Globalism *versus* Nationalism

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The past is never dead. It’s not even past.

—William Faulkner, *Requiem for a Nun*
Three themes, three cycles:
A great power transition, still unfolding
Borders and the Other
Inequality and the Center
Rise and fall

A great power transition
**National Share of World GDP (%)**

- **30%**
  - China: 17.8
  - India: 15.4

- **20%**
  - United Kingdom
  - United States
  - Russia
  - Germany

- **10%**
  - Japan: 7.2
  - France: 4.3

**Great Powers and the World Economy**

Source: Calculated based on data from The Maddison-Project and “World Development Indicators,” The World Bank, all sources last accessed in November of 2017.

Note: Underlying GDP figures are expert estimates adjusted to reflect purchasing power parity.
National Share of World GDP


Note: Underlying GDP data reflect current U.S. dollars.
Re-bordering the borderless world
Map of border controls, fences, partial fence planned, police crackdown in Europe.
Some lingering, festering debates
About inequality
The Other
And how the elites let down “the people”
Share of Income of Top 1%
1981 = 100

Debates leading to populism on the Right
I'm voting UKIP... just more of the same.
Dutch parliamentary elections, March 2017
French presidential and parliamentary elections, April-June 2017
German parliamentary elections, September 2017
Italian general election, March 2018
Brazilian presidential election, October 2018
And on the Left
Italian general election, March 2018
Mexican general election, July 2018
And Left-Right
LES GILETS JAUNES
TRIOMPHEZ

France November 2018 – April 2019
UNE DÉMOCRATIE PAR LE PEUPLE POUR LE PEUPLE !
The weakening middle
Between the angry extremes
With pressures for fragmentation
Such as the BRexit
As a matter of consequence
And as metaphor
Share of survey participants who supported both (remaining) in the European Union and felt positive about a number of concepts

Share of survey participants who supported both (leaving) the European Union and felt negative about a number of concepts
Such as the 2016 U.S. election
As a revolution (of sorts)
And as allegory

Note: Data is for 2015. Income is defined as pre-tax cash market income, including capital gains and excluding government transfers. Fractiles, defined by total income, also include capital gains.
The chart presents mean of all parent income percentile estimates.

For each child birth cohort from 1940 to 1984, the authors estimated whether a child earned more than their parents at the age of 30, by parent income percentile.

Family advantage: Cross-country estimates of father-son earnings correlation

Countries are ranked according to the degree of earnings advantage sons inherit from their fathers. The higher the percentage, the higher the advantage, and the lower the intergenerational mobility. For example, the ranking of 47% for the United States means that if a father A makes $100 more than a father B, then the adult son A is likely to earn $47 more than the adult son B.

In the souls of the people, the grapes of wrath are filling and growing heavy, growing heavy for the vintage.

—John Steinbeck, *The Grapes of Wrath*
Source: Based on data from National Election Pool exit poll conducted on November 8, 2016 by Edison Research.
The Trump Revolution

Comparison of Clinton and Trump's support by income level:
- Clinton: 53% for Under $30,000, 51% for $30,000-$50,000, 46% for $50,000-$100,000, 47% for $100,000-$200,000, 48% for $200,000-$250,000, 48% for $250,000 and more.
- Trump: 41% for Under $30,000, 42% for $30,000-$50,000, 50% for $50,000-$100,000, 48% for $100,000-$200,000, 49% for $200,000-$250,000, 48% for $250,000 and more.

Condition of the nation's economy:
- Excellent: Clinton 16%, Trump 19%
- Good: Clinton 55%, Trump 79%
- Fair: Clinton 72%, Trump 78%
- Poor: Clinton 39%, Trump 46%

Family financial situation:
- Better today: Clinton 19%, Trump 24%
- Worse today: Clinton 46%, Trump 46%
- About the same: Clinton 59%, Trump 38%

What do you expect for the next generation of Americans?
- Better than life today: Clinton 59%, Trump 63%
- Worse than life today: Clinton 31%, Trump 38%
- About the same: Clinton 54%, Trump 39%

Source: Based on data from National Election Pool exit poll conducted on November 8, 2016 by Edison Research.
Effect of trade with other countries on U.S. jobs
- Creates more jobs (D: 59%, R: 35%)
- Takes away jobs (D: 31%, R: 65%)
- Has no effect (D: 63%, R: 30%)

What should happen to most illegal immigrants working in the U.S.?
- Offer chance to become legal (D: 60%, R: 34%)
- Deport (D: 14%, R: 84%)

Building a wall along the entire U.S. border with Mexico
- Support (D: 76%, R: 17%)
- Oppose (D: 10%, R: 86%)

Source: Based on data from National Election Pool exit poll conducted on November 8, 2016 by Edison Research.
Reflections on the Revolution in France
At 0%, the Gini coefficient indicates equally distributed income; the greater numbers express increasing inequality, culminating at 100% in a theoretical case of all income accruing to one person or household.

The Gini coefficient here is measured at two stages, before and after income redistribution by the social welfare system of France and the United States. “Gross” represents market income, before taxes and transfers. The effect of the tax system and grants is drawn in the category of “Net.”

Inquiries into the Italian “Tsunami”
Italy’s Electoral Tsunami

The Results of the Elections of 2018 in Italy

Coalitions and M5S

Distribution of seats in the lower house of the parliament by coalition, with Movimento 5 Stelle, in 2013 and 2018

Source: Ministry of the Interior of Italy.
Note: The seat distribution figures combine gains through proportional representation and single-member districts, immediately after the elections in March of 2018. Parliamentary groups tend to change slightly over time. Gains and losses are in relation to the elections of 2013; Forza Italia’s gains are compared to the 2013 achievement of Berlusconi’s II Popolo della Libertà. The results of the elections to the Senate are near identical.
Italy’s Electoral Tsunami

Changing Fortunes: Unemployment Rate, 2000–2017

%  

The 2018 Elections: How Did the Regions Vote?

Political Parties

The color of the regions represents the political party with the largest share of proportional representation votes in that region, in the elections for the Chamber of Deputies. The circles encode the magnitude of the gain for the winner (white rings) and the runner-up (solid inner circle). The closer the circles in size, like in Emilia-Romagna, the closer the race. A smaller inner circle, in turn, indicates greater margin between top two contenders.

Source: Based on data from the Ministry of the Interior of Italy.
Note: The autonomous region of Valle d’Aosta has only one seat in the Chamber of Deputies.
INTERNATIONAL POLL: People’s Attitudes toward Globalization

Overall, do you think globalization — the increasing movement of products, ideas, money, jobs, culture, and people around the world — is a force for good or bad for the world?

Force for good

<table>
<thead>
<tr>
<th>Country</th>
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<td>Sweden</td>
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<tr>
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<td>40</td>
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</tbody>
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The future enters into us, in order to transform itself in us, long before it happens.

—Rainer Maria Rilke