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ARTICLE

BEYOND BINARIES: TECHNOCRACY, POPULISM AND PUBLIC POLICY

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Abstract

Populism is a paradoxical phenomenon that resists easy categorisation because it both rejects and intensifies certain elements of technocracy. Populist politics is at once a backlash against liberal-technocratic ideology and policy and an attempted corrective of some of its worst excesses, such as increasing inequality or pressures on wages. Despite deep differences, both rest on a binary logic that conceals alternatives to the convergence around variants of techno-populism defended by either 'corporate populists' or 'insurgent populists'. One alternative is a public policy programme focused on the building of an economic democracy with more democratic workplaces and a greater emphasis on the dignity of decent jobs, besides policies to reduce regional disparities and foster shared prosperity. But policies alone cannot fully address the deep-seated grievances fuelling the support for populists. Fundamental institutional reform is needed to devolve power and wealth to people and the places where they live and work.

Keywords: corporate populism; insurgent populism; techno-populism; political economy; policy programme.

JEL codes: H7; P16; Z18

1. Introduction

COVID-19 and Russia's invasion of Ukraine seem to have weakened political populism. Faced with the shutdown of the economy at the height of the pandemic, governments of left and right put in place support schemes to prevent mass unemployment and business bankruptcy. The procurement and roll-out of vaccination programmes relied on an activist approach to manufacturing and industrial strategy that had been absent during decades of deindustrialisation across many Western countries. Forms of democratic corporatism emerged that could herald a new era of corporatist cooperation between government, business, trade unions and civil society organisations (Pabst, 2022).

For its part, the Russian war of aggression against Ukraine has not only tainted those populists who had previously praised President Putin but, more fundamentally, highlights the deepening divide between democracy and authoritarianism. Populist politicians such as the former US President Donald Trump or the current Prime Minister of India Narendra Modi whose words and deeds have undermined the rule of law and the equal rights and dignity of individuals are reinforcing the turn towards illiberalism and nationalism within longstanding liberal democracies. Meanwhile, the resistance of Ukraine against a resentful, revanchist Russia intent on reversing the entire post-1945 order is a reminder of the spirit of 1989—the 'power of the powerless' (Havel, 1985) that overthrew the communist dictatorship. COVID-19 and Ukraine demonstrate in very different ways how people and elites can come together to defend both lives and livelihoods against external threats.

Yet the economic conditions of populist uprisings have hardly changed. In many countries of the West and beyond, asset and income inequality are on the rise (Bhattacharjee *et al.*, 2021a, 2021b, 2022;

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Haldane, 2021), while disparities in health and social status continue to scar societies (Goodhart, 2020; Sandel, 2020). A combination of declining real wages and rising educational divergence creates class and cultural divisions: immigrant and indigenous working-class people without university degrees experience premature 'deaths of despair' (Case and Deaton, 2020) while a new professional-managerial class composed largely of bankers, lawyers and senior managers in education pursue their own narrow self-interest rather than the public good (Lind, 2020). With global finance and free trade benefitting certain groups of society, the perception seems to be that Wall Street is on steroids while thousands die from opioids.

This paper argues that populism is paradoxical in the sense that it both rejects and intensifies certain elements of technocracy. Both technocratic and populist politics rest on a binary logic, which conceals the convergence of apparent opposites and the emergence of constructive alternatives. Beyond binaries, the paper conceptualises populism as both political and economic and outlines policy and institutional avenues for politics and economics of belonging. Section 1 explores the nature of populism and conceptualises populist politics and policy based on a broad political economy perspective rather than a definition drawn exclusively from economics or political science alone. Section 2 turns to the apparent opposite of technocracy and populism and shows how they can converge and conceal genuine, constructive alternatives. Section 3 explores a number of public policy options that can avoid the fusion of technocratic methods with populist politics and instead help to promote the common good.

2. What is populism?

2.1. Populism as a backlash against elite policy and ideology

Populism has its roots in the Roman Republic and more recently in the nineteenth century yet remains ill-understood. Standard definitions in economics focus on a particular policy position often associated with left-wing macroeconomic intervention in response to structural reform. As Dornbusch and Edwards (1992) wrote in reference to Latin America, populism is 'an approach to economics that emphasizes growth and income redistribution and de-emphasizes the risks of inflation and deficit finance, external constraints, and the reaction of economic agents to aggressive nonmarket policies'. This characterisation captures the way in which left-wing populism marks a repudiation of the dominant economic position, which also applies to those right-wing populists who view the central state as a bulwark against the global free market (Moffitt, 2016).

But the idea that populist politics rejects the dominant orthodoxy is not true for certain right-wing populists who are economic libertarians and favour a small-state, low-tax and radically deregulated economy that intensifies the Thatcherite/Reaganite model. Up to a point this applies to the current governments of Poland and Hungary where state capitalism is largely reliant on fiscal dumping and deregulation to attract foreign capital. But either way, the emphasis of economic definitions tends to be on policy rather than fundamental foundations and the deeper sources of popular discontent (Baldwin, 2019; Guiso *et al.*, 2017; Rodrik, 2018). And when economists such as Eichengreen (2018) explore the historical context and the principal forces at work, the analysis accentuates elite policy failures in the run-up to, and aftermath of, economic downturns, which prove to be a fertile soil for the populist claim to retake power from the unaccountable elites who have left people powerless, poor and humiliated. A suspicion vis-à-vis elites feeds a deep distrust of experts because of their supposed contempt for 'the people' and the need for a strongman or saviour who speaks to the people and on their behalf.

Connected with the economic emphasis on policy and the discontent it engenders is the focus in political science on the anti-elite and anti-plural outlook of populism. Cas Mudde and Cristóbal Rovira Kaltwasser define it in terms of a 'thin-centered ideology' that divides society into two 'homogenous and antagonistic' groups: the 'pure people' and the 'corrupt elite' (Mudde and Rovira Kaltwasser, 2017; cf. Müller, 2016; 2021). Since the ruling elites are synonymous with the winners of globalisation, political

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science aligns with economics on the failed policies at the root of popular support for populism. Even when they acknowledge that populists tap into grievances about the limits of liberalism and the undemocratic outlook of contemporary liberals, Mudde and Rovira Kaltwasser (2017, p. 116) argue that the problem is primarily with policy: 'in a world that is dominated by democracy and liberalism, populism has essentially become an illiberal democratic response to undemocratic liberalism. Populists ask uncomfortable questions about undemocratic aspects of liberal institutions and policies'.

What is missing from conceptions of populism in both economics and political science is the recognition that self-styled anti-elite insurgents are just as elite as the incumbents they seek to expel from power (Cruddas, 2018) and that anti-pluralism is not the sole preserve of populists but also applies to contemporary liberalism, in particular technocracy (Pabst, 2021). Conceptualising populism, therefore, requires moving beyond binaries that characterise the two dominant narratives about the causes of contemporary populism. The first narrative views the roots of the populist revolt in predominantly economic terms—a revulsion against the *status quo* by those 'left behind' by globalisation (Baldwin, 2019; Rodrik, 2018; Stiglitz, 2019). The second narrative focuses on cultural factors—a growing gap between a new, networked generation who are forward-looking and progressive and an older generation who are supposedly nostalgic and reactionary (Goodhart, 2017; Norris and Inglehart, 2019).

Common to both narratives is the argument that the upsurge in populism reveals an age of anger and upheaval (Cowley, 2018; Mishra, 2017) in which the sheer depth of divisions has been laid bare in recent referendums and elections. Across the world, populations are split between the young and the old, the metropolis and the provinces, cities/towns and the countryside, those who are university educated and those who are not. These differences can be mapped onto key electoral divisions such as Remain–Brexit, Biden–Trump and Macron–Le Pen. As the old opposition of left *versus* right is superseded by a new clash between progressives and populists, the main political cleavage is no longer about issues of class or work but rather a clash between an open and a closed society—open borders, free trade and global intervention *versus* closed borders, trade barriers and nationalism. This open-closed framework has been conceptualised in terms of liberal-cosmopolitan 'people from nowhere' and conservative-communitarian 'people from somewhere' (Goodhart, 2017).

2.2. Myth of meritocracy–

Yet this conception risks substituting one binary world for another—one in which the main fault lines are cultural and generational, encapsulated by the networked metropolitan youth *versus* the old 'left behind'. Categories of this sort fail to capture the complex composition of urban, suburban and rural communities and the dynamics of inequality within them. Simplistic stories about a bright cosmopolitan future or a backlash against globalisation do little to integrate questions of economy, culture, class and geography with one another (Pabst, 2019). A more comprehensive account of populism and its drivers has to start with the recognition of deep-seated grievances that are not just economic and cultural but fundamentally ethical—a sense that standards of fairness have not been upheld because the link between contribution and reward at the heart of the meritocratic system is broken.

As Sandel (2020) has argued, our meritocracy is not simply dysfunctional but in fact, contains the seeds of tyranny—the unjust rule of 'winners' over 'losers' that diminishes the mutual obligations on which a market economy and democracy depend. Contemporary meritocracy not only entrenches division by elevating the success of the 'deserving wealthy' into an absolute that makes the rest feel worthless. It also creates hubris among winners and generates humiliation among losers: 'A perfect meritocracy banishes all sense of gift or grace. It diminishes our capacity to see ourselves as sharing a common fate. It leaves little room for the solidarity that can arise when we reflect on the contingency of our talents and fortunes. This is what makes merit a kind of tyranny' (Sandel, 2020, p. 25). Connected with this is the idea of contributive justice: that duties beget rights and that we are most fully human when we earn the esteem of our fellow citizens for the contributions we make to society's common good

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through our work and our care for others. Sandel (2020, p. 212) puts this well: '[T]he fundamental human need is to be needed by those with whom we share a common life'.

Support for populism is based on grievances grounded in the broken link between contribution and reward. As economists Protzer and Summerville (2021) write in their book *Reclaiming Populism* (Protzer and Summerville, 2021, pp. 2–3), 'disenchanted citizens have reason to believe that opportunity is not equal, that economic rewards do not match contributions, and that the much-cherished rules of meritocracy are broken […] (political) leaders have largely met populist grievances with misapprehension and condescension instead of empathy—leaving illiberal actors to fill the vacuum'. The failure of mainstream parties and governments to address structural flaws is not a new theme. Already in the mid-1990s, American social theorist Lasch (1996, p. 80) made this argument: 'The growing insularity of elites means, among other things, that political ideologies lose touch with the concerns of ordinary citizens'. As a result, the 'new class' has a thin sense of obligation and has 'retained many of the vices of aristocracy without its virtues', lacking the sense of 'reciprocal obligation between the favoured few and the multitude' (Lasch, 1996, p. 44).

Many advanced economies, especially the USA and UK, have tended over the past four decades or so to serve the interests of the already affluent. Successive governments failed to recognise the widespread feelings of loss and humiliation caused by the sheer scope and scale of social and economic change. Increasing numbers experienced what politicians called modernisation and globalisation as the destruction of their jobs and their ways of life. Wage stagnation, asset inequality, as well as a growing disenfranchisement and distrust of government have created the conditions for a popular revolt that has benefitted anti-elite populism (Guriev and Papaioannou, 2021; Kotkin, 2020; Reeves, 2017).

2.3. Key drivers of support for populism

Support for populist parties and leaders has coincided with a marked rise in both wealth and income inequality, especially in the wake of the global financial crisis when governments bailed out banks while also implementing programmes of 'fiscal consolidation'. The losses caused by the recession that followed the financial crash have been borne largely by those on low wages and dependent on local government services, who have been hit hardest by fiscal retrenchment. As Fetzer (2019) has shown, cuts to the welfare benefits system as part of the UK coalition government's fiscal policy affected the poorest areas worst and led to growing support for the UK Independence Party, which was then the largest populist party that would go on to the win the European Parliament elections in 2014 and lead the vote for Brexit. In addition to local authority-level analysis linking UKIP vote share to expenditure cuts, Fetzer (2019) also analysed individual-level data drawn from the Understanding Society Study survey of 40,000 households, finding that households affected by cuts to the benefits system switched their support to UKIP and then voted for Brexit. Key to their voting behaviour was a sense of anger, alienation and powerlessness, with individuals reporting that they 'do not have a say in government policy', that their 'vote is unlikely to make a difference' and that 'public officials do not care'. Other studies by Becker *et al.* (2017) and Alabrese *et al.* (2019) show that increasing inequality as a result of fiscal policy choices, such as cutting housing allowances for low-income families who rent their properties, led either to growing support for far-left or far-right parties or higher levels of abstention in elections, both of which favoured populists.

Connected to rising disparities of income and wealth is disappointment with declining living standards. Given examples of populism in a range of Western and other countries, it is likely to have its roots in global trends. One potential driver is the emergence of fast-growing low-wage economies in China as a key trading nation that has contributed to slow real wage growth in the UK and a sense of community exclusion from the benefits of both globalisation and technology (Autor *et al.,* 2013). Another related driver is the shift in global saving and investment trends that has resulted in low equilibrium real interest rates and the need for expansionary monetary policies (Barwell and Chadha, 2019; Chadha *et al.,* 2016). Low-interest rates and asset purchases by central banks have driven asset

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prices to high levels, benefiting existing asset holders (especially UK homeowners) but not aspiring younger workers whose real income is rising slowly.

But deepening disparities are not limited to income and wealth. They extend to questions of agency, decision-making power and social status. Falling voter turnout in the UK over the past 30 years and the decline in voter identification with mainstream political parties (Aidt and Rauh, 2018) have coincided with growing political polarisation and a more fragmented public realm. The economic and political trends are interdependent (Eichengreen, 2018) and political disengagement is fostered by intergenerational inequality (Case and Deaton, 2020; Willetts, 2011) and by different behaviour within cohorts, but the main underlying force is a secular trend of disengagement across voters of all ages. Linked to this are two new dimensions: first, the extent to which the changing use of social media and language has contributed to the polarisation of views and, second, how this widens the gap in political knowledge between the 'informed elite' and the general public, which contributes to a sense of supposedly self-serving elites subverting the 'will of the people'. In a more complex world, simple messages resonate and are amplified (Haidt and Rose-Stockwell, 2019; Tufekci, 2018).

On disparities of social status and cultural values, slow wage growth, 'zero hours', 'flexible' contracts and persistent unemployment among certain groups have alienated working people and affected the meaning of work and self-esteem (Tanner *et al.,* 2020). Related phenomena include the growing gulf between certain areas within and across UK regions – more metropolitan areas that are integrated with the global economy and more suburban and rural areas that are disconnected. These phenomena have been conceptualised in terms of a 'geography of discontent' (McCann, 2016; 2020) and the 'revenge of the places that do not matter' (Rodríguez-Pose, 2017). The socio-economic drivers of populism overlap with indicators of fragmented societies, regional or national independence movements and community breakdown.

2.4. The two faces of populism

In short, political factors have exacerbated economic drivers of support for populists. But the notion of populism remains somewhat elusive. If by populism we mean deploying demagoguery in a polity, then its roots can indeed be traced to the Caesarian revolt against the Roman Republic. Republican liberty and political participation were for the aristocratic few and failed to deliver for the mass of the plebeians. It was Augustus Caesar who features in the New Testament who first improved their position by giving the people new civic rites and rights, while showing scant respect for much of Republican decorum (Williamson, 2005). Ancient populism represented a backlash against an aristocracy turned oligarchic and demagogic, which can also apply to twenty-first century meritocracy (Pabst, 2019; Wooldridge, 2021).

Contemporary politics has witnessed at least two instances of demagogic democracy that are populist. One is what Barnett (2000) calls 'corporate populism'—fusing politics with Public Relations, circumventing parliamentary sovereignty in favour of a direct appeal to the people and closing down the political contest. Both Margaret Thatcher's 'there is no alternative' and Tony Blair's belief in the inevitability of globalisation exemplify the use of populist rhetoric to justify the hegemony of a certain political and economic orthodoxy. Populism in the sense of a vote-winning manipulation of the electorate is not the monopoly of anti-elite insurgents. Connected with this is the growing distance of mainstream political parties not only from their long-standing members but also from their (former) voters. As Mair (2013, p. 89) argued, the lack and even absence of elected representatives or candidates from working-class families adds to the sense that parties are largely seen 'as "competing teams of leaders," in which the party organization outside the institutions of the polity and the party on the ground in all its various manifestations, gradually wither away'. The hollowing out of representative democracy that ensues from the mutation of political parties from mass movements into small elite-dominated organisations creates the conditions for populists to fill the void (Dommett, 2016; Roberts, 2019).

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The other example is 'insurgent populism'. Brexit, Trump's election as well as mass support for the far-left politics of Greece's Syriza, Spain's Podemos, Jean-Luc Mélenchon's La France Insoumise, Bernie Sanders and Jeremy Corbyn marked a popular revolt against the often manipulative populism of liberal elites (Kurlantzick, 2013; Williams, 2017). Yet, Berlusconi in the past and then Trump embodied an anti-liberal version of corporate populism, rolling back rights and undermining parliamentary democracy and other institutions such as the independent judiciary. Indeed, flourishing democracies depend not just on functioning formal constitutions but also on informal shared norms. Opponents are legitimate adversaries in a political contest, not illegitimate enemies who should be locked up—as Trump demanded in relation to 'Crooked Hillary'. The democratic process requires the pursuit of truth based on evidence and balanced judgement, not on naked appeals to lies or bigotry (d'Ancona, 2017).

Taken together, the impact of corporate and insurgent populism can be conceptualised in terms of 'post-democracy' (Crouch, 2004), 'the specter of inverted totalitarianism' (Wolin, 2008) and the 'hollowing out' of democratic politics (Mair, 2013). This has important implications for both democracy and the market economy: connecting these concepts is the idea that the post-war period of democratisation (approximately 1945–1975) gave way to a concentration of power in the hands of small groups that are unrepresentative and unaccountable, as exemplified by the nexus between global firms and national governments, which changes the very nature of democratic rule and the social market. As such, populism can be used both by elites that perpetuate liberal ideology and by insurgents with mass support for ideas of which liberal elites disapprove. All this highlights the need for a broad political economy conception of populism that captures not only the ideological and policy issues but, more fundamentally, reflects the underlying ethical dimension—the sense of unfairness and injustice that fuels a popular backlash against orthodox policy and the underlying system of wealth, decision-making power and social status.

3. How populism and technocracy converge and collude

3.1. The rise of techno-populism

Since Brexit and the election of Donald Trump, politics and the running of the economy seem to rest on the opposition between populism and technocracy. Like populism (Moffitt, 2016), technocracy is partly a method and partly an ideology—an appeal to competence and expertise in order to govern in the interests of the greatest number. Yet political phenomena such as President Obama's rise, Italy's Five Star Movement, Emmanuel Macron's *En Marche* party and Boris Johnson's fusion of 'take back control' with 'following the science' suggest that technocracy and populism are not just polar opposites but can converge and even collude (Bickerton and Invernizzi Accetti, 2021). Both are based on a rejection of old, discredited elites that are (seen to be) corrupt and incompetent, especially mainstream political parties of the left and the right which have shared power since 1945. Technocrats and populists also appeal to the people as a source of 'collective wisdom' and support for pressing policy priorities such as digitisation or ambitious targets to fight climate change.

For example, Barack Obama's victory in the race for the nomination against Hillary Clinton and then the presidential election against John McCain has been described as a paradoxical combination of technocratic competence and therapeutic populism. While the latter speaks to mass anxiety about terrorism and torture abroad, the former aims to reassure fearful voters about economic turmoil at home. Both are in tension but also at a deeper level continuous and complementary with each other. As Kenneally (2009) has argued,

> President Obama's populism is about the protection of the ordinary man's participation in civic life against the extraordinary advantages of minority factions armed with superior material and political resources. However, Obama's conception of techno-politics is based on the embrace of a kind of techno-aristocracy — hyper-educated elites with specialized politico-scientific expertise are singled out to manage the benighted rest of us. The conspicuous contradiction embedded within Obama's political program is between his populist lionization of consent and his technocratic

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diminution of it: the former presumes the prudence of ordinary common sense and the latter rejects the same common sense as radically unscientific.

Italy's Five Start Movement (M5S) illustrates another version of how technocracy and populism can converge. It grew out of a rejection of the Italian political class in favour of more direct democracy and citizen participation in decision-making. M5S combines large online mobilisation with the pursuit of technocratic policy goals such as internet connectivity, ecological protection and sustainability in development, water and transport (Bartlett, 2018). Key to these policy priorities is the internet and digital connectivity as a privileged locus for 'wisdom of crowds' to improve policy. By suggesting that every citizen can be an expert using the internet, digital direct democracy fuses technocracy with populism.

Another case in point is Emmanuel Macron who as an establishment insurgent stormed to the French presidency on the back of a technocratic programme of greater European integration, economic modernisation and multiculturalism but based upon a populist campaign that included a personal political movement—*En Marche* (bearing his initials)—an attack on the mainstream parties, and a promise of both left- and right-wing policies. Some of these aspects also apply to Boris Johnson who, like Donald Trump, is an insurgent 'insider' and combines socio-economic liberalism with political populism. His initial COVID-19 response privileged population-wide 'herd immunity' to sustain the economy before switching to viral suppression to protect lives. Yet 'following the science' was not just a technocratic means to pursue a populist end. Rather, Johnson deployed techno-populism to appeal to all voters while promising people scientifically sound solutions that seemingly serve everyone's interests —saving lives and livelihoods both at once.

But techno-populism is no substitute for a coherent conceptual framework and fundamental principles underpinning policies for the public good. It does not work on its own because in science there is no consensus which government can simply follow. Scientific evidence and models are open to question and do not provide answers to questions about what to do in normal or exceptional circumstances. Since uncertainty is a fundamental reality of both the economy and social life (King and Kay, 2020), both policymakers and political leaders need narratives to make sense of numbers. Amid all the white noise of algorithm-engineered data, good decision-making requires a robust conceptual framework. Transformative policies depend in large part on the persuasive power of the underlying narrative. In turn, both require ethical judgement as it enables informed decisions about which models or sets of data to follow based on both history and theory. Otherwise, governance by number slides into government by algorithm (Supiot, 2015)—with all the consequences on display in the A-levels fiasco of August 2020.

Especially in an epidemiological emergency, politics cannot be exclusively about facts as if they were somehow more fundamental than values. Politics and public policy involve decisions allied to judgement about ethical choices. When COVID-19 was first declared a pandemic in March 2020, the political and moral questions focused on the relative virtues of herd immunity versus suppressing the viral spread and of sustaining the economy versus protecting immediately threatened lives—with techno-populists like the Johnson government switching from one to the other. The problem is that the natural sciences have no comprehensive answer to these questions, nor does economics or political science modelled on physical laws and underpinned by instrumental rationality (Pabst, 2021). Responding to these questions is a matter not for abstract theory but rather for political judgement as a praxis—a set of practices embedded in the relationships and institutions of a bounded polity.

3.2. Techno-populist policy

Yet techno-populist policy tends to privilege short-term transactions and market mechanisms underwritten by the central state over long-term relations based on independent intermediary institutions. In response to the major crises of the past decades or so, public policy has followed a similar pattern. During the global financial crash of 2008–2009, governments bailed out banks without tackling the root problem

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of the size and shape of the financial system, which more than a decade later still fails to work for national economies (Collier and Mayer, 2020). While leveraging was reduced and capital requirements were raised, the financial sector still features banks 'too big to fail' while parts of the economy in countries such as the US and the UK do not have access to finance on competitive terms, e.g., SMEs in regions far away from Wall Street and the City of London. Structural gaps in local and regional capital markets contribute to deep disparities both between and within regions (McCann, 2022).

Similarly, Quantitative Easing and asset purchases by central banks in the aftermath of the financial crash alleviated not just the severe liquidity constraints within the banking sector but also helped those countries that faced a sovereign debt crisis. Besides reinforcing the nexus between national states and global finance, the ultra-loose monetary policy cushioned the impact of a substantial fiscal retrenchment. While many public services and local government spending were curtailed with severe consequences for the poorest households, asset prices grew strongly, especially certain financial assets and wealth invested in real estate. The result was a widening wealth gap, besides increasing income inequality based on stagnating real wages for most people in low-wage jobs (e.g., Haldane, 2021). A policy mix that was too loose on the monetary side and too tight on the fiscal side contributed to the persistence of a low-growth, low-productivity and low-investment economic model (Chadha *et al.,* 2021). The populist element of historically low-interest rates benefitting all mortgage holders was of a piece with the technocratic element of fiscal rectitude to 'reassure global bond markets'. As such, the 'corporate populists' brought about a convergence of technocracy and populism around a certain fiscal-monetary mix.

But amid the COVID-19 and in the face of rampant inflation, there is now significant pressure to tighten monetary policy and loosen fiscal policy, which has helped to create the conditions for the election of 'insurgent populists'. They reject the liberal orthodoxy of free-market globalisation, supra-national governance, mass immigration and cosmopolitan identity in favour of state intervention in the economy, national sovereignty, controlled migration and the protection of traditional culture. The stated ambition is to move to a high-growth, high-productivity and high-wage economy based on an activist state that 'takes back control' (Brexit) and 'makes America great again' (Trump).

Yet in reality 'insurgent populism' has so far failed to change the dominant policy paradigm or the underlying political logic. Far from opposing the state to the market, the populism of the Brexiteers in the UK government combines a free-market fundamentalism of regulatory divergence and global trade deals with social regression and culture wars. For his part, Donald Trump deployed a measure of protectionism in the trade wars with China while at the same time cutting the taxes of the wealthiest. Populists of different stripes in Poland, Hungary, Brazil and the US fund increased state spending with foreign capital based on low tax and deregulatory incentives. Competitive fiscal dumping is part of protectionism, besides a clampdown on cheap foreign labour. The national-populist alternative to liberal globalisation is a form of 'market nativism' disguised as the promise of economic patriotism.

Through the combination of external protection and internal liberty it is hoped to attract investment back into the US and Eastern Europe, but these are not the only inducements to such a combination. Rather it is the case that the more a certain model of market economy dominates in its most characteristic form of financial speculation and enforced debt, then the more also it becomes entangled in politics. It is precisely the absoluteness of various national sovereignties which assists the exit of the frameworks of international regulations. And then those rival absolute positions can be played off against each other by the global forces of finance or the tech platforms (Stoller, 2019; Zuboff, 2019). In the long run, credit secures itself with the safest guarantor which is the central state. Thus, as with the sub-prime crisis but on a far vaster scale, it is just because financial speculation is so uncertain and unpredictable that it requires an ultimate guarantee of payment, measurement and investment-realisation. At this point, capital has mutated into the state. The latter has evolved from being the global market-state to being also a national state-market (Pabst, 2021).

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3.3. State, market and society

The fusion of state and market is a fundamental aspect of the collusive convergence of technocracy and populism. In the US and the UK, this fusion first took shape during the Clinton administration and the Blair government, which sought to advance an agenda of social justice using the 'free market' as the main mode of social organisation. Modernisation combined central state administration with ever-more economic exchange: market mechanisms were deployed throughout the public sector to deliver key public services, while the state expanded its influence into new areas of the private sector and even the private sphere through novel forms of regulation and surveillance (however, supposedly 'light-touch'). This fusion led to new paradoxical phenomena such as the 'market-state' that reshapes 'autonomous social institutions as bureaucratic replicas of business enterprises' (Gray, 2004, p. 39). The collusion of national states with transnational markets provides the conduit through which political sovereignty and economic transactions converge and supersede the social relations and civic bonds in which they were traditionally embedded.

Crucially, the market-state is characterised by three paradoxes that rest on a fundamental shift in the source of sovereign power: first, greater centralisation but weaker governments; second, more popular demands on the state but less civic mobilisation and participation; third, welfare retrenchment but more state protection against risk (Bobbitt, 2003, pp. 234–235; cf. Gamble, 2006). Conceptually, one can go further to suggest that 'market-states' intensify the double movement of disembedding the economy from society and re-embedding social relations within the market (Polanyi, 2001 [1944]). Indeed, market-states subordinate social ties to depersonalised values and abstract standards such as global economic exchange or top-down bureaucratic regulation.

Populism can be conceptualised as both a reaction against market-states and an intensification of the fusion of state with market power at the expense of a more pluralist model in which society is more primary than the politics or the economy. Already in 1999, David Marquand made the point that the real alternative is not between populism and technocracy but rather between techno-populism and pluralism. Commenting on the modernisation driven by 'corporate populists', he criticised what he called the centralising, populist instincts of the New Labour government which, according to him, ignored the decentralising, pluralist checks and balances of Britain's mixed constitution. Marquand qualified the approach to political reform and policymaking as 'a revolution without a theory. It is the muddled, messy work of practical men and women, unintellectual when not positively anti-intellectual, apparently oblivious of the long tradition of political and constitutional reflection of which they are the heirs' (Marquand, 1999). This critique applies just as much, if not more, to the Conservative government's prorogation of Parliament (contrary to the principles of parliamentary sovereignty and parliamentary scrutiny of the executive), attacks on the civil service and breaches of international law 'in a limited and specific way'.

Common to both corporate and insurgent populism is the anti-pluralism of the central state and the global market that combine to subordinate all the independent intermediary institutions which co-constitute society:

> Pluralism is not a doctrine. It is a disposition, a mentality, an approach. Like most approaches to politics, it is a matter of feeling as well as of belief. Pluralists rejoice in variety. They are sceptical about theories – Marxism, economic liberalism, globalisation – that presuppose uniformity. Pluralists like the clash and clang of argument; the monochrome sameness of the big battalions horrifies them; so does the sugary conformism of the politically correct. Instinctively, they are for the 'little platoons' that Edmund Burke saw as the nurseries of 'public affections', and they want to protect them from the homogenising pressures of state, market and opinion. For them, a good society is a mosaic of vibrant smaller collectivities – trade unions, universities, business associations, local authorities, miners' welfares, churches, mosques, Women's Institutes, NGOs – each with its own identity, tradition, values and rituals (Marquand, 1999; cf. Marquand, 2004).

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The techno-populist convergence around a certain policy constellation mirrors the domination of state and market forces that systemically weaken the institutions and practices upon which a pluralist polity and competitive market economy depend. Connected with this is the incapacity and unwillingness to challenge the philosophical, political and policy ideas that abandoned the post-war consensus and brought about the disruptions of the past decades, which have given rise to popular grievances left unaddressed by technocrats and populists alike (Cruddas, 2018): anger against the political establishment, a deep distrust of globalisation and its deleterious consequences such as deindustrialisation and low wages, as well as a more general feeling of social and economic exclusion.

4. Populism, politics and public policy

4.1. Rethinking populism

A public policy programme capable of addressing legitimate popular grievances without resorting to techno-populist measures requires a robust conceptual framework. The first pillar is a proper understanding of populism that challenges the binary logic which dominates the debate (Guriev and Papaioannou, 2021), notably the supposedly polar opposition between economic (Sandbu, 2020) and socio-cultural factors (Norris and Inglehart, 2019). One reason why such approaches lack explanatory power is because they fail to recognise that economics and culture are two sides of the same coin: for example, work provides both income and meaning, just like deindustrialisation robs people of their livelihoods and their sense of community (Cruddas, 2021). Instead of separating or opposing the different drivers of populism, a better conception is based on a more holistic approach that starts from interdependencies between different spheres (Eichengreen, 2018). The causes of either 'corporate' or 'insurgent' populism will not be properly understood unless we can fuse the economy, culture, geography, demography and social class. The same goes for the consequences, which include negative outcomes (growing class conflict, further political polarisation, mob rule) but also positive economic change, such as elements of Bismarck's welfare state, the Great Reform Act in the UK, or the New Deal in the US.

The second pillar is the acknowledgement that both the dominant ideology and policy platforms have reinforced support for populism by failing to address some of the root causes such as the concentration of wealth, the centralisation of power and the commodification of social life (Pabst, 2019), reducing public services and even civic ties to transactions and exchangeable commodities (Polanyi, 2001 [1944]). Evidence from both the US and the UK shows that the social fabric has just not frayed at the margins but in many places been torn asunder (Putnam and Romney Garrett, 2020; Tanner *et al.,* 2020). We also know that social capital and the wider civic ecology of independent intermediary institutions are key to absorbing economic shocks and resisting political extremes (Algan *et al.,* 2018; Boeri *et al.,* 2018; Giuliano and Wacziarg, 2020), which is also reflected in the link between moral values and voting behaviour (Enke, 2020). To protect people from the pressures of state and market power, we need to strengthen all the intermediary institutions that co-constitute society: trade unions, universities, local government, business associations, faith communities, as well as all other components of our social fabric like pubs, post offices and public libraries. For society to resist the homogenising forces of the central state and the global economy, markets need to be mutualised by tackling vested interests and breaking up oligopolies—just like power and resources have to be devolved to people in the places where they live and work. So together with more plural states and more mutualist markets, empowering these institutions will help to generate shared prosperity, a sense of collective action and mutual recognition (Pabst, 2021).

The third pillar is to develop an economics and politics anchored in caring, earning and belonging (Cruddas, 2013). Caring is at the heart of society and of our social relations with family, friends, neighbours and colleagues—a duty to look out for those who need help and to look after children or elderly relatives (Goodhart, 2020). Earning reflects the importance of contribution through work—whether paid or unpaid jobs—and the income and esteem that are the rewards for the ways in which everyone can contribute (Cruddas, 2021; Sandel, 2020). And belonging provides a sense of identity and

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security, combined with the ability to be generous and tolerant towards others—the 'strangers in our midst' who become fellow citizens and neighbours (Pabst, 2021). Based upon these building blocks a public policy programme can take shape that addresses legitimate grievances linked to the old orthodoxies and provides solutions to the pressing problems of inequality and exclusion.

4.2. Elements of a popular public policy programme as an alternative to techno-populism

Policymakers have to tackle increasing income inequality and deepening differentials in wealth. One way is by raising the minimum wage to the level of the 'living wage' or better the 'family wage'—an income on which a working parent can raise their family without having to hold down several jobs or resorting to debt. Another policy avenue would be to raise taxes on assets rather than on labour, e.g., introducing a land tax or raising taxes on certain kinds of wealth such as second homes or destabilising speculative practices in the financial sector. To restore a measure of public trust, it is imperative to end unfair arrangements that underpin the unjust privileges enjoyed by certain elites—from tax avoidance to transfer pricing and outright corruption. This has to encompass concerted action to end the anti-competitive and rentier practices of large banks and the tech platforms, if necessary by breaking up monopolies (Stoller, 2019) and reducing the rents accruing to unproductive activities (Christophers, 2020). At the very least tech platform and social media providers will need to be regulated much more strictly, making the former pay tax within all of the jurisdictions in which they operate and treating the latter as media companies that have to abide by the same laws and regulations as the mainstream media.

The second set of policies should address the persistent gaps in the labour market, in local and regional capital markets and in the institutional ecology that characterises unbalanced economies such as the UK or the US. Targeted investment to increase the number of STEM graduates and improve the technical and vocational skills is a key priority. A jobs guarantee for people aged 18–25 would support the transition from school and university to the labour market, which would include training and a lifelong learning entitlement co-funded by government, business, trade unions and civil society organisations. Funding for SMEs needs to be provided on competitive terms for business that cannot access the services offered by the City of London or Wall Street, which should extend to the creation of national development banks as well as regional and sectoral banks constrained to lend within specific areas or sectors. Technology trusts and science hubs have to be designed in such a way as to share the fruits of R&D and diffuse the fruits of innovation.

Public policy should also target the people who live in places with particular high levels of economic and social deprivation. Besides investment in education and infrastructure, such communities require direct assistance such as job-protection and job-creation schemes, retraining and upskilling programmes as well as a more comprehensive social safety net that includes income support for those living in destitution, free school meals for their children and better-funded adult social care. But for people and places to be able to help themselves, they need to be given the power and resources to create decent jobs, set up businesses and provide better public services. That requires devolving not only decision-making powers but also spending and taxation powers, e.g., in the case of the UK, business rate retention or a share of income tax revenue. New fiscal frameworks (Chadha *et al.,* 2021) and fiscal decentralisation for regional and local governments (McCann, 2022) should be principal priorities for policymakers.

Concluding reflections

Populism is both a backlash against the orthodoxy of liberal-technocratic ideology and policy and an attempted corrective of some of its worst excesses, such as soaring inequality or pressures on wages, though certain populist policies have intensified the pressing problems of low growth, low productivity and low wages that beset many advanced economies. Technocracy is perhaps a polar opposite of populism but both are in part styles and in part ideologies that have in common demagogy and the divide between elites and the people. More fundamentally, they rest on a binary logic that not only

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conceals from view those commonalities but also bracket from public political discussion genuine alternatives to the convergence around variants of techno-populism defended by either 'corporate populists' or 'insurgent populists'. One real, constructive alternative is a public policy programme that includes the building of an economic democracy with more democratic workplaces and a greater emphasis on the dignity of decent jobs, besides many more policies to reduce inequalities and foster shared prosperity. But policies alone will not be able to address the deep-seated grievances that have fuelled support for either technocratic or populist politics. Fundamental institutional and political reforms are needed to devolve power and wealth to people and the places where they live and work.

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