

The neoliberal centre cannot hold

Published: January 13, 2026, 11:24 am

The line “The centre cannot hold” from Irish poet W.B. Yeats feels as if it were written for Emmanuel Macron’s France. In the space of just 21 months, the country has had five prime ministers. The latest, Sébastien Lecornu, resigned after only 26 days — the shortest tenure in the history of the Fifth Republic. Le Monde reports the story [here](#).

That is not just a sign of political turbulence. It is evidence that Macron’s “radical centre” — the project that promised to hold France together — is disintegrating before our eyes.

The illusion of the “centre”

Macron came to power selling the idea that France could be rescued from its old left-right divide by managerial competence, technocratic reason and a veneer of modernity. The market would be appeased, the unions pacified, and Europe reassured.

That idea depended on two things.

First, that there existed a stable, reasonable “centre ground” around which compromise could form.

Second, that politics could be treated as a matter of efficiency rather than conflict — a question of method, not ideology.

Both ideas are now dead.

Why the centre cannot hold

First, Macron hollowed out both sides of French politics, leaving nothing in their place. The traditional left and right parties were destroyed by his rise. But instead of replacing them with a genuine consensus movement, he built a personal vehicle for power that disintegrated once his charisma faded. With no real party base, Macronism is now an empty shell.

Second, his policies have alienated almost everyone. To the right, his reforms have looked timid and bureaucratic; to the left, they have been a full-frontal assault on social protection and democracy. He tried to be all things to all people, and now no one trusts him.

Third, the technocratic centre has no moral anchor. It claims to be pragmatic, but in practice it defends the status quo — the power of finance, corporate privilege, and EU budget orthodoxy. Macron's governments have prioritised market "confidence" over social cohesion, and now find they have neither.

Fourth, fragmentation has replaced stability. Each new prime minister has served for less time than the one before. None has been able to command a parliamentary majority. Each collapse deepens the public's cynicism and strengthens the extremes Macron claimed to restrain.

The result is paralysis: a political system in which no one can govern, no one can compromise, and no one can win.

The political economy of collapse

This is not simply about personalities. It is structural. The neoliberal centre — in France, the UK, and across Europe — is based on the belief that markets and managerialism can replace ideology. But politics is about power, and power cannot be neutral.

In France, as in Britain, the centre's claim to moderation has been a cover for serving capital and constraining democracy. Fiscal "responsibility" has meant cutting public investment. "Reform" has meant dismantling social protection. "Competitiveness" has meant keeping wages down.

When living standards fall, when people feel unseen, when public services decay, when rents and food prices soar, it is not the extremes that break society — it is the centre that abandons it.

Yeats was right: the centre cannot hold when it stands for nothing.

What comes next

France now faces an impossible choice. Macron could dissolve parliament and risk handing power to the far right. Or he could cling to office and preside over a drift into ungovernability. Either way, his project is over.

The danger is that others will learn the wrong lesson, including that democracy itself has failed, when what has really failed is a hollow technocratic politics that pretended to rise above the struggle between wealth and work, privilege and justice.

If politics is to be renewed, it cannot be rebuilt on the illusion of the centre. It must be

rebuilt on principles of equality, solidarity, and accountability that give people something to believe in.

The task for France, and for every democracy like it, is not to restore the centre, but to reimagine the common good. Only then can the state act with purpose again.

In conclusion

Macron has proved what many suspected: that “the centre” was never a safe place to stand. It was an unstable compromise between the demands of capital and the needs of society, between the rhetoric of progress and the reality of austerity. It could not hold because it refused to choose.

The lesson is clear. When those who govern deny the reality of conflict — when they confuse neutrality with virtue and technocracy with wisdom — the extremes will fill the space they leave behind.

France has become the warning. The centre cannot hold — and nor should we expect it to until politics once again dares to take sides.

James Murphy contributed to this post.

Comments

When commenting, please take note of this blog’s comment policy, [***which is available here.***](#) ***Contravening this policy will result in comments being deleted before or after initial publication at the editor’s sole discretion and without explanation being required or offered.***