

Billionaire Sebastian Piñera Returns to Power in Chile



Santiago, December 18 (RHC)—Right-wing Sebastian Piñera has defeated center-left Senator, Alejandro Guillier in Chile's presidential run-off.

Chile's electoral authority called the election for Piñera, who won 54.58 percent of votes compared with 45.42 percent for Guillier.

Results from overseas ballots showed a landslide preference for Guillier, a 64-year-old former journalist, with 71.13 percent of voters abroad. Thousands Chilean voters overseas took part in the run-off vote.

Piñera beat Guillier in 13 of Chile's 15 regions, however.

The election was seen as a contest between a pro-social welfare course promised by Guillier, and a step back towards neoliberal orthodoxy favored by Piñera, a one-time follower of late dictator Augusto Pinochet.

While neither candidate had mounted a challenge against Chile's free-market liberal model, Piñera ran on a slate of promised lower taxes to turbocharge corporate profits while Guillier stuck by the incumbent government's overhaul of education, taxes and labor – policies inherited from outgoing President Michelle Bachelet.

A Harvard-trained economist, Piñera, 68, made his fortune introducing credit cards to Chile in the 1980s. During his campaign, he said he would create a public pension fund to compete with Chile's much-criticized private pension funds, and expand free education.

Guillier, a popular former radio and television journalist of far humbler means, had pledged to increase access to free higher education and write workers' and Indigenous rights into a constitution to replace the current dictatorship-era document.

Latin America's fifth-biggest economic power will be governed by a right-wing candidate for only the second time since 1990.

The contest comes ahead of a long stretch of elections in Latin America in 2018 which will pit left and right against one another in Brazil, Mexico and Venezuela.

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