In 2016 Donald Trump shocked many observers when he rose to the presidency after many Americans had failed to take his campaign seriously. Despite his obvious shortcomings and lack of qualifications for the job, he was able to capitalize on resentments held by many white Americans who felt that they were losing power in society while mainstream politicians were ignoring their plight. Trump sensed that the time was right to capitalize on this resentment, openly linking voter grievances to a white nationalist agenda that also featured blatant sexism, homophobia, and xenophobia. Trump’s electoral success is strikingly similar to the rise of the Ku Klux Klan in the early 1920s. The two cases, viewed through the lens of power devaluation theory, reveal both the effectiveness and the limitations that come with engaging in “the politics of losing.”