

Serbia's Second Democratic Transition: The Students Have Won, Now Comes the Hard Part



by Matteo Bonomi

- A student-led movement born from the Novi Sad tragedy has ended Aleksandar Vučić's fourteen-year grip on power. The result shows that even seemingly unassailable systems can be defeated.
- Turning electoral victory into durable democratic institutions will be far harder. The movement has promised to establish a technocratic government – but it will face pressures from its base, and resistance by the state apparatus and the Serbian Progressive Party.
- The result is also a test for the EU: it will have to support genuine democratic reform and offer Serbia a credible path to full membership, and avoid burdening the new government with immediate geopolitical demands on Russia, China and Kosovo.

Twenty-six years after the fall of Slobodan Milošević, Serbia has voted for a second democratic transition. In the parliamentary elections of 25 October 2026, the student-backed list Students Win (*Studenti pobeđuju*) took roughly 52 per cent of the vote, against 39.3 per cent for Vučić's United Serbia (*Ujedinjena Srbija*), according to preliminary results. With turnout of nearly 70 per cent, the highest since 1992, the students secured some 2.2 million votes and were projected to win 135-140 of the 250 seats in the National Assembly. The margin was wide enough for Vučić to concede on election night.

The vote was a verdict not only on Vučić but also on the state of Serbian democracy. It is a reminder that the breakthrough of 2000 was neither definitive nor irreversible.



The broken promise of 2000

The overthrow of Milošević carried a double promise: democracy and prosperity, with EU membership as their horizon. For many Serbians, that promise remained largely unfulfilled. The assassination of Prime Minister Zoran Đinđić in 2003 slowed the reformist momentum. Privatisation benefited a narrow few, while deindustrialisation and unemployment weighed heavily on large parts of the country. The parties that had led the democratic transition became increasingly associated with clientelism, and the 2008 financial crisis reinforced the sense that the gains of the transition had been unevenly shared. The European path itself proved slow and divisive. Held back by insufficient cooperation with the Hague Tribunal, the Stabilisation and Association Agreement was signed only in 2008, the same year in which most EU member states recognised Kosovo's unilateral declaration of independence. Coming at a time when Serbia was led by a democratic, pro-European government, that decision alienated many Serbs from the EU.

Vučić's rise grew out of this disillusionment. A senior figure in the Radical Party who had served as information minister in the Milošević era, after 2008 Vučić recast himself as a pro-European reformer, while retaining much of the nationalist ideology of his political origins. He combined it with an economic agenda of fiscal austerity, wage restraint and generous incentives for foreign investors. As in Viktor Orbán's Hungary, this blend of nationalism and selective openness, liberal towards foreign capital but clientelist at home, proved politically effective. Over time, it fostered extensive patronage networks and the capture of state institutions.

There is a deeper lesson here. The democratic breakthrough of 2000 was a genuine popular achievement, driven by mass mobilisation and widespread opposition to Milošević. Yet the subsequent process of democratic consolidation came to rely heavily on political elites and

external anchors, particularly EU conditionality as a key engine of reform, without fully dismantling or reforming key institutions. This left a gap between democratic institutions and citizens' sense of political ownership, which illiberal right-wing populists like Vučić and Orbán would later exploit. The EU's approach compounded this problem. Once in power, these leaders offered the EU what it valued most: in Serbia's case, cooperation on Kosovo and regional security, along with economic openness. Too often, Brussels accepted that bargain at the expense of the rule of law, and many reforms remained largely on paper.

The movement that defeated Vučić grew as a genuinely domestic democratic response to the capture of the state

This is what makes the current moment different. The movement that defeated Vučić did not emerge from negotiations among party leaders or from external sponsorship. It grew in universities, town squares and local assemblies, as a genuinely domestic democratic response to the capture of the state. This is also why Vučić's narrative of foreign interference has struggled to gain traction beyond his own base.

From a fallen canopy to a national movement

The spark came in Novi Sad in November 2024, when the collapse of the railway station canopy killed sixteen people. Demands for accountability soon turned into a nationwide movement against corruption, state capture and the concentration of power.

The tragedy became a symbol of a system in which public institutions had increasingly been subordinated to the interests of the ruling party. Over fourteen years, Vučić consolidated his position through influence over the media, patronage networks and a politicised and often



corrupt administration, while a fragmented opposition struggled to offer a credible alternative.

Vučić's fall mirrors that of Orbán

In this respect, Vučić's fall mirrors that of Orbán, who was voted out in April after sixteen years in power. Both had built seemingly unassailable systems of state capture, blurring the boundaries between party and state, subordinating public institutions to political interests, and exercising tight control over the media and public narrative. Yet neither could insulate itself from reality forever. Sooner or later, the weight of everyday experience made itself felt, and citizens responded: in Hungary at the ballot box, in Serbia first in the streets and then at the polls. Even in a so-called post-truth era, facts still matter.

The students' achievement was to turn this discontent into political mobilisation. Often portrayed abroad as leaderless, the movement in fact developed a sophisticated system of assemblies, collective decision-making and territorial coordination. This may have slowed decisions at times, but it also fostered participation, resilience and trust. Above all, the students succeeded where the traditional opposition had repeatedly failed: they brought together citizens with different political and geopolitical views around a deliberately limited agenda of constitutional government, the rule of law and politically independent institutions.

Winning is not governing

That breadth was central to the movement's electoral success. By anchoring itself in broadly shared positions, rejecting Kosovo's independence while supporting EU membership, and keeping the more divisive question of relations with Russia and China in the background, the movement turned

the restoration of democracy into a shared objective across Serbia's traditional divides. In government, however, the same diversity may prove harder to manage.

The movement has expressed its intention to establish a transitional technocratic government, tasked with implementing institutional reforms and creating the conditions for genuinely free and fair elections within twelve to eighteen months. The rationale is clear: the aim is not simply to replace one political elite with another, but to rebuild the framework within which democratic competition takes place.

This approach also raises a tension. A movement whose legitimacy rests on grassroots participation and collective decision-making now envisages entrusting executive power to technocrats. Reconciling these two logics while ensuring political accountability will be a central challenge. Governing also requires compromise, clear responsibilities and timely decisions, and differences set aside during the campaign are likely to resurface.

The transition will also face resistance. With around 105 seats and a well-established party organisation, the Serbian Progressive Party (*Srpska napredna stranka*) remains a significant political force, although its cohesion has rested largely on access to state resources; once these dry up, it may fragment, much as the Democratic Party did after losing power in 2012. Moreover, dismantling a system of state capture built over more than a decade, especially in the police, the security services and the army, will be no easy task, as networks of political loyalty and patronage extend throughout the state apparatus. On election night, Vučić accepted the result while questioning the legitimacy of the winners, presenting them as instruments of foreign interference and blaming European governments and the American "deep state", rather than the Trump administration he has courted, for his downfall. Nationalist themes



are likely to remain central to his strategy in opposition, and the presidential election triggered by his resignation in September adds a further layer of uncertainty.

Ultimately, success will depend on whether the new majority can build institutions that function independently of whoever holds power. This was precisely the unfinished task of the post-2000 transition.

Democratisation is not realignment

Internationally, the result should not be read as a straightforward victory of pro-EU forces over nationalism, nor as a mandate for rapid geopolitical realignment. The movement deliberately avoided firm positions on the most divisive foreign-policy questions, reflecting the diversity of views within Serbian society.

This does not mean it was geopolitically neutral. The students' symbolic journeys to Strasbourg and Brussels, rather than to Moscow or Beijing, were telling. Their European orientation has been expressed more through practices and symbols than through an explicit geopolitical programme. A movement that does not define itself primarily as pro-EU may nonetheless bring Serbia closer to the EU, by advancing reforms on judicial independence, anti-corruption, media freedom and accountability that lie at the heart of the accession criteria.

Other obstacles will remain. Serbia's relationship with Russia reflects historical, energy-related and identity factors that go beyond Vučić's personal preferences. The Kosovo question remains deeply embedded in domestic politics and is unlikely to change simply with a new government. Vučić has already sought to play on these sensitivities, predicting that the incoming government will introduce sanctions against Russia within months, in an effort to portray it as subordinate to Western interests.

An opportunity for Europe

For more than a decade, the EU, and especially the governments in Berlin and Paris, largely treated Vučić as a partner for stability, valued for his cooperation on Kosovo and regional security as well as for an economy open to European investment, while paying less attention to the steady erosion of democratic standards.

The EU can now accompany this transition without seeking to lead it, supporting a broader reform of the Serbian state: the judiciary, media pluralism and electoral integrity, and not least the security sector long captured by informal networks of power. It should do so while recognising that the movement's legitimacy comes from Serbian society rather than from external endorsement. It would also be wise to avoid burdening the new government with immediate geopolitical demands on Russia and China, or on Kosovo, which could strengthen Vučić's narrative and strain a diverse majority.

Vučić's fall may also mark the end of an era of ambiguity. In recent years, part of the EU establishment flirted with the idea of integrating Serbia into the single market without political rights, an arrangement that suited both Belgrade and some European capitals. That compromise belonged to a political season that now seems to be drawing to a close. Should Serbia succeed in rebuilding the rule of law and its democratic institutions, it will be increasingly difficult to offer it anything less than a clear path to EU membership.

Serbia has shown once again that citizens can challenge an entrenched political system through mass mobilisation and the ballot box. The ultimate measure of success will be whether Serbia can establish a political system in which governments can both win and lose elections under genuinely democratic conditions.

The Istituto Affari Internazionali (IAI) is a private, independent non-profit think tank, founded in 1965 on the initiative of Altiero Spinelli. IAI seeks to promote awareness of international politics and to contribute to the advancement of European integration and multilateral cooperation. Its focus embraces topics of strategic relevance such as European integration, security and defence, international economics and global governance, energy, climate and Italian foreign policy; as well as the dynamics of cooperation and conflict in key geographical regions such as the Mediterranean and Middle East, Asia, Eurasia, Africa and the Americas. IAI publishes an English-language quarterly (*The International Spectator*), an online webzine (*Affari Internazionali*), two book series (*Trends and Perspectives in International Politics* and *IAI Research Studies*) and some papers' series related to IAI research projects (*Documenti IAI*, *IAI Papers*, etc.).

Via dei Montecatini, 17
I-00186 Rome, Italy
T +39 06 6976831
www.iai.it



Latest IAI Commentaries

Editor: **Lorenzo Biondi** (l.biondi@iai.it)
ISSN 2532-6570 | DOI 10.82088/IAIcom2647

-
- 26 | 47 Matteo Bonomi, *Serbia's Second Democratic Transition: The Students Have Won, Now Comes the Hard Part*
-
- 26 | 46 Julia Khrebtan-Hörhager, *The House That Giorgia Built: Meloni's Chameleonic Middle East Policy*
-
- 26 | 45 Paolo Guerrieri, *Why Europe May Pay the Price of the Trump-Xi Summit*
-
- 26 | 44 Ravi Balgobin Maharaj, *The Quiet Repatriation of Sovereign Gold from the US*
-
- 26 | 43 Yingzhi Zhang and Byron McKinney, *Germany's Leverage with China: Responding to Beijing's Export Dominance*
-
- 26 | 42 Vanessa Corrado, *The EU-India Partnership: The Risks of Strategic Hedging*
-
- 26 | 41 Nona Mikhelidze, *Diplomacy's Dead End: Why Talks with Moscow Keep Failing*
-
- 26 | 40 Ravi Balgobin Maharaj, *The Nordics Are Building Europe's Northern Security Shield*
-
- 26 | 39 Julia Khrebtan-Hörhager, *Meloni between Trump and Europe: The Limits of Political Adaptability*
-
- 26 | 38 Ferruccio Pastore, *The Trap of Migration Sovereignism: What the Ceuta Tragedy Teaches Us*
-