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WEEKEND PLANNER

Buenos Aires, now a bargain

Argentine capital is hip, vibrant, and affordable

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By Michael Blanding and Alexandra Hall
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BUENOS AIRES - Imagine the scenario: You have just spent the day shopping, and shiny plastic bags are littered at your feet as you chew the last forkful of the most succulent rib-eye steak you have ever tasted. The sommelier pours the last bit of a fruity Malbec into your glass, and you glance around, soaking up the minimalist room's bits of European-design eye candy. You order coffee and a caramel-filled crepe before confronting the check. And then you smile. Because, just as you have been doing with every receipt all day, you mentally take the total and divide it by three, to account for the phenomenal 3-to-1 exchange rate in Argentina. In the end, you pay the equivalent of \$52 for the four-star dinner for two, including three courses, drinks, wine, and tip.

World-class style at a serious discount. That is what it means to be in Buenos Aires right now. This has long been one of the world's most stylish cities - an intoxicating frappe of European class and Latin sass. It has Italy's obsession with chic dressing, Spain's love of architecture, and Britain's knack for grandeur and ceremony, all mixed with the red-blooded passion and flamboyance of the Argentines. And as Buenos Aires (``Baires" to locals) gets back on its feet after an economic crisis two years ago, new shopping spots, hotels, and design-conscious restaurants are popping up right and left, and charging much less than their European equivalents do.

Buenos Aires has always led a double life. Fed a rich diet of natural resources, it has enjoyed an extravagant first-world lifestyle that has drawn successive waves of European immigrants who take pride in quality, creativity, and worldliness. Just witness the cinemas, bookstores, and cafes that line every block of Corrientes, the main drag that was once the beating heart of the tango craze. The city has been equally ravaged for decades by the competing interests of corrupt military dictatorships, with brief periods of democracy. Just when the city got back on its feet by opening itself up to foreign investment in the late 1990s, local companies were driven out of business and massive unemployment drew angry mobs to the Plaza de Mayo in December 2001, demanding access to their closed bank accounts. The peso dove, and three presidents were toppled within a week.

In the intervening two years, the city has been recuperating, albeit slowly. The recent election of President Nestor Kirchner, a populist, has put the middle class back on track. Most of the savings have been returned, and there is even talk of bringing to trial the military officers responsible for the Dirty War of the 1980s, a black mark on the country's psyche during which thousands of innocent people disappeared. So after weathering the storm of the crisis, ``porteÑos" (as city dwellers are called) are cautiously optimistic about the direction of their economy, and as older businesses recover, younger ones are taking hold. [Continued...](#)

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