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Postneoliberalism as institutional recalibration: Reading Polanyi through Argentina's soy boom

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DOI: <https://doi.org/10.1177/0308518x19825657>

Posted at the Zurich Open Repository and Archive, University of Zurich

ZORA URL: <https://doi.org/10.5167/uzh-162973>

Journal Article

Accepted Version

Originally published at:

Berndt, Christian; Werner, Marion; Fernández, Víctor Ramiro (2020). Postneoliberalism as institutional recalibration: Reading Polanyi through Argentina's soy boom. *Environment and Planning A: Economy and Space*, 52(1):216-236.

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Postneoliberalism as institutional recalibration: Reading Polanyi through Argentina's soy boom

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Abstract

While postneoliberalism is often interpreted as a societal reaction against the deleterious effects of marketization in Latin America, this paper develops a finer-grained Polanyian institutional analysis to gain better analytical purchase on the ambivalent outcomes of postneoliberal reforms. Drawing on recent insights in economic geography, and in dialogue with the Latin American structuralist tradition, we elaborate our framework through a case study of the Argentinian soy boom of the 2000s, identifying forms of market extension, redistribution, reciprocity and householding that facilitated this process. We argue for a multi-scalar approach that balances attention to national and extra-local dynamics shaping the combination of these forms, identified through the lens of the “fictitious commodities” of the soy boom: money (credit, currency and cross-border capital flows), land (in the agricultural heartland and frontier regions), labor (transformed and excluded in a “farming without farmers” model) and, we add, knowledge (biotech). Our analysis identifies internal tensions as well as overt resistance and “overflow” that ultimately led to the collapse of postneoliberal regulation of the soy complex, ushering in a wider, market radical counter-movement. Refracting double-movement-type dynamics through the prism of heterodox institutional forms, we argue, allows for a better grasp of processes that underlie institutional recalibrations of progressive and regressive kinds.

1. Introduction

Latin America's recent history is often read as a succession of (counter)movements: from the dismantling of the developmental state via neoliberal reforms, to a popular reaction heralding a neo-developmental and redistributive turn. As the "postneoliberal" transformation in the region began its second decade, however, and a second generation of leaders was tasked with turning "easy" redistribution under conditions of commodity price booms into "deep" transformation in times of commodity price lows, the weaknesses of these varied projects were threatening past gains and dampening future prospects. The election of Mauricio Macri and the legislative coup against Dilma Rousseff signal a re-capture of the state by authoritarian neoliberal champions in Argentina and Brazil, respectively. Ecuador and Bolivia face emboldened oppositions and significant political and economic limits to their redistributive projects, while Venezuela's governability crisis only seems to deepen.

While postneoliberalism in Latin America has been widely interpreted through the Polanyian lens of the double movement, in this paper we argue that Polanyian institutional analysis is more adequate to the task of understanding postneoliberal transformations and their limits. Our argument is inspired by Michael Burawoy's recuperation of a Polanyian perspective that shifts political economic analysis from identifying terminal crises to interpreting the institutional mix that stabilizes capitalism through societal transformations. For Polanyi, Burawoy writes, society "was a conceptual innovation to grasp the longevity of capitalism, [that is,] its failure to succumb to laws that Marx has laid down for it" (2003: 198). Conceptually, we draw on Jamie Peck's notion of Polanyian economic geographies as a methodological impetus to study economies through their variously stable and shifting patterns of institutionalization (2013a; 2013b). The ultimate aim of this Polanyi-plus heterodox approach is to balance an understanding of patterned contradictions of capitalist accumulation with the variegated, historically specific institutional forms that mediate and moderate those tensions (Ibid.).

We develop our approach by elaborating a Polanyian institutional analysis of Argentina through the lens of the country's principal export, the soybean, and its variegated, postneoliberal transformations. Our argument proceeds in three steps. In section 2, we develop a "Polanyi-plus" reading of postneoliberalism in dialogue with Latin American structuralism to highlight the significance of multiscale, multi-institutional accounts of de/marketization. We argue that a Polanyian reading of postneoliberalism must move away from market and state/society dualisms and instead refract double-movement-type changes through Polanyi's institutional forms: markets, reciprocity, redistribution and householding. In postneoliberal Latin America, we contend, Polanyi's "fictitious commodities" continued to be de/marketized via a geographically variegated combination of these diverse forms. We proceed to introduce our stylized case study of Argentina's soy boom in section three, outlining the geographical, organizational and technological shifts that supported it. We then move to the core of our analysis in our fourth section, drawing on interviews and analysis of primary

source documents undertaken by Berndt in Argentina during three research visits of two to three weeks between 2014 and 2018. We analyze the institutional recalibrations regulating the fictitious commodities of the Argentinian soy boom: knowledge (biotech), money (credit, currency and cross-border capital flows), land (in the agricultural heartland and frontier regions) and labor (transformed and excluded in a “farming without farmers” model). We identify the various “overflows” and resistances to the contingent re-arrangement of these heterodox institutional forms, which introduced instabilities and subsequently propelled a market-radical counter-movement. In developing this analysis, our ultimate aim is to understand the persistence of the Argentine economy’s subordination to primary sector exports and the possibilities and limits to transforming the institutional patterns that sustain it.

2. Postneoliberal transformations through a Polanyian institutional lens

While characterizations of postneoliberalism in Latin America are far from uniform (see Yates and Bakker, 2013), Polanyi’s notion of the double movement has been widely utilized to associate the term with social movement reactions to the devastating consequences of marketization (e.g. Sader, 2009; Silva, 2009; Panizza, 2009). As Munck writes, “Polanyi’s brilliant intuition of a counter-movement emerging to contest the free market finds in contemporary Latin America a rich laboratory...” (2015: 3). Opposition to the dismantling of social protections and the privatization of public goods eventually propelled the election of left-wing governments that pushed back against neoliberal dictates and implemented programs of redistribution and recognition. Munck (Ibid.) and others (e.g., Goodwin, 2018), however, use the concept judiciously, cautioning, for instance, against reducing indigenous and peasant movements to resistance against the neoliberal marketization of land given the much longer colonial trajectory of such struggles.

Additional limits to the double movement framework have become evident as theory has struggled to catch up with developments on the ground. Writing on Argentina, Gago (2014) notes how postneoliberal projects of redistribution and recognition have been imbricated with a deepening of the marketization of nature. In regards to soy expansion in particular, Lapegna (2017) documents state-facilitated, market-led forms of dispossession, and the resulting reluctant accommodation of peasants to the extractivist apparatus. Analyzing events in South America more widely, scholars note key disjunctures between an antagonistic state discourse vis-à-vis neoliberalism bolstered by policies of recognition and redistribution, on the one hand, and the intensification of accumulation via extractivism, on the other (e.g., Postero, 2017; Svampa 2013). In short, when analyzing new developmentalist trajectories and the institutional struggles accompanying them, “neoliberal” and “post-neoliberal” realities in Latin America cannot be reduced to mechanistic movements between state and market that imply the linear substitution of one for the other. The state has played a guiding

economic role and can never be simply considered as an external check on the market (Fernández, 2016).

These critiques are not grounds to abandon Polanyi, however. Instead, they signal the need for scholars to better parse continuity and change in de/marketization dynamics conceptually identifiable as – but insufficiently explained by – the double movement. We outline two strategic moves towards this goal. First, we mobilize Polanyi’s insights into the economy as an instituted process in order to construct a Polanyian reading of postneoliberalism based upon his “quadrinity” of ideal-type institutional forms (1957; 2001[1944]; see Peck, 2013a). In so doing, we conceptualize the process of regulation as a set of situated struggles over the mix of these forms, driven from stability to change by internal contradictions as well as overflows and resistance. Second, we consider Polanyi’s discussion of fictitious commodities in relation to Latin American structuralism and its inheritors. We do this in order to foreground the multiscalar nature of de/marketization dynamics, which are not sufficiently developed in Polanyi’s original formulation.

Polanyi’s keen attention to how economies are instituted offers a more precise analytical framework than the double movement to understand how tensions and overflows emerge from marketization processes to achieve temporary stability through a dynamic reconfiguration of institutional forms. Polanyi identified four forms, each associated with a particular social pattern: price-making markets, grounded in what he called “market society”; reciprocity, stabilized by symmetrical ties of kinship and community; redistribution, undertaken by collection into and allocation from a center (usually, the state), and householding, autonomous allocations within family units (1957; 2001[1944]). Importantly, he rejected these forms as stages or sequences of development, writing that “no sequence in time is implied. Several subordinate forms may be present alongside the dominant one, which may itself recur after a temporary eclipse” (1957: 256). Seen through this “quadrinity”, what Polanyi initially described as the double movement – the impetus of society to “react back” to hypermarketization – can be reformulated as a “dialectical recalibration of institutional arrangements brought on by destructive overreach of commodification/marketization” (Peck, 2013a: 1559).

Polanyi identified this destructive overreach in the extension of price-making markets to what he termed “fictitious commodities”. The commodification of land, labor and money through shifts in technology, commercial norms and state regulations, and their circulation via market mechanisms, became the *sine qua non* of 19th century industrial capitalism in Western Europe. “[T]he elements of industry,” Polanyi wrote, “had to be on sale” (2001[1944]: 78). Importantly, Polanyi’s concept disrupted the fallacious conceit that economic value is immanent to a thing rather than a social relation (Jessop, 2007). Not a denial of the reality of the commodity form, “fictitiousness” highlighted the institutional maneuvering necessary to regulate the basic elements of industry via the market mechanism (cf. Christophers, 2016). Polanyi located the primary contradiction at the heart of

capitalist industrialization in this process of commodification. The making of land, labor and money into commodities – or more precisely, their regulation via the market mechanism – provoked varied forms of social reaction since the extension of the market undermined the very existence of labor, nature and businesses as “elements of industry” and of society itself.

Our argument to reconsider fictitious commodities and the dialectical recalibration of their instituted form in countries that occupy a peripheral position in the global economy allows us to go beyond Polanyi’s original thinking and adapt it to postneoliberal Latin America. Although Polanyi discussed the commodification of land and labor in colonial contexts, he tended to exaggerate their marketization (Burawoy, 2013; e.g., Polanyi’s discussion of “nature’s penalty” in particular [Polanyi, 2001(1944): 173]); he can also be criticized for romanticizing the role of social communities (Fraser, 2014). Latin American structuralists and radical Marxists, despite their differences, understood well that the de/commodification of land, labor and money was partially a global affair. In Polanyian terms, the expansion and deepening of commodification in one locale not only provoked double movement reactions for social protection in that place, but also shaped the highly uneven, integrated and dynamic pattern of commodification worldwide: capital not only changed locations, but also shifted in organizational form in reaction to de/marketization processes. Insights into these extra-local dynamics were advanced early on by Raúl Prebisch, who argued that the social protections enjoyed by a subset of (mostly white, male) workers in the post-WWII period in the global North were inseparable from the position of core capital itself. Analyzing the “old” international division of labor of the mid-20th century, industrial workers’ relatively high wages, and the partial decommodification of their social reproduction through state-sponsored welfare provision, was maintained structurally by high prices for industrial goods sold to the periphery, rather than the low prices that should have followed from increases in productivity (Prebisch, 1959). Seen through a Polanyian lens, this partial decommodification of “core” labor was determined by two distinct, but inter-related processes: first, classic “double movement” reactions to hypermarketization of the late 19th and early 20th centuries in the North Atlantic, which yielded a new institutional arrangement (i.e., Fordism), and second, extra-local forms of redistribution whereby surplus from the global South was apportioned to the beneficiaries of the Fordist bargain in the global North. This further forced Latin America into the role of a supplier of agricultural commodities and natural resources.

From a reformulated Polanyian perspective, the key question is how land, labor and money continue to be de/marketized in a geographically variegated mix of diverse institutional forms that determine their de/commodification in given contexts. In principle, it also allows us to include the realm of production in addition to market relations. Analysis of these stabilized combinations and their transformations must necessarily include an assessment of both the continuing importance of “internal” dynamics as well as the degree of importance of external, extra-local ones. In both

instances, state actors play a crucial role in regulating the particular way in which Polanyi's fictitious commodities are de/marketized. This approach allows for a fuller account of the multiscale forces shaping the "instituted process" and sowing the internal contradictions and overflows that give rise to a variety of locally-specific institutional configurations, and that ultimately lead to their rearrangement within a differentiated global capitalist economy (Fernández et al., 2017). In sum, if we are to understand postneoliberalism, we must turn our attention to a situated, historical analysis of the dialectic of de/marketization in a given context and remain attuned to the multiscale dynamics that shape this process. Below, we develop our analytical framework by focusing our study on a particular commodity, the soybean. We briefly introduce the main elements of the soy boom before turning to analyze how land, labor, money, and, as we explain, knowledge were institutionally recalibrated in postneoliberal Argentina.

3. The place of *sojización* in postneoliberal development

After the devastating consequences of neoliberal globalization became ever more difficult to contain, the postneoliberal development consensus was developed around a renewed policy script that informed left governments in the region, in particular Brazil and Argentina. The common denominator of this consensus – influenced by *neodesarrollismo* (neo-developmentalism) as well as *neoestructuralismo* – was a more active role for the national state and a focus on social inclusion under market conditions (Sunkel and Ramos, 1993). Through monetary policy, exchange rate management, selective renationalization of vital sectors (e.g. resources, energy, infrastructure), and the use of subsidies and tariffs, the state would be able to provide the conditions for a thriving, globally competitive export sector and to overcome its "dualist" production structure. This policy consensus did not signal a return to the interventionist state of "old" developmentalism advocated by Prebisch, Furtado and their inheritors, however (Ibid.). Instead, advocates pushed for a more indirect, facilitating state role that resonated with the post-Washington Consensus zeitgeist (Bresser-Pereira, 2011; Leiva, 2008). The role for the state was to create an institutional framework that would cultivate "the creativity and dynamism of productive agents (entrepreneurs and workers) and [induce] their cooperation and coordination" (Sunkel and Ramos, 1993: 13; see also Werner et al., 2014). The postneoliberal development consensus emphasized active industrial policies to escape the dependence on natural resource-intensive and cheap-labor exports (Leiva, 2008; Ocampo, 2016). However, most countries, in particular in South America, only saw the influence of the "primary sector" on production and the composition of exports increase throughout the 2000s (Bárcena Ibarra and Prado, 2016; Grugel and Ruggirozzi, 2012). The targets of industrial policy shifted accordingly. While developmentalism of the mid-20th century, partially inspired by Prebischian structuralism, encouraged a subordination of the primary sector to industrialization by import substitution of manufactures, the post-neoliberal

development consensus was more ecumenical. Its defense of industrialization and the role of the internal market to strengthen employment and income distribution was no longer incompatible with primary sector activities, and, in Argentina, agriculture in particular. Primary activities could advance industrialization if they were incorporated into global production networks and subsequently achieved an improved position or better returns through various kinds of “upgrading.”

“Popular nationalist” Argentina can in many ways be regarded as an exemplary case of how institutional recalibration to bridge redistributive and recognitional policies with primary sector accumulation played out. Informed by the postneoliberal development framework, and restricted (as we discuss below) by global structural conditions, the two Kirchner administrations (2003-2007 and 2007-2015) developed an optimistic, modernist vision of Argentinian agriculture that almost exclusively centered around a single export: the soybean. In contrast to the more traditional crops driving Argentinian industrial agriculture, the soybean was a relatively recent arrival. Domestically, the crop was an integral part of Argentina’s “green revolution” during the 1960s and 1970s, when a capital and technology-intensive production model started to transform relations of production in the fertile grasslands, *la pampa húmeda*. But the crop’s cultivation was relatively limited until the early 1990s, when the neoliberal government of Carlos Menem radically deregulated the country’s agricultural sector in the context of a global demand surge for inexpensive animal feed (Barri and Wahren, 2013). The Menem administration undertook several key reforms including the dismantling of the Junta Nacional de Granos (JNG), the state marketing board that centrally controlled the export of grains and oilseeds, and doing away with export taxes, or *retenciones*, on all grains while maintaining a reduced rate of 3.5% on soybeans and sunflowers (Rossi, n.y.; Slutzky, 2010).

The production of soybeans culminated in a veritable boom during the 2000s as global market prices rose sharply while Argentina found itself locked out of international financial markets following its debt default on the heels of the spectacular collapse of the Menem government’s radical neoliberal experiment. Geographically, soy expansion – or *sojización*, as the process is popularly known – left behind the agrarian heartland of *la pampa húmeda* and expanded north- and northwestwards into the Argentinian *chaco* (Berndt and Bernhold 2017, Leguizamón 2014). These areas were hitherto scarcely integrated into export-oriented agriculture. Organizationally, a handful of Argentinian agribusiness companies achieved dominance and notoriety in this period by contracting out in the value chain, above all upstream. Production inputs including land, machinery, seeds and all the necessary technologies were leased or bought from partners, creating “asset light” production. The buzzwords of *encadenamiento* (linkage), *producción en redes* (network production) and *agricultura sin agricultores* (farming without farmers) proliferated in industry and government discourses.

Beginning in the 1990s, a complex network of public, semi-public and private organizations – including value chain-oriented associations clustered around key export commodities – emerged.

These groups aimed to capture the “high road” in global markets by linking large corporate players with smaller ones, farmers with service-providers, primary producers with processing companies, producers with exporters and traders, and public and private organizations involved in R&D (Leiva, 2008). They received support from the *National Agricultural Technology Institute* (INTA, in Spanish), founded in 1956 and largely independent from the political orientation of any particular government. The entanglement between state institutions and private agricultural capital was not confined to the national level. The technological and organizational changes were deeply imbricated with the global biotech industry and the corporate strategies of transnational companies such as Monsanto, Nidera and Syngenta.

Consistent with neostructuralist nostrums, the Kirchner administrations continued to play a key facilitating role in the making of *sojización*. Both continued the commitment of previous governments to research and development, primarily via INTA. The ongoing expansion of soy was underwritten by a near omnipresent scientific-technological rationality in the state discourse, baldly displayed in the strategic agriculture plan presented by Cristina Fernández de Kirchner’s government in 2011. Closely aligned with the postneoliberal agricultural policy vision, the *Federal and Participative Agri-food and Agribusiness Strategic Plan 2010-2020* (PEAA, in Spanish) championed the development of “high-value” agriculture as a catalyst for national development. The engine of development was to be modern agribusiness operating in complex networks that would effectively erase “the boundaries among the primary, the industrial and the service sectors” (MAGyP, 2011: 43).

In the wake of these geographical, organizational, policy and global market shifts, Argentina became a key player in the global soy market and the commodity took on paramount importance for its balance of trade. Agricultural commodities and meat regularly account for more than 50 per cent of the country’s exports, with soy alone responsible for roughly half of this proportion. In 2016, for instance, the soy complex (beans, meal and oil) had a 30% share of the country’s exports (INDEC, 2016; see also Leguizamon, 2014). The dominance of soy is also reflected in the fact that about half of the country’s arable land is dedicated to soy production (49.3 % in 2015; FAOSTAT).

Rather than outright marketization or demarketization, however, we demonstrate below how the soy boom proliferated via an ambivalent institutional recalibration on the terrain of a neo-extrac-tivist agricultural policy. The peculiar mix of continuity and change between the neoliberal discourse and policies of the 1990s and their contradictory recombination during the long 2000s can thus be conceptualized as the result of an institutional struggle between the rationalities of the market and state-directed development (Gago and Sztulwark, 2016). This is a struggle, however, that additionally involved civil society and social movements, which resisted the postneoliberal development consensus and, in very different ways, pushed for redistribution. In the following section, we trace the

dialectic of de/marketization that instituted the postneoliberal soy complex through *four* “fictitious commodities:” money, land, labor, and, we add, knowledge.

4. De/marketization of knowledge, money, land and labor in the soybean complex

As any other market-oriented industrial activity, agroindustrial production and commercialization of the soybean is impossible without putting the “elements of industry on sale”. At the same time, the marketization of these fictitious commodities inevitably encounters limits, albeit with undetermined (and underspecified) results. In what follows, we illustrate the particular challenges faced in Argentina to demarketize fictitious commodities and to create the conditions to turn the country’s dependency on agricultural exports into positive redistributive effects. We organize our discussion around four fictitious commodities and the “four-cornered conceptual universe” (Peck, 2013a: 1559) offered by Polanyi’s ideal institutional types – markets, reciprocity, redistribution and householding. We analyze the actually existing combination of these institutional forms, which temporarily stabilized the postneoliberal soy boom. First, we engage with the far-reaching technological package that transformed soy production, an example of the fictitious commodification of knowledge. As Jessop argues (2007), a profound social reorganization is required to transform knowledge from a collectively generated resource to the bearer of capitalist value. This process produced both the marketization of seeds as well as deliberate non-enforcement of intellectual property rights by the state, which we discuss as a form of redistribution. Second, we focus on “money” and the efforts of the Argentinian state to manage the country’s export trade. This includes the question of how the country’s subordinate position in global financial markets forced its reliance on soy as a major earner of foreign exchange. We explore the mix of state policies to divert money flows to redistributive ends and the informal reciprocity networks that kickstarted the credit for the soy boom after the country’s debt crisis and subsequently consolidated into newfound forms of financialization. Third, we analyze the revaluation of land, the role of land rents and land use change in the process of *sojización*. This process of fictitious commoditization has proven to be the most extreme and seen little effective mitigation by mixing with other institutional forms. And finally, we turn to the effects of these other processes of fictitious commodification on labor. We highlight a paradoxical outcome: the Argentinian state sought to expand social protections in part by collecting rents from a commodity complex that has spurred widespread expulsion of agrarian labor. We summarize our discussion in Table 1, noting ways that each institutional recalibration to regulate these fictitious commodities produced overflows and resistances (column four). These overflows and forms of resistance in turn produced instabilities in the institutional arrangement that would eventually propel change.

[TABLE 1 AROUND HERE]

a. De/marketization of knowledge: biotechnology, porous regulation and resistance

The soy harvested in Argentina is grown almost exclusively from transgenic seeds and thus intellectual property (IP) based agriculture (Brown-Keyder 2007). The application of a *nuevo paquete tecnológico* (Arceo et al., 2011) – a new technology package – has turned the crop into a symbol of a modernizing sector that stands every comparison with its counterparts in high-income countries such as the US. Allowing the adoption of double crop soybeans in rotation with wheat in areas where only one crop was planted before, GM seeds played a decisive role in the geographical expansion of soy and transformed the country into a veritable playground for the biotech industry (Barri and Wahren, 2013; Gras and Hernández, 2013). An immediate effect of the *nuevo paquete tecnológico* driving soy production in Argentina and elsewhere was producers’ increasing dependency on a small number of corporate players. In addition to the domination of downstream activities such as processing and exporting by a handful of companies (e.g. Cargill, Bunge, Dreyfus, Nidera, AGD), the upstream side was controlled by the likes of Monsanto and Syngenta. The particular form of “produced socionature” associated with GM soy provided oligopolistic biotechnology companies with the opportunity to extract rents (e.g. royalties from seeds) based on IP rights that are normally safeguarded and enforced by the state (Andreucci et al., 2017; Lapegna, 2017; Vergara-Camus and Kay, 2017).

But this is a marketization of knowledge and nature only to a certain extent. There are three ways in which it is possible to speak of incomplete marketization, revealing a more complex institutional configuration to this process. The first concerns uneasy coexistence with state regulations on seeds. The country’s 1973 *ley de semillas* (seed law), designed to protect small farmers, gives producers unrestricted property rights over their own seeds. For companies such as Monsanto, expected to forego royalties, the apparent lack of “an adequate and effective system (...) to protect the intellectual property rights of new plant varieties or plant-related technology” (Yankelevich, 2016: 18) has been an ongoing issue. There have been continuous struggles between biotech firms, farmers associations and the state around this issue. Governments of different political stripes have so far made half-hearted attempts to meet the demands of seed corporations, but have ultimately proven to be resistant to changing the law (Barri and Wahren, 2013), illustrating how the state is capable of setting limits against the unfettered marketization of “socionature”.

Second, there is also a degree of redistribution “from below” and householding. The latter is most obvious in farmers’ practice of setting aside a portion of their harvest for their own future production. In addition to this practice, a burgeoning black market in seeds, called the *bolsa blanca*, is

organized by farmers who store retained seeds for subsequent sale, often using crop that has been taken out of circulation by underreporting harvest (see below) and storing in farmers' own facilities. It has proven largely impossible to control whether soy growing in a given field is from seeds legally retained for own use or acquired from unauthorized traders. The Argentinian Government estimated recently that only 30% of soy producers use seeds that are formally certified (Ministerio de Agroindustria, 2016: 13). While *bolsa blanca* seeds circulate primarily on the informal, black market, one can read the existence of this widespread market – the result of state non-enforcement and farmer tenacity against knowledge enclosure – as a form of redistribution in so far as it undermines corporate efforts to collect technology rents.

As the key corporate actor in the transgenic seed trade, Monsanto fought back and attempted to close the loopholes hampering its collection of technology rents on seed. With the introduction of a new generation of transgenic soy seeds deliberately designed for the arid conditions dominant in many Argentinian production areas (called *soja intacta*), Monsanto attempted to push through a complex new royalty system that would have effectively privatized the control of national seed laws (Bolsa de Cereales, 2015, Yankelevich, 2016). At the time of writing, even the current market-liberal government under Macri blocked this attempt, in return promising the long-awaited reform of the *ley de semillas* and amending it to include intellectual property rights.

The third dimension of incomplete marketization stems from the overflows associated with the fictitious commodification of nature (Castree 2003): the extent to which genetic modification of organisms comes up against its ecological and social limits. On the one hand, there is the resistance of nature which manifests in the fact that every sociotechnical fix to the perceived production problems of intensive agriculture appears to be only temporarily successful and quickly produces its own particular lines of flight. So-called superweeds have developed resistance to glyphosate, the key herbicide of the technology package, and yields have declined over time, necessitating adjustments and leading to the introduction of a second generation of glyphosate-resistant soybean varieties globally. On the other hand, there is human resistance in the form of social movements emerging from peasant and/or indigenous communities, and ecological activism (Vergara-Camus and Kay, 2017). One graphic illustration is the fierce resistance against Monsanto in the Córdoba region. This includes the long-term campaign led by women activists of the Ituzaingó neighborhood in Córdoba for recognition of the dramatic health effects of the controversial practice of aerial glyphosate application with small planes and drones (Madres de Ituzaingó). This movement was also part of an alliance of movements that successfully fought against the construction of one of the largest Monsanto seed processing plants in the neighboring town of Malvinas Argentinas, led by the group “Asamblea Malvinas Lucha por la Vida”.

b. Money, credit and resistance to redistribution

It would be inaccurate to attribute the explosive increase of soy production and the soy export boom solely to productivity gains resulting from biotech-induced changes, however. The breath-taking story of *sojización* is in part due to the far-reaching changes in Argentina's currency regime, credit access, and efforts to divert returns from the boom to underwrite public goods. In short, the struggle over the market-led regulation of "money" in its many forms reveals the efforts to construct a new institutional arrangement, one that ultimately emboldened the forces that would lead to post-neoliberalism's undoing in the country.

Shortly after the end of the controversial Menem era, the convertibility regime that had established parity between Argentinian and US currencies, and formed the corner stone of subsequent privatization and deregulation measures, collapsed. The effect was a sudden peso devaluation of about 300 percent and the implementation of a new "post-convertibility" currency regime. The resulting social tensions eventually prepared the ground for the election of (left) Peronist Néstor Kirchner in 2003 (Basualdo, 2006). The peso devaluation obviously benefitted export-oriented sectors at the expense of domestic ones, sparking sharp production increases in export agriculture (Arceo et al., 2011). Soy, in particular, became highly competitive in the general context of high commodity prices during the 2000s as producers sold their product in dollars and paid their production costs in devalued currency. However, underneath this impressive performance lurked a familiar problem of primary resource dependent economies in the medium term: the negative effect of commodity exports on the industrial base of the countries in question, often labeled "Dutch disease" by economists. The enormous profitability of primary commodity exports diverts resources from industrial activities towards mining and agriculture. The resulting increase in the inflow of US Dollars puts pressure on the real exchange rate, making the Dollar cheaper relative to the local currency and/or increasing local prices in Dollar terms (Féiz, 2013). Aware of this problem, proponents of postneoliberal developmentalist policy gave the state a crucial role in mitigating "Dutch disease"-type effects via the often-prescribed medicine of managing the floating exchange rate to minimize the harm caused to those sectors with limited or no access to foreign exchange (Bresser-Pereira, 2011).

In Argentina, the gap between the real effective exchange rate and the official, managed exchange rate indeed widened during the post-convertibility era. This led to a structural imbalance that undermined the competitiveness of domestic vis-à-vis foreign capital, a pressure that the more competitive agro-commodity sector was better able to bear than the manufacturing sector, providing further momentum to an ongoing deindustrialization process (Palma, 2008). Together with the booming commodity prices globally, this generated significantly higher margins for producers and other corporate actors across the soy commodity complex and allowed them to capture extraordinary returns effectively by shifting income to the agroindustrial sector (Arceo et al., 2011). As in other Latin

American countries, this phenomenon has also been described in Argentina as the *reprimarización* of the economy (Azpiazu et al., 2011; Ocampo, 2016; cf. Córdoba et al., 2017).

In addition to tensions in the institutionalization of currency exchange, the temporary restructuring of the domestic credit market had a major impact on the soy boom. One side effect of the collapse of the convertibility regime was a complete meltdown of the domestic banking sector. Thus, agricultural producers found it difficult to borrow money at a time when global markets offered new export opportunities. As a response, they took matters in their own hands, increasingly implementing collective solutions to the credit problem. These efforts typically involved the simple pooling of money and risk amongst family members, close friends and producers from their respective regions. The collectively pooled money was then used to finance production. In Argentina, this practice is known as a *pool de siembra* (sowing pool). But the spectacular increases in global demand and profitability resulted in an ever more urgent thirst for credit, transforming this relatively informal practice of credit provision embedded in kin and community networks into a formalized arrangement that incorporated more far-flung investors (source: interview with *pool de siembra* entrepreneur, 29 October 2014). This new arrangement was modeled on the *fideicomiso*, similar to the Anglo-Saxon “trust fund”, an extremely flexible form that can be adapted for a wide range of purposes.

In its mobilization by the agricultural sector, the *fideicomiso* was introduced to formalize the *pool de siembra* model in two ways. The first is the *fideicomiso ordinario agrícola*. This construction increased the level of security for investors because the respective legal norm codified the roles, rights and obligations of each party involved (trustor/beneficiary, trustee, operator/producer), and in so doing, regulated the entire endeavor. The so-called *fideicomiso financiero agrícola* went a step further, adding a private, financial market security layer to the codified norm. This variant is traded on financial markets (*bolsa de valores*) and as a securitized instrument is additionally subject to the valuation of risk rating agencies, accounting audits and the technical monitoring of operations on the ground. The formalization of the *pool de siembra* attracted a large number of non-agricultural investors, ranging from individuals in search of profitable opportunities to invest their private savings to corporate players from other sectors, both national and international. Given that the more sophisticated arrangements involved considerably higher transactions costs, they were mainly utilized for large-scale and riskier activities. It is not surprising that these arrangements drove the aggressive expansion of the soy commodity frontier into more marginal areas in the north (Fernández, 2012, Pertierra Canepa, 2014). In light of these developments, a large part of soy production became thoroughly financialized. The growing imprint of a financial market rationality was exacerbated further by the ever more prominent role of commodity futures markets, led by the Chicago Board of Trade and the fledging activities of Argentina’s ROFEX (Rosario Futures Exchange) and MATBA (Mercado a Término de Buenos Aires). In short, the demise of the market-radical era of the 1990s resulted in a

new currency regime that unleashed a hitherto unprecedented boom in soy production and exports while limiting credit; the credit shortages at a time of extraordinary investment opportunities led to first informal, reciprocal modes of allocation, followed swiftly by formal, financialized ones. The result was an increasing role of financial markets in agriculture and, at least to a certain degree, a loss of control by the state.

Indeed, while producers sought creative means to access credit in the immediate aftermath of the currency collapse, the Argentine government was cut off from a hostile global financial environment after its debt default, and embroiled for years in a bitter struggle with “vulture funds” following debt restructuring in 2005. The Kirchner governments had little choice but to support primary activities as the only reliable source of the export earnings needed for their ambitious redistributive development program and productive investments in the domestic economy. Thus, the government sought to channel agricultural commodity exports and to absorb a proportion of the export earnings. It performed this tight-rope walk with two interrelated interventions. First, to meet the urgent need to secure access to food at affordable prices, key agricultural products such as wheat and beef were needed domestically. In such a situation, and certainly aided by rising demand and prices globally, soy was almost without alternative as a source of foreign exchange. The Kirchner government established a complicated agricultural trade regime that involved a skillful construction of “smart” market borders, discriminating both between commodities and within specific commodity chains. This was to be achieved with a mix of regulatory devices, ranging from export taxes, export quotas and import restrictions to price controls or compensations for negatively affected industrial producers (Regúnaga and Tejeda Rodriguez, 2015). In line with the discriminatory treatment of key agricultural commodities, only soy enjoyed unhindered access to world markets (aside from the export tax of course), while wheat, maize and beef were subject to stringent export controls. In so doing, clear incentives were given to farmers to produce soy at the expense of more traditional commodities. The second intervention concerns the active management and discriminatory imposition of *retenciones* (export taxes) on the main agricultural commodities. As mentioned earlier, *retenciones* have a varied and contested history in the country that reaches back to the 1950s. They were reintroduced in full force in 2002 shortly before the election of Néstor Kirchner. Oilseed derivatives were taxed more lightly in order to stimulate upgrading from the raw production to a processed derivative. The first Kirchner administration implemented further increases exclusively for soy and its derivatives in January 2007 (Rossi, n.y.).

The peculiar mix of export incentives and protectionist measures implemented by the Kirchner governments turned out to be too contradictory to be sustainable in the end. There were two interrelated reasons for this. The first is external and concerns the dependence of the redistributive policy on global commodity prices. When global soy prices became volatile with particularly sharp

downturns in 2008 and again from 2013 onwards, the limits of this particular strategy became obvious. Second, the price downturn meant that the underlying internal tensions were ever more difficult to contain. These tensions came to the fore when Cristina Fernández de Kirchner was forced to revoke the controversial introduction of flexible soy *retenciones* in 2008 that were pegged to market prices and would have meant an increase at that time. In their analysis of the far-reaching agrarian conflict that crystallized around this decision, Teubal and Palmisano (2010) indicate that the income generated with export taxes was in fact surprisingly small, putting in sharp relief the enormous symbolic quality of the events and a testimony to the unwillingness or inability of the state to capture soy rents through this mechanism. The conflict nonetheless provided agrarian elites with the means to unify what had long been a deeply fragmented agrarian sector under the identity of *el campo*, or the countryside. This shift polarized society and eventually shattered the pluralist alliance that had formed the basis of *kirchnerismo* (Barri and Wahren, 2013; Lapegna, 2017; Teubal and Palmisano, 2010). The Kirchner government's continuing anti-capitalist rhetoric notwithstanding, agricultural policy in the years following the conflict favoured large agribusiness and transnational capital even more than before. At the end of the day, the struggle around *retenciones* gave further impetus to an ongoing concentration process that saw large producers increasing their control over a growing proportion of arable land (Fernández, 2013) and revealing the extent to which the Argentinian state had only limited room to maneuver politically.

We interpret the 2008 struggle around the *retenciones* and the distribution of extractive rents as an example of the limits of selective demarketization (counter)movements by the state. This particular example took the form of (relatively rare) open resistance. But there are additional, more subtle ways in which the agroindustrial sector undermined the state's attempt to control the distribution of extractive rents and accumulated surplus in the soy sector. This concerns in particular widespread, but difficult to quantify practices to evade the state's fiscal grip. Corporate actors and landholders regularly devalued income streams and overvalued expenses in order to reduce their income and value added tax burdens. Upstream in the commodity chain, farmers who leased out land avoided taxes by reporting lower costs for land leases and receiving the difference between the official price and the market price in cash illegally. A more widely used method was to underreport the volume of the harvest. Legally, producers are required to report their harvest at the end of the production campaign. Utilizing own storage facilities, the underreported soy was stored and then sold on the black market without applying *retenciones* and other taxes. This second method was also used to store seed for the *bolsa blanca*, as discussed above. In both cases, the extra money was legalized by investments in machinery or infrastructure (see Comba, 2018 for a fascinating case-study of these practices in the Córdoba region). At the commercialization end, a practice of "triangulation" became widespread, involving global commodity exporters and traders such as Cargill and Bunge. Soy (or any other

commodity) was sold to a country such as China, but the official recipient was a client in Uruguay, who issued a discounted invoice. Because of the high volatility of soy prices globally, this method was very difficult to detect as long as reported prices were plausible (see Pagina12, 2012; La Nación, 2008). When discussed with agribusiness managers and farmers, these practices were routinely legitimized in a contradictory discourse that represented the state as both greedy and intrusive, as well as feeble and corrupt. In a situation where the state takes more than it is entitled to and when the collected money is misused, so the argument goes, tax evasion is a legitimate act of resistance (Comba, 2018; interview with farmer in the Córdoba region, 4 April 2018). Although these practices are certainly not exclusive to the Kirchner years, these “informal” challenges to the sovereignty of the state served to further polarize the public debate, above all during the presidency of Cristina Fernández de Kirchner.

All in all, these struggles to regulate money flows in and through the soy complex, managing currency and steering returns towards redistributive projects faced numerous limits. The fight over *retenciones* in particular mobilized a rural bloc against an “anti-market” state, a state to be sure that was increasingly forced to side with agribusiness in practice, despite its anti-capitalist rhetoric. Accordingly, it is the political legacy of the 2008 conflict, and not the limited monies redistributed via *retenciones*, that is of importance for our argument. This became obvious when the market-liberal Mauricio Macri won the Presidential election in 2015 with the help of a unified rural vote. One of the first decisions of the new President was to appoint one of the leading voices in the 2008 agrarian conflict as Minister (Lapegna, 2017) and to phase out *retenciones* despite facing a deep fiscal and social crisis.

c. The de/marketization of land and labor

The institutional struggles outlined above crystallize in particular ways on the terrain of what are certainly the most commonly discussed Polanyian fictitious commodities: land and labor. Struggles over the appropriation of land and the ambivalent ways in which labor is incorporated into capitalist agriculture have always been at the center of the agrarian question. A great irony of the translation of postneoliberal development in Argentina, and the attendant vision of socially-inclusive growth, was its seemingly intractable dependence upon a soft commodity that simultaneously radicalized the marketization of agricultural land and was perhaps the most hostile of all crops towards labor. In Argentina, we are confronted with the impossible situation of seeking to achieve redistribution and social protection of labor by pushing for a brutal marketization of nature that played a crucial role in displacing workers in the first place. It is to the struggles over the marketization of land and the ambivalent ways in which labor is incorporated into the soy production model that we now turn.

It is difficult to overemphasize the radical changes to rural land markets spurred by the sociotechnical and organizational transformations and the processes of financialization discussed above. Given the importance of control over land for agricultural production, the new “asset light” production model required hyper-flexible access to land. The main players involved in production activities therefore increasingly prioritized the short-term leasing of land over direct acquisition. This started with the dominant corporate players, such as the pioneer of *agricultura sin agricultores*, the agribusiness firm Los Grobo, and the larger *pools de siembra*¹, and eventually also extended towards more traditional family farmers², commonly referred to in Argentina as *chacareros*. Land leasing thus became the dominant practice during the boom years. And although there is no systematic and reliable data on the practice, scattered evidence suggests that by the early 2010s, approximately half the arable land under production was marketized under leasing arrangement of one to two years (Bertello, 2013; Grosso et al., 2010; Slutzky, 2010).

The elevated capital intensity of soy production placed tremendous pressure on family farmers in those areas that have a longer history of export-oriented production. This holds above all for the *pampa humeda*. Here, *chacareros* had a difficult choice to make: either adapt to the new times and expand and grow, emulating the *pools de siembra* and the likes of Los Grobo, or be forced out of business. The first option was only possible by leasing large quantities of land, mostly from those farmers forced to follow the second path. The latter group subsequently turned into rentiers: they extracted all or part of the value from their land through rent relations, giving the “farming without farmers” model a particular twist (Andreucci et al., 2017). For the former group, the pressure to acquire capital to buy or lease land resulted in a financialization of everyday life, submitting farmers to the disciplinary whip of debt and forcing them to increase income to be able to repay their loans (Vergara-Camus and Kay, 2017). In addition to widespread, short-term leasing, larger agribusiness companies such as Adecoagro increasingly became land traders by acquiring land cheaply only to resell it after increasing its productive potential (e.g. Adecoagro, 2014).

¹ In parts of the scholarly literature and the public debate, companies such as Los Grobo are also labelled *pools de siembra*. However, while they adopt similar organizational practices, including the use of *fideicomisos financieros*, it makes sense to use the term more narrowly for arrangements that are driven by normally little-known service and consulting firms that have specialized in setting up sowing pools.

² We use the term as it is traditionally understood in Argentina for the capitalized agribusinesses that have historically dominated production in the agricultural heartland. These are capitalized farms, hiring waged labor and producing for export markets, and should be distinguished from “peasant” or “small” farmers (Lapegna 2017: 314).

The multiplication of forms to commodify land, and in particular, a compression of lease contract length aided by accelerated turnover time of the crop, yielded good returns and greatly increased the demand for arable land as “stock” to place into these circuits. Particular regions experienced a veritable land rush as lease prices reached hitherto unprecedented levels. There was a distinct geography to this process, illustrating how ground rent always plays a coordinating role, distributing investments across space in deeply uneven ways (Andreucci et al., 2017). In the agrarian heartland, growing demand for agricultural land and increasing prices gave further impetus to *sojización* as producers in the region could only recoup their considerable investments when planting soy (Gras and Hernández, 2013). Traditional commodities such as maize or meat were crowded out as a result and the tenure concentration process was accelerated. In the soy frontier regions of the north and northwest, a process of violent dispossession took hold. Here, land was traditionally used communally by indigenous and *criollo* (small peasant) families for extensive livestock breeding in the *monte* ecosystem. In other words, land had been mainly used collectively for subsistence and local marketing, and was therefore not integrated into capitalist agricultural production prior to the soy boom (Barri and Wahren, 2013, Gordillo, 2014). The spatial expansion of the soy complex was driven by larger scale, formalized sowing pools, which remained largely invisible to the local population because of their opaque ownership structures (Grosso et al., 2010). When looking at the land rush in parts of rural Argentina, state actors at different spatial scales largely refrained from using their power as regulators of property rights in support of the claims made by marginalized farmers. Instead, widespread collusion between local state representatives and agribusiness capital, including a culture of “looking away,” as well as non-action on the part of the national government, fomented violent dispossession along the soy frontier (Lapegna, 2017).

These developments are deeply intertwined with the question of the de/marketization of labor, again with regional variation. When looking at waged labor in the narrow sense, we are confronted with an ongoing process of “deproletarianization” in the *pampa húmeda*. The increasing capital intensity of soy production reduced the need for manual workers, leading to a massive expulsion of agrarian labor (Lattuada and Neiman, 2005). A diminished number of seasonal laborers remained, hired mainly by a growing number of *contratistas*, service providers whose activities became central to the “asset-light” network production system pioneered by the soy complex. These subcontracted workers were subject to increasing exploitation rates, earning some of the lowest wages nationally in a sector that registers amongst the most productive in the Argentinian economy (Villulla, 2015).

In a parallel process, producers in the agrarian heartland in particular saw an unprecedented moment of professionalization (Gras and Hernández, 2013). A new “technocratic” class comprised of agrarian engineers and economists emerged that was not embedded locally and formed its identity in relation to its command over commodified scientific knowledge. Both anti-kirchnerist sources and

those close to the Kirchner administrations celebrated this new class, embodied in the figure of the new entrepreneurial Argentinian producer. The PEAA mentioned above, for instance, represented the “new 21st century rural producer” as an entrepreneurial subject with a “clearly positive attitude” towards the implementation of state of the art technology, always eager – having internalized a “spirit of productivity” – to maximize profits without asking for subsidies; always ready to take risks against all odds instead of asking for protection by the state; and equipped with degrees in agrarian science, business management and organization studies (MAGyP, 2011: 44).

In the wake of these changes, the traditional social relations defining the rural *chacarero* culture were disrupted, and new social inequalities were inscribed within existing ones. In addition to the expulsion of the many subjects that simply no longer fit in this production model, traditional power hierarchies and remaining rural livelihoods were transformed as social complexity increased, rearticulating insider and outsider positions while preserving extreme inequalities in income and access to land (see, for instance, Basualdo and Arceo, 2010; Palmisano, 2014). The Argentinian state, once again, played a very ambivalent role in these processes, by and large doing little to set limits on the expulsion or exploitation of labor in the wake of the soybean’s ever-tightening grip over the national political economy. Indeed, it is in the realm of labor relations in agriculture that the continuity with the earlier market-radical neoliberal period is most obvious. Both Kirchner administrations failed to implement a long overdue reform of the 1970s labor law for farmworkers. Hourly wages for farmworkers continued to be amongst the lowest in the country and irregular work without social security and excessive working hours became the norm in the sector. At the same time, the postneoliberal government did nothing to restore even a fledgling degree of collective representation for farmworkers after rural unions ceased to play a meaningful role during the Menem years (Villulla, 2015). Rural labor effectively became invisible in the public imagination, replaced by the entrepreneurial producer celebrated by the state and agribusiness alike (ibid.).

One could argue that the decreasing income inequality registered nationally during the first half of the 2000s and the introduction of social assistance and cash transfer programs for disadvantaged groups of the population provides at least some positive evidence for the reformist, redistributive character of the postneoliberal project. While this has undoubtedly been the case, it can also be seen differently. As Verónica Gago recently pointed out, rather than the extractivist model providing the redistributive means for social inclusion, the largely consumerist progressive social policies of the Kirchner era may have stabilized the exploitative activities of transnational agribusiness (Gago, 2014). It is not far-fetched to conclude that some of the workers and peasant farmers displaced by the soy boom in the *pampa húmeda* and the Argentinian *chaco* became recipients of the various programs of social assistance lauded as the progressive heart of *kirchnerismo*. As Gago (2014) points out, livelihood strategies of the income-poor and unemployed exhibited a contradictory articulation of everyday

practices that combined a calculative ethos with communitarian forms and popular strategies of getting by, forming popular subjectivities that give rise to a pluralist “neoliberalism from below”.

5. Conclusion

A Polanyian analysis of Latin American postneoliberalism must do more than gesture towards pendular movements between market and state/society. Contributing to the impetus of a Polanyian economic geography, we have therefore offered a finer-grained approach that refracts de/marketization through Polanyi’s institutional forms and conceptualizes the underlying processes as struggles over their ambivalent recalibration. Incorporating insights from Latin American structuralism, we have also insisted that this process is multi-scalar: the temporary stabilization of an institutional mix in society, to recall Burawoy, is determined by local and extra-local forces. Various actors involved in recalibration struggles regularly transgress the remit of the national scale. In Argentina, by adhering to neodevelopmentalist policy to bolster global market integration via the primary sector, the state once again became a prisoner of an export strategy highly dependent on agro-industrial commodities, incorporated into global commodity chains that were controlled by external and increasingly financialized actors, with exclusionary and inequitable socio-productive effects.

Scholars must tread carefully between the Scylla of all-determining global forces and the Charybdis of national particularism, however. For our part, we mobilize peripheralization as a multiscalar and fragmented process, rather than a foregone conclusion. This perspective crucially includes a sensitivity towards the various overflows and limits to the temporary arrangement of the heterodox institutional forms in the de/marketization of knowledge, money, land and labor. On the one hand, these contradictions provide openings for resistance against neoliberal marketization, such as protests by local and national activists and emergent natures that defy socio-technical fixes. On the other hand, the frictions in the development model also motivate practices that ultimately stabilize the extractivist model. These include “informal” attempts by rural actors to bypass the state’s efforts to regulate the value chain, as well as – despite their fundamentally different logic – the kind of pluralist practices of “getting by” identified by Gago. The underlying contradictions that roiled within the Kirchner project were, ultimately, too strong to be contained. A “pluralist hegemony” (Lapegna, 2017) gave way to a polarized society wherein a reunified “*campo*” – allied to important segments of the urban middle class – formed a power bloc that would become the basis for a renewed form of neoliberalism.

It is sobering, but perhaps not entirely surprising in the light of these findings, to see how a market-radical and authoritarian counter-movement finally brought postneoliberal hopes to an abrupt end. The election of Mauricio Macri in 2015 constituted a sharp rupture with the Kirchner years and the new government applied a mix of neoliberal and authoritarian policies typical of

right/center-right governments in Latin America. Mirroring the too-stark characterization of the postneoliberal interlude as societal reaction to market overreach, the toxic policy cocktail pushed by the current government cannot adequately be represented as a pendular (re)marketization for at least three reasons. First, *macrismo* continues to face its internal limits as the ungrateful beneficiaries of the policy turn have refused to invest their extraordinary profits domestically and instead have moved their money abroad. Second, Macri's increasingly authoritarian state is mobilizing a mix of austerity and violence against indigenous groups, unions, environmental activists, poor *campesinos*, and women. Lastly, the unfettered capacity of society to mobilize large-scale protests and strikes continues to hamper the government's designs. Indeed, the Macri Government has had to adopt a similar experimental and contradictory trial and error approach as previous administrations, notwithstanding the drastic differences in policy content. At the time of writing, the long-promised abolition of the *retenciones* has been postponed, import restrictions remain in place, and attempts to manage the exchange rate have backfired as devaluation-fueled inflation has led to sharply declining real wages – developments that fuel widespread and socially heterogeneous protests (see Hudson 2018; Manzanelli et al. 2017; Neffa 2017). It remains to be seen whether the current reinvigoration of political struggle will succeed in defeating the authoritarian neoliberal turn, and whether this will lead to new forms of regulatory recombination that will learn from, and improve upon, the postneoliberal arrangement.

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Table 1: Institutional recalibration of postneoliberal soy boom

Fictitious Commodities	Extensions of market forms of regulation	State-mediated redistribution and social protection	Reciprocity and householding	Overflows and resistances
<i>Knowledge (biotech)</i>	Upstream leasing or purchase of inputs; <i>paquete tecnológico</i> and new-generation biotech seeds	<i>Ley de semillas</i> (1973); non-regulation of black market for uncertified seed (~70%)	Seed-saving and seed exchanges	Superweeds; anti-aerial herbicide campaigns; social movement resistance to FDI; deproletarianization
<i>Money</i>	Commodity-fueled ‘Dutch’ disease; formalized <i>pools de siembra</i> (<i>fidecomiso</i>); expansion via financial markets	Managed exchange rate; ‘smart’ market borders; increasing role of <i>retenciones</i>	informal <i>pools de siembra</i>	2008 anti- <i>retenciones</i> struggles, consolidation of anti-Kirchner rural bloc; tax evasion legitimated by ‘greedy state’ discourse
<i>Land and labor</i>	Hypermarketization via short-term leases; intensification of market relations in heartland; state-collusion in dispossession in frontier regions; deproletarianization; ‘entrepreneur’ effaces rural labor	Little effort to abate hypermarketization of land; general redistribution programs	Informal support via communitarian practices mixed with calculative forms of getting by	Social movement and union struggles to hold state accountable