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A Playbook Against Populism? Populist Leadership in Decline in 2021

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Contents

Executive Summary	3
Introduction	4
Defining Populism	5
Why Is Populism a Problem?	7
Populists in Power at the Beginning of 2022	8
Populist Losses in 2021	11
Why Are Populists Losing?	13
Permanent Damage to Liberal Democracy?	16
Populism in Decline: Will the Trend Continue?	17
Can Heterogeneous Post-Populist Governments Survive? Lessons from Israel	19
Conclusion	21

Executive Summary

In our annual update to our *Populists in Power* database, we find that the number of populist leaders in power at the beginning of 2022 is down from 17 at the beginning of 2021 to 13 – the lowest since 2004. Three of the four populist leaders who lost power were less ideological anti-establishment populists, meaning that the remaining populists are almost all culturally right wing.

Two common factors appear to have contributed to this significant fall in the number of populist leaders. First, the pandemic may have reminded the public of the importance of seriousness and expertise in policymaking. Countries with populist leaders around the world had higher Covid-19 case and death rates than those without populist leaders, and populist leaders in Europe have seen a sustained dip in their polling popularity relative to more conventional parties throughout the pandemic.

Second, unusually broad opposition coalitions have emerged to depose populist incumbents. Historically divided opposition parties adopted a narrow focus in their election campaigns to remove the populist leader. This happened in three out of four populist losses in 2021. We also see evidence of opposition parties following this “playbook” in countries where populist leaders are facing elections in 2022.

The danger posed by populism lies in the damage leaders can do to the norms and institutions of liberal democracy. However, we find that, in most of the cases where populist leaders lost power last year, there is limited evidence that key norms such as a free press, an independent judiciary and the peaceful transfer of power have been obviously weakened. That said, elections in the coming years in countries where populist governments have invoked more radical reform to entrench their positions give less cause for optimism.

Finally, if the formation of broad coalitions provides an emerging playbook for fighting populism, it’s important to examine how stable these coalitions are once in power. The danger is that, because the opposition parties have such substantive policy disagreements, they will prove unable to hold power for long, potentially threatening a reversal. To avoid instability, these coalitions should focus on a limited programme of reforms targeted at shoring up institutions against future populist threats.

The experience of the past four years shows that countries with populist leaders aren’t sentenced to autocracy. But while the wave of early 21st-century populism appears to have peaked, it will be some time before we can conclude that liberal democracy is no longer under threat.

Introduction

As he did during his four years in power in the US, outgoing President Donald Trump overshadowed all other populist leaders in 2021. He refused to acknowledge that he lost the 2020 election and incited his followers to deny the validity of the results, culminating in the storming of the Capitol on 6 January 2021. Trump's electoral base and many Republican politicians continue to insist that he did not legitimately lose the election.

While this raises concerns about the future of elections and the peaceful transition of power in the US, perhaps an even bigger concern is the potential effect on other populist leaders. Trump was popular with and supported other populist leaders around the world, and there was a serious concern that his response to his election loss would embolden them to respond in a similar way. This proposition was tested in 2021, when populist leaders were up for election in Bulgaria, the Czech Republic, Israel and Nicaragua.

In this paper we update our long-running *Populists in Power* database, which tracks the number and nature of populist leaders around the world since 1990. We find that the number of populist leaders in power has fallen significantly over the past year to its lowest level since 2004. After reiterating this study's definition of populism and reporting our headline results, we explore the fate of several populists over the past year and look ahead to the elections involving populist leaders in 2022. This raises four questions, which this paper will also address:

1. Why have these populists lost power and is there an anti-populist “playbook” emerging?
2. While some populist leaders may have left office, what damage did they do to the liberal democracies they led?
3. Does the falling number of populist leaders in recent years represent a meaningful trend?
4. What are the prospects for the types of broad-based post-populist coalitions that often supplant them?

Defining Populism

Populism is a term used in a variety of contexts, so it is important to clarify what we mean by it. Our definition follows the Ideational Approach to the study of populism. Populists are united by two claims: first, that a country's "true people" are locked in a moral conflict with "outsiders", and second, that nothing should constrain the will of the "true people". Rather than seeing politics as a contest between different policy positions, populists argue that the political arena is a moral battleground between right and wrong, that is between a country's "true people" and the elites or other groups that populists deem to be outsiders, such as ethnic and religious minorities, immigrants and criminals. Anti-elitism always features prominently in populist rhetoric, and the moral conflict between the "good people" and the "corrupt elite" is one of the most important threads through populist narratives.

Following our previous reports *Populists in Power Around the World, High Tide? Populism in Power 1990–2020* and *Populists in Power: Perils and Prospects in 2021*, we can place populist leaders into three sub-categories:

1. **Cultural populism** claims that the "true people" are the native members of the nation state, and outsiders can include immigrants, criminals, ethnic and religious minorities, and cosmopolitan elites. Populists argue that these groups pose a threat to "the people" by not sharing their values. Cultural populists tend to emphasise religious traditionalism, law and order, anti-immigration positions and national sovereignty.
2. **Socioeconomic populism** claims that the "true people" are the honest, hard-working members of the working class, and outsiders are the big businesses, capital owners and international financial institutions benefitting unjustly from the working class's difficult economic circumstances. This form of populism is almost always accompanied by a left-wing economic ideology, though the specific policy agenda varies across contexts.
3. **Anti-establishment populism** claims that the "true people" are hard-working victims of a state run by special interests. Often, these special interests are the elites empowered by a former regime (such as former communists in Eastern Europe). Although all forms of populism are anti-establishment, this form distinguishes itself by focusing on establishment elites as the primary enemy of the people and does not sow as many intra-society divisions. Anti-establishment populists tend to compete on issue areas outside the typical left/right political divide, such as corruption, democratic reform and transparency.

We classified leaders as populist if they were initially elected in free and fair elections and employed substantial populist rhetoric during their campaigns. Our classification is not based on the leaders' actions while in office but on how they won office in the first place. We continue to define such leaders as populists as long as they remain in office, even if subsequent elections are not free and fair. Because of

this, there are several autocrats, such as Alexander Lukashenko of Belarus and Nicolás Maduro of Venezuela, on our list of populist leaders. Our reports from [November 2018](#) and [February 2020](#) offer further discussion of our classification methodology.

Why Is Populism a Problem?

The core populist idea, that of a homogeneous “true people” whose will provides the only basis for legitimacy, conflicts with the core democratic value of pluralism. Pluralism is the recognition that society comprises diverse groups (religious, ethnic, economic and so on) and that each of these groups can govern in accordance with its interests and preferences, as long as it can convince a sufficient number of other groups to join it to constitute a majority. This process of persuasion involves give-and-take between differing groups as none usually has enough support to govern on its own and each needs to make some concessions to others to persuade them to join. Populist leaders’ rejection of pluralism therefore undermines a central tenet of liberal democracy.

Many of the institutions of liberal democracy, such as checks and balances in the legislative process and a free press, exist in large part to restrain those in power so that other groups are treated fairly and have a fair chance to compete for power in the future. These institutions benefit would-be populists when they are not in power, but populists threaten to dismantle them once they are in power in order to cement their position. Populist leaders often attack independent institutions like the judiciary and central banks and enact reforms to make them more subservient to the executive.

As well as pluralism and institutional constraints, central to any liberal democracy is the peaceful transfer of power, by which leaders who lose an election are expected to willingly hand power to the opponents who beat them in free and fair elections.

Whether implicitly or explicitly, populists tend to weaken some or all of these norms and institutions. This is known as democratic backsliding. In a [previous report](#), we found that democratic backsliding was more likely under populist leaders than other democratically elected leaders, with populists being more likely to erode checks on executive power, press freedom and other civil liberties. What is most concerning about populists who achieve power is that, by undermining these norms and institutions, they may do permanent damage to liberal democracy.

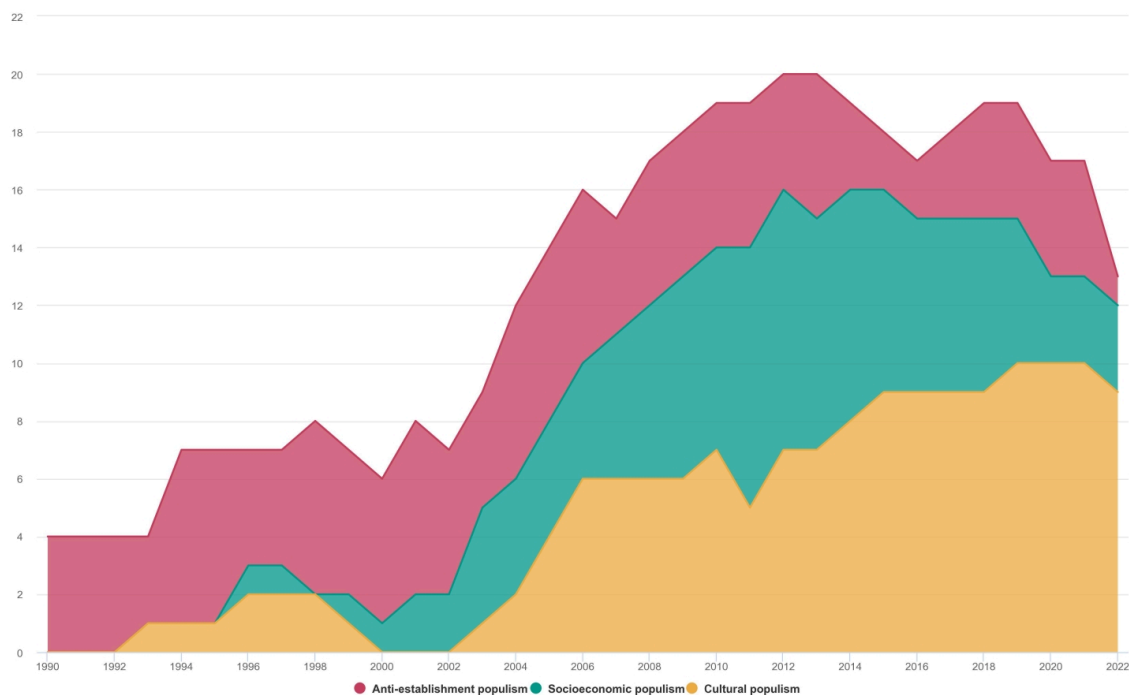
Populists in Power at the Beginning of 2022

We noted in our [report](#) last year that there would be four elections involving populist leaders in 2021: in Bulgaria, Israel, the Czech Republic and Nicaragua. We also noted that populist president Daniel Ortega of Nicaragua was likely to win his election because of legal changes and his [jailing](#) of opposition leaders.

At the time, Prime Minister Boyko Borisov of Bulgaria and Prime Minister Babiš of the Czech Republic were polling well ahead of opposition parties and looked unlikely to lose their elections. Surprisingly, both lost. In Israel too, Prime Minister Benjamin Netanyahu fell from power in 2021. Israel had had three elections in 2019–2020 and, while Netanyahu’s Likud party won the most seats in the most recent election in 2021, he failed to form a government. Finally, we noted that there was always a possibility that the government would fall in Italy, where there is a history of government collapses. This happened in January, and a new technocratic unity government took power on 13 February under the leadership of Mario Draghi.

At the start of 2022, we updated our *Populists in Power* database to reflect the loss of populist leaders in Bulgaria, the Czech Republic, Israel and Italy. This reduces the total number of populist leaders to 13, the lowest number since 2004 and down from a recent high of 19 at the beginning of 2019.

Figure 1 – Number of populist leaders by type, 1990–2022

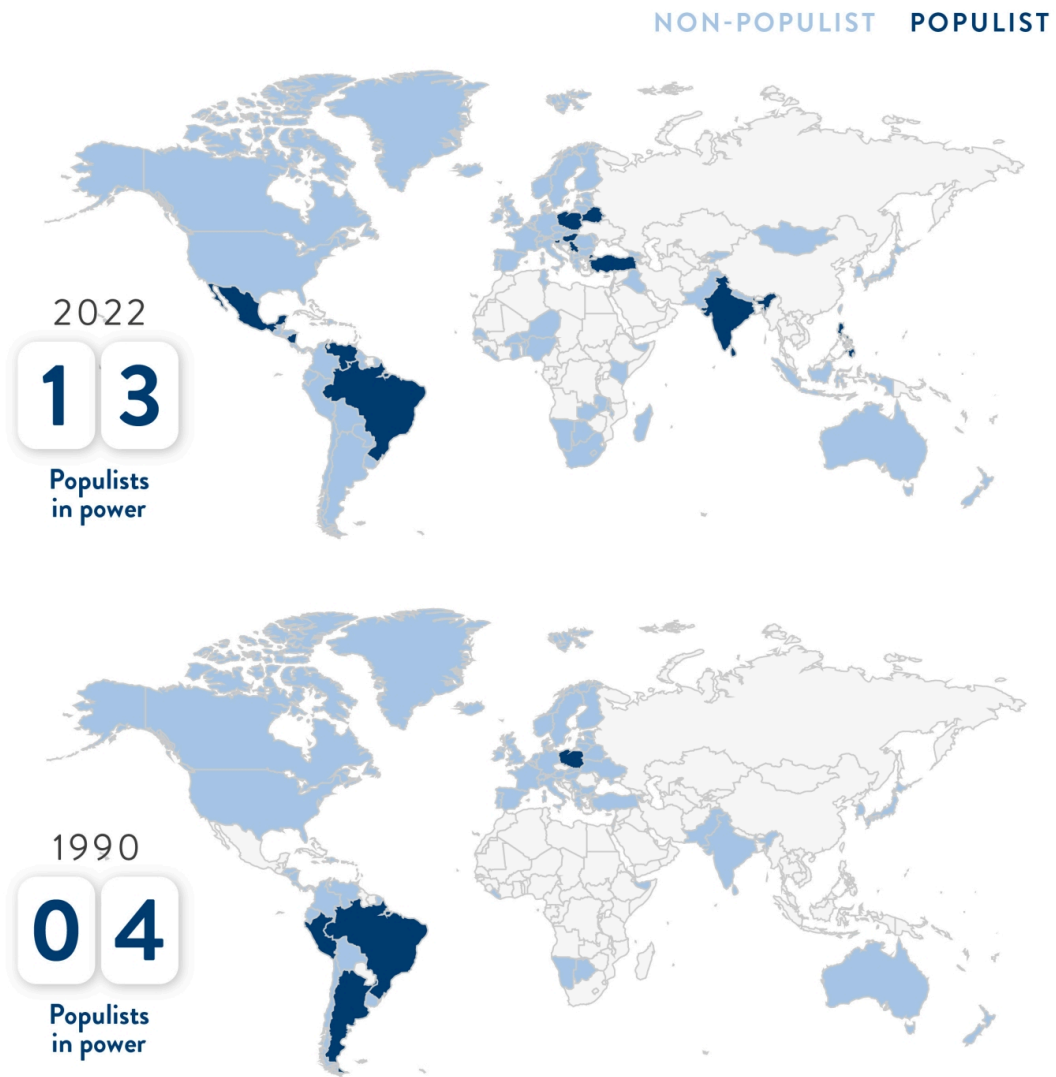


Source: TBI analysis

As in 2021, but in contrast to previous years, cultural populists now comprise the majority of populist leaders and currently stand at nine out of 13. Three of the four anti-establishment populists fell from power this year while the remaining one, Lukashenko of Belarus, has long since become an autocrat, refusing to allow free and fair elections. He remains in the data set only because of our classification rules. This is also true for socioeconomic populist Presidents Maduro of Venezuela and Ortega of Nicaragua. President Andrés Manuel López Obrador of Mexico is arguably the only remaining non-autocrat populist leader who isn't a cultural populist.

Cultural populism remains a global force. There are cultural populist leaders in Europe, Asia and Latin America. This will be the major area to watch in 2022 as cultural populist leaders are up for election in Brazil, Hungary, Serbia and Slovenia. President Rodrigo Duterte, a cultural populist, cannot run for re-election in the Philippines.

Figure 2 – Map of populists in power, 1990–2022



Source: TBI analysis. Note: Countries shaded light blue are non-populist democracies.

Populist Losses in 2021

Populist leaders fell from power in Italy, Bulgaria, Israel and the Czech Republic in 2021, the first being in Italy in February. Until this point, the government had been a coalition led by the anti-establishment populist Five Star Movement and the centre-left Democratic party. The government collapsed when former prime minister and Democratic-party leader Matteo Renzi threatened to withdraw his new party Italia Viva from the coalition. The government survived key confidence votes in the lower house of Parliament but could not achieve an absolute majority in the Senate. Prime Minister Giuseppe Conte resigned, and President Sergio Mattarella assigned the government formation to an independent, Mario Draghi, who formed a technocratic cabinet of national unity.

The second populist leader to fall from power in 2021 was anti-establishment populist Borisov. There were three elections in Bulgaria in 2021. The first was in April when Borisov's GERB party won more seats than any other party but failed to reach a majority and was unable to form a government. Borisov handed power over to a caretaker government in May, marking the end of his leadership. The second election was in July when the main opposition party won more seats than any other party but also couldn't form a government. There was a third election in November, in which the main opposition party won an even larger number of seats and formed a new coalition government.

Outdoing Bulgaria, Israel has held four elections since April 2019. While Prime Minister Netanyahu – a cultural populist – won more seats than any other party in the last two elections, he was unable to form a government because his style had become increasingly off-putting to those not in his loyal base of supporters. Netanyahu had perfected the populist style in recent years, which made him adored and reviled in equal measure by many Israelis and caused ideologically disparate opposition parties to unite to remove him. In June, Yair Lapid of the centrist Yesh Atid party and Naftali Bennett of the right-wing Yamina party announced that they had agreed on a rotating coalition government, led first by Bennett, then by Lapid. The coalition is the most ideologically diverse in Israel's history, containing an Arab party for the first time in Israel's history, as well as left-wing, pro-two-state-solution parties at the same time as pro-settlement parties.

The fourth populist to fall from power in 2021, and perhaps the most surprising, was the anti-establishment populist Babiš, prime minister of the Czech Republic. Like Netanyahu's Likud party, Babiš's ANO 2011 party won more of the available seats than any other party (72/200) but was almost certain to be unable to form a majority coalition; five parties had campaigned on removing him from power and these parties together won a majority of seats in the parliament (108/200). As with Netanyahu, Babiš – the second richest man in the Czech Republic – had been plagued by corruption charges. While President Miloš Zeman had promised to give Babiš an opportunity to form a government, Zeman was hospitalised in the aftermath of the election and his powers passed to Babiš, who gave the

lead opposition party a chance to form a coalition. The opposition agreed on a government in late October.

Why Are Populists Losing?

Given that these populist leaders retained strong support, why did they fall from power? Two factors appear to have been important. First, the pandemic seems to have had an impact on voters' perceptions of politics, perhaps fostering a demand for seriousness and expertise. While some populist leaders took the pandemic seriously in the early months, many still struggled to contain case and death rates and became bogged down in unrelated corruption charges.

Second, in each of the examples in 2021, the populist leader was deposed when previously divided opposition parties took the opportunity to put their differences aside and work together.

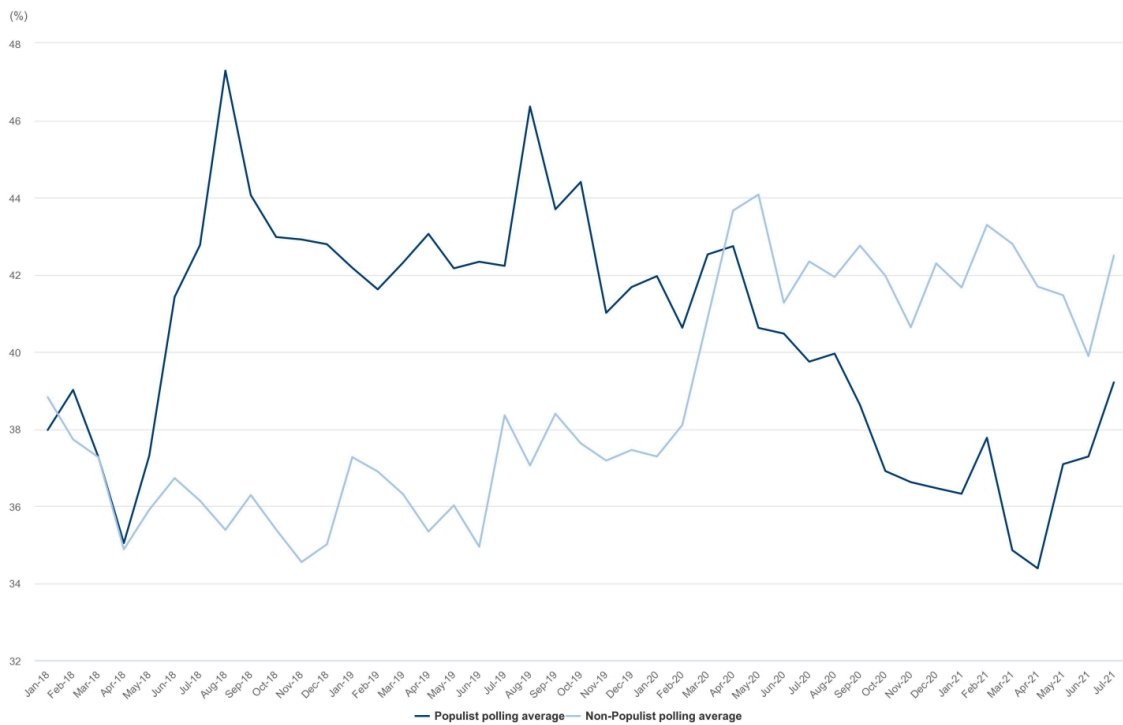
Covid as a Catalyst?

The greatest issues facing governments around the world for the past two years have been the ongoing public-health crisis and economic fallout caused by Covid-19. In a [report](#) last year, we found that the majority of populist leaders took Covid-19 seriously and were able to contain it during the pandemic's initial months, but several of them subsequently relaxed their policies and saw high case and death rates in the waves of autumn 2020 and spring 2021. By July 2021, countries with populist leaders, including several who had initially taken Covid-19 seriously, had higher Covid-19 [case and death rates](#) than those with non-populist leaders.

The public-health and economic consequences of the pandemic, unprecedented within the past century, may have reminded voters of the importance of seriousness and expertise in government. As [commentators](#) noted at the beginning of the pandemic, the nature of Covid-19 posed serious problems for populist leaders, who tend to be openly scornful of expertise when it comes to policymaking, favouring catchy slogans and heated rhetoric over effective policy. But even populist leaders who took the pandemic seriously may have suffered a loss of support as deaths rose and economies struggled. Several populist leaders, including those who lost elections in 2021, had been in power for the previous decade and would likely be blamed for any perceived faults in the government's response – especially given their history of inflated rhetoric and self-centredness.

Polling data from 24 European countries bears out the idea that the climate created by the pandemic may have turned voters away from populism (Figure 3). Populist-led governments had been polling *ahead* of non-populist-led governments before the pandemic. But this quickly changed when the pandemic began to take hold in March 2020, when the electorate switched loyalties.

Figure 3 – Polling support for populist- and non-populist-led governments



Source: <https://europelects.eu/our-data/> plus TBI analysis. Percentage support for all parties in government. Countries include Austria, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, UK. There have been populist leaders in the Czech Republic, Hungary and Poland throughout this entire period, Slovakia until March 2018, Greece until July 2019, Italy between June 2018 and February 2021, Bulgaria until May 2021, and Slovenia from March 2020.

The Unifying Opposition

The confluence of the pandemic, personal style and, for some populist leaders, corruption charges made the 2021 elections in Bulgaria, Israel and the Czech Republic de facto referenda on their leaders. Although they often had substantial disagreements and a history of division, this gave opposition parties grounds to come together to do the one thing that they agreed on: remove the populist leader from power.

The new Israeli coalition government exemplifies this. It is currently led by Bennett, whose Yamina party members are right-wing on economic issues and support settlement in the West Bank. But the governing coalition also includes staunch settlement opponents, like the socialist Meretz party and the United Arab List. Bulgaria and the Czech Republic each had multiple parties running on an anti-corruption platform. The Czech anti-corruption parties moved swiftly to form a coalition after the election. Anti-corruption parties won more seats than any other party in both the June and November 2021 Bulgarian elections

and, while they failed to form a coalition after the former, they won enough seats in the latter to form an anti-Borisov majority.

How likely is it that opposition parties in other countries will follow this model of developing an exceptionally broad-based coalition to eject populist incumbents? We can already see evidence of this in Hungary, where there is an election in 2022 and opposition parties have been using this approach for several years to defeat Viktor Orbán's Fidesz-party candidates for local office. One of these parties is the previously far-right Jobbik, which has moderated its views in recent years to provide greater contrast with Fidesz. The unified opposition has agreed on a single candidate to focus its challenge to Orbán and has been polling close to level with Fidesz since late 2020. Similarly, opposition parties have been uniting ahead of the spring 2022 election against Prime Minister Janez Janša of Slovenia, a cultural populist.

Permanent Damage to Liberal Democracy?

One of the most significant concerns about elections in 2021 was that the Trump playbook – to refuse to recognise an election loss and incite supporters to do the same – would inspire other populists to try something similar. Trump’s actions appear to have had a lasting effect on American politics. Polling after Joe Biden became president shows that a majority of those who identify as Republicans believe that the election was rigged and that Trump rightfully won. Even more concerning is the fact that elected Republican officials and candidates for office have been promoting Trump’s position and conducting further partisan reviews of election results to try to win his support. Trump supporters have focused especially on individual states’ secretaries of state, the officials who certify election results. While these efforts began before the 2020 election, state Republican politicians have continued to introduce restrictions on voting.

That this issue has retained such staying power and has become a core belief of Republican voters is ominous for the future of American democracy. Free and fair elections and losers’ consent to a peaceful transition of power are core features of democracy. It is deeply concerning that Trump has used his exit to undermine these core tenets of liberal democracy. This illustrates the risk of the permanent damage that populist leaders can do.

Despite reshaping American politics, the fallout from Trump’s election loss appears to have had little effect on how other populist leaders handled their losses in 2021. In each of these cases, democratic norms held and democratic institutions were not tested.

In the Czech Republic, Israel and Bulgaria, the populist leader’s party remained the largest party in parliament after the election, yet each allowed opposition parties the opportunity to form a government. Prime Minister Babiš conceded on election night and personally gave the mandate to form a government to the main opposition party when President Zeman became too ill to do this. While Netanyahu tried to block formation of the new coalition government, he did this through the normal process of lobbying other right-wing parties in parliament to vote against its investiture. And although he won more seats than any other party in the April 2021 election, Bulgarian Prime Minister Borisov stepped aside and let President Rumen Radev appoint a caretaker government when it became clear that neither he nor the lead opposition party would be able to form a coalition.

Populism in Decline: Will the Trend Continue?

The number of populist leaders has declined by over a third from a recent high of 19 at the beginning of 2019 to 13 at the beginning of 2022. Is this trend likely to continue? In some countries, populist leadership looks likely to be removed. But in those where the assault on liberal democratic institutions has been more deliberate, populist leadership may be well entrenched.

The willing departure of several populists in 2021 does not necessarily mean that Trump's approach will not be copied by other populists in 2022 and beyond. President Jair Bolsonaro of Brazil is up for re-election in 2022 but he has fallen to an all-time polling low. He is likely to face the popular former president Lula da Silva, who is leading in head-to-head polls. But Bolsonaro is close to Trump in temperament and he has suggested that he would declare the election fraudulent if he loses.

Even if Bolsonaro tries to defy the election result, he will face a strong backlash because he has limited support in the judiciary and parliament, both of which have a history of removing presidents from power. Like Trump, neither Bolsonaro nor the leaders who lost in 2021 made major institutional changes to insulate their hold on office. Three of these leaders were anti-establishment populists who won office based on criticism of former elites rather than ideological agendas. But several of the populist leaders who are up for election in the coming years are cultural populists who came to power with robust ideological agendas to complement their anti-elitism. Many of them have made institutional changes to help insulate themselves and these leaders may be more difficult to remove from power.

This is especially a concern in Hungary, which is due to hold an election in spring 2022. Prime Minister Orbán has helped his supporters gain control of the media, enacted constitutional changes that have limited the ability of the constitutional court to check his power, and put in place electoral reforms that favoured his ruling Fidesz party and reduced the power of minority parties. Orbán is unlikely to resort to heavy-handed tactics like banning candidates or blatant electoral intimidation, but he has stacked the deck in his favour. If the unified opposition can win despite these efforts, then this strategy holds great promise for removing populist leaders even if they have done damage to liberal democratic institutions.

There are similar concerns about populist-led governments in Slovenia, which has a parliamentary election in 2022, and in Poland, which has a parliamentary election in 2023. While these countries' leaders are likely to avoid heavy-handed election interference, opposition parties may not have reasonable access to the media to spread their message or be able to receive a fair hearing from the courts in an election dispute. But it is also possible that, because Orbán and the other populist leaders in Eastern Europe remain ahead in the polls, they will win their elections even without electoral malfeasance.

In the Philippines, President Duterte will not be in power at the beginning of 2023 because term limits prevent him from running in the 2022 election. While the field of candidates is not yet settled, it is notable more for the presence of high-profile celebrities like boxer Manny Pacquiao than Duterte-style populists. There will be other elections in which populist challengers are likely to do well, including in France and Sweden, but there don't appear to be any populist politicians who are expected to become leaders in 2022.

All of this suggests that, in many of the countries that have experienced it, populism appears to be on the decline. In some of those countries, populists have departed the scene without doing serious damage to their democracies. In others, populists look set to depart amid acrimony designed to weaken the legitimacy of their successors. But in a third category, the most malign forms of populism appear to have entrenched themselves through institutional changes. One of the biggest questions of the next few years will be whether populist leaders can be removed from office despite these changes.

Can Heterogeneous Post-Populist Governments Survive? Lessons from Israel

As previously mentioned, one of the major lessons from elections in 2021 is that if opposition parties form a united front against a populist leader, that coalition can win. This is the case partly because many populist leaders have shown themselves to be neither willing nor able to go to the lengths that Trump did to stay in office.

The question and challenge is: what does such a coalition do next? Once the ideologically fragmented opposition wins power, it must agree to an agenda and form a government. This is a problem because their electoral agreement is based solely on removing the populist, not on substantive agreement about what to do with power. This raises the risk that populists may return if the election of more conventional politicians appears to result in paralysis.

While new governments have not yet been formed in Bulgaria or the Czech Republic, we can learn from Israel, where the new coalition has been in power since June.¹ The coalition government is the most ideologically diverse in the country's history, consisting of right-wing parties like Prime Minister Bennett's Yamina, social democratic and socialist parties like Labor and Meretz, and the United Arab List. The only thing that these parties agree on is that they don't want Netanyahu to be in power. They have limited their agenda to focus on minimally divisive social and economic issues and policies that would prevent future leaders from clinging to power.

The biggest factor holding the coalition government together is Netanyahu's continued presence and recognition that if the current government fails, there's a good chance that he will return to office. Several coalition members would rather form a right-wing coalition with Netanyahu's Likud party, but not while he continues to hold full control over it. Another concern is that, numerically, the coalition is very fragile, with a bare majority of 61 out of 120 seats. A single defection would sink the government, which makes members very careful about pressing their concerns. Passing a budget in early November gave the government time, but it will continue to be fragile.

In the Israeli case, the fact that Netanyahu remains on the political scene means that the fragile coalition government can continue to use him as a foil for the sake of cohesion. But this is unsatisfying and forestalls the possibility of forging deeper substantive agreement.

More promising is to focus on removing the conditions that allowed the populist leader to hold on to power in the first place. Even if they don't agree on a lot of substantive economic or cultural matters, new coalition governments can roll back institutional changes that populist leaders may have made, or

they can make new institutional changes that will help prevent the entrenchment of a future populist leader by strengthening liberal democratic defences against backsliding.

The new Israeli coalition has done this. One of the government's major policy proposals was to limit prime ministers to eight years in office. The Knesset passed a preliminary version of this bill in November with all members of the coalition and one of the opposition parties voting in favour.

This suggests that while policy consensus across the broad coalition of anti-populists may be hard to achieve in many areas, parties running against populists would do well to limit their focus to shoring up liberal democratic institutions against future threats from populist politicians.

Conclusion

Global populism has continued its decline and the number of populist leaders worldwide is now down to 13, the lowest since 2004. While it was previously the least common of our three forms of populism, cultural populism is now by far the dominant type around the world.

Our analysis suggests that two trends seem important in helping to explain the developments seen in 2021. As the pandemic continued, people grew wary of populist rhetoric and supported leaders who promoted evidence-based policymaking. This caused populist leaders' polling to decline and created an opportunity for previously divided opposition parties. Second, a "playbook" against populism appears to have emerged in 2021 in which these parties agreed to set aside their differences to remove populist leaders from power.

Such coalitions hold substantial promise for repairing the damage caused by populist leaders, but – at least at first – they should limit their focus to undoing populist leaders' institutional changes and anything that has chipped away at democratic norms. To defeat populism for more than one election cycle, these parties must embrace the pluralism that is at the core of liberal democracy and focus their exercise of power on re-establishing a solid foundation for it. Then, if these coalitions have success with these limited aims and learn that they can forge broader agreement, they can develop a wider-ranging policy agenda.

While democratic backsliding is more common under populist leaders, most of the countries that have had populist leaders have been able to repair some of the damage done to norms and institutions and are competitive democracies today. Countries with populist leaders aren't sentenced to autocracy. But the public and opposition parties must be vigilant in monitoring them even when they've left office. The continued attempts by Trump and his followers to undermine election results and shape electoral rules in their favour show that removing a populist from office does not necessarily remove the threat that they pose to democratic norms. While the wave of early 20th-century populism appears to have peaked, it will be some time before we can conclude that liberal democracy is no longer under threat.

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Footnotes

1. ^ Unless noted in a citation, the information in this section is based on discussion with [Ruti Winterstein](#).
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