

WEEKLY POLITICAL COMPASS

Welcome to this edition of the Weekly Political Compass from Teneo's political risk advisory team.

This week, we are taking a closer look at polling ahead of the **South African** elections. Meanwhile, **Fiji** will restart a policing cooperation deal with **China**, **Russia's** president secured a fifth term in office, the military is gaining additional authority in **Mexico**, and presidential elections will be held in **Senegal** before the end of the month.

Should you have questions or wish to discuss any of these stories in greater detail, please do not hesitate to reach out to us!

GLOBAL SNAPSHOT

A new opinion poll puts the ruling ANC's vote share well below 45% ahead of **South Africa's** 29 May elections. Our Africa expert [Anne Frühauf](#) analyzes the situation.

How are the main parties polling?

The eNCA/Markdata survey puts the ANC at 41.4% at the national level, the Democratic Alliance (DA) at 20%, the Economic Freedom Fighters (EFF) at 15.5%, ex-president Jacob Zuma's MK Party (MKP) at 10.9%, and the Inkatha Freedom Party (IFP) at 4.3%. The eNCA survey is the most credible recent poll, with a large sample size and measuring party support across all nine provinces.

What does the poll tell us about MKP?

It predicts just how game-changing Zuma's party could become, forecasting major gains for MKP in KwaZulu-Natal (as the largest party, at 35.5%), Mpumalanga (22.6%) and Gauteng (7.7%). It remains to be seen if Zuma's breakaway outfit can sustain its polling momentum and complete the registration process and legal challenges without hiccups, but the latest poll will intensify speculation over worst-case election and coalition outcomes.

WHAT TO WATCH

ASIA PACIFIC

China/Pacific Islands/Australia

Fiji will restart a policing cooperation deal with China that Fijian Prime Minister Sitiveni Rabuka suspended pending review in December 2022, according to Australian media. Australia's Pacific Minister Pat Conroy expressed concern about the deal in February, but China's ambassador to Australia says Beijing aims to build policing ties to help Pacific Islands countries maintain social order.

Indonesia

On 20 March, the election commission will officially declare defense minister Prabowo Subianto as having won the presidential election. He will take office in October. Closely watched will be the results of the parliamentary race, where the Indonesian Democratic Party (PDI-P) and Golkar are competing for first place. President Joko Widodo is a PDI-P member

but there is speculation in Jakarta that he could attempt a takeover of Golkar to strengthen his political clout in the next administration.

Japan

The Bank of Japan's monetary policy committee (MPC) could announce a historic reversal of its negative interest rate policy on 19 March (local time). Robust [preliminary annual wage hike data](#) announced last week could give the BOJ the political cover it needs for a first rate rise in about 17 years. However, such a move would also give a hostage to fortune if subsequent data softens. Current governor Kazuo Ueda made his name as a principled opponent of the BOJ's premature exit from its pioneering zero interest rate policy (ZIRP) in 2000. If history is any guide, Ueda may prefer to postpone a hike decision until at least the next MPC meeting on April 26, when the BOJ will also publish an updated quarterly outlook report.

EUROPE

Russia

Incumbent Vladimir Putin secured a fifth term in office in a staged presidential election that ended on 17 March. According to preliminary data released by electoral authorities, Putin received a record 87.3% of votes in a poll that saw an unprecedented 77.4% turnout. As [previously noted](#), the Kremlin used the tightly controlled vote to legitimize Putin's political dominance at home and demonstrate supposedly overwhelming public support for the continuation of the war in Ukraine and other actions aimed at strengthening the country's sovereignty amid alleged hostility from the "collective West". A landslide victory in the election might embolden Putin to pursue increasingly aggressive and destabilizing actions towards the West.

Slovakia

The speaker of parliament Peter Pellegrini (Voice – Social Democracy) and former foreign minister Ivan Korcok (independent) are likely to advance to the second round of the presidential election following the first-round vote on 23 March. Their rivalry reflects the wider polarization of the country's political scene, with Pellegrini representing a more nationalist euroskeptic camp and Korcok standing for a more liberal pro-European side. Although presidential powers are limited, Pellegrini's victory would strengthen Prime Minister Robert Fico's position and could facilitate the implementation of his controversial policies threatening the rule of law.

LATIN AMERICA

Brazil

Lula has called a cabinet meeting amid fall in poll numbers and unexpected rise in inflation since November. The first quarter of 2024 showed positive growth signs, reverting the trend in the second half of 2023. Employment did well but inflation reemerged. The meeting this Monday will be the first in the year and aims to review the work of the ministries and plan for measures that may stall the fall in popularity. On top of the list appears the creation of a task force to combat the current dengue epidemic. To address inflationary pressures on food items, the government is likely to encourage the formation of stocks of staple foods such as rice, beans, corn, wheat and cassava by strengthening the Minimum Price Guarantee Policy. Politically, Lula will reinforce the need for closer ties with evangelical communities (62% disapproval of the government) and for caution to avoid local skirmishes during the municipal electoral campaign that could harm national party alliances.

Mexico

One of President Andres Manuel Lopez Obrador (AMLO)'s principal legacies will be a significantly more powerful and politicized military. In this context, criticizing the military or holding the institution to account has become more difficult – as the main opposition presidential candidate Xochitl Galvez has found. Last week, Galvez said that the navy, which has been handed control over controls seaports and customs, had failed to get to grips with corruption and fentanyl smuggling. Not only did her comments elicit a pointed response from the Secretary for the Navy, Rafael Ojeda, but they also prompted her presidential rival Claudia Sheinbaum to weigh into the spat and attack Galvez. The incident highlights not just how the growth of new military

powers, responsibilities, and revenue streams since 2018 gives the institution additional authority, but also that the military now has a more direct political interest in the outcome of the June elections.

MIDDLE EAST AND AFRICA

Senegal

Following earlier postponements, the presidential election will finally take place on 24 March. The most recent former prime minister, Amadou Ba – the Alliance for the Republic (APR) party’s contender – will face a tough race. The large pool of qualified contenders i.e. 19 may result in a split opposition, giving Ba a marginal advantage. However, there remains a strong possibility that the vote could still go to a second round, posing a threat to Ba if the opposition manages to unite in the run-off.

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Geopolitical Research

+44 20 7186 8894

Macro@teneo.com

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