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Economic Insecurity, Racial Anxiety and Right-Wing Populism
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Economic Insecurity, Racial Anxiety and Right-Wing Populism[*]

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Abstract

This paper studies the roles of economic insecurity and attitudes to racial inequality as predictors of voting patterns in the 2016 US election. Using data from the 2016 Voter Survey, we show that both perceptions of economic insecurity, and concerns over anti-white discrimination, are significant correlates of Republican support. Effect sizes on racial attitudes are much larger than those found on economic insecurity, although the effects of insecurity become larger when accounting for both short-term and long-term economic stress. We also show there is very little heterogeneity in the effects of insecurity across racial groups—both whites and minorities are more likely to vote Republican when experiencing short term insecurity. Our results suggest that policies that mitigate micro-level economic risk may lessen support for populist political candidates.

Keywords: Economic Insecurity, Voting Preference, Trump, Racial Anxiety.

JEL Classification Numbers: D63; D72;

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1   Introduction

Populism has received renewed attention in the public and academic debate in the last few years, particularly after Donald Trump's election and the Brexit referendum in 2016. Defined as an ideology based on the antagonism between "the pure people" and the "corrupted elite" (Mudde, 2004), populism combines different ideologies (socialism, nationalism) according to the socio-political context in which it emerges (Mudde, 2004; Mudde & Kaltwasser, 2018). In contemporary times, right-wing populism is the most common form. It has been on the rise in Europe and in the US since the last decade, with populist right-wing parties consistently increasing their vote share. With its ideological features of nativism and authoritarianism, the surge of right-wing populism is a reason for concern among social scientists.

There is no clear consensus on the causes of this recent upsurge, with two main explanations proposed in the literature. The *Economic Insecurity* (henceforward EI) thesis identifies the economic distress and displacement caused by globalization as one of the main drivers of the populist demand (Bossert et al., 2019; Colantone & Stanig, 2018b; Guiso et al., 2017, 2020; Rodrik, 2018, 2020; Vlandas & Halikiopoulou, 2019). Instead, the *Cultural Backlash* thesis discusses populism as a reaction against the rise of progressive and post-materialist values (Inglehart & Norris, 2016; Norris & Inglehart, 2019) or an identity response against the perceived loss of cultural dominance (Inglehart & Norris, 2016; Mutz, 2018; Norris & Inglehart, 2019).

This debate is controversial and ongoing. Despite the evidence that economic insecurity plays a role for support of right-wing populism (Guriev & Papaioannou, 2020), political scientists argue that it is of marginal relevance compared to cultural factors (Margalit, 2019). Our paper contributes to this debate by testing the two hypotheses of economic insecurity and cultural backlash, analysing data from the US 2016 Presidential election[1]. In particular, we consider the direct effect of economic insecurity and one cultural factor, perceived reverse discrimination, in predicting support for Donald Trump. We find that both perceived reverse discrimination and economic insecurity play a signif-

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[1] The data for the US 2020 Presidential election are not available yet, except for the exit polls.

icant role, although perceived reverse discrimination is quantitatively more important.

In this paper we further argue that some definitional and measurement issues associated with EI have led to its impact on behaviour being understated. For example, EI is generally concerned with short term risks, but anxiety may be driven more by longer term problems such as stagnation, or a sense of falling behind. In order to address this, we identify two comparable sets of variables that capture both short term and long term EI, and contrast these with the variable that captures voters' perceptions of anti-white discrimination. Although we find that the effects of perceived reverse discrimination are always bigger, we find the role of economic insecurity is increased when we consider the long- and short-term definitions combined.

The effect of economic insecurity could differ across racial groups. We therefore consider the interaction between economic insecurity and race. Surprisingly, we find that coefficients on short term economic insecurity do not change sign when interacted with markers of racial minority status. In fact, we find very little heterogeneity in the effects of insecurity across racial groups. Thus, short term economic insecurity seems to predict support for right wing populism in minorities as well as white voters. This is notable for two reasons. First, economic insecurity is often framed as a wedge issue pitting the interests of the white sub-population against minority counterparts. Second, in the absence of racial politics, we would expect economic insecurity to predict support for parties that wish to expand social safety nets. The behaviour of our minority sample suggests that this is not the case.

In addition, we consider the interaction between our key variables and voting history as a way to identify the role of economic insecurity and perceived reverse discrimination in switching towards a populist candidate. We find that both our measures of economic insecurity are important drivers for non-former Republican voters to switch in 2016, although perceived reverse discrimination had the bigger effect.

Since our estimates are dependent upon assumptions of exogeneity, we explore a number of different approaches to account for potentially omitted factors. We employ a wide variety of control variables known to capture many of the social and cultural

determinants of voter behaviour (e.g. income, gender and religion: Brooks et al. (2006); Lipset & Rokkan (1967)). Further, we augment our baseline model with an additional specification that controls for lagged voting behaviour. This removes unobservable, time-invariant heterogeneity associated with partisan choice. We observe that our results are stable across multiple specifications.

Our results have some important implications for economic and social policy. Having showed that economic factors are meaningful in explaining the rise of right-wing populism, the responsibility of addressing the problem lies with economic policies—in particular, those that aim to increase social security and inclusion. Policies that mitigate EI are likely to reduce the support for right-wing populism especially among those individuals exposed to high social risks (Vlandas & Halikiopoulou, 2021).

This paper is organized as follows. Section 2 lays out the existing literature on how economic insecurity and racial anxiety shape the populist vote. Section 3 describes the data and construction of our main variables. Section 4 explains our empirical strategy, and our main findings are summarized in section 5. Section 6 provides an interpretation of our results. Then, concluding remarks are offered in Section 7. In the Appendix A, we provide robustness check results.

2 Background

2.1 Economic Insecurity and Right-Wing Populism

In the literature on right-wing populism, economic insecurity has been discussed as the result of deep changes to the global economic system that have taken place in recent years (Guiso et al., 2017, 2020; Rodrik, 2020). The impact of economic dislocation has triggered a populist reaction among the losers of globalization, whose resentment and anger against the elite has favoured right-wing parties due to their protectionist and nationalistic claims (Guiso et al., 2017, 2020; Rodrik, 2020).

Defined as the anxiety produced by a lack of economic safety (Osberg, 1998), economic insecurity has implications for many aspects of individual well-being (Clark & Lepinteur,

2020; Osberg & Sharpe, 2009; Rohde et al., 2016; Reichert & Tauchmann, 2017; Smith et al., 2009; Watson & Osberg, 2017), and political attitudes (Hacker et al., 2013; Mughan & Lacy, 2002). As a multidimensional concept (Cantó et al., 2020; Romaguera-de-la Cruz, 2020), different facets of economic insecurity are often used to generate a comprehensive definition of the phenomenon (Bossert & D'Ambrosio, 2016; Rohde & Tang, 2018). These facets include job insecurity (Sverke et al., 2006), income insecurity (Rohde et al., 2014, 2020) and wealth insecurity (Bossert & D'Ambrosio, 2013).

Several authors have discussed how the globalization process has increased the share of the population facing unemployment, precarious employment, low/stagnant wages and income volatility (Autor et al., 2013; Bloom et al., 2016; Funke et al., 2016; Goos et al., 2014; Iversen & Soskice, 2019; Kurer & Palier, 2019; Scheve & Slaughter, 2004). This "globalisation-induced insecurity" (Mughan et al., 2003) has been analysed in different contributions as driver of right-wing populism. The individual experience or perception of economic insecurity has been discussed as the result of an increased vulnerability and exposure to risks coming from the outside. For example, individuals more exposed to threat of automation are more likely to support nationalistic and right-wing parties (Anelli et al., 2019; Im et al., 2019), express populist values (Iversen & Soskice, 2019) and vote for Donald Trump in 2016 (Frey et al., 2018). Perceived competition with immigrants has been positively associated with support for far-right candidates in France (Edo et al., 2019), and contributed to a small but significant increase in the United Kingdom Independent party's vote (UKIP)(Becker & Fetzer, 2017). The instability generated by the financial crises with the spike in unemployment have increased the distrust towards institutions and the support for right-wing populist parties (De Bromhead et al., 2012; Algan et al., 2017). The situation has been further aggravated by the following austerity policies, favouring the elector success of the Swedish radical right party (Dal Bó et al., 2018) and the increase in the UKIP support (Fetzer, 2019).

2.2 Racial Anxiety and Right-Wing Populism

The transition to a post-industrial society has encouraged a cultural shift towards progressive values such as multiculturalism and cosmopolitanism. This cultural change has displaced traditional values, generating a sense of anxiety and estrangement. Right-wing populist parties have appealed to the cultural losers with social conservatism. Populism therefore cannot be described as a mere political expression of the economic grievances of the losers of globalization but rather as a political reaction against progressive cultural change or an expression of social identity concerns (Inglehart & Norris, 2016; Mutz, 2018). According to this perspective (*cultural plus economic view,* Guriev & Papaioannou, 2020), the role of economic changes induced by globalization and the resulting economic insecurity has been overstated in the economic literature, while the independent role of cultural factors has been underestimated (Margalit, 2019).

The cultural shift towards a more progressive and inclusive society has favoured the emergence of new social demands and movements. This "Silent Revolution"[2] has triggered a reaction among a proportion of the population who feel estranged in this new multicultural society (Inglehart & Norris, 2016, 2017; Norris & Inglehart, 2019). They perceive their identity as being under threat because of the improved position of the outgroups (Mutz, 2018). Several authors have argued that this status decline is the result of both economic and cultural developments acting independently or in interaction with one other (Gidron & Hall, 2017) (*cultural times economic view,* Guriev & Papaioannou, 2020). For example, Inglehart & Norris (2017) have recognized the effect of increasing insecurity as a trigger for xenophobic and authoritarian beliefs. Economic insecurity has also been found to exacerbate social problems or amplify pre-existing cultural fractures, for example anti-immigration backlash due to the "China shock" (Autor et al., 2020; Cerrato et al., 2018; Colantone & Stanig, 2018a).

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[2]Defined by Inglehart (1971) as the intergenerational change from materialist (economic and physical security) towards post-materialist values (self-expression and quality of life) in the post-industrial societies.

3   Data

We use the data "Views of the Electorate Research Survey" by Democracy Fund Voter Study Group (2017), a research group[3] that runs analyses on the evolution of American electorate views and beliefs on different social, political and economic issues. The dataset is longitudinal and consists of 5 waves. The first online survey was conducted by YouGov in December 2011 and November 2012 as part of the Cooperative Campaign Analysis Project (CCAP). The sample was constructed as a stratified sample of people who agreed to participate in occasional online surveys. The strata were defined according to demographic characteristics such as gender, age, race, and education to be representative of the US population. Each element of the sample was matched with other databases such as U.S. Census Bureau's American Community Survey, the Current Population Survey Voting and Registration Supplement. This matching procedure allowed for selection of those observations from the YouGov panel that were more demographically similar to those in other databases. From the 2012 CCAP survey, people were invited to participate again in December 2016, July 2017, May 2018, and January 2019 as part of the VOTER survey. We focus on the first VOTER survey conducted by YouGov, between November 29 and December 29, 2016 on a sample of 8,000 adults (18 years old and up) with internet access. We use the information from the previous wave about their voting history. Descriptive statistics for the sample are provided in Table 1.

3.1   Voting Preferences

In the survey, people were asked: "Who did you vote for in the election for President?", followed by the list of candidates in the 2016 election. Our main variable of interest is the voting preference for Donald Trump. We construct a dummy where 1 is assigned to people that voted for Donald Trump and 0 for all the others who voted for a different candidate, mainly Clinton.

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[3]Funded by Democracy Fund, an independent private foundation.

3.2 Economic Insecurity

The distinction between Short-Term EI (henceforward STEI) and Long-Term EI (henceforward LTEI) has not been made explicit in the literature. The majority of the contributions have measured economic insecurity with a time horizon longer than one year. For example Bossert et al. (2019) have proposed an index that measures how past changes in the resource streams, over a five-year period, impact individual expectations about the future. However, this distinction allows us to capture not only the immediate or quasi-immediate experience of insecurity but the anxiety from long term trends. The decline in economic opportunity, low social mobility, financial instability, precariousness of the labour market and erosion of social safety net have increased the sense of uncertainty through different generations (Hacker, 2008; Western et al., 2012).

In the construction of our variable STEI, we follow the same approach as Inglehart & Norris (2016) and Mutz (2018), using the question relating to changes in financial situation over the past year: "Would you say that you and your family are?" with 4 different options (better off financially, about the same as now, worse off financially, don't know). From this question, we created a dummy variable for STEI with people who reported being worse off scored 1 and everyone else 0.

As a measure of LTEI we use the following question, which was asked in a battery of economic questions: "In general, would you say life in America today is better, worse, or about the same as it was fifty years ago for people like you?", with 4 different options (better, about the same, worse, don't know). We created a dummy variable for LTEI scored 1 for people who perceived that life is worse today than 50 years ago and 0 for everyone else.

3.3 Perceived Reversed Discrimination

In the previous literature, the role of cultural factors has been tested through different measures, including individual attitudes, support for traditional values and authoritarianism (Inglehart & Norris, 2016; Mutz, 2018). For example, Mutz (2018) tested the status threat hypothesis using indicators of social dominance and out-group prejudice to-

gether with attitudes toward trade (China in particular), immigration and globalization. However, this approach has a serious limitation due to its conflation of economic and cultural components (Morgan, 2018). Attitudes towards immigration, globalization and trade are arguably measures of economic rather than cultural concerns (Morgan, 2018). For this reason, we follow Rodrik (2020) and focus exclusively on the racial component. We use a measure of PRD in the following form: "Today discrimination against whites has become as big a problem as discrimination against Blacks and other minorities". Respondents expressed their level of agreement or disagreement (from 1, strongly agree to 4 strongly disagree and 5 don't know). We created a dummy variable for agreement combining those who answered strongly agree and agree.

3.4   Control Variables

We control for an additional set of variables that are associated with voting preferences, clustered in three different groups. The first group is demographic variables and includes age, gender and race (grouped as White, Black and Others [4]). The second group is socio-economic variables and includes income, marital status, having children less than 18 years old, level of education and employment status. Income is reported as annual family income in banded categories. We assign to each individual the mean value for income band. Education is measured by six different level of achievement. Employment status is measured by nine different categories. Marital status is measured by seven different levels.[5] Having children under 18 years old is defined as dummy variable equal to 1 for those individuals having kids less than 18 years old. The third is cultural variables composed by a set of dummies for three different religious faiths (Protestant, Catholic and Others).

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[4]Comprehensive of Hispanic, Asian, Native American, Mixed, Other, Middle Eastern.

[5]For each level we define a dummy variable. For education: no high school degree, high school graduate, some college, 2-year college, 4-year college and post-graduate degree. For employment categories: full-time, part-time, temporarily laid off, unemployed, retired, permanently disable, homemaker, student and other. For marital status: married, separated, divorced, widowed, single, domestic partnership.

3.5 Voting History

Our additional control variable is individual voting history. This variable has been used in other contributions, albeit with a different definition: party identification (Inglehart & Norris, 2016; Mutz, 2018; Rodrik, 2020). Instead, we constructed a dummy variable where 1 is assigned to people who had voted for the Republican candidate at least once in the past two presidential elections (2008 and 2012), and 0 otherwise. Voting history is relevant in shaping future voting patterns: the way people have voted will influence the way will vote in the next election.

3.6 Voters Profiles

We report the descriptive statistics for the estimation sample in Table 1, further distinguishing between those who did and did not vote Republican in 2016. [6] Less than half of individuals voted for the Republican Party (43%). Around 28% of individuals reported STEI, 49% reported LTEI, and 48% agreed on PRD. Our sample is mainly composed of people who are white (80%), married (60%), with a 4-year college degree (25%), working full time (43%), and of Protestant Religion (about 40%). There is a prevalence of middle-aged women (51%, average age equals 57). Approximately 47% of people in our sample had voted Republican in at least one of the two previous elections.

Trump voters were more likely to report feeling economically insecure than non-Trump voters (STEI = 40% vs 18%, LTEI = 65% vs 36%). They also had higher PRD (80% vs 25%); were more likely to be white, male, older, have a higher income, be more highly educated, married, retired, and protestant. They are more likely to have supported the Republican Party in the past (88% vs 15%). In Figure 1, we report the distribution of our key variables by voting for the Republican Party.

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[6]Non Republican voters are mainly Democratic Voters, with 46.76% of the total preferences, where those for other parties/candidates are only 5% of the total.

Figure 1: Distribution of Key Variables
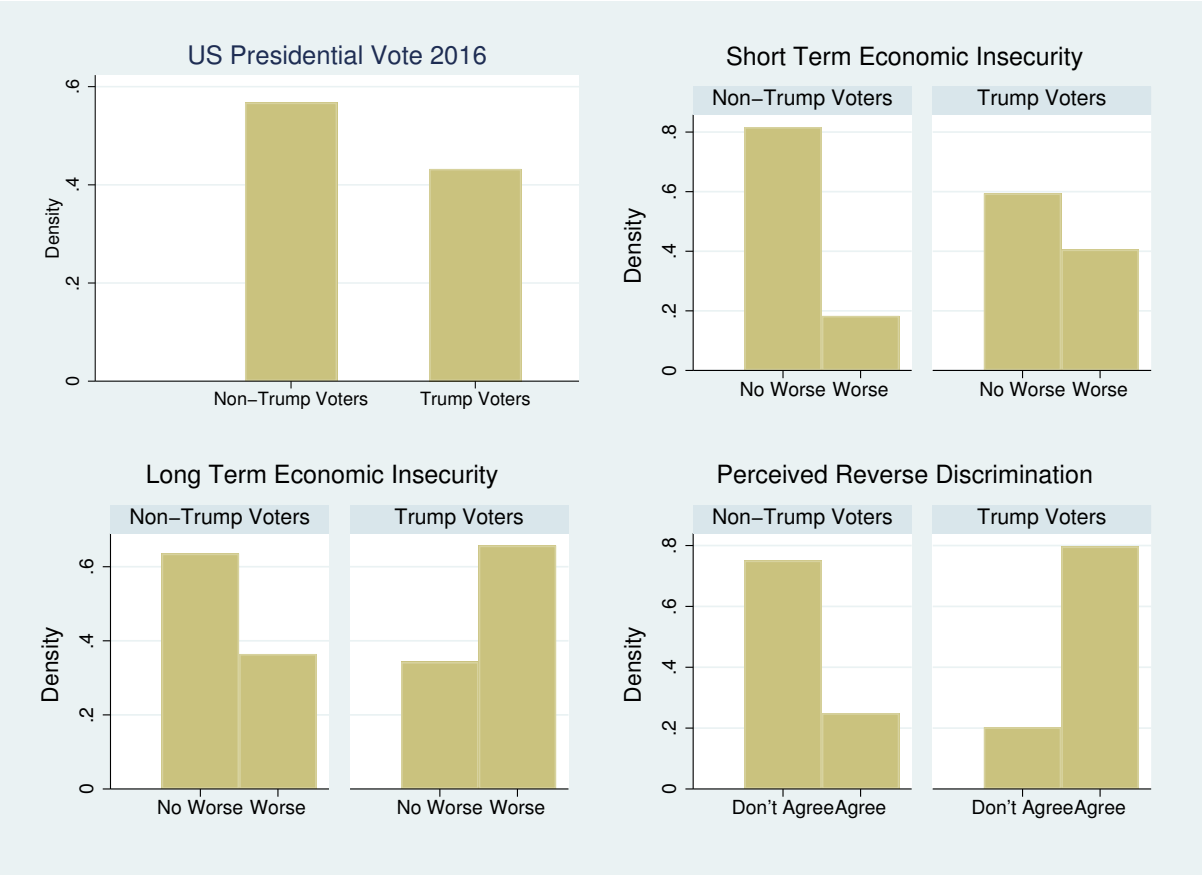
Note: The graph reports the distribution of our key variables among Trump voters and non-Trump voters. The top left panel shows the vote distribution among the two group of voters. The top right panel shows the distribution of STEI. The lower left panel gives the distribution of LTEI. The lower right reports the distribution of PRD.

Table 1: Descriptive Statistics

	Entire Sample		Republican Voters 2016		Non Republican Voters 2016	
	Mean	SD	Mean	SD	Mean	SD
Dependent Variable	0.432	0.495				
Explanatory Variables						
Short Term EI	0.279	0.449	0.406	0.491	0.183	0.387
Long Term EI	0.491	0.500	0.657	0.475	0.364	0.481
Perceived Reverse Discrimination	0.486	0.500	0.797	0.402	0.249	0.433
Control Variables						
Former Republican Voter	0.468	0.499	0.889	0.314	0.147	0.354
Demographic Variables						
White	0.804	0.397	0.877	0.329	0.748	0.434
Black	0.082	0.274	0.017	0.129	0.131	0.338
Others	0.114	0.318	0.106	0.308	0.120	0.325
Female	0.510	0.500	0.435	0.496	0.567	0.496
Age	57.273	12.722	59.426	11.526	55.633	13.332
Socio-Economic Variables						
Income	10.943	0.812	10.975	0.765	10.919	0.845
Children under the age of 18	1.822	0.383	1.822	0.383	1.821	0.383
No HS	0.019	0.135	0.023	0.149	0.015	0.123
High school graduate	0.244	0.429	0.287	0.453	0.211	0.408
Some college	0.216	0.411	0.215	0.411	0.216	0.411
2-year	0.105	0.307	0.110	0.313	0.102	0.302
4-year	0.249	0.432	0.229	0.421	0.263	0.440
Post-grad	0.168	0.374	0.135	0.342	0.193	0.395
Married	0.603	0.489	0.675	0.468	0.547	0.498
Separated	0.013	0.114	0.012	0.108	0.014	0.119
Divorced	0.127	0.333	0.121	0.327	0.131	0.337
Widowed	0.065	0.246	0.064	0.245	0.065	0.246
Single	0.160	0.367	0.107	0.309	0.200	0.400
Domestic partnership	0.033	0.179	0.021	0.142	0.043	0.202
Full-time	0.428	0.495	0.417	0.493	0.436	0.496
Part-time	0.096	0.295	0.093	0.290	0.098	0.298
Temporarily laid off	0.005	0.069	0.003	0.050	0.006	0.080
Unemployed	0.036	0.185	0.032	0.176	0.038	0.192
Retired	0.289	0.453	0.318	0.466	0.266	0.442
Permanently disabled	0.073	0.260	0.068	0.253	0.076	0.265
Homemaker	0.052	0.222	0.051	0.220	0.053	0.224
Student	0.008	0.089	0.003	0.058	0.012	0.107
Other	0.015	0.120	0.016	0.124	0.014	0.118
Cultural Variable						
Protestant	0.399	0.490	0.492	0.500	0.327	0.469
Catholic	0.209	0.407	0.249	0.432	0.179	0.383
Others	0.393	0.488	0.259	0.438	0.494	0.500
Observations	5503		2380		3123	

Note: The table presents means, standard deviations all variables used in the paper.
Source: Authors' own calculations from Voter Survey database.

3.7 Race

In the United States race is a relevant topic. It is closely related with economic and cultural factors that both tight voting patterns. In Figure 2, we report the distributions of our key variables by race. White voters were fairly evenly split with 47% voting for Trump and 52% voting for another candidate. The gap gets bigger among voters of other races with 41% Trump voters and 59% voting Democrats or other candidates. As expected, there is a stark difference when it comes to Black voters, where only 8% of them voted for Trump. STEI was more common among voters from other races (31%), followed by White voters (29%) and Black voters (14%). Meanwhile, LTEI is more common among white voters (52%), followed by other races (48%) and Black voters (29%). The majority of white voters perceived reverse discrimination as problematic 53%, compared to 42% of voters from other races and only 13% of Black voters.

4   Methods

We estimate two logit models to link economic insecurity, perceived reverse discrimination, and voting preference. In order to address potential endogeneity issues, we adopt two strategies: we run a first model including an extensive set of controls (1); we run a second model controlling also for voting history (2). The inclusion of this last variable allows us to eliminate unobserved endogeneity, as well as capturing time-invariant unobservable factors that could act as potential confounders. This approach is common in the analysis of amorphous cultural variable, which contains unobservable characteristics.

$$P(Y = 1|\boldsymbol{X}) = \Lambda(\boldsymbol{X}\beta + \phi STEI + \omega LTEI + \delta PRD) \tag{1}$$

$$P(Y = 1|\boldsymbol{X}) = \Lambda(\boldsymbol{X}\beta + \phi STEI + \omega LTEI + \delta PRD + \gamma FRV) \tag{2}$$

Here Y is a binary indicator of voting Republican in 2016, $\boldsymbol{X}$ is a vector of exogenous controls, including our demographic variables, socio-economic variables and a cultural

Figure 2: Distribution of Key Variables by Race
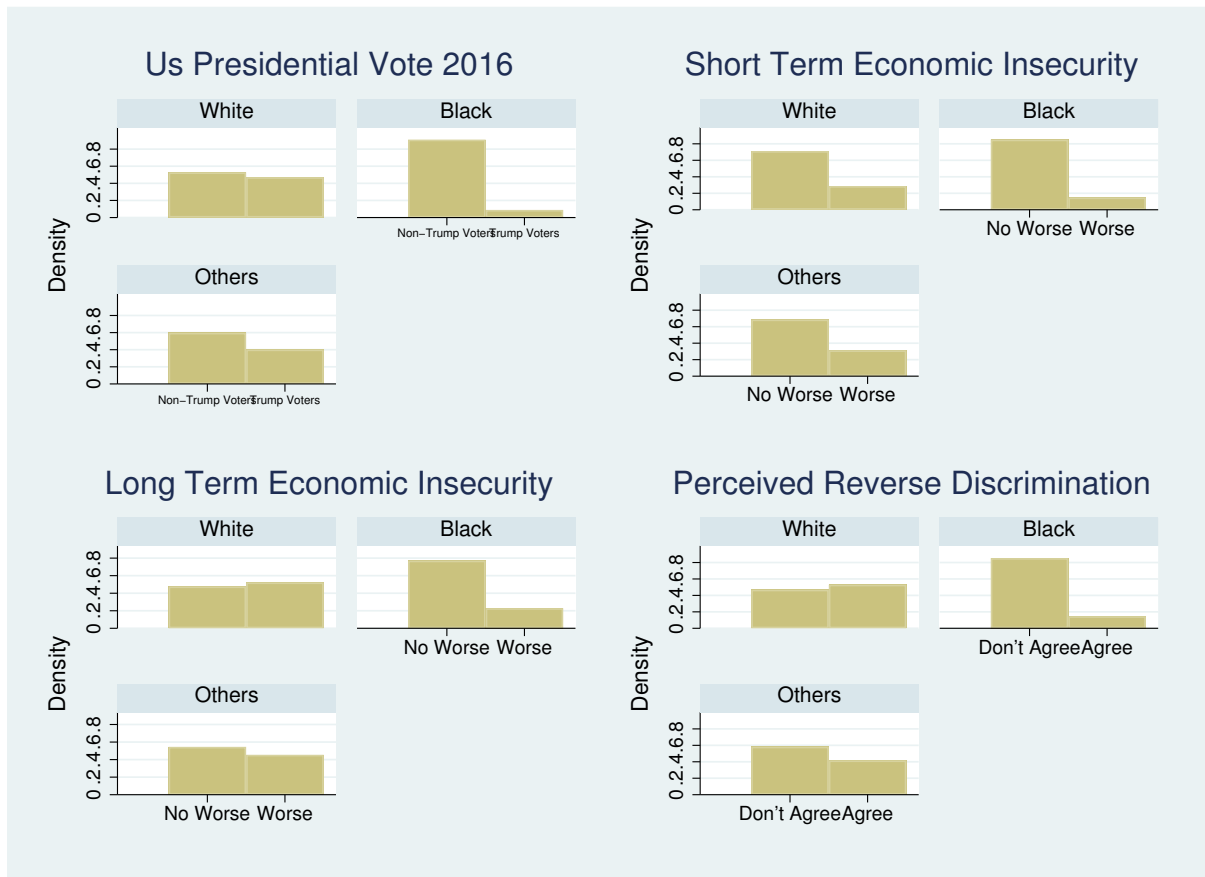
Note: The graph reports the distribution of our key variables among Trump voters and non-Trump voters by race. The top left panel shows the vote distribution by race among the two group of voters. The top right panel show the distribution of STEI by race. The lower left panel gives the distribution of LTEI by race. The lower right reports the distribution of PRD by race.

variable, and $\Lambda(.)$ the logistic CDF. STEI, LTEI and PRD are our measures of economic insecurity and perceived reverse discrimination against whites. The magnitudes of ϕ, ω and δ are used to assess the relative contributions of our two hypotheses. γ is the coefficient for our variable voting history, that is being a former Republican voter (FRV). The parameters of logistic regressions are estimated by maximum likelihood estimation (MLE), in order to select the values of the models that best fit the data. To handle potential associations between observations within states, we cluster our standard errors at the state level. For each model we will estimate five different specifications. In the first specification, we only control for socio-economic, demographic characteristics and the cultural variable. In the second specification, STEI is included. In the third specification, we look at the effect of LTEI. In the fourth, we include PRD. In the fifth, we consider all the variables.

5 Results

5.1 Main Effects

We report the results for our logistic regressions (1) and (2) in Table 2 and Table 3 respectively. We informally examine the specifications of the models by studying the signs, magnitudes, and significance of our control variables. The coefficients are in line with expectations and there are no obvious signs of misspecification. For example, minorities and women are less likely to vote for Trump, whereas Protestants are more likely to vote Republicans. The sense of insecurity, both in the short and long term, increases the probability of voting for Trump by about 26%, whereas perceived reverse discrimination has a bigger effect, increasing the probability by 56%. The major relevance of PRD is found also when we control for the other key variables simultaneously: PRD has coefficient of 0.515 where STEI of 0.16 and LTEI of 0.15 (Table 2).

The inclusion of the voting history control has a significant effect in terms of predicted probability. Being a former Republican voter increases the likelihood of voting for Trump by 89% (Table 3). The inclusion of this additional control does not change the order of

importance of the key variables: PRD increases the probability of voting for Trump by about 40%, STEI increases the probability by 17%, LTEI increases the probability by 18%. When considered all together, both our measures of EI have a smaller coefficient (STEI of 10% and LTEI of 10.5%) but are still significant, nevertheless PRD has a bigger impact (37%).

5.2 Aggregate Effects

The marginal effects at means (MEMs) reported in Table 2 and Table 3 provide a measure of the individual effects of our variables. In order to compare the relative size of EI and PRD, we consider their aggregate effects over the entire sample. We calculate these as the product of the marginal effects at means (MEMs) and the frequency on the sample of each variable. The aggregate effects are reported in Table 4 for both models without (first four columns) and with the voting history control (last four columns). The results are distinguished between those specifications where each main variable is considered individually (from column 1 to 3 and from 5 to 7) and the specifications where they are considered together (column 4 and 8). The aggregate effect for our measure of STEI is smaller than the LTEI by about 3%, and their sum is smaller than PRD by about 9%. In the fourth column, we report the results from the model specification where our main variables are considered all together. The difference between STEI and LTEI is less than 2% and the difference with PRD is now about 14%. Looking at the second part of the table, the inclusion of the variable being a former Republican voter reduces the coefficients in the model and so the aggregate effects of all our variables, although PRD reports still the largest value (19.13). Even smaller values are now obtained from the specification where all the main variables are considered together, with the difference from our two measure of EI, considered together and PRD is now about 10%.

5.3 Interaction Effects with Race

Considering the history of racial disparities and structural racism in the US, the effect of economic insecurity among racial groups will increase the probability for minorities

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Table 2: Predictors of Republican Support in the 2016 Presidential Election

	(1)	(2)	(3)	(4)	(5)
Income	0.00918	0.0294*	0.0277*	0.0419*	0.0627***
	(0.0131)	(0.0143)	(0.0140)	(0.0163)	(0.0169)
Female	-0.145***	-0.138***	-0.141***	-0.164***	-0.155***
	(0.0199)	(0.0199)	(0.0209)	(0.0229)	(0.0230)
Black	-0.408***	-0.395***	-0.373***	-0.308***	-0.279***
	(0.0231)	(0.0247)	(0.0259)	(0.0285)	(0.0308)
Others	-0.0440	-0.0544	-0.0290	0.00630	0.00756
	(0.0311)	(0.0304)	(0.0307)	(0.0315)	(0.0317)
Age	0.00422***	0.00379***	0.00376***	0.00407***	0.00356**
	(0.000970)	(0.00102)	(0.00103)	(0.00107)	(0.00111)
High school graduate	-0.0282	-0.0283	-0.0269	-0.0281	-0.0374
	(0.0493)	(0.0520)	(0.0522)	(0.0614)	(0.0669)
Some college	-0.0744	-0.0746	-0.0913	-0.0476	-0.0691
	(0.0489)	(0.0511)	(0.0520)	(0.0604)	(0.0656)
2-year	-0.0666	-0.0665	-0.0808	-0.0488	-0.0663
	(0.0494)	(0.0522)	(0.0505)	(0.0660)	(0.0701)
4-year	-0.112*	-0.116*	-0.117*	-0.0512	-0.0694
	(0.0452)	(0.0483)	(0.0476)	(0.0594)	(0.0649)
Post-grad	-0.194***	-0.195***	-0.191***	-0.110	-0.126
	(0.0487)	(0.0528)	(0.0538)	(0.0619)	(0.0683)
Separated	-0.0375	-0.0267	-0.0118	-0.0257	0.00395
	(0.0607)	(0.0593)	(0.0618)	(0.0704)	(0.0681)
Divorced	-0.0341	-0.0294	-0.0359	0.00785	0.00697
	(0.0204)	(0.0212)	(0.0221)	(0.0247)	(0.0257)
Widowed	-0.0504	-0.0531	-0.0496	-0.0564	-0.0560
	(0.0306)	(0.0339)	(0.0312)	(0.0372)	(0.0400)
Single	-0.0932***	-0.0804***	-0.0760***	-0.0384	-0.0265
	(0.0215)	(0.0218)	(0.0218)	(0.0231)	(0.0245)
Domestic partnership	-0.168***	-0.169***	-0.172***	-0.112*	-0.118*
	(0.0399)	(0.0373)	(0.0414)	(0.0523)	(0.0511)
Children under the age of 18	-0.0437*	-0.0329	-0.0451*	-0.0246	-0.0209
	(0.0209)	(0.0220)	(0.0213)	(0.0249)	(0.0253)
Part-time	0.0130	0.00449	0.0201	-0.00265	-0.00191
	(0.0316)	(0.0316)	(0.0308)	(0.0346)	(0.0336)
Temporarily laid off	-0.225**	-0.283***	-0.215**	-0.215*	-0.239**
	(0.0744)	(0.0690)	(0.0774)	(0.0902)	(0.0876)
Unemployed	0.0247	-0.0362	0.00715	-0.00697	-0.0581
	(0.0397)	(0.0431)	(0.0389)	(0.0555)	(0.0535)
Retired	-0.0373	-0.0433	-0.0283	-0.0262	-0.0272
	(0.0214)	(0.0233)	(0.0214)	(0.0227)	(0.0232)
Permanently disabled	-0.0345	-0.0746*	-0.0376	-0.0721*	-0.0953**
	(0.0341)	(0.0317)	(0.0346)	(0.0347)	(0.0334)
Homemaker	-0.00431	-0.0116	-0.00324	0.00146	-0.000900
	(0.0434)	(0.0435)	(0.0399)	(0.0484)	(0.0458)
Student	-0.123	-0.121	-0.135	-0.150	-0.154
	(0.0835)	(0.0865)	(0.0809)	(0.0991)	(0.0995)
Other	0.0186	-0.0462	-0.0104	-0.0223	-0.0773
	(0.0492)	(0.0540)	(0.0473)	(0.0632)	(0.0595)
Catholic	-0.0660***	-0.0735***	-0.0680**	-0.0707**	-0.0762**
	(0.0200)	(0.0200)	(0.0214)	(0.0239)	(0.0248)
Others	-0.273***	-0.270***	-0.267***	-0.219***	-0.217***
	(0.0133)	(0.0134)	(0.0139)	(0.0161)	(0.0162)
Short Term EI		0.256***			0.161***
		(0.0177)			(0.0223)
Long Term EI			0.257***		0.149***
			(0.0169)		(0.0208)
Perceived Reverse Discrimination				0.557***	0.515***
				(0.0169)	(0.0169)
Observations	5534	5526	5534	5510	5503

Marginal effects at means (MEMs); Standard errors in parentheses; $p < 0.05$, * $p < 0.01$, ** $p < 0.001$, ***;

The table presents estimates of the Model 1-5 with dummy variable 'Voting for Trump' as dependent variable.

Model (1) uses basic economic and demographic/cultural controls; Model (2) employs Short Term EI;

Model (3) uses only Long Term EI; Model (4) uses PRD; Model (5) uses all variables.

All equations are fitted by OLS and cluster (by state) robust heteroskedasticity consistent standard errors are used.

Dummies are defined relative to a reference individual who is male, white with no high school education,

married, engaged in full time employment and of Protestant religion;

Table 3: Predictors of Republican Support in the 2016 Presidential Election

	(1)	(2)	(3)	(4)	(5)
Income	-0.00848	0.00438	0.00496	0.0135	0.0282
	(0.0202)	(0.0202)	(0.0206)	(0.0226)	(0.0227)
Female	-0.0816***	-0.0756***	-0.0815***	-0.103***	-0.0988***
	(0.0226)	(0.0223)	(0.0227)	(0.0231)	(0.0229)
Black	-0.235***	-0.225***	-0.202***	-0.152***	-0.127**
	(0.0350)	(0.0347)	(0.0369)	(0.0376)	(0.0390)
Others	-0.0292	-0.0374	-0.0220	0.00752	0.00336
	(0.0410)	(0.0404)	(0.0411)	(0.0420)	(0.0414)
Age	0.00468***	0.00435**	0.00428**	0.00436**	0.00401**
	(0.00139)	(0.00141)	(0.00144)	(0.00142)	(0.00147)
High school graduate	-0.00555	-0.00729	-0.00374	-0.0147	-0.0228
	(0.0987)	(0.101)	(0.104)	(0.100)	(0.105)
Some college	-0.0433	-0.0423	-0.0543	-0.0362	-0.0548
	(0.101)	(0.103)	(0.106)	(0.102)	(0.107)
2-year	-0.0460	-0.0409	-0.0534	-0.0402	-0.0502
	(0.0971)	(0.0994)	(0.102)	(0.0999)	(0.105)
4-year	-0.100	-0.0995	-0.102	-0.0673	-0.0819
	(0.0976)	(0.0994)	(0.103)	(0.100)	(0.106)
Post-grad	-0.164	-0.164	-0.164	-0.124	-0.137
	(0.105)	(0.107)	(0.111)	(0.105)	(0.111)
Separated	0.0299	0.0411	0.0473	0.0366	0.0622
	(0.0852)	(0.0929)	(0.0875)	(0.0904)	(0.0951)
Divorced	0.00253	0.00363	0.00210	0.0293	0.0278
	(0.0287)	(0.0272)	(0.0288)	(0.0321)	(0.0310)
Widowed	-0.0535	-0.0545	-0.0486	-0.0523	-0.0482
	(0.0468)	(0.0474)	(0.0479)	(0.0503)	(0.0519)
Single	-0.0357	-0.0282	-0.0255	-0.00222	0.00635
	(0.0359)	(0.0352)	(0.0354)	(0.0348)	(0.0348)
Domestic partnership	-0.0424	-0.0460	-0.0436	-0.0105	-0.0108
	(0.0648)	(0.0626)	(0.0646)	(0.0762)	(0.0750)
Children under the age of 18	-0.00801	-0.00206	-0.0105	0.00245	0.00329
	(0.0310)	(0.0321)	(0.0304)	(0.0328)	(0.0330)
Part-time	0.0100	0.00376	0.0151	-0.00601	-0.00441
	(0.0363)	(0.0368)	(0.0360)	(0.0403)	(0.0399)
Temporarily laid off	-0.261***	-0.286***	-0.254***	-0.256***	-0.264***
	(0.0612)	(0.0561)	(0.0650)	(0.0589)	(0.0544)
Unemployed	-0.0354	-0.0731	-0.0431	-0.0499	-0.0781
	(0.0615)	(0.0627)	(0.0603)	(0.0657)	(0.0652)
Retired	-0.00767	-0.0125	-0.00146	-0.00319	-0.00554
	(0.0276)	(0.0293)	(0.0277)	(0.0292)	(0.0304)
Permanently disabled	0.0131	-0.0134	0.00889	-0.0211	-0.0382
	(0.0570)	(0.0581)	(0.0561)	(0.0543)	(0.0538)
Homemaker	0.0116	0.00632	0.0140	0.0215	0.0172
	(0.0490)	(0.0484)	(0.0482)	(0.0542)	(0.0523)
Student	-0.0808	-0.0864	-0.0871	-0.0700	-0.0746
	(0.161)	(0.168)	(0.167)	(0.162)	(0.173)
Other	0.111	0.0637	0.0928	0.0791	0.0440
	(0.0676)	(0.0694)	(0.0694)	(0.0683)	(0.0691)
Catholic	-0.0662*	-0.0707*	-0.0682*	-0.0658*	-0.0699*
	(0.0280)	(0.0287)	(0.0281)	(0.0272)	(0.0277)
Others	-0.115***	-0.115***	-0.114***	-0.0995***	-0.0992***
	(0.0239)	(0.0235)	(0.0238)	(0.0262)	(0.0262)
Former Republican Voter	0.887***	0.869***	0.862***	0.787***	0.765***
	(0.0216)	(0.0215)	(0.0216)	(0.0239)	(0.0235)
Short Term EI		0.167***			0.101***
		(0.0248)			(0.0281)
Long Term EI			0.177***		0.105***
			(0.0227)		(0.0253)
Perceived Reverse Discrimination				0.395***	0.370***
				(0.0201)	(0.0205)
Observations	5534	5526	5534	5510	5503

Note: Marginal effects at means (MEMs); Standard errors in parentheses; $p < 0.05$, * $p < 0.01$, ** $p < 0.001$, ***;
The table presents estimates of the Model 1-5 with dummy variable 'Voting for Trump' as dependent variable.
Model (1) uses basic economic and demographic/cultural controls and voting history; Model (2) employs Short Term EI;
Model (3) uses only Long Term EI; Model (4) uses PRD; Model (5) uses all available control variables.
All equations are fitted by OLS and cluster (by state) robust heteroskedasticity consistent standard errors are used.
Dummies are defined relative to a reference individual who is male, white with no high school education, married,
engaged in full time employment and of Protestant religion;

Table 4: Aggregate Effects for Key Variables

Core Variables	Aggregate Effects = MEM*Frequency f(Core Variables)							
Short Term EI	7.18	-	-	4.52	4.69	-	-	2.84
Long Term EI	-	10.69	-	6.20	-	7.36	-	4.37
RD	-	-	26.97	24.94	-	-	19.13	17.92
Former Republican Voter	No	No	No	No	Yes	Yes	Yes	Yes
Other Control Variables	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Note: The table presents the aggregate effects calculated as the product of marginal effects at means (MEMs) and the frequency of each core variable in each sample. The first four columns report the aggregate effects from the model without voting history. The last four columns report the aggregate effects from the model with voting history.

to support left-wing parties. In order to test this hypothesis, we run three additional specifications for each of our two models, with the inclusion of the interaction term between race and our two measures of EI. We also consider the interaction with perceived reverse discrimination to further check the relevance of this issue among white voters. For the two models, we re-run the specification where the key variables are considered together with the inclusion, one at the time, of the interaction term (specification (5) in both Table 2 and Table 3).

The only significant interaction is between STEI and race. The term is significant in both the two additional specifications: for the first one (without voting history) it is significant at the 5% level, for the second one (with voting history) it is significant at the 10% level. In both specifications the interaction has a positive sign for Black and other races, contrary to what we initially stated.

We report in Graph 3 the predictive probabilities of voting for Trump by race. In both the specifications, STEI seems particularly relevant for the minorities in increasing the probability of support the Republican Party, although very little heterogeneity was found in the effects of insecurity across racial groups. In particular, Black voters who report short term EI are those with the highest increase (from 17% to 36% not controlling for voting history, 34% to 47% controlling for voting history).

For sake of completeness, we report the Graphs 4 and 5, for the predictive margins of race for LTEI and PRD, although the interaction terms are not significant.

Figure 3: Predictive Margins for Race by Short Term EI
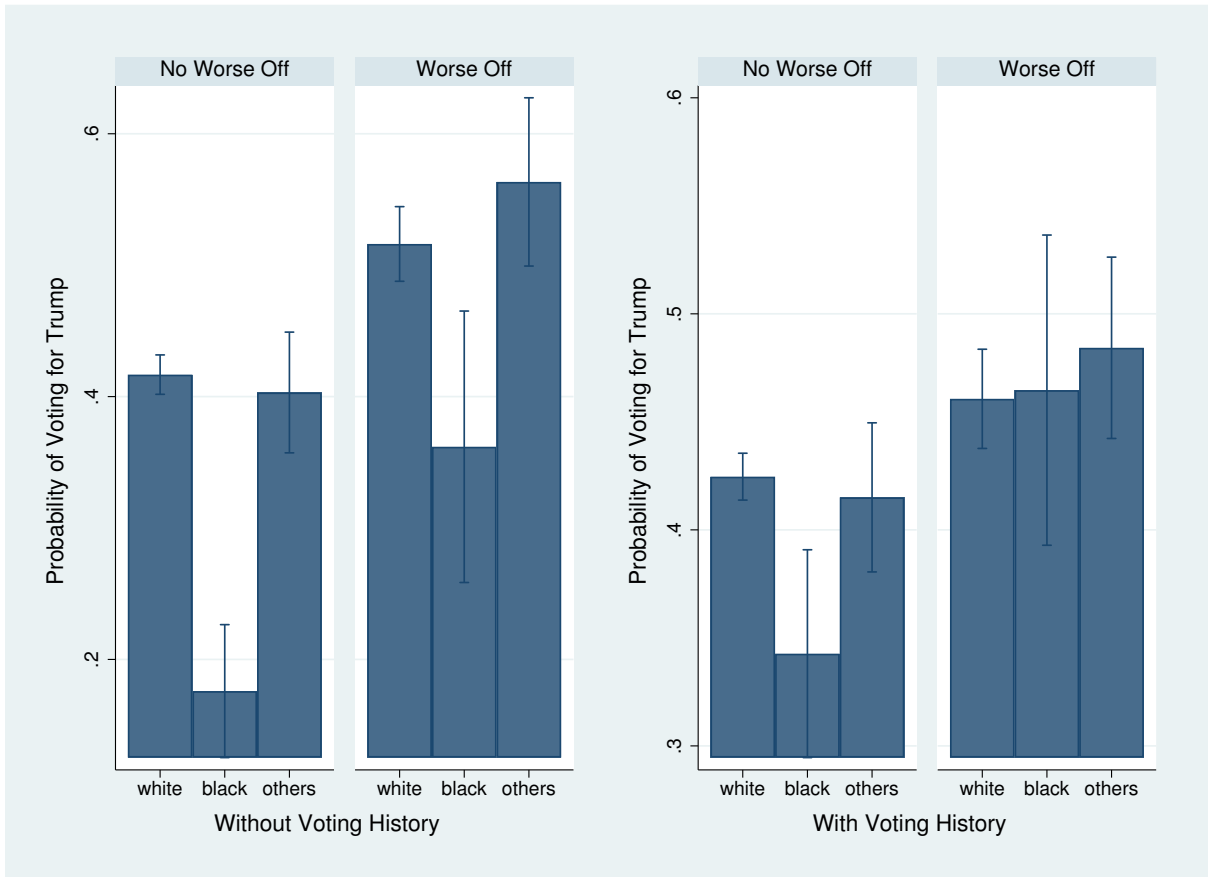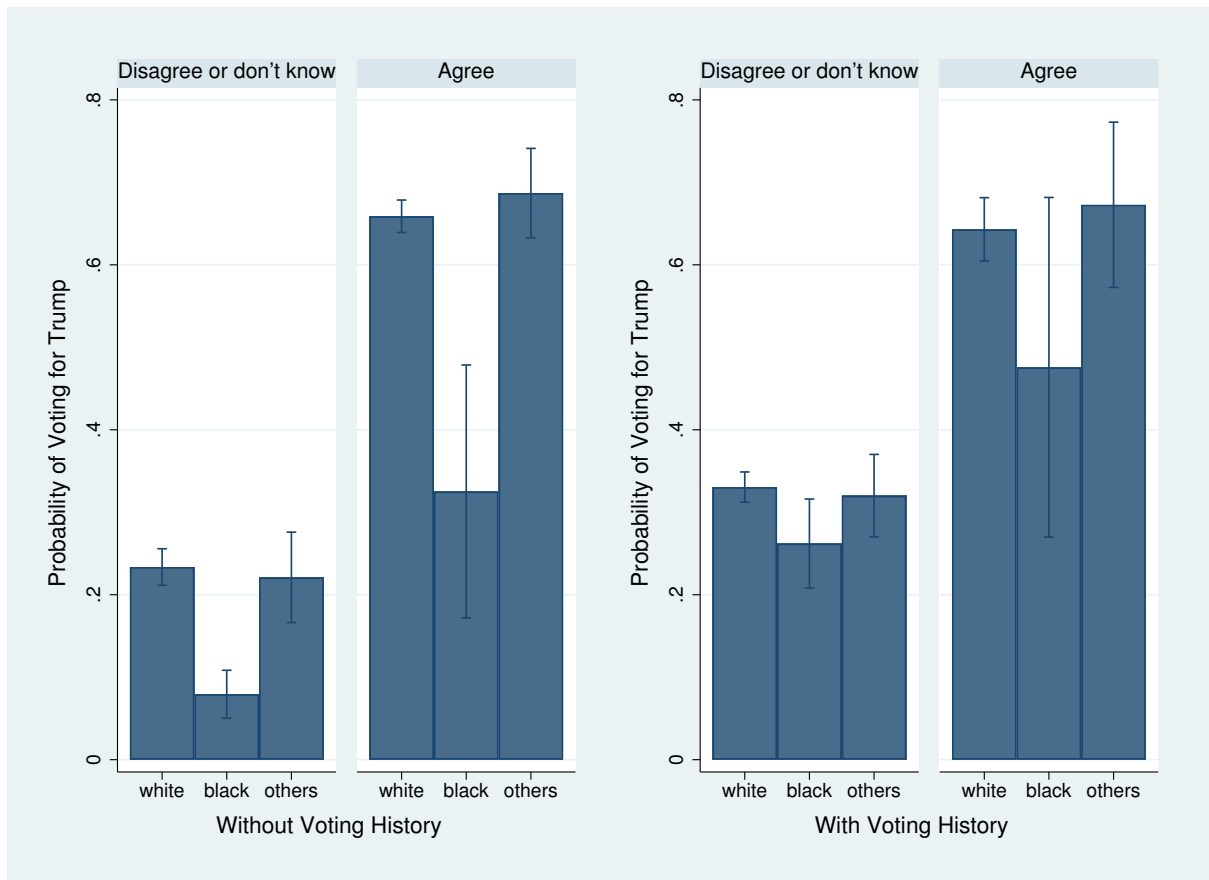

Note: The graph reports the predictive margins (with 95% confidence intervals) of race, calculated from the model specifications that include the interaction with STEI. In the left panel, we report the predictive margins of race from the model specification without controlling for the voting history. In the right panel, we report the predictive margins of race from the model specification controlling for voting history.

Figure 4: Predictive Margins for Race by Long Term EI
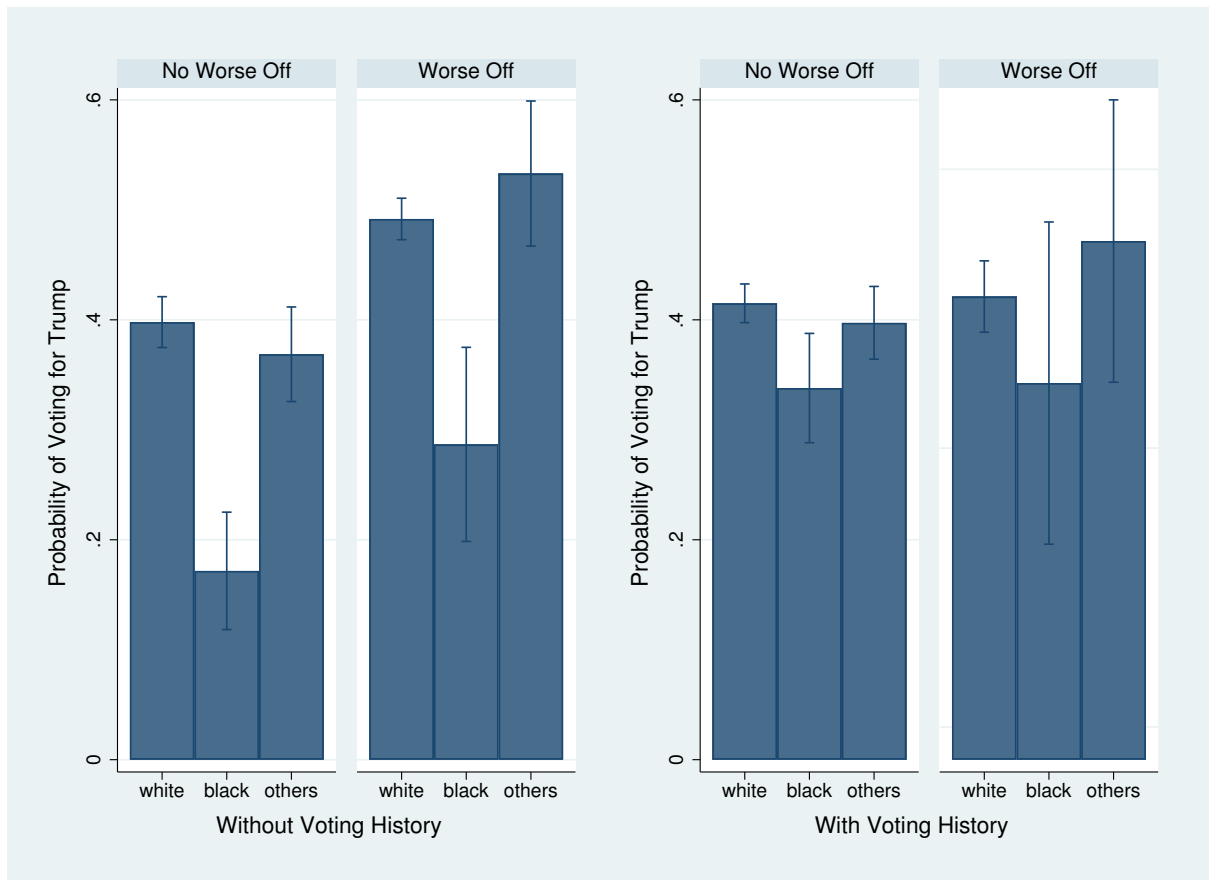
Note: The graph reports the predictive margins (with 95% confidence intervals) of race, calculated from the model specifications that include the interaction with LTEI. In the left panel, we report the predictive margins of race from the model specification without controlling for the voting history. In the right panel, we report the predictive margins of race from the model specification controlling for voting history.

5.4 Interaction Effects with Voting History

Partisan affiliation tends to be stable with time, although party switching is becoming a more common phenomenon. Increased economic insecurity and the raised salience of racial issues may have contributed to this shift. In order to test this hypothesis, we consider an additional interactive effect between voting history and our main explanatory variables: STEI, LTEI and PRD. In particular, we re-run the model specifications where they are considered together, adding the three interaction terms one at a time. The three interaction terms are all significant at 5% (LTEI and FRV) and 1% level (STEI and FRV and PRD and FRV).

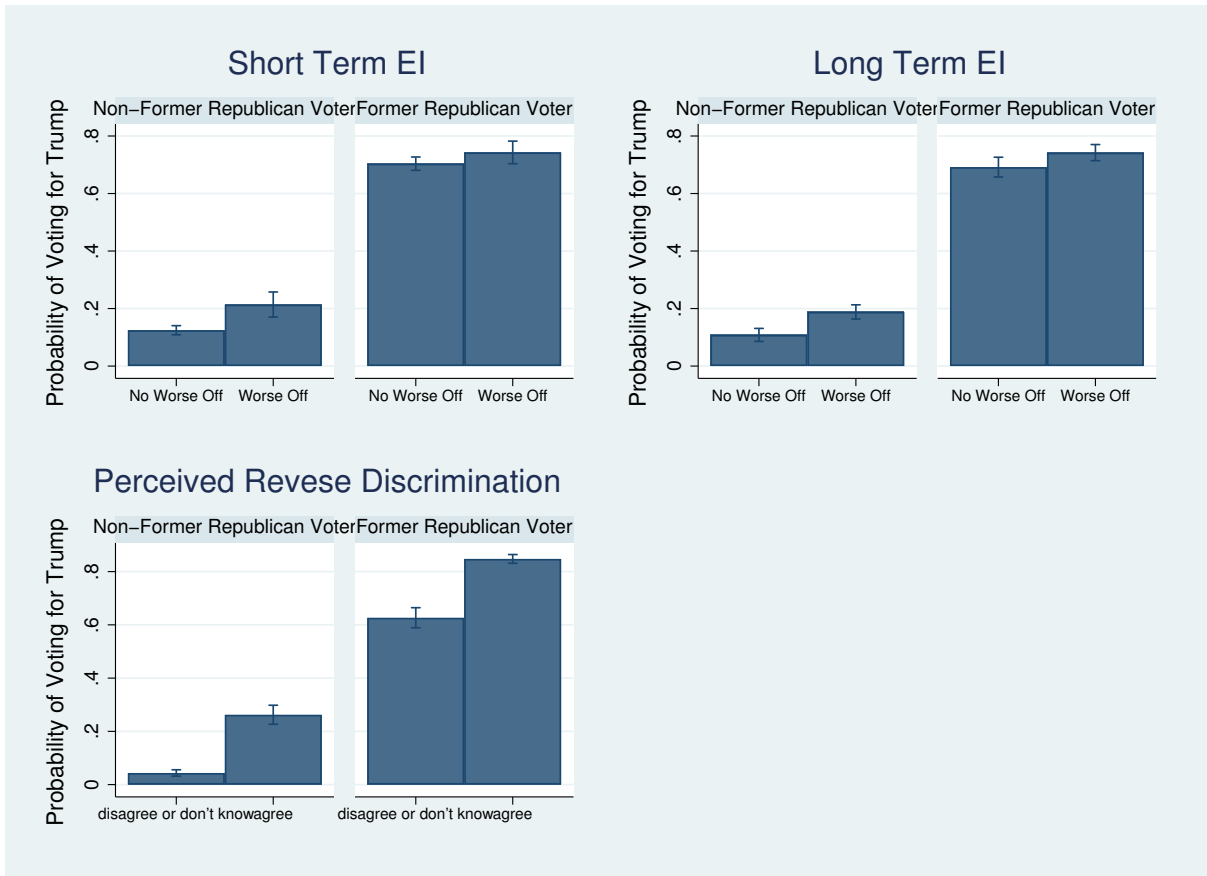**Figure 5:** Predictive Margins for Race by Perceived Reverse Discrimination

Note: The graph reports the predictive margins (with 95% confidence intervals) of race, calculated from the model specifications that include the interaction with PRD. In the left panel, we report the predictive margins of race from the model specification without controlling for the voting history. In the right panel, we report the predictive margins of race from the model specification controlling for voting history.

We report in Graph 6 the predictive probabilities of voting Republican by being a former or non-former Republican voter. Being economically insecure is important in increasing the probability of shifting among those who were not previous Republican voters by 9% for STEI and by 8% for LTEI. The effect of PRD is even bigger: agreeing with the statement about reverse discrimination increases the probability by 22% among non-FRV, nearly five times.

6 Discussion

Our results attest the importance of both economic insecurity and perceived reverse discrimination as drivers of right-wing populist support. Although the cultural compo-

Figure 6: Predictive Margins for Key Variables by Voting History

Note: The graph reports the predictive margins (with 95% confidence intervals) of our key variables, calculated from the model specifications that include the interaction with voting history. The top left panel reports the predictive margins of STEI among non-Former Republican Voters and Former Republican voter. The top right panel reports the predictive margins of LTEI. The down left panel reports the predictive margins of PRD.

nent has a greater relevance (Inglehart & Norris, 2016; Margalit, 2019; Mutz, 2018; Norris & Inglehart, 2019), economic insecurity has a significant role (Bossert et al., 2019; Guiso et al., 2017; Rodrik, 2020, among others). In the electoral context, where few thousand votes can make a difference, it is the only thing that matter (Trump won in the three key-states Wisconsin, Michigan, and Pennsylvania by less than 1% difference).

At the start of the paper, we argued that one of the reasons behind the small magnitude or insignificance of economic insecurity in some contributions may be related to limitations in its measurement. The majority of contributions have focused on a short-term definition of economic insecurity. However, "pocket money" concerns have being discussed as not so relevant in determining voting preferences (Inglehart & Norris, 2016), especially in a situation of economic recovery, as for the 2016 US presidential election (Mutz, 2018). We argue the need for a broader definition of economic insecurity (Morgan, 2018), in order to capture not only the immediate experience but also the sense of insecurity resulting from a long term decline in incomes, stagnant wages, increases in inequality and income volatility. Our results confirm the relevance of both short-term and long-term definition of economic insecurity.

The effect of economic insecurity is not limited to the personal sphere, having both an egocentric and socio-tropic dimension[7] (Mughan & Lacy, 2002). In this sense, the resentment due to long term economic insecurity can be explained by a sense of relative deprivation for not getting what is deserved (Rooduijn & Burgoon, 2018). The long term hollowing of the middle class (OECD, 2019), together with a polarization of the income distribution, with more and more people in the very highest and very lowest part income tiers (Atkinson & Brandolini, 2013; Chakravarty & D'Ambrosio, 2010; Pew Research Center, 2015; Wang et al., 2018), has compromised the prospects of upward mobility, leaving present generations unable to achieve the same level of well-being as their parents (Chetty et al., 2016). These not-met expectations have generated a sense of disappointment and nostalgia. This "nostalgic deprivation", that is "the discrepancy between individuals' understandings of their current status and their perceptions about

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[7]In the economic voting literature these two terms differentiate between economic concerns at the personal level (egocentric) and the national level (socio-tropic).

their past" is behind the support for radical right-wing parties among white individuals (Gest et al., 2018). Increasing and persistent insecurity has reduced individual expectations, generating a sense of losing control, certainty and meaning (Siltala, 2020). The uncertainty about the future and the sense of hopelessness has been also related to the increase in mortality rate among middle-age white Americans by Case & Deaton (2020) in their "Death of Despair".

Our second result supports the relevance of economic insecurity in increasing the probability of voting for a populist right candidate also among minorities, particularly Black voters. This suggests that increasing insecurity may have pushed Black people to vote for Donald Trump, due to his protectionist claims and in spite of his racial rhetoric. Black Americans continue to experience worse economic conditions than the rest of the American population (Joint Economic Committee, 2020). The history of racial inequality has systematically excluded Black people from better opportunities, reducing their rate of upward mobility and increasing the rate of downward mobility (Chetty et al., 2019). Automation has mainly impacted those sectors where Black people are particularly concentrated (Rolen & Toossi, 2018), making them more vulnerable to job insecurity. Progressive reduction of employment protections and decline in unions' power has further increased systematic discrimination in the labour market.

Their vote for Donald Trump can be interpreted as anti-establishment vote. The inability of the Democratic Party to address economic issues and racial disparities may have further contributed to a sense of disillusionment and resentment among Black voters. The significant reduction in Black support for the Democratic Party in those working class states (Wisconsin, Pennsylvania, Michigan) that proved to be key to Donald Trump's victory Griffin et al. (2017) would seem to reflect this.

Interestingly, in our sample Black voters reported a lower level of economic insecurity compared to white people and other minorities. Case & Deaton (2017) find an explanation in the sense of hopefulness and major resilience of Black people as well as their stronger networks of social support (older generations, the church). In addition, Black voters may be more happy or satisfied than white people because the income or positional difference

with their reference group is smaller (Clark et al., 2008; Ferrer-i Carbonell, 2005; Hacker et al., 2013; Linde & Sonnemans, 2012)—a trend that residential segregation has more than likely contributed to (Wilkinson, 2019). Another possible explanation is that the most economically insecure people are the least likely to vote (Bossert et al., 2019; Guiso et al., 2017, 2020), with more insecure black people less likely to be in the voter sample.

Our paper focused only on the direct effects of economic insecurity and perceived reverse discrimination on populist right-wing support and did not consider the indirect effect of economic insecurity via cultural factors. Some contributions argue that economic insecurity can trigger the cultural reaction, amplifying pre-existing cultural and identity divisions (Rodrik, 2020). The application of social identity theory (Tajfel et al., 1979; Turner et al., 1987) to populism provides a useful explanation on how economic and cultural factors interact. Economic insecurity sharpens inter-group conflicts and makes in-group membership more salient, boosting identity politics (Besley & Persson, 2019; Bornschier, 2018; Gennaioli & Tabellini, 2019). Distorting the identification process, economic insecurity can change preferences for redistribution (Shayo, 2020) and trade policies (Grossman & Helpman, 2020). This is an interesting research path for understanding why right-wing populism has emerged so strongly compare to left-wing populism, especially in a period of increasing inequality. Within the limits of our knowledge, the work by Di Tella & Rodrik (2020) is the only that conducts an experiment in order to test this indirect effect, focusing on the effect of a globalization shock on activating cultural divisions. Further research should shed more light on economic insecurity and its contribution to intensifying cultural and identity salience.

7   Conclusions

This paper examines the relationship between economic insecurity, perceived reverse discrimination, and right-wing populism. We have contributed to the small literature on the recent surge of right-wing populism with two main results. The first is that economic insecurity is an important driver in explaining the support for Donald Trump,

although perceived reverse discrimination is quantitatively more important. The second is that the experience of short-term economic insecurity increases the support for Donald Trump among both whites and minorities. We suggested that the vote from both racial groups reflect an anti-establishment vote. For those economically insecure the claims of protection and nationalism by the populist right-wing were more appealing than the redistributive claims of left-wing parties.

Our results have relevant policies implications in addressing the factors behind the right-wing populist support. As suggested by Eichengreen (2019), if populism has an economic origin it could be addressed by economic policies of social support, such as social safety nets for short term economic insecurity. Nevertheless, also long-term economic insecurity needs to be addressed. This will require a more comprehensive reform of the labour market and the welfare system, together with investments for a more inclusive growth. The cultural origin of populism will be harder to address. However, if evidence emerges that economic insecurity is responsible for the cultural backlash and increasing social tensions, then more inclusive economic policies will mitigate the risk and enhance certainty and trust.

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A Appendix

A.1 Robustness checks

In this section, we report the robustness checks for our models in order to verify if our results hold over several model specifications. We report the results for the two models specifications with and without the voting history variable, as done in section 4 , in order to control for endogeneity.

In Table 5, we report the results for our three new specifications, obtained as combinations of different groups of covariates. The results support the plausibility of our original models, since the estimates are relatively stable over a different set of controls (which lessen endogeneity concern). Stability is usually interpreted as a sign of appropriate specification since indicate that the results are not sensitive to the inclusion/exclusion of covariates from an observed set.

Table 5: Robustness checks

	(1)	(2)	(3)	(4)	(5)	(6)
Explanatory Variables						
Short Term EI	0.161***	0.147***	0.167***	0.101***	0.0969***	0.109***
	(0.0185)	(0.0183)	(0.0168)	(0.0248)	(0.0243)	(0.0214)
Long Term EI	0.148*	0.144***	0.159***	0.100***	0.0990***	0.109***
	(0.018)	(0.0182)	(0.0152)	(0.0224)	0.0224	0.0173
Perceived Reverse Discrimination	0.538***	0.520***	0.526***	0.375***	0.379***	0.357***
	(0.0154)	(0.0156)	(0.0145)	(0.0202)	(0.0187)	(0.0176)
Control Variables						
Demographic Variables	Yes	Yes	No	Yes	Yes	No
Socio-Economic Variables	Yes	No	Yes	Yes	No	Yes
Cultural Variable	No	Yes	Yes	No	Yes	Yes
Former Republican Voter	No	No	No	Yes	Yes	Yes
Pseduo R2	0.2996	0.3088	0.2897	0.5324	0.5307	0.5258
Observations	6365	6365	7959	6365	6365	7959

The table reports the marginal effects at means (MEMs) estimated for the 6 new model specifications.

Standard errors in parentheses; $p < 0.05$, * $p < 0.01$, ** $p < 0.001$, ***;

Each specification considers the three key variables simultaneously, allowing for a different combinations of the controls.

Models 1-3 do not control for voting history. Model (1) uses basic socio-economic and demographic controls;

Model (2) controls for demographic variables and the cultural variable;

Model (3) controls for socio-economic variables and the cultural one.

Model 4-6 control for voting history. Model (4) controls for basic socio-economic and demographic controls;

Model (5) controls for demographic variables and the cultural variable;

Model (6) controls for socio-economic variables and the cultural one.

All equations are fitted by OLS and cluster (by state) robust heteroskedasticity consistent standard errors are used.

Dummies are defined relative to a reference individual who is male, white with no high school education,

married, engaged in full time employment and of Protestant religion;

A.1.1 Aggregate Effects

To being consistent with our estimation strategy, we follow the same approach as for our main results. We calculate the aggregate effects for our main variables, EI and PRD, to obtain their relative size and better compare them. We calculate the aggregate effects as the product of the marginal effect at means (MEM) obtained from our additional specifications (Table 5) and the frequency of each variable in that particular specification. We report the results distinguish between the specifications without the voting history variable (first three columns) and those with it (last three columns) and specifying each time which additional control variable have been used as in Table 5. The aggregate effects for STEI are always smaller than those for LTEI and PRD has always the biggest values (very similar compare to those in Table 4. The introduction of the voting history variable, reducing the marginal effects coefficients, implies smaller aggregate effects as well, although the ratio between the three main variables remains constant: the sum of the aggregate effect for STEI and LTEI is still about one third of the aggregate effect for PRD.

Table 6: Aggregate Effects for Key Variables

Explanatory Variables	Aggregate Effects = MEM*Frequency f(Explanatory Variables)					
Short term EI	4.46614	4.07778	4.66264	2.80174	2.688006	3.04328
Long Term EI	5.98956	5.82768	6.12468	4.047	4.00653	4.19868
Perceived Reverse Discrimination	25.95312	25.0744	25.56886	18.09	18.27538	17.35377
Control Variables						
Demographic Variables	Yes	Yes	No	Yes	Yes	No
Socio-Economic Variables	Yes	No	Yes	Yes	No	Yes
Cultural Variable	No	Yes	Yes	No	Yes	Yes
Former Republican Voter	No	No	No	Yes	Yes	Yes

Note: The table presents the aggregate effects calculated as the product of marginal effects at means (MEMs) and the frequency of each core variable in each sample. The aggregate effects are calculated from each of the six additional specifications obtained as robustness check in Table 5.
The first three colums report the aggregate effects from the model without voting history.
The last three columns report the aggregate effects from the model with voting history.