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The risk-opportunity cleavage and the transformation of Europe's main political families

Albena Azmanova

**University Kent
Department of Politics and International Relations
Brussels School of International Studies**

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Synopsis:

Analyses of the last two rounds of general elections in the EU (old) 15 member-states, as well as of the 1999 and 2004 European elections, reveal some of the symptoms of what Key and Burnham called "critical elections": elections that mark a sudden, considerable and lasting realignment in the electorate, leading to the formation of new electoral majorities. I explore the hypothesis that these series of critical elections at the turn of the century are triggering a radical realignment under the pressures of a new fault-line of conflict aggregation -- one shaped by attitudes to globalization. As a result, an opportunity-risk cleavage is emerging which is challenging, and opting out to replace, the capital-labor dynamics of conflict that have shaped the main political families in Europe over the 20th century. This paper traces the dynamics of realignment in terms of shifts at four levels: 1) The public agenda of political mobilization; 2) The social composition of electoral constituencies 3) the ideological basis of party competition. On this basis, an alignment is taking place, on the one hand between the centre-left and centre-right midpoint around an "opportunity" pole and, on the other, the circumference of far-right and radical-left parties around a "risk" pole. To what extent these pressures of realignment will manage to unfreeze (in reference to Rokkan and Lipset) the established party-political constellations in nation-states remains to be determined. However, tensions between the analyzed pressures of realignment and existing institutionalized forms of political representation go a long way in explaining the current crisis within both Social Democracy and European Conservatism, as well as the rise of new forms of populism in Europe.

1. A Shift to the Right?

On first evidence, Europe has experienced an unrelenting shift to the right since the turn of the century. Eleven of the 15 EU member states had socialist governments by the late 1990s. The exceptions were Spain, Belgium, Luxembourg and Ireland. Now, the five remaining leftwing governments among the (old) 15 EU - Austria, Britain, Italy, Portugal and Spain - present an exception, rather than a rule. A shift to the right occurred at the 1990 elections of the European parliament, and was deepened at the 2004 elections.

Two significant facts, however, put the hypothesis of electoral alignment to the Right to doubt. First, an unequivocal electoral majority does not match the shifts to the right in the formation of governments for the Right. Comparative results from the two rounds of national elections between 1999 and 2004 (the period between the two European Elections when the count of Left governments was at its lowest) show that, at least numerically, the left-right balance throughout Europe has not been significantly disturbed (Chart 1). This might suggest an emergent structural majority for the Left. Significantly, despite the clear vote for Sarkozy and his centre-Right government at the last Parliamentary and Presidential elections in France, the people in working age overwhelmingly voted to the left.¹ In Germany, where governmental composition has shifted clearly from left to right, the combined national voting share for the three main left-wing parties – the SPD, the Greens and the Linkspartei has reached 52 per cent in the last elections.

Second, it is the liberal right, rather than traditional conservatism, that has gained increased voter support within the past decade, as is the economically liberal left, where left parties have retained or gained power.

¹ “La sociologie des electorates, 2me Tour Presidentielle 2007: Comprendre le Vote des Francais”, Ipsos, 07/05/07 (www.ipsos.fr/CanalIpsos/poll/8450.asp), accessed on 08/08/07.

Thus, neither the hypothesis of electoral crisis of the Left, nor its counterpart – a shift of voter support to the Right, are very promising explanations of the current political dynamics in Europe. I will advance an alternative hypothesis, namely, that we are witnessing a radical, structural in its essence, change in Europe's political landscape, based on the crises and transformation of the main political families of the Left and the Right. This transformation is triggered by the appearance of a new cleavage, first, on the level of articulation of social conflicts and second, on the level of aggregation of political preferences. As a result, the axis that set the meanings of Europe's political geography in the late twentieth century is currently shifting from a Left v/s Right poles of orientation towards Opportunity v/s Risk poles of orientation – a shift that is able to transform completely the map of twenty-first century electoral politics (see charts 2, 3 and 4). In what follows, I will outline the logic of this hypothesis and adumbrate some first evidence in its support, suggesting directions for research.

2. Social Conflicts in the New Economy

A number of studies in the last two decades have begun to observe shifts in the basis of political alignment (Evans et al. 1996, Giddens 1994; Inglehart and Rabier 1986; Inglehart and Welzel 2003; Kriesi 1998; Kitschelt 1997; Knutsen 1995). Among various explanations of these trans-European dynamics of change, some researchers have most observed the emergence of new axis of social conflict around the perceived effects of globalisation, causing, in turn, a new structural cleavage on the level of partisan alignment (Azmanova 2004; Kriesi et al., 2006).

In the perspective of analysis initiated by Lipset and Rokkan (1967), globalisation would be the third revolution (after the National Revolution and the Industrial Revolution) forming a new axis of social conflict. Within this hypothesis, I have argued that the polarization of life chances in developed democracies is no longer determined by class position (labour vs. capital), or degree of

commodification (material v/s post-material lifestyle) but by institutionally generated provisions of security, which in turn orients personal political choice. Let me explain.

As well documented in academic research by now, the new economy² has induced profound changes in the organisation of work and lifestyle patterns; these changes in the organisation of economic activity in turn creating new status cleavages (Offe 1985, Inglehart 1997; Castells 2000, Beck 1992 ; Carnoy 1998). On the one hand, the new economy has revolutionised existing social and occupational structures, diversified the forms of ownership, created new career opportunities and flexible employment options, which in turn has increased personal chances and choices over lifetime. On the other hand, it fostered a proliferation of diffused risks (or at least of public perceptions of such), as the economies of open borders allegedly reduced state's capacity for dealing with 'threats coming from abroad' – immigration, job outsourcing, global spread of diseases or the ubiquitous risks (rather than particular threats) of terrorism. The distribution of opportunities and risks is not only uneven, it does not follow the simple logic of growing wealth gap: In the last generation, wealth stagnation has become intertwined with insecurity for workers in the middle of the economy, while those at the top have become even richer and many poor workers have increased their wealth share (Sennett, 2006).

While most studies of globalization observe the uneven distribution of new social risks (mostly between skilled and unskilled labor), I propose to see social differentiation arising around two different vectors of globalization – a *quantitative* one, linked to the globalization of capitalism in the context of open borders, and a *qualitative* one, linked to information technology. These two vectors of globalization are causing varied types of distribution of opportunities and risk within capital and labor (but between economic sectors), rather than between social groups within economic sectors.

² The information-technology stage of the post-industrial economy of open borders.

Within the qualitative dimension, skills-based technological change of the last decade has produced a shift in demands in favour of highly skilled labour, but this shift has been particularly sharp in industries producing, or making extensive use of, information and communication technology.³ The employment and earnings prospects of unskilled and semi-skilled workers in the manufacturing sector (Old Economy) have been worsened under the impact of the quantitative dimension of the new economy – market openness, which allows competition from developing economies. Thus, the economic axis in the distribution of life chances does not stretch between the poles of ‘free markets’ versus ‘regulated markets’ but is a matter of *market openness*.

The uneven distribution between opportunities and risks concerns also capital. Industries linked to the old economy have seen their gains decrease. The biggest increase in wealth within the past decade has not been based on ownership of productive capital, as on the use of new technology in economies of scale which globalisation, in the coincidence of its qualitative and quantitative dimensions, offers. The opportunities are increasing among those whose fortunes are tied to the “new economy” – cutting-edge, global businesses such as financial services, media and information technologies (Sennett, 2006). Here again, the main factor is not ownership of productive capital, but occupational link to the new economy which provides for both mobility and scale, thus accumulating the temporal (speed) and geographical (scope) factors in wealth-creation. Both capital and labour linked to traditional industrial sectors have become more exposed to risk either as a result of higher exposure to competition (the effect of open border policies) or to the incapacity to link factors of production to information technology.

³ This has been beneficial for some of the traditionally weaker sections of the population, such as working mothers, allowing them the flexibility they needed to combine child-rearing with a career.

Overall, the distribution of both social status and wealth does no longer follow the capital-labour dynamics that had shaped the broad contours of politics in Europe for the most part of the past two centuries. It is the occupational location in the axis New-Old economy that has come to dictate the logic of social stratification. The defining factor of status and wealth distribution is the particular combination between the qualitative and quantitative dimensions of globalisation – open borders and information technology, a combination that also affects the way globalisation is perceived -- in terms of opportunities or risks/threats.

While this interpretation largely dovetails with scholarship that has traced changes in political mobilisation to the changing nature of work in advanced industrial democracies (see Offe 1985 for one of the earliest and most thorough analysis), it deviates from studies that deny the relevance of class in the stratification logic of post-industrial societies. Indeed, throughout the twentieth century, occupational categories, such as ‘blue-collar’ and ‘white-collar’ workers, had already infused economic class distinctions. However, as I have argued, a critical peculiarity of the new economy is that it increases *the speed* of market entry and exit and *stratifies the access* to earning opportunities. What gains maximum relevance for people is their capacity (and not existing position) of upward, or risk of downward, mobility. This disenables a causal projection from professional (or class) position to life chances, without altogether eliminating ‘class’ as logic of stratification. In contrast, the perceptions of risk (mostly in terms of access to the labour market for personal career and income prospects) are shaped in terms of the anticipated impact of the new economy. This anticipation of the effects of the new economy (rather than projection from one’s existing social position), give salience to new risk-opportunity vectors of social differentiation, vectors that are beginning to challenge the old capital-labour cleavage. This new class differentiation along the lines of career prospects inherent in the new economy furnishes the two large potential constituencies of a new (opportunity-risk), political cleavage (Azmanova 2004b).

How is the emergence of this new axis of social polarization likely to affect voters' political orientation? Surely we cannot assume an automatic congruence between social cleavage and political orientation, and even less so between social cleavage and party systems.⁴ Yet, in what follows, I will argue that we have sufficient evidence to believe that a new political geography is emerging under the pressures of the described social dynamics.

I believe that general elections in the EU (old) 15 member-states since the turn of the century, as well as the 1999 and 2004 European elections, reveal some of the symptoms of what Key and Burnham called "critical elections": elections that mark a sudden, considerable and lasting realignment in the electorate, leading to the formation of new electoral majorities (Key, 1942, 1961, 1970, 1993; Burnham 1970; Evans and Norris, 1999). These pressures for realignment are at the basis of the current crisis within both Social Democracy and European Conservatism, as well as the rise of new forms of populism in Europe. In what follows, I will trace the symptoms of an on-going realignment in terms of shifts at four levels: 1) the public agenda of political mobilization; 2) the social composition of electoral constituencies; 3) the ideological basis of party competition. Ultimately, I will contend that there are sufficient grounds to anticipate the emergence of new political families along the Opportunity-Risk dichotomy of the new economy. This would transform completely the map of twenty-first century electoral politics.

Let me now turn to the above suggested dimensions of analysis.

⁴ For the reasons why we cannot do that refer to the extensive body of research explaining the 'freezing' hypothesis. For the endurance of cleavage voting, for instance, see Bartolini and Mair, 1990; for the capacity of party systems to limit voter choice despite social change see Mair, 1997. In contrast, the plethora of 'un-freezing' hypotheses since the 1960s has been built principally on evidence that Lipset's and Rokkan's observation of coincidence between social cleavages and voting choice (and partisan alignment) no longer holds.

3. A New Agenda of Political Mobilization

Collective perceptions of salient public goods form the ideological basis of voters' orientation in political action, including electoral mobilisation (what citizens want and within what alternatives meaningful choices are articulated). A new order-and –safety public agenda has emerged in recent years. This agenda has four constitutive elements: physical security, political order, cultural estrangement, and employment insecurity, as the economic component of the mix (Azmanova, 2004).

This is an agenda in which concerns with income stability and physical safety, on the one hand, and on the other, of competitiveness in the global marketplace, have replaced the agenda of economic growth, market regulation and social transfer systems typical of the European Welfare State. Symptomatic of this shift in the public agenda is the new way in which the issue of unemployment appears in political discourse: The old paradigm is concerned with employment in terms of overall growth and efficiency, while the new one focuses upon unemployment in terms of fear, loss, and marginalisation.⁵ In a neo-liberal economy marked by global economic competition and downsized labour markets, job insecurity (rather than unemployment rates) is a form of discontent of a different order than the standard evaluations of short-term economic performance.

This new articulation and patterning of relevant public goods (around the perceived effects of globalization) was well displayed at the French and Dutch referenda on the Constitutional Treaty for Europe. The document's approval and rejection ran not along the ideological lines of the traditional economic and cultural, and certainly not pro- and anti-European dichotomies, but along that of the risk-opportunity dilemmas of globalization. Surveys showed that voters' perception of the way the EU relates to globalization has been a common denominator in both

⁵ I am grateful to Claus Offe for helping me elucidate this point.

positive and negative attitudes to the draft EU Constitution. Surveys indicated that the ‘no’ vote, which cut across left and right ideological loyalties, was motivated mostly by fear of job delocalization, fear of immigration, and too much economic liberalization. The ‘yes’ vote, which united parts of the centre-left and centre-right, was driven by the vision of the EU as helping member-states to cope with globalization - from enhancing national competitiveness in the world market, to providing a constitutional codification to popular participation and the European social model.⁶

My diagnosis of the shifting nature of ideological basis of political orientation diverges from that of postmaterialist theory. Postmaterialist theorists contend that the old left-right cleavage in party politics has lost much of its validity since the 1960s due to the increasing importance of non-economic values (Inglehart: 1997, 2000). The security-and-safety agenda I described above does not accord with this forecast -- neither in the terms of Ulrich Beck’s account of contemporary societies as ‘risk society’, nor in those of Inglehart’s diagnosis of the post-modern shift. In Beck’s account, the distributional conflicts over ‘goods’ (property, income, jobs) that characterised the industrial society, have been replaced by distributional conflicts over ‘bads’, such as the risk of nuclear technology, genetic research, or environmental crises (Beck, 1992). Postmaterialist theory presents this change as part of the post-modern shift from economic factors to life-style factors as the main determinant of survival, as a result of which concerns with materialist values emphasising physiological sustenance and safety give way to ‘post-materialist values prioritising ‘quality of life issues, human right, self-esteem and individual expression (Inglehart and Rabier, 1986).

⁶ Commission Européenne, “La Constitution européenne : Post-Référendum France”. Rapport Flash Eurobaromètre 171; Terrain: 30 & 31 mai 2005, Publication: juin 2005.
European Commission, “ The European Constitution: post-referendum survey in the Netherlands”, Flash Eurobarometer 172. Fieldwork: 02/04 June 2005, Publication: June 2005.

However, the risks associated with the social effects of globalization can hardly be described as post-materialist and post-economic issues (of identity and rights, or quality-of-life concerns with the environment). At the core of the new agenda is a concern with job insecurity (or more generally access to the labour market) and physical safety. Although employment insecurity is, indeed, a form of discontent distinctive from ‘standard’ evaluations of short-term economic performance, in its nature it is an economic, rather than a quality-of-life issue. As for ‘physical safety’, it does not figure in the inventory of post-materialist, quality-of-life values (such as freedom or clean environment), which the transition to post-industrial society makes predominant.

In this sense, I take distance from the Inglehart/Giddens hypothesis about the end of class-based politics, while at the same time amending the thesis advanced by Rokkan and Lipset about the survival of the social cleavage as the most salient source of conflict and voting. I believe that we are witnessing the return to a material /economic type of cleavage which is nevertheless different from the capital-labor identification of the ideological Left and Right, as this new cleavage cuts across, rather than runs along, the class differentiation between labor and capital.

The “order and safety” overhaul of the political agenda generally translated into an increasing support for right-wing political platforms that put the stress on security and authority. With safety becoming the core concern (especially for the urban populations in Europe, which have been the traditional supporters of left parties), the anti-establishment reaction at the turn of the century fed into an extreme-right vote. Although right-wing populism is currently receding, public preferences for order and stability do not falter. In fact, it is the incorporation of the safety discourse into the political rhetoric of mainstream left- and right-wing parties (the mainstreaming of the extreme-right agenda) that explains the withdrawal of support to right-wing populism, not the diminished relevance of the security-and-order agenda.

4. Changes in the Social Basis of Electoral Mobilization

The hypothesis of a new cleavage within the demand-side of political mobilization is enforced by evidence that the social background of typical electoral constituencies of the Left and the Right is also changing. Social groups within these constituencies give contrasting valorization to globalization's opportunities and risks, as well as different visions about the role of the public authority in the management of the new risks.

Thus, surveys indicate that the typical voter for the Center-Left is female, aged 25-30, educated, in middle or higher management or the civil service, rather than the quintessential blue-collar male worker. In contrast, the socio-professional profile of the extreme right is male, working and middle class, unemployed, self-employed and small traders (Miguet, 2002). Very indicatively Francois Bayrou, the centrist candidate in the last French Presidential Elections, attracted one of traditional Socialist constituencies – professionals working in secondary and university education.

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The Right (such as the German CDU or Austrian ÖVP or the three rightist parties forming the Italian government) has had a more or less firm grip on those strata that can be appealed to through anti-establishment, anti-foreigner, and anti-European populism. Most successful has been the far-right vote in areas where it can rely on sub-nationalist mobilization: Flanders, Northern Ireland, Spain.

Overall, the emergence of an opportunity-risk axis of social differentiation that cuts across the capital-labor dynamics of conflict has enabled the cross-class electoral alliances that have become typical of reformed Socialism.

⁷ Sondage Ifop – Paris Match, carried out 26 Feb 2007 (952 polled). See also: Paul Quinio, “Chez les Profs, la tentation Bayrou”, *Le Quotidien*, 2 mars 2007; Nicole Gauthier, “Les categories favorisee de plus en plus a l’aise avec l’UDF”, *Le Quotidien*, 2 March 2007.

(This section is unfinished. Colleagues, I will much appreciate, and duly credit, any help you can give me in tracking down recent data on social background of electoral groups.)

5. Changes in the Ideological basis of Party Competition

Although class-based ideological conflicts have defined the main political families of the Left and the Right in Europe throughout the twentieth century, the post-war welfare state consensus in Europe was a fruit as much of the centrist nature of European conservatism, as it was of the strong leverage of organized labor. It is the union between the patriarchal instincts of European conservatism (which before the 1970s never fully embraced free-market capitalism) and the Left's culture of social solidarity that provided the trans-ideological consensus on the 'social market' economy of the welfare state. Liberal parties – parties that made economic liberalism organizing element in their political identities, have been politically marginal. They stood outside the main axis of partisan alignment (see Chart 2). Thus, the political culture that enabled the trans-ideological consensus of the welfare state was a matter of an overlap between egalitarianism (on the left) and state paternalism (on the conservative right). This overlapping consensus on the social vocation of the state marginalized the element of economic liberalism – on the one hand, putting it to the service of the growth-and-redistribution domestic policy objective, on the other hand, externalizing it into the international normative order of the Breton Woods institutions.

Signs of the transition from 'left-right' to 'opportunity-risk' cleavage abound in the campaigning of parties. Tellingly, discourses about national sovereignty, political order, and threat of cultural estrangement, typical of the ideological right, and discourses about social justice, common in the ideological terrain of the left, have merged into a new sanctification of the social potency and cultural supremacy of the nation-state. This double – political and social-- sovereigntist impulse mobilized the particular rejection of the Constitutional Treaty for Europe in France and the Netherlands in spring 2005. The old left and right ideological extremes have come to overlap on two policy lines: First, in their protectionist reaction to economic and social risk. The far-right is

abandoning its economic liberalist stance and embracing social protectionism. With this, a major policy differentiation between the radical-left and the far-right is lost. Second, the old left and right extremes have come to converge on the basis of their increasing preference to national, at the expense of international solidarity. The fear of competition from immigrants on the low-skills labor market leads the traditional blue-collar constituencies of the radical-left to embrace, more or less explicitly, a nationalist reaction to global borders.

Thus, at the 2005 referendum on the Draft Constitutional Treaty for Europe, threats from globalization made parts of the Left abandon international worker solidarity in favor of a sovereigntist discourse, so far typical of the Right. Henri Emmanuelli (a French Socialist MP and one of the leaders of the No campaign) thus argued “the European Commission, under the sway of Anglo-Saxon liberals is threatening to erode workers’ protections and accelerate the ‘delocalization of workers’ jobs to China.”⁸ On the right, fear of globalization was primarily expressed by opposition to Turkey’s entry into the Union, but it was invariably linked to a social protectionist discourse, on which the Left lost its monopoly. Charles Pasqua, the Gaullist senator and former Interior Minister argued, “Federal, ultra-liberal, Atlanticist – such is the Europe in which we have been living since Maastricht [The EU treaty that paved the way for the euro in 1992] and such is the Europe that is being celebrated in this constitution”⁹. This openly anti-market rhetoric is new for the Right and has been recorded in the electoral rhetoric of the extreme right only since the late 1990s (Bastow, 1997).

Thus, the ‘no’ vote at the referendums seems to be expressing a quest, across left- and right-political identifications, for social protection (against the ‘Polish plumber’), and national

⁸Le Monde, 28 May 2005.

⁹ Quoted in John Thornhill, “Paris Follies: A French insurrection may mean Europe’s constitution hits the dust”, *Financial Times*, 6 April, 2005; p. 13.

protection (against the Turkish immigrant). In contrast to the pure sovereigntist position against EU integration, which had systematically marked the stance of right-wing parties in earlier years, the rhetoric against enlargement (both the accomplished accession in 2004 of post-communist states and the prospective accession of Turkey) has been systematically linked to loss of jobs and social standards as a result of increased competition. Both positions – that of social and that of national protection – are expressions of a very similar reaction against the global economy of open borders.

As the new fault lines of conflict-aggregation run not along the established vectors of left-right ideological alignment, but across them, it has set off a crisis in the ideological families of the Left and the Right, and has triggered pressures for political re-alignment. The most recent such development has been the rise of the centrist candidate in the French Presidential elections (Francois Bayrou) and the emergence of his centrist party in the June general elections.

Thus, a symptom of on-going realignment on the level of political society is the merging of left and right ideological programmes and their ideological re-organisation along new fault-lines. Politics within the last decade has become dominated by a fusion between centre-right and centre-left platforms into a new policy paradigm that combines a stress on safety and authority (inherited from the traditional political right) and an emphasis on economic liberalism, labour flexibility, and open economy (the core of Third Way social liberalism). Hence, although the political families of the Left and the Right nominally still exist, they have developed a common ideological platform, centred on the opportunities inherent in the neo-liberal, knowledge economy. On the other side of the spectrum is marked by a fusion between social and cultural sovereigntism, the twin reaction of globalisation as generator of risk.

This incurs changes both of the economic (horizontal) and cultural (vertical) axes of ideological preference aggregation (see charts 1 and 2). In the context of the second half of the 20th century the ideological contention between the Left and the Right was formed around the ‘free market versus regulated market’ dilemma (and thus, the growth-redistribution poles), which is productivist in its essence. At the turn of the century, the productivist logic of the Welfare-State consensus has started to be replaced by a consensus on *competitiveness* as the key economic imperative. (This shift is very clear, for instance in the Lisbon Agenda of 2000; the preference for competitiveness over employment is deepened in the revised document in 2002). On the one hand, the focus on competitiveness reduces the perceived salience of the growth-redistribution alternatives. On the other, it absorbs (mainstreams) economic liberalism, taking it out of the key ideological debates. This tacit consensus, through mainstreaming of economic liberalism, was among the main reasons for the disappearance of debates on economic policies that national surveys throughout Europe had detected at the turn of the century. The growth – redistribution dialectics of the late 20th century are currently being recast as labour-market flexibility and market openness (opportunity attitude to globalisation) v/s employment security and externally closed domestic markets (risk attitude to globalisation).

Equally significant is the redefinition of the cultural (vertical) axis of ideological orientation. While in the old paradigm the poles were formed on a libertarian-traditionalist axis, the recent trans-ideological orientation towards (and mainstreaming of) the order and safety agenda has meant that the ideological differences of cultural nature are formed rather around a ‘cosmopolitan’ (open) versus ‘sovereignist’ (closed) poles, neither of which are averse to the public preferences for order and safety.

5. The New Geography of Alignment

Even if the recent policy shifts and electoral dynamics have not yet crystallized in well-articulated re-alignment (as national political systems are resisting the described new tendencies), there is enough evidence to suggest that, at the turn of the century, Europe is entering a new political era. What shapes this new era is the risk-opportunity dilemma of globalization, which is disrupting established political identities and electoral affinities.

Prompted by the new axis of social conflict (along institutionalized provisions of opportunities and risks), a new opportunity-risk vector of partisan alignment is emerging, opting out to replace the Left-Right vectors of political orientation that defined the main ideological families of the 20th century (see chart 3). As the new fault-lines of conflict-aggregation run not along the established vectors of left-right ideological alignment, but across them, it has set off a crisis in the ideological families of the Left and the Right. This, in turn, has triggered pressures for re-alignment. The reorganization of the political space currently takes place as a new juncture between the cultural and the economic axis of ideological cleavage. While, in the 20th century context, the clustering of parties into ideological families took place in the Northwest (Left) and the Southeast (Right) space, the political geography is likely to look very differently in the twenty-first century context. Currently the alignment tends to take place along the Northeast – Southwest diagonal (Chart 2).

Two poles are being formed: on the one hand, a centre-left and centre-right espousal of economic liberalism and, on the other hand, left- and right-wing protectionist efforts at resisting globalization.

On the one side of the political spectrum are located parties and their constituencies for which the new economy incurs rising risks: the fruits of labor-market flexibility, which translate into lower incomes and reduced social protection. A double – political and social-- sovereigntist impulse is

the common denominator around which the Risk pole is emerging (in the South-West sector of the alignment map). On the other side of the political spectrum are parties and their constituencies which identify socially and culturally with the immanent opportunities in the new economy. Hence, although the distinct political institutionalisation of the Centre-Left and the Centre-Right persists, their common espousal of economic liberalism and open markets, and their resistance to cultural sovereigntism has triggered their move into the Northeast sector of the alignment map.

Therefore, despite preserved differences in political culture, we can assert that the new policy axis that aligns the old centers and the old extremes is the *Opportunity – Risk* divide of the new economy, rather than the Left-Right divide that set the grammar of political competition in the twentieth century. On this basis a realignment is taking place between centre and periphery, between, on the one hand, the centre-left and centre-right midpoint, and, on the other, the circumference of far-right and radical-left parties. (Chart 4) In this new alignment, the new centre (a simultaneous shift of the moderate left and right to the centre) becomes one of the poles in the political axis, embracing the ‘opportunity’ side of the dilemma, while the far-right and radical-left constitute the opposite pole responding to societal fears of the hazards of the new economy of increased competition and open borders.

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