Michelle Bachelet, Chile’s former president and candidate of the Socialist Party-led New Majority coalition, won an overwhelming victory in Sunday’s election, but under conditions in which 59 percent of the voters stayed away from the polls.

The election was unprecedented for the period following the end of the dictatorship of Gen. Augusto Pinochet at the end of the 1980s in not only the margin of victory, but also the scale of abstention. It also marked the first time in which a former president has returned to power under an electoral system that has a one-term limit on those holding the office.

Bachelet won 62 percent of the votes compared to just 37 percent for her opponent Evelyn Matthei, the worst showing for the Chilean right in over two decades.

The election was the first in which voter registration was automatic and voting was not compulsory. This made 13.5 million Chileans eligible to vote, but only 5.5 million cast ballots in Sunday’s run-off election. Thus, Bachelet has been placed in office with the support of barely one quarter of the Chilean voters, receiving less votes than any of the victors in the past four elections—including her own in 2006.

This outcome has created disquiet within Chile’s ruling establishment, which sees the alienation of broad layers of the population from the entire political setup—both the so-called “center-left” of Bachelet and the “center-right” of Matthei and the incumbent government of billionaire President Sebastián Piñera—combined with the rising militancy in the working class as creating conditions for dangerous political and social instability.

The past year has seen protracted mass strikes by miners and dockworkers as well as illegal walkouts by public sector workers and renewed student protests.

The legacy of the 1973 US-backed military overthrow of Socialist Party President Salvador Allende made itself felt in the election, which took place just months after the 40th anniversary of the coup.

First there was the personal history of the two candidates, both of whom were daughters of Chilean Air Force generals. Bachelet’s father, loyal to the Allende government, was imprisoned and died as the result of torture. The father of Matthei backed the coup and was a member of the ruling junta, complicit in its crimes.

Matthei’s unpopularity with the Chilean electorate stemmed in large part from her close association with the politics of Pinochet. In 1988, when the dictatorship held a plebiscite asking voters to approve an eight-year term in office for Pinochet, Matthei was in the minority supporting a “yes” vote. And a decade later, when the dictator was held under house arrest in Britain for a year facing the threat of extradition to Spain to face charges of mass killings, torture and other acts of repression, she was among those campaigning for his release. A member of the UDI (Independent Democratic Union), the most right-wing party in the incumbent government of Piñera, Matthei stepped down as labor minister to run for president.

Bachelet pitched her campaign as a struggle against social inequality and a bid for reforms in the country’s constitution, tax codes and education system. “Those who want to defeat inequality have triumphed,” she told her supporters on election night, promising to work for a “fairer Chile.”

Chile is among the most unequal countries in the Western Hemisphere—and the most unequal of the 34 member nations of the Organization for Economic Cooperation and Development (OECD)—with 31
percent of national income going to the top 1 percent, while fully half of the population subsists on monthly wages that amount to $500 or less. This social gulf is the product of both the country’s penetration by transnational capital and the legacy of the violent assault on the working class and the introduction of unrestrained free-market policies under the Pinochet dictatorship.

Among Bachelet’s electoral promises is a proposal to raise taxes on corporations by 5 percent and to close tax loopholes to generate funds to pay tuition for the poorest 70 percent of Chile’s higher education students and to create more public universities to compete with the low-quality private institutions to which much of the population is now relegated. She has also pledged to overhaul the country’s constitution, imposed under the dictatorship in 1980.

The latter proposal may be beyond her grasp, as constitutional reform requires a two-thirds super-majority in the legislature. The first round of the elections in November did little to alter the balance within the legislature, with the New Majority holding 68 out of the 120 seats in the lower house of deputies.

As for the tax and education changes, it remains to be seen how far she will be able to alter the existing structures. The country’s big business representatives have adopted a fairly sanguine attitude to the proposals. One executive told the Financial Times, “We can live with an increase in corporate taxes if that’s the price we have to pay for the government to make these changes.” As the article noted, this sector views Bachelet as a “realistic pragmatist” based on her record as president from 2006 to 2010.

Indeed, the so-called Concertación, the electoral coalition led by Bachelet’s Socialist Party and including the Christian Democrats and smaller parties, ruled the country uninterruptedly for two decades, making little in the way of alternation to the core political and economic structures put in place under Pinochet.

The ruling establishment hopes that the return of the Socialist Party president will serve to divert the mounting wave of militancy among Chile’s working class and youth into safer political channels. It is counting, in particular, on close collaboration with the trade union leadership and the Communist Party, which was brought into the New Majority alliance to give it a more “left” image, as well as to provide a political instrument for containing working class struggles. This was served particularly by the candidacies of Communist Party youth who had played a role in the 2011 mass student protests, such as Camila Vallejo. Elements like Vallejo gained some experience in this regard, having worked to subordinate the mass student struggles to the lobbying of parliament and negotiations with the Piñera government.

Given the broad disaffection of Chilean workers from the Socialist-led coalition expressed in the mass abstention, it is highly questionable that this political shift within the ruling establishment will produce the desired results. To the extent that it does generate rising expectations among layers of the population, the return to power of the Socialist Party may well feed the growing wave of militant struggles, setting the working class on a course of confrontation with the Bachelet government sooner rather than later.

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