

Hillary Clinton and Wall Street's Neoliberal War on Latin America

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By now it is old news that there is a coup afoot in Brazil and that the right-wing is using extraordinary political measures to overthrow of Dilma Rousseff.

What is little discussed amid all the talk of impeachment and corruption in Brazil is the larger context: how international finance capital is working with Hillary Clinton and other U.S. political elites to reassert the Washington Consensus in Latin America; how the right wing throughout the region is collaborating in this project; and how this is manifesting in the targeted countries. Though the pieces of this puzzle may be partially concealed, it is time to put them all together to see the big picture.

Brazil and Argentina: Case Studies in Wall Street Meddling



As the world waits for the next episode of the unfolding Brazilian drama, it is critical to note why the spectacle that is this “impeachment” process is happening. Having been elected, and re-elected, four times in the last four elections, Dilma Rousseff and the Workers’ Party are undeniably the single-most popular political formation in Brazil, a country known for its deep divide between a wealthy right-wing elite, and the masses of workers and poor people who predominantly support the left, including the Workers’ Party in recent years.

With this dynamic it is unsurprising to find that the government is being ousted by a coalition of right-wing extremists, from those who [unabashedly support](#) the [U.S.-installed Brazilian military dictatorship](#), to those who simply want to see Brazil follow a more neoliberal model of economic development. However, what might be surprising to some is the key role that powerful financial interests have, and will continue to have, over this process, and any future Brazilian government.

In mid-April, just as the impeachment vote was set to take place, [Reuters revealed](#) that Brazil’s right-wing Vice President Michel Temer was already preparing the shortlist of his

presumptive cabinet once Dilma and the Workers' Party is removed. Temer tabbed Paulo Leme to serve as either finance minister or head of the Central Bank. Leme is the Chairman of Goldman Sachs's operations in Brazil, making him perhaps the pre-eminent representative of Wall Street in the country.

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Of course, one cannot discount the significant influence companies like Goldman Sachs have beyond just their actual holdings in the country. For instance, Wall Street finance capital is very well connected to Brazil's richest man, Jorge Paulo Lemann, a multi-billionaire who owns Heinz Ketchup, Burger King, is the majority stockholder of Anheuser-Busch and Budweiser, and is a close associate of Warren Buffett. With his pedigree in finance capital, it is no surprise that Lemann, and the interests he represents, has been [financially backing](#) groups involved in the street protests calling for impeachment, including the highly visible VemPraRua (Come to the Streets).

It should be equally unsurprising that other key protest groups have been funded directly by other Wall Street interests, in particular the infamous Koch Brothers. [Charles and David Koch are key moneymen](#) behind the Free Brazil Movement (MBL) and [Students for Liberty \(EPL\)](#) via the Atlas Economic Research Foundation and Atlas Leadership Academy, both of which spawned some of the key protest leaders.

For these reasons, it should come as no surprise then that key players in the impeachment push in Brazil seem to be taking their orders directly from, or at the very least collaborating with, officials in the United States. In fact, the day after the impeachment vote was taken, [Senator Aloysio Nunes was in Washington for high level meetings](#) with Republican Senator Bob Corker, who is the chairman and ranking member of the Senate Foreign Relations Committee, and Democratic Senator Ben Cardin, a key supporter of Hillary Clinton. Nunes was also scheduled to meet with Undersecretary of State Thomas Shannon, the third highest ranking State Department official, and the lead on Latin American affairs, as well as representatives of the lobbyist organization Albright Stonebridge Group, headed by Clinton-backer Madeline Albright.

In effect, these meetings indicate a desire on the part of the coup plotters to collaborate with all sides of the Washington Consensus – Republicans and Democrats, private capital and government agencies – to execute a smooth, U.S.-backed transition in Brazil. In fact, one could be forgiven for thinking that they were watching a re-run of the 2009 coup in Honduras, presided over and sanctioned by [Hillary Clinton and her Beltway lobbyist and insider friends](#).

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Indeed, it seems that all those [lucrative speeches](#) Clinton made to Goldman Sachs weren't simply to impress the Wall Street giant with promises of how financier-friendly her administration would be at home, but also to demonstrate just what commendable customer service she could provide to her patrons in foreign policy too. To see just how those two work hand-in-glove, one needs to simply look South from Brazil at the shining example of

Argentina.

In November 2015, Mauricio Macri edged out his rival to win the presidency of Argentina. But while the victory was a clear win for the right wing in Argentina, it was, in effect, the political equivalent of a hostile takeover by Wall Street. Within days of the electoral triumph, Macri had already unveiled his key economic team which was [loaded Wall Street insiders](#) and representatives of Big Oil, among other industries.

Under Macri, the economy of Argentina is now firmly in the hands of Alfonso Prat-Gay (finance minister), a longtime Wall Street banker, neoliberal ideologue, and former president of Argentina's Central Bank. Francisco Cabrera (formerly of banking giant HSBC and other financier outfits) takes over as industry minister, while another neoliberal ideologue Federico Sturznegger now serves as president of the Central Bank. Additionally, the new energy minister Juan Jose Aranguren is the former president of the Argentine division of the oil giant Shell.

Essentially, Macri has made no pretense about his administration being a proxy of finance capital and big business, as his economic team obviously demonstrates. And Macri himself made this readily apparent with his [capitulation](#) to the demands of billionaire vulture capitalist Paul Singer in February, with Argentina agreeing to pay nearly \$5 billion (75 percent of the claim) to Singer's group which had been holding out against the steadfast refusal of the Cristina Fernandez government to submit to the will of Wall Street billionaires. With this single act, Macri demonstrated for the world, and especially for the financiers in New York and London, that Argentina is open for business.

Hillary Clinton and The Neoliberal Agenda in Latin America

There is no doubt that one of the targets in Latin America remains raw materials and commodities: both Brazil and Argentina are recognized as major sources for energy and other commodities, while Venezuela remains one of the world's leading oil producers. So from that perspective alone, these countries are obviously highly prized by the Wall Street jackals. But it goes much deeper than that as Latin America is now seen as a focal point of the broader drive to extend U.S.-Wall Street-London hegemony both economically and politically.

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Perhaps the centerpieces of this push are the much-discussed Trans-Pacific Partnership (TPP) and Transatlantic Trade and Investment Partnership (TTIP), which would create a corporate supranational trade infrastructure that would essentially subordinate individual nations to the hegemony of corporations and capital. Naturally, the left-progressive forces in Latin America, and their allies, have been the major stumbling block to implementing the TPP and TTIP. But that is now set to change.

Macri has signaled his desire to use Mercosur as a vehicle for entering into TTIP, the massive free trade agreement that would open up participants to European and U.S. capital. He has equally indicated his desire to move closer to the Pacific Alliance countries, three of which (Chile, Peru, and Mexico) are already on board with the TPP. Such moves are made possible by two important factors.

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First is the removal of the Rousseff government which, though willing to engage in dialogue on TTIP, has been unwilling to subordinate itself to the interests of Washington and London capital.

Second is the looming election of Hillary Clinton, who remains the principal representative of Wall Street in the U.S. presidential race. Though her [long-standing ties to Goldman-Sachs](#) and other powerful banks are well documented, her reverence for free trade in the service of U.S. policy, despite her vacuous campaign rhetoric, is equally well known.

Clinton unabashedly lied during Democratic national debates on the issue of the TPP, saying that she now opposes it, despite having been in favor of it as late as 2012 while Secretary of State when Clinton [said](#) the TPP “sets the gold standard in trade agreements.” While she now masquerades as a protectionist opposing a deal that would be bad for working people, she has demonstrated her unflagging support for this type of so called free trade in the past.



Conversely Donald Trump has actually indicated [his opposition to the TPP](#), though it should be noted that his argument that it would benefit China is laughable. Still, Trump is not enamored with this sort of free trade agreement, and is less than reliable when it comes to being able to bring the necessary parties together in order to achieve it. Hence, Hillary Clinton once again emerges as the Wall Street choice.

Perhaps this is why Charles Koch, of the infamous Koch Brothers right wing billionaire tag team, [recently admitted](#) that he might support Hillary Clinton in the face of a Donald Trump nomination. Indeed, this is now the stated position of a number of highly influential right wing neocon thinkers and strategists including Max Boot, who [described](#) Clinton as “vastly preferable,” Robert Kagan who [sees Hillary as “saving the country,”](#) and Eliot Cohen who [described](#) Clinton as “the lesser evil by a large margin.”

And why are these right wing neocons, coupled with the neoliberal ideologues of the liberal wing of American politics, all lining up behind Hillary Clinton? There’s one simple answer: Clinton will deliver the goods. And when it comes to Latin America, the biggest prize of all is political change in the service of economic exploitation and control.

Since the rise of Hugo Chavez, Latin America has gone its own way, democratizing and moving away from its former status as a “America’s backyard.” With Hillary Clinton and Wall Street working hand in hand with their right wing proxies in Latin America, Washington looks to reassert its control. And it is the people of the region who will pay the price.

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