

# The Surge of Economic Nationalism in Western Europe

Italo Colantone and Piero Stanig

**T**he populist parties and candidates who have experienced a wave of success across Western democracies in the past few years share a broad political narrative: they are against the establishment and claim to speak for the people against the elites. However, the populists are quite heterogeneous in their policy proposals. Their economic recipes range from extreme-left pro-redistribution platforms to rather conservative ones. From an economic perspective, then, it is rather difficult—and arguably not so useful—to identify a single populist platform. In his seminal work, Mudde (2004) has defined populism as no more than a “thin-centered ideology,” based on the opposition between “pure people” and “corrupt elites,” without a coherent political agenda. According to Bonikowski (2016), we should not even think about populism as an ideology, but rather as a “discursive frame” through which different substantive ideological positions can be expressed.

When looking deeper into the populist wave of western Europe, the surge of radical-right parties emerges as a main development. A common characteristic of these parties, when it comes to substantive policy proposals, is a political platform centered on “economic nationalism.” This platform combines conservative economic proposals with nationalist stances on international trade and cooperation, as well as on immigration. While this platform is typical of radical-right parties,

■ *Italo Colantone is Associate Professor of Economics and Piero Stanig is Assistant Professor of Political Science, both at Bocconi University, Milan, Italy. Within Bocconi University, they are both affiliated with the Baffi Carefin Centre, and Stanig is also affiliated with the Dondena Centre. Their email addresses are [italo.colantone@unibocconi.it](mailto:italo.colantone@unibocconi.it) and [piero.stanig@unibocconi.it](mailto:piero.stanig@unibocconi.it).*

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it gets proposed in various forms by other parties as well. Economic nationalism was already on the rise from the early 1990s, and it has been at the core of euroskeptic campaigns such as Brexit. Understanding the root economic causes of its success and reflecting on the possible future political developments in Europe are the main aims of this article.

We begin by describing “embedded liberalism” (Ruggie 1982), a broad term meant to convey the social contract underlying the success of mainstream political parties in Western democracies in the decades after World War II. This contract was based on the promise that liberal policies would generate a sustained and diffused improvement in living standards for a large fraction of the population. The crisis of this model from the 1990s onward provides us with a general framework for understanding the rise of antiestablishment forces in western Europe. We document these dynamics on the basis of election data. Our focus is on parties promoting economic nationalism, but we also discuss related movements such as the rise of isolationist parties of the left.

We then turn to discussing how economic shocks drive the observed political shifts, looking in turn at theory and evidence on the political effects of globalization, technological change, and the financial and sovereign debt crises that rocked Europe in 2008–2009 and 2011–2013, along with immigration. We highlight the parallels between these recent trends and historical episodes of economic dynamics leading to political turmoil, especially with reference to the rise of nationalism in advanced countries in the early decades of the twentieth century. We discuss how the economic explanations compete with and complement the “cultural backlash” view. We close the article by reflecting on possible future developments. The mixture of economic structural changes may shift, perhaps with less disruption coming from rising globalization but more coming from automation. A lot will depend on how well governments succeed at addressing the distributional consequences of economic changes. In addition, changes on the supply side of politics will play an important role. If traditional mainstream parties, or new forces, are able to assemble social coalitions in favor of inclusive progress and open societies, we might observe a setback of the nationalists in the coming years.

## **Economic Nationalism in Western Europe**

The concept of “embedded liberalism” was introduced by Ruggie (1982) to characterize the international economic order that emerged from the end of World War II in Western democracies. Postwar trade liberalization and multilateralism were coupled with policies aimed at promoting domestic economic growth, and with measures designed to buffer the domestic economy from external shocks and minimize their social costs. Consistent with this line of argument, both Cameron (1978) and Rodrik (1998) found evidence of higher public spending in countries characterized by higher openness.

In western Europe, the decades from the 1950s onward saw embedded liberalism play out through the creation of a customs union and a gradual movement toward what became the European single market and its guarantee of four “fundamental freedoms”: the free movement of goods, capital, services, and labor across member states. This process of economic integration led to the launch of the Economic and Monetary Union in 1992, followed by the introduction of the euro as a single currency in 1999. In a half century, a growing group of independent European countries reached a level of economic integration and political cooperation that was unthinkable for previous generations. At the same time, the European bloc was an active driver of globalization, both at the multilateral level—within the General Agreement on Tariffs and Trade and the World Trade Organization negotiations—and through regional trade agreements.

In line with the idea of embedded liberalism, economic liberalization in Europe was associated with the development of generous welfare state systems. This combination of “liberal” economic policies and universal welfare provisions constitutes the core of the traditional European “social market economy” model. The sustained economic growth obtained after World War II produced diffused benefits in society and widespread political support. This was channeled through votes for mainstream parties on both the left and the right sides of the political spectrum. While relying on a somewhat different policy mix—with less public welfare and more measures to promote a dynamic labor market with sustained wage growth—the United States achieved a comparable level of prosperity for a broad middle class, while containing income inequality.

However, the sustainability of the embedded liberalism model had started to become problematic in the 1990s, bursting into a full-blown crisis from the Great Recession onward. There has been declining confidence both that governments are providing policies that generate economic growth and that government policies are providing sufficient cushion against the forces of structural economic change. The increase in income inequality observed in many countries undermined the credibility of the idea that the liberal model promoted by mainstream parties would produce a generalized improvement in economic conditions, thus breaking the promise underlying the social contract of embedded liberalism.

The result has been a shift to “economic nationalism,” which is a policy platform bundling together three key elements: (1) isolationism; (2) economic conservatism; and (3) a nationalist narrative, which is often centered on the goal of “taking back control” of the country (Colantone and Stanig 2018c).

In western Europe, the three key elements of economic nationalism are expressed with different nuances, and mixed in various degrees by different parties. Isolationism in international matters includes protectionist stances on international trade and investment, as well as opposition to multilateralism and supranational institutions, like the European Union, the World Trade Organization, and the United Nations. Economic conservatism involves calls for lower income taxes, scant reliance on redistribution, and a skeptical attitude regarding the welfare state. While isolationism is meant to appeal to the working class threatened by

globalization, economic conservatism is more appealing to the middle class. A nationalist narrative—the third key element of the bundle—then binds together these heterogeneous constituencies. This narrative involves appeals to national sovereignty, as well as the defense of traditional morality, cultural homogeneity, and the national way of life. To understand the importance of nationalist rhetoric, one should consider that trade policy is not, in general, a topic that can easily stir political passions if addressed in neutral, technical terms. In order to be a politically viable strategy, protectionism is therefore often cast in terms of national pride and self-sufficiency.

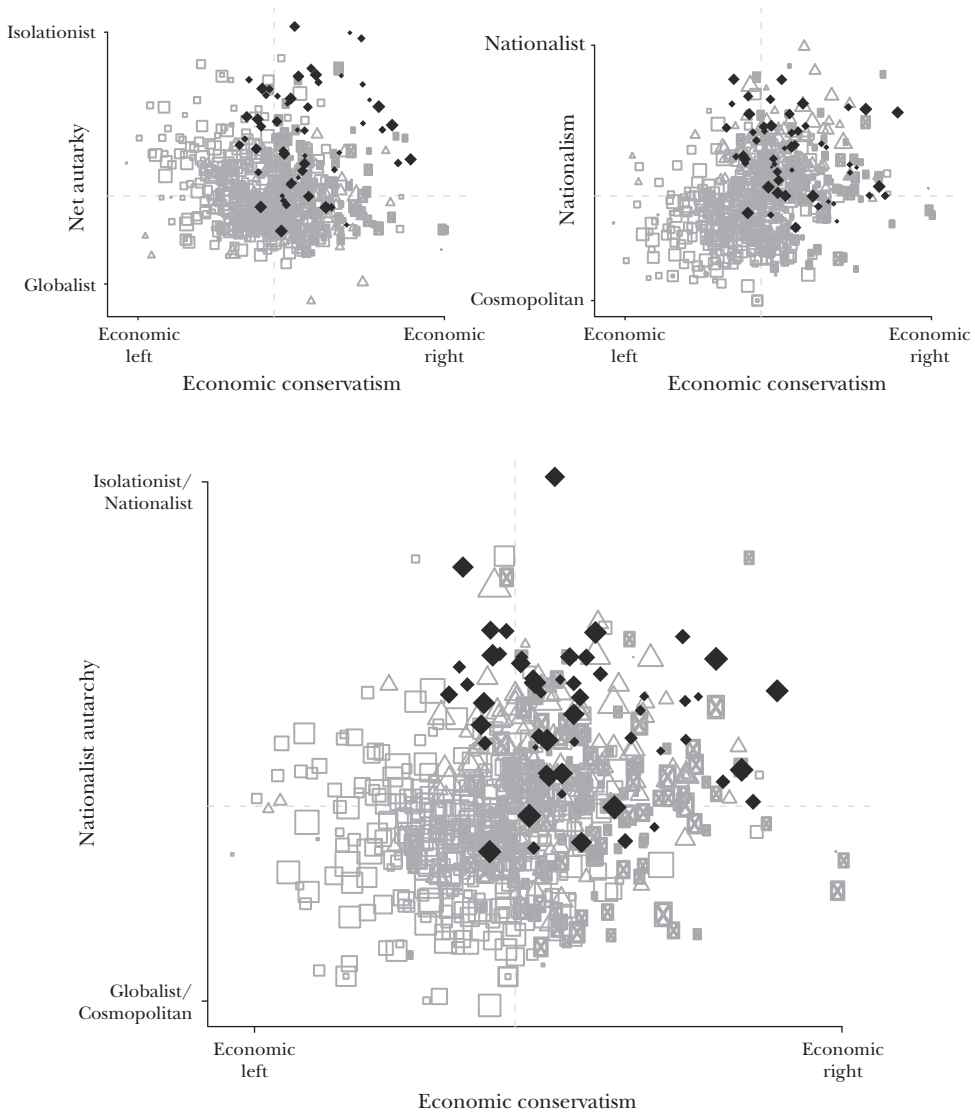
To illustrate further the concept of economic nationalism, the parties that are supplying such a policy bundle, and their increasing success over time, we proceed by discussing two figures. Figure 1 displays the ideological position of political parties in 15 western European countries, in the years between 1985 and 2015. The figure contains three plots exploiting four different ideology scores, which are meant to capture the key elements of economic nationalism. Each point in the figure corresponds to one party in one election. The ideology scores are based on data from the Manifesto Project (Volkens et al. 2018), which provides information on the number of claims on an array of different issues in party programs. We compute party scores combining these data using the methodology by Lowe et al. (2011).

The variable considered on the horizontal axis is always the degree of economic conservatism of the party. This score reflects the classical left-right divide on domestic economic issues. Specifically, it summarizes the manifesto stances in favor of or against redistribution and the welfare state, trade unions, Keynesian demand management policies, and regulation of economic activity. Higher scores correspond to more conservative positions, located on the right side of each graph.

The variable on the vertical axis changes across the three plots. In the first one, we consider the net autarky score, which takes into account claims about protectionism and opposition to the European Union and to multilateralism in general (Burgoon 2009). In the second plot, we consider the nationalism score, which captures the nationalist rhetoric in terms of appeals to national sovereignty and opposition to multiculturalism (Colantone and Stanig 2018c). Finally, in the third plot, we employ a comprehensive score called nationalist autarchy, which combines the policy items included in the nationalism and in the net autarky scores. The latter measure was originally proposed by Burgoon (2009), and it is the most comprehensive among those we use in our own work (Colantone and Stanig 2018c). In all plots, higher scores reflect more isolationist and nationalist positions, placed in the upper part of each graph. The dashed lines split the plots into four quadrants, according to the median positions on each policy dimension.

Triangles refer to Christian-democratic parties, usually found on the economic center-right. Squares are communist, socialist, and green parties, typically found on the economic left. Hollow dots are conservative and liberal parties, typically found on the economic right. The allocation of parties to these groups is based on the party families coding in the Manifesto Project. Finally, solid diamonds are radical-right parties, identified on the basis of a number of contributions in the

*Figure 1*  
**Policy Bundles and Parties in Western Europe**



*Source:* Authors' elaboration based on Manifesto Project data (Volkens et al. 2018).

*Note:* Each data point is one party in one election between 1985 and 2015. Triangles refer to Christian-democratic parties; squares are communist, socialist, and green parties; hollow dots are liberal and conservative parties; solid diamonds are radical-right parties. The size of each symbol is proportional to (log) national vote share. The list of countries considered in the figure includes Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the United Kingdom (as in Colantone and Stanig 2018c). The group of radical-right parties includes the FPÖ and the Team Frank Stronach in Austria; the Vlaams Blok and the Vlaams Belang in Belgium; the True Finns in Finland; the Front National in France; Golden Dawn and LAOS in Greece; the Alternative für Deutschland, the NPD, and Die Republikaner in Germany; the Northern League in Italy; the PVV and the List Fortuyn in the Netherlands; the Sweden Democrats in Sweden; the AN/NA, the Swiss Democrats, the Swiss People's Party, and the Freedom Party of Switzerland in Switzerland; and the UKIP in the United Kingdom.

political science literature. In general, this literature classifies parties as radical right if they have the following characteristics: (1) radicalism, meant as a criticism of the established order, in particular of liberal democracy and its system of institutional checks on the will of the majority; (2) exclusionary nationalism and nativism; and (3) populism, expressed as a rejection of both liberal pluralism (which accepts the presence of unsolvable differences of opinion within society) and elitism (Golder 2016). As Rydgren (2007, 242) remarks, while some disagreement exists in the literature regarding the necessary elements to be classified within the radical right, there is “near consensus on which parties should be included in the party family.” On the basis of this conventional wisdom (for example, Mudde 2013; Rooduijn et al. 2017), we include in the radical-right group the following 20 parties: the FPÖ and the Team Frank Stronach in Austria; the Vlaams Blok and the Vlaams Belang in Belgium; the True Finns in Finland; the Front National in France; Golden Dawn and LAOS in Greece; the Alternative für Deutschland, the NPD, and Die Republikaner in Germany; the Northern League in Italy; the PVV and the List Fortuyn in the Netherlands; the Sweden Democrats in Sweden; the AN/NA, the Swiss Democrats, the Swiss People’s Party, and the Freedom Party of Switzerland in Switzerland; and the UKIP in the United Kingdom.

When we look at the first plot, two important messages emerge. First, parties can be pro-market when it comes to domestic economic issues, as signaled by relatively high economic conservatism scores, while at the same time being isolationist and protectionist in terms of trade and international relations. Second, radical-right parties tend to follow this pattern. Indeed, most of them, as identified by the solid diamonds in the figure, sit in the top-right quadrant. The evidence is similar when we consider the second plot, which has nationalism on the vertical axis.

Both ideology dimensions are then combined in the third panel, through the nationalist autarchy score, which, along with economic conservatism, allows us to obtain a comprehensive measure of economic nationalism. Parties sitting in the top-right quadrant are identified as proponents of economic nationalist platforms, combining in various degrees economic conservatism with nationalism and isolationism. Two decades ago, a seminal book identified this combination of policy proposals as the “winning formula” of the radical right (Kitschelt and McGann 1997). Indeed, most radical-right parties are found in the top-right quadrant. Yet a substantial number of economic nationalist parties are not classified as radical right but rather as Christian-democratic (triangles) or conservative (circles). As it is plausible to expect, there is ideological heterogeneity within all party families. For instance, many parties commonly classified as radical right lie near the center of the diagram, and some of them even sit slightly to the left of the median. A paradigmatic example is provided by the True Finns in Finland, who are known for supporting a generous welfare state, even though they propose to restrict welfare access strictly to natives.

In what follows, we refer to the top-right quadrant of the third plot as the economic nationalist area. The top-left quadrant identifies the isolationist left. The bottom-left quadrant corresponds to the pro-trade and internationalist left, while

the bottom-right area contains the pro-trade and internationalist right. The left panel of Figure 2 displays performance over time for these four party groups. We first compute the total vote share for each group at the national level in all legislative elections based on Manifesto Project data (Volkens et al. 2018). Then, we take the average across all elections taking place in a given year. Countries do not hold legislative elections every year, so part of the year-to-year variation is driven by compositional effects. To avoid overstating the variability due to these compositional effects, we display the ten-year rolling mean of the vote shares for each group. For instance, the value for 1985 is the average of vote shares between 1976 and 1985. By following this procedure, we include, on average, two elections per country for each data point we display. This procedure is conservative, and to an extent, it understates the time trends. The lines in the plot show cumulative vote shares for the four party groups, in this bottom-up order: economic nationalists, isolationist left, pro-trade left, and pro-trade right.<sup>1</sup> To illustrate, the black line in the plot displays the vote share for economic nationalist parties; the distance between the yellow line and the black line gives the vote share for the isolationist left, and so on up until 100 percent of votes cast. The right panel of Figure 2 displays the vote share for the 20 parties classified as radical right, using the same moving average approach described above.

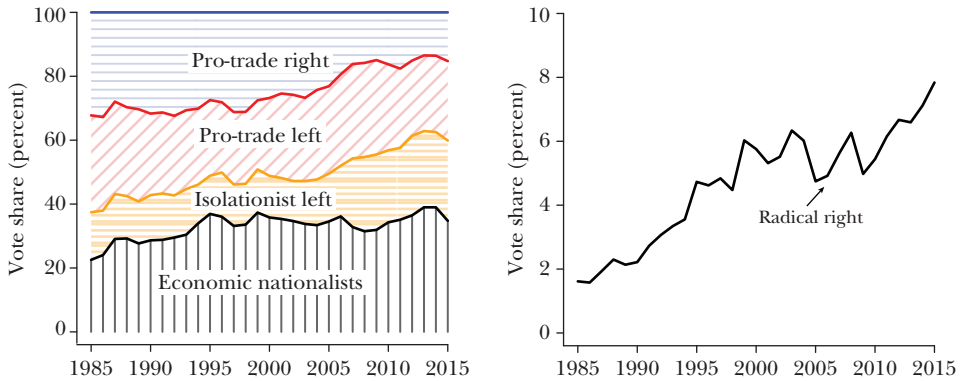
Taken together, the two panels display a remarkable increase in support for the economic nationalist camp in general, and for radical-right parties in particular. There is also a substantial rise for the isolationist left later in the sample, particularly during and after the years of the Great Recession and the euro crisis. These parties support pro-redistribution policies and state intervention in the economy, while also displaying isolationist (chiefly, anti-EU) elements in their platforms. Many of these parties are what one might have in mind when discussing “left-wing populism” in Europe. The most successful are from crisis-plagued southern Europe: for example, the Five Star Movement in Italy, Podemos in Spain, and Syriza in Greece. Overall, the two isolationist/nationalist categories rise from less than 40 percent of the total vote in 1985 to almost 60 percent of the total vote in 2015. This is a remarkable change in the European political landscape.

In the sections that follow, we discuss the theory and evidence of how globalization, technology, Europe’s two recent economic and financial crises, and immigration contribute to explain these shifts in political behavior. One interesting pattern that emerges is that structural shocks such as globalization and automation are strong factors behind the growth of economic nationalist and radical-right parties, while they have no effect on increasing support for the isolationist left. In other words, not only are different populist and antiestablishment parties very heterogeneous in their policy proposals, but the economic factors behind their success also seem to be rather diverse.

<sup>1</sup>Some minor parties are not included in the Manifesto Project data collection and thus are not attributable to any of the four families. On average, excluded parties account for about 3.7 percent of votes cast. The vote shares of the classifiable parties are normalized to sum to 100.

Figure 2

**Electoral Dynamics by Party Groups**



Source: Authors' elaboration based on Manifesto Project data (Volkens et al. 2018).

Note: The left panel displays the cumulative vote share of economic nationalists (black line), plus the isolationist left (yellow line), plus the pro-trade left (red line), plus the pro-trade right (blue line). The lines display ten-year moving averages of vote shares by ideological group in the 15 countries in our analysis. The right panel shows the evolution of support for the radical-right family. The line displays the ten-year moving average of the vote share for the 20 parties classified as radical right.

**Globalization**

Globalization creates winners and losers. The canonical example of losers from globalization are those workers who lose their jobs because their company is outcompeted by foreign imports. Such job losses can be part of a process leading to aggregate welfare gains, but nonetheless, they can bring painful adjustment costs. From a political perspective, structural changes generating aggregate gains with winners and losers could spur two types of reaction: (1) a demand for compensation and redistribution or (2) a quest for restoration of the earlier status quo. From the 1990s onward, western European countries seem to have made a transition from the first to the second scenario.

Part of the reason for this change is that, over the past three decades, these countries have been exposed to stronger trade shocks, such as the surge of China and other emerging economies as leading global exporters. These shocks have hit disproportionately the social segments of low-wage and low-skilled workers and have generated persistent employment and income losses that are concentrated in import-competing regions.

In addition, as earlier noticed by Rodrik (1997) and Hays (2009), governments became increasingly ineffective at delivering offsetting policies of compensation and redistribution. The gains of the “winners” do not seem to translate into additional public resources sufficient to finance a revamp of the welfare state and massive investments in education. To a nonnegligible extent, this is also due to deepening



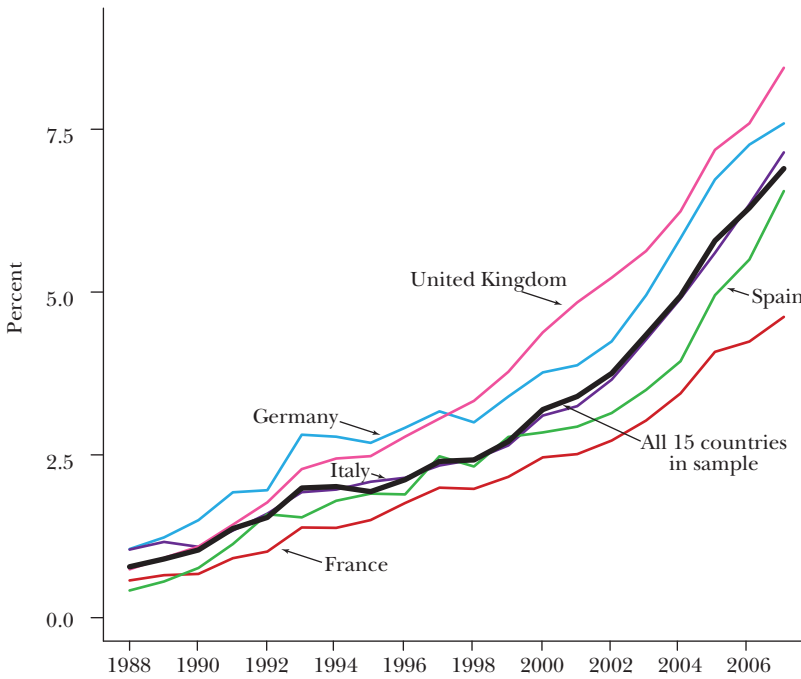
globalization, since the liberalization of factor markets made it increasingly difficult for national governments to raise tax revenues from top earners and multinational companies. Focusing on a large sample of 65 countries, Egger, Nigai, and Strecker (2019) find that between 1994 and 2007 there has been a globalization-induced rise in the labor-income tax burden of the middle class, while the top 1 percent of workers and employees witnessed a reduction. In parallel, there has been a decline in corporate taxes, and profit-shifting practices to tax havens have soared. According to Tørlsø, Wier, and Zucman (2018), non-tax-haven EU countries actually appear to be among the largest losers from corporate profit-shifting in the world.

In such a situation, it has become very hard for mainstream parties to sell the idea that globalization works for all. Plenty of voters have seen companies in their communities shutting down or offshoring activities to low-wage countries. Entire manufacturing regions have lost prosperity over time. All this provides fertile ground for the electoral success of parties promising protectionism. As Frieden (2017) notes, the dissatisfaction with mainstream parties stems not only from *failures of compensation*, but also from *failures of representation*, as a large fraction of voters feel that their problems have not been adequately understood and considered, let alone addressed.

Here, we focus in particular on the political implications of what has become known as the “China shock”—that is, the surge in Chinese exports from the end of the 1980s onward as China became one of the leading global economic players. In their seminal work, Autor, Dorn, and Hanson (2013) highlight the negative effects of the China shock on the US economy due to the displacement of domestic manufacturing. In particular, they find that a stronger exposure to Chinese competition causes lower employment rates and lower wages at the level of local labor markets. Moreover, at the individual level, the shock has stronger implications for low-wage workers, who face more job churning and higher earning losses (Autor et al. 2014; Chetverikov, Larsen, and Palmer 2016). Similar evidence of displacement induced by China has also been found in Europe (for example, Utar 2014, 2018; Bloom, Draca, and Van Reenen 2016), in line with theoretical predictions on the effects of trade integration between rich capital-abundant countries and an emerging labor-abundant economy such as China.

Figure 3 shows the sharp growth in the share of overall imports to western Europe accounted for by China, between 1988 and 2007. The thick black line considers jointly the 15 countries in our sample: the Chinese share of imports grows from less than 1 percent to about 7 percent, with an acceleration following China’s accession to the World Trade Organization in 2001. This growth is even more remarkable if one takes into account the fact that overall imports in Europe were more than doubling in real terms at the same time. The import patterns are very similar across countries, as can be seen for the five major economies in the figure, and they are also very close to what has been shown for the United States (Autor, Dorn, and Hanson 2013). This is in line with the idea that the surge in Chinese imports is predominantly driven by supply-side changes in China, rather than by domestic factors specific to any Western country.

Figure 3  
**The China Shock in Western Europe**  
*(imports from China as a share of total imports)*



Source: Authors' elaboration based on Eurostat Comext and CEPII-BACI data.

Note: The thick black line displays the ratio between imports from China and total manufacturing imports within the 15 countries of our sample, jointly considered. The thin colored lines single out the same ratio for the five major western European economies: France, Germany, Italy, Spain, and the United Kingdom.

In Colantone and Stanig (2018c), we study the effects of the China shock on electoral outcomes across 15 western European countries, focusing on elections taking place between 1990 and 2007.<sup>2</sup> This time span covers the bulk of the shock, from the start until the peak before the Great Recession and the resulting sharp fall in global trade. We measure the regional exposure to the China shock using the official classification of territorial units of the European Union, which is called the Nomenclature of Territorial Units for Statistics, or NUTS. In particular, we focus on the NUTS-2 level of disaggregation, which refers to regions with a population between 800,000 and 3 million.

<sup>2</sup>The list of western European countries is the same as in Figure 1.

We follow the methodology developed by Autor, Dorn, and Hanson (2013), which builds upon a straightforward intuition: regions are exposed to Chinese imports to a higher or lower extent depending upon their pre-shock industry specialization. In particular, for a given growth in Chinese imports within a certain country, industry, and year, the implied shock is stronger in the regions of the country where a higher share of workers were initially employed in industries witnessing faster import growth. Essentially, this methodology assigns stronger shocks to regions that were historically specialized in labor-intensive manufacturing industries where China's relevance has grown the most over time, such as textiles and electronics.

To study the political consequences of the China shock in Europe, we use district-level data on 76 legislative elections. Data are sourced from the Constituency-Level Elections Archive (Kollman et al. 2016) and the Global Elections Database (Brancati 2016). For each district, in each election, we know the vote share for each party. These data are matched with information on party ideology calculated from the Manifesto Project. We then obtain measures of the ideological leaning of each district in each election. For example, we compute a nationalism score by taking a weighted average of the nationalism score of each party, where the weights correspond to the party vote shares in the district. Alternatively, we compute the vote shares for families of parties sharing similar ideological positioning—such as the overall vote share for radical-right parties. To study the effects of globalization on political outcomes, we then regress these electoral variables at the district level against the China shock in the region where each district is located. The shock is measured over two years prior to each election. The idea is to capture the growth in import pressure that is due to exogenous changes in supply conditions in China, rather than to any domestic factors in Europe. Thus, we employ an instrumental variable obtained by exploiting the growth in Chinese imports in the United States instead of each European country (again in the spirit of Autor, Dorn, and Hanson 2013).

We find that a stronger exposure to the China shock causes: (1) an increase in support for nationalist and isolationist parties, (2) an increase in support for radical-right parties, and (3) a general shift to the right in the electorate. These findings are confirmed when we use individual-level data on voting behavior from the European Social Survey, attributing to each respondent the import competition shock experienced by the region of residence. In addition, the individual data allow us to investigate whether the impact of the shock varies systematically across different groups of voters. We find that the effect of the China shock reaches beyond the categories of individuals who are more likely to be directly exposed, such as the unemployed or manufacturing workers. Even service workers or public sector workers, who are in principle more sheltered from a manufacturing trade shock, seem to react with their voting behavior in a similar way.

Overall, our evidence suggests that citizens respond to a decline in the economic conditions of their community beyond any direct personal distress; in other words, the shift in electoral results seems to reflect a community-level reaction. This evidence resonates with the media narrative of the “left-behind” areas of

globalization, where people vote to oppose the perceived erosion of the prosperity of their region.

How persistent are these effects? The evidence discussed so far has mainly a short-run horizon, as it focuses on the link between electoral results and the growth in imports just before each election. In Colantone and Stanig (2018a), we take a longer-run approach to study the effect of the China shock on the Brexit referendum. In particular, we measure the cumulative import shock for each region of the United Kingdom between 1989 and 2007. We find that this has a strong positive impact on the Leave vote share in the referendum of 2016, almost ten years later. During these years, regions that were more exposed to the China shock had been falling behind in terms of GDP per capita, not only with respect to the richest region of the country (London), but also compared with the median region. This evidence suggests that the adjustment process has not been effective enough, resulting in persistent, and politically consequential, economic decline.

Our findings are in line with those of Autor, Dorn, and Hanson (2016) for the United States. As they point out, the economic decline of affected areas has extended for over a decade, and many workers have experienced permanent negative effects. Overall, this displacement might take a generation to readjust. These results also resonate with the work of Moretti (2012) on the new geography of US jobs and the increasing divergence in performance across different areas of the country, of which globalization seems to be an important driver.

A wide array of empirical research has linked the dislocations from globalization to political support for nationalist and radical-right parties. For readers interested in investigating this area, other useful starting points include Dippel, Heblich, and Gold (2015) on Germany, Malgouyres (2014) on France, and Guiso et al. (2017) on cross-country European data. With regard to US politics, evidence on the role of trade in voting patterns has been provided by Autor et al. (2016), Che et al. (2016), Margalit (2011), and Jensen, Quinn, and Weymouth (2017). Some historical literature also suggests that the first wave of globalization, which ended with the start of World War I, generated distributional implications that triggered a nationalist backlash (James 2002; Franzese 2019).

## **Technological Change**

The economic and political effects of globalization have been paralleled and compounded by those of technological progress, which is another phenomenon generating winners and losers (at least in relative terms). Technological innovation creates new opportunities for workers who are endowed with skills that are complementary to technology, but it also replaces jobs and feeds generalized fears of technological unemployment.

In particular, as reviewed in this journal by Autor (2015), the information technology revolution, with its widespread adoption of computer-based technologies from the 1980s onward, has led to increasing polarization of the labor market both

in the United States and in Europe. Job polarization entails a decrease in the relative number of routine middle-income jobs, leading to a growing share of nonroutine jobs at the two ends of the income distribution: either of the cognitive, high-income type or of the manual, low-income type. In terms of wages, the main winners of computerization have been the high-skilled workers in cognitive occupations. Their incomes have been diverging from those of the middle class, which has been falling closer to the group of low-skilled and low-income workers.

A recent major development in computer-based technologies has been the diffusion of mobile robotics, which allows automation not only of routine tasks but also of a growing set of nonroutine tasks. These involve assembly-line operations at manufacturing plants, but also logistic services, transportation, maintenance, demolition, and construction (Frey and Osborne 2017). According to micro data from the International Federation of Robotics, the adoption of industrial robots worldwide has grown exponentially from the mid-1990s, in what is often referred to as the “robot shock.”

A rapidly expanding literature investigates the economic effects of robot adoption. Acemoglu and Restrepo (2018) show that US regions that have been relatively more exposed to automation have experienced net employment losses and relative wage declines, especially concentrated in the bottom half of the wage distribution. These results are akin to those obtained by Autor, Dorn, and Hanson (2013) on the China shock. Similar findings have been obtained for Europe by Chiacchio, Petropoulos, and Pichler (2018). Graetz and Michaels (2018), on a larger sample of countries, find that robot adoption has a positive effect on productivity but a negative impact on the share of hours worked by low-skilled workers. Dauth et al. (2018), using German data, find a negative effect of robot adoption on manufacturing employment, although with offsetting gains in the services sector. At the same time, wage inequality increases, as automation benefits managers and high-skilled workers performing abstract tasks, while low- and medium-skilled workers see their earnings decrease.

Our focus is on how technological change may affect electoral outcomes. In Anelli, Colantone, and Stanig (2019), we study the political implications of automation across western European countries between 1993 and 2016. Exposure to robot adoption is measured in two different ways. At the regional level, we follow Acemoglu and Restrepo (2018), combining data on the pre-sample distribution of employment, by industry, with year-specific data on robot adoption in each industry. At the level of individuals, we measure exposure to automation by using the predicted probabilities of employment in each occupation, estimated according to individual characteristics such as age, gender, and education as well as the historical employment patterns in the region of residence. Such probabilities are then combined with the propensity of automation of each occupation, obtained from various sources, to compute an individual measure of vulnerability to automation. Intuitively, higher vulnerability scores are assigned to individuals whose characteristics would have made them more likely, in the past, to be employed in occupations that are more at risk of automation. The individual vulnerability measure is then interacted with the country-specific speed of robot adoption before each election.

In whatever way we measure exposure to automation, the implications are similar to those of the China shock. That is, a higher exposure to robot adoption pushes voters toward nationalist and radical-right parties and away from mainstream parties on both the left and right sides of the political spectrum. The results on automation are robust to controlling for the China shock. However, it is worth noting that there may be an interaction between these two phenomena, for instance because an import shock can provide an incentive to invest in robots.

Our evidence aligns with other recent contributions to the literature. Focusing on eleven European countries, Im et al. (2019) find that individuals employed in occupations at higher risk of automation are more likely to vote for radical-right parties. Looking at Sweden, Dal Bò et al. (2018) find that the share of automation-vulnerable workers in a municipality is positively associated with support for the Sweden Democrats radical-right party. Evidence in the same direction has been found for the United States. Specifically, focusing on the 2016 US presidential election, Frey, Berger, and Chen (2018) find that higher exposure to robot adoption, at the regional level, led to higher support for Donald Trump, who was running on an economic nationalist political platform that has many points of contact with the European radical right.

In light of the analysis of the political effects of globalization and technological change, the increasing support for nationalist and radical-right parties might not simply be the reflection of an ephemeral “protest vote.” Instead, the counterpositioning of winners and losers from these forms of structural economic change has created a new political cleavage that might last a long time, as presciently observed by Kriesi (1998). Along this new dividing line, the coalition of losers is backing parties of the economic nationalist and radical-right type, while the winners keep supporting mainstream and proglobalization parties on both sides of the political spectrum. This insight helps to explain why political arenas across many countries of western Europe are almost unrecognizable compared with the situation just two decades ago, with mainstream parties shrinking and nationalist parties becoming main contenders for control of the government.

Future work might investigate the mechanisms by which these economic shocks translate into higher support for nationalist and radical-right parties. We propose three mechanisms that are not mutually exclusive. First, people may react to perceived economic hardship by voting against the incumbent elites. Such a vote can be cast even in “blind retrospection” (Achen and Bartels 2016); that is, people may vote against the elites without necessarily understanding either the root causes of their economic distress or whether the nationalist proposals would actually help. Second, people may feel they are voting to take back control of the country, against external powers like the European Union that are perceived as exerting a negative influence on the domestic economy. Finally, a nationalist vote in response to economic hardship can also be conceived and interpreted as a vote against immigration, which is perceived more as a problem in a situation of economic distress. We address this issue more extensively below.

## The Two European Recessions

In western Europe, the Great Recession of 2008–2009 started as a financial crisis. Then, after a brief recovery, it was followed by a recession over 2011–2013 driven by the sovereign debt crisis. These macroeconomic shocks may have played a role in the observed political backlash through various mechanisms.

First, the crises exposed several European governments to a risk of default, which essentially happened in the Greek case. As a response, tougher fiscal discipline has been enforced, which in turn has hampered the ability of governments to spend on welfare state and redistribution policies. This has exacerbated the failure of compensation of previous years, at a time when citizens were facing even more adverse economic conditions than before. The result has been a further loss of credibility for the embedded liberalism social contract.

Moreover, several aspects of how these economic crises unfolded and how they were addressed helped to feed a strongly antiestablishment and euroskeptic refrain. Many private banks were rescued using taxpayers' money, thus reinforcing the view that governments were not really defending the interests of the people, but rather were defending those of big banks and multinational corporations. Moreover, national-level austerity policies have been imposed by the EU institutions. Thus, nationalist parties have found it straightforward to capitalize on the mounting euroskeptic sentiment, depicting the European Union as a technocratic body of unelected officials who impose unnecessary sacrifices on people.

However, the crisis has fostered nationalist and euroskeptic parties not only in distressed countries of southern Europe but also in northern European countries such as Germany, for symmetric reasons related to a fundamental lack of trust. While citizens in southern Europe rejected the idea of imposed austerity policies emanating from Berlin through Brussels, taxpayers in northern Europe thought that their governments were being too generous and feared that they would end up paying for the debts of profligate southerners. Despite the opposite perspectives and motivations, the result has been a cross-country decline in support for traditional pro-European parties and a parallel growth of euroskeptic forces, both on the left and on the right side of the political spectrum, as documented by Hernández and Kriesi (2016), Algan et al. (2017), and Frieden and Walter (2017).

There is a growing literature on the political effects of the recent crisis and austerity policies. In the Colantone and Stanig (2018a) study on Brexit, mentioned above, we find a positive association between exposure to UK fiscal cuts after 2010 and support for the Leave option. There seems also to be a positive interaction between the strength of the China shock pre-crisis and subsequent fiscal cuts in affecting support for Brexit. In another study focused on the United Kingdom, Fetzer (forthcoming) exploits both regional and individual data on exposure to austerity, finding a positive effect on support for the UKIP radical-right party and for the Leave vote in the Brexit referendum.

Along similar lines, Dal Bó et al. (2018) study the remarkable growth of the Sweden Democrats over the past 15 years. They find this electoral success to be

related to the widening gap in the labor market between secure insiders on the one hand and outsiders and vulnerable insiders on the other. In turn, this dynamic is related to recent cuts in the welfare state and to the effects of the financial crisis, which have increased income inequality in Sweden. In a comprehensive study on the European Union, Guiso et al. (2019) find that exposure to the China shock and to the financial crisis raises support for populist parties to a larger extent in countries that belong to the eurozone. Their intuition is that the constraints to policymaking implied by EU membership and single currency amplify the frustration of voters with respect to the incumbents.

Findings on the political implications of the Great Recession are consistent with the historical literature on recessions. In particular, de Bromhead, Eichengreen, and O'Rourke (2013) provide evidence on the rise of radical-right parties in Europe in the 1920s and 1930s, as linked to the Great Depression. Over a longer time horizon, from 1870 to 2014, Funke, Schularick, and Trebesch (2016) find a positive and distinctive effect of financial crises on extreme-right support.

It is not the purpose of this article to assess whether the double-dip recession could have been managed in a better way at the EU level (our answer is “probably yes”), or whether the fiscal policies enforced by the EU institutions have been fully appropriate (our answer is “probably no”). Our focus here is on the political implications, where people's perceptions matter even beyond the actual merit of policies (Hobolt and de Vries 2016). From this point of view, the European Union represents what Rodrik (2018) would call a “liberal technocracy,” where economic decisions are taken at a level that is perceived as too distant from the national democratic process. Mounk (2018) highlights that such a disconnect is potentially dangerous for democracy, as citizens may get the feeling that their vote does not make any difference. Yet we should also keep in mind that within a club of independent countries such as the European Union, where the actions of each member can generate spillovers on the others, certain fiscal rules are necessary to preserve trust. Striking a balance between perceived representativeness and the preservation of a credible rules-based system will be a key challenge for the European Union in the coming years.

## **Immigration**

Restrictive stances on immigration, often with ethnic, nativist, or racial undertones, are typically at the core of the manifestos of radical-right parties. A substantial fraction of voters supporting these parties declare that they are doing so because of concerns about immigration (Rydgren 2008).

The past two decades have seen an increase in immigration inflows in western Europe. One set of substantial inflows arrived from the new central and eastern countries of the European Union, which acceded between 2004 and 2007. These inflows have been paralleled by sustained immigration from other areas, especially North Africa and the Middle East region. In particular, after 2010, geopolitical



instability in this area, with events such as the Arab Spring and the Libyan crisis, has fueled immigration even further. The inflow of economic migrants has been compounded by a large number of refugees, especially from war-plagued Syria. The refugee crisis has been particularly visible in the media and has generated widespread concerns that immigration was rising out of control.

Immigration might affect electoral outcomes in a number of ways, whether via the economic impact of immigrants or through the cultural and identitarian issues posed by a growing foreign-born population. We regard immigration not as a first-order economic determinant of electoral outcomes, but rather as a visible catalyst for the political consequences of the economic distress driven by structural changes such as globalization and technological progress.

The evidence on the overall direct economic effects of immigration, in terms of natives' employment and wages, suggests that these effects tend to be very small, and on average positive (in this journal, Peri 2016). Public opinion research consistently finds that direct competition with immigrants on the labor market is not an important predictor of anti-immigration sentiments. Instead, anti-immigrant views are mostly driven by generalized fears of potential economic or social harm caused by immigration, perceived as a threat to national culture (Hainmueller and Hopkins 2014). Cultural distance from newcomers is documented to have played a major role in fostering anti-immigrant sentiments during the Age of Mass Migration to the United States (Tabellini forthcoming). More recently, cultural concerns might also explain why refugee allocation increases support for nativist parties in rural settings, while possibly reducing it in the largest urban contexts of Sweden (Dustmann, Vasiljeva, and Damm 2019).

Empirical evidence suggests that economic hardship of different origin may be a more important predictor of anti-immigration sentiments than the actual presence of immigrants in a region. As one vivid example, immigration was one of the single most important issues motivating Leave voters in the Brexit referendum of 2016 (Ashcroft 2016; Ipsos MORI 2016). Yet there is no robust evidence of higher Leave vote shares in regions where a larger fraction of the population is foreign born, or where relatively more immigrants arrived in the years prior to the referendum (Colantone and Stanig 2018a). Consistently, our own empirical evidence shows that negative attitudes about immigration at the individual level are driven not by the share of foreign-born population in the region of residence, nor by the recent arrival rates of immigrants. Rather, what seems to explain nativist attitudes is contextual economic distress—for instance, driven by the exposure to the Chinese import shock (Colantone and Stanig 2018a). Economic distress also seems to drive more cultural concerns about immigration, such as the belief that immigrants do not make a positive contribution to the national cultural life (Colantone and Stanig 2018a, b).

In a situation of poor economic performance, it can be easy and politically rewarding to blame immigrants, even when the underlying economic grievances have very different origins, as in the case of globalization. The causal effects of structural economic changes can be difficult to grasp. For people who are having a

hard time finding a job, or who are worried about whether the welfare system has sufficient funding, immigrants are a visible minority and provide an easy target for discontent.

More broadly, economic shocks can translate into voting behavior through changes in people's attitudes that might seem only indirectly related to the economic shifts. In Colantone and Stanig (2018b), we provide a comprehensive analysis of this issue, using survey data from the European Social Survey and the European Values Study, spanning the period 1988–2008. We find that individuals residing in regions exposed to stronger import shocks from China not only are more concerned with immigration, especially in terms of a perceived threat to the national cultural life, but also are systematically less supportive of democracy and liberal values. Such a nativist and authoritarian shift in attitudes naturally tilts voters toward the nationalist right and away from left parties, which are perceived as backing multiculturalism and a sort of “proletarian international solidarity” (Betz and Meret 2012; Kriesi et al. 2012). Besides these factors, it is important to consider that a key element in the winning formula of the economic nationalists is lower taxes, which has helped them to gain support from the western European middle class. In this respect, pro-redistribution parties of the left are penalized, even in a context in which, arguably, lack of sufficient redistribution has been a core problem. As Gennaioli and Tabellini (2018) suggest, demand for redistribution may be dampened as identitarian issues become more salient due to economic shocks.

## The Interaction of Cultural and Economic Factors

In this article, we have discussed the economic factors behind the recent political backlash, with specific focus on economic nationalist and radical-right parties. However, other authors have emphasized the role of cultural drivers, such as nativism and status threat (prominent examples in this literature include Inglehart and Norris 2017; Mutz 2018). Our stance is that economic and cultural factors should be seen as tightly interrelated explanations for the observed political shifts, rather than as mutually exclusive alternatives. Indeed, as we have just discussed, a fundamental way in which economic shocks lead to political consequences is by affecting people's attitudes and opinions. Similarly, Gidron and Hall (2017, 2019) argue that cultural and economic factors are joint determinants of anxiety about social status. To borrow an expression from Franzese (2019, emphases in the original), “the question is ill-formed: it's not status threat *or* economic hardship, it's *and*, or even *because*.”

As a methodological corollary, we regard as problematic any econometric exercise where economic conditions and social attitudes are included jointly as explanatory variables in regressions that have voting behavior as a dependent variable, as is often done in the literature. To the extent that attitudes are endogenous to economic determinants, a lack of significance for the economic variables in this

type of analysis should not be interpreted as compelling evidence that the economy does not matter, as also emphasized by Morgan (2018).

Overall, it would be unwise to dismiss the economic determinants of the populist backlash. Indeed, the extant evidence shows that the effects of economic factors on voting in a populist direction are substantial. For instance, Fetzer's (forthcoming) estimates on the role of austerity in the Brexit referendum suggest that the Remain vote would have been almost 6 percentage points higher, reversing the outcome, in the absence of fiscal austerity. A back-of-the-envelope calculation based on our estimates for the Brexit vote shows that the Remain option would have prevailed, all else equal, if all the regions of the United Kingdom had received the China shock of the region at the first quartile (Colantone and Stanig 2018c). In our study of 15 countries in western Europe, variation of the order of one standard deviation in the China shock alone predicts differences of, respectively, almost 2 and 4 percentage points—within a given election—in terms of support for radical-right and economic nationalist parties (Colantone and Stanig 2018c). Considering that the standard deviations of the vote shares for these party families, net of country-year fixed effects, are 4 and 12 percentage points, respectively, these effects are quite consequential. Similarly, in our cross-country study on the role of automation (Anelli, Colantone, and Stanig 2019), we find that a one standard deviation increase in robot exposure at the regional level leads to an increase of almost 2 percentage points in support for the radical right. Along the same lines, Dal Bó et al. (2018) estimate that a one standard deviation higher share of automation-vulnerable workers in a municipality is associated with more than 2 percentage points higher support for the radical right in Sweden.

Clearly, all these are estimates of the effect of specific economic shocks on electoral outcomes. The main message emerging from this literature is that economic factors are consequential. What we cannot infer from the available evidence, as Margalit (in this issue; see also Margalit 2019) also notices, is the overall effect of economic drivers vis-à-vis cultural or social status factors. This type of question is very difficult to address, especially as different economic shocks not only interact with one another but also influence cultural factors, as we have just discussed. In our view, and especially in thinking about policy implications, it might not even be the most relevant question to ask. What matters for us is that a coherent body of evidence is pointing in the same direction: failures in addressing the distributional consequences of economic shocks may have dangerous political implications.

Dismissing the economic determinants of the populist backlash could lead the elites to a dangerous conclusion, against the evidence, that nothing has gone wrong in the management of structural economic changes. Of course, pointing for instance to how the adjustment costs of globalization and automation increase support for economic nationalism is not an endorsement of radical-right parties. Far from that, we believe that recognizing and addressing the distributional consequences of economic change are prerequisites for promoting politically sustainable liberal policies in an open society.

## **Concluding Remarks**

How is the political setting of western Europe likely to evolve? Of course, future developments will depend upon the evolving intensities of various shocks, and on the strength and persistence of adjustment costs. The supply side of the political system will also play a critical role.

In thinking about globalization, the bulk of the China shock had already unfolded before the trade collapse of 2008. However, the distributional consequences of this shock seem quite persistent, and a substantial group of workers has witnessed permanent losses. The ensuing political discontent might take a generation to wane. Meanwhile, automation is producing similar and ongoing adjustment costs and political consequences, and this shock is only expected to accelerate in the coming years. On the bright side, though, automation thrives in a context of successful domestic firms, which makes the management of the transition potentially easier. As to the financial and euro crisis, the recovery has been unequal, not only between countries but also within countries, with an increase in regional inequalities as compared with the pre-crisis period. Failures in addressing such divergence might feed social discontent in the coming years.

Concerning the supply side of politics, the success of antiestablishment parties has hinged crucially upon the public holding traditional mainstream parties responsible for all kinds of previous failures. However, as new forces have gained political power and influence, they will presumably be held responsible for how their policies unfold. On the economic nationalist side, the Brexit negotiations have revealed that many promises of Leave campaigners were unrealistic, and Brexit itself is likely to backfire on the vulnerable segments of the British society who have supported it. The populist government of Italy, formed in 2018 and led de facto by the radical right, collapsed after slightly more than one year, having struggled to deal with the policy constraints imposed in the first place by a very high level of public debt, let alone by the existing multilateral agreements. Overall, in the future, it might be more difficult for economic nationalists to campaign successfully on the same platforms.

As we have discussed, the recent political shifts may reflect a structural realignment of social groups and parties along new political dividing lines, which might be here to stay. In the half century after World War II, the politics of advanced western European democracies were structured to a large extent by a conflict between labor and owners of capital, and took the form of choices between more reliance on markets and deeper state intervention in the context of European economic and political integration. In the coming years, political conflict might capture a fundamental contraposition between winners and losers of structural changes in the economy, and may be centered mainly on a cosmopolitan versus nationalist conflict. The result could well be a credible restructuring of current traditional parties or the emergence of new parties that might assemble social constituencies in favor of inclusive globalization and technological progress. As such changes occur, the representation of vulnerable segments of society is not bound to be a prerogative of

economic nationalist and radical-right forces. The challenge for believers in liberal policies is how to popularize a version of embedded liberalism that will be responsive to the current challenges of slow growth and structural economic shifts.

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