Abstract: The currency crisis of 2001-2002 in Argentina was heralded as the largest public default in the world. The crisis unleashed a wave of political, legal, social, and economic changes in the country. By examining four superficially disjointed areas – (1) consumer and investor confidence, (2) agribusiness, (3) collectively owned businesses, and (4) public employment programs – we were exposed to the full effects of the changes created by the crisis. Our research found that the “conventional” narrative of the crisis was true to a certain degree: consumer confidence was shattered and social welfare policies were largely ineffective. However, the story of the currency crisis does not end in purely economic failure. The breakdown in rule of law and faith in government allowed for new institutions to arise, such as recovered factories and cooperatives. Meanwhile, the government moved from subsidization to taxation of traditional industries like agriculture, but these very industries were able to find success despite government hostility.