

The irony is that—on the face of it—popular forces appear less bothered about inequality than elites do. Populist politicians do not directly criticize economic inequality as such. Much of their ire focuses on immigration and threats to national sovereignty. And although there is an anti-elite discourse in much of populist politics, this is largely directed against political establishments, with the result that very wealthy business elites—Donald Trump in the United States, Jair Bolsonaro in Brazil, and Cyril Ramaphosa in South Africa—have become popular leaders by surfing this wave.

How do we make sense of this paradox that political protest against inequality appears to be muted at the very time when inequality has been trumpeted by elites as an entrenched social problem? The growing concern with economic inequality represents a loss of faith in the prospect of progressive social change, and this awareness is especially marked among numerous elites who previously endorsed a progressive view about the prospects for economic and social change. Its currency is thus part of a wider disenchantment with the overarching principles of modernization and growth that have guided social development over recent decades.<sup>15</sup> It departs from progressive, evolutionary accounts and instead offers a dystopian account of regression and the return of historical forces that had previously been seen as banished to the shadows.

It is telling that inequality, rather than equality, has become the central rallying cry. Equality is one of the major modern transcendent values that has been prized as central to the modernizing progressive vision. The historian Jürgen Osterhammel, commenting on the significance of the American Revolution of 1776 and the French Revolution of 1789, reflected that: “Almost everywhere (perhaps with the possible exception of Japan), people in all subsequent epochs have appealed to liberty, equality, self-determination and human and civil rights” (Osterhammel 2014: 532). Changing the terms of debate from “equality” to “inequality,” however, abandons the prospect of equality and instead repositions thinking around limiting the damage of excessive inequality.

Deflecting attention away from equality toward inequality has been a powerful move because it can engage a wide constituency of interests. It repositions egalitarian ideals in an era when transcendental values of any kind are losing their hold. Amartya Sen’s (2009) brilliant reflection of concepts of justice is a revealing pointer of this current. Sen argues that justice