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LATIN AMERICA Latin American leaders bidding to extend their time in top jobs

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THE first time Alberto Fujimori broke the long-standing Latin American taboo against presidential re-election, most Peruvians cheered. The former agronomy professor, it was thought, had earned the right to a reprise after having whipped terrorism and inflation.

But last week, when Fujimori loyalists in Congress rammed through a constitutionally dubious measure that clears the way for the President to seek a third consecutive **term** in the year 2000, the public reaction was different. Opposing legislators walked out of Congress during the vote. "Even some Fujimori supporters are saying, 'Enough,' " Peruvian political columnist Luis Jochamowitz said.

Mr. Fujimori isn't the only Latin American leader drawing criticism for flirting with the temptation of political dynasty-building. Just one year into his second **term** in office, Argentine President Carlos Saul Menem is entertaining, if not actively encouraging, proposals that could open the door for a third **term.** In **Brazil**, President Fernando Henrique **Cardoso** is engineering a constitutional change that would give him a second **term.**

While re-election was initially embraced by investors as a force for regional stability, it's rapidly turning into a source of worry. At bottom, the flurry of re-election bids shows that the region's political systems are maturing far less rapidly than its economic systems are. Politics in Latin America is still a murky world of boss rule, pliant electoral legislation, weak parties and unsophisticated voters.

"I think it's a very unhealthy trend," said Riordan Roett, Latin American chairman of the Johns Hopkins School of Advanced International Studies. "What's needed is a process of predictable political change involving stable institutions, and that's exactly the opposite of what you see."

Ironically, political strongmen are re-emerging at a time when the regional economies themselves are proving to be rooted in firmer stuff than individual personalities.

Consider the surprising aftermath of the resignation last month of Argentine economy minister Domingo Cavallo. Following the Friday afternoon announcement, investors spent an edgy weekend contemplating life without "Saint Cavallo," the last of Latin America's free-market pioneers.

But rather than a black-Monday stock crash, Argentina enjoyed a market rally, sparked by pledges of continuity in policy from the Central Bank official who succeeded Mr. Cavallo.

Argentina still faces struggles, but Pedro Malan, **Brazil's** finance minister, observed that "institutions no longer depend on people. The era of heroes has ended."

But it's a different story in the political sphere. "It's amazing to be returning to an entirely personalist political style that we thought we had outgrown. It's like it's 1910 all over again," Mr. Jochamowitz said.

The archetype of the turn-of-the-century *caudillo*, or boss, was Mexico's Porfirio Diaz, who once granted his dentist a congressional seat as a reward for a particularly deft extraction. The heirs of Don Porfirio weren't shunted back into the barracks for good until the early 1980s, when the region's newly minted democracies erected constitutional **limits** on re-election.

Why, then is a new generation of democratically elected leaders displaying the strongman's penchant for perpetuating his reign? Besides the feebleness of the region's political structures, the answer may lie in a fluke of timing.

Last year's presidential races in Peru and Argentina, resulting in landslide re-elections for Mr. Fujimori and Mr. Menem, occurred against the backdrop of the Mexican peso crisis, which vividly reminded voters of the cost of wavering leadership.

Today, though, the push for third **terms** in Argentina and Peru is anything but a grassroots phenomenon. The first inkling that Mr. Menem's loyalists longed for a presidential hat trick emerged at a political summit soon after last year's election, when banners appeared reading "Menem '99" -- referring to the next presidential election year.

But only a couple of years after the **constitution** was rewritten to allow Mr. Menem a second stint in office, the President's supporters are combing the law for loopholes that might give him one more shot.

When it comes to artful legislative analysis, perhaps no elected body can match Peru's Congress. In a bizarre decision last week, the legislature determined that Mr. Fujimori's first presidential **term** didn't count toward the two-**term** constitutional **limit**, opening the door for a third run in the year 2000.

In **Brazil**, meanwhile, Mr. **Cardoso** has been privately marshalling forces for re-election, while publicly demurring. "Governing four years is difficult," he recently mused. "Only a crazy man wants it."

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