
Social imaginaries, expectations and growth regimes. Reflections based on Argentina's recent experience

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Résumé

The paper has the objective of explaining the relationships between the formation-creation of social imaginaries that limit the possible models of economic and social development (Castoriadis, 1975) [1]; the fictional expectations constructed from them (Becker, 2013) [2] and the short and long term sustainability of the growth regimes. In this context we analyze the relationship between the political imaginaries of the future and the economic growth regimes through the money as a political institution (the symbol that coordinates the present and the future) and as economic-functional institution (the unit of account, means of payment and deposit of value).

From the structural point of view, the proposed scheme highlights the political instance that creates, through the current social imaginaries, what will be understood later as economic development and, consequently, defines what are the (economic and social) problems to overcome in order to achieve it (Castoriadis, 1975). While the growth regime has the function of fulfilling the income expectations of the different social classes that are expressed in the social imaginary (capitalists, workers, financial rentiers, rentiers of the land, technocracies of "experts" and political class)

In the short term it is possible that the growth regime doesn't validate the income expectations of the different social classes articulated in the social imaginary. In this case, a period of the unit of account instability weakens the current political articulation and exacerbates the distributive conflict in search of a new growth regime. But if the fictional expectations created from the imaginary sphere are validated by the growth regime, confidence in the money as institution grows and with this the economic and political stability.

On an empirical level, the article analyzes the Argentina's experience during the Kirchnerism (2003-2015). The objective here is to show, through data sources, interviews and discourse analysis, the political articulations that formed the current social imaginaries in this period, the construction of fictional expectations created from them and their reflection in the behavior of economic actors. Finally, we will characterize the growth regime, its sustainability and the reasons for its abandonment.

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Castoriadis, C (1975). *L'institution imaginaire de la société*. Paris: Seuil.

Beckert, J. (2013). Imagined futures: fictional expectations in the economy. *Theory and Society*, 42(3), 219-240.

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