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Feb 2, 2025 · 26 tweets · [P_Kallioniemi/status/1886052911630713315](#)

In today's Vatnik Soup, I talk about populism. Populism includes a range of political stances with the focus on the idea of the "common people" in opposition to the "elites". In recent decades, populism has been on the rise around the world, and especially in the US & Europe.

1/25



At its core, populism pits "the people" against "the elites." It's a political approach that claims to represent the common folk, often oversimplifying complex issues and tapping into frustrations. Populism can be left-wing, right-wing, or somewhere in between.

2/25

The People *vs* The Elite



*A Manifesto for Democratic Revolution
Or
Survival in the 21st Century & Beyond*

~
J. Todd Ring

In the US and Canada during the 19th and early 20th century, populist sentiments often came from the small independent farmers, “the people”, who were opposing the bankers and politicians, or “the elites”. The People’s Party in the US was considered...



...to be “one of the defining populist movements,” and they often rallied around socialist issues, such as nationalization of railroads, stronger unions, referendums, and so on. Another popular movement was Share Our Wealth, demanding a re-distribution of wealth in the US.

4/25



The 2010s were the golden age of populism: Trump's MAGA and "America First", Brexit's "Take Back Control", Lula's "working class" populism, Modi's appeal to Hindu nationalism, and Orbán's "illiberal democracy" are at the heart of modern populism.

5/25





The 2008 financial crisis can be considered the starting point of this era, as it wrecked trust in institutions and governments, who were mostly focusing on bailing out the banks. Economic inequality created fertile ground for anti-elite rhetoric. The crisis created two...

THE WALL STREET JOURNAL.

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Bailout Plan Rejected, Markets Plunge, Forcing New Scramble to Solve Crisis

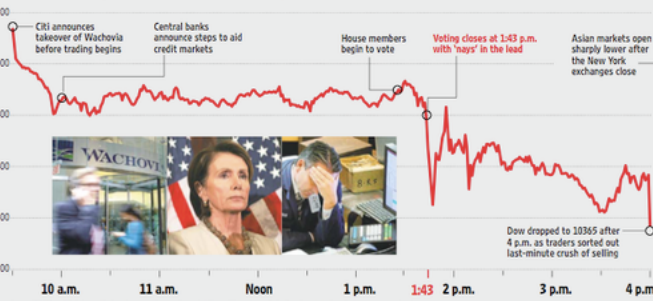
By SARAH LEECKE, DANIAN PALETTA AND GREG HITT

WASHINGTON—The House of Representatives defeated the White House's historic \$700-billion financial-rescue package—a stunning turn of events that sent the stock market into a tailspin and added to concerns that the U.S. faces a prolonged recession if the legislation isn't revived.

The Dow Jones Industrial Average sustained its biggest point drop in history and its biggest closing decline since the day the markets re-opened after the Sept. 11, 2001, terrorist attacks. The Dow, which had opened sharply lower on fears of more possible bank failures, finished the day down 7%, with a 777.68 point drop to 10365.45. Losses to shares on the broader Dow Jones Wilshire 5000 index announced, on paper, to \$1.2 trillion—exceeding the size of the proposed bailout package. The Nasdaq Stock Market finished down 9.3%.

The widely watched VIX index, a measure of market volatility often called "the fear index," closed at its highest levels in its 28-year history. Its early trading

Down 777.68 points The tale of the Dow's largest point loss on record



Source: WSJ Market Data Group. Photos: Bloomberg/Liaison; Associated Press; AP/Liaison. Note: Dow Jones Industrial Average in arithmetic average.

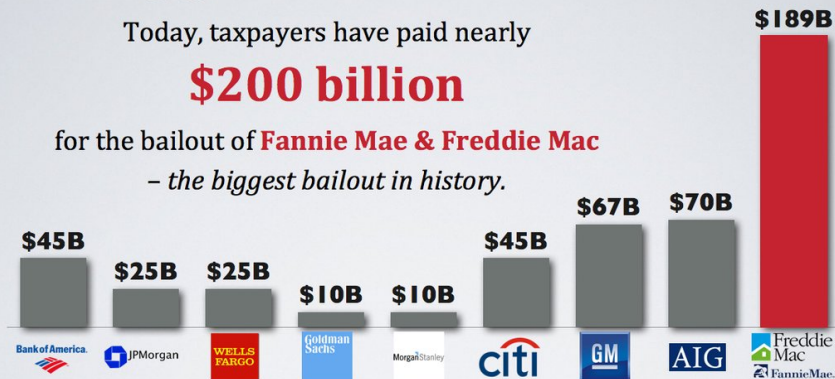
The Biggest Bailout in U.S. History

Today, taxpayers have paid nearly

\$200 billion

for the bailout of **Fannie Mae & Freddie Mac**

— the biggest bailout in history.



The PATH Act ends the taxpayer-funded bailout of Fannie Mae & Freddie Mac, phasing them out within five years.

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...anti-establishment movements in the US: the Occupy movement & the Tea Party movement. The former protested against the super-rich & was mostly non-partisan, whereas the latter was built around the Republican Party and was made popular by Rand Paul:



Pekka Kallioniemi
@P_Kallioniemi · [Follow](#)



In today's [#vatniksoup](#), I'll introduce an American Republican politician and senator, Rand Paul ([@RandPaul](#)). He's best-known for being the son of Ron Paul, for supporting pro-Kremlin narratives, and for voting against both aid to Ukraine and sanctions on Russia.

1/21



10:16 AM · Jan 31, 2024



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But it took a few more years before populism became the opium for the masses. To gain power, populists harnessed one of the most powerful political tools in the world: social media. Since “the people” were active on social media platforms like Facebook...

8/25

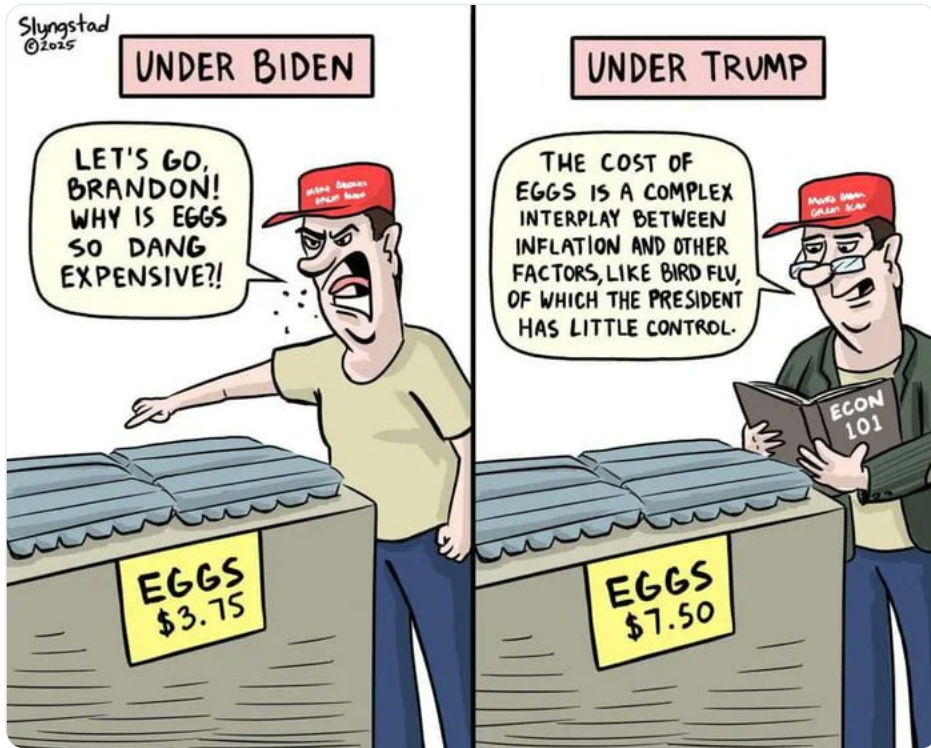
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Why Populists Do Well on Social Media

Abstract: A link between populism and social media is often suspected. This paper spells out a set of possible mechanisms underpinning this link: that social media changes the communication structure of the public sphere, making it harder for citizens to obtain evidence that refutes populist assumptions. By developing a model of the public sphere, four core functions of the public sphere are identified: exposing citizens to diverse information, promoting equality of deliberative opportunity, creating deliberative transparency, and producing common knowledge. A well-working public sphere allows citizens to learn that there are genuine disagreements among citizens that are held in good faith. Social media makes it harder to gain this insight, opening the door for populist ideology.

Keywords: deliberation; populism; public sphere; social media; deliberative democracy.

...populist spin doctors saw a massive opportunity in it. Algorithms boosted polarizing content, helping them bypass traditional media gatekeepers. Memes, outrage, and viral soundbites became powerful political tools. Quickly, populism became a social media-era phenomenon.





In 2016, the US presidential elections were mostly characterized by populism and anti-establishment rhetoric. Both Bernie Sanders and Donald Trump actually agreed on many issues, including trade deals. Both were also claiming to speak “for the people”.

10/25



Donald Trump’s rise to power is a textbook example of modern populism in action. He positioned himself as a political outsider, tapping into the anger and disillusionment of voters who felt left behind by globalization and ignored by traditional politicians.

11/25

Donald Trump begins 2016 bid, citing his outsider status

June 16, 2015



'I'm really rich': 10 essential lines from Trump's announcement

2:05

www.DonaldTrump.com

MAKE AMERICA GREAT AGAIN!

Donald Trump spoke on his personal wealth, China, Secretary of State John Kerry's bike accident and more in the top moments from his presidential announcement. (Video: Sarah Parnass/The Washington Post)



By Ben Terris

Trump's "America First" agenda spoke to those who believed global trade deals and immigration policies were hurting American workers. His rhetoric about "bad deals" and "open borders" resonated deeply with those who saw themselves as victims of these trends.



China bought none of the extra \$200 billion of US exports in Trump's trade deal

Chad P. Bown (PIIE)
July 19, 2022 9:00 AM

Yilin Wang provided outstanding data assistance, and Nia Kitchin, Melina Kolb, and Oliver Ward assisted with graphics.

Minor revisions and updates to the figures in the original post of February 8, 2022 have been made in light of the subsequent releases of US export data.

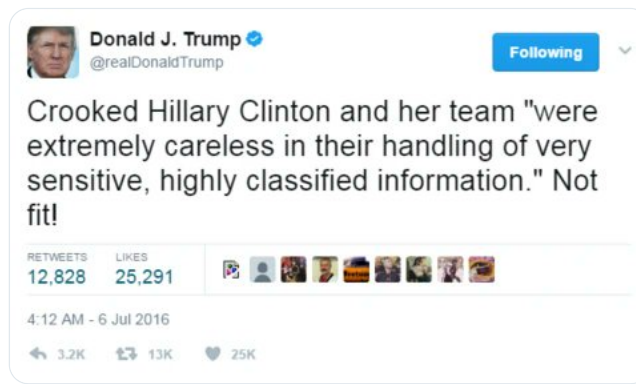
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Two years ago, President Donald Trump signed what he called a "historical trade deal" with China that committed China to purchase \$200 billion of additional US exports before December 31, 2021. Today the only undisputed "historical" aspect of that agreement is its failure. One lesson is not to make deals that cannot be fulfilled when unforeseen events inevitably occur—in this case, a pandemic and a recession. Another is not to forget the complementary policies needed to give an agreement a chance to succeed.

In the end, China bought only 58 percent of the US exports it had committed to purchase under the agreement, not even enough to reach its import levels from before the trade war.^[1] Put differently, China bought *none* of the additional \$200 billion of exports Trump's deal had promised.



He weaponized social media like no other politician before him. By bypassing mainstream media and communicating directly with supporters on platforms like Twitter, Trump spread his message unfiltered, often using inflammatory language to dominate news cycles.



His campaign drew on cultural anxieties, framing issues like immigration in ways that heightened divisions and appealed to nationalistic sentiments. His slogan, "Make America Great Again" implied that the country's greatness had been stolen by the corrupt elites.

POLITICS | POLICY

Trump Ramps Up Deportation Effort After Slow Start

ICE made nearly 1,200 arrests Sunday, an uptick since new president's first few days in office

By [Michelle Hackman](#) [Follow](#)

Updated Jan. 28, 2025 2:14 pm ET



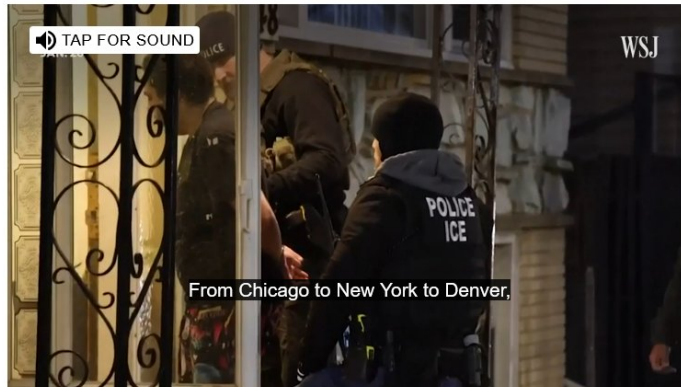
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As the Trump administration intensifies its crackdown on immigrants who are in the country illegally, officials and agencies took to social media to publicize the arrests. Photo: Christopher Dilts/Bloomberg News

And nobody does populism better than Trump. A draft-dodger who was born to wealth and inherited over 400 million USD from his father has been able to position himself as the representative of “regular folk”, framing all of his opponents as part of the “global elites”.

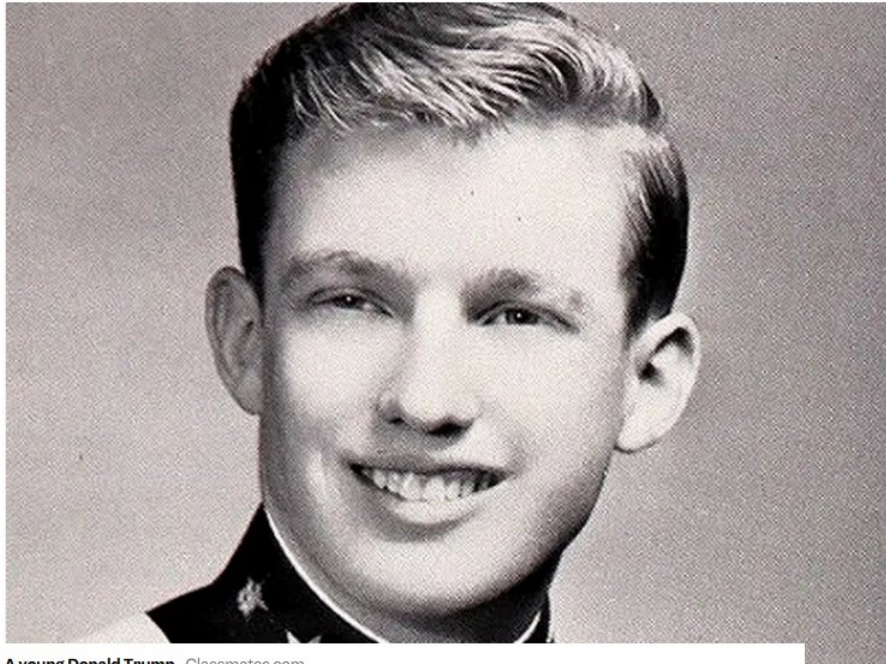
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POLITICS

Donald Trump avoided the military draft 5 times, but it wasn't uncommon for young men from influential families to do so during the Vietnam War

Mariana Alfaro Dec 26, 2018, 8:11 PM EET

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A young Donald Trump. Classmates.com

News US News Donald Trump

Donald Trump inherited \$413M from his dad - fact-checking debate claims

The New York Times reported Tuesday that President Donald Trump received at least \$413 million from his father over the decades, much of that through dubious tax dodges, including outright fraud.

NEWS By Rudi Kinsella Content Editor & Claire Anderson
22:59 ET, SEP 10 2024

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Donald Trump inherited \$413M from his dad including some from 'tax dodges' (image: Getty)

But later, Trump’s populism turned into something completely different – a cult. Today, many Trump supporters consider him to be a God-like being whose main mission is still to “drain the swamp” and “Make America Great Again”. This cult doesn’t seem to mind that...





EARLY AND OFTEN | JAN. 28, 2025

For MAGA, the Line Between God and Trump Has Blurred



By Sarah Jones, senior writer for Intelligencer who covers politics and labor



Photo: Al Drago/Bloomberg/Getty Images

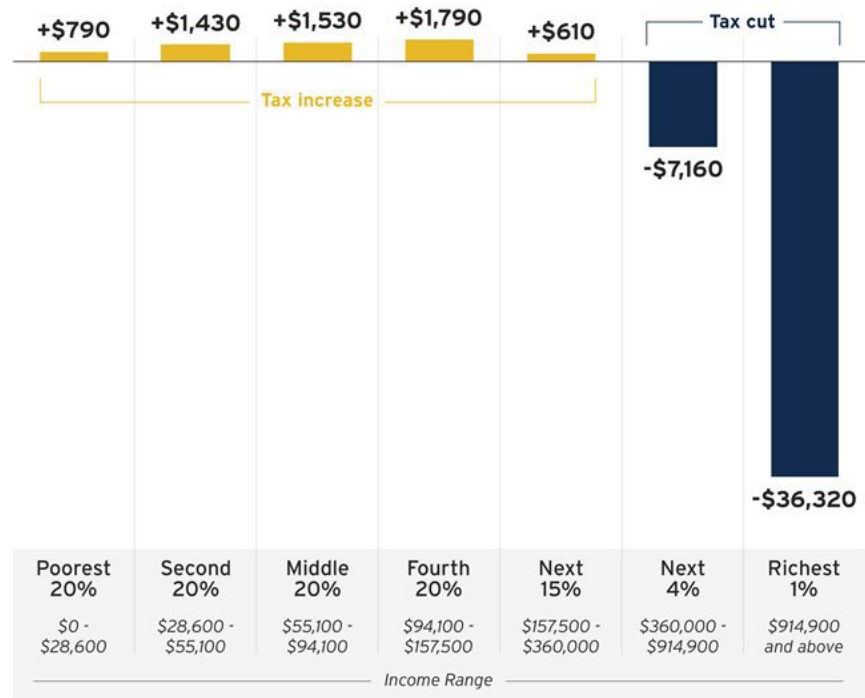
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...the president has surrounded himself with the wealthiest people in the world, and his tax proposal focuses on making himself and these people even more rich. At the same time, he's imposing massive tariffs that will end up hurting the US lower and middle classes.

Trump Proposals Cut Taxes for the Richest 5 Percent, Raise Taxes for Other Groups

Average tax change by income group in 2026



Source: Institute on Taxation and Economic Policy, October 2024

Institute on Taxation and Economic Policy | ITEP.org

Populists thrive on anti-elitism but often become the elite. For example, Trump promised to fight “the swamp” yet filled his administration with insiders. Viktor Orbán decries corruption yet consolidates wealth among loyalists and family members:



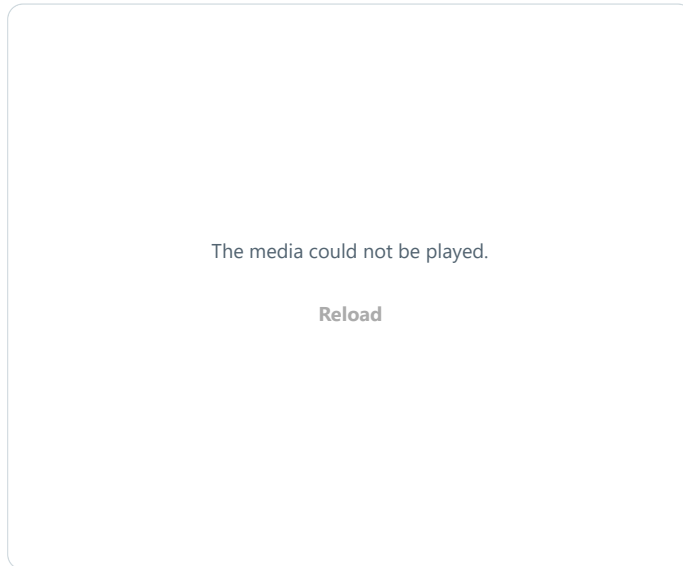
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While PM Viktor Orbán's new asset declaration says he has just €14,000 in the bank and owns no companies, his childhood friend Lőrinc Mészáros—often called "Orbán's wallet"—has amassed

💰 €3.1 BILLION 💰 through public contracts and EU funds...

What's the best word for Orbán?



4:50 PM · Feb 1, 2025



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How Trump's plan to surround himself with inexperienced loyalists could backfire

Published: December 18, 2024 6:31pm CET

Donald Trump has tapped Elon Musk to head up a new department of government efficiency. Jim Watson/AFP/Getty Images/Alamy

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The incoming US president, Donald Trump, is clearly committed to bringing loyal allies into his top team, even if they have little political experience. The most important factor appears to be allegiance to the Trump flag.

Examples include Pete Hegseth, [a former Fox News presenter accused of sexual assault](#) (which he denies), who is nominated to serve as defence secretary, and [Robert F. Kennedy Jr., who is critical of US vaccine policy](#), is nominated for health secretary.

Today, populism is a political movement that thrives by telling simple, emotionally compelling stories appealing to a shared - often nationalistic or tribal - identity, while scapegoating minorities, immigrants, or global institutions as the root of all societal problems.



‘Foreigners’ in Radical Right Populism: Enemies or Friends?

📅 July 27, 2023

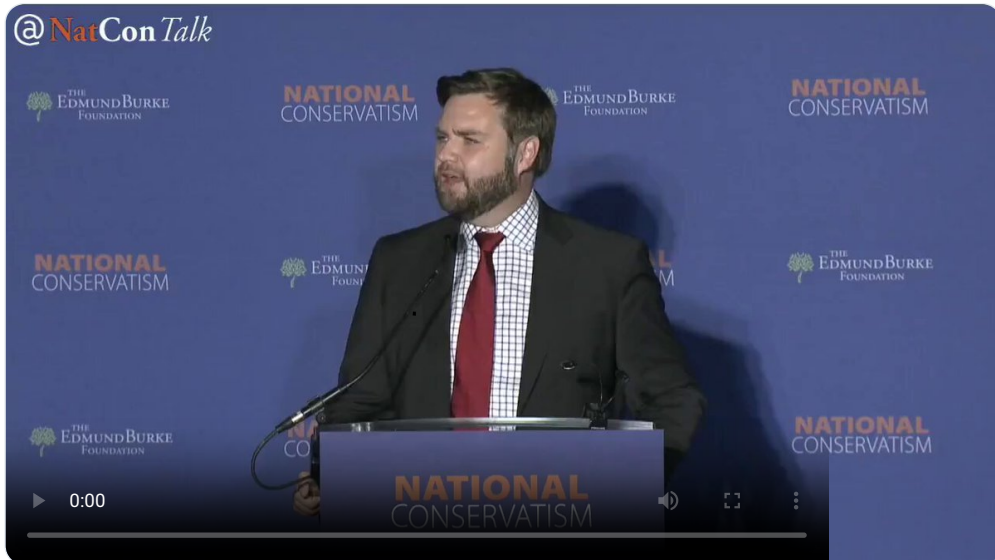


Giorgia Meloni, Italy's prime minister, reacts during a handover ceremony at Chigi Palace in Rome, Italy on October 23, 2022. Photo: Alessia Pierdomenico.

Populist radical right parties are known to be nativist, even xenophobic, opposing foreigners and using hostile rhetoric against them. Even though “foreigners” are still the subject that populists target, their position, whether as “enemies” or “friends” in populist discourse, depends on some variables. Firstly, the position of a populist radical right party plays a vital role in determining the role of foreigners. In the opposition, they can risk being against everyone and everything, like the EU, United Nations, or human rights itself. Nevertheless, when they come into office, they need money and resources to rule correctly, which means they must balance their discourse and sometimes soften it.

By Tuna Tasir*

Populism can sometimes address legitimate grievances, but it tends to oversimplify complex issues and erode trust in institutions. Populist leaders often undermine democracy by concentrating power, dismissing experts, and framing themselves as the sole voice of the people.



Why does populism work so well right now? Social media supercharges populist rhetoric by making it easy to spread narratives quickly and cost-effectively across societies. With rising energy prices and inflation, populists offer quick solutions to complex global problems.

21/25

Here's What's Really Going on With Skyrocketing Food Prices

It's not singularly about inflation.

By [Micheline Maynard](#) | Published on March 29, 2024

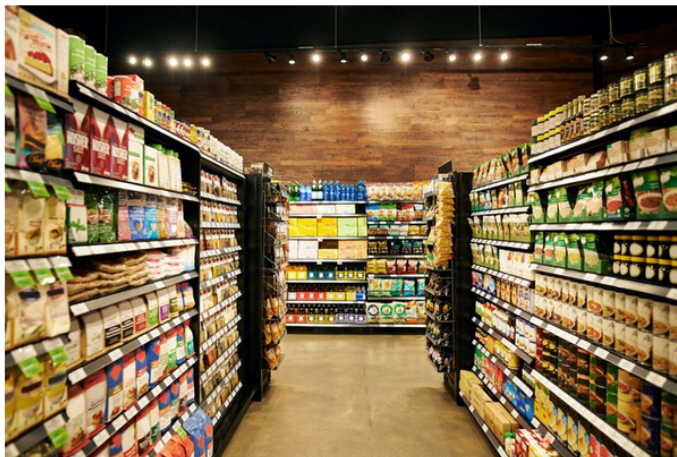


PHOTO: AJ_WATT / GETTY IMAGES

Back in 1993, political activist [Jimmy McMillan](#) coined the phrase, “The Rent is Too Damn High” while running for mayor of New York, and later, governor of the Empire State. Three decades later, consumers across the country are saying the same thing about rising grocery prices.

f Hungary has highest level of real estate price growth in Europe



🕒 6 August 2024 19:21 (UTC+04:00)



By Alimat Aliyeva

Why Are Food Prices So High in Europe?



 Britain

+28%



 Italy

+17%



 Germany

+40%

Source: Britain's Office for National Statistics, Italy's Industry Ministry and Germany's Federal Statistical Office • By Rebecca Lieberman

Agricultural and energy costs are falling, but basic items remain stubbornly expensive for consumers.

By **Eshe Nelson**
Reporting from London

In Europe, right-wing populism peaked around 2014, with Le Pen, Salvini, and Wilders as the populist superstars. Their parties gained significant seats in the European Parliament. Today, we see a similar trend in Germany (AfD), Romania (Georgescu), and the UK (Reform).



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'Utterly terrifying' poll reveals Elon Musk effect pushing far-right AfD closer to power in Germany

Exclusive: New polling from Germany appears to suggest the intervention by the world's richest man could have a significant impact on the forthcoming election

David Maddox Political editor • Saturday 01 February 2025 17:54 GMT • [Comments](#)

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Romania's presidential candidate Georgescu calls Ukraine 'fictional state,' suggests annexing territory

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by Martin Fornusek · January 30, 2025 11:42 AM · 3 min read



Calin Georgescu, Romania's presidential candidate, speaks to members of the media after voting at a polling station during parliamentary elections, near Bucharest, Romania, on Sunday, Dec. 1, 2024. (Andrei Pungovschi/Bloomberg via Getty Images)

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Reform ahead of Tories in every major poll for first time

Nigel Farage's insurgent party has called itself the 'real opposition'

Ethan Croft

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01 February 2025 1:05pm GMT

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Nigel Farage is riding high in the polls after resuming leadership of Reform, a position he had given up in 2021 Credit: Leon Neal/Getty

Reform UK have pulled ahead of the Conservatives in every major poll for the first time.

Putin also exhibits certain populist traits, but labeling him purely as a populist oversimplifies his leadership style & strategy. Even though Putin's leadership is more accurately described as a blend of authoritarianism & nationalism, he has also used "strategic populism".



For example, he promotes himself as the protector of Russia's sovereignty and traditions. He often unifies the Russian citizens with (false) historical narratives. He also positions himself as an "anti-elitist" fighting against "Western elites and globalists".



To conclude, populism is a political idea that pits “the people” against “the elites”. Ironically, those who resort to populism often come from positions of power: media moguls, wealthy businessmen, and South African oligarchs who use populism to their advantage.

BREAKING

Billionaires Worth A Combined \$1.35 Trillion Attended Trump's Inauguration: Here's Who Was There—From Musk To Bezos

Mary Whitfill Roeloffs Forbes Staff

Mary Roeloffs is a Forbes breaking news reporter covering pop culture.

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Jan 20, 2025, 01:26pm EST

Updated Jan 21, 2025, 08:30am EST



TOPLINE Big-name billionaires worth a collective \$1.35 trillion—including four of the five richest men in the world—attended the inauguration of President Donald Trump Monday morning as many looked to strengthen their relationship with the pro-business president as he takes office. (Follow here for [Inauguration Day](#) updates.)



Priscilla Chan, Meta founder Mark Zuckerberg, Lauren Sanchez, Amazon founder Jeff Bezos, Google CEO ... [+] POOL/AFP VIA GETTY IMAGES

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