

# The Fifth Republic Under Strain

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France's new prime minister, Sébastien Lecornu – the fifth since 2022 – faces a task many already call impossible. Appointed by President Emmanuel Macron on September 9, just one day after the Bayrou government fell on a confidence vote, Lecornu must assemble a working majority – or at least prevent a majority coalition against him – to pass the budget by December 31.

The tenure of the new prime minister began with a potential showdown. Had the “*Bloquons tout*” movement succeeded in shutting down the country on September 10, Lecornu's start could have been even worse. Outgoing – and likely to be reconfirmed – Interior Minister Bruno Retailleau, a heavyweight in Bayrou's cabinet and an increasingly open contender for the presidency, deployed roughly 80,000 police to manage protests by a number of people estimated between 200,000 and 300,000. Demonstrations took place in several cities, some violence occurred, and more than 400 people were arrested, but France did not grind to a halt. The *Rassemblement National* (RN), typically eager to channel popular anger, distanced itself, citing the radical left's influence over the initiative. For Lecornu, it was a partial reprieve.

That momentary respite ended with yesterday's downgrade: Fitch cut France's sovereign credit rating from AA– to A+. For a prime minister whose central challenge is passing a budget designed to reassure creditors—foreign entities hold about half of France's public debt, which stands at roughly 110% of GDP – the timing could hardly be worse, even if the move was anticipated.

Lecornu, a loyal Macron ally who has served continuously in government since 2017 and until this week was minister of defense, is, despite his young age (39), an experienced political operator with a Gaullist background. His appointment signals continuity with Macron's agenda, which the oppositions of both left and right have already condemned as untenable. Aware of this, Lecornu promised in his inaugural address a “rupture” in governance to confront the difficult situation. He also suggested reopening talks on pension reform – Macron's 2023 attempt to raise the retirement age fueled mass protests – presenting it as a necessary step toward fiscal sustainability.

Whether Lecornu will succeed where Michel Barnier and, more recently, François Bayrou failed is unclear. A workable compromise on fiscal policy among Socialists, *Les Républicains*, and the centrists looks unlikely. The March 2026 municipal elections – where these forces

will compete head-on – might sharpen rivalries. Macron reportedly considered appointing Lecornu nine months ago, after Barnier resigned, but Bayrou forced his own nomination by threatening to withdraw support from an already minority government. With Bayrou now gone, Macron has reverted to Plan A. Yet an extra year of political fatigue and institutional wear makes the task harder.

The strain is exposing core institutions of the Fifth Republic. Bayrou reopened the long-standing intermittent debate on electoral reform, proposing to replace the two-round majoritarian system with proportional representation (PR) to ease tensions and promote compromise. That discussion will continue under Lecornu. But PR is unlikely to calm the waters. Even among PR's supporters, the models diverge sharply – and the differences are political, not technical. The Socialists back a list-PR system with large constituencies and a 5% threshold. In today's landscape, that would largely reproduce a three-bloc National Assembly, perpetuate unstable majorities, and keep the RN out of power. It would, however, free the Socialists from their uneasy electoral pact with the radical left necessitated by the current system. The RN, on the other hand, favors a proportional system with a majority premium for the largest list. That design would almost certainly grant the RN extra seats and a path to govern alone or with minor allies.

If Lecornu cannot pass a budget in December, pressure on Macron to dissolve the Assembly again will be intense. Should a new election again punish the presidential camp – as is likely – calls for Macron's resignation would mount. A president forced out against his will due to unpopularity or legislative defeat would be unprecedented in the Fifth Republic and would signal a significant constitutional shift. Alternatively, a RN-led government would encroach on the president's *domaine réservé*, marking a departure from most prior episodes of cohabitation. A president reduced against his will to a figurehead – particularly given the stark divergence between Macron and the RN on Europe and Ukraine – would also mark a break with Fifth Republic tradition. Either outcome would clash with the Gaullist doctrine that is at the core of the Fifth Republic's constitutional identity: the president as the embodiment of the nation, above partisan combat. The polarization that accelerated after the 2022 elections and deepened following the 2024 dissolution could push the Fifth Republic toward an end – *de facto*, if not *de jure*.

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