Populism And The Economics Of Globalization Dani Rodrik

Across the West, there is a rising tide of people who feel excluded, alienated from mainstream politics, and increasingly hostile towards minorities, immigrants and neo-liberal economics. Many of these voters are turning to national populist movements, which pose the most serious threat to the Western liberal democratic system, and its values, since the Second World War. From the United States to France, Austria to the UK, the national populist challenge to mainstream politics is all around us. But what is behind this exclusionary turn? Who supports these movements and why? What does their rise tell us about the health of liberal democratic politics in the West? And what, if anything, should we do to respond to these challenges? Written by two of the foremost experts on fascism and the rise of the populist right, National Populism is a lucid and deeply-researched guide to the radical transformations of today's political landscape, revealing why liberal democracies across the West are being challenged—and what those who support them can do to help stem the tide. The social contract that has underpinned growth and political stability in the Western world since World War II has broken down. Houses, health care and higher education have become unaffordable to a majority of people, while the burden of unregulated monopolies, globalization and uncontrolled immigration has fallen disproportionately on the lower and middle classes. Wrapped in political correctness, an increasingly out of touch Western elite continues catering to special interests and fails to grasp the urgency for change. Populist movements harnessing public anger appear unable to propose and implement effective solutions. The last financial crisis was bad enough. But the next crisis will spread deeper and wider. And yet we stand economically, politically and most of all intellectually unprepared. This book is the story of how we have arrived at the brink of disaster and how we can move away from the win-lose policies of recent decades to restore much-needed balance. A cross the world the Western dominated international aid system is being challenged. The rise of right-wing populism, de-globalisation, the advance of illiberal democracy and the emergence of non-Western donors onto the
international stage are cutting right to the heart of the entrenched neoliberal aid paradigm. Foreign Aid in the Age of Populism explores the impact of these challenges on development aid, arguing that there is a need to bring politics back into development aid; not just the politics of economics, but power relations internally in aid organisations, in recipient nations, and between donor and recipient. In particular, the book examines how aid agencies are using Political Economy Analysis (PEA) to inform their decision making and to push aid projects through, whilst failing to engage meaningfully with wider politics. The book provides an in-depth critical analysis of the Washington Consensus model of political economy analysis, contrasting it with the emerging Beijing Consensus, and suggesting that PEA has to be recast in order to accommodate new and emerging paradigms. A range of alternative theoretical frameworks are suggested, demonstrating how PEA could be used to provide a deeper and richer understanding of development aid interventions, and their impact and effectiveness. This book is perfect for students and researchers of development, global politics and international relations, as well as also being useful for practitioners and policy makers within government, development aid organisations, and global institutions. The Political Economy of Populism explores the interplay between identity, the economy and inequality to explain the dynamics of populist votes since the beginning of the 20th century. The book discusses the political and economic implications of populist governance using data on populist incumbencies and linking it to historical data on the macro economy and democracy. Chapters draw from the most recent political science, economics and other social science literature, as well as historical data, to explain the long-term causes and consequences of populism. Populism emerges and gains traction when political entrepreneurs exploit underlying identity conflicts for political gains. As the distributional consequences of both economic distress and economic growth typically favor the elite over the poor and the lower middle class, economic shocks usually sharpen the underlying identity conflicts between the groups. The book provides evidence of significant differences in the ways fiscal and monetary policies are conducted by incumbent populists in Latin America, Europe and the OECD. The work concludes by suggesting avenues through which a 21st century social consensus can be built, so that our society can avoid repeating the mistakes that led to wars and failed economic experiments in the 20th century. The Political Economy of Populism marks a significant contribution to the study of populism and is suited to students and scholars across the social sciences, including economics, political science and sociology. The experiences of Chile under Allende and Peru under Garcia illustrate that when populist policies fail they do so at a frightening cost to the very groups they were meant to benefit. The rise of populism across Europe and the US – first in the wake of the 2008 global financial crisis and then in the shape of Donald Trump’s presidential campaign and the Brexit vote in 2016 – are indicative of a seismic shift in the terrain of economic ideas in public discourse. Settled liberal norms concerning ever-increasing international market expansion, and the political integration required to sustain it, have been decisively upset by political forces that, whilst once on the fringes, now dominate economic debate. How might we make sense of this ideological breakdown and what might we hope for next? This book turns to the work of Karl Polanyi for answers, developing the expansive, historicised approach to political economy that Polanyi pioneered. Holmes provides a wide-ranging history of economic ideas read in terms of a series of hopeful theoretical visions of order, in which political, social and ecological contradictions could be transcended in one way or another. Through this, the book demonstrates that the failing utopian visions of pre-2008 economic orthodoxy, which have formed the backdrop to the rise of populism today, are only the latest in a series that stretches across economic thought in Western modernity as a whole. This book will interest students
Globalization is transforming the world at an accelerated pace. Integration of the world continues, widening and intensifying international linkages in economic, political and social relations. Liberalization of trade and finance, lubricated by revolutionary changes in information technology, has resulted in significant economic growth at the global level. On the other hand, the process of globalization is changing the nature of production relations, threatening the traditional roles of the nation-state, and carrying with it far-reaching implications for sustainable growth, development and the environment. Although both developed and developing countries are actively participating in this saga of globalization, nearly ninety countries, as the United Nations’ Human Development Report, 1996 indicates, are worse off economically than they were ten years ago, leading to "global polarization" between haves and have nots. The report further indicates that the gap between the per capita incomes of the industrialized world and the developing countries, far from narrowing, has more than tripled during the last thirty years. Further, a majority of the countries benefitting from this globalization drive have seen a rise in inequality and poverty. This failure of market driven globalization to reward the benefits equitably led the United Nations to proclaim 1996 as the International Year for the Eradication of Poverty (IYEP) and the decade of 1997-2006 as the international decade for the eradication of poverty, and to promote "people-centered sustainable development". The rise of populism is usually attributed by commentators to either income inequality or culture wars. We are witnessing, they argue, either the displaced anger of the 99% or the revenge of the 'deplorables' against the 'liberal elite'. They are wrong. In this forensic book, Eric Protzer and Paul Summerville argue that populism is actually a response to a profound sense that many of the world’s leading economies are unfair. They show that in meritocratic countries, such as Australia, Canada, Portugal, and Japan, populism has not taken root. In contrast, the countries that have been hit by the worst populist upheavals - like the US, UK, France, and Italy - have low social mobility. The way to address populism is to restore the connection between contribution and reward and craft a politics that reclaims the reasonable grievances that drive populism while discarding its false diagnoses and toxic ‘solutions’. Reclaiming Populism is a must-read for policy-makers, scholars and citizens who want to understand the crises of our age and bring disenchanted populist voters back into the fold of liberal democracy. Populism and Neoliberalism argues that the roots of populism lay in the contradiction between the democratic ideal, which implies that the people should decide, and neoliberal governance, which seeks to make markets and competition the arbiters of major social developments. Neoliberalism is not the product of a clearly conceived ideology but rather a set of doctrines based on a few major principles which have been embraced by decision-makers of all kinds with little reassessment along the way. In practice, a certain art of governing that exploited an economic thinking insensitive to social complexity gradually imposed itself by being wrongly identified as the successor to liberalism. The rise of populist movements poses a significant challenge to liberal democracies, yet the causes of these movements remain beyond the understanding of experts. The explanation of populism is often limited to a mere political analysis. Contrary to that, this book investigates the economic and social dynamics of the free-market system and explains how populism emerges from its imbalances. It also aims to explain the emergence of the neoliberal doctrines during the 1930s and to characterise their common features. In light of this, it explores how the rise of inequality and social discontent create a pressing duty to develop another model, and argues that we must now rethink our policies in depth in order to respond to the challenge of authoritarian populism. This book marks a significant intervention in the debate about the rise and fall of
neoliberalism. Its analysis of the links between the failings of neoclassical economics and the failings of neoliberal politics provides essential reading for anyone interested in the damaging impact of neoliberalism, the failings of neoclassical economics, and explanations for the rise of populism. Populism and Economics, Charles Dumas' latest book, examines the reasons for the rise in populism - Brexit and the election of Trump among other events - and how this discontent with the status quo has affected economics, both perceptions and reality. The book argues that while globalization and the influence of new technology have pulled the world economy out of recession and while the benefits of world trade are now spread more widely, there is a perception of injustice because of inequality within individual nations. In a detailed region-by-region analysis of the current state of the world economy and using exclusive research carried out by TS Lombard, Dumas shows how the perception of inequality now threatens to destabilize not only politics but also the economic order itself. Populism is booming across all the nuances of the political spectrum. It occupies relevant positions in national parliaments, in governmental coalitions with mainstream parties or as successful challengers of the political status quo. This volume sheds new light on the topic from different methodological and theoretical angles and offers evidence from a variety of cases on the 'why' and 'how' questions on populism's emergence and consolidation in Europe over the past 30 years. The volume, composed of eight chapters, investigates how different populist parties in the European Union have been affected by the various crises, disentangling the role of the Great Recession vis-à-vis other factors (such as political and party system factors, but also structural social changes or cultural opportunities) in the growing strength of populist parties in various European countries. More specifically, the volume aims to: promote critical discussion on the concept of populism, reflecting on its conceptual 'usability' beyond the traditional party families to which it is usually related; use a preliminary theoretical clarification to shed new light on the different ways in which populism has been articulated in the various European countries (either in Continental and Southern Europe, or in the lesser known and studied East-Central countries) since the economic crisis, which has acted as an external shock for many party systems, either giving birth to new political actors or consolidating existing ones; investigate the connections between populism and the national contextual political and cultural specificities that can determine the development of different types of populisms across countries, elaborating on different 'configurations' of triggering conditions for populism and reflecting on the limitations of a discrete conceptualisation of the phenomenon. The chapters in this book were originally published as a special issue of West European Politics. Populist forces are becoming increasingly relevant across the world, and studies on populism have entered the mainstream of the political science discipline. However, so far no book has synthesized the ongoing debate on how to study the populist phenomenon. This handbook provides state of the art research and scholarship on populism, and lays out, not only the cumulated knowledge on populism, but also the ongoing discussions and research gaps on this topic. The Oxford Handbook of Populism is divided into four sections. The first presents the main conceptual approaches on populism and points out how the phenomenon in question can be empirically analyzed. The second focuses on populist forces across the world and includes chapters on Africa, Australia and New Zealand, Central and Eastern Europe, East Asia, India, Latin America, the Post-Soviet States, the United States, and Western Europe. The third reflects on the interaction between populism and various relevant issues both from a scholarly and political point of view. Amongst other issues, chapters analyze the relationship between populism and fascism, foreign policy, gender, nationalism, political parties, religion, social movements and technocracy. Finally, the fourth part includes some of the most recent
normative debates on populism, including chapters on populism and cosmopolitanism, constitutionalism, hegemony, the history of popular sovereignty, the idea of the people, and socialism. The handbook features contributions from leading experts in the field, and is indispensable, positioning the study of populism in political science. A new theoretical analysis of the rise of Donald Trump, Marine le Pen, Nigel Farage, Geert Wilders, Silvio Berlusconi, and Viktor Orbán. Harry S Truman is best remembered as the President who witnessed the swift arrival of the Cold War in the tumultuous years after World War Two. Little however has been written to show that he was also the populist President who set the political economic course for the United States to win it merely 40 years later. In this timely biography, E Ray Canterbery captures the spirit of the man, who first and foremost, was a politician who crafted political programs such as the Fair Deal program, full-employment program, New Deal program, reconversion, stabilization, and agriculture programs through the lens of progressiveness. He focuses on Truman's populist economics by charting Truman's early years, the makings of his populist character, his beginnings in Washington, Communism and the Truman Doctrine, the campaign of 1948, the Marshall Plan, the firing of General MacArthur, and the Korean War. While the economic aspects of his term were fundamentally that of war and peace, Canterbery analyzes in great depth Truman's economic policies and instruments, such as the Employment Act of 1946 and the President's Council of Economic Advisers (CEA)—results of Truman's presidency that other authors of books on Truman have largely ignored. Harry S Truman: The Economics of a Populist President shows how Truman should be remembered: As a progressive politician whose populist policies rank him among the “near great” Presidents in the tradition of William Jennings Bryan, Theodore Roosevelt, and Woodrow Wilson. Contents: Introduction The Political Making of a Populist Mr Truman Goes to Washington The Economics of War and Peace The Employment Act of 1946 and the President's Council of Economic Advisers Communism and the Truman Doctrine The Populist Campaign of 1948 The Marshall Plan Truman's Defining Test: The Korean War A Afterward Readership: Economic historians, researchers, students and members of the public who are interested in American history and the early origins of the Cold War. Keywords: Harry S Truman; Bessie Wallace (Mrs. Truman); the Whistle-Stop Campaign; President's Council of Economic Advisers (CEA); Employment Act of 1946; Progressive populist; Progressivism; McCarthyism; War and peace; Democrats; Republicans; Keynesian economics; Communism; Iron Curtain; Stalin; New Deal; Truman Doctrine; Marshall Plan; Korean War; Cold War; George C. Marshall; Dwight D. Eisenhower; Gerhard Colm; World War One; World War Two; Great Depression; Roaring Twenties Key Features: Devotes much attention and detail to the economic aspects of Truman during his time in Office Truman's lasting legacy was that of his populism and his ability to connect with the common American man; this is explained in detail in this book This book will show how political economic strategies early on in the Cold War helped the United States eventually win it by the 1990s; it will show how Truman led the way in laying a good foundation for America's Cold Warrior stance The Economics and Politics of European Integration offers a comprehensive history of European integration, from the conceptualization of a United States of Europe, to the present day. The special role of the United States in this process of integration, and the expansion and evolution of the European Union, is critically analyzed. The book also thoroughly discusses the current view of the EU and the complex crises emerging from the COVID-19 pandemic. While the book focuses primarily on Europe, the role of other countries is also examined. The rise of hostile enemies from Turkey, Russia, the US and China is explored, and the history and outcome of Brexit also receives unique focus. Maps are used throughout to clearly depict the enlargement process. This illuminating text will be valuable reading
for students and researchers across international economics, economic history, political economy and European studies. What comes after neoliberalism? In these times of health emergency, economic collapse, populist anger and ecological threat, societies are forced to turn inward in search of protection. Neoliberalism, the ideology that presided over decades of market globalisation, is on trial, while state intervention is making a spectacular comeback amid lockdowns, mass vaccination programmes, deficit spending and climate planning. This is the Great Recoil, the era when the neo-statist endopolitics of national sovereignty, economic protection and democratic control overrides the neoliberal exopolitics of free markets, labour flexibility and business opportunity. Looking back to the role of the state in Plato, Machiavelli, Hobbes, Hegel, Gramsci and Polanyi, and exploring the discourses, electoral programs and class blocs of the nationalist right and socialist left, Paolo Gerbaudo fleshes out the contours of the different statisms and populisms that inform contemporary politics. The central issue in dispute is what mission the post-pandemic state should pursue: whether it should protect native workers from immigration and the rich against redistributive demands, as proposed by the right’s authoritarian protectionism; or reassert social security and popular sovereignty against the rapacity of financial and tech elites, as advocated by the left’s social protectivism. Only by addressing the widespread sense of exposure and vulnerability may socialists turn the present phase of involution into an opportunity for social transformation.

We don’t understand the reactionary mind. As a result, argues Mark Lilla in this timely book, the ideas and passions that shape today’s political dramas are unintelligible to us. The reactionary is anything but a conservative. He is as radical and modern a figure as the revolutionary, someone shipwrecked in the rapidly changing present, and suffering from nostalgia for an idealized past and an apocalyptic fear that history is rushing toward catastrophe. And like the revolutionary his political engagements are motivated by highly developed ideas. Lilla begins with three twentieth-century philosophers—Franz Rosenzweig, Eric Voegelin, and Leo Strauss—who attributed the problems of modern society to a break in the history of ideas and promoted a return to earlier modes of thought. He then examines the enduring power of grand historical narratives of betrayal to shape political outlooks since the French Revolution, and shows how these narratives are employed in the writings of Europe’s right-wing cultural pessimists and Maoist neocommunists, American theoconservatives fantasizing about the harmony of medieval Catholic society and radical Islamists seeking to restore a vanished Muslim caliphate. The revolutionary spirit that inspired political movements across the world for two centuries may have died out. But the spirit of reaction that rose to meet it has survived and is proving just as formidable a historical force. We live in an age when the tragicomic nostalgia of Don Quixote for a lost golden age has been transformed into a potent and sometimes deadly weapon. Mark Lilla helps us to understand why.

Populists on both sides of the political aisle routinely announce that the American Dream is dead. According to them, the game has been rigged by elites, workers can’t get ahead, wages have been stagnant for decades, and the middle class is dying. Michael R. Strain, director of economic policy studies at the American Enterprise Institute, disputes this rhetoric as both wrong and dangerous. In this succinctly argued volume, he shows that, on measures of economic opportunity and quality of life, there has never been a better time to be alive in America. He backs his argument with overwhelming—and underreported—data to show how the facts favor realistic optimism. He warns, however, that the false prophets of populism pose a serious danger to our current and future prosperity. Their policies would leave workers worse off. And their erroneous claim that the American Dream is dead could discourage people from taking advantage of real opportunities to better their lives. If enough people start to believe the Dream is dead, they could, in effect, kill it.
To prevent this self-fulfilling prophecy, Strain’s book is urgent reading for anyone feeling the pull of the populists. E. J. Dionne and Henry Olsen provide spirited responses to Strain’s argument. Around the world, populism has weaponized anxieties over globalization and other forms of cultural, social, and economic change. Many populist leaders have succeeded in conflating trade concerns with apprehensions over immigration, thereby creating potent campaigns to overturn existing trade agreements and the multilateral cooperation they embody. In the United States, avowed protectionist Donald Trump set out not only to raise tariffs, but to dismantle the system of global trade embodied in the World Trade Organization. In the UK, the Brexit referendum resulted in that country’s withdrawal from the European Union, ending its commitment to trade integration with the continent. Populism and Trade explores the impact of populist regimes on protectionism and the damage they have inflicted on global trade and trade policy institutions. Focusing on the disruption caused by the Trump administration and the Brexit referendum, the book traces the influence of populism on trade policy today. Kent Jones shows how these methods will continue to damage global cooperation—something that is essential when faced with international crises like a deadly pandemic—until the sources of populist anger can be addressed. He argues that economic and institutional reforms, along with better education and adjustment policies, will be necessary to break the populist fever. In an age of global populism, open trade policy has become a victim of anti-globalization and economic nationalism. Populism and Trade traces the impact of these divisive political tactics to explain the fragile nature of global trade institutions and the steps needed to save them. "Populism, a political movement with anti-elite, authoritarian and nativist tendencies, typically spearheaded by a charismatic leader, is an old phenomenon but also a very new and disturbing one at that. The Populist Temptation is an effort to understand the wellsprings of populist movements and why the threat they pose to mainstream political parties and pluralistic democracy has been more successfully contained in some cases than others"—Seminar paper from the year 2019 in the subject Politics - International Politics - Topic: Globalization, Political Economics, grade: 1,3, Dresden Technical University (Zentrum für Internationale Studien (ZIS)), course: International Political Economy, language: English, abstract: This paper is dedicated to the question how so-called globalization shocks affect voting outcomes and the rise of populism. The thesis brought forward is that strong ‘domestic institutions’ help soften the societal turmoil caused by globalization, both economically and politically. Building on existing arguments (Rodrick, Manow), the paper argues, however, that the mere existence of strong domestic institutions in the established sense is not enough to prevent populist movements from rising, but needs to be accompanied by feasible policies and a problem-oriented rhetoric that addresses the whole of society. Doing so, the essay systematically distinguishes between economic and political tasks of domestic institutions. The hypothesis is that populists are only successful if domestic institutions fail to fulfil their economic or political task, or in other words, when either ‘domestic economic institutions’ or ‘domestic political institutions’ fail. To prove the argument, the paper looks at different examples of domestic institutions in Europe and measures their success in recent elections (reflected in the voting share for populist parties, as of July 2019). Today, the “wretched of the earth” are no longer those oppressed by colonization, but rather the unemployed and the working poor, migrants and refugees, landless peasants depending on public or familial assistance to survive—in a word, the economically useless. Uselessness is the most pernicious form of inequality, because it drives these men and women into traps of poverty from which escape is all but impossible. Drawing on economic theory, political philosophy, and demographic and scientific projections on human population and natural resources throughout the twenty-first
century, renowned economist and author Pierre-Noël Giraud exposes the alarming ways that the rise of uselessness defined as such—not only lack of value in a labor market, but also the inability to independently improve one’s own standing—fuels the global resurgence of populism, engendering social and political risks from demagoguery and intolerance to mass migrations and civil war. Like environmental change, economic uselessness is a reality from which nations and societies can no longer hide—and it is this urgency that may show us the way forward. The Useless Man concludes with a series of carefully reasoned recommendations concerning nature and climate, globalization, and finance, all evaluating potential public policies by how effectively they stand to stem the growth of uselessness. A lucid assessment of our current geopolitical situation and a stirring forecast of what will happen if we fail to act quickly and collaboratively on a global scale, The Useless Man is an essential, compassionate addition to the debate around economic inequality and its political consequences. Pierre-Noël Giraud is professor of economics at Mines ParisTech, Paris Dauphine University, and the EMINES School of Industrial Management in Morocco, as well as a member of the National Academy of Technologies of France. He is the author of a number of landmark books on economics, of which The Useless Man is the first published in English.

Again and again, Latin America has seen the populist scenario played to an unfortunate end. Upon gaining power, populist governments attempt to revive the economy through massive spending. After an initial recovery, inflation reemerges and the government responds with wage and price controls. Shortages, overvaluation, burgeoning deficits, and capital flight soon precipitate economic crisis, with a subsequent collapse of the populist regime. The lessons of this experience are especially valuable for countries in Eastern Europe, as they face major political and economic decisions. Economists and political scientists from the United States and Latin America detail in this volume how and why such programs go wrong and what leads policymakers to repeatedly adopt these policies despite a history of failure. Authors examine this pattern in Argentina, Brazil, Chile, Mexico, Nicaragua, and Peru—and show how Colombia managed to avoid it. Despite differences in how each country implemented its policies, the macroeconomic consequences were remarkably similar. Scholars of Latin America will find this work a valuable resource, offering a distinctive macroeconomic perspective on the continuing controversy over the dynamics of populism.

Women Shaping Global Economic Governance brings together contributions from leading policymakers and thought leaders from all across the world on how to shape our economies. Written entirely by women, this book is not about women. It is written by women who want to encourage everyone, including the 50% of the global population that are women, to contribute to shaping economic governance at a time where the world is impacted by a digital, environmental and social revolution. The essays and observations show women analysing the challenges confronting economic governance and formulating concrete proposals for how to navigate this period of turbulence.

There is compelling evidence that globalization shocks, often working through culture and identity, have played an important role in driving up support for populist movements, particularly of the right-wing kind. I start with an empirical analysis of the 2016 presidential election in the U.S. to show globalization-related attitudinal variables were important correlates of the switch to Trump. I then provide a conceptual framework that identifies four distinct channels through which globalization can stimulate populism, two each on the demand and supply sides of politics, respectively. I evaluate the empirical literature with the help of this framework, discussing trade, financial globalization, and immigration separately. I conclude the paper by discussing some apparently anomalous cases where populists have been against, rather than in favor of trade protection. “Timely and important... It should be our North Star for the recovery and beyond.” —Hillary Clinton “Sperling makes a forceful case that only
by speaking to matters of the spirit can liberals root their belief in economic justice in people’s deepest aspirations— in their sense of purpose and self-worth.” — The New York Times

When Gene Sperling was in charge of coordinating economic policy in the Obama White House, he found himself surprised when serious people in Washington told him that the Obama focus on health care was a distraction because it was “not focused on the economy.” How, he asked, was the fear felt by millions of Americans of being one serious illness away from financial ruin not considered an economic issue? Too often, Sperling found that we measured economic success by metrics like GDP instead of whether the economy was succeeding in lifting up the sense of meaning, purpose, fulfillment, and security of people. In Economic Dignity, Sperling frames the way forward in a time of wrenching change and offers a vision of an economy whose guiding light is the promotion of dignity for all Americans.

The relationship between religion and the state has entered a new phase ever since the Iranian Revolution more than three decades ago. The recent mass uprisings against autocratic rulers in the Arab world have highlighted the potency of Islamist forces in post-revolutionary societies in the region, a force arguably unlocked first by Iran’s version of the ‘spring’ three decades ago. The economic ramifications of these uprisings are of special interest at a time when the possibility of the creation of Islamic states can have implications for their economic policy and performance again. A study of the Iranian experience in itself can offer rare insights whether for its own features and characteristics or for its possible lessons and implications for recent events in the region. This book is concerned with the economic aspects and consequences of the Iranian Revolution in general and its interaction with the international economy in particular. Many studies have to date dealt with Iran’s economic challenges, policies and performance in the post-revolutionary period but its interaction with the international economy – although of growing importance – has not received sufficient attention. The contributions in this volume by experts in the field address ways in which in the span of three decades, Iran’s economy has evolved from a strong aspiration to develop an ‘independent economy’ to grappling with debilitating international economic sanctions.

Competition law is designed to promote a consumer-friendly economy, but for the law to work in practice, competition agencies - and the courts who oversee them - must enforce it effectively and impartially. Today, however, the rule of populist governments is challenging the foundations of competition law in unprecedented ways. In this comprehensive work, Maciej Bernatt analyses these challenges and describes how populist governments have influenced national and regional (EU) competition law systems. Using empirical findings from Poland and Hungary, Bernatt proposes a new theoretical framework that will allow the illiberal influence of populism on competition law systems to be better measured and understood. Populism and Antitrust will be of interest not only to antitrust and constitutional law scholars, but also to those concerned about the future of liberal democracy and free markets.

Recent political events – from Trump’s election to the outcome of the Brexit referendum – have somehow caught the world by surprise, and are contributing to a growing sense of concern or even alarm about the future of the Western world and, particularly, Western democracies as we know them. When looking at the political landscape in Europe, populism looks like an unprecedented gamechanger. Populists parties are in power in Poland and Hungary, they are in the coalition governments in Switzerland and Finland, top the polls in France and the Netherlands, and their support is at record highs in Sweden. Not to mention the recent rise of Alternative fur Deutschland in Germany and the successful story of Syriza, Podemos and of the Five Stars Movement in Southern Europe. The volume explores the rise of populism in Europe and the US by analyzing its root causes and the rationale behind its success. It also draws some policy recommendations to tackle the populist
challenge. Populism may seem like it has come out of nowhere, but it has been on the rise for a while. I argue that economic history and economic theory both provide ample grounds for anticipating that advanced stages of economic globalization would produce a political backlash. While the backlash may have been predictable, the specific form it took was less so. I distinguish between left-wing and right-wing variants of populism, which differ with respect to the societal cleavages that populist politicians highlight. The first has been predominant in Latin America, and the second in Europe. I argue that these different reactions are related to the relative salience of different types of globalization shocks. This edited book provides a first overview of how populist parties responded to the COVID-19 pandemic crisis in Europe. Although populism would normally benefit from crisis situations (e.g., political representation or economic crises), the peculiar nature of this health crisis does not make the benefit obvious. For it to be exploited, a crisis must be politicized. While populists have tried to take advantage of the crisis situation, the impossibility of taking ownership of the COVID-19 issue has made the crisis hard to be exploited. In particular, populists in power have tried to depoliticize the pandemic, whereas radical right-populists in opposition tried to politicize the crisis, though failing to gain the relevant public support. This book considers populist parties in eight European democracies, providing a framework of analysis for their responses to the COVID-19 crisis. It does so by engaging with the literature on crisis and populism from a theoretical perspective and through the lens of the politicization process.

Donald Trump's 2016 victory shocked the world, but his appeals to the economic discontent of the white working class should not be so surprising, as stagnant wages for the many have been matched with skyrocketing incomes for the few. Though Trump received high levels of support from the white working class, once in office, the newly elected billionaire president appointed a cabinet with a net worth greater than one-third of American households combined. Furthermore, he pursued traditionally conservative tax, welfare state and regulatory policies, which are likely to make economic disparities worse. Nevertheless, income inequality has grown over the last few decades almost regardless of who is elected to the presidency and congress. There is a growing consensus among scholars that one of the biggest drivers of income inequality in the United States is government activity (or inactivity). Just as the New Deal and Great Society programs played a key role in leveling income distribution from the 1930s through the 1970s, federal policy since then has contributed to expanding inequality. Growing inequality bolsters the resources of the wealthy leading to greater influence over policy, and it contributes to partisan polarization. Both prevent the passage of policy to address inequality, creating a continuous feedback loop of growing inequality. The authors of this book argue that it is therefore misguided to look to the federal government, as citizens have tended to do since the New Deal, to lead on economic policy to “fix” inequality. In fact, they argue that throughout American history, during periods of rapid economic change the federal government has been stymied by the federal institutional design created by the Constitution. The winners of economic change have taken advantage of veto points to prevent change that would address the problems experienced by the losers of major economic change. Even the New Deal, in many ways the model of federal policy activism, was largely borrowed from policies created in the state "laboratories of democracy" in the preceding years and decades. The authors argue that in the current crisis of growing inequality we are seeing a similar dynamic and demonstrate that many states are actively addressing economic inequality. William Franko and Christopher Witko argue that the states that will address inequality are not necessarily those with the greatest objective inequality, but those where citizens are aware of growing inequality, where left-leaning politicians hold power, where unions are strong, and where the presence of direct democracy allow...
for more majoritarian public policy outcomes. In the empirical chapters Franko and Witko examine how these factors have shaped policies that boosted incomes at the bottom (the minimum wage and the Earned Income Tax Credit) and reduce incomes at the top (with top marginal tax rates) between 1987 and 2010. The authors argue that, if history is a guide, increasingly egalitarian policies at the state level will spread to other states and, eventually, to the federal level, setting the stage for a more equitable future.

Populism and Neoliberalism argues that the roots of populism lay in the contradiction between the democratic ideal, which implies that the people should decide, and neoliberal governance, which seeks to make markets and competition the arbiters of major social developments. Neoliberalism is not the product of a clearly conceived ideology but rather a set of doctrines based on a few major principles which have been embraced by decision-makers of all kinds with little reassessment along the way. In practice, a certain art of governing that exploited an economic thinking insensitive to social complexity gradually imposed itself by being wrongly identified as the successor to liberalism. The rise of populist movements poses a significant challenge to liberal democracies, yet the causes of these movements remain beyond the understanding of experts. The explanation of populism is often limited to a mere political analysis. Contrary to that, this book investigates the economic and social dynamics of the free-market system and explains how populism emerges from its imbalances. It also aims to explain the emergence of the neoliberal doctrines during the 1930s and to characterise their common features. In light of this, it explores how the rise of inequality and social discontent create a pressing duty to develop another model, and argues that we must now rethink our policies in depth in order to respond to the challenge of authoritarian populism. This book marks a significant intervention in the debate about the rise and fall of neoliberalism. Its analysis of the links between the failings of neoclassical economics and the failings of neoliberal politics provides essential reading for anyone interested in the damaging impact of neoliberalism, the failings of neoclassical economics, and explanations for the rise of populism. Recent research demonstrates that the quality of public institutions is crucial for a number of important environmental, social, economic, and political outcomes, and thereby human well-being. The Quality of Government (QoG) approach directs attention to issues such as impartiality in the exercise of public power, professionalism in public service delivery, effective measures against corruption, and meritocracy instead of patronage and nepotism. This Handbook offers a comprehensive, state-of-the-art overview of this rapidly expanding research field and also identifies viable avenues for future research. The initial chapters focus on theoretical approaches and debates, and the central question of how QoG can be measured. A second set of chapters examines the wealth of empirical research on how QoG relates to democratization, social trust and cohesion, ethnic diversity, happiness and human wellbeing, democratic accountability, economic growth and inequality, political legitimacy, environmental sustainability, gender equality, and the outbreak of civil conflicts. The remaining chapters turn to the perennial issue of which contextual factors and policy approaches—national, local, and international—have proven successful (and not so successful) for increasing QoG. The Quality of Government approach both challenges and complements important strands of inquiry in the social sciences. For research about democratization, QoG adds the importance of taking state capacity into account. For economics, the QoG approach shows that in order to produce economic prosperity, markets need to be embedded in institutions with a certain set of qualities. For development studies, QoG emphasizes that issues relating to corruption are integral to understanding development writ large. Populist upheavals like Trump, Brexit, and the Gilets Jaunes happen when the system really is rigged. Citizens the world over are angry not due to income inequality or immigration, but
economic unfairness: that opportunity is not equal and reward is not according to contribution. This forensic book draws on original research, cited by the UN and IMF, to demonstrate that illiberal populism strikes hardest when success is influenced by family origins rather than talent and effort. Protzer and Summerville propose a framework of policy inputs that instead support high social mobility, and apply it to diagnose the differing reasons behind economic unfairness in the US, UK, Italy, and France. By striving for a fair, socially-mobile economy, they argue, it is possible to craft a politics that reclaims the reasonable grievances behind populism. Reclaiming Populism is a must-read for policymakers, scholars, and citizens who want to bring disenchanted populist voters back into the fold of liberal democracy. “Brilliantly explains how the rhetoric of competition has invaded almost every domain of our existence.” — Evgeny Morozov, author of “To Save Everything, Click Here” “In this fascinating book Davies inverts the conventional neoliberal practice of treating politics as if it were mere epiphenomenon of market theory, demonstrating that their version of economics is far better understood as the pursuit of politics by other means.” — Professor Philip Mirowski, University of Notre Dame “A sparkling, original, and provocative analysis of neoliberalism. It offers a distinctive account of the diverse, sometimes contradictory, conventions and justifications that lend authority to the extension of the spirit of competitiveness to all spheres of social life… This book breaks new ground, offers new modes of critique, and points to post-neoliberal futures.” — Professor Bob Jessop, University of Lancaster Since its intellectual inception in the 1930s and its political emergence in the 1970s, neo-liberalism has sought to disenchant politics by replacing it with economics. This agenda-setting text examines the efforts and failures of economic experts to make government and public life amenable to measurement, and to re-model society and state in terms of competition. In particular, it explores the practical use of economic techniques and conventions by policy-makers, politicians, regulators and judges and how these practices are being adapted to the perceived failings of the neoliberal model. By picking apart the defining contradiction that arises from the conflation of economics and politics, this book asks: to what extent can economics provide government legitimacy? Now with a new preface from the author and a foreword by Aditya Chakrabortty. “The Political Economy of Populism explores the interplay between identity, the economy and inequality to explain the dynamics of populist votes since the beginning of the 20th century. The book discusses the political and economic implications of populist governance using data on populist incumbencies and linking it to historical data on the macro economy and democracy. Chapters draw from the most recent political science, economics and other social science literature, as well as historical data, to explain the long-term causes and consequences of populism. Populism emerges and gains traction when political entrepreneurs exploit underlying identity conflicts for political gains. As the distributional consequences of both economic distress and economic growth typically favor the elite over the poor and the lower middle class, economic shocks usually sharpen the underlying identity conflicts between the groups. The book provides evidence of significant differences in the ways fiscal and monetary policies are conducted by incumbent populists in Latin America, Europe and the OECD. The work concludes by suggesting avenues through which a 21st century social consensus can be built, so that our society can avoid repeating the mistakes that led to wars and failed economic experiments in the 20th century. This book marks a significant contribution to the study of populism and is suited to students and scholars across the social sciences, including economics, political science and sociology. Petar Stankov is a Teaching Fellow in the Economics Department at Royal Holloway, University of London, UK, and a Senior Lecturer at the University of National and World Economy, Sofia, Bulgaria. The e-version of this book will be published open