

"A man is  
great by  
deeds, not by  
birth"  
-Chanakya

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**Economic Populism: A Survey**

Dulhaqe S<sup>1</sup>

Sthanu R Nair<sup>2</sup>

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**Please contact the corresponding authors, if you would like to access the full paper.**

<sup>1</sup> Doctoral Student in Economics, Indian Institute of Management Kozhikode

<sup>2</sup> Professor, Economics Area, Indian Institute of Management Kozhikode, IIMK Campus PO, Kunnamangalam, Kozhikode, Kerala 673 570, India; Email - [smn@iimk.ac.in](mailto:smn@iimk.ac.in), Phone Number - 0495-2809124

## **Economic Populism: A Survey**

### **Abstract:**

Economic populism refers to the use of expansionary and redistributive economic policies that have long-term economic consequences and are fiscally unsustainable. It is characterized by policies such as subsidies, tax cuts, or protectionism, which prioritises short-term gain and political support over macroeconomic stability. Populist politics and ideologies are gaining relevance, including in India, as they leverage public discontent with inequality, economic stagnation, and distrust in traditional governance to mobilize political support. This study is an attempt to review selected empirical studies on the causes, consequences, and sustainability of economic populism and synthesize the global discourse on economic populism with the growing Indian narrative on the topic. While economic insecurity and instability primarily drive populism across the globe, they have long-term impacts on economic performance, institutional quality, and overall macroeconomic health of the respective countries. Populist policies persist because the voters prioritise short-term gains and hold biased fiscal preferences shaped by low literacy and rational irrationality. The global narrative on economic populism has important policy implications for the brand of populist economic policies implemented in India.



भारतीय प्रबंध संस्थान कोषिककोड  
**Indian Institute Management Kozhikode**  
*Globalizing Indian Thought*

Research Office  
Indian Institute of Management Kozhikode  
IIMK Campus P. O.,  
Kozhikode, Kerala, India,  
PIN - 673 570  
Phone: +91-495-2809237/ 238  
Email: [research@iimk.ac.in](mailto:research@iimk.ac.in)  
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