Special Issue Article

Quiet Politics in Tumultuous Times: Business Power, Populism, and Democracy*

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Abstract

This article comments on a special issue of *Politics & Society* that examines "quiet politics" and the power of business in an era of "noisy politics." The scholarship brought together in the issue shows that the world of business has indeed changed in the decade since *Quiet Politics and Business Power* was published, but also that quiet politics as a mode of low-salience interest advocacy seems alive and well. Building on this research, the article analyzes the different ways in which the rise of populist, noisy politics challenges business, how it challenges scholars studying business power, and how it challenges the functioning of the central feedback mechanism connecting political elites to mass publics in democracies—the media.

Keywords

quiet politics, democracy, business power, populism

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*This is one of six articles that constitute a special issue titled "Quiet Politics and the Power of Business: New Perspectives in an Era of Noisy Politics." Some of the articles in the issue were first presented at the SASE annual meeting at the Université Claude Bernard Lyon 1 in June 2017, organized by Glenn Morgan, Christoph Houman Ellersgaard, Stéphanie Ginalski, and Christian Lyhne Ibsen, and at a workshop at the University of Bristol funded by the School of Management and the Political Studies Association section on Labour Movements in June 2018, organized by Glenn Morgan, Christian Lyhne Ibsen, and Magnus Feldmann.

The jury is still out on whether populist political parties are bad for business.[1] The answer to the question probably depends on the companies in question: large companies in the export sector are much more likely to lose out from populist proposals to roll back globalization than are smaller companies and those in domestically sheltered sectors.[2] What is undeniable is that *how* populist parties do politics has the capacity to undermine the ability of business associations to use the traditional tools of quiet politics to achieve their political objectives. Thus the meta-question posed by this special issue of *Politics & Society*: Has the noisy politics of the current populist moment killed the soft hits of the quiet politics repertoire?

The scholarship brought together in this special issue shows that the world of business has indeed changed in the decade since *Quiet Politics and Business Power* was published. In particular, the organizations that represent business interests find themselves internally divided and externally challenged. Business associations have not escaped the centrifugal tendencies of the current populist moment. Divisions are on display around the world and across the different varieties of capitalism. Business elites cannot simply waltz into the halls of power and expect a respectful and deferential hearing. The articles by André Mach and his coauthors and by Magnus Feldmann and Glenn Morgan demonstrate that this challenge runs from the Alpine hamlets of consensual Switzerland to the once mighty City of London in the Brexit-riven United Kingdom.[3] As politics has become noisier, and as new divisions have emerged, business as a collective political actor is beset by multiple challenges.

If business unity is under threat, however, these articles also demonstrate that quiet politics as a mode of low-salience interest advocacy seems alive and well. Dorothee Bohle and Aidan Regan show that from one end of the European periphery to the other, the informal institutional deals between business and political elites have survived the turbulent politics of financial crises and austerity politics—as showcased in the low-tax liberalism of Ireland as well as in the illiberal nationalist politics of Viktor Orbán's Hungary.[4] Ibsen, Ellersgaard, and Larsen argue not only that quiet politics is *not* on the wane but that the concept usefully characterizes the political strengths of dominant unions in Danish corporatism. Organized business is not the only actor that benefits from doing deals out of the harsh glare of the public spotlight—powerful labor movements are able to use the quiet political tools generally associated with their cross-class coalitional partners.[5]

Business continues to punch above its weight in all democracies, and the recesses in which quiet politics has long operated continue to facilitate that undue degree of influence. But there is no doubt that the rise of populist parties around the world—which we might call high-volume, low-content noisy politics—has changed the landscape within which business must operate, as Glenn Morgan and Christian Ibsen argue in their valuable introduction to this issue.[6] Building on their insights, I will focus on three different sorts of questions that the rise of noisy politics of the populist sort poses: for business firms trying to achieve political objectives, for scholars of business trying to understand the current contours of business power, and for democracy itself.

Challenges for Business

Populist attacks on expertise and the elite turn conventional business strengths into political weaknesses. That is not because the backroom deals on which quiet politics thrives have disappeared. Populist parties in power are no more averse to backroom deals with business than are other parties, as shown in the article by Bohle and Regan.[7] Yet the contributions in this issue clarify that the real populist threat is to the sheen of legitimacy that gives the jewels of quiet politics their enduring luster. Expertise, membership in elite networks, and the unified voice of business associations are all attributes that, in the past, gave business license to take many issues out of noisy popular contention and into the backroom. Each of those former attributes is contested in contemporary populist discourse.

As the British Conservative politician Michael Gove put it during the campaign over Brexit, “People in this country have had enough of experts.” The rejection of expertise undercuts one of the most valuable resources business representatives bring to the negotiating table. Deferring issues to committees of experts, many of whom are appointed by firms or who are indeed managers themselves, creates an institutional bias in favor of business. With issues of characteristically low political salience, such an expert bias is not likely to be challenged—except in areas where there is disagreement within the business community. That is the sort of low-voltage conflict that quiet political institutions routinely adjudicate. Business influence through the mechanisms of quiet politics depends on political deference to expertise. Where that is rejected, business actors will lose a valuable resource for influence.

Beyond the mere rejection of experts, populist political parties also draw an invidious distinction between “the people” and “the elites.” It is hardly breaking news that business leaders, especially the heads of the largest firms, are definitionally part of the political elite. Warren Buffett and Bill Gates were not invited to join Augusta National Golf Club because they are great golfers.

Ibsen, Ellersgaard, and Larsen show beautifully in this issue how business wins by incorporating “‘responsible’ and pragmatic union leaders into political elite networks.” Elites operating in this network, even if they are not business representatives, prefer the quiet and orderly deliberation of the backroom to the rough and tumble of noisy politics. The populist political project of challenging the elite undermines the legitimacy of this sort of decision making, depriving business of one more route to backroom deals.

Part of the problem of being part of the political elite is maintaining a semblance of organizational and political unity. Since Offe and Wiesenthal’s “Two Logics of Collective Action,”[8] we have known that business does not depend on organizing alone to make its voice heard in politics. Yet much scholarship in the area of political economy—including my own work—has focused exactly on those organizations of business interest representation, and how they bring political unity to the diversity of the business community.[9] Mark Mizruchi, however, has established that American business is increasingly divided, which makes working toward joint goals in associations trickier.[10] Mizruchi attributes this breakdown in unity to the decline of labor—nothing unites like a common enemy—and the greater focus of corporate leaders on shareholder value.

The articles in this issue underscore that today's populism poses a particular threat to business unity by organizing political competition around issues that divide internationally oriented companies from those active primarily in domestic markets and larger companies from smaller ones.[11] In Switzerland, Mach and his coauthors show that a once unified and homogeneous elite is increasingly internationalized and faces greater challenges establishing a unified front through their peak organization. Feldmann and Morgan paint a similarly fissiparous picture of British business faced with the Brexit referendum. While large financial and manufacturing companies supported remaining in the European Union, smaller firms were much more divided on the question of EU membership. As a result, British business could not speak with one voice. With increasingly diverse interests and weakened organizations, the business community in many countries has great difficulty establishing a united political position.

Finally, on the political issues where business actors remain largely unified—pro-immigration and free trade and anti-regulation of executive compensation—they run straight into a wall of opposition fired by populist parties of the left and right. Such issues are typically of high political salience, and they are ones on which the complex arguments of business can be drowned out by the simple, emotive messages of populist politicians. Mach et al. show how unified business interests lost Swiss popular initiatives on immigration and executive pay in recent years. Feldmann and Morgan illustrate how the Brexit referendum combined issues of immigration and trade; the position of large corporations on both was rejected by British voters. The issues that have characteristically brought the business community together—which make up the core of the liberal internationalist agenda—sit squarely in the crosshairs of populist movements around the globe.[12] And that is an enormous problem for business.

Challenges of Studying Business Influence on Politics

Faced with these formidable challenges, business has not rolled over to accept a new era of political subjugation. Instead, business actors have responded by learning to fight an increasing number of noisy politics battles. Those who want to study how business exercises influence in contemporary democracies would do well to examine the research frontier revealed by the pieces in this issue. I would emphasize three prominent points on that frontier: the importance of the media in framing conflicts in public opinion; the rise of individual companies as actors in their own right, as opposed to business associations; and the relative increase in the importance of the structural power of business, as opposed to its instrumental (e.g., lobbying) power.

When politics gets noisy—and people pay attention to specific issues—the role of the media can acquire great importance in how people understand what is at stake.[13] This was a point already made in *Quiet Politics*: journalists appreciate the expertise of businesspeople, and the ability to get a juicy quote, and this gives business representatives some capacity to influence issues on which they have concentrated expertise, such as takeover regulation. Where companies remain united—such as in the Swiss popular initiative on the inheritance tax, which business associations massively opposed—Patrick Emmenegger and Paul Marx have shown that these associations were able to frame the tax as a killer of small and medium-size enterprises, which was picked up in the press and helped swing public opinion against the initiative.[14] Mach et al. note that the power of united business to win over popular opinion remains a formidable aspect of business structural power.

Yet we have already seen that on many issues, business is divided—even in Switzerland. The organizational fracturing of business has diminished the ability of associations to dominate press coverage of issues of their choosing, at least when their members are on different sides of the issue. Feldmann and Morgan observe this in particular in the Brexit campaign in the United Kingdom, where the media themselves were perceived to be an actor. Media companies, lest we forget, are also businesses with interests of their own. The newspapers owned by Rupert Murdoch, which have a substantial voice in the United Kingdom, had shown ideological opposition to the European Union in the past, and the Murdoch empire itself had also been involved in regulatory disputes with the European Union. Other important newspapers in the UK media firmament, such as the *Daily Mail* and the *Telegraph*, had business models that did not benefit from cross-border integration with the rest of the European Union, unlike other elements of British finance and industry. Where business is divided, media companies themselves are important players in opinion formation—as anyone who follows Murdoch's Fox News in the United States is well aware.[15]

The fracturing of business does not just mean that individual media moguls are important—individual companies themselves are eclipsing large associations as wielders of political influence, from finance to manufacturing to technology.[16] Foremost among these are the technology giants—Google, Amazon, Facebook, and Apple—who dominate our economies and the very way we get access to information.[17] Employers once formed associations to speak collectively to governments and to bargain with trade unions—and so social scientists who thought about business naturally thought about business as an interest group.[18] This organizational perspective suffuses my own scholarship. Yet the current period of disruptive innovation, coupled with the longer-term breakdown of business associations, means that we need to reorient our conceptual thinking toward how *individual* businesses achieve their political goals and how they act in competition with one another.[19] This is an open frontier in social science—there is much we do not know about how to think about business influence as the locus of action moves from associations back toward individual firms.

One potential implication of this frontier is that the withering of organizational ties among companies in a situation of noisy politics can leave them to be played off against one another by governments. For example, as Scott James shows in his analysis of postcrisis financial reform in the United Kingdom, once it became clear that the coalition government of David Cameron was going to impose harsh new structural reform measures on large banks, those large banks became concerned no longer with the issues they had in common—what we would in another era have called their common capitalist class interests—but with their individual challenges due to their structure.[20] That is, it became a fight of every bank for itself. There is some irony here. Where noisy politics can result in the reemergence of class solidarity on the labor side, as Ibsen, Ellersgaard, and Larsen show with reference to the Danish case,[21] noisy politics on the side of capital can create a potential lever for the state to play companies off against one another. Since they do not need to organize to push their agendas, class solidarity is less likely to emerge than on the side of labor organizations.

As several of the contributions here make clear, one of the biggest changes to how businesses practice politics in the populist age—and one that requires much more attention from social scientists—is the return of structural power. Structural power never really went away of course, but many political scientists studied it as though that it had.[22] Bohle and Regan's article shows the productive ways in which structural power is being used in contemporary research: not as unilateral dependence of the state on the investment of private investors but as a relationship of mutual dependency between business firms and the regulators of the environment in which those firms prosper.[23] The expanding research agenda on growth regimes puts renewed emphasis on understanding which business sectors are especially crucial to the functioning of individual economies.[24] Bohle and Regan develop the connection among growth models, quiet politics, and multinational corporations (MNCs) in Ireland and Hungary, and it is worth underlining their key findings here.

Each country based its current growth model on foreign direct investment (FDI). Ireland built the infrastructure for American information and computing giants to locate and invest there; Hungary did the same thing for German car companies. The development of the two models of growth took place against the background of different parties being in office, although with a set of consistent business-state bargains underpinning the investments. Any Irish government had to think about the demands of Silicon Valley firms, whether during periods of export-led growth or of demand-led growth. At the same time, those firms became dependent on the Irish government and its favorable tax policies; they also depended on that government's fighting for their interests in negotiations at the level of the European Union. Those tacit bargains among state and business elites have remained constant across tumultuous political decades.

To understand what is *new* about the sort of differentiated state-business mutual interdependency discussed by Bohle and Regan, observe the distinction they draw in Hungary between "good" and "bad" FDI, "with good FDI associated with manufacturing, and bad FDI with finance." Finance has long been considered the privileged sector of capital—after all, finance is the provider of capital. Yet the political backlash against foreign banks in Hungary after the financial crisis was not papered over by sweetheart deals. Instead, the Fidesz government of Viktor Orbán hit foreign banks with punishing taxes and a campaign to renationalize finance. The sort of elite-state bargains examined by Bohle and Regan do indeed see the individual firms that are key to national growth models benefiting from structural power. But it is a structural power that is differentiated and granular, tightly tailored to the growth model and the particular firms that are central to it, and sensitive to variations in the field of noisy politics. Bayerische Landesbank was in a very different situation in Hungary from BMW, even though both are big German companies. As international banks discovered across Eastern Europe, the resentment against finance that fires populist political parties can have costly consequences, even as states do deals with other sectors of big business.

Challenges to the Responsiveness of Democracy

Quiet Politics and Business Power depicted an equivocal—glass half-full, glass half-empty—view of democracy. This was a deliberate response to what I perceived as two shortcomings of prevailing views among social scientists—a battle that continues to rage, unabated and unmoderated, today. The full-glass version, based on median voter reasoning, sees capitalist democracies as self-equilibrating, holding that the self-interest of voters and the logic of one-person one-vote would counter any resource advantages that accrued to business. Torben Iversen and David Soskice have recently published a trenchant reformulation of this claim, which holds that business is weak, not strong, in advanced capitalism. In their view it is decisive voters, not powerful business lobbies, who determine the course of economic policy.[25] The empty-glass version of Jacob Hacker and Paul Pierson abandons the naivety of the median voter for the jaded certainty of ever-ratcheting regulatory capture, asserting that business uses its stranglehold on economic resources to crush all opposition in "winner-take-all politics." "These concentrated resources threaten to swamp democratic government, as economic power transmutes into political power, and that power further enriches the privileged."[26]

Is there a tenable intellectual position between capitalist fairy tale and capitalist dystopia? In *Quiet Politics* I looked for that middle ground in the concerns of the democratic public, as do those inspired by median voter logic. Unlike them, however, I recognized that the public has a finite attention span and that the disciplining mechanism of decisive voters is likely to influence policy on only a small number of issues, not on all those that are important for governing an economy. Like the scholars who focus on politics as organized combat, I laid heavy stress on the power resources that different interest groups can bring to bear on political conflicts. But I did not view an unequal allocation of resources and unfavorable playing board as determining the outcome of these battles, at least not every time. Where those with fewer economic resources could win was on issues where they could attract public attention and public concern.[27] And the mechanism for doing that was to draw media coverage to those issues.

Media—and the inability of any one corporate or government voice to control them—are the self-correcting feedback mechanism of democracy, at least in the version of democracy that underlies the analysis of *Quiet Politics*. Voters can influence governments only when governments think voters are paying attention to what they are doing. The way they pay attention is through newspapers, television, and social media. The media will not necessarily cover the most important issues, but they will cover the ones that reporters and editors think people want to hear about. That is why even where media companies are themselves big corporations, the professional incentive to get the scoop is nevertheless aligned with the demands of democratic accountability.

In every article in this issue, the media play a crucial role—from Brexit, to Swiss private initiatives on executive pay and the inheritance tax, to Danish debates on social dumping. Yet salience works as a lever to even the democratic capitalist playing field only when people are getting access to the same news, through whatever source. The rise of populism has gone hand in hand with an increase in skepticism toward mainstream media outlets as purveyors of "fake news" and establishment viewpoints. Different news outlets do not just cover the same news stories from different partisan slants. They often cover different news stories entirely.[28] There is less intersubjective agreement on what constitutes news itself, particularly across highly polarized partisan divides.

These developments in the media sphere should form part of the research agenda of political economists, because where media function less effectively to connect citizens to elites, business is likely to be less trammeled in the pursuit of its interests, even where they diverge from majority opinion. This is not merely a point of research practice, but—if the democratic theory of *Quiet Politics* has any validity—a point of urgency for the health of democracies everywhere. Democracy can survive polarization and conflict; that is what its institutions are designed to channel. And democracy can even survive stark economic inequality, within limits that enable the least well-off to organize and participate in politics. But democracy will have difficulty surviving in an atmosphere where the informational link between the public and the elites is completely severed through the creation of parallel media universes. The responsive capacity of democracy is more threatened by a world of quiet, in which everyone gets their own version of reality through their AirPods, than by the cacophony of a shared conversation—even a populist one.

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Notes

1. Luis de Sousa, Daniel Fernandes, and Florian Weller, "Is Populism Bad for Business? Assessing the Reputational Effect of Populist Incumbents," *Swiss Political Science Review* (online September 16, 2020), https://doi.org/10.1111/spsr.12411.

2. Daniel Kinderman, "German Business Mobilization against Right-Wing Populism," *Politics & Society* (online September 15, 2020), https://doi.org/10.1177/0032329220957153.
3. See André Mach, Thomas David, Stéphanie Ginalski, and Felix Bühlmann, "From Quiet to Noisy Politics: Transformations of Swiss Business Elites' Power," and Magnus Feldmann and Glenn Morgan, "Brexit and British Business Elites: Business Power and Noisy Politics," in this special issue, *Politics & Society* 49, no. 1 (2021).
4. Dorothee Bohle and Aidan Regan, "The Comparative Political Economy of Growth Models: Explaining the Continuity of FDI-Led Growth in Ireland and Hungary," in this special issue, *Politics & Society* 49, no. 1 (2021).
5. Christian Lyhne Ibsen, Christoph Houman Ellersgaard, and Anton Grau Larsen, "Quiet Politics, Trade Unions, and the Political Elite Network: The Case of Denmark," in this special issue, *Politics & Society* 49, no. 1 (2021).
6. Glenn Morgan and Christian Lyhne Ibsen, "Quiet Politics and the Power of Business: New Perspectives in an Era of Noisy Politics," in this special issue, *Politics & Society* 49, no. 1 (2021).
7. I owe this formulation to Elsa Massoc.
8. Claus Offe and Helmut Wiesenthal, "Two Logics of Collective Action: Theoretical Notes on Social Class and Organizational Form," *Political Power & Social Theory* 1 (1980): 67–115.
9. Andrew Shonfield, *Modern Capitalism: The Changing Balance of Public and Private Power* (Oxford: Oxford University Press, 1965); Mark A. Smith, *American Business and Political Power* (Chicago: University of Chicago Press, 2000); Pepper D. Culpepper, *Quiet Politics and Business Power: Corporate Control in Europe and Japan* (New York: Cambridge University Press, 2011).
10. Mark Mizruchi, *The Fracturing of the American Corporate Elite* (Cambridge, MA: Harvard University Press, 2013).
11. Kinderman, "German Business." I am grateful to Aidan Regan for emphasizing the importance of this division to me.
12. On this point I diverge somewhat from the analysis of Ibsen and Morgan, who claim that the salience of issues "is not an inherent property of a policy area but is socially constructed." While that point is often true—the salience of issues will vary with political context—there are many important issues that are characteristically high salience, including those cited above as well as income taxes. Voters in most places care about these issues, though their salience will ebb and flow over time according to the local political context.
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19. Niels Selling, "What to Lobby On? Explaining Why Large American Firms Lobby on the Same or Different Issues," *Business & Politics* 22, no. 3 (2020): 449–476.
20. Scott James, "The Structural-Informational Power of Business: Credibility, Signalling and the UK Banking Reform Process," *Journal of European Public Policy* 25, no 11 (2018): 1629–647.
21. Solidarity among labor unions is a key theme of Ibsen, Ellersgaard, and Larsen's article on Denmark in the issue. As they show in the case of labor, powerful union actors embedded in what we might call institutions of quiet politics—corporatist organizations and networks—can be compelled to defect from these institutions if their rivals in the union movement successfully pursue a noisy politics strategy. In those episodes, the successful politicization of salient issues can incentivize representatives of Dansk Metal to break from their cross-class alliance with employers to work with other sectors of the labor movement.
22. Vogel, "Political Science"; Smith, *American Business*.
23. Culpepper, "Structural Power"; Pepper D. Culpepper and Raphael Reinke, "Structural Power and Bank Bailouts in the United Kingdom and the United States," *Politics & Society* 42, no. 4 (2014): 427–54.
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25. Torben Iversen and David Soskice, *Democracy and Prosperity: Reinventing Capitalism through a Turbulent Century* (Princeton, NJ: Princeton University Press, 2020), 12–13.
26. Jacob S. Hacker and Paul Pierson, "Winner-Take-All Politics: Public Policy, Political Organization, and the Precipitous Rise of Top Incomes in the United States," *Politics & Society* 38. no. 2 (2010): 152–204; Jacob S. Hacker and Paul Pierson, *American Amnesia: How the War on Government Led Us to Forget What Made America Prosper* (New York: Simon & Schuster, 2017), 17.
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