



Hail the Populist Counter-Revolution!

The parallels between today and the 1930s are disturbing.

The United States of America yesterday elected a demagogue and misogynist with no prior political experience, scant respect for liberal-democratic values, an allegedly volatile temperament, and a tenuous grip on international affairs to the highest political office of the world's most powerful nation.

Is it surprising? Yes. But only because almost all opinion pollsters (once again wrong-footed!) anticipated a Hillary Clinton victory and, in his campaign, Donald J. Trump appeared to have been enmeshed in too many moral and financial scandals and to have antagonised and offended too many constituencies and groups, even within his own Republican Party, to win.

But Trump masterfully tapped into and mobilised the deep-seated protectionist and isolationist tendencies that had dominated U.S. economic and foreign policies until World War II, but were then buried temporarily by the Cold War with the Soviet Communist bloc in the ensuing four decades. He rode the rising tide of populism (the glorification of an ethnically and culturally homogenous “people” against an – allegedly – corrupt “establishment”) that has gathered momentum and swept the Western world, including Europe, since the end of the Cold War.

The growth of populism has been fuelled by two trends. The older of the two is a cultural backlash –

against women's rights and the rights of minorities of all kinds, whether defined by ethnicity, religion, or sexual orientation, and especially against immigration and multiculturalism. The newer is an economic backlash – against insecurity, inequality and the (actual or perceived) consequences of economic globalisation – which has been exacerbated by the Global Financial Crisis. The coincidence of financial crisis with fiscal austerity (in Europe), rapidly rising numbers of refugees and a growing menace of terrorism – which established political parties have struggled to control – has created ideal conditions for a burgeoning populist counter-revolution.

How will it end? Internationally, if Trump is true to his word, American protectionism is likely to provoke trade wars that, on the model of the 1930s, could plunge the world economy into recession. A withdrawal of the security umbrella that the U.S. has provided in Europe and East Asia since the late 1940s would likely create destabilising political vacuums and increase the likelihood of military conflicts. Without American support, coordinated international action to combat climate change – to which Trump is hostile – is likely to collapse.

Or perhaps, as Trump is alleged to have said in “off-the-record” remarks to journalists, his campaign rhetoric was designed only to win office and will not provide a guide to his actions as president. In this

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case, however, he would sorely disappoint the older, white male working-class Americans who put him in the White House, only to find out that they could not rely on a real-estate billionaire to champion their cause.

Meanwhile, just to be forewarned, we in the rest of the world could do worse perhaps than to read Sinclair Lewis's novel, *It Can't Happen Here* (1935), which describes a scenario in which fascism takes hold in the U.S. Not only in America, but also in Europe, the parallels between trends today and those in the 1930s are now close enough to be deeply disturbing: High or mass unemployment in many countries, especially among the young; relentless, externally-imposed fiscal austerity in parts of the Eurozone (reminiscent of the ill-fated balanced-budget policy of the German Chancellor Heinrich Brüning in the early 1930s), pervasive economic insecurity, the rapid growth in support for populist and/or radical right- and left-wing political parties almost everywhere in the West, the attrition of liberal democracy (Poland, Hungary, Turkey, etc.), the rising international influence of authoritarian states (Russia and China), the growing number of international crises (Middle East), and the declining authority of international regimes and organisations.

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