In 2008, the year the global financial system collapsed under the weight of elite mismanagement, not a single Wall Street banker went to prison in the United States (Pontell, Black and Geis, 2014). From the ruins of that failure, a new age of populist politics was born. When Greek citizens took to the streets to protest against the austerity measures imposed by unelected technocrats, they were demonised as populists (Katsambekis, 2017). When Jeremy Corbyn's left-wing programme confronted austerity politics in Britain, mainstream commentators adopted the same label (Yates and Mondon, 2025). In 2024, speaking at the Oxford Union, former US House Speaker Nancy Pelosi declared that 'populism is a threat to democracy'. This statement demands critical scrutiny, not only for what it claims, but for what it so conveniently leaves unsaid.

In this essay, I argue that Pelosi's statement does not sustain critical scrutiny. When populist movements combine with ethno-nationalism, nativism, and authoritarianism, democratic institutions have faced genuine strain. However, the statement ultimately fails to hold up under critical analysis because it conflates a deeply contested political concept with its most reactionary manifestations, thus ignoring the democratic potential of progressive, egalitarian populist movements and obscuring the far greater threat posed by anti-populism itself. First, I will establish what populism actually is and why definitional precision is politically significant. Next, I will argue that, far from being a threat to democracy, populism can serve as a vital corrective force and that anti-populism poses the greater threat to democratic life. Having established this, I will acknowledge where Pelosi's concerns have some grounding. Finally, I will draw on the intersecting forces of media power and technological control to show how the narrative of 'populism as threat' deflects attention from the structural issues that drive populist movements and protects the elite power that populism seeks to challenge.

'When we study populism, we talk about populism, we articulate meanings in language and discourse, and language is never innocent' (Stavrakakis, 2017, p. 526). Central to any critical evaluation of Pelosi's statement is therefore the question of what populism actually is. Mudde and Rovira Kaltwasser (2017, pp. 2-5) described populism as an 'essentially contested concept', and this contestation is itself politically significant. Their dominant framework defines populism as a thin ideology dividing society between 'the pure people' and 'the corrupt elite', arguing that politics should express the 'volonté générale' or general will of the people (Mudde and Rovira Kaltwasser, 2017, p. 6). Crucially, because populism is a thin ideology, it lacks the political substance of fuller ideologies to govern independently: it has no fixed economic programme,

foreign policy, or broader vision of society beyond the people versus elite distinction. It therefore functions as an empty vessel, taking its political content from whichever host ideology it attaches itself to, whether socialism, nationalism, or liberalism (Mudde and Rovira Kaltwasser, 2017). What makes a populist movement progressive or dangerous is therefore not the populism itself but the ideology it carries. Nevertheless, the thin ideology approach has been criticised for embedding moralistic and anti-pluralist assumptions that privilege analysis of far-right movements over progressive ones (Katsambekis, 2022; Aslanidis, 2016).

I therefore follow the discursive approach developed by Laclau (2007), which understands populism as a counter-hegemonic strategy by which diverse social groups unite to challenge illegitimate elite power. Under this framework, the constitution of 'the people' is always context dependent, historically specific, and highly contingent (Katsambekis, 2022). Populism can take progressive or reactionary forms depending largely on how 'the people' and 'the elite' are constructed. This is evident in the contrast between the inclusive, egalitarian populism of Occupy Wall Street's 'We are the 99%' and the exclusionary ethnic nationalism of the far right. De Cleen, Glynos and Mondon (2018) are unequivocal that populism is not synonymous with nationalism, nativism or authoritarianism, yet in her Oxford address, Pelosi frames populism almost exclusively through the lens of what she calls 'ethno-nationalist populism', collapsing a diverse political phenomenon into its most reactionary expression. This conflation is not merely an academic error. As Goyvaerts et al. (2024) have shown, 'populism' has become the preferred term in mainstream political and media discourse when referring to the far right, pre-loading the concept with negative connotations before any serious analysis can take place. This is a phenomenon Goyvaerts et al. (2024, p. 527) call 'populist hype', and it is precisely this conceptual slippage that undermines the analytical credibility of Pelosi's claim.

Far from threatening democracy, populism can serve as a vital corrective force that reinvigorates democratic participation and gives political voice to those excluded from power. At the heart of any populist politics, as Katsambekis (2022) observes, is a desire for greater democracy, a demand that 'the people' be heard by a system that has ceased to represent them. This is particularly significant in the context of what Crouch (2004, p.4) terms 'post-democracy', a condition in which the formal institutions of democracy survive but real political power has migrated to corporate and technocratic elites beyond popular reach. In this context, populism does not threaten democracy

but responds to its absence. This is most clearly evident in left-wing populist movements such as Podemos in Spain, which channelled mass popular discontent into democratic political participation following the 2008 financial crisis and subsequent austerity measures. Mouffe (2018) argues precisely this, that left populism can reinvigorate a stagnant democracy by reintroducing genuine political conflict into a depoliticised consensus. Furthermore, Laclau (2007) demonstrates that populism emerges as a response to crisis. When institutions fail to respond to popular demands, populism constructs a new collective identity via a chain of equivalence that brings disparate grievances into a coherent democratic challenge. Rather than threatening democracy, populism in this sense is democracy speaking, the voice of those whom the system has rendered invisible.

The greater threat to democracy, therefore, lies not in populism but in anti-populism. This is the elite discourse that seeks to silence and delegitimise popular challenges to power. Galanopoulos and Venizelos (2021) define anti-populism as a discourse that positions itself in radical opposition to populism, employing the signifier 'populism' to denounce and discredit political adversaries regardless of whether they can actually be considered populist. As Dean and Maiguashca (2020) demonstrate, 'populism' and 'populist' are deployed as political weapons to demonise opponents across the ideological spectrum, as the Telegraph headline 'Zack Polanski is an economically illiterate populist- just like Farage' illustrates, thereby collapsing the distinction between a progressive environmental politician and a far-right nationalist into a single delegitimising label (The Telegraph, 2025)." Crucially, Melito (2021) argues that anti-populism entails the manipulation of common sense to legitimise the hegemonic order as the only rational option, framing elite governance as expertise and popular challenges as irrationality. Yates and Mondon (2025, p. 678) demonstrate this most clearly, showing how anti-populist discourse constructs its own version of deserving and undeserving people by privileging the circumscribed role of voting for 'good' elites while dismissing genuine popular participation as dangerous mob rule.

This is not merely a theoretical concern. The Eurozone crisis provides a devastating real world illustration of anti-populism in action and its consequences for democracy. When the unelected Troika imposed austerity measures on Greek citizens following the 2008 financial crisis, the dominant discourse insisted there was simply no alternative, removing a fundamentally political question from democratic contestation entirely (Stavrakakis and Katsambekis, 2014). When Syriza mobilised millions of citizens against these measures, their movement was immediately dismissed as dangerous populism. The expertise of the Troika was systematically prioritised over

popular democratic will. As Rancière and Corcoran (2014) argues, elite repudiation of populism reveals the intense wish of the oligarch to govern without the people. Pelosi's Oxford address exemplifies this dynamic precisely, defining democracy through rule of law, free press, and independent judiciary while remaining conspicuously silent on economic equality or substantive popular participation, her statement protects not democracy itself but the narrow, elite-friendly version of it that anti-populism has always defended. It is this, not populism, that poses the greater threat to genuine democratic life.

Pelosi's concerns are not entirely without foundation. Where populist movements fuse with far-right ideology, democratic institutions have faced genuine and documented strain. Mudde and Rovira Kaltwasser (2017) acknowledge that populism's claim to embody the general will can delegitimise political opposition, casting opponents not as legitimate rivals but as corrupt enemies of the people. This is most visible in the case of Viktor Orbán's Hungary, where a movement that came to power on explicitly populist grounds systematically dismantled judicial independence, curtailed press freedom, and undermined the checks and balances that liberal democracy depends upon (Bakke and Sitter, 2020; Zgut, 2022). However, as De Cleen, Glynos and Mondon (2018) and Newth and Scopelliti (2025) suggest, what threatens democracy in these cases is not the populist logic alone but the far-right host ideology it carries; the nativism, the racism, the authoritarianism. Calling this 'populism' rather than far-right politics is itself, as Brown and Mondon (2021) demonstrate, a form of euphemisation that downplays the actual danger and obscures its racist content. This distinction matters enormously, as Mondon and Winter (2020) show, when 'the people' are constructed in ethnic and nativist terms, racialised minorities are cast as outsiders rather than legitimate democratic participants. A further paradox emerges within populism itself in that movements that genuinely try to return power to the people, often end up producing leader-centric parties in practice, as seen in La France Insoumise (Yates, 2024). These are genuine limitations, but they are limitations of specific populist projects, not of populism as a political logic. Pelosi's statement conflates the vessel with its contents, blaming populism for the damage done by the ideologies it carries which in doing so, not only misidentifies the source of the democratic threat but makes it harder to recognise and resist what actually endangers democracy.

While Pelosi frames populism as democracy's enemy, the structural forces that genuinely threaten democratic life go entirely unnamed, it is here that her statement fails to withstand critical scrutiny. McCombs and Shaw's (1972, p. 177) agenda-setting theory argues that the press may not tell people what to think, but is highly successful in telling them 'what to think about'. Mondon (2025) illustrates this precisely, showing how media discourse amplifies immigration as a dominant public concern far beyond what citizens actually prioritise in their own lives. Eurobarometer data shows that people personally prioritise cost of living, healthcare, and economic security, yet the media constructs immigration as the defining political issue (European Commission, 2024). Thereby manufacturing a populist threat that redirects popular anger away from structural inequality. This is compounded by the fact that a handful of powerful media conglomerates control the vast majority of national newspaper circulation. This means that the outlets most loudly warning against the threats of populism are owned by the very elite that populism challenges. As Farkas and Schou (2023) argue, saving democracy requires creating genuine spaces for political contestation and yet concentrated media power forecloses these spaces. This erosion is further compounded by technological change, as Wolin (2017) warned, those who would govern without the people now have access to technologies of control and mass manipulation that far surpass anything previously available, in what he termed 'inverted totalitarianism'. A managed democracy in which the spectacle of participation conceals the reality of elite control. These are the conditions in which people turn to reactionary populist movements not out of irrationality but out of genuine and legitimate concern. It is therefore not populism that threatens democracy but the structural forces of media power, technological control, and elite economic interest that Pelosi's statement so conspicuously fails to name.

Ultimately, Pelosi's statement that 'populism is a threat to democracy' does not sustain critical scrutiny. As this essay has demonstrated, populism is not inherently anti-democratic, it is a political vessel whose character depends entirely on the ideology it carries, and at its best, it represents a vital corrective force that gives voice to those excluded from power. Where democratic backsliding has occurred, the culprit is not populism but the far-right ideology it has sometimes carried; the nativism, the racism, the authoritarianism that the euphemistic use of the word 'populism' obscures

rather than confronts. More troublingly, the anti-populist framing that Pelosi's statement exemplifies actively corrodes democratic life. Since 2008, we have lived through a polycrisis in which disparate shocks interact so that the whole is worse than the sum of its parts: financial collapse, the climate emergency, rising inequality, and the concentration of media and technological power in ever fewer hands. It is these forces that threaten democracy, not populism. Without movements that challenge elite power and force the system to respond to the 'general will', democracy risks becoming an empty shell. Therefore, it may be more prudent to ask not whether populism threatens democracy, but whether democracy can survive without it.

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