2025 Post-Election Analysis

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About GLOCAL

GLOCAL is a national non-profit organization committed to promoting digital civic engagement through local participation and global awareness in Canada. We reimagine civic engagement accessibility and inclusivity, and empower Canadian youth to be active participants in their communities rather than passive recipients of civic education.

At GLOCAL, we create a talent incubator through online volunteering, microgrants, mentorship, and work opportunities. This hands-on approach allows youth to engage in the critical "last-mile delivery" of civic information, fostering ownership, leadership, and social entrepreneurship while nurturing a sense of belonging.

The term "GLOCAL" blends "global" and "local," reflecting our commitment to addressing public concerns through a dual lens. Our approach encourages creative problem-solving that respects local community needs while embracing global perspectives.

Through digital initiatives and community outreach, GLOCAL improves the infrastructure and accessibility of public information, combating misinformation and information overload. By equipping youth with the necessary tools, resources, and opportunities, we cultivate a generation of informed, engaged, and empowered citizens prepared to navigate and address the complexities of our interconnected world.

Land Acknowledgement

As an organization founded upon land that is known today as Vancouver, GLOCAL respectfully acknowledges that we are gathered on the unceded, ancestral, and traditional territories of the Coast Salish Peoples, including the lands of the Musqueam (xʷməθkʷəyəm), Squamish (Skwxwú7mesh Úxwumixw), and Tsleil-Waututh (səlilwətaɬ) Nations.

Our members are located on the traditional territories of many Indigenous peoples across Turtle Island. These include the Algonquin people (Omàmiwininì) in Ontario and Québec; the unceded territory of the Mi'kmaq people, Mi'kma'ki, in Atlantic Canada; Métis, Plains Cree (nehiyawak), Woodland Cree (sakâwiyiniwak) and Swampy Cree (maskêkowiyiniwak) Nations across the prairie regions and eastern Canada; and the Blackfoot Confederacy (including the Kainai, Siksika, and Piikani First Nations), the Tsuut'ina First Nation, the îethka (Stoney) Nakoda Nations (including Chiniki, Bearspaw, and Goodstoney First Nations), and the Métis Government in Alberta.

As persons located across Canada, we recognize the privilege we have to live, work, and learn on these lands. We express our deep gratitude to the Musqueam, Squamish, and Tsleil-Waututh Nations, and we commit to building respectful relationships that honour their past, present, and future contributions to this land. GLOCAL also acknowledges the ongoing impacts of colonialism and the responsibility we have to support Indigenous sovereignty and self-determination.

Disclaimer

The authors of this report come from a variety of backgrounds and have striven to produce a rigorous, unbiased analysis explaining major outcomes from Canada's 2025 federal election. The images included in this report are used for non-commercial, educational, research, and informational purposes. All images are used under the fair dealing provisions of applicable copyright law. Any inaccuracies are unintentional and can be reported to the corresponding author at michael.driggers@glocalfoundation.ca for review and correction.

Executive Summary

Canada's Liberal Party has narrowly retained control of Parliament following the 2025 federal election. The election's surprising outcome was preceded by a stunning reversal of political fortunes. The Conservative Party had rapidly lost a double-digit lead in the polls that it had held for nearly two years, and so the Official Opposition that at one point possessed a seemingly insurmountable lead over the incumbent party was nonetheless unable to retain or reclaim the public support needed for victory. At the same time, the governing Liberal Party had experienced a dramatic resurgence in support. In the context of unexpected and repeated threats from Donald Trump toward Canada's sovereignty and economy that began shortly after the 45th US president had been elected to serve another four years in the White House, a broadly accepted explanation for this outcome has been that the Liberal Party benefitted from a rally effect that would not have occurred had such a crisis not erupted.

Our extensive post-election analysis corroborates this explanation and builds upon it, detailing the causes and consequences of this rally effect on the main outcome of the 2025 federal election. In doing so, it aims to mitigate consternation over why and how the contest over control for Canada's Parliament shifted so dramatically in 2025. To that end, we note that the timing, magnitude, and duration of the rally effect were collectively made possible by nine variables and their downstream effects. Without this complex confluence of factors, a Liberal Party victory might not have occurred.

Among these nine factors are changes in the strength of the Canadian dollar relative to the US dollar: increases in the USD-CAD exchange rate that transpired in large part due to the onset of Trump's unprovoked trade war with Canada appear to have eventually contributed to the shifting priorities of Canadian voters—from their previous concerns to the evolving economic conflict between Canada and the US—as well as to the sharp fluctuation in support that was enjoyed by the Liberal Party in the lead up to election day. This novel approach to explaining changes in vote intention therefore sheds new light on an election that researchers have only begun to fully understand, suggesting that voters increasingly turned to the Liberal Party as they began to experience the impact of the Canada-US trade war on consumer prices. Moreover, we demonstrate a contextually important yet overlooked indicator for tracking vote intention in this recent election while offering a thorough explanation of this election's outcomes that we hope will satisfy citizens and scholars alike.

Our analysis also finds that in the wake of the crisis induced by Donald Trump, both the Liberals and Conservatives made concerted efforts to be seen as best suited to handle the crisis, effectively giving them ownership over this important issue. Yet steps taken by the Liberal Party to create this perception could not always be replicated by the Conservative Party, and the Liberal Party simultaneously mitigated the salience of subjects that were previously important to voters upon which the Conservatives could capitalize. This outmanoeuvring ultimately played a major role in voters predominantly rallying around the Liberals as well as the Liberal Party's eventual victory. In addition, we observe that Trump's intervention in Canada politics also seems to have had a polarizing effect on voters, with turnout reaching its highest level since 1988 and the vast majority of voters forsaking minor parties in favour of one of the two main competitors. This phenomenon—unusual for multi-party political systems like Canada's—may have enduring consequences for Canadian politics.

Introduction

On 28 April 2025, Canada held a federal election to populate a new Parliament. At a glance, its results suggest that the 45th Parliament will look much like the one before it. Like in September 2021, the voting public has elected a government that will be led by the Liberal Party of Canada (LPC), who narrowly missed winning an outright majority of seats. Unlike the last four years, government stability will likely not depend on a formal agreement between the Liberal Party and the New Democratic Party (NDP), but rather can be negotiated on more of an *ad hoc* basis when confidence matters arise. The Conservative Party of Canada (CPC), having been narrowly outperformed by the Liberal Party at the ballot box, will continue to serve as the bulwark of the government's opposition (Elections Canada, 2025b).

This perspective overlooks meaningful changes that have transpired since the previous federal election, however. The Liberal Party and Conservative Party have both experienced significant transitions in leadership. In September 2022, Conservative Party members selected Pierre Poilievre, a man who was described by the CBC as having "upended Canadian politics with his firebrand style," as the party's new leader (Tasker, 2022, para 15). For many commentators, Poilievre's ascension to party leader signaled a markedly anti-establishment shift in the party's electoral base. In March 2025, Liberal Party members opted for Mark Carney as the party's next leader and Canada's new Prime Minister (PM), replacing former PM Justin Trudeau, who had become increasingly disliked by Canadian voters (Tunney, 2025; Poisson & McCabe-Lokos, 2024). In stark contrast to the election of Poilievre, Carney's rise to the role of party leader clearly transitioned the Liberal Party to move its messaging away from addressing cultural issues and to instead embrace a message of economic centrism and national unity.

It is not only the Liberal Party and Conservative Party that have changed. The landscape of Canadian national politics in April 2025 looks very different than it did in September 2021. The 2021 federal election took place at the height of the COVID-19 pandemic, when many voters viewed the election as a referendum on the Liberal Party's management of a public health crisis (Medeiros & Gravelle, 2023). The 2025 federal election has taken place in the context of a new and even less predictable threat: US president Donald Trump has repeatedly undermined the legitimacy of Canadian sovereignty, having claimed that Canada should become part of the United States of America (US), and he has impugned the well-being of the Canadian public by inciting unprovoked economic warfare in the form of harmful tariffs that ignore standing treaties between Canada and its neighbour to the south (Whitten, 2025; Schmunk, 2025). The second Trump administration's actions toward other countries throughout the world make this recent threat seem all the more credible (Hawkinson, 2024; Stechyson, 2025; Stevenson & Verza, 2024), causing many Canadians to react with fear and anger (Larsen, 2025; Schmunk, 2025).

The result of this new threat to Canada's economy and to its sovereignty is that the electorate has also changed. Electoral turnout was significantly higher during this election than in previous years (see Figure 3), such that the electorate is much larger than it was during the 2021 federal election. Yet the proportion of the electorate that opted to support one of Canada's minor parties was lower than in previous years (see Figure 2), increasing the primacy of the Liberal Party and the Conservative Party in Canadian politics. Perhaps

most importantly, the priorities of the electorate are no longer what they were in 2021. As this report will demonstrate, the Canadian federal election of 2025 can still be characterized as a referendum on threat management, but the nature of the threat having changed means that today's electorate is focused heavily on navigating a political and economic environment that has been indelibly marked by US aggression.

Our independent analysis reveals that these contextual factors coalesced to make a Liberal Party victory increasingly likely, ultimately resulting in another Liberal minority government, this one just shy of a majority of seats. In the wake of an externally-induced threat like that posed by the US under Donald Trump, voters commonly react with a "rally effect," throwing their support behind whichever candidate or party they believe is best suited to handle the threat (Baum, 2002; Chatagnier, 2012; Hastings & Driggers, 2024). Many voters, seemingly relying on heuristic processes to navigate a complex and rapidly evolving threat to their well-being, ultimately decided that the state's present response and PM Carney's future plans for responding to US president Donald Trump were preferable to the alternatives proposed by Pierre Poilievre's Conservative Party (Boudreau, 2022). Accordingly, the Liberal Party would be the primary benefactor of the rally effect, not the Conservative Party. In line with this perspective, we offer empirical evidence that in the weeks preceding the 28 April 2025 election, changes in Liberal Party vote intention were substantially influenced by previous changes in the USD-CAD exchange rate: as the exchange rate became less favourable to Canadians, this eventually influenced consumer prices, heightening threat perceptions as well as the proportion of voters who rallied behind the Liberal Party.

We do not suggest that Canada's new government is purely—or even primarily—a result of factors that are beyond the control of any Canadian politician, however. On the contrary, we suggest that Canada's 45th parliament has been shaped heavily by the Liberal Party's electoral strategy, resulting in a political platform and a Prime Minister who was capable of meeting the moment with substantive solutions and broadly appealing policies. At the same time, our analysis indicates that the decision that many voters faced of whether to rally behind the Liberal Party or the Conservative Party was determined by the Liberal Party's incumbency advantage as well as Carney's robust, relevant credentials and outwardly calm demeanour in the wake of an emerging crisis. In contrast, Poilievre's economic credentials were much less substantive, while his demeanour commonly resulted in unfavourable comparisons with Donald Trump (Wherry, 2025; Tasker, 2022, 2025). Poilievre also repeatedly signaled willingness to negotiate with Trump on trade rules (Wherry, 2025; Tasker, 2025). Although these traits may not have deterred the Conservative Party's electoral base, they likely alienated more moderate voters, limiting the party's broader electoral appeal.

Methodology

Our report proceeds in six parts. We begin with a review of the relevant scholarly literature that underpins our claims, defining key terms and contextualizing topics that appear in later sections of this publication. Next, we pivot to discuss the role of political partisanship in this election (EKOS Politics, 2025). For this section, we use Canadian election data from the past 45 years to highlight the influence of mass polarization on the victory of the Liberal

Party, including the narrow loss of the Conservative Party and the particularly poor performance of other parties in this election (Elections Canada, 2025b; Gillies, 2025).

We then discuss the unexpected success of Mark Carney's Liberal Party in the 2025 federal election. To understand this result, we chronicle the long process that produced this outcome; to fully comprehend this process, we begin our story in September 2024—long before former Prime Minister Justin Trudeau had announced his resignation or Donald Trump had ever publicly uttered his support for tariffs against Canada (Trudeau, 2025). We follow this section with a deep dive into the Conservative Party's narrow loss in the 2025 federal election, in which the party's leader, Pierre Poilievre, lost his seat in parliament (Gillies, 2025). As with the previous section, we trace the process of the Conservative Party's near-victory by recounting events that took place well before the competition for the general election began, including the 2022 leadership election of Pierre Poilievre. Unsurprisingly, much of these sections are also devoted to understanding each party's strategic responses to US hostility toward Canada following the re-inauguration of US president Donald Trump, and we use this opportunity to demonstrate the sudden salience of this issue in the months immediately preceding election day (Cecco, 2025; Fu, 2025).

The fifth part of our report is more technical. After using aggregate polling data from CBC News to further justify our claims of a rally effect being observed in the 2025 federal election, we use this data in conjunction with USD-CAD exchange rate data from the Bank of Canada to demonstrate that this rally effect was likely more than a series of public reactions to immediate actions by the United States government and Canada's political parties. Without denying the immediate influence of political partisanship and mass polarization, US aggression toward Canada, the parties' strategic responses to this aggression, the relevant credentials of each party leader, or the replacement of Justin Trudeau as leader of the Liberal Party, we offer significant evidence of a meaningful relationship between increases in the USD-CAD exchange rate that took place months before election day and the dramatic upsurge in public support for the Liberal Party that was observed in the weeks before election day (Bank of Canada, 2025; Grenier, 2025; Pesole, 2024). In other words, the anxiety felt by the Canadian electorate due to the threat posed by the United States under Donald Trump created the psychological impetus for the rally effect that primarily benefited the Liberal Party, and the timing of this effect was likely moderated by the state of the Canadian economy relative to that of the United States, as captured by prior changes in the USD-CAD exchange rate (Bank of Canada, 2025; Bol et al., 2021). As we explain in this part of our report, the most likely explanation as to why these time series temporarily became linked is because the Canadian electorate became increasingly focused on Canada-US economic relations as election day approached and because prior changes in USD-CAD exchange rate were now adversely affecting consumer prices (Cecco, 2025; Laflèche, 1997; Savoie-Chabot & Khan, 2015).

We conclude by summarizing the main findings of this report and by discussing the economic and political implications of the election's results. Accordingly, our report combines existing qualitative and quantitative methodological approaches from the discipline of social science. The qualitative component of our report leans heavily on a methodology referred to as process tracing (Bennett & Checkel, 2015; George & Bennett, 2005), and we rely on online news articles, polling numbers, video recordings, academic publications, blog posts and similar primary and secondary sources to provide historical and contemporary context

throughout our analysis. By leveraging our compilation of sources to trace the political impacts of three major changes to Canada's political environment—the leadership election of Pierre Poilievre, the leadership election of Mark Carney, and the emergence of Donald Trump's US as a threat to the economy and sovereignty—we effectively demonstrate that these changes resulted in an election characterized by concerns about newfound US aggression (Cecco, 2025; Fu, 2025), and that the Liberal Party was best positioned to capitalize on these concerns (Cecco, 2025; Farkas et al., 2024). To support the claims derived from the qualitative component of our analysis, our time series analysis empirically demonstrates that the priorities of the Canadian electorate shifted to focus on the economic relationship between the United States and Canada in the weeks before election day. We expand on our time series methodology during the corresponding section of this report.

Contextualizing Our Analysis

This report makes several references to concepts with which readers may be unfamiliar, including terms like "mass polarization," "rally effect," and "political salience." We therefore preclude our analysis with a brief academic discussion of such concepts, one that is tailored to non-experts. In doing so, we hope to pre-emptively clarify points that could be a source of confusion for readers, allowing this report to reach and resonate with a broader audience.[2]

The term mass polarization refers to a galvanized response from the electorate, such that voters align themselves with two parties or party blocs as a result of prior polarization, polarizing discourse from political parties or candidates, or externally-induced crises where consensus upon a solution cannot be easily reached (Fiorina et al., 2010). Though there are many approaches that have been used to recognize the presence or absence of mass polarization (e.g., Iyengar et al., 2012), our report relies upon three accepted indicators: the gap in the vote shares earned by an election's two most popular parties (Abramowitz & Saunders, 2008; Dalton, 2008), the vote share that was collectively earned by minor parties (Sartori, 1976), and the proportion of voters who opted to cast a ballot in an election (Abramowitz & Saunders, 2008; Abramowitz, 2010). In conjunction with a rise in voter turnout—bucking the decades-long trend of declining turnout (see Figure 3)—when a country's two most popular parties substantially outperform minor parties and perform nearly as well as each other, these results are indicative of mass polarization.

As we detail in the next section of our report, we observe each of these indicators of mass polarization in Canada, and this is not a surprise due to the polarizing nature of the threats posed by US president Donald Trump. Yet signs of mass polarization in Canada predate the 2025 federal election. In Canada, as in the United States, electoral dividing lines—typically referred to as "cleavages" (Lipset & Rokkan, 1967)—such as populism vs non-populism, left vs. right, and partisan identity are less cross-cutting than they once were (Cochrane, 2015; Johnston, 2017). In other words, ideology and partisanship increasingly overlap in Canada, such that policies which are preferred by a specific ideological camp (e.g., the populist right) increasingly coincide with the actual policies being pushed for by specific political parties (e.g., the Conservative Party). Moreover, renowned Canadian researcher Richard Johnston has concluded that polarization has been increasing over recent federal elections, with the leftward shift of the Liberal Party under Justin Trudeau leaving voters little choice but to align

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[2] For clarification on additional terms that might be new or unfamiliar to readers, see our Glossary.

themselves with the Liberal-NDP bloc or the Conservative-PPC bloc, without any room for political moderation among voters in Canada's party system (Johnston, 2023). Declining social trust may exacerbate the emerging trend of mass polarization, as this decline is also unevenly distributed across ideological and partisan divisions, and low social trust is associated with diminished accuracy when retrospectively evaluating the performance of the governing party (Dalton, 2017; Merkley, 2020). As a result, these evaluations become increasingly vulnerable to influence by partisan social pressures and heuristic cues (Carlin & Love, 2018; Hetherington, 2005).[3] At the same time, the Liberal Party of Canada has been found to be resilient to electoral backlash resulting from retrospective economic voting, suggesting strong partisan support and relatively weak condemnations of the Liberal Party in the wake of poor economic performance (Bélanger & Gélineau, 2010; Duval & Pétry, 2018; Pétry & Duval, 2017).

Given that mass polarization has slowly been rising in Canada, it logically follows that the public response to an externally-induced crisis like that posed by a new era of US hostility would also be polarized. In the next section of our report, this is precisely what we observe; the rally effect that was generated in light of aggression from US president Donald Trump was not unidirectional, instead benefitting both the Liberal Party and the Conservative Party to different degrees at different points in time. When we use the term "rally effect," we are referring to the tendency of potential voters to throw their support behind a political party—typically the incumbent (or "ruling") party—in response to a crisis situation (Mueller, 1970; Hetherington & Nelson, 2003). This concept, sometimes called the "rally 'round the flag effect," was originally conceptualized in response to observations of the electorate's predisposition to support the government during wartime (Mueller, 1970; 1973; Hetherington & Nelson, 2003), but it has also been observed during other crisis periods. This includes the recent COVID-19 pandemic, where forces well beyond the control of any individual government produced periodic increases in public confidence toward Canada's civic institutions (Hastings & Driggers, 2024; see also Baekgaard et al. 2020). As research on rally effects have indicated, rally effects do not always result in increasing support for a single party, sometimes producing a bidirectional (or bifurcated) response from voters—some of whom decide to support the ruling party even as others turn against it (Cardenal et al., 2021; Dietz et al., 2023; Merkley & Loewen, 2021). Because the Liberal Party has been Canada's governing party for nearly a decade while the Conservative Party has been the primary opposition party, a polarizing crisis such as that posed by Donald Trump compels the electorate to choose between these options over all alternatives. Still, consistent with existing literature, we find that this Trump-induced rally effect primarily benefitted the Liberal Party rather than the Conservative Party (Ljunggren et al. 2025; Mukhtar, 2025).

The emotions that undergird the emergence of rally effects are increases in fear and anger, and neither necessarily produces a uniform reaction from the electorate (Dietz et al., 2021;

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[3] On average, members of the electorate increasingly rely on heuristics whenever information is scarce, or polarizing, or otherwise overwhelming to the individual. Heuristics are a form of psychological mechanism that humans possess which allow them to make "informational shortcuts," or conclusions based upon subconscious recall and imperfect information. Heuristics can be cued by many forms of stimuli, including news coverage, candidate endorsement, party branding, and relevant polling information (Boudreau, 2022; Merolla & Stephenson, 2007). Heuristics also necessarily rely upon the memories and prior conceptions of each individual to reach rapid conclusions, including conclusions about political parties and candidates. Heuristics are not necessarily reliable, however.

Erhardt et al., 2021; Lytkina & Reeskens, 2024; Magni, 2017). Thus, while there is research indicating that the polarized response we observe from the electorate is likely generated in part from the heterogeneity of Canada's media environment, in which different news outlets can publish significantly different perspectives on the same political issue (Baum, 2002), this polarized response may also emerge organically from individual voters. Literature also supports that the polarized crisis response we have observed may have been mediated by the propensity of individual voters to populist attitudes as well as the trust that voters held in government prior to the onset of this recent crisis (Colloca et al., 2024; Chatagnier, 2012; Hegewald and Schraff, 2022). In addition, older cohorts are more prone to rallying, while younger generations are less so (Hegewald & Schraff, 2022).

Critically, elite consensus about an external threat can produce a stronger and more uniform rally effect (Groeling & Baum, 2008), and an imminent yet unfulfilled threat can drive voters to choose the incumbent to navigate the looming crisis (Leininger & Schaub, 2024), especially when the incumbent is perceived as capable of competently managing such a threat (Devine et al., 2025). In contrast, polarizing responses from political parties and their leaders can diminish the magnitude of a rally effect while encouraging a bidirectional reaction from the electorate (Kritzinger et al., 2021). For this reason, the story of the 2025 federal election is not just a tale about the public's response to an external threat; it is also a parable about the strategic influence that political parties and party leaders can exert on public opinion to influence the vote (Farkas et al., 2024). Still, we acknowledge that the external threat posed by the second Trump administration only emphasized the power of these actors to sway an election—external political shocks "place the deeds and thus the personalities, styles, and competencies of individual officeholders in sharp focus" (Boin et al., 2012), and the crisis that emerged during this federal election is unlikely to be the exception to this rule.

Given the centrality of the crisis in elections that are afflicted by one, it is not surprising that there can also be significant changes in the salience of political issues before election day. By political salience, we are referring to the importance of political topics in the minds of potential voters (Neundorf & Adams, 2018). Research notes that when a crisis emerges, the political salience of this topic rises dramatically (Boin et al., 2009). At the same time, the political salience of other topics necessarily declines, even if some of these other topics were previously characterized as main subjects of the election. Again, news media and politicians can play a role in shifting political salience, focusing on some topics more than others and guiding public discourse as a result (McCombs & Shaw, 1972; Fraile & Hernández, 2024). As a crisis becomes central to an election's outcome, political leaders are left with two choices to choose from if they hope to remain electorally competitive: claim ownership over managing the crisis or steal ownership of this issue from another political party (Holian, 2004; Bélanger & Meguid, 2008). Once a political party has consolidated their claim over a crisis, they can "ride the wave" that comes from being the primary beneficiary of the resulting rally effect by exploiting the high visibility of the crisis (Farkas et al., 2024). As we will demonstrate in our analysis, in Canada's 2025 federal election, it was the Liberal Party that was best positioned to claim ownership over crisis management and to enjoy the resulting boost in public support, consistent with the contextual advantage offered by the Liberal Party's incumbent status during a moment of crisis.

In the Presence of Political Partisanship

We begin our analysis by justifying an important assertion that undergirds much of our analysis, namely that political partisanship played a significant role in determining the new composition of Parliament as well as Canada's Prime Minister. More specifically, we claim that mass polarization—exacerbated by threats leveled at Canada by US president Donald Trump—was a major component in the closeness of the 2025 federal election, where the Conservative Party lost the popular vote to the Liberal Party by a slim 2.4 percentage points (Elections Canada, 2025b). Though there were many potential voters who had not decided whether to vote or for which party they should vote, or else who were willing to reconsider their vote choice in the lead up to the 2025 federal election, the polarizing quality of political parties in combination with the polarizing nature of an externally-induced crisis meant that many of these potential voters ultimately sorted themselves into the Liberal Party or into the Conservative Party.

To corroborate this argument, we present three pieces of evidence that we find particularly compelling. First, we note meaningful changes in the past 45 years with respect to the gap in vote share between the two most popular parties of each election. As can be observed in Figure 1 below, the 2025 federal election was the third narrowest in Canada's history with respect to this gap in vote share.[4] Only the elections of 2019 and 2021 were closer—two elections that were viewed by some political commentators as a referendum on the leadership of Prime Minister Justin Trudeau and, in the latter case, the federal government's handling of the COVID-19 pandemic.[5] Moreover, Figure 1 reveals that with few exceptions, the gap in vote share earned by the two most popular parties has been declining, a strong indicator of the electorate becoming more polarized over time (Abramowitz & Saunders, 2008; Dalton, 2008).

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[4] The data for Figure 1 and Figure 2 were retrieved from Elections Canada (2025b), Statistics Canada (1993), Simon Fraser University (1997; 2000; 2004; 2006; 2008; 2011), CBC News (2015; 2019; 2021), Georgetown University's Database of the Americas (1999a; 1999b; 1999c).

[5] The Canadian constitution assigns the vast majority of power over health care and public health to the provinces, but due to factors like muddied responsibility attribution, the federal government was also frequently held responsible for provincial actions in addition to its own (Allin et al., 2021; Jacques & Perrot, 2024).
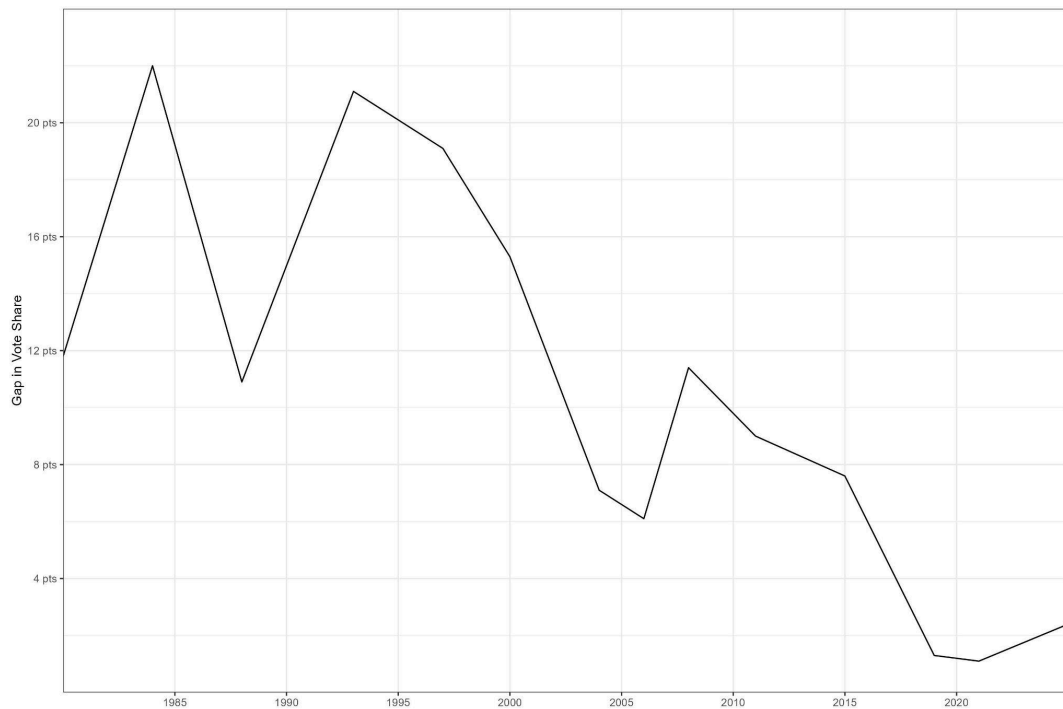
Figure 1. Gap in Vote Share of Two Most Popular Parties, 1980–2025

This declining gap alone does not demonstrate mass polarization, however. In a hypothetical scenario where five parties run for parliamentary seats and the most popular party earns just 26 percent of the election's vote share while the second most popular party earns 24 percent and all other parties earn slightly under 17 percent, a gap of 2 percentage points would not denote political polarization. In other words, to ensure the results of the figure above are not a false indicator of mass polarization, they must be placed within the context of the real performance of the competing parties. Accordingly, Figure 2 below denotes the vote share earned by minor parties in each federal election from 1980 to 2025. For the purposes of this report, we define a minor party in Canada as any party other than the Liberal Party or the Conservative Party as well as its predecessors, the Progressive Conservative Party and the Reform Party.[6]

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[6] Any such definition will be approximate and imperfect, but our intention is to include only repeat contenders for forming government, while recognizing the ideological and organizational continuity from the Progressive Conservatives through Reform (and the Alliance party) to the modern Conservative Party.

Figure 2. Minor Party Vote Share, 1980–2025

From Figure 2, it is clear that the vote share of minor parties has reached a contemporary nadir—just 15 percent of voters cast ballots for an option other than the Liberal Party or the Conservative Party. At no point since a competitive minor party emerged before the 1921 federal election have Canada's minor parties attracted such a small proportion of voters (SFU, 2021). At the same time, this means that the Liberal Party and Conservative Party collectively earned 85 percent of votes in the 2025 federal election—a far cry from the hypothetical scenario iterated above. Given this context, it seems that the narrow gap in vote share between the Liberal Party and Conservative Party during the recent election is indicative of an increasingly bimodal distribution of Canadian voters rather than a fractionalized electorate or one that almost uniformly distributes itself across several parties. Our interpretation of the declining gap in vote share over time, and in the particularly narrow gap in vote share that was observed during the most recent election, as an indicator of mass polarization is therefore valid (Sartori, 1976).

Additional support for our claims about mass polarization in the 2025 federal election comes from voter turnout data. In conjunction with the evidence presented thus far, an upturn in the proportion of citizens who opted to vote in this election would suggest that the electorate was galvanized by events that took place between the previous election and this one (Abramowitz & Saunders, 2008; Abramowitz, 2010). This is because an upturn in voter turnout would be the product of newly eligible voters as well as of individuals who were already eligible to vote but who do not consistently cast ballots for their preferred parties. We present voter turnout data from the past 45 years in Figure 3, where we observe results that clearly corroborate our claims about mass polarization.[7]

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[7] All data used to create Figure 3 were retrieved from Elections Canada (2025a; 2025c).

Figure 3. Turnout among Eligible Voters, 1980–2025

From an all-time low of 2008, where fewer than 6 in 10 eligible voters actually voted in that year's federal election, voter turnout in 2025 is the highest since 1993. Absent a sudden change in Canada's voting laws or civic culture that might reverse the trend of declining voter turnout that has been observed since 1988, and with consideration to the previous figures that we have presented in this portion of our analysis, we find that the values depicted in Figure 3 below are highly suggestive of mass polarization having been on an uneven rise in Canada for multiple federal elections. It is therefore unsurprising that the 2025 federal election was no exception to this emerging pattern. As we detail in the following three sections of our report, US aggression toward Canada during the second Trump administration likely exacerbated mass polarization in this election, with potential voters ultimately throwing their support behind their preferred political party as they rallied in the face of this new crisis (e.g., see Hetherington & Nelson, 2003; Kritzinger et al., 2021).

Explaining the Liberal Party Victory

Politics Without Tariffs

In the middle of September 2024, the Liberal Party was not popular in Canada. As is reflected in Figure 4, after three consecutive terms of Liberal Party government led by Prime Minister Justin Trudeau, only around 1 in 4 potential voters (28.3%) told pollsters that they would cast their ballots for the Liberal Party in the next federal election.[8] This figure contrasted starkly with the position of the Conservative Party at that same time: approximately 4 in 10 potential voters (38.6%) expressed a preference for Pierre Poilievre's party when asked about their vote intentions, a proportion that had consistently increased

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[8] All percentages related to party support have been sourced from the CBC News Poll Tracker unless explicitly stated otherwise (Grenier, 2025).

over the previous twelve months (Grenier, 2025). Making matters worse for the Liberal Party is that the beginning of September 2024 had been marked by the New Democratic Party (NDP) ending its confidence-and-supply agreement with the Liberal Party (Zimonjic, 2024). In doing so, the NDP effectively demolished any guarantee of a functional minority government, generating public speculation of an imminent confidence vote (Ljunggren, 2024; Morris, 2024).
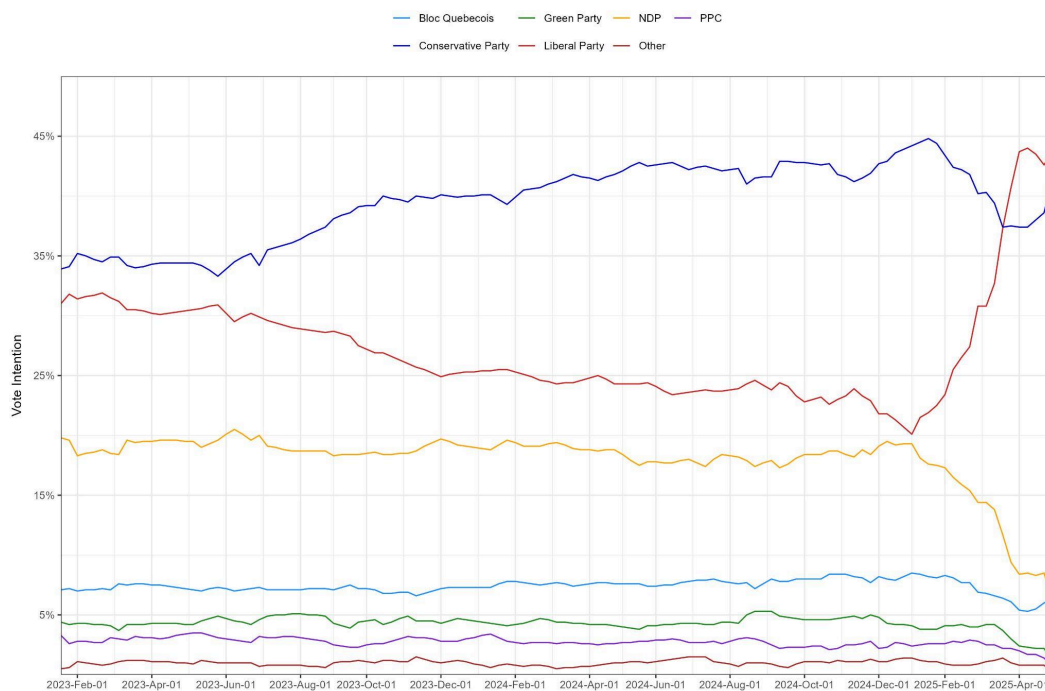

Figure 4. Weekly Vote Intention by Party, 2023–2025

The Liberal Party had not reached this unfavourable position overnight. Discontent for the Liberal Party had been growing for years, as is common when a party holds the reins of political power for multiple elections (EKOS Politics, 2024a; Poisson & McCabe-Lokos, 2024). By the second half of 2024, it seems that almost every Canadian could identify something they disliked about the Prime Minister's party. For many, this was the Prime Minister himself. Justin Trudeau—the son of former Prime Minister Pierre Trudeau—was perceived by some potential voters as a symbol of establishment elitism, the legacy of a political dynasty that ought not exist. Some potential voters also deemed Justin Trudeau to be a poor party leader, having received criticism for steering the Liberal Party away from a brokerage model of politics toward the adoption of more ideologically distinct policy positions. Relatedly, policies instituted by Trudeau's Liberal government that were deemed "woke" or otherwise ideologically progressive received widespread criticism among portions of the electorate, with the passage of legal euthanasia (for individuals who meet specific criteria), a federal carbon tax, and expansive immigration policies receiving particularly broad backlash (Fleming, 2025; Gopnik, 2025; Poisson & McCabe-Lokos, 2024).

Over time, these sources of discontent contributed to a slow but steady decline in Liberal Party support, and for several weeks it appeared that the NDP's conclusion of their confidence-and-supply agreement would become the catalyst for a new federal election. As many had expected, the Conservative Party eventually moved for a confidence vote on 25

September 2024. Yet the vote failed, as did the subsequent confidence vote that was held on the first day of October (Rafique, 2024). Still, prospective vote share for the Liberal Party declined. By the time that the second confidence vote transpired, vote intention for the Prime Minister's party had fallen to its lowest point in years (23.3%). Conservative Party vote intention only continued to increase during this same period, even if overall support remained near 4 in 10 potential voters (42.8%).[9]

Though these confidence votes had failed, the possibility of another federal election persisted, and the Conservative Party had already decided that it would focus its attention on the unpopularity of Justin Trudeau (Paperny, 2025). A significant goal of the Conservative Party was to frame a new election as a vote on the federal carbon tax, a strategy that had reportedly been attempted by the party in 2019 to limited success (Anderson, 2025; Cecco, 2024; Clarke, 2021). Even so, the Conservative Party of 2024 was not the same as it was five years earlier, having adopted a more populist brand in the aftermath of Pierre Poilievre having won the party's 2022 leadership election, an outcome reached in part because of the previous CPC leader's drift towards the political centre (Gridneff, 2025b; Zimonjic, 2022). Moreover, the Conservative Party now had the benefit of having decried the federal carbon tax for five additional years, keeping this subject in the minds of potential voters while signaling to the electorate that the Conservative Party was the best choice for anyone who wanted this tax repealed.[10]

Had a federal election been held on the same day as that first confidence vote, it is likely that the government in Canada today would be Conservative. Had a federal election been held a week later, on the same day as the second confidence vote, a Conservative government would only have been more likely. By 9 December 2024, when the Liberal government survived a third confidence vote by the Conservative Party, vote intention had exhibited little change: the Conservative Party held an approximately 20-point lead over the Liberal Party, indicating that a Conservative government would be likely if a new election was held (Grenier, 2025; House of Commons, 2024). Yet the political context surrounding a potential election had changed rapidly between October and December, and how Canada's electorate and major political parties would respond to these changes remained unclear.

In the Shadow of a Looming Threat

The changes began on 15 October 2024, exactly two weeks after the Liberal Party's government survived the second confidence vote. Speaking at an event held by the Economic Club of Chicago, an influential non-partisan organization that was established in 1927 to facilitate dialogue between local corporate and civic leaders, former US president and current US presidential candidate Donald Trump expressed his love for tariffs, saying "the most beautiful word in the dictionary is tariff" (McCormick, 2024). It was not the first time that the former president had expressed a fondness for trade barriers, nor would it be the

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[9] This persistent lead had been coupled for some time with low personal approval for Poilievre, however, mirroring the situation that the previous CPC leader had been in shortly before the 2021 election and signaling the fragility of the CPC's lead (Grenier, 2025; EKOS Politics, 2024a).

[10] The 2021 Conservative Party manifesto actually accepted carbon pricing, but this can only be seen as a blip in the party's longstanding opposition to this policy. Moreover, as noted, the federal carbon tax was among the factors that motivated the party to choose a more ideological leader in Poilievre (Taylor-Vaisey et al., 2022).

last (Aziz, 2025; Oliphant, 2024). Trump's comments on 15 October 2024 were significant for another reason: his willingness to make such statements during an event sponsored by an organization that is composed primarily of C-level corporate executives suggested a seriousness that could not be ignored (Aratani, 2024; Trump, 2024a).

Critically, the US presidential election held on 5 November 2024 resulted in a victory for Trump, who would once again become President of the United States (Ordoñez, 2024). In a sense, US voters had ensured the world would eventually have first-hand experience with Trump's beloved tariffs. On 25 November 2024, just twenty days after his electoral win, Trump clarified that Canada would not be spared from US tariffs. In a post on Truth Social, his personal social media network, the president-elect stated that he would "sign all necessary documents to charge Mexico and Canada a 25% Tariff on ALL products coming into the United States," as can be observed in Image 1 below (Trump, 2024b). Seemingly in response to this comment, the next day the USD-CAD exchange rate experienced a small spike, reflecting growing public uncertainty in the future of the Canadian economy (Grenier, 2025). This uncertainty was in addition to existing uncertainty about Canada's economy that had been building since early October, in the days following the second confidence vote's failure (Bank of Canada, 2025; McKibbin & Noland, 2025; Romei et al., 2024).

Donald J. Trump ✔
@realDonaldTrump

As everyone is aware, thousands of people are pouring through Mexico and Canada, bringing Crime and Drugs at levels never seen before. Right now a Caravan coming from Mexico, composed of thousands of people, seems to be unstoppable in its quest to come through our currently Open Border. On January 20th, as one of my many first Executive Orders, I will sign all necessary documents to charge Mexico and Canada a 25% Tariff on ALL products coming into the United States, and its ridiculous Open Borders. This Tariff will remain in effect until such time as Drugs, in particular Fentanyl, and all Illegal Aliens stop this Invasion of our Country! Both Mexico and Canada have the absolute right and power to easily solve this long simmering problem. We hereby demand that they use this power, and until such time that they do, it is time for them to pay a very big price!

12.7k ReTruths   **50.9k** Likes   Nov 25, 2024, 6:35 PM

Image 1. Donald Trump Promises Tariffs on Canada

Four days later, Prime Minister Trudeau visited President Trump for dinner at his Mar-a-Lago resort in Palm Beach, Florida. The main topic of dinner discussion was tariffs. Neither world leader was particularly forthcoming on the substantive details of this discussion, with President Trump describing the meeting as "very productive" on Truth Social (Murphy, 2024; Ren, 2024). Prime Minister Trudeau was equally evasive about the meeting, stating on X that he was anticipating ongoing cooperation with the United States (see Image 2) and later

stating that the two leaders had an "excellent conversation" (Gillies & Hussein, 2024). Fortunately, other individuals were more forthcoming. According to a source at the Canadian government who was willing to speak to CBC News under conditions of anonymity, the meeting brought "no guarantee that tariffs [would be] coming off the table" and that PM Trudeau promised to increase border security (Major & Steven, 2024). Given the lack of commitment from Trump on delaying tariffs or resuming normal trade (Austen, 2024; Gillies & Hussein, 2024; Major & Steven, 2024), Trudeau's response to Trump's tariff threats seemingly did little to improve public perspectives on the future of Canada's economy as support for the Prime Minister and his part continued to decline (Gaskins, 2024; Kestler-D'Amours, 2024).

Image 2. PM Trudeau Comments After Meeting Trump at Mar-a-Lago[11]

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[11] This image was sourced from Justin Trudeau's Twitter/X account on 30 November 2024.

The public response to Trudeau's meeting with Trump at the end of November 2024 might have been more favourable if not for comments by Trump that were made public in early December. According to anonymous sources at Fox News, Trump reportedly made a distasteful comment to Trudeau during their dinner about how Canada should become the 51st US state (Wehner & Baier, 2024). In the wake of President Trump's ongoing economic threats, this comment was seen by many as an unveiled threat toward Canada's sovereignty, even as others continued to downplay the President's comments (Dewey, 2024; Gillies, 2024). Among those downplaying the comment was Trudeau himself, who described the statement by his US counterpart as "silly talk" and "teasing" (Aziz & Boynton, 2024). Still, public uncertainty and dissatisfaction surrounding Canada's economic future grew ever higher (Presser, 2024; Conference Board of Canada, 2024).

It was in this new political context that the Conservative Party moved for a third confidence vote, and for a third time, the vote failed (Rafique, 2024; Maimann & Schmunk, 2025). Yet opposition to PM Trudeau's leadership continued to grow, including within his own political party. Just one week after the third confidence vote, on 16 December 2024, Deputy Prime Minister and Finance Minister Chrystia Freeland resigned, citing disagreements with Justin Trudeau over fiscal policy and the handling of impending U.S. tariffs. Additional resignations from the Prime Minister's cabinet followed soon after. By the end of 2024, more than 20 Liberal Party MPs had openly called for the Prime Minister to resign (Tasker, 2024).

On the cold morning of 6 January 2025, Justin Trudeau succumbed to the pressure from within his party, announcing his resignation as Prime Minister and leader of the Liberal Party (Aziz et al., 2025). With the Liberal Party leaderless and unpopular, one would be forgiven for thinking that a new Conservative government was all but inevitable. Trudeau's decision would not leave the Liberal Party leaderless, however. In a strategic move, the exiting Prime Minister announced during his resignation speech that Parliament was to be prorogued until the Liberal Party could elect a new leader—approval from the Governor General of Canada, a prerequisite for prorogation, had already been granted (Aziz et al., 2025; Gridneff, 2025a; RCI, 2025). Thus, there would be no chance to topple the sitting government before the Liberal Party could situate itself for, and potentially even choose the timing of, the coming election. Instead of an electoral competition between Poilievre's Conservative Party and a weakened Liberal Party, this move by the outgoing Prime Minister ensured that his party could select a new leader, one who would effectively respond to Donald Trump while undercutting Conservative Party support.

New Leader, New Party

The Liberal Party of Canada could hardly have hoped for a better leadership candidate than Mark Carney, who officially announced his candidacy for party leadership on 16 January 2025 (Ha, 2025). In the wake of an urgent and evolving economic threat from the United States, Carney offered impeccable economic credentials that would make the Liberal Party seem better suited to tackle this threat than the Conservative opposition: five years as the Bank of Canada's governor, including during the aftermath of the 2008 subprime crisis; another seven years governing the Bank of England, including during the chaos of Brexit; and five years as the Special Envoy on Climate Action and Finance for United Nations Secretary-General António Guterres (Prime Minister's Office, 2025). In contrast, Conservative leader Pierre Poilievre had fewer years of experience that were relevant for

managing an economic threat: nine months as the former Prime Minister Stephen Harper's Minister of Employment and Social Development, followed by five years as the Conservative Party's shadow finance minister (House of Commons, 2025). Of the candidates in the Liberal Party leadership race who could potentially help the party regain electoral support before a new parliament was to be chosen, it seemed that Carney was the person who was most likely to turn that potential into reality (Coletto, 2025; Ritchie, 2025a).

Carney was also the most strategic choice for the new Liberal Party leader because he was, in many respects, an ideal candidate for Canada's current electorate (Coletto, 2025). His tenure at the United Nations demonstrates this point well. For voters who would decide how to cast their ballots based on Canada's future economic performance, the role further emphasized Carney's economic qualifications. For voters concerned about Canada's environment and the threat of climate change, this same role signaled that Carney could be trusted to balance Canada's environmental and economic goals. As a strategic choice for party leader, Carney therefore had the potential to attract both sets of voters rather than having to settle for one or neither.[12]

Likewise, taken as a whole, Carney's career offered credentials that could appeal to establishment and anti-establishment voters alike. For voters preferring a political outsider to an establishment candidate, his work in the private sector and outside of Canada combined with his lack of political experience would help reflect his outsider status. For voters wary of political outsiders, Carney's work with the Liberal Party during the COVID-19 pandemic and his brief time as chair of the Liberal Party's taskforce on economic growth helped demonstrate that Mark Carney was a member of the political establishment, even if he had not previously held elected office (Hobson, 2025). At the same time, changes to the Liberal Party's platform that had been suggested by the future party leader during his candidacy suggested that the Liberal Party led by Mark Carney would not be the same as that once led by Justin Trudeau.

The most significant policy change proposed by Carney was the elimination of the consumer-facing component of the federal carbon tax (Ha, 2025). For years, the Conservative Party under Poilievre had endeavored to frame the next federal election as an election on the carbon tax, and dissatisfaction with the tax had become a major source of Conservative Party support over time. After all, Poilievre had pledged to repeal the federal carbon tax if he were to become Prime Minister (Noel, 2025). In an election that was increasingly about Canada's economy, asking members of the electorate to choose between the Liberals and Conservatives while the issue of the carbon tax remained salient would be asking some voters to choose between punishing the Liberals based on their previous handling of the economy or rewarding them based on their personal expectations of how the party would handle the economy during a trade war with the United States. By publicising that he was also willing to eliminate the consumer-facing portion of the federal carbon tax, Carney ultimately positioned himself as the candidate for the Liberal Party leadership that would most effectively neutralize a large source of Conservative support. To the degree that the 2025 federal election would be about the economy, the competition between a

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[12] The selection of Carney as leader, with emphasis on his economic credentials, may be seen as an elite signal to voters as to what the main issue would be in the upcoming election and the Liberal Party's position on that issue; see Conover (1981), Gilens and Murakawa (2002) and Nicholson (2012) for more on elite cues.

Carney-led Liberal Party and Poilievre's Conservative Party would be almost entirely about which party was best suited to handle Donald Trump.

Seemingly in recognition of the strategic advantages that could be gained by choosing Carney as their leader, Liberal Party members elected the former banker as their new leader on 9 March 2025 with a nearly-unprecedented level of political consensus (Tunney, 2025). More than 8 in 10 ballots (85.9%) were for Carney, with the competition in all 343 electoral districts reflecting a victory over his intra-party opponents. Reinforcing this outcome was not only a significant number of endorsements from Liberal MPs, but also the persistent threats of US President Trump (Duggan, 2025). Though Trump had initially promised that tariffs against Canada would be enacted during the first day of his second presidential term, these tariffs were later delayed until 4 February 2025, and after another last-minute visit from Trudeau, tariffs were delayed again—this time until 4 March 2025 (Canadian Press, 2025). By delaying tariffs and perpetuating anxieties about the Canadian economy, the US president reinforced a sense among Liberal Party members that US-Canadian economic relations would be the primary focus of the 2025 federal election.

On the subject of Canada's economic relationship with the United States, future party leader Mark Carney claimed that Canada should respond defiantly to the US president's threats. During a press statement on 5 February 2025, he expressed a desire to diversify trade rather than give into demands by the United States (Lord, 2025). In doing so, the candidate for Liberal leadership starkly differentiated himself from the Conservative leader, Pierre Poilievre, who had not yet offered a strong response to Trump's tariff threats. For Liberal Party members looking to elect a leader who could capably respond to Trump and effectively turn that response into an electoral advantage in the general election, Carney appeared to be the safe and sensible option.

The Candidates React to a Trade War

Until a new federal election could be conducted, Mark Carney was technically the leader of the largest parliamentary caucus in Ottawa. By extension, upon winning the race to become Liberal leader, Carney had also become the country's next Prime Minister. On 14 March 2025, this transition was made official: the former banker was sworn in as Canada's head of government, instantly inheriting a tumultuous and rapidly-evolving political environment (Previl, 2025). Accordingly, two major changes had taken place between the moment that Carney announced his candidacy and the moment that he became Prime Minister, setting the tone for the general election to come. First, in response to threats by Trump and in anticipation of a coming trade war, a nationalist fervour had been building in Canada that was unprecedented in recent memory (Hawthorn, 2025). In the weeks before the general election, its winners would ultimately be decided by the party and candidate who could better transform this fervor into partisan support by positioning themselves as most capable of responding to the second Trump administration, rather than who could produce the most conciliatory rhetoric and promises to work together.

Second, the widely anticipated trade war between Canada and the United States had officially begun. The tariffs that had been delayed by Trump in early February had been enacted a month later. This time, the US president had kept his word. The same day, on 4 March 2025, Canada and its provinces announced retaliatory tariffs that were targeted

against industries critical to portions of Trump's voting base, including whiskey and other US alcohol products (Canadian Press, 2025). In response to such a strong response from Canada's Liberal government, the USD-CAD exchange rate began to meaningfully decline for the first time in several months, signalling a slow regeneration of confidence in Canadian markets (Bank of Canada, 2025). In a trade war between the US and Canada, Canada appeared to be winning, even if consumer prices were still higher than prior to the search for a new Liberal Party leader (Charlebois, 2025; Statistics Canada, 2025).

Speaking on 10 March 2025 at the televised event where his victory in the Liberal Party leadership election was publicly announced, Carney was careful to capitalize on Canada's new political environment. After briefly thanking vital campaign supporters, the former Prime Minister, and members of the Liberal Party, the new party leader and future PM adopted a serious tone as he directly addressed the external threat being faced by the nation, reminding viewers that "the Americans want our resources, our water, our land, our country … if they succeed, they will destroy our way of life" (Ibrahimpoor, 2025). In line with this perspective, the Liberal Party leader contrasted the United States with Canada, noting that "In America, healthcare is a big business. In Canada, it's a right. America is a melting pot. Canada is a mosaic. America … does not recognize the First Nations, and there will never be rights to the French language" (Ibrahimpoor, 2025). He followed these examples with a call to action, repeatedly referring to a common Canadian identity, pledging to never trade this identity for any trade deal, and claiming that Canadians "must unite to build the strongest, fairest, and freest country in the world" (Ibrahimpoor, 2025).

The new leader then pivoted to address his opponent in the upcoming general election. For Poilievre, the former banker spared no kind words. Instead, Carney addressed the greatest strategic vulnerabilities of the Conservative leader, labelling him a "lifelong politician … who worships at the altar of the free market despite never having made a payroll," a figure who does not understand the economy and who "still refuses to get his security clearance" during "a time of immense economic insecurity" (Ibrahimpoor, 2025). The Liberal leader further argued that his political opponent wanted to eliminate state media outlets even as "disinformation and foreign interference are rising," framed Poilievre's intended reductions to internal aid as placing global democracy and human rights in peril, and said that "Pierre Poilievre would let our planet burn" (Ibrahimpoor, 2025). He later addressed the Conservative Party leader's plan for managing Trump himself, claiming that his opponent's plan would leave Canada "divided and ready to be conquered" (Ibrahimpoor, 2025). In sharp contrast to his opponent, Carney presented himself as someone who possessed the necessary experience to improve Canada's economy while preserving its environment and remaining dedicated to what he described as aspects of the Canadian identity, including a commitment to multiculturalism and democratic values.

In the context of a new trade war with the United States, and in light of frequent comparisons that had been made by media outlets between Donald Trump and Pierre Poilievre, Mark Carney's speech in the aftermath of the victory in the Liberal Party leadership election clearly positioned himself and his party as better suited to manage Trump and Canada's economy than Poilievre. In the span of less than half an hour, the new Liberal Party leader was able to favourably present his own credentials and ideas while simultaneously presenting his opponent as deeply unfavourable. At the same time, Carney capably highlighted the political and personal differences between himself and Poilievre so that undecided voters would

understand the potential consequences of a Conservative government headed by the party's current leader. Moreover, Carney addressed these potential consequences in great detail, such that undecided voters could be swayed by his claims regardless of whether they were most concerned about how a new Conservative government would handle the economy in general, how it would manage Trump more directly, how it would respond to challenges to democracy abroad, or how it would act in its role as steward of Canada's national identity.

In the six weeks leading up to the 2025 federal election, Carney would maintain a sharp tone when discussing Trump and a potential victory for Poilievre. Speaking to a crowd of reporters after he was officially sworn in as Prime Minister, the former banker reiterated the importance of unity in the face of an ongoing trade war, claiming that Canadians together could "give ourselves far more than anyone else can take away" (Previl, 2025). He also made veiled comments about Pierre Poilievre's leadership, contrasting his own "positivity agenda"—which focused on protecting Canadian working families while envisioning a more economically productive Canada—with "negativity," an attribute that Mark Carney had previously connected to his Conservative Party opponent. In his brief speech outside of Rideau Hall, the new Prime Minister stated that his cabinet would "relentlessly pursue this agenda because Canadians know that negativity isn't strength … that negativity won't pay the rent or the mortgage" or "win a trade war" (Previl, 2025).

Similarly, on 1 April, Carney condemned Trump for an incoming round of additional tariffs, promising that countermeasures would be enacted to respond to US economic aggression. When asked by a reporter about how Canada should respond to incoming tariffs and whether Carney was serious about reciprocal tariffs, the Prime Minister said plainly, "right now, what the government has proposed … with the 150 billion [dollars worth of] identified products are products that have … maximum impact in the United States and … limited impact in Canada that we can affect" (Carney, 2025). He followed up by noting that his government was committed to using "all of the revenue from those tariffs to support Canadian workers that are affected by the US trade actions," and he contrasted this plan with that offered by Pierre Poilievre, arguing that the Conservative Party leader's commitment is "to cut taxes," adding that under a new Conservative government, "if you don't pay any taxes because you don't have a job, you're out of luck" (Carney, 2025). The Prime Minister then further contrasted his plan for navigating the trade war with his main opponent by connecting his own plan with Canadian values, claiming that plan was more aligned with what should be done and his government was responding "as Canadians want us to" (Carney, 2025).

In contrast, Pierre Poilievre had relatively little to say about Donald Trump until late in his party's campaign (Tasker, 2025; Kim, 2025). For more than two years, the Conservative Party leader had spoken favorably about the septuagenarian and had even begun adapting some of the US president's talking points to suit his own purposes (Noel, 2025). Among these was the claim that Canada's federal government should have a "Canada first" policy, a statement that Pierre Poilievre and the Conservative Party continued to repeat until at least mid-February 2025, where the Conservative Party revealed its proposed response to Donald

Trump even as it continued to repeat a Trump-inspired slogan.[13] In a blog post from the Conservative Party on 15 February 2025, the party stated that "Pierre Poilievre delivered a major speech where he showcased his plan to put Canada First," and claimed that tariffs "had proven Conservatives right on everything," while acknowledging that "Conservatives have been talking about these Canada First ideas for over two years" (CPC, 2025a).

In response to the incoming trade war, the plan iterated by the Conservative Party in their mid-February blog post revealed ideas that were similar to those iterated by Mark Carney during his Liberal Party leadership election and the Liberal Party thereafter. Both candidates were committed to reciprocal tariffs, and both candidates claimed that the money generated from tariffs would be used to assist Canadian businesses and workers impacted by the trade war, with the Conservative Party platform stating that some revenue from tariffs would also be used to support "tax cuts for Canadians" (CPC, 2025a).

Both candidates further committed to cutting the GST for first-time home buyers purchasing homes under $1 million, while Mark Carney also committed to lowering the GST on first-time home buyers purchasing homes up to $1.5 million. Both candidates promised to expand home construction: the Conservative Party plan sought to build "2.3 million homes by axing taxes to save $100,000 a home, selling off federal land and getting gatekeepers out of the way to speed up building" (CPC, 2025a). By comparison, the Liberal Party plan was to double "the pace of construction over the next decade to almost 500,000 new homes a year while … reducing the costs of new homes by tens of thousands of dollars" (LPC, 2025b).

Both candidates also intended to reduce income taxes. Under Mark Carney, the marginal tax rate was to be reduced by one percentage point for "the lowest tax bracket" (LPC, 2025b). Under Pierre Poilievre, income tax was to be lowered by a blanket fifteen percentage points (CPC, 2025b). Notably, both candidates pledged to increase border security and mentioned firearms as well as fentanyl—two forms of illicit goods that Donald Trump had explicitly mentioned while discussing tariffs on Canada—as impetus for increased militarization at border crossings across the country. Mark Carney's plan called for one thousand "new Canada Border Services Agency (CBSA) officers" alongside more "border scanners, drones, and … K-9 teams." Pierre Poilievre's plan called for double the number of CBSA officers as well as "border surveillance towers and … truck-mounted drone systems" (LPC, 2025a).

Moreover, both candidates agreed to crack down on individuals who were profiting from the illicit fentanyl market, with the Conservative Party leader advocating for "life sentences for fentanyl kingpins" (CPC, 2025a). In response to demands by Donald Trump, both candidates even committed to expanding the powers held by federal agents: under a new Liberal government, police would be able "to search for and seize fentanyl and other contraband in Canada Post mail with a general warrant," while a new Conservative government would give Canada Border Security Agency (CBSA) officers "powers for full border" (LPC, 2025a; CPC, 2025a). Given the similarity between the platforms of these two candidates, it seems that among undecided voters, casting a ballot in the 2025 federal election would be less about which party had the most appropriate policies and more about other indicators of how each

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[13] The term "Canada First" appears to be derivative of Donald Trump's frequent refrains of "America First," with roots that can also be traced to the mid-19th century (Eldridge, 2018; Rioux, 2019). In both countries, the phraseology connotes a history of nativism and bigotry (Gagan, 1970; Calamur, 2017).

would lead Canada during Donald Trump's second term as US president (Bélanger & Meguid, 2008; Clarke et al., 2009).

On those other indicators, the Liberal Party unquestionably held a strategic advantage. Critically, the Liberal Party controlling government in the weeks surrounding the start of Donald Trump's trade war meant that the Liberal Party had gained a unique opportunity to demonstrate that it could capably handle this issue. It was Justin Trudeau who delayed the trade war by visiting Donald Trump at the White House in early February 2025, not Pierre Poilievre (Phillips et al., 2025). Likewise, it was the Liberal Party that enacted $30 billion of reciprocal tariffs a month later, when the US president's tariffs eventually arrived, as well as $29.8 billion of reciprocal tariffs eight days after that. And on 3 April 2025, it was the new Prime Minister's party that announced an additional $150 billion in reciprocal tariffs against the United States, not the party of his main political opponent (Government of Canada, 2025).

The Liberal Party's position of power also meant that Carney would have opportunities to speak with Donald Trump before election day, such as on 28 March 2025, when the Prime Minister and US president discussed trade, future economic negotiations, and Canada's sovereignty via telephone. Speaking to journalists after the phone call, Carney described the conservation as "substantive" and said that this "was a call … between two sovereign nations," while US president Trump claimed on social media that he was prepared to work closely with Carney following the conclusion of Canada's 2025 federal election (Chiacu & Ljundggren, 2025; see Image 3). In contrast, Poilievre would admit on 2 April 2025 that he had not spoken to anybody within the current Trump administration. If any party seemed best suited to respond to Donald Trump, the evidence available to undecided voters appears to have leaned strongly in favour of Carney's Liberal Party.

Donald J. Trump ✓
@realDonaldTrump

I just finished speaking with Prime Minister Mark Carney, of Canada. It was an extremely productive call, we agree on many things, and will be meeting immediately after Canada's upcoming Election to work on elements of Politics, Business, and all other factors, that will end up being great for both the United States of America and Canada. Thank you for your attention to this matter!

7.17k ReTruths **40.7k** Likes   Mar 28, 2025, 11:10 AM

Image 3. Donald Trump Agrees to Meet with Mark Carney After the Federal Election[14]

For voters concerned about which candidate would make for a better Prime Minister in the context of Donald Trump's trade war, Pierre Poilievre's own statements would do little to reduce the contrast between himself and Mark Carney. Slow to match the Prime Minister's defiant stance when discussing Donald Trump, the Conservative Party leader instead took a more complacent position toward aggression from the United States, repeatedly telling news

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[14] This image is a screenshot of Donald Trump's Truth Social account from 28 March 2025.

outlets that he believed the US president should "knock it off" (Kim, 2025; Tasker, 2025). Pierre Poilievre would continue to make this claim until as late as 27 March 2025, the day before PM Carney's phone call with President Trump (Poilievre, 2025). In the wake of a significant external threat like that posed by the US under Donald Trump, when the electorate is searching for a strong leader to rally around, Pierre Poilievre's relatively soft rhetoric when discussing the emerging crisis likely did little to inspire voter confidence.

The Conservative Party leader would also do too little to reduce the comparisons between himself and Donald Trump. Journalists had compared Pierre Poilievre to Donald Trump for more than two years, and articles highlighting the similarities between the two men were published by several major outlets in the weeks leading up to the 2025 federal election (Tasker, 2025; Kim, 2025; Lopez Steven, 2025; Noel, 2025; Wherry, 2025). As of the period during which this report was written, entering the term "Pierre Poilievre and Donald Trump" into any popular search engine returns at least one news article that focuses on or acknowledges the similarities between these two individuals. Though Poilievre would make repeated efforts to distance himself from the US president, asserting as early as 20 December 2024 that "Canada will never be the 51st state" in response to Donald Trump's threats toward Canada's sovereignty and claiming on 4 March 2025 that he had no problem with Donald Trump saying he was "not a MAGA guy," the Conservative Party leader would ultimately be unable to appeal to potential voters who remained convinced that he was akin to Canada's version of the current US president (Global News, 2025).

Carney Wins an Election

The political strategy of Mark Carney and the Liberal Party, in contrast to the strategy followed by Pierre Poilievre and his Conservative Party, meant that it would primarily be the Liberal Party that benefited from Donald Trump's unprovoked trade war with Canada. Our analysis thus far corroborates that as undecided voters compared how the incumbent party and the challenging party would navigate the current economic environment, considered how each party leader had already responded to the threats unleashed by Donald Trump, thought about the relevant credentials of both candidates for Prime Minister, and weighed how they felt about Mark Carney and Pierre Poilievre, more undecided voters eventually rallied around the Liberal Party because they believe it was the party that would be most capable of governing Canada in the wake of US hostility and economic uncertainty.[15] Evidence of this rally effect can be observed by looking back at Figure 4, which depicts the upsurge in Liberal Party vote intention from approximately 2 in 10 potential voters (20.1%) around the New Year to more than 4 in 10 potential voters (44.0%) just three weeks before election day (Grenier, 2025).

In contrast to the beginning of April 2025, the remainder of the month brought few developments in the trade war between Canada and the United States. The result was an apparent cooling in the rally effect that had been enjoyed by the Liberal Party, with some

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[15] We are not claiming that all voters do all or any of these things, nor are we claiming that these processes are perfectly rational; we have already acknowledged that heuristic processes likely played a particularly powerful role in this election, for example, and voter responses to threat are inherently heterogeneous (Hensher et al., 2018; Lau & Redlawsk, 2001; Maitland & Sammartino, 2015). Nonetheless, our results strongly indicate that a sufficient proportion of undecided voters collectively responded in the ways we describe here to result in the outcome observed on 28 April 2025.

voters seemingly opting to cast their ballot for the Conservative Party instead: just one week before election day, as we will demonstrate, the electorate was more closely divided between the Liberal Party and the Conservative Party than they had been since vote intention for the Liberal Party first increased over that for the Conservative Party (Grenier, 2025; Mukherjee & Nickel, 2025). In the end, this narrowing in the polls made no discernable difference on the election's outcome. The Liberal Party had secured more than two-fifths of the popular vote (43.7%), as had the Conservative Party (41.3%), and this narrow lead of 2.4% translated into an advantage for the Liberal Party of 35 seats more than was earned by the Conservative Party (Elections Canada, 2025a). As a result, it was Mark Carney's Liberal Party that would eventually be asked to form a new government. The former banker would remain Canada's Prime Minister.

Understanding the Conservative Party Loss

Preparing for an Electoral Win

Despite the sudden onset of the threat to Canada and to a Conservative Party victory in 2025, elements of this threat had begun to coalesce as early as 2022, years before their campaign for the federal election commenced in earnest. After the Conservative Party loss in the 2021 federal election, a revolt within the party caucus ensued, with questions swirling about why the previous party leader seemed to tack to the centre on policy during that campaign despite starting his tenure as leader with firmly ideological conservative messaging (Zimonjic, 2022). The party's flirtation with populism would intensify during this time, and their next leader—Pierre Poilievre—would go on to encapsulate this intensification in his own leadership style, despite his earlier libertarian tendencies. Poilievre's personal populist turn appears to have come during his campaign for party leadership in 2022: in the aftermath of the "trucker convoy" protests in which Canadian citizens disruptively occupied downtown Ottawa in January and February 2022, Poilievre expressed strong support for protestors and frustration with the federal government under Justin Trudeau, making him a rising star within his party and its base of supporters while demonstrating the potential advantage that could come with a populist pivot (Lavery, 2022).

During Poilievre's previous attempt at becoming party leader, he had fallen short of his goal. This time was different. Now, he represented a chance for ideologically conservative voters to have a party leader that represented their policy interests, and his transition to populism was attractive both to populist voters and to the political strategists that could sense the upswell of populist sentiment within the electorate. Consistent with this populist turn, Poilievre could also be relied upon to stay continuously on the attack, positioning the party well for an electoral competition against a government that would be years older than it had been during the last election—meaning more time for grievances directed at this government to accumulate. Though Poilievre was challenged for the position of party leader by fringe and moderate candidates alike (Cullen & Tasker, 2022; Tasker, 2022), he capably defeated all these challengers, taking more than two-thirds of the vote on the first ballot and solidifying the party's commitment to run firmly to the right of centre, with an unmistakably populist bend (Zimonjic, 2024).

While some Conservative members, staffers, or voters might have disliked being referred to as "Maple MAGA," a term that was used proudly by Canadians who had embraced Donald Trump's brand of conservatism and pejoratively by Canadians who opposed it, the rising popularity of populist conservatism meant there was clear strategic value to be derived from at least partially adopting the tenets that came with this Trumpian iteration (Monga & Vieira, 2025; Wherry, 2025). The electoral threat posed by the presence of former Conservative Party leadership hopeful Maxime Bernier's new People's Party of Canada (PPC)—a far-right ideological competitor—also pushed the CPC to look toward their right flank, out of concern for a scenario in which the upstart PPC might strip enough voters away from them to significantly impact electoral outcomes even in ridings that they had previously considered safe (Benchetrit, 2025). Moreover, the Conservatives had plenty of evidence that embracing "culture war" issues had recently been profitable for right-wing parties in democratic elections, leaving them with little reason to avoid battling the Liberal Party on these topics (Benoit & Colchester, 2025; Kaufmann, 2022; Sands, 2025).

While Poilievre remained personally unpopular in Quebec, threatening the conventional Conservative "winning coalition" of the West alongside Ontario and Quebec, the Conservative had aimed to make up for this deficit in support through years spent courting immigrant communities—constituencies that typically favoured the Liberals—where they found that many responded favourably to their socially-conservative messaging (Trépanier, 2025; Duffy, 2002; Carlaw, 2018; Kwak, 2018). It did not matter that the Conservative Party was participating in messaging that was critical of immigration. As in other democracies, the largest right-wing party in Canada benefitted from a belief among members of these communities that they were not being referred to as subjects of the party's anti-immigrant rhetoric (Graham, 2025; Dickerson, 2025).

Contemporary right-wing populist campaigns hinge on attacking the incumbent party in combination with broader attacks on the establishment. As Conservative Party leader, Pierre Poilievre would not disappoint. Indeed, some of his associations with anti-establishment individuals would become sources of concern during the 2022 Conservative Party leadership election: he had met with—and offered support to—organizers of the mass protests that faced Ottawa in early 2022; he was seen shaking hands with the founder of a white nationalist group; there were videos on his YouTube channel that were posted with a tag that indicated ties to a group of far-right misogynists. Poilievre would repeatedly disavow these associations (Wherry, 2022; Gilmore, 2022a, 2022b; Raycraft, 2022), and these brief controversies did nothing to stymie the long-term growth in his party's popularity. By June 2023, the Conservatives began to establish a lead over the Liberals that put them firmly in majority territory (EKOS Politics, 2024a; see also Grenier, 2025). As there was little need to change a strategy that worked, the Conservative Party over the better part of two years continued to campaign informally, benefitting from and contributing to a wave of negativity against the incumbent government through messaging like "Canada is broken" while strategically reinforcing their traditional ownership of issues like the economy and fiscal management (Paas-Lang, 2023; Tasker, 2023).

Thus, as Poilievre's Conservatives had cemented their popular lead over the Liberals, they had simultaneously followed a path of increasingly populist appeals since the last time their party had been in government, even as they took care to avoid the plainly nativist messaging that voters rejected in the 2015 general election (Taylor, 2021). In generic terms, the

Conservatives had focused their negative messaging on core issues like affordability, housing, crime, and free expression. In more specific and practical terms, this meant the consumer carbon tax,[16] immigration's effect on housing availability, use of the notwithstanding clause to suspend certain constitutional rights in criminal trials, and taking a stance against "woke ideology" regarding everything from universities to 2SLGBTQ+ issues. This was the source of short, simple slogans like "Axe the Tax," "Build the Homes" and "Stop the Crime" (Ritchie, 2025b).[17]

Capitalizing on an expected wave of negative partisanship and retrospective economic voting against an aging incumbent government, the Conservative Party had also been directly attacking Justin Trudeau's leadership as Prime Minister, exacerbating and enjoying a rising wave of hostility that seemed somewhat independent of disdain for the Liberal Party itself. Through these focused narratives of negativity, the Conservative hoped to appeal to their partisan base as well as undecided potential voters. The result of these efforts was readily observable. For years, flags and signs with (un)censored expletives pejoratively referencing Trudeau were seen being waved at rallies, displayed at protest encampments, flown from vehicles, and planted in front yards. At the same time, memes imported from fringe extremist sources to mainstream political discourse contained unsubstantiated conspiracy theories ranging from the Prime Minister's parentage[18] to his ties to allegedly "nefarious" international organizations like the World Economic Forum (Poisson & McCabe-Lokos, 2024). On more than one occasion the Conservatives found themselves needing to carefully distance themselves from these fringe voices, but they would not give up on Trudeau's potential to be a lightning rod for criticism, nor the benefits these criticisms could bring the party on election day.

Unprepared for an Electoral Loss

Overall, the strategic pivot of the Conservative Party under Poilievre appeared to be working. By the end of 2024, vote intention for the CPC was near its highest point in years, with more than 4 in 10 Canadians (44.0%) declaring that they would be voting for the Conservatives whenever the next election occurred—more than 20 percentage points higher than Liberal Party vote intention at this time (20.9%). This did not mean that a Conservative Party victory was assured, however. Beyond potentially being seen as too friendly to far-right and white nationalist groups, the Conservatives having firmly committed to a course of populist negativity meant that the party was vulnerable to a sudden removal of the key issues upon which this strategy was based—namely, Justin Trudeau's leadership and his party's federal carbon tax. Despite these vulnerabilities, the apparent safety of this strategy as a path to an eventual electoral victory gave the Conservatives a significant incentive to perpetuate this approach to campaigning until November 2024, with minimal risk.

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[16] This constituted a reversal of their 2021 endorsement of consumer carbon pricing (Wherry, 2021).

[17] The Conservatives would continue to keep it simple when they adopted a new party slogan in February 2025, in time for the imminent election: "Canada First," a phrase that was designed to encapsulate the party's proposed response to the sudden aggression of the United States (Lopez Steven, 2025).

[18] Believers of this conspiracy theory falsely argue that Justin Trudeau is the illegitimate son of former Cuban leader Fidel Castro (Poisson & McCabe-Lokos, 2024).

This sense of safety was misplaced. The sudden emergence of a potential trade war with the United States reduced the appeal of the Conservatives' populist approach and the salience of the issues being discussed, contributing to the eventual failure of this strategy and the party's eventual loss. The eventual resignation announcement of Justin Trudeau and the subsequent election of Mark Carney as Liberal Party leader—who pledged to eliminate the consumer-facing portion of the federal carbon tax—would only reinforce the rapid dismantling of the Conservative Party's campaign strategy. Making matters even worse for the Conservatives was that their political campaign, having been rooted in right-wing populism, was relying in part on the "politics of eternity:" the party had been aiming to win the next federal election by reinforcing scepticism about the progress made by the Liberal government as well as previous governments, by questioning the desirability of state efforts to promote democratic values, and by painting the past as safer and preferable to an uncertain and hazardous future (Snyder, 2018).[19]

As in many cases, this negative messaging had been highly effective for the Conservative Party, allowing them to tap into the rich vein of negativity that underpins much of Canadian politics (Caruana et al., 2015; Johnston, 2023; Nai, 2020) and to enjoy significant media coverage (Maier & Nai, 2020). As a result, the party's attempts to characterize then-Prime Minister Justin Trudeau as an incumbent candidate who had remained in office for too long and who had accumulated too many missteps, scandals, and shortcomings also enjoyed significant attention. In doing so, the Conservatives made it increasingly difficult for Trudeau's Liberal Party to effectively counter their campaign strategy through a platform of optimism—the natural neutralizing agent of negative campaigns that present the future as a subject of anxiety rather than anticipation (Snyder, 2018). The Conservative Party's rising support in 2022 and 2023, followed by their seemingly unshakeable lead in the polls since mid-2023, served as apparent evidence that their strategy was the correct approach.

The Conservatives could never have predicted that dramatic changes to the political environment would allow an incumbent government that had been in office for nearly ten years to successfully pivot to a political platform grounded in hope despite adversity. Nor could the Conservatives have predicted that the Liberal Party would gain a new leader in Mark Carney, thereby allowing the Conservatives' main opposition to run as a party of change despite their incumbent status and to steal ownership over "change" as a political issue. They certainly could not have predicted that such a pivot from the Liberal would actually succeed. Yet Trump's bombastic re-entry into Canada's political landscape was the exact sort of shift that was required to make this unlikely scenario a reality. Canada-US relations suddenly eclipsed all other issues in salience, coming to dominate political discussions, especially among those voters who rallied behind the eventual election winner. Changing the biggest issue of the election from the Liberal Party's management of the economy under Trudeau to an urgent and daunting externally-induced crisis meant that the perspective of many voters were also changing to prioritize navigating the uncertainty and precarity that stemmed from an imminent economic—and potentially even military—conflict with the United States over their retrospective economic evaluations of the incumbent Liberal government.

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[19] In operational terms, this means relying on negative campaign messaging. For example, statements like "things were better in the past and we should turn back the clock," "the forces of progress are leading us astray," "establishment leaders and institutions are corrupt and untrustworthy," "bad leaders are decadent and weak," and "out-groups are to be feared, not trusted" (Nai, 2018).

The cumulative result of these contextual and electoral shifts meant that almost overnight, the Liberal Party could successfully proffer a campaign based in optimism that would resonate with broad portions of the electorate. Quick to take advantage of this opportunity, the Liberals under Carney helped ensure that the 2025 federal election would compel most voters to choose between a party of defiant optimism and a party of defiant negativity; a competition between hope and anxious anger. Thus, the Conservatives found themselves in a new campaign environment in which negativity about the incumbent's performance was a steadily-depreciating currency. In addition, the Conservative Party's efforts to form lasting connections to "Maple MAGA" voters—including through fiery anti-establishment rhetoric and messaging that was occasionally reminiscent of Donald Trump—meant that aspects of their campaign that had previously been an advantage were swiftly becoming a liability. Far from riding the wave of support that they had enjoyed for more than a year, the Conservatives were suddenly inundated with a new wave of media coverage about the similarities between the policies and leadership of right-wing parties in the US and Canada. In combination with willingness from Carney' Liberal Party to amend the federal carbon tax and the disadvantage that the Conservative Party held with respect to directly responding to the Trump-induced crisis, the Conservatives had been placed in an extremely difficult position. They needed to pivot and had little time to do it (Noel, 2025).

The Conservative Party's late pivot maintained much of its prior messaging on domestic issues, despite the association that many voters held between some Conservative policies and those being enacted under Donald Trump in the United States. The logic behind this appears to have been that the Conservative Party could rely on their traditional ownership of economic and national security issues, as well as a strong claim to dominance over Canadian nationalism, to win back voters as they formulated a response to the evolving crisis that would build upon these strengths to steal ownership over this issue from the Liberal Party. To accomplish this feat, the Conservatives would need to characterize the threat appropriately and then position themselves as most appropriate to deal with it, and this would require the party to distinguish itself not just from Donald Trump but also from the responses of the Liberal Party under its recent and current leaders. This left the Conservative Party with two conflicting exigencies: adapting their negative campaign to attack the new and relatively unknown—but relatively well-liked and trusted—Prime Minister, and presenting a unique plan for navigating a Canada-US trade war that would leave voters hopeful about the future of Canada's economy and sovereignty.

Reconciling this conflict to succeed at their task might have been impossible for the Conservative Party, given the short timespan that it had to craft and implement a new campaign strategy. In reality, the Conservative's pivot was much less successful than they had hoped. Beyond the Liberal Party's incumbent status, which gave it a natural advantage with respect to navigating a new crisis with a foreign government, more than two years of negative campaigning by the Conservatives under Pierre Poilievre meant that the party was likely not associated with hope in the minds of many voters. In addition, a mountain of coverage on the consequences of Trumpian "anti-woke" politics—from deadly aviation disruptions in US airspace to growing unemployment and chaos in the US military and civil service—had already started to accumulate in the weeks following Trump's re-inauguration as US president (Copp, 2025; Copp & Isaguirre, 2025; Fields, 2025; Gollom, 2025; Wherry, 2025). In doing so, Canadian media inadvertently produced a cautionary tale of what might

happen to Canada were those politics to be replicated here, likely contributing to the alienating of voters who might otherwise have cast their ballots for the Conservatives. For the Conservative Party, two years of pitching policies that were similar to those touted by Donald Trump and maintaining these same proposals as part of a "business as usual" approach, especially in the face of opposing rhetoric from Carney, proved to be a tough sell. Likewise, much of the negative, populist rhetoric propagated by the Conservatives was closely tied to the rhetoric employed by Trump and the US Republican Party, a connection that for some voters made the CPC radioactive (Wherry, 2025).

That is not to say that the Conservative Party did not make any electoral gains from their new strategy, which did experience a small rebound in vote intention in the two weeks preceding election day—a result that is reflected in the final election results, which were closer than polls had previously forecasted (Elections Canada, 2025a; Grenier, 2025). Even so, it is clear that the Conservatives eventually realized their pivot alone would not be sufficient to generate the public support needed to gain control of Parliament: towards the end of the campaign, the Conservatives released ads featuring former Conservative PM Stephen Harper instead of Poilievre in an attempt to persuade older men to vote Conservative, suggesting they were losing ground even among their most reliable voters (Froese, 2025). The Liberals, meanwhile, seemed to be able to switch between negativity about the current state of the US-Canada alliance and positivity about Canada's sovereignty and economic future while calling attention to the negativity of the Conservative Party and the tepidness of the party's response to Trump. The Conservative would not be able to steal ownership over the election's most salient issue from the Liberals, nor would they be able to compete with their opponent's platform of defiant optimism. The Conservative Party's predominantly negative campaign strategy, which continued to rely significantly on retrospectively punishing the Liberal Party for their handling of the economy under Justin Trudeau, would retain and attract those voters who viewed the election primarily as a referendum on the existing economy, but this was not sufficient to overcome the obstacles that had emerged in the path of a Conservative Party victory, which would narrowly lose Canada's federal election in 2025. This narrow but substantive rejection of the Conservative Party's negative approach to politics manifested itself even at the constituency level—Conservative leader Pierre Poilievre would fail to retain the seat he had held for over 20 years.

Our Time Series Analysis

We have argued thus far that when the 2025 federal election was announced, just weeks before Donald Trump began making repeated threats toward Canada's economy and sovereignty, the election appeared to be about multiple salient political topics. The economy was only one of these: immigration and healthcare were also significant subjects of political debate. Many voters were also keen to vote against the Liberal Party because of their dislike of the former party leader, Justin Trudeau (Coletto, 2025). By the time that election day arrived, the context for the 2025 election had shifted dramatically. Donald Trump's threats had turned into actions as he spearheaded an unprovoked trade war between Canada and the United States. The result was that the election quickly became primarily about which political candidate and party could best respond to US aggression.

In other words, like other instances when external threats have afflicted Canada, the behaviour of the United States under Donald Trump resulted in a rally effect wherein members of the electorate offered their support to whichever party was perceived as most likely to minimize the negative consequences of the emerging crisis. A combination of strategic campaigning from the Liberal Party and its new leader, the strong credentials of Mark Carney with respect to weathering an economic crisis, the unique incumbency advantages that can result from external threats, and concern over similarities between Pierre Poilievre and Donald Trump resulted in many voters choosing to cast their ballots for the Liberal Party over the Conservative Party. Rather than punish the Liberal Party based on its performance under the previous Prime Minister, a plurality of voters ultimately rewarded the party based on its current and prospective performance under the new Prime Minister (Baekgaard et al., 2020; Hetherington & Nelson, 2003; Lewis-Beck & Stegmaier, 2000; 2007). Thus, by election day, the economy was a factor that primarily benefited the Liberal Party—not because the economy was doing particularly well, but because the electorate was particularly sensitive to the trade war that had broken out just before Mark Carney was elected as the new Liberal Party leader (Beaumont, 2025).

We feel that the qualitative evidence we have provided in this report largely speaks for itself. We have detailed how strategic decisions like Mark Carney's pledge to eliminate the consumer-facing portion of the federal carbon tax helped the former banker win the Liberal Party leadership election and focused the election more firmly on the external crisis that continues to afflict Canada's economy. We have articulated the cumulative influence of interactions between Liberal Party leadership and the United States in the wake of an evolving trade war. We have discussed how tactics from Pierre Poilievre and his Conservative Party resulted in significant support from the party's base of support even as these tactics may have alienated ideologically moderate and non-populist voters. We have also offered complementary evidence that reinforces our claims of an observable rally effect resulting from the threats of Donald Trump and the actions of the United States during his second presidency, as well as evidence that highlights the prevalence of mass polarization in the 2025 federal election (see Figures 1–3).

This quantitative component of our report aims to further substantiate the main claim of this report: Mark Carney's Liberal Party won the election because it benefited from a rally effect that manifested primarily due to US economic aggression. We then test the assumption that underlies much of our analysis. Namely, that the trade war between Canada and the United States became increasingly important to voters in the lead-up to the 2025 federal election, resulting in the rally effect that resulted in an upswell of support for the incumbent party in this election. Beyond the direct qualitative evidence that we have already highlighted, economic nationalism literature suggests that externally-induced economic crises—such as unprovoked trade wars—can heighten nationalistic sentiment and cohesion, often benefiting the incumbent party or candidate who best positions themselves as national defenders (Helleiner & Pickel, 2005). Though the electorate would typically punish incumbent politicians for the economic hardship that is or will be experienced, as an economic crisis erupted for which the incumbent party could not be blamed, political psychology literature suggests that many anxious and angry voters were instead motivated to seek a unified response and a strong leader (Huddy et al., 2008; Marcus et al., 2000).

While substantiating this second point, we also demonstrate the significance of a variable that partially moderated the rally effect that was enjoyed by the Liberal Party: the power of the Canadian dollar relative to the US dollar.[20] The Canadian dollar began weakening relative to the US dollar on 3 October 2024—several weeks before Donald Trump ever publicly mentioned tariffs on Canada—in response to increasing uncertainty about Canadian markets following the Conservative Party's first two confidence votes against Justin Trudeau's Liberal government (Bank of Canada, 2025). The Canadian dollar continued to weaken until 4 February 2025, the day after Justin Trudeau met with Donald Trump at the president's Mar-a-Lago resort, resulting in a one-month delay in the outbreak of the ongoing US-Canadian trade war (Bank of Canada, 2025). This strengthening of the Canadian dollar was temporary, however. The recent trend of a declining Canadian dollar would continue until 4 March 2025, when Canada's firm response to US tariffs—in conjunction with a devaluation of the US dollar that started around the same time—resulted in a sustained resurgence of the Canadian dollar relative to the United States (Bank of Canada, 2025; Laidley, 2025; Ma, 2025; McCabe, 2025). Rather than argue that voters were actively responding to daily or weekly changes in the USD-CAD exchange rate, we present evidence that Canadian voters were likely reacting to increasing consumer prices that eventually followed the weakening of the Canadian dollar. By extension, we infer that part of the upsurge in Liberal Party support in the weeks preceding election day was likely due to price fluctuations that resulted from the Conservative Party's confidence votes in late September and early October 2024.[21]

The Electorate Rallies around the Liberal Party

We further substantiate our main claim about the 2025 federal election with a discussion of Figure 5, which can be seen below. Figure 5 depicts the popular advantage that the Liberal Party held over the Conservative Party on election day as well as for each week in the year (i.e., 52 weeks) preceding election day, defined here as the difference in Liberal Party vote intention and Conservative Party vote intention during each point in time. Accordingly, positive values signify that electoral support for the Liberal Party was higher than for the Conservative Party, negative values signify that electoral support for the Liberal Party was lower than for the Conservative Party, and a value of zero indicates that electoral support for the Liberal Party and Conservative Party were equivalent. For convenience, we refer to this variable as the "Lib-Con vote intention gap" during this portion of our report.

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[20] All vote intention and exchange rate data used in this analysis are sourced from the CBC's Poll Tracker tool (Grenier, 2025) and the Bank of Canada's Daily Exchange Rate tracker (Bank of Canada, 2025), respectively.

[21] There is an abundance of academic literature that indirectly supports this perspective. Economic theory suggests that political instability—as induced by events like crises or confidence votes—amplifies economic uncertainty, dampening consumer confidence, reducing investor sentiment, and weakening domestic currency relative to foreign currencies (Baker et al., 2016; Pastor & Veronesi, 2013). Depreciation of the national currency can directly influence consumer prices through exchange rate pass-through mechanisms, making imported goods more expensive and thus fueling domestic inflation (Burstein & Gopinath, 2014; Campa & Goldberg, 2005; Dornbusch, 1976; Goldberg & Knetter, 1997). Such price increases also damage consumer satisfaction, with potential voters attributing responsibility for their economic distress based on their perceptions of accountability (Lewis-Beck & Stegmaier, 2000; Duch & Stevenson, 2008).
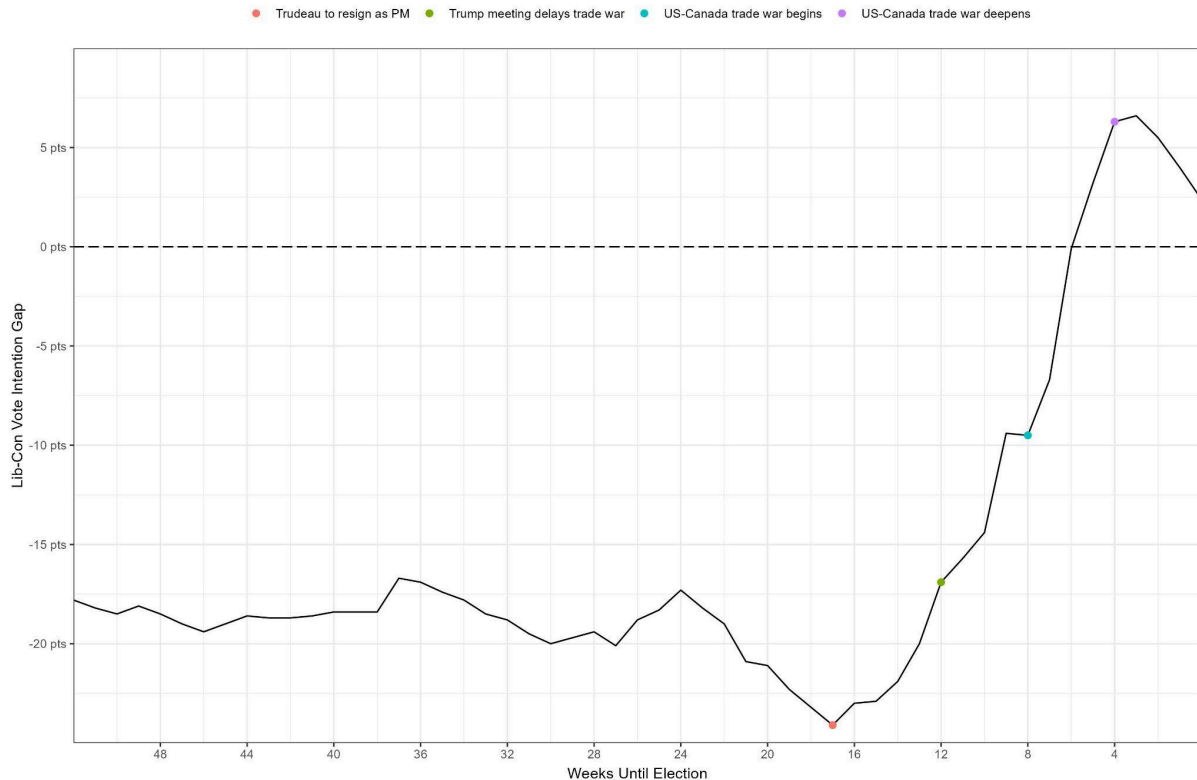
Figure 5. Weekly Lib-Con Vote Intention Gap, April 2024 – April 2025

As can be observed in the figure above, the Lib-Con vote intention gap varied dramatically in the lead up to the 2025 federal election, ranging from a minimum of −24.1 percentage points seventeen weeks before election day to a maximum of 6.6 percentage points just three weeks before election day—a shift of over 30 percentage points in less than four months. In other words, on the days surrounding the New Year in 2025, vote intention for the Liberal Party was at an all-time-low relative to vote intention for the Conservative Party. By the beginning of April, the Lib-Con vote intention gap reflected substantial change within the electorate, such that more of the electorate planned to vote for Mark Carney's Liberal Party rather than Pierre Poilievre's Conservative Party. The data visualized in Figure 5 therefore supports our claim of a significant upsurge in Liberal Party support as election day approached.

Looking back at Figure 4, we suggest that much of the newfound support for the Liberal Party came from voters who had originally intended to vote for the NDP. The same figure suggests that a smaller but substantial portion of the electorate switched their vote intention from the Conservative Party to the Liberal Party in the weeks leading up to election day. Given the high proportion of potential voters who casted a ballot in the 2025 federal election relative to the proportions observed in previous federal elections, part of the change in vote intention in the seventeen weeks prior to election day is likely due to citizens who do not consistently vote or who have never before voted in a federal election. Similarly, as polling results indicate a high level of partisanship in this election, it seems that part of the change in sharp increase in vote intention for the Liberal Party came primarily from undecided voters and voters who had only a weak attachment to the party for which they originally intended to vote.

Notably, the entirety of the acute change in the Lib-Con vote intention gap in Figure 5 started after Donald Trump's repeated threats toward Canada's economy and sovereignty began: the septuagenarian's first public comments about tariffs from the US on Canada came on 25 November 2024 (Trump, 2024b), just over six weeks before the Lib-Con vote intention gap began to rapidly increase from its lowest point in years. This means it is at least plausible that the upsurge in electoral support enjoyed by the Liberal Party in the weeks before the 2025 federal election was partially a result of fears surrounding a new era of US aggression towards Canada, consistent with academic literature on rally effects induced by external crises and our qualitative analysis of the Liberal Party's surprising win.

Additional evidence that the sharp increase in the Lib-Con vote intention gap prior to election day can properly be interpreted as the consequences of a rally effect comes from the major events that precede some of the most significant changes we have visualized in Figure 5. The most consequential example of US hostility producing the alleged rally effect that we observe between seventeen and three weeks before election day transpired on 4 March 2025, almost exactly eight weeks before the electorate's last chance to cast their ballots. The change in the Lib-Con vote intention gap from the week before was an outlier during the rapid increase in this gap, disrupting the upsurge in net support for the Liberal Party. This disruption was only temporary, however, as 4 March 2025 marked the official start of the ongoing trade war between Canada and the United States (Government of Canada, 2025). Following this event, the Lib-Con vote intention gap continued to rapidly increase, its ascension uninterrupted until the week after Canada's trade war with the United States intensified on 2 April 2025.

In our view, the timing of the sharp increase that surrounded 4 March 2025 is no coincidence. After the initial upturn in vote intention that the Liberal Party enjoyed around the New Year in 2025, the disruption observed in the Lib-Con vote intention gap's rise appears to have signaled a cooling of the rally effect we describe. We therefore attribute the renewal of this rally effect to the events of 4 March 2025: in swift and direct response to unprovoked tariffs by the United States against Canada, the Liberal Party's government instituted reciprocal tariffs, demonstrating a defiant will in the face of an external threat (Government of Canada, 2025). This response from the Liberal Party not only demonstrated the party's unique capacity for protecting Canada's economy and sovereignty but also aligned with broad portions of the Canadian electorate, who were—in their historically unprecedented nationalist fervour—seemingly hoping for a powerful national response to the threat being posed by the United States under a new Trump presidency (Jett, 2025; Triandafyllidou, 2025). As a result, some of these voters rewarded the Liberal Party by deciding or reconsidering their vote, ultimately deciding to cast their ballots for the incumbent party and its new leader, Mark Carney.

Relatedly, we note that the rally effect observed in Figure 5 was not solely the result of Donald Trump's aggression towards Canada. Two additional factors were key. First, as we imply above, the upsurge in Liberal Party vote intention relative to that of the Conservative Party depended significantly on the Liberal Party's ability to respond to these threats in a way that would make members of the electorate feel like they were being effectively defended. As our qualitative discussion of the Liberal Party's unlikely victory suggests, a sluggish or feeble response from the Liberal Party to hostility from the United States

government would have sent a weaker and less convincing signal to potential voters as to which political party was best suited to mitigate the emerging crisis.

Second, and perhaps more importantly, the appearance of a rally behind the Liberal Party appears to have hinged on the expected resignation of the former Prime Minister, Justin Trudeau. Though much of the rally effect we observe seems to have resulted from a positive response to the Liberal Party's response to the threat of Donald Trump, the beginning of the Liberal Party's electoral rebound did not begin after 25 November 2024, when the president-elect claimed that he would enact blanket tariffs on Canada. Nor did the rebound begin after Donald Trump threatened Canada's right to self-govern on 29 November 2024. Instead, the Liberal Party began to regain ground on the Conservative Party seventeen weeks before election day, after news media had begun reporting that Prime Minister Justin Trudeau was facing overwhelming pressure to resign (Djuric, 2024; Grenier, 2025). By the time that Justin Trudeau officially announced that he would step down as Prime Minister and leader of the Liberal Party a week later, on 6 January 2025, the value of the Lib-Con vote intention gap had already increased slightly, defying the downward trend that had emerged in the seven weeks preceding news of the Prime Minister's imminent resignation (Suhanic, 2025). In the week that followed Justin Trudeau's resignation announcement and the news that Parliament would be prorogued until a new Liberal Party leader could be elected, Liberal Party vote intention significantly increased (Grenier, 2025). Thus, it seems that the rally effect enjoyed by the Liberal Party only manifested itself after potential Liberal Party voters were given a sign that voting for the Liberal Party in the 2025 federal election would not mean voting for the party's long-time leader. Without Justin Trudeau's resignation, a rally effect might not have manifested for the Liberal Party, potentially resulting in an electoral victory for the Conservative Party.

Competition with the US Defines an Election

The central theme of this report is that Mark Carney's Liberal Party won the 2025 federal election because it strategically capitalized on the potential rally effect induced by US aggression under president Donald Trump. In this sense, we have already demonstrated that this election was defined by the ongoing Canada-US trade war. Here we go one step further, leveraging the vote intention data that we have sourced from CBC News and as well as data on the USD-CAD exchange rate that we obtained from the Bank of Canada (Bank of Canada, 2025; Grenier, 2025). By aggregating these time series to represent the average exchange rate and average vote intention for each party on a weekly basis, we can observe how changes in the strength of the Canadian dollar relative to the US dollar eventually predicted significant changes in the Lib-Con vote intention gap.[22] In short, we find that changes in the Lib-Con vote intention gap in the lead-up to election day were likely influenced by changes in the USD-CAD exchange rate that occurred thirteen to fifteen weeks earlier—enough time for these changes to influence consumer prices (Campa & Goldberg, 2005; Savoie-Chabot & Khan, 2015).

To illuminate this alleged relationship, we begin by presenting weekly changes in the Lib-Con vote intention gap as well as changes in the USD-CAD exchange rate that took place

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[22] De Boef & Kellstedt (2004), Erickson et al. (2001), and Lebo et al. (2024) demonstrate the practical importance of including lagged economic values when predicting election-related phenomena, and Lebo & Young (2009) highlight the utility of aggregating time series data to facilitate analysis.

fourteen weeks earlier. To effectively compare these changes when shifts in the exchange rate tend to be so much smaller (in terms of percentage points) than shifts in the Lib-Con vote intention gap, we also normalize values of both time series before calculating the changes in each series from one week to the next (Shumway & Stoffer, 2025). This means that before calculating weekly changes, each series was rescaled so that the smallest value would be 0 and the largest value would be 1. These changes are presented below in Figure 6, where the horizontal axis represents the number of weeks remaining until election day and the vertical axis represents the value of the weekly change in each normalized series. Note that because we are depicting changes in the transformed Lib-Con vote intention gap alongside changes in the USD-CAD exchange rate that occurred fourteen weeks earlier, numbers on the horizontal axis of Figure 6 correspond with the Lib-Con vote intention gap but not with the USD-CAD exchange rate. For example, the figure at five weeks before election day depicts the change in the Lib-Con vote intention gap since six weeks before election day while also depicting the change in the USD-CAD exchange rate from twenty weeks before election day to nineteen weeks before election day.

Confusing as this may be in theory, the result is that Figure 6 allows us to visually compare changes in the Lib-Con vote intention gap in the weeks before election day with the changes in the USD-CAD exchange rate that we claim impacted the vote intention gap. From this figure, three things become clear. First, in the sixteen weeks leading up to election day, changes in the Lib-Con vote intention gap were almost always positive, consistent with a rally effect and much different than changes in this gap prior to four months before election day, when changes in the Lib-Con vote intention gap appeared to be more random. Second, and perhaps relatedly, changes in the USD-CAD exchange rate began to primarily reflect a weakening of the Canadian dollar relative to the US dollar around twenty-eight weeks before election day, in mid-October 2024. After this point, we see increasing volatility in the USD-CAD exchange rate even as the power of the Canadian dollar trended downward, two factors that tend to decrease confidence in a country's markets and that can eventually exert a negative impact on consumer prices (Mishkin, 2008).
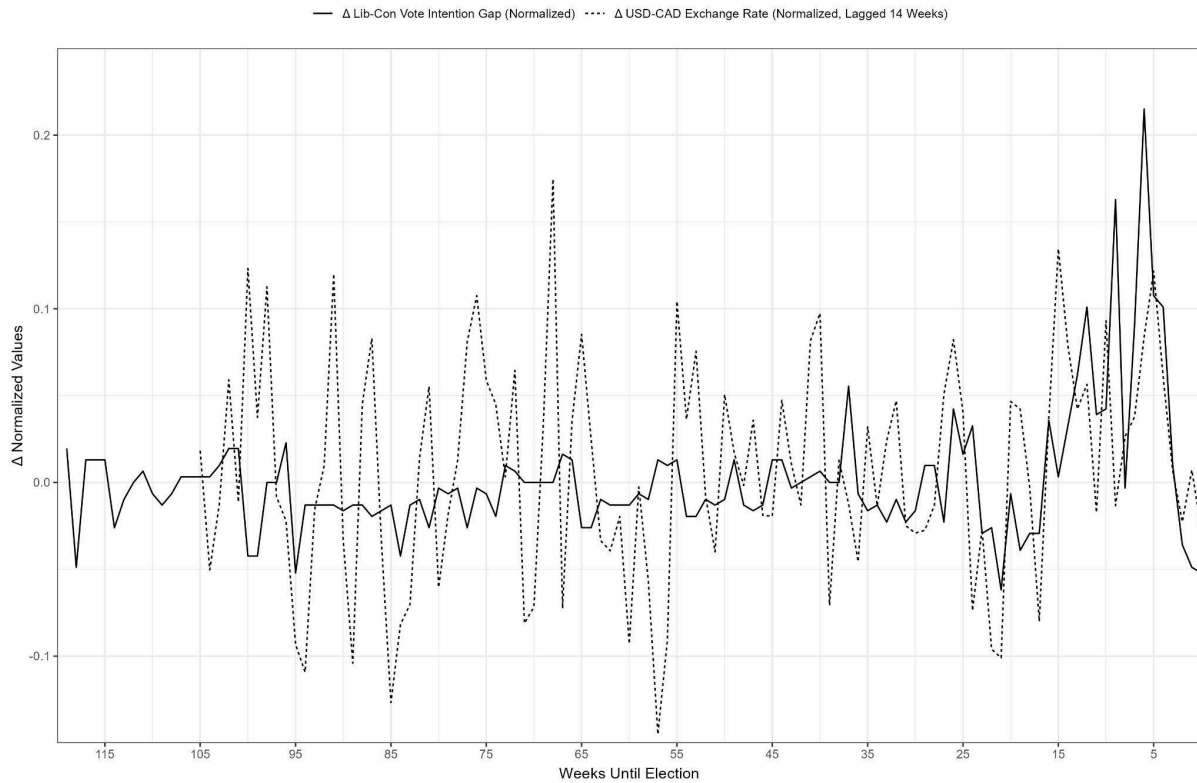
Figure 6. Normalized Changes in the Exchange Rate and Vote Intention Gap, 2023–2025

Third, and most important for corroborating our claim of a relationship between the Lib-Con vote intention gap and the USD-CAD exchange rate, is that changes in the Lib-Con vote intention gap and changes in the USD-CAD from around fourteen weeks earlier appear to follow one another in the four months preceding election day. This contrasts starkly with the apparent relationship between these time series before this period, where changes in one series seems to have no influence on changes in the other series. These three points collectively lead us to believe that a significant short-run relationship between the Lib-Con vote intention gap and the USD-CAD exchange rate developed as the 2025 federal election approached, such that changes in the USD-CAD exchange rate became increasingly predictive of changes in the Lib-Con vote intention gap thirteen to fifteen weeks later. If our suspicions are correct, these results would be consistent with our claims that the 2025 federal election became increasingly about economic competition between the United States and Canada. Likewise, if we find that the weakening of the Canadian dollar is predictive of eventual increases in values of the Lib-Con vote intention gap, these results would be highly consistent with a rally effect: instead of punishing the incumbent party for the Canadian dollar becoming weaker, in the context of Donald Trump's repeated threats against Canada's economy and sovereignty, a plurality of voters ultimately decided to support this party.

To search for a meaningful short-run relationship between changes in the Lib-Con vote intention gap and previous changes in the USD-CAD exchange rate, we construct an autoregressive distributed lag (ADL) model that estimates the influence of unidirectional influence of changes in the USD-CAD exchange rate to changes in the Lib-Con vote intention gap thirteen to fifteen weeks later. The ADL framework allows for the modeling of both immediate and lagged effects of changes in the USD-CAD exchange rate on the Liberal-Conservative (Lib-Con) vote intention gap, thereby capturing the gradual, temporally

distributed nature of economic perception formation among voters (Enders, 2014). This is particularly appropriate given that the impact of exchange rate fluctuations on political preferences likely unfolds over time as economic narratives are disseminated and internalized through media, party messaging, public discourse, and price fluctuations.

Thus, the general equation for our ADL model is

$$\Delta \, vote \, intention \, gap_t = \alpha_1 \Delta \, vote \, intention \, gap_{t-1} +$$
$$\beta_1 \Delta \, exchange \, rate_{t-1} +$$
$$\beta_2 \Delta \, exchange \, rate_{t-13} +$$
$$\beta_3 \Delta \, exchange \, rate_{t-14} +$$
$$\beta_4 \Delta \, exchange \, rate_{t-15} +$$
$$\varepsilon$$

Where Δ indicates a change from one week to the next, α refers to the impact that previous changes in the Lib-Con vote intention gap have on "current" changes in this gap, β denotes predicted effects from lagged changes in the USD-CAD exchange rate, ε represents potential error in our predictions, and subscripts indicate which coefficients as well as which changes in the vote intention gap are being referred to in our model. Note that in addition to accounting changes in the USD-CAD exchange rate from thirteen to fifteen weeks before "current" changes in the Lib-Con vote intention gap, our model also includes the most recent changes in both time series. In doing so, we increase the accuracy of our predictions by considering how changes in the Lib-Con vote intention gap might have been impacted by its own prior changes or by recent—rather than distant—changes in the USD-CAD exchange rate (De Boef & Kellstedt, 2004; Wilkins, 2017).

To supplement the basic ADL model that we specify above, we also adopt a rolling window technique. A rolling window takes small portions of both time series—in this report, we use ten week windows (e.g., weeks 1 through 10, weeks 2 through 11, etc.)—to see how the relationship between them evolves over time. In other words, we will be able to see how the relationship between changes in the USD-CAD exchange rate and changes in the Lib-Con vote intention gap transformed as election day approached (Lebo & Box-Steffensmeier, 2008). This method is especially suitable in the context of heightened economic uncertainty during the campaign period of the 2025 federal election, as it will reveal whether the electorate became increasingly sensitive to exchange rate fluctuations in the wake of threats from Donald Trump. Furthermore, since changes in the USD-CAD exchange rate are weakly exogenous to vote intention—by which we mean that the exchange rate can influence vote intention, but that this relationship when reversed is rather weak—use of the ADL model is appropriate over more complex alternatives that account for potential endogeneity (Enders, 2014).[23]

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[23] A variable is exogenous if it is outside the regression model and uncorrelated with the error term of the equation being estimated. A variable is endogenous if it is correlated with the error term in at least one equation, potentially producing biased and inaccurate estimates. A common concern of time series analysis is that two series are endogenous, such that the dependent variable has an effect on the independent variable that has not been accounted for in the researcher's model. Weak exogeneity is a concept in time series analysis where the dependent variable in our regression model can be

The results of the ADL moving window are depicted in Figure 7.[24] To improve interpretability of these results, we ran this portion of our analysis twice: once with the changes in each normalized time series and once with the original time series. The values depicted in Figure 7 correspond to those of the original time series. In other words, the vertical axis of Figure 7 indicates actual values of potential changes in the Lib-Con vote intention, while the horizontal axis allows us to understand how these potential changes evolved over time. Accordingly, the black line represents how many points the Lib-Con vote intention was predicted to have gained or lost over time due to a one-standard deviation increase in the USD-CAD exchange rate thirteen to fifteen weeks earlier. The gray ribbon surrounding this line indicates 95% confidence intervals for these predicted effects. Where the gray ribbon overlaps with a predicted change of zero points (i.e., the dotted line), we do not observe a significant short-run relationship between changes in the Lib-Con vote intention gap and changes in the USD-CAD exchange rate from over three months earlier. Where the gray ribbon does not touch the dotted line, we observe a significant effect.
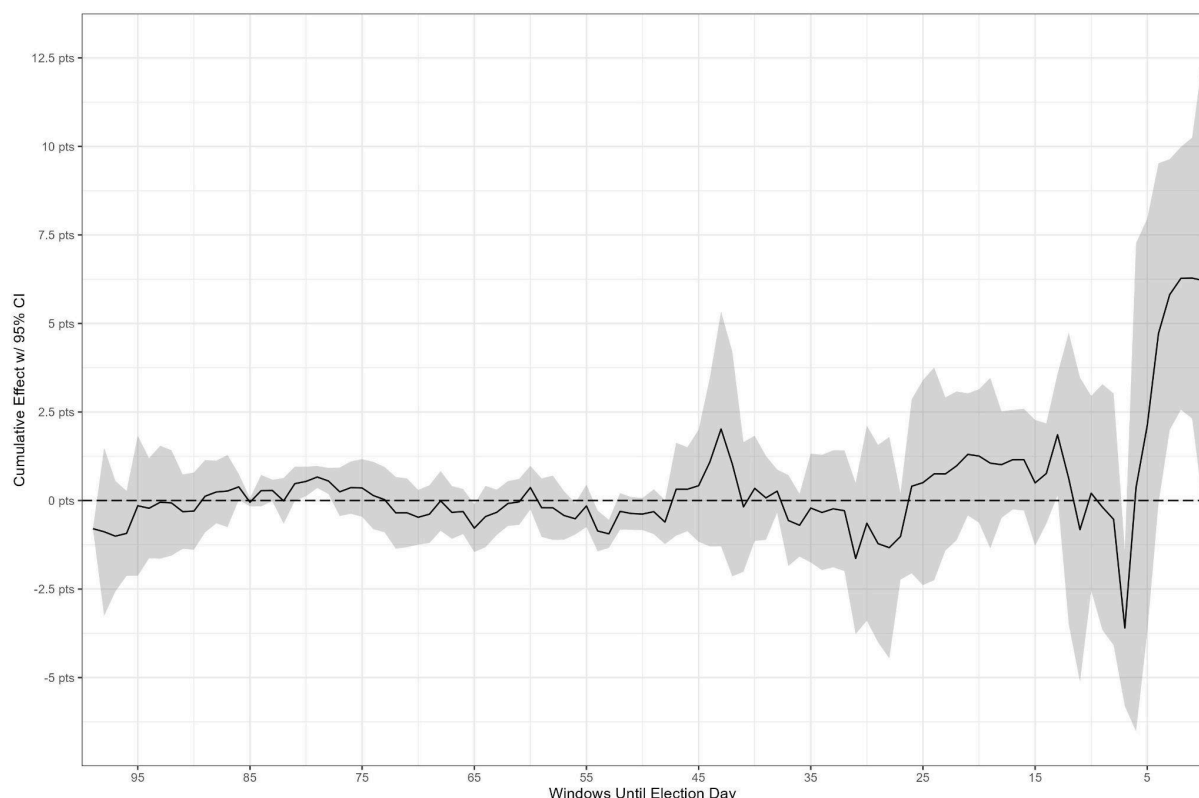

Figure 7. The Dynamic Impact of Lagged Exchange Rates on Lib-Con Vote Intention

We therefore find strong support for our claims about the role of the USD-CAD exchange rate - and of competition between Canada and the United States - in the 2025 federal election. The results of our moving window analysis in Figure 7 indicate that by the seventh window before election day (i.e.,eight to seventeen weeks before election day), changes in the USD-CAD exchange rate from thirteen to fifteen weeks earlier began to exert a significant influence on contemporaneous changes in the Lib-Con vote intention gap. This

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consistently estimated without modeling the inverse relationship for a variable at time t, where t indicates the "current" time period. These definitions can also be located in our Glossary.
[24] The statistical significance of p-values from Ljung-Box tests can be observed in Figure A1.

effect was negative rather than positive, however, suggesting the Liberal Party may have initially been blamed by the electorate for the weakening of the Canadian dollar. Even so, by our third window before election day (i.e., four to thirteen weeks before election day), this perception appears to have been replaced by a sense that the United States was most responsible for this development: rather than members of the electorate switching their votes away from the Liberal Party, many now appeared to be rallying behind it.

Thus, relatively distant changes in the USD-CAD exchange rate appear to have become politically salient for voters in the lead-up to the 2025 federal election. Again, we find that this phenomenon is unlikely to be a coincidence, for two reasons. First, in the wake of Justin Trudeau's resignation announcement, the combination of US aggression towards Canada, media coverage towards this topic, and the ways in which both the Liberal Party and Conservative Party reframed their campaigns and platforms to address this phenomenon meant that the conversation about the economy had increasingly shifted from blaming the former Prime Minister and his party to searching for which party would best address the economic relationship between the Canada and the United States in particular. In effect, it seems that potential voters were given signals from within the media and political environment that navigating the US-Canadian relationship was now the most important political issue of the foreseeable future, causing these individuals—on average—to increasingly think about the election in terms of which party would best handle this challenge. For reasons we have already addressed, for most voters, this was ultimately the Liberal Party over its main opposition.

Second, and perhaps more directly related, is that after more than three months, predominantly upward shifts in the USD-CAD exchange rate will have had sufficient time to influence consumer prices (Campa & Goldberg, 2005; Mishkin, 2008; Savoie-Chabot & Khan, 2015). In other words, by the time election day approached, Canadians were not just responding to the threat posed by the United States. Some were also reacting to their pocketbooks, recognizing US aggression as a primary source of current and future economic strain, and their collective decision was to cast a vote for the party that was already actively responding to this economic strain through a combination of bilateral diplomacy and reciprocal tariffs. Given that a significant proportion of Canadians were already financially strained before US president Donald Trump ever publicly mentioned tariffs against Canada, increases in consumer prices in the wake of an ongoing trade war with the United States would very likely exacerbate this strain, causing at least some potential voters to shift their mindset away from other issues or retrospective judgments of the previous government and toward the future of the Canada-US relationship.

In any case, Figure 7 demonstrates that by election day, a one-standard-deviation increase in the USD-CAD exchange rate corresponded with a jump in the Lib-Con vote intention gap of over six percentage points. These results suggest that in addition to the electoral benefits derived by the Liberal Party as a result of their strategic campaigning, the rally effect that was successfully harnessed by the Liberal Party manifested partially due to changes in Canada's economy that had occurred long before polls ever indicated that a rally was taking place. In other words, short-run changes in the Lib-Con vote intention gap were not only immediate responses to US aggression or to the Liberal Party's political manoeuvring. They were also responses to temporally distant events, the ramifications of which would not fully manifest until the race to elect a new government had already begun. Thus, in a hypothetical

world where the strategic actions of each party remained unchanged but increases in the USD-CAD exchange rate were less substantive, it is feasible that the Conservative Party would have won the popular vote, if not the federal election itself.

Concluding Remarks

As a non-profit civic organization, GLOCAL Foundation of Canada is committed to providing comprehensive and comprehensible non-partisan information about Canadian politics and civil society. In doing so, and as part of our mission to promote informed civic engagement and good democratic citizenship, GLOCAL actively contributes to the fights against misinformation, disinformation, information scarcity, and information overload. This report, which has aimed to thoroughly contextualize and explain the main results of the 2025 federal election, has been published in service of this mission. Over nearly 40 pages, we have described how on 28 April 2025, the Liberal Party won 169 of 343 seats (49.3%) in federal parliament along with over 8.5 million votes (43.7%). Mark Carney, who had only been leader of the Liberal Party for six weeks, had officially been Prime Minister for nearly as long. The results of the 2025 federal election having been tallied, it was clear that Mark Carney would maintain that position for the foreseeable future. By comparison, the Conservative Party won 144 seats (42.0%) and nearly 8.1 million ballots (41.3%). Thus, the Conservative Party narrowly lost the opportunity to control Parliament despite its strong electoral performance. In addition, one of the seats that could not be won by the Conservative Party was that which was previously held by the Conservative Party's leader, Pierre Poilievre. As a result, the opposition candidate for Prime Minister lost his direct influence in parliament.

These results could hardly have been predicted in September 2024, when the Conservative Party felt sufficiently confident about its chances of winning the next federal election to call for not one or two but three confidence votes against the Liberal Party's leadership. At that point in time, the Conservative Party had a commanding lead in polls about vote intention, one that had primarily increased in the year leading up to these confidence votes. By 6 January 2025—the same day that Justin Trudeau announced his resignation as Prime Minister and two weeks before Donald Trump was re-inaugurated as US president—aggregate polling indicates that vote intention for the Conservative Party was 24.1 percentage points higher than vote intention for the Liberal Party. A major reason for the Conservative Party advantage in the polls was the strategic response of the party under Pierre Poilievre, who had spent more than two years positioning itself not just as an opposition party but as the anti-Trudeau party. As part of this strategy, Pierre Poilievre had railed against various decisions made by the Liberal Party under the leadership of Justin Trudeau—immigration, gender, environment, and spending were all topics that were repeatedly addressed, with particular attention being paid to the federal carbon tax. The Conservative Party firebrand also took a page out of the playbook of Donald Trump and similar anti-establishment candidates by adopting campaign slogans like "Canada First" and painting the Liberal Party as incompetent.

Across the course of our analysis, we have identified nine broad forces and events that explain why the Liberal Party won the election despite the once-dominant position of the Conservative Party. The first of these nine factors was partisanship, which effectively guaranteed that the two most competitive parties in this election would be the Liberal Party

and the Conservative Party, despite the poor performance of the Liberal Party in polls relative to the Conservative Party. The second of these factors was the threats—and eventual emergence—of newfound US hostility towards Canada, which has primarily taken the form of disparaging comments about Canadian sovereignty and an ongoing trade war in which Canada is but one opponent of the United States. This hostility produced the third factor that unexpectedly influenced the outcome of the 2025 federal election, a rally effect that ultimately deprived minor parties of votes and asymmetrically benefitted the Conservative Party and (especially) the Liberal Party. This rally effect did not solely benefit the Liberal Party in large part due to the polarizing nature of the Trump-induced crisis, the polarizing responses that both major parties offered in response to this crisis, and the pre-existing ideological preferences of the heterogenous electorate. For this reason, we identify mass political polarization as the fourth broad factor that significantly influenced the outcome of this election; whether this polarization will sustain itself beyond election day is not yet clear.

The fifth factor that significantly influenced the 2025 federal election was the resignation of Prime Minister Justin Trudeau and his prorogation of parliament. This strategic move not only decentred the election from being a referendum on Justin Trudeau, it created time for voters to set their sights on more important issues—namely, the crisis that was brewing across Canada's southern border. This move simultaneously allowed the Liberal Party to strategically choose a new leader that would be better suited to respond to the emerging political environment and potentially win the election, with the result of this process being the election of Mark Carney, a political outsider who nonetheless held credentials that were highly relevant for weathering an economic crisis under conditions of political uncertainty. Moreover, the two months during which parliament was prorogued tripled as an opportunity for the outgoing Prime Minister to respond to threats leveled at Canada by Donald Trump, which offered voters a concrete example of the Liberal Party successfully interacting with the US president to delay tariffs on Canada—a strong signal to those who might have been uncertain as to which party could better manage the evolving threat from the United States. As we described in two separate sections of our report, the Liberal Party did not begin to close the gap in vote intention that was observed between itself and the Conservative Party until news of Justin Trudeau's imminent resignation reached the public, and the actions of the outgoing Prime Minister as he was leaving office almost certainly amplified the magnitude of the rally that was enjoyed by the Liberal Party. Given the zero-sum nature of first-past-the-post elections that those that take place in Canada, this also partially explains why the rally effect observed in this election was less beneficial to the Conservative Party.

The sixth and seventh factors of note are the strategies employed by Mark Carney's Liberal Party and Pierre Poilievre's Conservative Party during the general election. As we have relayed in extensive detail, Mark Carney's Liberal Party was able to out-manoeuvre Pierre Poilievre's Conservative Party because Mark Carney took decisive measures to further reframe the election as a referendum on which party was better suited to respond to Donald Trump: eliminating the federal carbon tax, agreeing to reduce taxes, discussing (and then implementing) reciprocal tariffs against the United States, claiming that Pierre Poilievre would do a poor job managing Donald Trump as Prime Minister, and even speaking with Donald Trump about the future of Canada-US relations. By comparison, the Conservative Party leader was late to pivot away from slogans that echoed those used by Donald Trump or shake the public image that he shared too many similarities with the US president.

Despite the Conservative Party having many policies that closely mirrored those being touted by the Liberal Party, a relatively timid response by Pierre Poilievre to US hostility during the second Trump administration and the admission that he did not have the same leverage over the ongoing crisis as the Liberal Party leader ultimately brought little success to the Conservative Party in this election. With the election no longer being about Justin Trudeau, the federal carbon tax, or other topics that the Conservative Party had given attention to for more than two years, by election day the Conservative Party had lost much of the rally in vote intention that they gained in November and December 2024. Given the role of mass polarization in this election as well as the mismatch between the Conservative Party's long strategy and the political environment of Winter 2025, it may be that most Conservative Party voters were existing partisans rather than citizens who were newly won over by the party. More research is needed to validate this suspicion, however.

A critical eighth factor that meaningfully influenced the outcome of this election—one related to several factors that have already been noted—was the significant strategic advantage of the Liberal Party that came with controlling parliament. In the context of an externally-induced crisis that increasingly became the focal point of the competition between the Liberal Party and the Conservative Party, the ability of Liberal Party leadership to directly interact with the Trump administration and directly respond to tariffs levied on Canada by the United States contrasted sharply with the inability of Conservative Party leadership to do these same things. Though it is theoretically possible that the Conservative Party could have responded to newfound US hostility as capably or more capably than the Liberal Party, the electorate was never given a demonstration of this. Instead, voters who were focused on mitigating the negative effects of US aggression on Canada were forced to compare mounting evidence of the Liberal Party's successful interactions with Donald Trump and defiant reactions to US tariffs with their prospective expectations about how the Conservative Party would respond if it took control of parliament from the Liberal Party. Given the aversion to risk that tends to correspond with rally effects in the wake of external crises, it is very likely that at least some voters who might have considered casting their ballots for the Conservative Party were unwilling to do so because of the potential that it would not handle the evolving relationship between Canada and the United States as well as the party and Prime Minister that was already involved in this evolutionary process. In other words, if the incumbency advantage in this election had been the Conservative Party's rather than the Liberal Party's, it is possible that Pierre Poilievre's Conservative Party would have won a plurality of seats in parliament, and even that the former Conservative Party leader would have retained his seat and position within the party.

The final factor that we identify as having influenced the income of the election is the collective change in the USD-CAD exchange rate that took place several weeks before election day. As we explain in the time series section of this report, a moving window analysis derived from CBC News aggregate polling data and exchange rate data from the Bank of Canada supports our claim that lagged increases in the USD-CAD exchange rate had an increasingly significant effect on contemporary increases of the Lib-Con vote intention gap, our measure of the Liberal Party's (dis)advantage over the Conservative Party on and before election day. More specifically, we find that changes in the USD-CAD exchange rate from thirteen to fifteen weeks before future changes in the Lib-Con vote intention gap—which were primarily upward, denoting the weakening of the Canadian dollar relative to the US dollar—became increasingly correlated as the election approached.

Consistent with time series analysis, we can provide no "smoking gun" that undeniably converts this correlation into certainty about causation—this is the fundamental problem of causal inference when using virtually any methodological approach—but we do have theoretical reasons to believe that the dynamic relationship we observe between these variables is a meaningful one. As we have already noted, thirteen to fifteen weeks not only serves as sufficient time for news about US hostility to be internalized by much of the electorate, it also aligns very well with pre-existing research that suggests exchange rate fluctuations can take approximately three months to impact consumer prices.

We therefore suggest that our lagged changes in the USD-CAD exchange rate are serving as proxy for changes in consumer confidence and consumer satisfaction that increasingly coincided with changes in Lib-Con vote intention gap. Following this perspective, rising consumer prices as a downstream result of previous increases in USD-CAD exchange rate would have created an incentive for members of the electorate to pay more attention to how their pocketbooks were being (and would be) impacted by the new realities of the Canada-US relationship. By extension of this logic, it is possible that the magnitude of the rally effect that primarily benefited the Liberal Party would have been diminished if the collective upturn in the USD-CAD exchange rate in the months preceding this rally effect had been smaller. Likewise, had these increases in the USD-CAD exchange rate come just a month or two later, it is possible that the rally effect would not have coalesced so robustly around the Liberal Party by election day. Put differently, we strongly suspect that lagged changes in the USD-CAD exchange rate moderated the timing and magnitude of the asymmetric rally effect that ultimately resulted in a victory for Mark Carney's Liberal Party—if these increases had been smaller or come later, it is possible that the Conservative Party would have performed better in the 2025 federal election than the Liberal Party. However, we again emphasize that additional research will be needed to validate the inferences we have made here with respect to the USD-CAD exchange rate.

Table 1. Consequences of Nine Factors on the 2025 Federal Election

Factor	Consequence
Political partisanship	● Established prior support for the Liberal Party and Conservative Party.
United States hostility	● Constituted an external crisis that shifted the election's focus. ● Produced the environment for a rally effect. ● Mitigated the influence of pre-crisis Conservative Party campaigning.
Asymmetric rally effect	● A small proportion of the electorate rallied around the Conservative Party until shortly after 6 January 2025. ● A larger proportion of the electorate gradually rallied around the Liberal Party between January and April 2025.
Mass polarization	● Increased voter turnout compared to recent elections. ● Encouraged uncommitted voters to support the Liberal Party or the Conservative Party much more than other parties. ● Contributed to the slim gap in Liberal and Conservative Party vote shares.
Justin Trudeau resigns	● Further centred the election around the Canada-US relationship. ● Prorogued parliament, allowing the Liberal Party to strategically select a new party leader and interim Prime Minister.

Table 1. Consequences of Nine Factors on the 2025 Federal Election (continued)

Factor	Consequence
Liberal Party strategy	• Diminished the salience of policy topics such as the federal carbon tax. • Responded to US hostility with a combination of defiance and diplomacy; instituted reciprocal tariffs against the US. • Argued that Conservative Party leadership would lead to negative outcomes for the future of Canada.
Conservative Party strategy	• Embraced a campaign slogan (i.e., "Canada First") that reminded the electorate of US president Donald Trump. • Consistently employed populist discourse that framed the Liberal Party, its leaders, and its policies as bad for Canada and its future. • Offered a weak, sluggish condemnation of US president Donald Trump for starting an unprovoked trade war. • Admitted that the Conservative Party leader had not spoken to anybody in the Trump administration since the Canada-US trade war had begun.
Liberal Party incumbency	• Allowed Liberal Party leaders to react to US hostility in ways that were not possible for the Conservative Party leader. • Compelled voters to choose between the party that was already managing an ongoing crisis and the party that had no experience with this.
Weakened Canadian dollar	• Likely impacted consumer prices, confidence, and satisfaction. • Likely moderated the timing and magnitude of the rally effect that primarily benefited the Liberal Party.

As we have illuminated the story behind the surprising and narrow victory of the Liberal Party in the 2025 federal election, we use the remainder of our conclusion to briefly consider its implications for the future of Canada. On the basis of our observations about the role of mass polarization in this election, we suggest that the results of this election—particularly the meager proportion of votes that was earned by minor parties—may indicate a transition in Canada from a traditional multi-party system to a system that is effectively controlled by just two political parties, otherwise known as a two-party dominant system. Reinforcing this suspicion are prior observations of Britain's political system, which is also typically characterized as a two-party dominant system and which possesses political institutions as well as a parliamentary voting process that very closely resembles Canada's. If this expectation is correct, then one can expect that the future influence of minor parties in federal parliament will continue to be around as low as it has been since 2019. At the same time, one can expect that the vast majority of voters will continue to eventually decide they are a Liberal Party supporter or a Conservative Party supporter, potentially perpetuating mass polarization in future elections.[25]

Our concerns about what this election might mean for the future of political polarization in Canada are overshadowed by our optimism about its future as a sovereign economic power. In the wake of newfound US aggression during the second Trump administration, we cannot

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[25] The GLOCAL research team remains agnostic regarding the relative contributions of positive and negative partisanship to polarization, turnout and vote choice, but notes that both will continue to be present. Positive partisanship can be understood as having a "pulling" effect, whereas negative partisanship has a "pushing" effect, i.e., it repels individuals from disliked choices, effectively removing the disliked choices from individual consideration while motivating some individuals to support an opposing choice (Caruana et al., 2015).

be certain how the Conservative Party of Pierre Poilievre would have responded to the eruption of an unprovoked trade war upon being handed the reins of Parliament. What we do have is evidence suggesting that the response from the Liberal Party of Mark Carney has capably responded to US threats: though Donald Trump continues to threaten Canada's economy and sovereignty, the Canadian dollar has gotten significantly stronger since 3 February 2025—when the US president was initially due to institute tariffs on Canada—with the USD-CAD exchange rate falling 5.49 percent over a three month period. By 2 May 2025, less than one week after the Liberal Party narrowly won the federal election, the Canadian dollar (relative to the US dollar) was stronger than it had been since 18 October 2024. In line with research suggesting that this exchange rate is an indicator of confidence in Canadian markets, we suggest that the cumulative decline in the USD-CAD exchange rate denotes that the Liberal Party response to US hostility has had a restorative effect on confidence. We also recognize the potential economic benefits that may be derived by instituting elements of Prime Minister Mark Carney's economic plan, such as the promotion of robust free trade between Canada and its global partners as well as the removal of interprovincial trade barriers. When facing an existential crisis like that posed by the United States today, Canada is most likely to thrive when it is united both internally and with its international allies.

The electoral victory of Mark Carney's Liberal Party will also mean a new direction for Canada's federal government. Similar to pledges made by the Conservative Party under Pierre Poilievre, the Liberal Party under Mark Carney has promised targeted tax reductions and new homes that will benefit middle-class Canadians. The Liberal Party's platform in this federal election also included plans for increased defense spending, including increased NATO contributions, thereby signaling strong commitments to successful multilateral cooperation as well as to safeguarding the sovereignty and well-being of Canada against any foreign threat. In stark contrast to the Conservative Party's platform, which focused on expanding oil and natural gas production, Mark Carney's Liberal Party also promised climate policy reforms that extended well beyond the elimination of the consumer-facing portion of the federal carbon tax (LPC, 2025b). Among the reforms proposed were the introduction of incentive-based environmental programs and the acceleration of existing clean energy projects as well as the decarbonization of federal buildings—all measures designed to reduce Canada's environmental impact and create a more sustainable future for everyone. Still, in the early days of Mark Carney's tenure as an elected Prime Minister, precisely when his party's campaign promises will become reality—and what reality will look like in practice—is yet to be seen.

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Glossary

Administration (*noun*):
The group of individuals, including the president and their appointed officials, who are responsible for running the executive branch of government during a specific leader's term in office. For example, the second "Trump administration" refers to the executive leadership and policies during Donald Trump's ongoing presidency. An administration includes cabinet members, advisors, and heads of federal agencies.

Affective (*adjective*):
Refers to an emotional state. In the context of affective polarization, this describes the extent to which individuals dislike or distrust political opponents. Affective polarization is primarily driven and characterized by negative emotions like anger, fear, or contempt directed at members of one or more opposing political parties.

Aggregate (*adjective*):
Data that have been combined from several sources or individuals to show overall patterns or trends, rather than individual details (e.g., "aggregate data" refers to summarized data across groups).

Alpha (α) (*noun*):
A component of regression analysis, including in ADL models, that refers to the intercept term, indicating the expected value of the dependent variable when all lagged dependent and independent variables are assigned the value of zero. It therefore approximates the baseline level of the contemporaneous dependent variable.

Anger (*noun*):
A basic human emotion that is often triggered by perceived threats, injustices, or unmet needs. It can range from mild annoyance to intense fury, with unmanaged anger potentially leading to harmful behaviour or strained relationships.

Anti-establishment (*adjective*):
Political attitudes or movements that oppose or reject the dominant political, economic, or social institutions and elites. As a sentiment, it reflects distrust in mainstream parties, media, and government, often joined with calls for major systemic change. This sentiment can be found across the political spectrum.

Autocorrelation (*noun*):
Refers to the correlation of a variable with itself over successive time intervals. In time series analysis, it indicates whether past values of a variable help predict its future values. High autocorrelation means that current values are strongly related to past values.

Autoregressive distributed lag (ADL) model (*noun*):
A time series regression model that explains the current value of a dependent variable using its own past values (i.e., autoregressive terms) and past values of one or more independent

variables (i.e., distributed lag terms). It is useful for analyzing both short-run and long-run relationships between variables.

Ballot (*noun*):
A physical or digital tool used by voters to indicate their electoral choice, such as a paper form or electronic screen, that also serves as a symbol or analogy for the act of voting itself, often used in expressions like "going to the ballot box" to refer to democratic participation.

Base (*noun*):
In politics, this refers to a core group of loyal supporters who consistently back a particular party, candidate, or ideology. This group is crucial for electoral success, as they are highly likely to vote and often influence others, and parties often tailor their messages to energize and mobilize their base, especially during elections.

Beta (β) (*noun*):
The coefficient that measures the effect of a current or lagged independent variable on the dependent variable, showing how a one-unit change in the independent variable (at a specific lag) influences some outcome.

Bidirectional (*adjective*):
Refers to a relationship where the effects or influences of one or more variables manifest in two directions rather than one.

Bilateral (*adjective)*:
Refers to agreements, relationships, or negotiations between two countries, as during attempts to normalize international trade. Can be contrasted with multilateral, which refers to agreements, relationships, or negotiations including more than two countries.

Border (*noun*):
A geographic boundary that separates one state or country from another, often legally defined and enforced by governments. Especially during elections, these can become focal points for debates over immigration, trade, security, and sovereignty.

Brokerage politics (*noun*):
A style of party politics characterized by the deliberate effort to appeal broadly across regional, linguistic, class, and ethnic divisions in order to win elections in a diverse society. Canadian brokerage parties tend to avoid ideological polarization and emphasize consensus-building, often shifting their policy positions pragmatically to attract a wide coalition of voters. This should not be confused with catch-all politics, in which a party aims to win an election through somewhat ideologically charged policies that are typically tailored to also gain support from people with similar ideological stances as well as from centrists.

Cabinet (*noun*):
A group of high-ranking government officials, typically chosen by the head of government, who lead major executive departments and advise on policy decisions. In Canada, the head of government is the Prime Minister and the high-ranking government officials are ministers.

Campaign (*noun*):
The organized effort by a candidate or political party to gain support and win votes, such as by communicating a specific message, contrasting with opponents, or building public visibility through activities like speeches, advertisements, and debates. In Canada, a campaign also refers to the period of time between the dissolution of the previous Parliament and the election of a new one. There are strict laws regulating the behaviour of political candidates and parties during this period, including how much money they are allowed to spend on winning the election race as well, how this money can be expended, and how expenses are reported.

Canadian dollar (CAD) (*noun*):
The official currency of Canada, issued by the Bank of Canada and used in all domestic financial transactions. Its value fluctuates based on factors like commodity prices, interest rates, exchange rates, and global economic conditions.

Carbon tax (*noun*):
In this report, this term refers to the federal system that imposed a direct charge on fossil fuels to internalize the environmental cost of greenhouse gas emissions, thereby incentivizing emission reductions. This federal system consisted of a charge that applied to consumers when purchasing fossil fuel and an output-based pricing system that continues to target large industrial emitters.

Causation (*noun*):
In general, a relationship where one variable produces a direct change in another through some mechanism(s) or path(s) that may nonetheless be unobserved. In time series analysis, this refers to a temporal influence where past values of one variable predict or determine present or future values of another variable. Must not be confused with correlation.

Centre (*noun*):
A moderate or middle-ground position between the left (progressive or liberal) and the right (conservative or traditionalist). Individuals who are aligned with this position are referred to as centrists, and they typically aim to find balanced or pragmatic approaches to resolving political issues.

Chrystia Freeland (*proper noun*):
The Deputy Prime Minister and Finance Minister during much of Justin Trudeau's tenure as Prime Minister. She resigned from her cabinet positions in December 2024 due to policy disagreements with the Prime Minister, contributing to his resignation in January 2025.

Cleavage (*noun*):
A deep and lasting division in society—such as class, religion, ethnicity, or region—that becomes reflected in political alignments, party systems, or voting behaviour. These divisions often shape the structure of political conflict and can influence how parties form coalitions, represent interests, or mobilize support.

Coalition government (*noun*):
When two or more political parties agree to cooperate in order to command a majority in a legislature and govern together. This often occurs in parliamentary systems where no single party wins enough seats to govern alone. Coalition governments require negotiation and compromise on policy and cabinet positions, meaning that policies and the composition of cabinet will reflect every party involved in the coalition. Coalition governments can be unstable if party agreements break down. This should not be confused with a confidence-and-supply agreement, despite the similarities between these concepts.

Confidence interval (*noun*):
A range of values, derived from a statistical sample, that is likely to contain the true population parameter (such as a mean or proportion) with a specified level of confidence—we follow the social science convention of 95 percent. The confidence interval reflects both the estimate and the uncertainty due to sampling variability, meaning that if infinite samples were drawn, the true value would fall within this range across approximately 95 percent of cases.

Confidence vote (*noun*):
A parliamentary procedure used to determine whether the sitting government retains the support (or "confidence") of the majority of members in the legislature. If the government loses a confidence vote, the Prime Minister must either resign or request the dissolution of Parliament from the Governor General, triggering a general election.

Confidence-and-supply agreement (*noun*):
A formal arrangement in a parliamentary system where a smaller party agrees to support a minority government on key votes—specifically motions of confidence and budgetary ("supply") legislation—without joining the cabinet or forming a coalition. This allows the government to stay in power and pass essential legislation while the supporting party gains some policy concessions and retains independence on other policy matters.

Conservative Party (CPC) (*proper noun*):
A federal political party positioned on the centre-right to right-wing of the Canadian political spectrum. It was established in 2003 through the merger of two existing right-of-centre political parties.

Consumer confidence (*noun*):
A leading indicator of economic activity that refers to the degree of optimism or pessimism that consumers feel about the overall state of the economy and their personal financial situation. It affects consumer spending and saving behaviour—higher confidence typically leads to increased spending, while low confidence often results in more cautious financial behaviour, potentially forecasting a recession.

Consumer satisfaction (*noun*):
In public policy and social science, consumer satisfaction reflects perceptions of service quality in areas like healthcare, education, and government services.

Contemporaneous (*adjective*):
In time series analysis and social science research, this term refers to events or variables that occur in the present or at the same point in time.

Correlation (*noun*):
A positive or negative statistical relationship between two variables, indicating the degree to which they move together.

COVID-19 (*proper noun*):
A highly contagious respiratory illness caused by the SARS-CoV-2 virus. First identified in Wuhan, China in late 2019, it led to a global pandemic declared by the World Health Organization in March 2020.

Crisis (*noun*):
A critical, unstable, or (often suddenly) disruptive situation in which existing systems, norms, or institutions face severe threat or breakdown, necessitating an urgent response. Crises can stem from international conflict, pandemics, or economic collapse, among other factors. They can serve as catalysts for significant political change.

Cue *(noun)*:
A signal that potential voters rely on, often subconsciously, to enable heuristic processing. Cues are especially important in environments where information is scarce or potentially unreliable.

Culture (*noun*):
The shared beliefs, values, norms, symbols, customs, and practices that shape how individuals and groups understand the world and interact with one another. It can be transmitted through education, religion, language, media, and tradition.

Culture War (*noun*):
Originating from the German "Kulturkampf," this term refers to a deep ideological conflict between groups in society over cultural, moral, or identity-based issues, such as race, gender, religion, education, sexuality, or nationalism. In political discourse, culture wars often manifest through partisan polarization, symbolic politics, and competing narratives about national values and social norms.

Data (*plural noun*):
The plural of datum, this term refers to systematically compiled observations—often numeric or categorical in form—that can be leveraged for analysis and decision-making. Data must be interpreted carefully, as their meaning depends on context, collection method, and quality.

Delta (Δ) (*noun*):
Represents the first difference of a variable, capturing its change from one time period to the next. Delta terms in an ADL model help isolate the short-run effects of changes in variables, separate from potential long-run relationships.

Democracy (*noun*):
A complex political system wherein political authority is vested in citizens who exercise their power through elected representatives and—occasionally—directly. Its core features include political accountability (e.g., free and fair elections), rule of law, protected civil liberties, and political pluralism.

Dependent variable (*noun*):
The outcome or response that a researcher seeks to explain or predict.

Deputy Prime Minister (*proper noun*):
A senior cabinet position appointed by the Prime Minister, often held by a trusted political ally, who serves as a symbolic or practical second-in-command. While the role has no formal constitutional powers or automatic right of succession, the Deputy Prime Minister may chair cabinet meetings, represent the government domestically or abroad, and act on behalf of the Prime Minister when absent. Until December 2024, this position was held by Chrystia Freeland of the Liberal Party.

Diplomacy (*noun*):
The practice of managing international relations through dialogue, negotiation, and representation, typically conducted by states or their official envoys. It aims to resolve conflicts, build alliances, promote national interests, and maintain peaceful interactions without resorting to force.

Disinformation (*noun*):
False or deliberately misleading information that is intentionally spread to deceive people, often for political, strategic, or economic gain. This is not to be confused with misinformation, which is incorrect information that has not been spread deliberately.

Donald Trump (*proper noun*):
The 45th and 47th President of the United States. Twice impeached and found guilty of at least 34 separate crimes, his administrations have challenged the very foundations of US democracy. In early 2025, he started an unprovoked trade war with Canada (as well as virtually every other country on Earth).

Economic voting (*noun*):
A theory in political science that suggests voters reward or punish incumbents based on the state of the economy. In general, if the economy is doing well, voters are more likely to support the ruling party or leader; if it is performing poorly, voters may shift support to the opposition. Extensions of this theory demonstrate that the strength and direction of this apparent relationship depend on how voters assign responsibility for the state of the economy. When an externally-induced crisis is threatening or damaging the economy, voters may reward the incumbent party or leader rather than punish them. Though economic voting can also be prospective, meaning that some voters are primarily looking toward the future of the economy rather than the past, evidence suggests that a significant portion of economic voting is retrospective.

Economy (*noun*):
The system of production, distribution, and consumption of goods and services within a country or region. It includes all activities related to employment, trade, investment, taxation, and government spending.

Election (*noun*):
A formal process by which citizens choose individuals to hold public office or decide specific policy questions, typically through voting. Elections can occur at various levels—local, regional, or national—and are fundamental to representative democracy, ensuring government accountability and legitimacy.

Electorate (*noun*):
The body of people in a country or region who are eligible and registered to vote in elections. It represents the portion of the population that holds political power through the ballot, and its size and composition can vary based on legal rules around age, citizenship, and residency.

Elite (*noun*):
Individuals or groups who hold disproportionate power, influence, or authority in a society, often through control of political institutions, wealth, media, or social networks. Political elites specifically refer to those in positions of formal or informal authority, such as elected officials, party leaders, senior bureaucrats, and influential donors.

Emotion (*noun*):
A complex psychological and physiological state that involves subjective experience, physiological response, and behavioural expression, often triggered by internal thoughts or external events.

Endogeneity (*noun*):
When an explanatory variable is correlated with the error term, violating a key assumption of causal inference. Endogeneity can arise from omitted variables, simultaneity (mutual causation), or measurement error, leading to biased and inconsistent estimates.

Epsilon (ε) (*noun*):
The error term, capturing the variation in the dependent variable that is not explained by the independent variables or their lags. It includes measurement error, omitted variables, or random shocks, and is assumed to have a mean of zero and to be uncorrelated with the explanatory variables under classical assumptions.

Establishment (*noun*):
Refers to the entrenched and often elite network of individuals and institutions that hold long-standing power and influence within a political system—such as major political parties, senior bureaucrats, corporate leaders, legacy media, and influential interest groups. Being a supporter of the political establishment typically implies favouring continuity, institutional stability, and the prevailing norms of governance, in contrast to anti-establishment or populist movements that seek to disrupt or reform the status quo.

Euthanasia (*noun*):
The intentional act of ending a person's life to relieve suffering, typically in cases of terminal illness or intractable pain. In Canada, medical assistance in dying (MAiD) has been legal since 2016 under strict conditions.

Exchange rate (*noun*):
The price at which one currency can be exchanged for another. It reflects the relative value of currencies and plays a critical role in international trade, investment, and monetary policy.

Exogeneity (*noun*):
The condition in a statistical model where an explanatory variable is not correlated with the error term, meaning it is determined outside the system being modeled and is unaffected by the dependent variable. Exogenous variables can be treated as given or independent influences, allowing for unbiased and consistent estimation of causal effects. Exogeneity is a key assumption in regression analysis and is contrasted with endogeneity, where this independence does not hold.

Fear (*noun*):
A basic and powerful human emotion triggered by perceived threats or danger, leading to physiological and psychological responses such as heightened alertness, avoidance, or defensive behaviour. Fear can inhibit deliberative cognitive processing and increase one's malleability when stimulated by heuristic cues or new information.

Federal election (*noun*):
A national-level election in a federal political system in which citizens vote to select representatives for the central (federal) government. In countries like Canada, federal elections determine the composition of the House of Commons, and the leader of the party with the most seats is usually invited to form the government.

Federal government (*noun*):
The central authority in a federal system of governance, where power is constitutionally divided between national and subnational levels. Each level has legally entrenched powers and responsibilities, allowing them to operate independently within their own spheres of authority.

Finance Minister (*proper noun*):
Formally the Minister of Finance, this is the federal cabinet official responsible for managing the country's economic policy, fiscal framework, and public finances. Until December 2024, this position was held by Chrystia Freeland of the Liberal Party.

Fiscal policy (*noun*):
The use of government spending and taxation to influence a country's economic performance, including growth, employment, inflation, and public debt. It is usually managed by the Ministry of Finance as a key tool for macroeconomic stabilization, especially during recessions or economic booms.

Foreign interference (*noun*):
Covert, deceptive, or coercive activities by a foreign state or its proxies intended to influence, disrupt, or manipulate another country's political, economic, or social institutions. In democratic contexts, it often involves attempts to sway elections, undermine public trust, or infiltrate policymaking processes through tactics such as disinformation campaigns, cyberattacks, financial influence, or pressure on diaspora communities.

Free market (*noun*):
An economic system in which the prices of goods and services are determined by supply and demand with minimal government intervention.

Free trade (*noun*):
A policy and economic principle that promotes the unrestricted exchange of goods and services across international borders, without barriers like tariffs or quotas. It is based on the idea that reducing trade restrictions increases economic efficiency, consumer choice, and global competitiveness. Free trade agreements (FTAs) formalize this principle by establishing rules to facilitate open commerce between participating countries, such as by forbidding the imposition of trade barriers and outlining consequences for trade violations.

Gender (*noun*):
The socially constructed roles, identities, and expectations associated with being male, female, non-binary, or otherwise gender-diverse, rather than one's strict biological sex. Gender identity can shape political attitudes, voting behaviour, representation, and experiences within society and with political institutions.

Government (*noun*):
The system or group of people with the authority to make and enforce laws, manage public policy, and administer public affairs within a political unit such as a state or country. Colloquially, this is also used in Canada and other parliamentary systems to refer to the Prime Minister and Cabinet, similar to how the term "administration" is commonly used in presidential systems like the United States. Sometimes, his colloquialism is extended to the "government of the day."

Governor General (*proper noun*):
The representative of the monarch (currently King Charles III) who performs ceremonial and constitutional duties as the *de facto* head of state within Canada's parliamentary democracy. Appointed by the Prime Minister and formally approved by the King, the Governor General's key responsibilities include summoning and dissolving Parliament, giving Royal Assent to legislation, and appointing the Prime Minister—usually the leader of the party with majority support in the House of Commons.

Healthcare (*noun*):
The organized provision of medical services, including prevention, diagnosis, treatment, and rehabilitation, to promote physical and mental well-being. As a political topic, healthcare often involves debates over public vs. private delivery, funding levels, universal access, and

health equity, especially in countries like Canada where healthcare is a core component of the welfare state.

Heterogeneity (*noun*):
Refers to variation or diversity within a population, dataset, or system. In political and social science, it often describes differences across individuals, groups, or contexts that can affect outcomes or relationships.

Heuristics (*noun*):
Heuristics are mental shortcuts that people use to make decisions quickly and efficiently, especially when faced with limited information or time. In political science and psychology, heuristics help voters simplify complex political choices by relying on cues such as party labels, endorsements, identity, or candidate appearance. While heuristics can lead to effective decision-making, they can also introduce biases and systematic errors in judgment.

Human rights (*noun*):
Universal, inalienable rights that belong to all individuals by virtue of their humanity, regardless of nationality, race, gender, religion, or political affiliation.

Identity politics (*noun*):
Refers to political positions or movements based on the interests and perspectives of social groups with which people identify, including race, gender, sexuality, religion, or ethnicity. It emphasizes how these identities shape individuals' experiences and can be mobilized for collective political action.

Ideology (*noun*):
A coherent set of beliefs, values, and ideas about how society should be organized, particularly regarding politics, economics, and governance. It serves as a framework for interpreting the world, guiding political preferences, policy positions, and group identities. Ideologies can be mapped along various spectrums, including the left–right spectrum as well as the populism–anti-populism spectrum.

Immigration (*noun*):
The process by which individuals move to a country other than their country of origin with the intention of residing there temporarily or permanently. It plays a significant role in shaping demographic trends, labor markets, and cultural diversity, and is often a central political issue, involving debates over border control, integration, national identity, and economic impact.

Inauguration (*noun*):
The formal ceremony marking the beginning of a public official's term in office, most commonly associated with the swearing-in of a president, prime minister, or head of state.

Incumbency advantage (*noun*):
The electoral benefit enjoyed by current officeholders (incumbents) compared to challengers. This advantage stems from factors such as name recognition, access to

government resources, media coverage, constituent services, and easier fundraising, all of which enhance reelection prospects. This benefit is highly contextual and may not always be present, such as when an incumbent party or leader is blamed for economic decline or embroiled in a corruption scandal.

Incumbent (*adjective*):
As an adjective, this term refers to a person or group that holds an official position or role at the present time. For example, an "incumbent party" is the ruling party during an election.

Independent variable (*noun*):
A variable that is manipulated or measured to estimate its effect on a dependent variable in a research study or statistical model. It is considered the causal or explanatory factor, and variation in this factor is presumed to influence changes in the outcome of interest.

Indicator (*noun*):
A measurable variable used as a proxy or partial proxy for a broader, often abstract concept that is difficult to observe directly—examples of such concepts include democracy, inequality, and trust. Indicators help operationalize concepts by providing quantitative or qualitative evidence for analysis, and are commonly used in indexes, models, and comparative research. The validity of an indicator depends on how accurately it reflects the underlying phenomenon it is meant to represent.

Interest rate (*noun*):
The cost of borrowing money, usually expressed as a percentage of the amount borrowed. The interest rate can be closely tied to consumer prices and exchange rates, as currency depreciation results in imports becoming more expensive. In response, a central bank may raise interest rates to combat the ongoing inflation. Conversely, currency appreciation can result in cheaper imports, lower inflation, and a decision by the central bank to lower interest.

Interprovincial (*adjective*):
Refers to anything that occurs between or involves two or more provinces within a federal system, such as Canada. It is commonly used to describe trade, migration, cooperation, or policy coordination across provincial boundaries.

Issue ownership (*noun*):
A theory in electoral politics suggesting that certain political parties or candidates are perceived by voters as more competent or credible at handling specific policy issues. For example, a conservative party may be seen as owning issues like national security or tax policy, while a progressive party may be seen as owning healthcare or education. These perceptions shape voter decision-making, especially when information is scarce or potentially unreliable, as well as political campaigns.

Justin Trudeau (*proper noun*):
A politician who served as Canada's Prime Minister from November 2015 until March 2025. He was also leader of Canada's Liberal Party from 2013 until his resignation in 2025. While

serving as Prime Minister, he and his policies increasingly became a significant source of animosity for portions of Canada's electorate.

Left (*noun*):
A position on the left-right ideological spectrum that typically emphasizes social equality, economic redistribution, government intervention in markets, and expanded civil rights. The political left often supports policies such as universal healthcare, progressive taxation, labour protections, and environmental regulation, and may advocate for addressing systemic injustices related to race, gender, class, and other characteristics. Individuals who align with this political position are commonly called "left-wing." Differences between left-wing and right-wing individuals (see "Right") are a consistent cleavage in contemporary democratic politics.

Liberal Party (LPC) (*proper noun*):
A major federal political party that has played a central role in Canadian politics since 1867, earning it the moniker of "Canada's natural governing party." It has traditionally—but not invariably—engaged in brokerage politics to win elections in Canada's multicultural environment. The current leader of the Liberal Party is Prime Minister Mark Carney.

MAGA (*proper noun*):
An acronym referring to the political slogan of Donald Trump—"Make America Great Again"—as well as to the broader political movement associated with Donald Trump and his supporters, first popularized during his 2016 US presidential campaign. MAGA has become a shorthand for a distinct form of right-wing populism, emphasizing nationalism, economic protectionism, immigration restriction, and dogmatic anti-elitism. Over time, it has also become a symbolic identity marker within the polarised US political system, and it is often used to denote the ideological wing of the US Republican Party that is most loyal to Trump.

Major party (*noun*):
A political party that consistently secures a large share of the vote, wins or competes for control of government, and maintains a broad organizational presence at national or subnational levels. In electoral systems like Canada and the United States, major parties tend to dominate elections and policymaking, often marginalizing smaller or third parties.

Majority government (*noun*):
A majority government occurs when a political party (or formal coalition) wins more than half the seats in a legislature, allowing it to govern without relying on support from other parties to pass legislation or survive confidence votes.

Maple MAGA (*proper noun*):
A term that has emerged in Canadian political discourse to describe a faction of right-wing populism influenced by Donald Trump's MAGA movement. This Canadian iteration emphasizes nationalism, skepticism toward federal institutions, and a pushback against progressive policies, in line with US MAGA ideology and distinct from historical forms of conservatism in Canada.

Mark Carney (*proper noun*):
Canada's 24th Prime Minister and current Liberal Party leader. A former central banker with experience handling economic crises, he was elected as party leader in March 2025. He was indirectly elected as Prime Minister just over one month later, in late April 2025.

Mass polarization (*noun*):
The increasing ideological, affective, or issue-based division among members of the electorate. It manifests when the public becomes more consistently aligned with opposing political identities or parties, adopts more extreme policy views, or expresses stronger negative feelings toward political opponents. It can typically be observed by indicators like increasing ideological distance between partisan voters, the sorting of voters into distinct left-right ideological groups and the parties that represent them, and heightened turnout.

Methodology (*noun*):
Refers to the systematic framework of principles, strategies, and tools used to design, conduct, and evaluate research. It encompasses both qualitative and quantitative approaches, including decisions about data collection, measurement, case selection, and causal inference.

Metonym (*noun*):
A rhetorical device in which a word or phrase represents something closely related to it.

Minister (*noun*):
Typically a Member of Parliament (MP)—though sometimes a Senator or very rarely an individual without a seat in Parliament—appointed by the Prime Minister to head a government department or portfolio, such as Finance, Health, or Foreign Affairs. Ministers are part of the cabinet and are responsible for developing and implementing policy, managing departmental operations, and answering to Parliament.

Minor party (*noun*):
A political party that typically receives a small share of the vote, wins few or no seats, and lacks the resources or public support to seriously contend for control over the federal government on its own. In systems like Canada's, minor parties often influence politics by raising issues overlooked by major parties or by shaping coalitions, public discourse, or policy agendas.

Minority government (*noun*):
Occurs when the ruling political party (or coalition) holds fewer than half the seats in a legislature, requiring support from opposition parties to pass legislation and survive confidence votes. Common in parliamentary systems like Canada's, minority governments must negotiate with other parties to maintain power.

Multiculturalism (*noun*):
Both a sociological reality and a policy framework that recognizes, respects, and promotes the coexistence of diverse cultural identities within a single political community. As a public policy, especially in countries like Canada, it encourages cultural pluralism by supporting

minority language rights, religious freedoms, and cultural expression, while fostering a shared civic identity. Multiculturalism is often positioned as an alternative to assimilation and is seen as a strategy for social cohesion in diverse societies.

Nation (*noun*):
A group of people who share a common identity, often based on shared elements such as language, culture, history, ethnicity, or a sense of collective belonging. Nations are social and cultural constructs that may or may not be tied to formal political boundaries or institutions.

Nationalism (*noun*):
A political ideology and sentiment that emphasizes the interests, identity, and sovereignty of a nation, often defined by shared language, culture, ethnicity, or history. It typically involves a strong attachment to national symbols and pride, and can manifest in calls for independence, self-determination, or protection of national interests, especially against perceived external threats or influences. While nationalism can promote unity and solidarity, it can also foster exclusion, xenophobia, or hostility toward minorities and other nations.

New Democratic Party (NDP) (*proper noun*):
A minor party in Canada that was established through a merger between organized labour and a pre-existing political party in 1961. This union aimed to create a political force with more robust ties to the working class. It served as the primary opposition in the Conservative-controlled Parliament from 2011 to 2015, temporarily displacing the Liberal Party as one of Canada's most popular parties.

Non-stationarity (*noun*):
Refers to a property of a time series in which its statistical characteristics—such as mean, standard deviation, or autocorrelation—change over time. This makes time series modeling and forecasting more difficult because the underlying data-generating process is unstable.

Official Opposition (*noun*):
The non-governing political party with the largest number of seats in the House of Commons. The Official Opposition is led by the Leader of the Opposition, an individual who is recognized as the main critic of the Prime Minister and the government's policies. The Official Opposition therefore plays an important role in holding the government accountable, proposing alternative policies, and scrutinizing legislation. Since 2015, the Official Opposition in Canada has been the Conservative Party.

Officeholders (*noun*):
Individuals who currently occupy official positions in government, whether through election or appointment. These individuals are formally empowered to make decisions, enforce laws, or administer public policy on behalf of the state.

Ottawa (*proper noun*):
The capital city of Canada, located in the province of Ontario, which serves as the seat of the federal government. In political science and public discourse, this term is often used metonymically to refer to the federal government in Canada.

Pandemic (*noun*):
The worldwide spread of a new infectious disease that affects a large proportion of the global population, often crossing national and continental boundaries.

Parliament (*noun*):
In general, this term refers to the legislative body in a parliamentary system of government, responsible for making laws, debating national issues, and overseeing the executive. When used as a proper noun, this term refers to a specific national legislature, such as the Parliament of Canada, which consists of the House of Commons, the Senate, and the monarch (represented by the Governor General). Parliament holds the power to pass legislation, approve budgets, and hold the government accountable.

Partisan (*noun*):
A member of the public who shows consistent loyalty or support for a particular political party, often shaping their beliefs, voting behaviour, and interpretations of political events through that party affiliation. Partisans commonly engage in motivated reasoning, meaning they are more likely to accept information that confirms their party's stance and reject information that contradicts it. Partisanship can be a powerful form of political identity and a key factor in electoral behaviour, such as by contributing to political polarization. Though partisanship is traditionally thought of as a positive attachment to a particular party, it can also result from or be reinforced by negativity toward other parties.

Party (*noun*):
In politics, an organized group of people who share common ideological beliefs, policy goals, or political interests, and who seek to gain and exercise political power, usually by contesting elections and holding public office.

Party leader (*noun*):
The individual who is chosen to lead a political party, serving as its chief spokesperson, strategist, and often its candidate for head of government. The leader plays a central role in shaping the party's platform, electoral strategy, and internal cohesion, and may also lead the party's legislative caucus. In countries like Canada or the UK, the party leader can become head of government if their party wins or forms the government after an election.

Pierre Poilievre (*proper noun*):
A politician who has served as the leader of the Conservative Party of Canada since September 2022. He previously acted as a member of the Conservative Party's shadow cabinet. Known for his populist approach and focus on economic issues, Poilievre has been a figure in Canadian politics for over two decades. He narrowly missed the opportunity to become Prime Minister in April 2025.

Platform (*noun*):
Sometimes referred to as a campaign manifesto, this is a formal declaration of a political party's principles, policy goals, and positions on key issues. It serves to inform voters about the party's agenda and to unify party members around shared objectives. Platforms are typically composed of individual components known as planks, each addressing specific

topics such as healthcare, education, or the economy. While platforms outline a party's intentions, they are not legally binding and may evolve over time.

Plurality (*noun*):
In electoral and legislative contexts, this term refers to the largest proportion of voters within a single electorate, even if this proportion is less than an absolute majority.

Pocketbook (*noun*):
A metonymic reference to a voter's personal financial situation, such as income, employment status, or cost of living. When voters base their choices on how the economy has affected their own wallet or household finances, they are said to engage in pocketbook economic voting.

Policy *(noun)*:
A course of action or a set of principles adopted or proposed by a government, party, or public official to address a particular issue or achieve specific goals, usually through a combination of orders, regulations, and laws. Public policies can be legislative, executive, judicial, or administrative in form.

Political polarization (*noun*):
The process by which political attitudes, beliefs, or identities become more ideologically extreme and divided, often resulting in reduced compromise and heightened conflict between opposing groups. It can occur among elites as well as within the electorate, and it may involve ideological, affective, and social dimensions.

Politician (*noun*):
An individual who is actively involved in politics, typically by holding or seeking public office through election or appointment. Politicians are responsible for representing constituents, formulating and implementing public policies, and governing at various levels, including local, regional, national, or international arenas. Their roles often encompass legislating, executive decision-making, and public administration.

Politics (*noun*):
Refers to the activities, processes, and power dynamics through which individuals and groups make collective decisions, particularly in relation to governance and the distribution of resources as well as authority.

Polling data (*plural noun*):
The quantitative results gathered from surveys that measure public opinion on political preferences, candidate support, policy issues, or government performance.

Popular vote (*noun*):
Indicates the party or candidate that received a plurality of public support from among all options, regardless of the election outcome. This concept can be important in systems like the US and Canada, where electoral rules mean that a party or candidate may win the popular vote without winning the election.

Populism (*noun*):
A political strategy or ideology that frames politics as a struggle between "pure" or "ordinary" people and "corrupt" elites, emphasizing direct forms of democracy that emphasize majoritarianism alongside a black-and-white worldview. Populism often challenges established norms and institutions, favoring charismatic leadership, anti-establishment rhetoric, and oversimplified or abstract solutions to complex problems.

Premier (*proper noun*):
The head of government for a province or territory, functioning similarly to a Prime Minister at the provincial level. The Premier leads the provincial executive branch, oversees the implementation of laws, and is typically the leader of the political party that holds the majority of seats in the provincial legislature. Premiers are also central to intergovernmental relations in Canada's federal system. Collectively, premiers and the Prime Minister are referred to as "first ministers."

President (*proper noun*):
In the United States, this role serves as both the head of state and head of government, leading the executive branch of the federal government. This role has immense political authority and comes with significant privileges, including veto power and the ability to enact executive orders. The current President of the United States is Donald Trump.

Prime Minister (*proper noun*):
The head of government in a parliamentary system, responsible for leading the executive branch, setting government policy, and coordinating the work of cabinet ministers. In countries like Canada, the Prime Minister is usually the leader of the political party with the most seats in the elected lower house (e.g., House of Commons), and is formally appointed by the head of state (e.g., the Governor General). The Prime Minister is not directly elected to the position by the public but gains office through parliamentary confidence and party leadership.

Process tracing (*noun*):
A qualitative research method used in the social sciences to identify and test causal mechanisms by systematically examining sequences of events or decision-making processes within a single case or small number of cases. It involves collecting detailed empirical evidence to trace how one outcome leads to another, often within a theoretical framework. Process tracing is especially valuable for assessing causal inference and exploring how and why specific outcomes occurred.

Prorogue (*verb*):
To formally end a parliamentary session without dissolving the legislature, halting all legislative business until the next session begins. The Governor General, on the advice of the Prime Minister, has the constitutional authority to prorogue Parliament. Prorogation can be routine or strategic, with routine prorogation occurring when there is meant to be a sustained break in parliamentary operations and strategic prorogation transpiring as a means to gain an advantage over some political debate or competition.

Prospective (*adjective*):
Refers to a specific form of economic voting where voters base their electoral decisions on expectations about future economic performance more than past or present conditions. Voters engaging in prospective voting cast their respective ballots for the parties or candidates that they believe will best manage the economy moving forward.

Provincial government (*noun*):
The elected governing authority of a province, responsible for policymaking and public administration in areas under provincial jurisdiction, such as education, healthcare, natural resources, and infrastructure.

Public opinion (*noun*):
The collective attitudes, beliefs, and preferences held by the general public or specific segments of the population on political, social, or economic issues. It is often measured through surveys and polls, and it plays a central role in democratic governance by influencing policy decisions, election outcomes, and political behaviour.

Qualitative (*adjective*):
Refers to research methods that focus on non-numerical data such as words, narratives, meanings, and experiences to understand social phenomena. In political and social science, qualitative approaches—like interviews, focus groups, ethnography, and document analysis—are used to explore how and why things happen, often emphasizing depth, context, and interpretation over generalizability. Qualitative research is especially useful for theory building, case studies, and examining causal mechanisms.

Quantitative (*adjective*):
Refers to research methods that rely on numerical data and statistical analysis to examine patterns, test hypotheses, and draw generalizable conclusions about social or political phenomena. It emphasizes measurement, objectivity, and replicability, often using tools such as surveys, experiments, and datasets to identify correlations or causal relationships. Quantitative research is widely used in political science to model outcomes like voting behaviour, policy impacts, and institutional performance.

Rally effect (*noun*):
Otherwise known as the "rally 'round the flag" effect, this is a relatively short-term surge in public support for political leaders, especially heads of government, during periods of national crisis or international conflict. The magnitude and duration of a rally effect are heavily influenced by context.

Rebound (*noun*):
A metaphor referring to the sudden increase in public support for a politician or political organization after a period of declining public support.

Reciprocal tariff (*noun*):
Refers to a trade policy arrangement where two or more countries agree to lower or match tariff rates on each other's goods, typically as part of a bilateral or multilateral trade

agreement. The goal is usually to promote mutual market access and reduce barriers to international trade by ensuring equal treatment among trading partners. Reciprocal tariffs can also be used strategically, where one country imposes equivalent tariffs in response to another country's trade barriers.

Referendum (*noun*):
A direct vote by the electorate on a specific proposal, law, or constitutional amendment, allowing citizens to approve or reject measures put forward by the government. Unlike regular elections, referendums are a form of direct democracy, often used to decide major policy issues or constitutional changes. In Canada, referendums are rare and typically non-binding at the federal level, though they can carry strong political weight.

Regression (*noun*):
A statistical method used to estimate the relationship between a dependent variable and one or more independent variables. It helps researchers identify and quantify how changes in predictor variables are associated with changes in an outcome, often used for causal inference, prediction, or control of confounding factors. The most common type is linear regression, which assumes a constant relationship between variables.

Retrospective (*adjective*):
A term that is used to reference a specific form of economic voting, whereby voters make electoral decisions based on their evaluations of past economic performance. In essence, voters assess whether the economy has improved or worsened under the current government and reward or punish incumbents accordingly.

Rideau Hall (*proper noun*):
The official residence of the Governor General of Canada that doubles as the ceremonial and administrative centre for the Crown's representative at the federal level. It is located in Ottawa.

Right (*noun*):
Refers to a position on the left-right ideological spectrum that typically emphasizes individual responsibility, free markets, limited government intervention, traditional social values, and national sovereignty. Those on the right also commonly prioritize law and order, lower taxation, and support for private enterprise. Persons who align with this position on the left-right ideological spectrum, who are commonly called "right-wing," often oppose redistributive economic policies. Right-wing and left-wing differences (see "Left") are a consistent cleavage in contemporary democratic politics. Not to be confused with rights (e.g., see "human rights"), which can be a subject of left-right ideological debate.

Rolling window (*noun*):
A technique used in time series analysis where a fixed-size subset of consecutive observations (the "window") moves incrementally across the full dataset to compute dynamic estimates, such as coefficients or statistics, over time. This approach allows researchers to track changes in relationships or trends, helping detect time-varying effects

or structural breaks in the data. It's commonly used in economics and political science to assess how predictive models perform over different historical periods.

Seat (*noun*):
Refers to a position held by an elected representative in a legislative body, such as the House of Commons in Canada. Each seat corresponds to an electoral district (riding), and the number of seats a party holds determines its parliamentary strength and eligibility to form government.

Septuagenarian (*noun*):
A term characterizing an individual between the ages of seventy and seventy-nine.

Shadow (*adjective*):
In a parliamentary system, this word refers to counterparts to government ministers from the Official Opposition, known collectively as the shadow cabinet. Each shadow minister is responsible for scrutinizing, critiquing, and proposing alternatives to the policies and actions of their corresponding government minister. The shadow cabinet serves to hold the government accountable and to present itself as a potential government-in-waiting.

Shock (*noun*):
A sudden and unexpected event that causes a significant change in a political system or economic environment. Shocks often lead to rapid public response, institutional change, or volatility in markets and public opinion.

Short-run relationship (*noun*):
A temporary or immediate association between variables that may fluctuate before settling into a long-term equilibrium. In time series analysis, it captures dynamic adjustments and shocks that occur in the current or recent periods, which may not persist over time. These relationships are often modeled using lagged variables in regressions such as ADL models.

Social trust (*noun*):
Refers to the general belief that most people in society can be trusted, even if they are strangers or from different groups. Higher levels of social trust are associated with stronger civic engagement, better governance, and more resilient democracies.

Sovereignty (*noun*):
The supreme authority of a state to govern itself without external interference. It encompasses both internal sovereignty (i.e., control over domestic affairs and lawmaking) and external sovereignty (i.e., recognition by other states as an independent actor in international relations). Sovereignty is central to understanding state legitimacy, autonomy, and the boundaries of legal and political authority.

Standard deviation (*noun*):
A measure of how spread out or dispersed values are in a dataset relative to the mean. A low standard deviation indicates that the values are clustered closely around the mean, while a high standard deviation means the values are more widely scattered. A value that is fewer

standard deviations from the mean is therefore a value that is more commonly observed than a value that is further from the mean. Standard deviation is commonly used in political and social science to assess variability in data.

State (*noun*):
A political organization that possesses sovereign authority over a defined territory and population, typically characterized by its monopoly on the legitimate use of physical force. It includes institutions such as the government, bureaucracy, military, police, and judiciary, which collectively enforce laws, maintain order, and implement policies. In political science, the state is distinguished from the government and the nation.

Stephen Harper (*proper noun*):
The 22nd Prime Minister of Canada, serving from 2006 to 2015 as leader of the Conservative Party.

Strategy (*noun*):
A coordinated plan of action designed by political actors—such as candidates, parties, or interest groups—to achieve specific electoral or political goals. This includes decisions about messaging, voter targeting, issue emphasis, media use, coalition-building, and opponent framing.

Tariff (*noun*):
A tax imposed by a government on imported (and sometimes exported) goods and services. Tariffs are used to generate revenue, protect domestic industries from foreign competition, or as a tool in trade negotiations. They can lead to higher consumer prices and may provoke retaliatory measures in trade disputes.

Temporal (*adjective*):
Relating to time or the passage of time. In political science and social research, this term often refers to the sequencing of events, time-based patterns, or the timing of causal relationships—for example, with temporal ordering in process tracing or time series analysis.

Time series (*noun*):
A sequence of data points collected or recorded at regular time intervals, typically used to analyze patterns, trends, or relationships over time.

Time series analysis (*noun*):
Also known as econometrics, this is a methodological approach for examining data points ordered over time to identify patterns, trends, cycles, or causal relationships. It includes both descriptive techniques and inferential models to understand how variables evolve, predict future values, or assess dynamic interdependencies. Crucially, it accounts for potentially confounding factors like temporal autocorrelation and non-stationarity.

Trade (*noun*):
The exchange of goods and services between individuals, firms, or countries.

Trade barrier (*noun*):
Government-imposed measures that restrict or limit international trade, such as quotas and tariffs. Trade barriers have been used to protect domestic industries but can distort or harm markets and provoke retaliation.

Trade war (*noun*):
An economic conflict in which countries impose tariffs or other trade barriers on each other in retaliation for perceived unfair trade practices. Trade wars often escalate through cycles of protectionist policies and countermeasures.

Turnout (*noun*):
The proportion of eligible voters who actually cast a ballot in an election. Turnout is a key indicator of political participation and democratic legitimacy.

Undecided voter (*noun*):
A voter who has not committed to a specific candidate, party, or position at a given point in an election campaign. Undecided voters are often the focus of campaign outreach because their eventual choices can influence close elections.

Unidirectional (*adjective*):
Describes a one-way relationship in which causality or influence flows in a single direction from one variable or actor to another, without reciprocal or more complex feedback.

United States (US) (*proper noun*):
A federal republic composed of 50 states, founded in 1776 following independence from Britain. The US operates under a presidential system with a separation of powers among the executive, legislative, and judicial branches. It is one of the world's oldest continuous democracies, even as this democracy has increasingly been pressured by internal threats.

US dollar (USD) (*noun*):
The official currency of the United States and the world's primary reserve currency. It is issued by the Federal Reserve and used in global trade, financial markets, and as a benchmark for many exchange rates. The USD plays a central role in international finance due to the size and stability of the US economy.

Variable (*noun*):
A measurable characteristic or property that can take on different values across individuals, groups, time periods, or units of analysis. Variables are fundamental to hypothesis testing and causal inference in both quantitative and qualitative research.

Victory (*noun*):
The successful outcome for a candidate, party, or political movement in an election, referendum, or conflict. In electoral contexts, victory typically refers to obtaining the most votes or securing the conditions necessary to form a government, which may depend on the electoral system.

Vote (*noun*):
A formal expression of preference for a candidate, party, or policy option in an election or referendum. Voting is a core mechanism of democratic participation, allowing citizens to influence government composition and policy direction.

Vote intention (*noun*):
A respondent's stated preference or planned choice for a candidate, party, or option in an upcoming election, typically measured through surveys or polls. Vote intention reflects current attitudes but may change before election day due to new information, campaign effects, or personal reassessment.

Vote share (*noun*):
The proportion or percentage of total votes that a candidate, party, or option receives in an election. It is a key indicator of electoral support and is often used to assess competitiveness, mandate strength, or shifts in public opinion over time. Vote share can differ from seat share in systems that are not fully proportional.

Voter (*noun*):
An individual who is eligible and registered (where required) to participate in elections by casting a ballot.

Weak exogeneity (*noun*):
A statistical property indicating that a variable can be treated as given or predetermined in the estimation of certain parameters of a model—typically the parameters governing the long-run equilibrium—without loss of efficiency.

Woke (*adjective*):
Originally used in African American Vernacular English (AAVE), this term refers to being socially and politically aware, especially regarding issues of racial and social justice. In neutral or supportive usage, it connotes alertness to systemic inequalities. However, in contemporary right-wing discourse, this term is often used pejoratively to describe individuals, movements, or institutions perceived as overzealous, performative, or ideologically left-wing, especially concerning identity politics and cultural change.

Xenophobia (*noun*):
Fear, hatred, or distrust of people perceived as foreign or different, especially toward individuals from other countries or cultures. It often manifests as prejudice, discrimination, or hostility toward immigrants or ethnic minorities, contributing to various forms of targeted political violence. Individuals who are xenophobic are also opposed to multiculturalism.
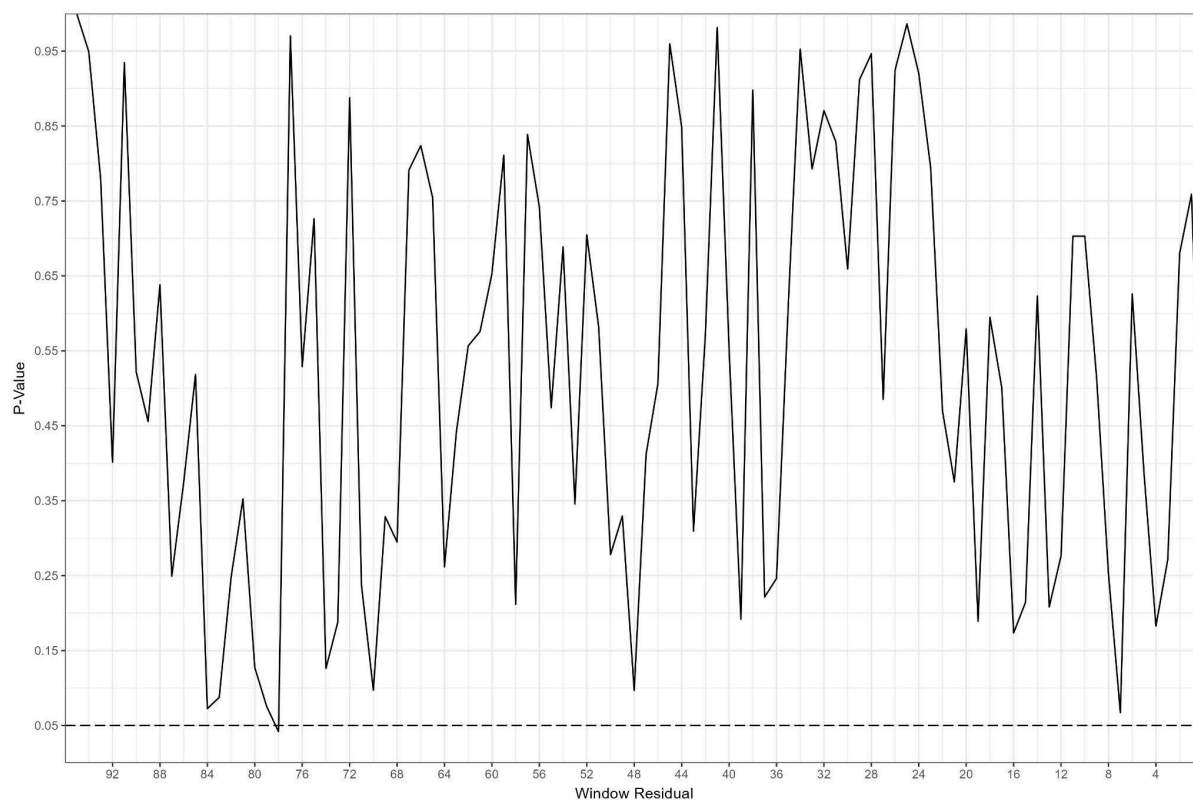
Appendix

Figure A1. Significance of ADL Rolling Window Residuals (Ljung-Box Tests)