

Washington University in St. Louis

Washington University Open Scholarship

Volume 12

Washington University
Undergraduate Research Digest

Spring 2017

Empresas Legales? Argentine Recovered Restaurants and the 2011 Bankruptcy Law

Ben Zeno

Washington University in St. Louis

Follow this and additional works at: https://openscholarship.wustl.edu/wuurd_vol12

Recommended Citation

Zeno, Ben, "Empresas Legales? Argentine Recovered Restaurants and the 2011 Bankruptcy Law" (2017).
Volume 12. 219.

https://openscholarship.wustl.edu/wuurd_vol12/219

This Abstracts S-Z is brought to you for free and open access by the Washington University Undergraduate Research Digest at Washington University Open Scholarship. It has been accepted for inclusion in Volume 12 by an authorized administrator of Washington University Open Scholarship. For more information, please contact digital@wumail.wustl.edu.

EMPRESAS LEGALES? ARGENTINE RECOVERED RESTAURANTS AND THE 2011 BANKRUPTCY LAW

Ben Zeno

Mentor: Rebecca Clouser

In Argentina, workers occupied bankrupt businesses and created horizontal cooperatives in order to keep working and producing. This movement of *empresas recuperadas* (“recovered businesses”) has long outlasted the economic turmoil that produced its initial prominence after Argentina’s 2001 sovereign debt default. In the years since, legal reforms have gradually legitimized the practice under certain circumstances, culminating in 2011 reforms to Argentine bankruptcy law which create a legal path for recovery within the bankruptcy system. Initial survey results from 2014 showed the bankruptcy system to be underutilized and ineffective. The goals of this project, combining field interviews with workers, lawyers, and academics in Buenos Aires and analysis of survey data, are: 1) To characterize the practical application of the 2011 Argentine bankruptcy law on newly-recovered businesses after 2011, focusing on six Buenos Aires restaurants, and to determine the effect this has on “institutionalization” of the movement by the state; and 2) To study work in restaurant cooperatives, which have been under-studied in recent years, and compare with organization and work in previously-studied cooperatives in the movement. Preliminary findings show that the bankruptcy law has been negatively interpreted, but precedent-setting favorable decisions have begun to come from higher appeals courts, and that more companies find success in recovering the business and purchasing the goods necessary to keep their business functioning than were suggested by the first studies of the law’s effect.