

# Emmanuel Macron Will Be Yet Another Failed French President



President Emmanuel Macron of France speaking at the Élysée Palace in Paris this week. CreditPool photo by Etienne Laurent

President Emmanuel Macron of France is liberalism's new poster boy. Hailed as the answer to Europe's populist tide, he has brought a buzz back into French diplomacy by facing down President Trump and President Vladimir Putin of Russia. "The Macron method," a leading European think tank gushed recently<sup>1</sup>, is the new *Third Way*, threading the needle between technocracy and

populism.

At home in France, it's a very different story. A recent poll found<sup>2</sup> that Mr. Macron's popularity fell by 14 points in August, after a fall of 10 points in July. Only 40 percent of respondents said they were satisfied with the president's performance.

To be fair, Mr. Macron never had much popular support to begin with. In the first round<sup>3</sup> of the presidential election in April, when the vote was split among four main contenders, he won just under 24 percent. (By comparison, François Hollande received 28 percent of the vote in the first round in 2012. Nicolas Sarkozy won 31 percent in 2007.) Mr. Macron won the second round handily, but only because he was the lesser-evil candidate in the runoff — his competitor was Marine Le Pen, the leader of the far-right populist *National Front* party.

Electoral arithmetic explains only so much. Mr. Macron's popularity suffers from something more fundamental: *Macronism*. His entire political project has been far too focused on his personality. Much of his appeal has come from his youth, his dynamism, his good looks and his oratorical skills. This hyper-personalized approach always carried the risk that once his charm wore off, there would be nothing left for his supporters to like, which is exactly what is happening.

Since taking office, Mr. Macron has put off many people by trying to recapture the grandeur of the presidency. In a phrase that may stick to him for the rest of his time in office, he said he wanted to make the presidency more "*Jupiterian*," comparing himself with the powerful Roman god Jupiter, who ruled the skies. When he brought the Senate and Parliament together at the Versailles palace<sup>4</sup> and spoke to them about his ambitions for the presidency, many in France bristled at the monarchical overtones.

This arrogant attitude about power has destroyed the anti-establishment, upstart image that Mr. Macron cultivated during the campaign.

<sup>1</sup> [http://www.ecfr.eu/article/commentary\\_the\\_macron\\_method\\_7298](http://www.ecfr.eu/article/commentary_the_macron_method_7298)

<sup>2</sup> <http://www.lejdd.fr/politique/exclusif-la-popularite-de-macron-seffondre-encore-14-points-3419795>

<sup>3</sup> <https://www.nytimes.com/2017/04/23/world/europe/france-election.html>

<sup>4</sup> <https://www.reuters.com/article/us-france-politics-idUSKBN19O1AN>

The post-ideological platform on which he ran is starting to reveal itself for what it really is: an emptiness at the heart of his political project.

Mr. Macron's two big policy goals are fixing the economy and fixing Europe. He has gone so far as to describe his economic policies as a "Copernican revolution,"<sup>5</sup> but he is merely pushing France a little farther down the road of labor market deregulation and fiscal austerity, a path well trodden by other countries.

The new president says he is determined to make France a "start-up nation," borrowing the vapid parlance of *Silicon Valley*. This has won him the support of venture capitalists and tech billionaires but has yet to convince the wider French public. *Silicon Valley's* libertarian social contract, with its cavalier attitude toward inequality, sits uneasily with a population raised on France's postwar social-democratic traditions.

His main goal is to reduce France's unemployment rate, which at around 10 percent remains stubbornly high. He hopes to do this by reforming the labor code<sup>6</sup>. One of the new measures<sup>7</sup> is a cap on the damages that courts can award workers claiming wrongful dismissal, a move intended to give employers more confidence in hiring. Another would allow companies with fewer than 50 employees to negotiate contracts without having to go through trade unions. The French far left has called this a "social coup d'état,"<sup>8</sup> but the president has been careful not to give in entirely to the business lobby.

What really matters is the endpoint. Any sustained fall in unemployment in France would be welcome, but the experiences of other countries suggest it comes at the cost of new kinds of inequality. In Germany, labor market reforms have led to a proliferation of "mini-jobs," part-time work that is lightly regulated<sup>9</sup> and has taken the place of full-time jobs in some sectors. In Britain's highly deregulated labor market, record employment levels exist alongside low productivity, stagnating wages<sup>10</sup> and a proliferation of short-term contracts. Is this the future France wants?

Not since the economic boom of the 1950s and '60s has capitalism in Europe been dynamic enough to combine high levels of employment with long-term material gains for the masses. Today, choices involve painful trade-offs. Mr. Macron's economic policies favor employers over workers and chip away at what remains of the French welfare state.

But fearful of giving his program any actual political content, the president wraps up his reforms in the European flag. He tells French voters that only if they make these sacrifices at home, the rest of the European Union — especially Germany — will take them seriously and give France a better deal.

Mr. Macron's European plans include a common budget and finance minister for the eurozone. His ideas have received warm words from Berlin, and there are signs that such a deal could be possible after Germany has its federal elections on September 25. But if Chancellor Angela Merkel wins, her mandate will not be for a European fiscal union where German tax revenues are placed in a common European pot. She has given her support to only a very modest version of what Mr. Macron is

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<sup>5</sup> [http://www.lepoint.fr/politique/macron-reforme-du-travail-une-revolution-copernicienne-30-08-2017-2153373\\_20.php](http://www.lepoint.fr/politique/macron-reforme-du-travail-une-revolution-copernicienne-30-08-2017-2153373_20.php)

<sup>6</sup> <https://www.nytimes.com/2017/08/04/world/europe/emmanuel-macron-france-economy-labor-law.html>

<sup>7</sup> <https://www.ft.com/content/7fb85566-8e62-11e7-a352-e46f43c5825d>

<sup>8</sup> [https://www.challenges.fr/politique/melenchon-appelle-le-peuple-a-deferler-a-paris-contre-le-coup-d-etat-social\\_495341](https://www.challenges.fr/politique/melenchon-appelle-le-peuple-a-deferler-a-paris-contre-le-coup-d-etat-social_495341)

<sup>9</sup> <https://www.ft.com/content/db8e0b28-7ec3-11e7-9108-edda0bcb928>

<sup>10</sup> <https://www.ft.com/content/4b61aa54-2a96-11e7-bc4b-5528796fe35c>

proposing. The payoff for all of France's sacrifice at home will be small — and the president will surely be no more popular than he is now.

Mr. Macron's success in June's presidential election has shaken up the moribund political landscape in a deep and lasting way. For that, he deserves thanks. But as a political project, *Macronism* is little more than rhetoric and hubris, backed up with conventional neoliberal policies. For now, Mr. Macron is still the darling of the global liberal elite, but his growing unpopularity gives us a better picture of what he has to offer.

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