

Argentina: A Flyweight among the G20

Argentina and South Africa are the smallest powers among the G20 member states. Between 2006 and 2013, South Africa has been ahead of Argentina in terms of Power Scores. Since then, the countries have been on a similar power level, yet Argentina has fallen behind its competitor in 2017. This is also visible in its Power Shift Rate (PSR) of -0.01 signifying a loss of -1.6 percent of power. Argentina made a big step forward in national power in 2014 but has since then incrementally lost grounds.

Power Shift 2015-2017

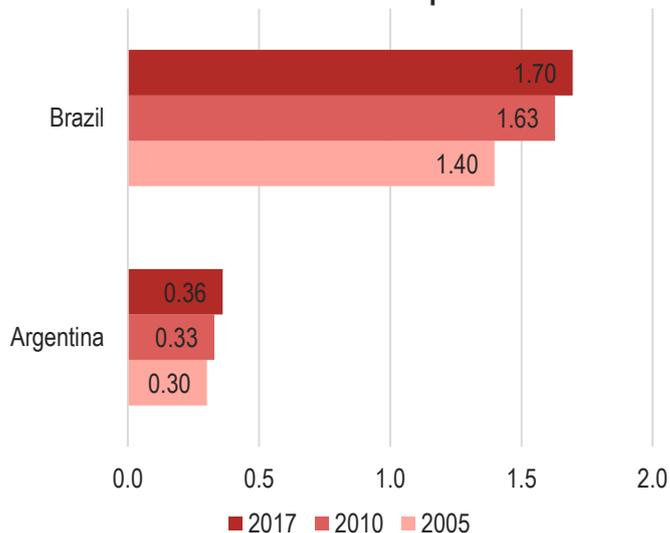


Taking a closer look at the development within the power categories, Argentina presents no recordable change in three out of eight categories: armed forces, top universities and top companies. Concerning these hubs of innovation and growth, the country continues to stay far behind other G20 states: It still only has the Uni-

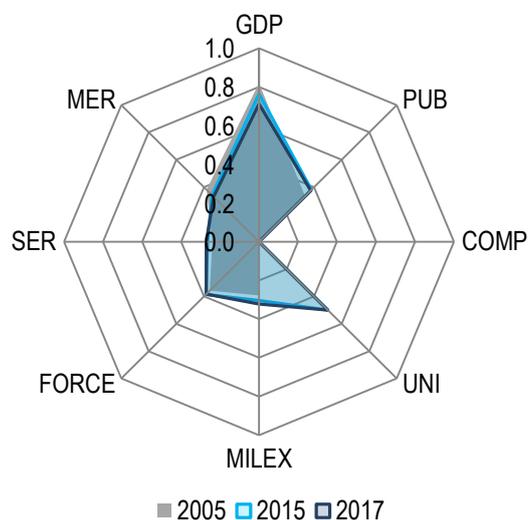
versidad de Buenos Aires (UBA) on the list and presents not even one company among the Global Fortune 500.

While other categories record changes in the international shares of Argentina, they are only slightly above zero – another indication of its stagnation by global standards. In absolute terms, Argentina has made the greatest steps forward concerning its service exports. In 2017, its service export rate was almost 12 percent higher than in 2015. In a global view, however, its weight has only slightly increased by +0.01 percent measured in Market Change (MC).

Power Scores Compared



Argentina's Global Shares



Argentina achieved its second-highest country rating in the category of military expenditures. While defense spending increased by 7 percent from 2015 to 2017, this also only translates into relative gains of +0.02. Concerning GDP (PPP), merchandise exports and scientific publications, the Bonn Power Shift Monitor also records positive country change rates. As the progress stays behind the international average change rate, Argentina suffered slight decreases in power between -0.01 and -0.05 (MC). These numbers stress that Argentina is a 'flyweight' in a global view.

Overall, Argentina's development seems to be stagnating with a negative touch. In view of its current financial turmoil with the currency and bond prices plunging among others, its future BPSM rating may even turn out more negatively.

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