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**The political economy of populism:
An agenda-theoretic approach with special
reference to Germany**

ZÖSS
ZENTRUM FÜR ÖKONOMISCHE
UND SOZIOLOGISCHE STUDIEN

ZÖSS-Discussion Papers
ISSN 1868-4947/100
Discussion Papers
Hamburg 2023

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Discussion Paper

ISSN 1868-4947/100

Zentrum für Ökonomische und Soziologische Studien

Universität Hamburg

April 2023

Impressum:

Die Discussion Papers werden vom Zentrum für Ökonomische und Soziologische Studien veröffentlicht. Sie umfassen Beiträge von am Fachbereich Sozialökonomie Lehrenden, NachwuchswissenschaftlerInnen sowie Gast-ReferentInnen zu transdisziplinären Fragestellungen.

Herausgeber/Redaktion:

Zentrum für Ökonomische und Soziologische Studien (ZÖSS)

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Abstract

Populism in modern Western democracies is on the rise. The existing literature concentrates on explanations based on the growing socio-economic and socio-cultural polarisation of modern societies driven by globalisation and individualisation on the one hand and the unresponsiveness of unrepresentative governments and non-majoritarian bodies on the other hand. Although such explanations certainly contribute partly to our understanding of the phenomenon called 'populism' – particularly the (right or left-wing) extremist dimension of it -, it does not sufficiently explain the seemingly non-ideological 'populism of the middle class' which, at least in Germany, accounts for the bigger, yet less visible part of populism.

The objective of the paper is to focus on systematic weaknesses of collective decision-making in liberal-representative democracies in explaining populism (particularly of the middle class) as a growing critique of the institutions of liberal democracy.

Key words: Populism, liberal democracy, political economy, minority rule, elites

JEL codes: D 70, D 72, H 40, P 10, P 5

1. Introduction: The rise of populism

The political landscape has changed drastically over the past two decades: While up to the second half of the 1990s, political parties appeared to be converging towards indistinguishable ‘catch-all-parties’, as foretold by public choice theory putting the median voter and his or her preferences at centre stage (see, e.g., Kirchheimer 1966, Williams 2009), extreme left and right wing parties have not only flourished but – in some countries – even managed to win elections and form governments: as, for instance, in Hungary, Italy, Brazil and, of course, the US under Donald Trump’s administration. The focus of the political class on the ‘new middle’¹ and the apparent success story of democracy after the fall of the Iron Curtain, giving rise to the expression ‘the end of history’ (see Fukuyama 1989), are just faint memories of the past. Or maybe populism is a reaction to the parties’ gravitation towards the median voter when the median voter represents merely a relative but no absolute majority, thus seemingly perverting the idea of democracy as majority rule².

Of course, these developments – sometimes summed up as the ‘age of populism’ (see, e.g., Krastev 2011, Müller 2017, Hartleb 2017) – have attracted much attention and produced many different – sometimes supplementary, sometimes competing – explanations. However, the subject is far from being thoroughly studied and settled and too serious to miss out on a single important idea. Most of the approaches which will be revisited briefly in the next chapter put emphasis on change in the economic and cultural environment (globalisation, mass migration, structural change), which affects people’s political preferences in a way that favours populist movements (demand-side explanations). The explanation put forward here draws rather on the intricacies of collective decision-making and the deficits of liberal democracy in advanced societies (supply-side explanations), which at least adds something to demand-side explanations and also to such supply-side explanations which focus on the irresponsiveness of representative democracy.

1.1 Democracy and legitimacy

Democracy is about making collective, binding decisions about the provision and financing of tangible and intangible public goods as varied as infrastructure, price stability, public libraries, legal norms or social and internal security and external defence. These decisions must be acceptable to all despite the very nature of collective goods: due to their non-excludability, quantity and price of the provided public goods will not reflect individual’s choice if society is assumed to be heterogenous. Or, put differently, a welfare function expressing the preferences of society as a whole and necessary to make consistent allocative decisions cannot be established in a coherent way (Arrow’s impossibility theorem). Legitimacy must, therefore, be reflected in the process of collective decision-making, i.e. it must draw on institutions’ authority, procedural authority (input legitimacy) or the outcome in terms of individual utility (output legitimacy). On the other hand, as Buchanan (2002) argues, once collective decision-making is legitimised, the decisions made also have the authority to be accepted (and, thus, rules to be

¹ E.g. Tony Blair’s New Labour in the UK, Gerhard Schröder’s New Social Democracy in Germany and Bill Clinton’s New Democrats in the US; see, e.g., Giddens (1994).

² As we will see, populism is commonly associated with growing societal polarisation in a causal way (see, e.g., Svobik 2019, Levitsky/Ziblatt 2018). However, there are also voices that instead blame a growing convergence of party ideologies for the rise of populism (see, e.g., Berman/Kundnani 2021).

followed, financial decisions to be carried out and collective goods to be ‘consumed’). This, however, implies a certain amount of rationality and tolerance on the part of the electorate.

In the history of governments, legitimacy first stemmed from institutions – religious or royal bodies drawing on direct or indirect divine authority – whose authoritativeness was unquestionable³. With the advent of the enlightenment, not only self-regulation and political self-control became the guiding principle, but also the idea that the process of collective decision-making must be inclusive (i.e. encompassing all members of society, not merely an ‘elite’ caste), which finally led to giving the ‘demos’ its own say (see, e.g., Mosher/Plassart 2022): *government for the people by the people*. Democratic rule, however, needs to safeguard certain principles in order to be accepted: (1) everyone must have equal access to participating in decision-making (‘one man, one vote’); (2) everyone must have the same chance to win a majority for her cause, i.e. no ‘tyranny of a minority’ must come into being; (3) on the other hand, there must be safeguards that prevent the majority from abusing its power (i.e. no ‘soaking the rich’ or other forms of discrimination), such as inalienable rights or higher quorum for certain decisions⁴, (4) over time, representation must change in significant, visible ways, in order to indicate that no single person, group or class dominates the decision-making process. Output legitimacy, finally, is only acceptable if procedures lack democratic control or it may provide support for the authoritativeness of democratic institutions and procedures (as, for instance, the ‘golden age of capitalism’ surely facilitated the implementation of democracy in post-Nazi Germany).

Obviously, the functioning and acceptance of a democratic order requires many preliminary conditions to be fulfilled and, therefore, involves many potential shortcomings: (1) when representation (i.e. compound voting including the possibility of coalition-building) is involved, the outcome – in terms of decisions and political measures to execute the decisions – may easily deviate from single-issue voting procedures (i.e. on a plebiscitarian basis)⁵; (2) the ‘Condorcet or Arrow’s paradox’ reminds us that compound voting in terms of preference schemes rather than single issues will almost certainly produce unstable majorities according to the actual sequence of decisions in pair-wise voting. But this also means that the political framing process in which agendas are built and set invariably favours those individuals, groups or classes that manage or at least have privileged access to the framing process; (3) majorities, taken as democratically legitimised, interfere with rights that are seen as inalienable by the minority; (4) policy change is only marginal even when the ideological orientation of governments change, implying that elections involve no real choice.

When assessing these potential failures in practice, we have to take into account the particular type of democracy we are dealing with. Here, we assume ‘liberal democracy’ as the type

³ This is, of course, only correct if ‘government’, as opposed to ‘political rule’ or, simply, ‘power’, is associated with some kind of legitimacy instead of the exercising of overt force and oppression.

⁴ We have gotten used to accepting simple majorities (i.e., 50% plus 1 vote) as expression of ‘democratic legitimacy’. But, of course, the ‘optimal’ quorum depends on the comparison between the cost of decision-making (‘decision-making cost’), which increases with a higher quorum, and the cost of divergence of individual from collective decisions (‘external cost’), which decreases with a higher quorum. The more heterogenous a society is and the more ‘important’ (in terms of potential ‘external cost’) a decision is, the higher the ‘optimal’ quorum will be. All of this forms part of the body of knowledge of political economics since Buchanan and Tullock’s (1962) seminal book on the ‘Calculus of Consent’.

⁵ This is summed up under the heading of ‘voter paradoxes’, see, e.g., Rae/Daudt (1976), Saari (2001), Kelly (1989), Nurmi (1998).

in question (as opposed to ‘people’s democracy’ or ‘direct democracy’) in which parties form clusters of individual preferences and act as representatives of voters in parliament.

1.2 Populism

Populism appears to be on the rise – however, the usefulness of the notion, as well as the extent of its rise as a general societal phenomenon, has been contested (see, e.g., Art 2021, Bitschnau 2022). This is particularly due to the vagueness of the notion: For some, populism is a term covering any political proposal that is popular, i.e. that has wide-ranging support. For others, populism is synonymous with radical or authoritarian ideologies. Still others equate populism with the dualism opposing ‘us, the people’ and ‘them, the political elite’, whereby populism insinuates that it represents the true preferences of the ordinary people (see, e.g., Müller 2017).

I would like to disentangle the notion from its ideological embrace and add to the ‘us-versus-them’ confrontation the idea that this involves a critique of the way collective decisions are made in liberal democracies, i.e. the belief that an aggregation of individual preference schemes into a ‘collective or general will’ by way of majority voting and representatives (parliaments and governments) does not produce an acceptable image of the common will which can rightfully claim legitimacy. In this sense, populism does not necessarily indicate anti-democratic (authoritarian or right-wing) convictions, but rather an opposition to the way the common will is formed and public policy pursued in real-world liberal democracies. This not only allows us to capture the puzzling coalition between right-wing and left-wing populists in many countries or what has been termed a ‘*Querfront*’, the apparently un- or supra-ideological⁶ content of populist movements in Germany which cut across different orientations (see Storz 2015), but it also shifts the focus of explanation from the sensitivities of the electorate to the procedural limitations of (liberal) democratic collective decision-making, thus avoiding the accusation that populism is mere rhetoric without substance (see, e.g., Manow 2018: 28).

2. Approaches to the political economy of populism: Does it explain what is at stake?

As we have seen, the notion of populism is anything but clearly defined. However, in most interpretations, populism is viewed as a political attitude which pretends to represent the true ‘common will of the people’ (‘us’) as opposed to the ideologies represented in parliaments or at least the majority thereof as represented in government (‘them’) – which must then, logically, be a mis-representation. Populism in this interpretation takes a radical stance – ‘*saying the unthinkable*’ – which can be situated on the left side of the political spectrum as much as on the right side. It is in this sense that populism cannot be associated with a single ideology. Nevertheless, populism is not unideological according to these interpretations. On the contrary, it has been argued, different ideological stances of populism – left-wing or right-wing – must be explained by different sorts of political economy (see ,e.g., Manow 2018).

Political economy approaches maintain that electoral decisions are ultimately based on experience of or expectations about the effects of policy measures on the socio-economic position of the electorate. Such effects may be economic (i.e. related to wealth and income) or cultural

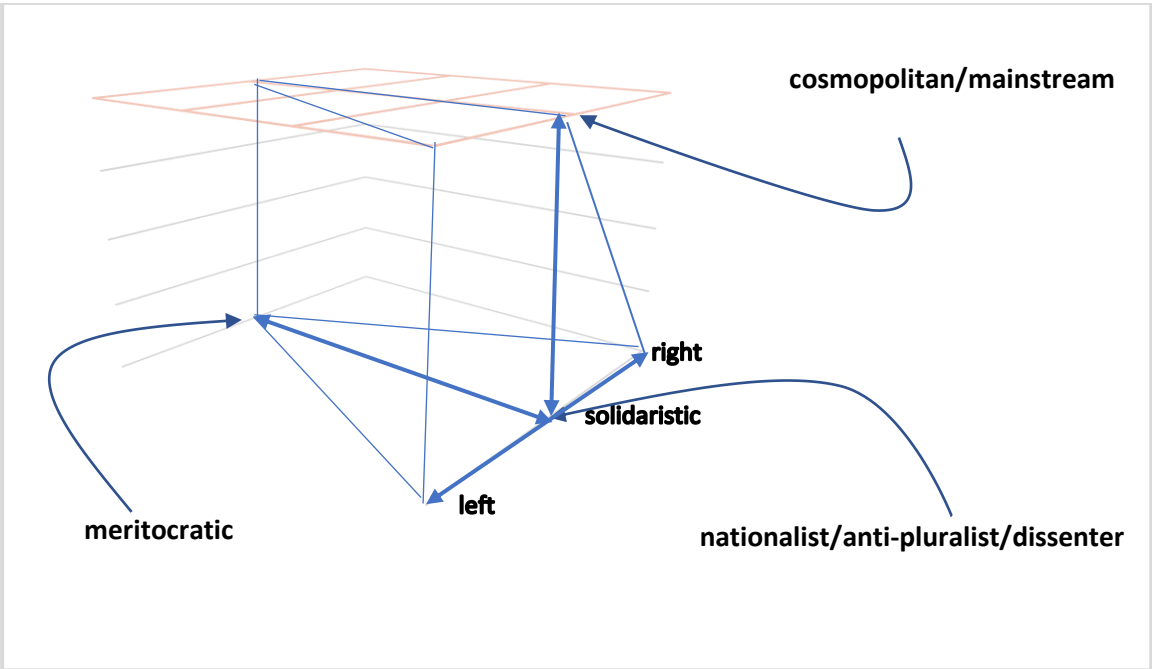
⁶ This is something which is not only conceivable in Germany, but also elsewhere, and has been termed ‘thin ideology’ (see, e.g., Mudde/Kaltwasser 2017: 6).

(i.e. related to identity and social position) and split society into potential winners and potential losers. Moreover, such cleavages may cause a demand for populist policies in terms of radical left- or right-wing policy measures (demand-driven explanations) or may cause a ‘us-versus-them’ opposition (supply-driven explanations) as reaction to the apparent unresponsiveness of the established political elite to them (for a good summary of the arguments, see, e.g., Berman 2021).

2.1 Demand-driven explanations of populism

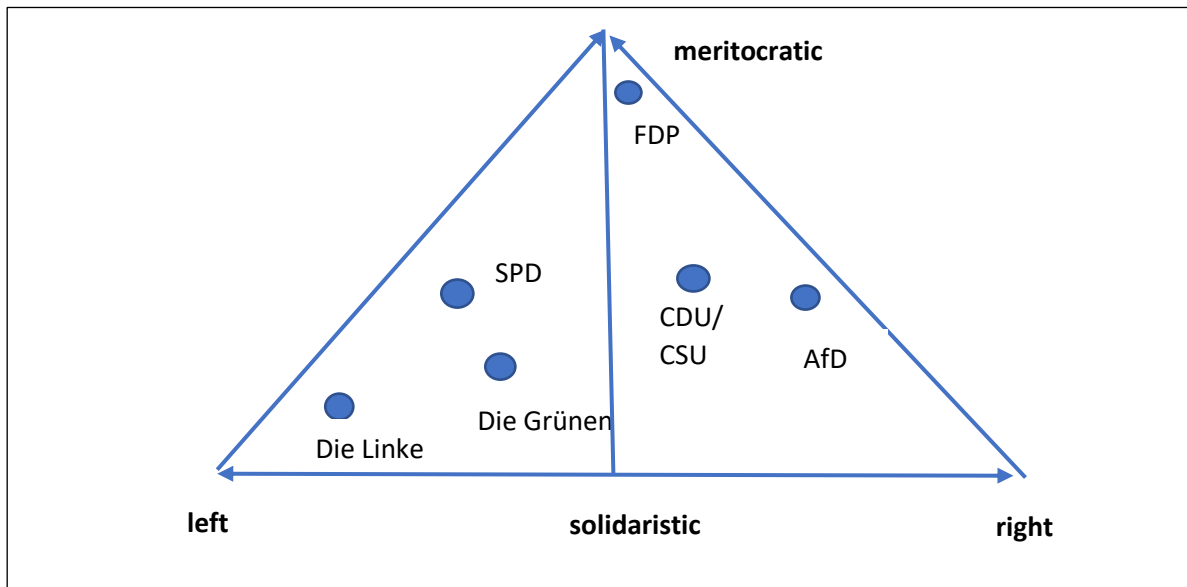
How do people make political choices? They vote according to their preferences: choosing political parties and movements that promise to maximise their utility. Economists tend to believe that such preferences (or interests) are basically shaped by material egotism, while sociologists take a broader approach to political utility which includes cultural and societal influences. Taken together, this shapes a 3-dimensional decision space (see fig. 1) with one axis denominated by the 2 extremes of unregulated, open markets and low potentials for re-distribution of wealth and income (‘meritocratic’) and regulated markets and high potentials for re-distribution (‘solidaristic’), a second axis with the extreme positions of ‘anti-capitalism’ (‘left’) and ‘national’ capitalism (‘right’), and a third axis showing cosmopolitan/mainstream and nationalist/anti-pluralist/dissenter as the extremes. The result is not a cube, but an electoral space whose shape is reminiscent of a piece of cheese, with a triangular base that is cut slanted on the right side: open market conviction does not mesh with any type of left- or right-wing economic extremism (triangular base along the market axis) and a cosmopolitan attitude does mesh with a national capitalist approach. While the market axis might be strongly income related (the higher the income, the more the inclination for meritocratic outcomes), the other two axis are not necessarily (strongly) correlated with income but rather indicate a cultural-ideological perspective.

Figure 1: The electoral space



Electoral success depends on the (given) distribution of voters within this electoral space, the power of political parties to win the allegiance of voters (closed electoral camps with strong party identity) and to access and attract non-aligned voters. Taking for granted that party alignment based on strong affiliation with a political camp has considerably declined in recent decades, electoral success is more and more becoming a competition for voter's favour based on the ability to profit from and manufacture political wills. Fig. 2 shows how the political parties in Germany are located in an ordinary left-right, solidaristic-meritocratic panel (which provides a view from above into the electoral space indicated in fig. 1 focussing on socio-economic influences).

Figure 2: Political parties' ideological location in Germany in two-dimensional space



This leaves us with a distribution of party ideologies with the Liberals (*FDP*) as the most meritocratic and least redistribution-oriented, most free-market-oriented party and the Left (*Die Linke*) as the most solidaristic, most anti-capitalist party. Social Democrats (*SPD*) are slightly more solidaristic and, in particular, more interventionist than Christian Democrats (*CDU/CSU*), while both parties have converged considerably over the past decades (see, e.g., Berman/Kundnani 2021). The Green party (*Die Grünen*) is more solidaristic (e.g. with an inter-generational focus on sustainability), yet – after a long transformation that started with the strong ties to the socialist-communist camp of the so-called ‘68’ers [for 1968] generation’ – the Greens are even less anti-capitalist than the Social Democrats. The position of the extreme-right Alternative for Germany (*AfD*) party appears odd, as it is not located on the far right of the left-right axis. This is due to the fact that the party combines a nationalist ideology with neoliberal, pro-market ideas and – in parliamentary practice – supports policies of neoliberal orientation (see Pühringer/Beyer/Kromberger 2021). In fact, this ideological ambiguity may stem from the early period of the founding of the *AfD* as a party of neoliberal critics of European monetary unification, and its transformation into a more extreme-right party ever since may help it to embrace a wider electorate.

On this backdrop, demand-driven explanations of populism point to the socio-economic effects of globalisation: with growing cross-border movement of commodities, services and, especially, factors of production, different groups in societies are differently affected. While

consumers broadly benefit from lower prices, higher-skilled workers and beneficiaries of capital income obtain higher relative and absolute incomes. On the other hand, low-skilled workers and those who are dependent on social benefits are generally suffering from lower relative and, in many countries, even lower absolute incomes and the ‘reforming’ of the welfare state, which occurred as a form of retrenchment in most cases⁷ (see, e.g., Heise/Serfraz Khan 2019). The resulting increase in income inequality and wealth inequality has split the middle class – which formed the basis of the electorate in most Western countries and especially in Germany – into a smaller sub-group of those who continue to move along an upward income trajectory (and maybe even at a greater pace) and a larger sub-group of those who are either losing ground or at least are in danger of losing ground and social position in the future: i.e. many are no longer living under the expectation of an ascensive, upwardly mobile society (*‘Aufstiegsgesellschaft’*) but rather a descensive, downwardly mobile society (*‘Abstiegsgesellschaft’*) (see, e.g., Nachtwey 2016; Nachtwey 2018).

These developments, it has been argued (see, most prominently, Rodrik 2018), are causing a growing polarisation of society and a growing demand for radical, populist, political ideologies. However, in some countries, the particular form of populism adopts a left-wing stance, while in others it has a right-wing appearance. In order to make sense of this difference, particularly in the German case, the peculiar political economies of different countries or ‘models’ must be scrutinised. Globalisation as a growing exposure to international competition on commodity and factors markets may cause fear and opposition either where institutions such as collective bargaining, the labour market or the social security system tend to weaken the competitive position of the economy and cause growing job insecurity or where the survival of such institutions is threatened. In these countries (e.g. Spain, Greece and the southern parts of Italy), populism adopts a left-wing stance. Where globalisation is associated instead with growing cross-border movement of people seeking jobs or social protection (i.e. via migration), the response will adopt a right-wing stance, as in Germany, France, the US or Northern Italy (see Manow 2018).

Although the demand-driven explanation of populism has a lot of intuitive appeal, the empirical evidence for it is rather limited once it is scrutinised at the country level: in Germany, for example, there is as much empirical evidence for the hypothesis of stronger right-wing than left-wing populism as for the hypothesis that support for the AfD should be stronger in East Germany than West Germany because of the lower and more precarious economic position of East Germans on average. However, if one tries to test the hypothesis in more detail – i.e. using labour market indicators as proxies – the evidence becomes scant (see Manow 2018: 79ff). Moreover, electoral research shows that the AfD does not mainly recruit its voters among people from socio-economic backgrounds that constitute the ‘losers of globalisation’ but also attracts support from that part of the middle class that finds itself rather on the winning side of globalisation (see, e.g., Lengfeld 2017). Finally, it should be noted that the populism that demand-driven explanations target is the populism of radical ideologies based on a polarisation of society along an axis of socio-economic circumstances. This is surely too narrow

⁷ It is unclear whether the historical correlation of growing globalisation and welfare state retrenchment and labour market deregulation undermining the position of low-skilled workers is causally-related or merely coincidental (see, e.g., Heise/Serfraz Khan 2019) – globalisation is undoubtedly often used as rhetorical device (*‘There is no alternative’*) to justify such developments.

a focus if populism is meant to be a confrontation or critique of the way collective decisions are made in liberal democracies and the AfD is viewed not as a radical party, but a party that pursues “a policy responsive to the people, that uses simple but convincing metaphors which are necessary to electorally channel the growing dissatisfaction” (Institut für Staatspolitik 2017: 35f.; own translation).

2.2 Supply-driven explanations of populism

It has been noted under the heading of ‘post-democracy’ (see Crouch 2004) that many collective decisions concerning a society are not taken by the democratically elected bodies of that society (i.e. parliaments and governments) but by supranational organisations (such as the European Commission) or non-majoritarian institutions (such as Central Banks or International Courts) that lack democratic legitimacy. This general argument, which certainly points to a ‘democratic deficit’ but not necessarily to a populist reaction, has been scrutinised and extended by arguing that many such non-majoritarian institutions and certainly such international organisations adopt a cosmopolitan outlook and the transfer of political decision-making is taken to involve a ‘de-politicisation’ of politics. This could be interpreted as the use of such organisations and institutions in order to de-legitimise national(ist) interests (*‘There is no alternative’*) in favour of cosmopolitan, elite interests (see Zürn 2019, Zürn 2022), based on the idea that elites are more cosmopolitan than the ordinary people (see Strijbis 2019) and both bringing in the cultural-ideological perspective of fig. 2 and allowing for right- as much as left-wing characteristics.

Another variant of the ‘democratic deficit’ (supply-driven) explanation of populism is based on the empirical evidence of the divergence of the socio-economic characteristics of law-makers (and their advisory staff) from the electorate, on the one hand, and a resulting unresponsiveness of law-makers to the needs and interests of the majority of ordinary people, on the other⁸. However, a law-makers in most countries (and certainly in Germany) are not elected as individuals representing a certain policy reinforced by their socio-economic characteristics, but rather as representing a certain party ideology, the socio-economic non-congruence of law-makers and electorate can hardly be taken as the primary explanation of non-responsiveness.

Non-responsiveness as supply-driven explanation may well supplement the demand-driven explanation of growing polarisation: when globalisation demands some kind of compensation for those on the losing side and such compensation fails to be provided, parts of the electorate will turn to such radical parties that promise either to provide the needed compensation (left-wing radicals) or to tailor social protection only to natives or to restrict forms of globalisation (protective measures and restrictions on migration – right-wing radicals). As noted earlier, although these dynamics surely contribute to the rise of extremist parties and movements on both sides of the political spectrum, they hardly provide a convincing explanation for populism as a more general, less ideological opposition to the present political system (liberal democracies) and they fail, moreover, to explain why and how exactly a system based on simple majorities can be so unresponsive to those majorities.

⁸ See, e.g., Hertel-Fernandez et al. (2019); Bartels (2017); Schakel/Hakhverdian (2018); Elsässer et al. (2018); Giger et al. (2012).

3. Agenda theory: an alternative approach to electoral decisions

In the following, we will sketch out an alternative political economy approach – the agenda theory of political economy (see, e.g., Heise 2005, McCombs 2005, McCombs/Shaw 1972) – based on the following assumptions:

- Participants in the ‘political marketplace’ (i.e. parties and voters) are guided by self-interest.
- Voters have only incomplete information and can, therefore, at best vote in a ‘bounded rational’ way.
- Against this background, ideologies become indispensable support for decisions in a complex environment. Ideologies supply patterns of interpretation in an increasingly complex world.
- In heterogenous (in terms of material interests), pluralistic societies (in terms of cultural and ethical norms), the formation of a consistent collective will guiding government policies is nearly impossible (‘Arrow’s impossibility theorem’).
- The aggregation of heterogenous, pluralist preferences by way of simple majority voting will – if done in a liberal democratic way of representation through political parties (and their electoral or party programmes, which constitute preference orderings) – rarely results in stable majority decisions (‘Arrow’s (voting) paradox’), but rather reward the preferences (material interests, cultural and ethical preferences) of such minorities⁹ as are capable of governing the so-called ‘framing process’ which describes the way of ordering (assigning importance to) issues (agenda building) and the way in which an issue is perceived and interpreted (agenda setting)¹⁰.

The framing process decides about the potentials of ideological beliefs to become accepted and dominant: a macro-climate based on dominant societal world-views and a micro-climate based on dominant (scientific) patterns of interpretation in which party ideologies will be fit

⁹ Let us assume that there are only 3 states of the world that grant society utility: A (which could be a high level of employment), B (which could be price stability) and C (which could be a certain notion of fairness approximated by a certain level of income equality). Moreover, let us assume that one-third of the electorate favours A over B over C (probably the ordinary working class), while one-third favours B over C over A (probably a rentier class) and one-third favours C over A over B (probably a post-modern, non-materialist class). Aggregating these heterogenous preference orderings will not result in a consistent welfare function of the society (Arrow’s impossibility theorem). If the orderings would be put to the ballot separately and distinctly, no ordering would get a majority (if voters would only cast their vote in a rational way). If, however, each state would be voted on in a pair-wise decision, any of the preference orderings could possibly be the outcome depending on the polling order: if first A and B would be put to the ballot, A would win by two-thirds to one-third. If then the choice would be A or C, the outcome would be C leaving a ‘democratically elected’ preference order $C > A > B$, i.e. ‘magically’ the post-modern, non-materialist third of the society would end up as winners. Of course, Arrow’s paradox shows that the working class as well as the rentier class can become the electoral winners if only the polling order would be changed. Hence, it is of utmost importance to the voter to secure a prominent place in the polling order for her favourite world states. If pair-wise voting is impracticable, the agenda-building and agenda-setting (i.e. framing) process becomes pivotal and minority rule the standard result.

¹⁰ Even though Roemer is critical of Arrow’s paradox, he, nevertheless, shows how minorities’ preferences may become majoritarian; see Roemer (1998a); Roemer (1998b).

according to agendas that are set and framed by a politico-medial environment (see Heise 2005).

In this view, a strongly dominant, barely contested macro-climate can exercise a strong attractor on political opinions assigning dissident points of view the status of devious or even ‘taboo’ positions due to the ‘conformity effect’: people tend to believe what others believe is good, valid and accepted and what is not¹¹. This will increasingly be the case the more the economic-cultural elite stands united and has quasi-monopoly control of the media (‘mainstream media’; see Krüger 2016; Chomsky 2002¹²) – rendering political competition unfair and undermining the legitimacy of collective decisions. The more divided the economic-cultural elite and the more decentralised media control, the more contested the macro-climate will be and the more pluralistic and, probably, extreme the political ideologies will be which are still accepted and which compete on fairly equal terms. Media and the media elite are not, however, as is often assumed and even more often claimed by the media elite itself, a ‘fourth estate’ counterbalancing politics and government, but are rather part – as agenda-builder and especially agenda-setter – of and often densely affiliated with (see Krüger 2016, Precht/Wetzel 2022, Kunczel/Zipfig 2000, Wagner 2007) the political elite¹³. If media would accept a role as mediator – presenting different worldviews and stimulating discussions – they would serve as integrative force. Once they reflect merely one current of opinion or at least a very narrow spectrum of ideas (the elite’s perspective), they start to become disintegrative by way of domination and exclusion (Jarren 2000).

A strongly dominant, barely contested and widely accepted micro-climate (i.e. a scientific explanation of economic, social or other societal problems) serves to delegitimize alternative means-end systems (policy programmes) and their supporting ideologies and political parties and movements. The more contested a micro-climate, the more pluralistic means-end systems become¹⁴. Once scientific foundations of means-end systems become entirely marginalised and thus delegitimised (such as Marxian or Post Keynesian economics), political ideologies affiliated with these paradigms become ‘disembedded’.

¹¹ See, e.g., Noelle-Neuman’s ‘theory of a spiral of silence’; Noelle-Neumann (1974). In Germany, such taboos concern critics of the capitalist structure of the economic system (everyone arguing for a ‘socialist’ alternative was silenced by the remark ‘Then you better cross the border to the (socialist) German Democratic Republic’), defenders of nationalism as ideological and identificational commitment (which was suppressed by drawing parallels to Nazi ideology) and critics of European integration (who were slammed as history-blind followers of a German ‘Sonderweg’ or ‘special path’).

¹² Herman/Chomsky (1988) provide a theoretical appraisal (‘the propaganda model’); Krüger (2015) uses network analysis to show the close ties between media and politics.

¹³ Examining the relationship between the political and media elite in Germany, Adam (2008: 138) shows that the reporting of the two major German broadsheet newspapers (the *Frankfurter Allgemeine Zeitung* and the *Süddeutsche Zeitung*) ‘largely followed the agenda-setting and framing of the national elite’.

¹⁴ The process of marginalisation of critical, non-mainstream economic paradigms which is characteristic of the past 3 – 4 decades in academia (see, e.g., Heise/Thieme 2017) exactly mirrors the narrowing of accepted economic policy approaches towards what had been termed the neoliberal ‘pensée unique’ and outlaws those that dare to insist on alternative perspectives. Former Greek finance minister (and heterodox economist) Yanis Varoufakis can tell a thing or two about this; see Varoufakis (2017).

To sum up, let us recall that many 19th century liberal thinkers and politicians and, above all, aristocrats rejected democracy not only because they saw it as the rule of the rabble ('men without property', 'men without principles'), but because they were afraid of the power of the impecunious to expropriate the gilded ones ('soaking the rich'), which could be predictable once the mean income is higher than the median income (which is everywhere the case in modern capitalist societies). But nothing of the sort happened – a puzzle which still today has not convincingly been solved. Yet, according to agenda theory, the outcome of elections in heterogenous societies – heterogenous with respect to preference orderings as well as income inequality – is an elite minority rule which would certainly not only prevent extended expropriation but would define the boundaries of what is acceptable and what is not in terms of societal developments and cultural standards¹⁵. Democratic rule becomes domination and command. This is not achieved by way of hidden agendas ('conspiracy'¹⁶), but by way of open agendas which are build and set by a political, economic and media elite of very homogenous socio-economic backgrounds and habitus. The flip-side of this is not only the exclusion of ideas and ideologies which are deemed not worthy of discussion (the 'unmarked space'), but also a misrepresentation of the electorate's will which most certainly must result in frustration.

4. Anti-elitism and populism as a reaction to the failure of liberal democracy

Before we try to apply the agenda theory discussed above to the case of Germany, let us provide an empirical picture of what we want to explain: The growing wave of populism has been exemplified by the rise of the '*Alternative für Deutschland*' (AfD) party and the '*Patriotische Europäer gegen die Islamisierung des Abendlandes*' (PEGIDA) and '*Querdenker*' (contrarian thinker) movements, which have been established to occupy those 'unmarked spaces' which the dominant macro-climate excluded: a critique of further European integration without taking German interests into account which violated the 'Germany for further Europeanisation' dogma (the first phase of the AfD between 2013 and 2015), a critique of uncontrolled, mass immigration which violated the 'Germany is an open, anti-racist, multi-cultural country' dogma (the second phase of the AfD after 2015 and PEGIDA) and a critique of the severe measures (i.e. lockdowns and proposed mandatory vaccination) taken to control the Corona pandemic which violated the 'Germany has no room for conspiracies' dogma (AfD and the '*Querdenker*'). While the PEGIDA movement is predominantly an eastern German phenomenon, the AfD and the *Querdenker* movement are present throughout the country.

4.1 Some empirical matters

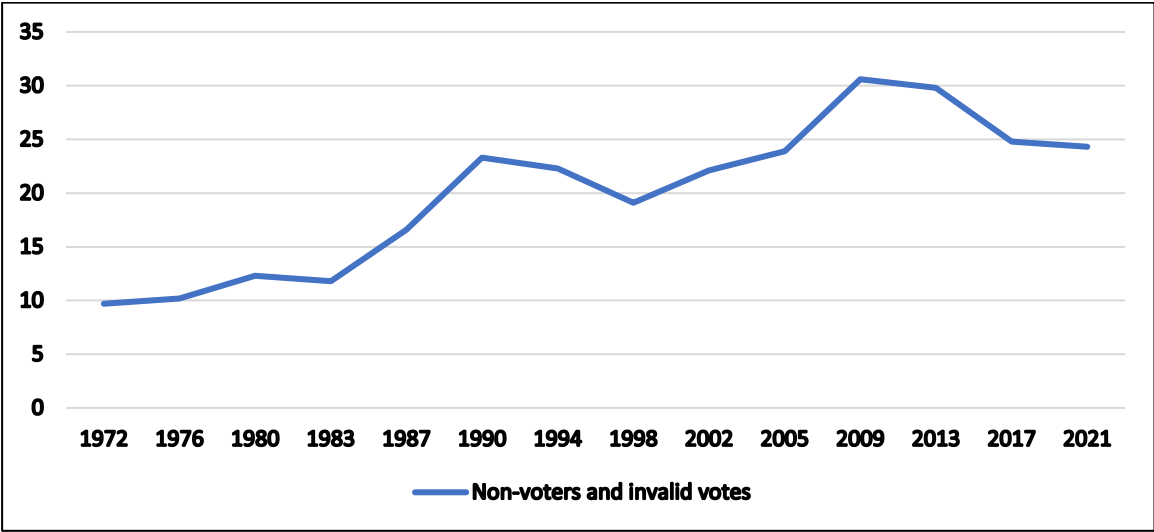
However, as can be seen from fig. 3, after the consolidation of the young West German democracy during the 1950s and 1960s with a minimal abstentionism in general elections of less than 10% in the 1972 general election, abstentionism has steadily increased over time, reaching a maximum of almost one third of the electorate in the 2009 and 2013 general elections. Since then, and historically correlated with the above-mentioned surge in populism, abstentionism has declined by more than 6 percentage points. As the AfD has attracted most of former non-voters, both the overall increase in abstentionism and its recent decline can be taken

¹⁵ If successful, this assigns proponents of dissident positions to the 'lunatic fringe' (see, e.g., Inglehart/Norris 2017: 447 and Frei 1996: 67).

¹⁶ Which was the standard argument against the Herman-Chomsky propaganda model; see Klaehn (2009: 51).

as indication of a growing discontent of part of the electorate and of the fact that the AfD has yet to become the generally accepted voice of the ‘unheard’ – quite a substantial amount of the electorate still remains unrepresented.

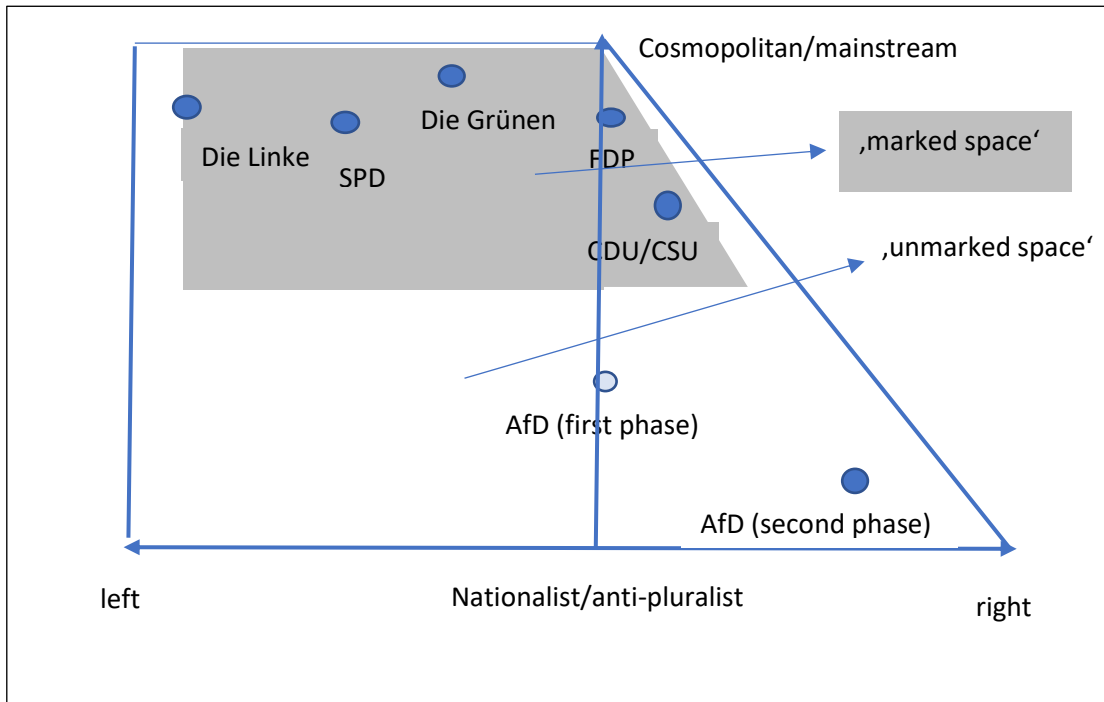
Figure 3: Non-participation in German parliamentary elections (Bundestag) 1972 - 2019



Source: *Der Bundeswahlleiter* 2021

This is illustrated by fig. 4, which shows the ideological location of the most important political parties (which are represented in the *Deutsche Bundestag*) in the two-dimensional space comprising the left-right distinction and the nationalist/anti-pluralist–cosmopolitan/mainstream distinction – thus giving us a frontal view of the electoral space shown in fig. 1. The shaded area indicates the ‘marked space’ created by a dominant macro- and micro-climate and leaving an ‘unmarked space’ (non-shaded area) of marginalised and stigmatised ideological positions of the lunatic fringe. The AfD invaded this ‘unmarked space’ in its first phase by way of a relatively liberal, anti-European ideology, which in its second phase, after 2015, transformed into a more outspokenly nationalist and anti-pluralist, right-wing ideology. This transformation is apparent in the repeated replacement of its party leaders and in its rhetoric (see, e.g., Häusler/Roeser 2015), but not yet in the party programme – hence, the AfD may be acceptable for those voters seeking a truly extremist party on the right side of the ideological spectrum, as well as for those voters that are eager to display populist protest and willing to ignore extremist signals, but it may discourage those that shy away from right-wing extremism.

Figure 4: Political parties' ideological location in Germany in two-dimensional space



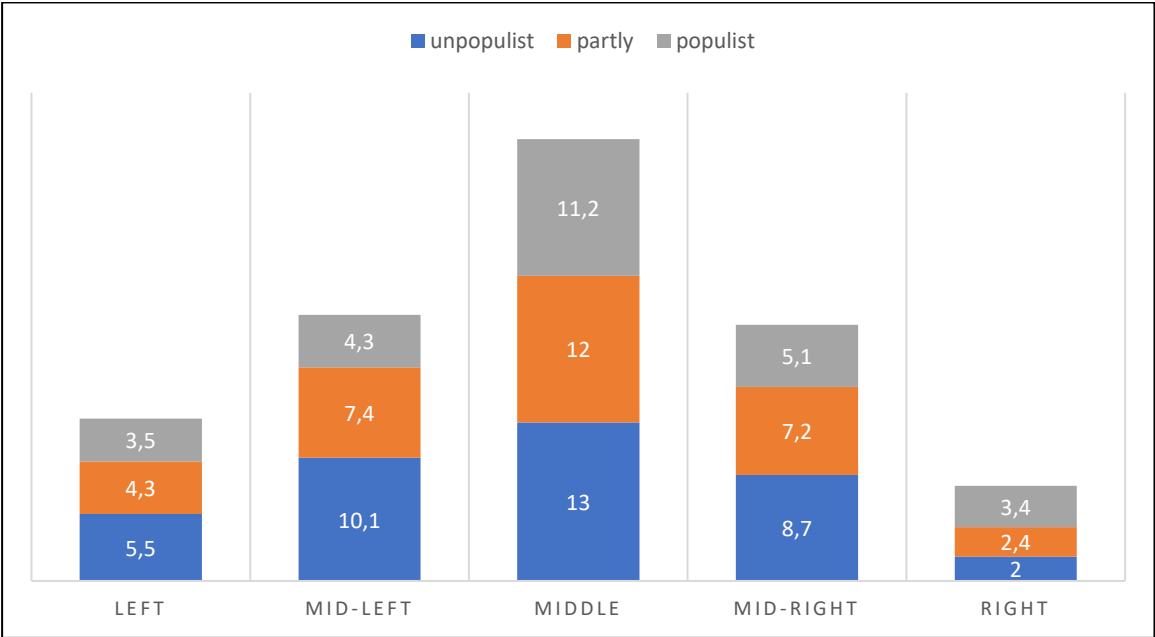
The wide area described as 'unmarked space' in fig. 4 must only certainly be seen as a problem for democracy in Germany, if the German electorate is distributed in such a way across the two dimensions shown that a considerable part either does not feel itself to be adequately represented by the political parties or at least views the existence of such unmarked space as being in fundamental contradiction to the principles of democracy. If that is the case, and there is some evidence it is (see Decker et al. 2016)¹⁷, we would expect trust in democracy to be crumbling and a segregation of the 'us' (the unheard) and 'them' (the elite defining the unmarked space) kind of populism to be growing. This is exactly what we see in Germany: 53.4% of the German electorate is hardly or not at all content with democracy and 54% show little or no trust in the *Deutsche Bundestag*. Although dissatisfaction and distrust is most pronounced among those identifying themselves as part of the lower classes (70.1%), even a very large minority (42.5%) of the self-identified upper classes distrust German democracy and its political institutions, and there is a clear trend towards more dissatisfaction and discontent over a longer period of time (for all the data, see Decker et al. 2019)¹⁸. Against this backdrop, it is comprehensible that almost 30% of the German electorate have political positions which

¹⁷ And the evidence also suggests that this covers the entire spectrum from left to right (see, e.g., Decker/Brähler 2016), which is probably why a vice-chairperson of the party *Die Linke*, Sarah Wagenknecht, adopts ideological positions that are closer to the lower end of the cosmopolitan/mainstream – nationalist/anti-pluralist dimension than the party elite favours, see Wagenknecht (2021).

¹⁸ We have to distinguish between criticism of democracy as a principle, criticism of the actually existing institutions of liberal democracy ('input legitimacy') and criticism of the political outcomes of democratic governments (policies as 'output legitimacy'). In Germany, trust in democracy as a constitutional basis of collective decision-making is much higher than in the institutions of actual liberal democracy (see, e.g., Campell 2020). Moreover, there appears to be a correlation between trust in democratic governments and the perceived effects of policies as witnessed during the recent global financial crisis (see, e.g. Algan, et al. 2017) and the Corona pandemic (see, e.g., Becher et al. 2021).

can be identified as 'populist', and this covers the entire political and socio-economic spectrum (see Vehrkamp/Wratil 2017 and fig. 5).

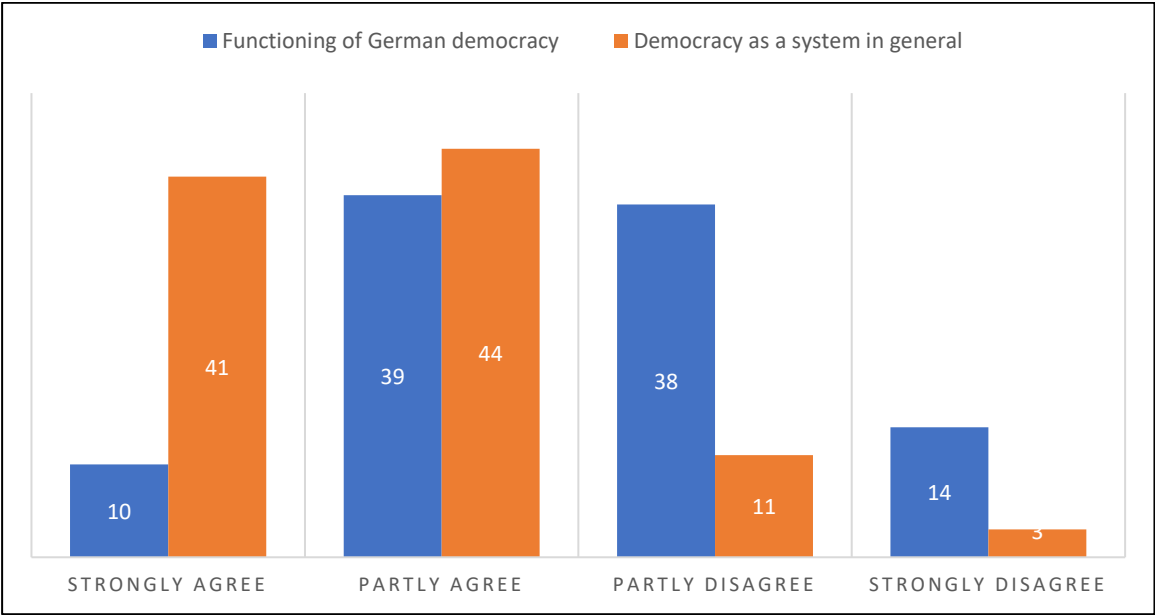
Figure 5: Populism and the left-right political spectrum



Note: 'left', 'mid-left', 'middle', 'mid-right', 'right' are self-attributions of the electorate
 Source: Vehrkamp/Wratil 2017: 21

Although the ideological position of the AfD has been described as clearly right-wing populism at least since its second phase, German populism clearly is not merely a right-wing phenomenon. It is not even mainly an extremist phenomenon but rather, as portrayed in fig. 5 showing the ordinary unimodal distribution of the electorate, it is strongest among that part of the population which situates itself in the ideological 'middle'. Moreover, as fig. 6 shows, German populism is not strongly anti-democratic, but rather critical of the existing institutions of German liberal democracy and its functioning: while 81% of the voters with populist beliefs (strongly or partly) agree with the assessment that democracy is the best political system, 52% of populist voters are strongly or somewhat dissatisfied with the functioning of German liberal democracy.

Figure 6: Populism and discontent with democracy and its functioning



Source: Vehrkamp/Wratil 2017: 24f.

Despite the fact that it is only openly represented on the political right, populism in Germany is manifest throughout the entire society and especially so in the societal middle. This has been termed the ‘extremism of the middle class’ (Amlinger/Nachtwey 2023: 113)¹⁹.

4.2 Modern society and the changing face of agenda power

How does all of this relate to the agenda theory of political economy? As we have tried to show, liberal democracy is held in greatest esteem when the problems of collective decision-making remain manageable and are handled in a way that is accepted by the electorate (as principle) and its representatives (as agents).

In the early history of German democracy after World War I, industrial society was clearly organized into socio-economic classes (urban industrial workers, a petty bourgeoisie, rural labourers, peasants, capitalists, nobles) with major differences in their daily living conditions, cultures, working conditions, etc. which strongly affected and determined their political ideologies and created close bonds with political parties. This was mirrored by a panoply of media tailored towards these social groups with very different ideological perspectives (communist/socialist, liberal, conservative-religious), and the importance of the dissemination of news, facts and ‘knowledge’ within social in-groups by way of verbal propaganda favoured a strongly pluralistic macro-climate. Moreover, the social sciences as resource for legitimation were still relatively multi-paradigmatic, which also favoured a pluralistic micro-climate.

¹⁹ Amlinger/Nachtwey (2023) attach a negative connotation to this kind of middle-class, non-extremist populism by calling it ‘libertarian authoritarianism’ and insinuating a weakness of character of such individuals. Although, of course, some of these populists may have a libertarian-authoritarian character, there is no need to believe this is generally the case. As we have seen, the rejection of liberal democratic institutions (not of democracy in principal!) can be based on the educated guess of illegitimate minority (‘elite’) rule but not necessarily on a dismissal of collective decision-making altogether on the pretext of individual freedom, as Amlinger and Nachtwey assume; see also Amlinger/Nachtwey (2022: 171ff.).

Consequently, the political landscape was very differentiated, resulting in strongly irreconcilable ideological and party competition (societal chasm). Under such conditions, collective decision-making became almost unmanageable, particularly since the vast majority of ideological positions were represented in parliament but there was not a generally accepted way to aggregate their extremely diverse preferences (i.e. there was no way to form lasting coalitions). How the first German democratic republic – the *Weimarer Republic* – came to an end is all too well-known.

This changed considerably after World War II with economic and technological developments, structural change favouring high-skilled industrial jobs, growing income compression (which spurred structural change), the rise of the welfare state and urbanisation resulting in an alignment of living and working conditions, and the emergence of an all-encompassing ‘middle class’ (something which has been called ‘*nivellierte Mittelstandsgesellschaft*’ [levelled middle class society] by the German sociologist Helmut Schelsky 1955)²⁰. Traditional ‘milieus’ evaporated, partisan bonds loosened, society’s cleavages were bridged. Moreover, the ‘golden age of capitalism’ up until the early 1980s not only produced an economic environment – economic growth and declining income inequality – that was conducive to political contentment (‘output legitimacy’) but the cold-war confrontation also pressured the elite to allow for the formation of a welfare state in order to prove the superiority of the capitalist system (see Heise/Serfraz Khan 2019). The result was a homogenisation of society creating similar socio-economic and socio-cultural perspectives within an ‘ascensive, upwardly mobile society’.

This process was reinforced by a concentration and mainstreaming of print media, weakening their religious or partisan ties and becoming media companies run by editors and journalists with similar socio-economic and socio-cultural backgrounds and education (see, e.g., Krüger 2016, Krüger 2019). The macro-climate, as a result, became a relatively monistic vision of society (the ‘*pensee unique*’) with, early on, a more strongly solidaristic²¹ and, later, a more strongly meritocratic²² drive within the socio-economic sphere and, as part of the modernisation of German society after the ‘lead age’ of the 1950s and 1960s, a left-leaning, cosmopolitan mainstream ethics within the socio-cultural sphere²³. This is based on and supported by a development of economics into a rather monistic dominance of a pro-market economic paradigm, on the one hand, and a relative dominance of left-liberal tendencies in the other social sciences and the humanities²⁴. Moreover, the electoral system of post-WWII West German democracy learned from the experience of the *Weimarer Republic* in the sense that the fragmentation of the political will of the electorate was reduced by implementing a threshold to be passed (five percent of the votes) in order to gain parliamentary representation.

²⁰ For a critical assessment of this process, see Habermas’ (1989) Structural Transformation of the Public Sphere.

²¹ After the complete break-down at the end of WWII and the cold-war era of intense system competition.

²² After the end of system competition; see Heise/Serfraz Khan (2019).

²³ See, e.g., Merkel (2019), Greiner (2017).

²⁴ See, e.g., Ackermann (2022a; 2022b), Revers/Trautmüller (2020). The number of cases of complaints of violations of academic freedom (journal editors had to withdraw articles because the results were accused of being discriminatory, panel speakers have been banned because their position were accused of being racist, etc.) increased and spurred on the establishment of organisations such as the Heterodox Academy in the US and the ‘*Netzwerk Wissenschaftsfreiheit*’ in Germany.

What formed a rather coherent, stable democratic framework under such conditions became ever more vulnerable when these conditions changed from the 1990s onwards: With the end of the golden age of capitalism and, aggravated by the end of system confrontation with the fall of the Iron Curtain, societal conflicts intensified again: How will productivity growth be distributed among the factors of production (functional income distribution), educational levels, households, sexes (personal income distribution)? What is the objective of the welfare state and can it be sustained under conditions of globalisation which itself is a politically embattled response to saturated domestic markets. Globalisation as distinct from the earlier process of internationalisation after WWII not only included a growing cross-border flow of goods and services but also of capital and labour – thus putting the focus on the socio-cultural dimension of migration. These processes of socio-economic and socio-cultural differentiation went hand and hand with a process of growing mass education including a higher demand for political participation²⁵.

The response to these developments and challenges comprised a neoliberal turn in the socio-economic sphere transforming the '*National Keynesian Welfare State*' (NKWS) of the post-WWII decades into a '*Schumpeterian Competition State*' (SCS) from the 1980s on (see, e.g., Jessop 2002) and producing income inequality at historically unprecedented levels, a cosmopolitan-multiculturalism in the socio-cultural sphere as new emancipatory movement²⁶ and no institutional adaptation of liberal democracy's mode of participation which could satisfy the growing demand for participation.

But perhaps most important to the emergence of populist sentiment – as opposed to merely an increased level of frustration potentially resulting in political abstentionism – was the growing frequency of recurrent crisis and particularly the emergence of new channels of communication providing echo chambers and projections screens that were not available before: internet-based social media. Although little conclusive research on the influence of social media on the agenda-setting and agenda-building process has yet been done, it seems safe to say that the agenda power of classical media (TV, radio and newspapers) is dwindling and ceding space to other opinion leaders. This is sometimes regarded as a democratisation of the media

²⁵ The correlation between level of education and political participation is well documented at the micro level, yet elusive at the macro level (see, e.g., Willeck/Mendelberg 2022). As we have seen, participation in general elections has declined in Germany since 1972 – which seems to contradict the causal relation between education and participation. But we have to distinguish between the ability and the willingness for political participation. While education surely increases the cognitive skills shaping the ability to participate, it might not necessarily increase the willingness to participate if higher cognitive skills increase the likelihood of frustration undermining trust in political institutions. The outcome may be less rather than more political participation (see, e.g., Mannarini/ Legittimo/Talò 2008).

²⁶ The cultural dominance has been sharply criticised in a much-debated book: Sarrazin (2010). The 1997 electoral victory of the first SPD-Green government under Gerhard Schröder is often taken as a sign of a growing hegemony of cosmopolitan-multiculturalism supported by the urban political and media elites; see, e.g., Winter (2010); Hess/Green (2016). Moreover, it has been claimed that the debate during the early 2000s about so-called '*German Leitkultur*' proves that German *Leitkultur* has been taken "as code for futile conservative beliefs that the diverse foreign influences on German culture could be regulated through a state-imposed straitjacket (e.g. *Süddeutsche Zeitung*, 2 February 2004; *Die Zeit*, 19 February 2004)" (Manz 2004: 496). Ronald Inglehart (1977) predicted growing left-leaning cultural dominance under the heading of a '*silent revolution*' already in the early 1970s and calls the present current of populist anger a '*silent revolution in reverse*' (Inglehart/Norris 2017).

and a break-up of the former media oligopoly, sometimes as a compartmentalisation of public opinion giving rise to fake news, alternative realities and conspiracy theories (see, e.g., Barberá 2020). These appear to be two sides of one and the same coin: undermining the near-exclusive dominance of a single perspective – on societal visions, on preference orderings or on interpretations of reality – can either be taken as relativisation or as pluralisation. The former perception implies uncertainty, the latter highlights inclusion.

The structural transformation of the public sphere formerly dominated by traditional mass media and a quite homogenous media elite in favour of digitalised social media providing publicity for very heterogenous – or rather heterodox, non-mainstream or, for that matter, populist – ideas, views and opinions opened up the formerly ‘unmarked space’ and provided echo chambers and self-affirmation to those who always felt marginalised and unrepresented, yet perceived this as an individual not a collective problem. Or as Priester (2012: 38, own translation) puts it: “populism (...) can be understood following Freud’s dictum of the ‘return of the repressed’ as the return of the political sovereign repressed by the representative-liberal system, hence the people as *demos*”. Moreover, Ardity (2003: 25) notes in the same vein: “we could interpret populism as the return of the repressed or, better still, as a symptom of democracy, that is, as an internal element of the democratic system that also reveals the limits of the system and prevents its closure”.

5. How to turn populism into *vox populi*: A short conclusion

Populism very often carries a negative connotation. It is seen as the ‘dark side’ of democracy that must be somehow coped with or, probably better, avoided, socially ostracized or at least somehow banned if democracy is not to be placed on the slippery slope toward authoritarianism²⁷. If these assessments are not merely the biased perceptions of commentators that see their socio-economic and socio-cultural mainstream views endangered, it can be rationalised on the grounds that most often populism is understood as an extremist ideological position based on exclusion and demarcation (‘us’ versus ‘them’ where ‘us’ can take the place of us, the people or us, the citizens, or, very generally, us, the like-minded, while ‘them’ may stand for them, the ‘elite’ rulers or them, the foreigners or them, the others). In this understanding, populism is anti-democratic since democracies are merely seen as the institutional order of elite-rule.

There seems to be little doubt that this kind of populism exists and that it is nourished by demand-driven, as much as supply-driven developments based on economic and cultural polarisation engendered by globalisation and the unresponsiveness of politics to such developments.

However, we have also seen that most voters with populist sentiments are clearly not extremist, not anti-democratic and probably not even yet raising their voices, as they are still part of the huge number of non-voters or, for whatever reason, still vote traditionally²⁸. We have

²⁷ The violent ‘Capitol Hill riots’ in the US and the attempt by members of the *Querdenker* movement to enter the *Reichstag* building of the *Deutsche Bundestag* on 29th of August 2020 in Germany prove how acute this development is.

²⁸ See Vehrkamp/Wratil (2017), who not only show that many voters with populist sentiment vote for the traditional parties, but also that there is still a disconnect between reporting populist sentiment in interviews and behaviour at the polling station.

argued on the basis of an agenda-theoretical model of political economy that this kind of populism – a profound critique not of democracy as a way to decide collective action but of the way it is implemented in liberal-representative democracies – is not a character defect from which (some of) the electorate suffers, but a systematic defect of majority-voting in aggregating heterogeneous preference orderings or, to put it differently, that there is no such thing as a consistent ‘common will’ of the democratic majority. If societies exhibit no extreme heterogeneity – homogenised, for instance, by religious authorities or economic processes – and the agenda-building and agenda-setting process is sufficiently monopolised to create a strong marked space and what Joseph Alois Schumpeter called a ‘manufactured will’²⁹, particularly when those managing the agenda-setting and -building processes are not overly impudent in pursuing their vested interests, the democratic defect may appear small or almost negligible, as was the case in West Germany probably up until German unification. But when socio-economic and socio-cultural conditions change, the demarcation line between the marked and unmarked space becomes ever more visible and once the elite apparently loses all sense of proportion, populism in the above-defined sense becomes an outlet for the built-up frustration about collective decision-making.

This kind of compensation – turning populism into ‘*vox populi*’ – will only work, if marginalisation and exclusion of the unheard effectively ends and the hitherto excluded get a fair chance to participate in the political process on equal terms. As we have seen, social media to some extent democratise the political framing process – yet this comes at the expense of informational quality and a relativisation of facts and knowledge. If traditional media better encompass the variety of approaches, perspectives and visions at the macro- and micro-level, but impose a clear distinction between different, yet tractable alternatives, on the one hand, and narratives based on hidden and therefore intractable, but, nevertheless, allegedly intentional activities (see, e.g., Cubitt 1989), on the other hand, conspiracy theories may be confined to those who have a mental predisposition toward them.

Finally, the democratic system could and should be made more inclusive by testing different kinds of democratic innovations as part of democratic modernisation: proposals go from ordinary plebiscitary elements to randomly chosen committees (see, e.g., Decker et al. 2019: 76ff.; Van Reybrouck 2016), a higher quorum for majority decisions³⁰ and higher constitutional barriers to the curtailing of individual rights³¹.

²⁹ “The only point that matters here is that, human nature in politics being what it is, they are able to fashion and, within wide limits, even to create the will of the people. What we are confronted with in the analysis of political processes is largely not genuine but a manufactured will” (Schumpeter 1976: 263).

³⁰ Plebiscitary elements, such as plebiscites either to revise certain majority decisions adopted in parliament on demand or to review majority decisions adopted in parliament before final enactment as normal procedure, as well as a higher voting quorum, can considerably reduce all the above-mentioned voting paradoxes (see, e.g., Nurmi 1998).

³¹ In an age of ‘Fridays for Future’, individual rights are not only under constant pressure from requirements to care about the unknown common good of the people living today, but also the even more unknown common good of unknown future generations living under unknown future conditions. This requires a clear formulation of inalienable individual rights to make the very delicate balance between collectively binding rules and individual freedom acceptable to all.

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