

Thesis Booklet

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Essays on Conceptualising Policies Linked to Populist Rhetoric in  
Europe and Measuring their Effects in Hungary

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# 1. GOAL OF THE WORK

This collection of papers aims at defining and measuring populism in terms of political and economic practices in Europe. In fact, even if populism is a fundamentally an anti-pluralist phenomenon (Müller, 2016), it manifests in Europe with specific nuances compared to other parts of the world. Governments characterised by populist rhetoric in Europe are often associated to illiberalism (Buzogány, 2017; Zakaria, 1997). In this sense, this works tries to look at (i) how we can conceptualise populism in relation to its more applied literature, (ii) how we can conceptualize its practices in Europe, and (iii) what are its economic consequences in a representative case such as the Hungarian one.

Overall, this dissertation's first goal is to define policy preferences of parties characterised by populist rhetoric the same it has been previously done in Latin America. It then looks at the relation of policy preferences of political parties that use populist rhetoric. Last, it measures the effect of this mixture in one representative case, the one of Hungary between 2010 and 2020. The three papers composing dissertation papers respectively answer each (i)-(iii) points and investigate this overarching goal. More specifically, they are structured in the following way.

1. **FIRST PAPER.** This paper tries to understand populism in Europe in the same way the literature used to understand populism in Latin America. Only by fulling understanding the

relation between context and approach to populism we can understand and potentially conceptualise the effects of this mixture. The paper reviews the literature on Latin America to understand how populism and context interconnect in the literature. We understand that what lead to the definition of economic populism and populism in terms of policies was more the socio-economic context rather than the populist part.

2. **SECOND PAPER.** This paper tries to disentangle populism and policy preferences in Europe with a quantitative approach. The approach is novel as it was possible thanks to the new data and techniques available in the literature. We perform a cluster analysis on policy preferences of all parties in Europe and we find that all parties in Europe can be classified in four statistically different clusters: the left and moderate centre, the pro-Europe and pro-liberalism centre, the identity politics and intersectional left, and the Central and Eastern European populists. This last cluster is characterised by conservative economic policies and extremely anti-European and anti- individual liberties preferences. These parties are mostly but not exclusively located in Central and Eastern Europe.
3. **THIRD PAPER.** In this paper we expand on the already existing literature measuring the effect of policies using synthetic control by looking specifically at the Hungarian case. The negative effect of this kind of regimes has been widely explored in Central and Eastern Europe (Gyórfy, 2021) and in quasi-experimental terms

(Funke et al., 2020). We find quantitative evidence that the policies implemented by the Fidesz government had a negative effect on Gross Domestic Product (GDP) at Purchase Parity Power (PPP) of almost 10% between 2010 and 2020.

*Table 1. Main Research Questions and Sub Questions for the Dissertation as a Whole and for Each Chapter of the Dissertation*

<b>Section</b>	<b>Main Research Question</b>	<b>Sub Question</b>
Dissertation as a Whole	what is are the policies linked to populist rhetoric in Europe and what are their effects in Hungary?	<ul style="list-style-type: none"> <li>• Which academic definition of the independent variable, policies linked to populist rhetoric, better adapts to answer the main research question (Chapter 1)?</li> <li>• What are policies linked to populist rhetoric in Europe (Chapter 2)?</li> <li>• What are the casual effects of policies linked by populist rhetoric in Hungary (Chapter 3)?</li> </ul>
Chapter 1	How can the Latin American experience with populism help us understand about contemporary populism in other parts of the world?	<ul style="list-style-type: none"> <li>• How did the academic concept of populism evolve since the concept was first elaborated in Latin America?</li> <li>• What is the state of the literature on populism today in relation to the Latin American experience to the phenomenon?</li> <li>• What can we conclude from the way the study of populism evolves for the present study of populism?</li> </ul>
Chapter 2	Which policy configuration do political parties characterised by populist rhetoric have across Europe?	<ul style="list-style-type: none"> <li>• Null hypothesis: policy positions of all parties in Europe in 2014 and 2019 are normally distributed (i.e., no meaningful clusters).</li> <li>• Alternative hypothesis 1: policy positions of all parties in Europe in 2014 and 2019 are not uniformly distributed and form meaningful clusters that overlap with the following groups: centrists, right-wing parties, left-wing parties, and all parties characterised by populist rhetoric.</li> </ul>

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- Alternative hypothesis 2: policy positions of all parties in Europe in 2014 and 2019 are not uniformly distributed and form meaningful clusters that overlap with the following groups: Northern Europe, Western Europe, Southern Europe, and Central and Eastern Europe.
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Chapter 3  
what is the overall effect of the policies implemented by the Fidesz government in Hungary between 2010 and 2020 on GDP per capita at Purchase Power Parity (PPP)?

- Null hypothesis: the policies undertaken by the Fidesz government in Hungary between 2010 and 2020 had no effect on the GDP per capita at Purchase Power Parity (PPP) of the country.
  - Alternative hypothesis: the policies undertaken by the Fidesz government overall had an effect on GDP per capita at Purchase Power Parity (PPP) of the country.
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## 2. RESEARCH BACKGROUND

This work aims at conceptualising the policies linked to governments characterised by populist rhetoric in Europe and measuring their effects in Hungary. It conceives populism and the related characteristics as the independent variable, and economic prosperity as a dependent variable. Consequently, the literature focuses on the conceptualization populism and how this interacts with political choices in different contexts. What we already know about these concepts is nonetheless elusive. For example, the concept of populism is still fiercely debated between its political, cultural, discursive, and ideological dimensions.

The history of the concept of populism shows that the term itself was born as a reaction against the rural-urban divide of the 19th Century (Madrid, 2006). In a way, populism can be considered a desperate attempt to regain control over unstoppable progressions and evolutions. In Latin America, it has always been a desperate and sometimes simplistic attempt to feel you were maintaining control over the commodities market or foreign institutions. In Central and Eastern Europe, it can be seen as a desperate attempt to feel national control in a globalized system after centuries spent fighting for it. In Southern Europe, it can be seen as a desperate attempt to maintain a perceived prestige over a declining and unstoppable economic situation. In Western and Northern Europe, as a response to Immigration and perceived 'Islamization' (Bartels, 2023; Moffitt, 2017; Vittori, 2020).

It is interesting to see how it is possible to understand these contextual elements based on Mudde's definition of populism. Populism is a "thin-centered ideology that considers society to be ultimately separated into two homogenous and antagonistic groups, 'the pure people' versus 'the corrupt elite,' and which argues that politics should be an expression of the *volonté générale* (general will) of the people" (Mudde, 2004). However, if we look at specific contexts, it can also still be a "rhetoric that constructs politics as the moral and ethical struggle between *el pueblo* (the people) and the oligarchy" (de la Torre, 1997a). The ideological and discursive definitions are universalistic yet limited in giving us alone an understanding of how populism manifests itself and shapes the world around us. On the other hand, the political definitions of populism (de la Torre, 1997b; Weyland, 2001) are better suited at identifying a chain of causation and to operationalize populism as an independent variable.

The definition of populism as a strategy has three main components: policy choices, political organization, and forms of mobilization. It is linked primarily to Latin America, where it was primarily used, and for this reason it is often confused with other political phenomena such as fascism or socialism. The populist policy cycle is the best example of this (Dornbusch & Edwards, 1989; Sachs, 1990). In the 1990's economists stopped using theories such as structuralism, dependency theory, and stages of development, and populism as a political strategy, among others. These theories were all born all around the same time and they all had a similar purpose: understanding the

context so well to be able to apply targeted top-down approach to ignite economic growth and prosperity. Economists abandoned these theories because of their limitations and because they did not reflect well in empirical data. The context was changing and so was the idea that certain phenomena were fixed and immutable.

Economists and policymakers came back with a new idea, ‘the 1990’s policies mix’: a combination of macroeconomic stabilization, trade liberalization, financial sector reform, privatization and deregulation, public sector reform, and democratization is the best option based on classical neoliberal theories. The goal of this mix is to minimize fiscal deficits, inflation, and tariffs, while maximizing privatization, and liberalization of finance. Rather than a specific top-down series of actions, it involves a more generic set of principles that each country can apply independently. Both the European Union and the International Monetary Fund used these principles as guidelines for their development policies (Lütz & Kranke, 2014). However, these policies brought over the decades also very mixed results and did not close the economic gap between rich and less rich economies. The reason they did not work is because these principles were primarily focused on efficiency, while what we know so far from growth theories is that the best way to implement prosperity is by implementing macroeconomic stability and accountability of institutions, which should in turn lead to policies focused on the efficient use of resources, education, healthcare, and social capital. Even now we do not know whether more macroeconomic stability is to lead to accountable institutions or vice versa. We only know



that besides institutions also luck, geography, and culture play a role (Acemoglu et al., 2004).

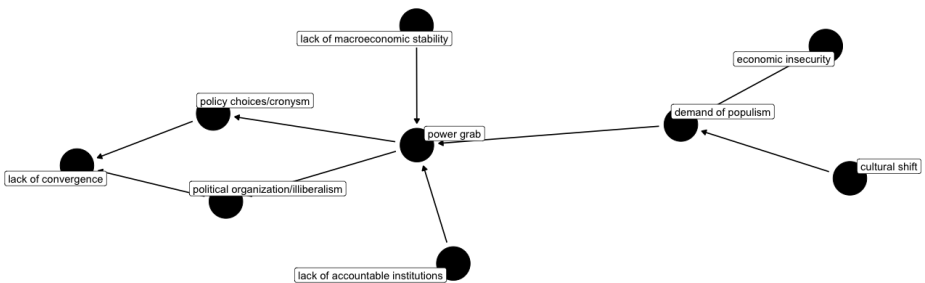
So far economists do not know how to solve economic problems with a top-down approach, and we do not know how to help countries implement accountable institutions and good practices when they do not do it by themselves. We also know that populism happens both in prosperous societies with accountable institutions and vice versa (Moffitt, 2017). However, if a policymaker is still not able to give way to accountable institutions or macroeconomic stability, they might still have soft control over culture. This relates to the last and fourth main definition of populism, the cultural one, which is also more related to the more recent literature on the topic. The cultural definition states that if politically we have the right-wing versus left-wing axis, culturally we have the cosmopolitan versus populist axis, where populism is the 'flaunting of the low' (Ostiguy, 2009). In other terms, we cannot change a country's geography or luck. But what is we understood how its people voted and acted? Wouldn't that give policymakers a chance to intervene on the causes that lead to a particular behaviour? Many seminal works on populism exist within this framework (Algan et al., 2017; Guiso et al., 2017a; Inglehart & Norris, 2016). These works debate and try to estimate whether people vote for populism because of economic insecurity or cultural reasons. The interaction and chain of causation between these two theories is not clear, but they both revealed that a combination of the two is relevant in determining whether a populist party will be successful.

It gives economists and politicians some first policy suggestions on how to slow down the rise of these parties.

What we know today is that even if cultural issues are fundamental in causing populism, we do not know if these are caused by economic problems or an unavoidable identity shift. In the same way we do not know how to implement accountable institutions if they do not happen themselves, we do not know how to change culture or reduce economic insecurity if it does not happen itself. It is very unlikely that a country would implement a welfare system that it did not already implement itself only in the name of preventing the rise of populist parties. For the same reason, even without denying the inestimable value of this kind of research, it is fundamental to explore what happens when populist leaders come to power, and whether they further deteriorate already existing problems. On one side it is important to ‘complete the equation’ in identifying policy practices in Europe in the contemporary study of populism. On the other, despite all the political and economic limitations of the 1960s-1980s, the political and economic models connected to populism still have incomparable value in terms of potential policy recommendations and in-depth understanding of their case studies, and their understanding can be fundamental for this goal.

### 3. JUSTIFICATION OF THE TOPIC

In the background section we highlighted how there is a connection between populism and economic and political practices, yet their relationship is still contested. In Figure 1 we show how the relationship between these concepts might look like in Europe using a Directed acyclic graph (DAG). DAGs are commonly used in research to visualize the expected relation between concepts. The arrows detect causality in one direction. Nodes are variables linked by research. We use this DAG to justify how the individual research questions of the three papers could all relate to each other in a bigger framework.



*Figure 1. Directed acyclic graph (DAG) of conceptual framework/populism in Europe*

This DAG tries to represent how populism manifests itself in the context of Europe. On the right side of the picture, we can see how economic insecurity and cultural shifts, whether real or perceived, cause the demand for parties characterised by populist rhetoric (Guiso et al., 2017b). However, this alone could not cause the rise of a party or leader

characterised by populist rhetoric alone. This is for example the reason why we do not witness the rise of this kind of actors in regions of Europe such as Northern Europe. On the other hand, the presence of structural problems such as the lack macroeconomic stability and the lack of accountable institutions do create the breeding ground for questioning existing political systems in the name of ‘the people’ (Gyorffy, 2018; Rodrik, 2021). This in turn creates a context of ‘democratic illiberalism’ (Pappas, 2016), which leads to policies that foster cronyism while never turning into full authoritarianism (Canovan, 2004). These implies changes not only on the policy choices level but as well on the political organization one, as highlighted in the definition of populism as a political strategy (Weyland, 2001). This proved as well to have a negative effect on economic performance and prosperity in the context of Europe (Funke et al., 2020; Guriev & Papaioannou, 2020)

#### 4. METHODOLOGY AND JUSTIFICATION

*Table 2. Summary of Theoretical Problem and Empirical Approach for Each Chapter*

<b>Paper</b>	<b>Theoretical Problem</b>	<b>Empirical Approach</b>	<b>Justification</b>
Understanding Contemporary Populism Through the Latin American Experience	How the Latin American experience with populism and the context that led to the literature on this topic can help researchers understand contemporary populism and its management in Europe.	Systematic Literature Review	Qualitative problematic ad Systemic Literature Review the best methodology for the purpose.

<p>Clustering and Analysing Relevant Policy Dimensions of Populist, Left-Wing, Centrist, and Right-Wing Parties across Europe</p>	<p>A new configurational analysis of policy preferences of all parties in Europe and whether the ones characterised by populist rhetoric have a specific configuration based on their political side or geographical position.</p>	<p>Factor Analysis and Cluster Analysis</p>	<p>Methodology in line with the recent quantitative literature on populism.</p>
<p>The Economic Effect of Populist Rhetoric in Hungary</p>	<p>Measuring the overall effect of policy choices and political organization on GDP at equal purchasing power parity in Hungary between 2010 and 2020.</p>	<p>Synthetic Control Method, Difference-in-Differences, Synthetic Difference-in-Differences</p>	<p>Cutting-edge methodology for assessing causality and measuring the effects of policies on macroeconomic aggregates.</p>

The three different theoretical approaches require three different methodological ones. In the following bullet points, we explore more in detail how each of the theoretical ambitions matches with the chosen methodology.

- **FIRST PAPER.** The first paper deals with the conceptualization of economic populism and policies linked to populist rhetoric considering the European experience. Dealing with different conceptualizations and literature approaches, it can only use a qualitative approach. Because of the nature of the research question

systematic literature review seems to be the most appropriate methodology for this section.

- **SECOND PAPER.** The second paper is a configurational analysis of the policy preferences of populist parties in Europe. The methodology is chosen in line with the research on the supply of populism that deals with parties as a unit of analysis (Meijers and Zaslove, 2021a; Celico, Rode and Rodriguez Carreño, 2022; Di Cocco and Monechi, 2022).
- **THIRD PAPER.** This third paper aims to investigate the effect of populist rhetoric on economic growth, using Hungary as a representative case study. To measure this effect, we employ quasi-experimental and pattern recognition methodologies, specifically Synthetic Control, Difference-in-Differences, and Synthetic Difference-in-Differences. These methodologies provide a comprehensive view of the impact of populist rhetoric on Hungary's GDP PPP, revealing an overall negative effect. The choice of the methodology and the structure of the paper is inspired by similar papers with similar theoretical problems (Funke, Schularick and Trebesch, 2016b; Fetzner and Wang, 2020a). Nonetheless, we are aware that this methodology should be complemented by a qualitative narrative to make the quantitative findings interpretable and understandable.

## 5. SCIENTIFIC FINDINGS AND RESULTS OF THE DISSERTATION

*Table 3. Summary of Findings*

Paper	Main Research Question	Result
<p>Understanding Contemporary Populism Through the Latin American Experience</p>	<p>How can the Latin American experience with populism help us understand about contemporary populism in other parts of the world?</p>	<ul style="list-style-type: none"> <li>• Validity of concept formation, concept stretching, and social contexts in the conceptualization of populism.</li> <li>• "Take it all and leave" attitude as a main contributor to the concept of economic populism.</li> <li>• Prebisch-Singer Hypothesis as influential in creating supply for populism and also one of the main reasons why it failed.</li> </ul>
<p>Clustering and Analysing Relevant Policy Dimensions of Populist, Left-Wing, Centrist, and Right-Wing Parties across Europe</p>	<p>Which policy configuration do political parties characterised by populist rhetoric have across Europe?</p>	<ul style="list-style-type: none"> <li>• Policy preferences division according to left–right divide rather than geographical position.</li> <li>• Four clusters:., The Central and Eastern European Populists, The Left and Modmorgerate Centre, The Pro Europe and Pro Liberalism Centre, The Identity Politics and Intersectional Left.</li> <li>• Empirically proved that the definition of economic populism does not apply to Europe.</li> <li>• Party positioning depends on economic positions on one side and identity politics, European Union, libertarian–authoritarian positions and anti-elite rhetoric and corruption on the other side.</li> </ul>

The Economic Effect of Populist Rhetoric in Hungary	what is the overall effect of the policies implemented by the Fidesz government in Hungary between 2010 and 2020 on GDP per capita at Purchase Power Parity (PPP)?	<ul style="list-style-type: none"> <li>• Consistent slightly negative effect of the Fidesz government on GDP at purchase power parity.</li> <li>• The negative effect become more visible over time.</li> <li>• Not addressing problems and illiberal democracy as potential main causes.</li> </ul>
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## 6. MAIN REFERENCES

*Table 4. Theoretical Framework Summary and Main Sources*

Main Section	Subsection	Main References
Section 1: Concepts	Populism	<ul style="list-style-type: none"> <li>- Mudde (2004) ‘The Populist Zeitgeist’</li> <li>- Gidron &amp; Bonirowski (2013) ‘Varieties of Populism: Literature Review and Research Agenda’</li> <li>- Inglehart, R. F., &amp; Norris, P. (2016). Trump, Brexit, and the Rise of Populism: Economic Have-Nots and Cultural Backlash</li> <li>- Guiso, L., Herrera, H., Morelli, M., &amp; Sonno, T. (2017). Populism: Demand and Supply</li> </ul>
	Supply of populism	<ul style="list-style-type: none"> <li>- Bartels, L. M. (2023). Democracy Erodes from the Top.</li> <li>- Pappas, T. S. (2016). Modern Populism: Research Advances, Conceptual and Methodological Pitfalls, and the Minimal Definition</li> <li>- Canovan, M. (2004). Populism for political theorists?</li> </ul>



	Populism, Illiberalism, and Authoritarianism in Europe	<ul style="list-style-type: none"> <li>- Labanino, R. P., &amp; Dobbins, M. (2023). Democratic Backsliding and Organized Interests in Central and Eastern Europe: An Introduction.</li> <li>- Hutter, S., Kriesi, H., &amp; Vidal, G. (2018). Old versus new politics: The political spaces in Southern Europe in times of crises.</li> <li>- Moffitt, B. (2017). Liberal Illiberalism? The Reshaping of the Contemporary Populist Radical Right in Northern Europe</li> <li>- Rooduijn, M., &amp; Akkerman, T. (2017). Flank attacks: Populism and left-right radicalism in Western Europe</li> </ul>
	Government and parties in shaping policies and policy preferences	<p>Kumlin, S., &amp; Stadelmann-Steffen, I. (2014). How welfare states shape the democratic public: Policy feedback, participation, voting and attitudes</p> <p>Dahl, R. (1961). Who Governs?</p>
Section 2: Theories	Effect of illiberalism, authoritarianism and populist rhetoric on economic prosperity and convergence	<ul style="list-style-type: none"> <li>- Gylfason (2008) ‘Growing Apart? A Tale of Two Republics: Estonia and Georgia’</li> <li>- Acemoglu (2019) ‘Does democracy boost economic growth?’</li> <li>- Campos (2019) ‘Institutional integration and economic growth in Europe’</li> </ul>
	Pattern Recognition	<ul style="list-style-type: none"> <li>- Cunningham, S. (2021) Causal Inference : The Mixtape. Yale University Press</li> <li>- Gerber &amp; Green (2012) Field Experiments: Design, Analysis and Interpretation</li> </ul>
Section 3: Models	Quasi-Experiments	<ul style="list-style-type: none"> <li>- Abadie (2001). The Economic Costs of Conflict: A Case-Control Study for the Basque Country</li> <li>- Jorn-Steffen (2014) Mastering 'Metrics: The Path from Cause to Effect</li> </ul>

## **7. LIST OF OWN AND CO-AUTHORED PUBLICATIONS RELATED TO THE TOPIC**

### **Peer-reviewed journal**

- Cossu, E. (2021). Understanding Contemporary Populism Through the Latin American Experience. AARMS – Academic and Applied Research in Military and Public Management Science, 20(3), Article 3.  
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- Cossu, E. (2023). Clustering and Analysing Relevant Policy Dimensions of Populist, Left-Wing, Centrist, and Right-Wing Parties across Europe. Central European Journal of Public Policy, 17(1), 41–54. <https://doi.org/10.2478/cejpp-2023-0004>
- Cossu, E. (2023). The Economic Effect Of Populist Rhetoric In Hungary. Online Journal of Modelling the New Europe, 41, 105–138. <https://doi.org/10.24193/OJMNE.2023.41.05>
- Cossu, E. (2024). Application of Natural Language Processing to the Electoral Manifestos of Parties Characterised by Populist Rhetoric in Central and Eastern Europe. Intersections. East European Journal of Society and Politics, Forthcoming

### **Book Review**

- Elena, Cossu; The glass half-empty: debunking the myth of progress in the twenty-first century by Rodrigo Aguilera, Book Review, LSE e-prints, 2020

## **Book Chapters**

- Elena, Cossu, The Effect of Policies of Populist Parties in Power on Economic Performance: the Case of Hungary, FATIGUE Book, UCL Press (Accepted), 2024

## **Other Publications**

- Elena, Cossu ; Giovanna, Maria Borges Aguiar. Traditions, Institutions, and Growth: the Case of Hungary. In: Szerényi, Zsuzsanna; Kaponyi, Erzsébet; Benczes, István (szerk.) Contemporary global challenges in geopolitics, security policy and world economy. Budapest, Magyarország: Corvinus University of Budapest, International Relations Multidisciplinary Doctoral School (2020) 489 p. pp. 220-233. , 14 p.
- Elena, Cossu. Present and future populist policies in Europe: the cases of Hungary and Bulgaria, Book Review. In: Katharina, Bürger (szerk.) Regional Studies Association - A Leading and Impactful Community: Turbulent Times: Rethinking Regions and Cities. London, United Kingdom Regional Studies Association (RSA) (2019) p. 15

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