

Populism

The UK is rare in that a causal link can be drawn between a discrete populist act (Brexit). and national economic underachievement. Sure enough, politics there has corrected somewhat with chastened voters turning towards sensible-to-bland politicians as though it were 2005 again. The lesson? In order to get over populism, a country must suffer materially at the hands of it. (The moral case against populism isn't enough.)

The surprise is that such economic damage has been so rare.

Janan Ganesh, Financial Times, Jan. 23, 2024