

{ PROTEST VOTING }

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Public opinion is driving seismic change and the political establishment is powerless

One of the curiosities of the British predicament is that as the country drifts ever more irredeemably towards outright divorce from Europe, its politics are actually becoming steadily more 'European'.

First we had the advent of a coalition government, a phenomenon not seen on these shores since World War II, but commonplace for many decades on the Continent. Now we have the march of the 'protest movement', with growing numbers of voters turning their backs on established political parties and voting for eurosceptic voices.

Again, the UK Independence Party's (UKIP's) recent strong showing in English local elections is nothing out of the ordinary by European standards. There has long been a big eurosceptic vote in France, in the shape of Marine Le Pen's Front National. Populist radicalism of this type, mainly of the right, is being mirrored across Europe. In Finland there are the True Finns, in the Netherlands the Party for Freedom and in Italy there is Beppe Grillo's Five Stars Movement, a runaway success in recent national elections.

Even Germany, with its natural aversion to right-wing radicalism, has spawned the Alternative für Deutschland, a trenchantly eurosceptic voice that is eating into support for Angela Merkel's Christian Democratic Party.



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None of this should come as any surprise. We are now well into the sixth year of financial and economic crisis, and across much of Europe, it is still deepening rather than easing. Governments have been unable to provide solutions. Established opposition parties seem equally bankrupt of meaningful alternatives.

Monetary union has, meanwhile, become little short of an economic doomsday machine for much of Europe, further eroding support for the political class that created it. The economic crisis is fast destroying the old consensus.

In most countries, the protest vote is, for the moment, too fragmented,

disorganised and unrealistic in its aspirations to stand any chance of forming a government. Despite receiving nearly 25% of the vote in recent local elections, UKIP will struggle to elect a single MP in first-past-the-post national elections.

Yet the influence of such parties is already significant, driving the traditional centre right into progressively more populist positions in an effort to neutralise the threat from radical pretenders.

In Britain, the rise of UKIP has seen the Conservatives commit to an in/out referendum, while in Germany, determination to nip the protest vote in the bud has led Angela Merkel to repudiate the sort of policies

that might help to resolve the eurozone crisis. To satisfy German public opinion, Merkel must continue to resist anything that looks like a full transfer union.

These forces therefore make eventual break-up of the euro, and possibly the European Union as a whole, rather more likely than is generally appreciated in financial markets. Polls show that if a referendum were held in Britain today, there would almost certainly be a majority in favour of pulling out of the EU. This may change over the next few years, but only if economic conditions in Europe improve markedly, which there is no prospect of as things stand. Britons will only vote for Europe if they can see that things are significantly better over there than they are over here. That's not been the case for some time now.

Business leaders have got their heads buried in the sand over this new reality. Rather than campaigning for more Europe, they need to be preparing for an exit and a likely break-up. Public opinion is driving seismic change, and the political establishment looks ever more powerless to resist it. ♦



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