

## BRAZIL: Bolsonaro-Haddad prevail, and new election starts

As forecast in publications from [4](#), [5](#), and [7 October](#), there will be a second round pitting the far-rightist Jair Bolsonaro from the Social Liberal Party (PSL) and the leftist Fernando Haddad from the Workers' Party (PT). Bolsonaro came close to reaching the 50% threshold for a first-round victory with 46% of the valid votes while Haddad reached 29%. The third place candidate was center-leftist Ciro Gomes from the Democratic Labor Party (PDT) with 12.51% of the valid votes. Reformist candidate from the Brazilian Social Democracy Party (PSDB), Geraldo Alckmin, obtained 4.78% while all others were below 3% of the total valid votes. Despite the deep divisions in society and an evident polarization expressed in the final first-round tally, election day was marked by serenity.

In the second round, all campaigning rights between the two contenders are equal and independent from the number of existing party candidates in the House of Representatives, including official TV and radio time. Both candidates will now be unhindered by significant factors beyond their control during the whole of the second-round campaign - from 12 to 27 October. Haddad was anointed as the formal PT candidate only on 11 September pursuant to a decision by the electoral court that required the replacement of former President Luiz Inacio Lula da Silva on that date. Bolsonaro, on the other hand, had to adjust his electoral efforts after being tragically stabbed on 6 September at a campaign rally.

These are the main highlights of the ensuing process:

- Bolsonaro reaches the second-round with a significant head start. Polls showed that various centrist voters could now migrate to him, possibly bringing Bolsonaro to 54-55% of the valid votes.
- When the same logic is applied to Haddad and votes from other candidates, especially from Ciro Gomes, the PT presidential contender could reach 40%.

- First-round victors traditionally win the run-off elections in Brazil. Lula, for example, reached 48.61% in the first round against Geraldo Alckmin in 2006 and won the run-off vote with 60.8%.
- Given the high level of polarization between the two candidates, votes cast in the first round should remain with the same candidate in the second – which is another way of saying that Bolsonaro may be only 4 percentage points away from victory unless he botches his campaign in a significant manner.
- For Haddad, the opportunity for Bolsonaro to trip up will present itself in the higher exposure that the retired army captain will have to face, especially in debates.
- Bolsonaro has relied heavily on his main economic advisor, minister-to-be, Paulo Guedes, an ultra-liberal economist who believes in the widespread privatization of state-controlled companies.
- Haddad still needs to convince markets that his economic policy is materially different from that of former PT president Dilma Rousseff.
- A flight to the center should seal the destiny of the run-off vote. This may be easier to do for Haddad but the heightened anti-PT sentiment may curb his chances and favor Bolsonaro regardless.

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