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THE POPULIST PUZZLE

A cross-national analysis of how institutional characteristics shape the relationship between populist voting and political trust within Europe

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Abstract

The decline in political trust within Europe has come hand in hand with a surge of populism. The populist ideology consists of three core components: (1) distrust in the political elite, (2) a belief that society exists out of 'the people' and ' the elite', and (3) the belief that the outcomes of politics should be the will of 'the people'. People who vote for populist parties are believed to adhere to these core components of populism. This research aims to explain the variation in political trust among populist voters in Europe by linking the core concepts of populism to the institutional characteristics of proportionality, internal decentralization, and vertical decentralization. This is done by positing two exploratory, contractionary hypotheses about each institutional characteristic and its possible impact on the relationship between populist voting and political trust. By analyzing European Social Survey data from 21 European countries between the years 2004 and 2022, enriched with data from the Populist, Gallagher Index, and Decentralization Index through a multi-level regression analysis, I found support for the moderating effects of proportionality and internal decentralization on the relationship between populist voting and political trust. The findings indicate that populist voters have more political trust within disproportional systems with little internal decentralization. In the discussion, further research recommendations are suggested.

Keywords: institutional characteristics, political trust, populism

Introduction

The political landscape has changed undeniably in recent decades. One of the many developments in the political sphere is the expansion of populist rhetoric. Populist politicians can be found in many different institutions of contemporary societies. Furthermore, they are not exclusive to one side of the typical left-right spectrum of political parties. This characteristic makes populism the shapeshifter of political ideologies and, therefore, challenging to encapsulate. What populist politicians share, however, is that they present themselves as the sole representative of 'the people'. Examples of this include Donald Trump, a right-wing populist, who stated in his inauguration speech that he would be ''transferring power from Washington DC and giving it back to U, the people'' (Shabad, 2017) or Jeremy Corbyn, a British left-wing populist, who tweeted that ''we'll pull down a corrupt system and spread wealth and power to all'' (Corbyn, 2019).

In many Western countries, a decline in political trust can be observed (Catterburg & Moreno, 2005; OECD, 2022). These decreasing levels of political trust have led to a greater demand for populist parties (Rooduijn & Akkerman, 2015) as they embody a new form of politics, away from the mainstream parties. Furthermore, it has been demonstrated within other research that populist voters often have less political trust than non-populist voters (Akkerman et al., 2017; Norris, 2005). However, what remains unclear is how characteristics of electoral systems shape the political trust of populist voters.

Within this research, threefold characteristics inherent to political systems, namely proportionality, internal decentralization, and vertical decentralization, and their effects on the relationship between populist voting and political trust will be investigated. Proportionality refers to the inclusiveness of the political system, measured by the translation of votes into seats in parliament (Marien, 2011). Internal decentralization relates to the diversity of parties within parliament. Lastly, vertical decentralization refers to "the transfer of resources and power to lower level authorities which are largely or wholly independent of higher levels of government" (Manor, 1999).

The populist rhetoric embodies three components: (1) a form of distrust in the current political elite, (2) a belief that society is ultimately divided by two groups of people ('the elite' and 'the people'), and (3) the belief that politics should represent the will of 'the people' (Mudde, 2004). This gives opportunities to develop hypotheses based on these characteristics and how they relate to different contextual characteristics of political system. By associating these three core components of populism with proportionality, internal decentralization, and

vertical decentralization, an effort is made to grasp a better understanding of how populist voters relate to the different characteristics of political systems.

By linking the populist components to the characteristics of electoral systems, it becomes clear that we are dealing with a populist puzzle. Arguments can be made that link proportionality and internal decentralization to a better representation of the will of 'the people' (Marien, 2011). However, one could also argue that a proportional system and internal decentralization are poorly compatible with the populist idea that society exists out of just two kinds of people, and as such more proportionality and internal decentralization might only complicate the process of reaching the goals of 'the people' (Akkerman et al., 2014). Furthermore, vertical decentralization might appeal to populist voters as it gives them more access points to challenge 'the elite' (Hiskey & Seligson, 2003). Nevertheless, vertical decentralization and the corresponding local and regional elections also appeal to the regional and local identity of people, something which might distract from the national identity (Akkerman et al., 2014). As such, vertical decentralization might challenge the idea that 'the people' are homogenous. Therefore, exploratory hypotheses are constructed to test how populist voters' political trust is shaped by the proportionality of the electoral system, internal decentralization, and vertical decentralization. These considerations leads to the following research question: How do proportionality of the system, internal decentralization, and vertical decentralization shape the negative relationship between voting for a populist party and political trust within EU countries?

Through comparing populist voters and their political trust levels over time and across countries, this research aims to explain why populist voters in some countries have more trust than in other countries. This is the first research that attempts to link the notions of populism to characteristics of electoral systems in the form of proportionality, internal decentralization, and vertical decentralization. The explorative nature of this study might lay important groundwork for further research on how politically institutional characteristics shape the relationship between populist voting and political trust. This explorative power, therefore, makes this study a valuable addition to the literature on populist voting behavior.

Populist voting can be seen as an expression of discontent with the current political status quo (Giebler et al., 2021). As political institutions form the way in which political decisions come to be, they play an essential role in the formation of discontent with society. This research attempts to understand the populist voters in how they relate to different types of institutional characteristics. By identifying the characteristics under which populist voters tend to have more trust, it becomes possible to allude to these preferred characteristics among

populists in policy-making decisions. Therefore, the outcomes of this research might point to measures that could be taken to restore political trust among populist voters.

In order to analyze the relationship between populist voting and political trust and its possible moderators, data from The European Social Survey, the *PopuList*, the Gallagher Index, and the Decentralization Index are used. After merging these data into one database, I conducted a multi-level analysis among 21 EU countries between 2004 and 2022. The context of the EU has been chosen because it contains much variety in populist voters and different levels of proportionality, internal decentralization, and vertical decentralization alike. The findings show that proportionality of the political system and internal decentralization within parliament do indeed shape the relationship between populist voting and political trust. Populist voters have more trust in disproportional systems. Furthermore, populist voters also have more trust when there are a limited amount of parties present within parliament. However, the moderating effect of vertical decentralization on the relationship between populist voting and political trust could not be proven.

Populist voters and political trust

Although the definition of populism has been the center of debates within the social sciences, most authors agree that it refers to a worldview that 'considers society to be ultimately separated into two homogenous and antagonistic groups, the 'pure people' versus the 'corrupt elite', and which argues that politics should be an expression of the general will of the people" (Akkerman et al., 2014; Geurkink et al., 2020; Mudde, 2004). The populist ideology is often referred to as 'thin-centered'. This notion means populism cannot provide a comprehensive worldview and is often combined with different, fully comprehensive ideologies, such as socialism or nationalism (Mudde & Rovira Kaltwasser, 2013; Stroschein, 2019; Zaslove, 2008). Therefore, it is impossible to tie the populist ideology to a select amount of more extensive ideologies. However, there are certain consistencies between all the different forms of combinations with the populist ideology. These consistencies can be seen as the components of populism (Wuttke et al., 2020).

Three components of populism stand out in particular. Firstly, the populist ideology is inherently anti-elitist (Geurkink et al., 2020; Mudde & Rovira Kaltwasser, 2013; Schulz et al., 2018; Van Hauwaert et al., 2018)—these negative feelings towards the alleged political elite result from several developments within the last few centuries such as the commercialization of the media among others (Mudde, 2004). The second component of populism is the idea that politics should represent the general will of 'the people' (Akkerman

et al., 2014; Geurkink et al., 2020). Populist parties often imply that political elites are corrupt, undermining 'the people's' will (Akkerman et al., 2014; Mudde, 2004). Lastly, populism is built around the idea that 'the people' are homogenous (Mudde, 2004), thereby, implying that pluralism is unnecessary (Akkerman et al., 2014).

The presence of populist politicians in society can lead to lower levels of political trust among the population (Geurkink et al., 2020). Populist politicians embody criticism against the political elite. As Citizens choose to withhold or grant political trust based on an individual evaluation of the functioning of political actors (Marien, 2011), the presence of populist politicians influences the activation of populist attitudes among citizens (Hawkins et al., 2018). Furthermore, Populist voters often believe in a narrative of a corrupt elite (Geurkink et al., 2020). This anti-elitist view leads to lower levels of political trust, as the political elite is considered responsible for most of the political institutions within a country, negatively impacting the individual evaluation of politics. Therefore, people who vote for populist parties often have less trust in politics than those who vote for traditional parties (Geurkink et al., 2020). Because Geurkink et al. (2020) showed this effect in The Netherlands, it is valuable to take a closer look at this relationship by expanding it to the context of the EU. Hence the following hypothesis is posited:

H1: Populist voters have lower levels of political trust than non-populist voters.

Within this research, the focus lies on populist voters. Hence the following theory and matching hypotheses are reasoned from the perspective of populist voters. However, non-populist voters are also included in the analysis of the data.

Proportionality, internal decentralization, and political trust

It is worthwhile to look at the ways in which politically institutional factors shape the relationship between populist voting and political trust, as this might expose the preferences of populist voters when it comes to political systems, thereby possibly explaining differences in populists' political trust levels between countries. Populist voting can be seen as an expression of discontent with the societal status quo (Giebler et al., 2021). The political institutions form how political decisions come to be. Hence these institutions play an essential role in the formation of discontent with society among populist voters. In this study, a closer look will be taken at the three politically institutional factors: (1) proportionality of the political system, (2) internal decentralization within parliament, and (3) vertical decentralization within the political system.

When looking at politically institutional factors that may shape the relationship between populist voting and political trust, the proportionality of a political system is the first factor that will be considered. There have been debates within political science on whether more proportionality leads to more political trust within a country (Marien, 2011). Two arguments can be made that contradict each other. A disproportional system is shaped around accountability (Van der Meer, 2017). Here, the votes are not proportionally translated into seats in parliament. Therefore, there is often a scarce variety of parties to choose from in elections and hence within parliament (Marien, 2011). This lack of parties makes it easier for citizens to know who is to blame when things do not go according to normative expectations of citizens. Parties are, therefore, more responsive to the citizens' needs in a disproportional system; otherwise, they risk losing the next elections (Marien, 2011; Van der Meer, 2017). Contrary, proportional systems are built around inclusiveness (Marien, 2011). Votes are proportionally translated into seats in parliament, and as such, more parties are present within proportional systems (Marien, 2011). These proportional systems allow smaller parties to play a role in political decision-making, resulting in a wider variety of political views within parliaments. The government often consists of a coalition of multiple parties with shared responsibility (Crepaz & Moser, 2004). Consequently, political decisions in proportional systems often result from compromises between different parties. Because of the mutual dependence on governing parties, political decision-making is closer to the median voter (Marien, 2011).

Proportional systems are built around pluralism, which might not be as attractive to populist voters as it is to non-populist voters (Marien, 2011). Within proportional systems, various political parties are present in the political arena. This is because the number of votes needed to enter the parliament is often low within proportional systems. Therefore, new parties have better chances to gain seats within parliament in proportional systems (Marien, 2011). This inclusiveness would likely increase political trust among voters in general (Marien, 2011)—however, this might not be the case for populist voters. Populists tend to view the world as consisting of two kinds of individuals, those who side with the elite and those who are part of 'the homogenous people' (Akkerman et al., 2014), which makes the idea of inclusiveness neglectable. As 'the people' would arguably have the same goals, a variety of parties is unnecessary and would only complicate reaching the goals of 'the people'. The greater variety in political parties caused by the proportionality of a political system, therefore, has the potential to lower levels of political trust among populist voters who view pluralism as unnecessary. It, therefore, makes sense to expect that the higher the

level of disproportionality within a political system, the weaker the negative relationship between populist voting and political trust will be. The above leads to the following hypothesis:

H2: Disproportionality positively shapes the relationship between populist voting and political trust.

However, from the perspective of a populist voter, another interpretation of a proportional system is also possible. Proportional systems often revolve around broad coalition governments compared to fewer party governments in disproportional systems. Within these coalition governments, the median voter is better represented as political decision-making is characterized by compromises (Marien, 2011). This could spark the feeling that 'the people's' general will is represented more comprehensively than in governments composed of a fewer number of parties. As one of the core components of the populist ideology is that politics should reflect the will of 'the people', higher levels of proportionality have the potential to spark political trust among populist voters. The representation of the median voter could overshadow the negative associations related to inclusiveness within a consensual system for populist voters. These considerations lead to a hypothesis contrary to H2:

H3: Disproportionality negatively shapes the relationship between populist voting and political trust.

Furthermore, looking at the internal decentralization within parliament is worthwhile. Countries with a high level of proportionality are often run by coalition governments, as mentioned before. However, the amount of internal decentralization within a parliament, measured by the number of parties within parliament, might further affect the political trust of citizens who vote for populist parties. As more parties are present within the political decision-making landscape, it becomes increasingly more challenging to govern without making compromises (Marien, 2011). More parties within parliament, therefore, make the political decision-making process lean toward the median voter (Marien, 2011). As a core component of the populist ideology is the idea that politics should represent the will of 'the people', compromise making within the political decision-making process, and as such internal decentralization, has the potential to increase political trust levels among populist voters. These considerations lead to the following hypothesis:

H4: Internal decentralization positively shapes the relationship between populist voting and political trust.

Nonetheless, a different stance can be taken. An increase in the number of parties in parliament does not strike with the populist idea of how politics should function (Akkerman et al., 2014). Seeing that more parties are present within the national parliament might invoke feelings of dissatisfaction because an increase in political parties does not match the idea that society exists out of just two groups, 'the homogenous people' and 'the elite', one of the core components of the populist ideology. Therefore, politics could be interpreted by populist voters as disaccording with their populist ideal, and as such higher levels of internal decentralization within parliament might leave populist voters dissatisfied with the political system. As a consequence of this dissatisfaction, higher levels of internal decentralization might lead to lower political trust among populist voters. As a result, a contrary hypothesis to H4 has been composed:

H5: Internal decentralization negatively shapes the relationship between populist voting and political trust.

Lastly, political systems vary in the amount of vertical decentralization, that is, "the transfer of resources and power to lower level authorities which are largely or wholly independent of higher levels of government" (Manor, 1999). In a system with high levels of vertical political decentralization, citizens have more access points to influence political decision-making (Vráblíková, 2013). In recent decades there has been a focus on finding new ways to enhance political trust. Many scholars and policy-makers argued that vertical political decentralization was a popular way of restoring political trust (Hiskey & Seligson, 2003). Vertical political decentralization would restore trust by making politicians more available to citizens, as local politicians are likelier to live near other citizens. This visibility of politicians makes them more trustworthy (Meguid, 2007). Furthermore, an increase in local politicians' power would increase the political system's responsiveness, according to advocates of vertical decentralization (Hiskey & Seligson, 2003). This responsiveness might spark the idea among populist voters that the will of 'the people' is better represented, thereby enhancing political trust among populist voters. Furthermore, populist voters disdain the political elite, partly because they seem exalted above 'the people' (Rooduijn & Akkerman, 2015). More vertical decentralization gives populist politicians and voters more access points to contest 'the elite' (Hiskey & Seligson, 2003). As anti-elitism is also one of

the core components of the populist ideology (Geurkink et al., 2020), this increase in access points has the potential to increase political trust among populist voters. Therefore, the following hypothesis is constructed:

H6: The negative relationship between voting populist and political trust is weakened by the level of vertical political centralization within a country.

However, certain connotations of increasing power within local political institutions might not appeal to populist voters. As Hiskey and Seligson (2003) rightly argue, local institutions are prone to maintaining national political power dimensions. Furthermore, traditional parties are often member-centered and well-equipped to participate in local elections. Populist parties, on the other hand, are often centered around the party leader. Therefore, they have more difficulties with the regional autonomy of the party fractions within a country (Léon & Scantamburlo, 2022).

Furthermore, populist individuals stress the importance of national identity. As such, there is no room for a different regional identity as 'the people' are considered homogenous, one of the core components of the populist ideology (Akkerman et al., 2014). These consequences of higher levels of vertical political decentralization might give populists the feeling that multiple levels of government stand in the way of reaching 'the people's' goals. Consequently, the following hypothesis is posited:

H7: The negative relationship between voting populist and political trust is strengthened by the level of vertical political decentralization within a country.

Method and data

Because the goal is to assess how the relationship between populist voting and political trust is shaped by political context variables, a quantitative multi-level approach has been taken (Field, 2018). This study compares countries within the EU between 2004 and 2022.. The context of the EU is excellent for explorative research, as it offers a variety of political systems in which populist parties are present. This variety gives the opportunity to compare how different institutional factors inherent to political systems shape the level of political trust among populist voters.

The European Social Survey (ESS) is used to analyze the relationship between populist voters and political trust. The choice has been made to include all the published waves of the ESS except for wave 1, as it did not contain all the political trust variables used to create a political trust scale. The data was collected between 2004 and 2022, with 281,140 valid respondents. The ESS is suited for comparative cross-national research as the same questions were repeatedly asked among respondents in different years and varying countries. The waves were merged into one dataset in order to analyze populist voters between the years 2004 and 2022. The data being used is cross-classified, with respondents nested in countries and country-years. Therefore, these variables have been taken into account within the multi-level regression models. Furthermore, to classify respondents as either populist or non-populist voters, the *PopuList* (Rooduijn et al., 2019) is used to classify parties as either populist or non-populist or non-populist. The *Populist* contains all the current and perished populist parties (from 1989 on) within Europe.

Moreover, the goal was to include all countries within the EU; however, several countries did not make the cut. The ESS was enrolled in Luxembourg and Portugal in several waves. However, there are no populist parties from these countries on the *PopuList*, making them unfit for this study. Latvia does have parties on the *PopuList*, but no wave included these parties, making Latvia also an unfit candidate for comparative research. There were populist voters from Cyprus (N=2) and Romania (N=31), respectively. However, these numbers were neglectable, which led to the decision to exclude them from the analysis as it posed a risk to the generalizability of the study. Lastly, Malta was excluded as their data was absent.

A *populist voting* variable was created by coding respondents who voted on populist parties (1) and respondents who did vote but not on populist parties (0) differently. People who did not vote, voted blank, or refused to answer were left out of the analysis, because this would unnecessarily complicate the research findings. In order to measure political trust among voters, a political trust scale was created based on the means of the variables *trust in political parties, trust in the country's parliament,* and *trust in politicians*. Each respondent's political trust was measured on a scale varying from no trust (0) to most trust (10). There have been checks for the scale of political trust, which loads onto one dimension. Furthermore, the reliability of the trust scale was considered very high (α =0.90).

The contextual variables are not represented within the ESS and were added manually to the merged ESS waves. The Gallagher Index¹ (2023), which measures the disproportionality of a political system by measuring how much votes shares differ from parliamentary seats (Van der Meer, 2010), is included to compare the disproportionality of

¹ The document containing all Gallagher Index numbers was taken down around May 2023; however, by using the Wayback Machine at <u>https://archive.org/web/</u>, I was able to recover the data needed for this research.

political systems within the EU. A higher score on the Gallagher Index indicates more disproportionality in translating votes to parliamentary seats (Gallagher Index, 2023). The Gallagher Index scores ranged from 0.63 (Sweden in 2020) to 21.95 (France in 2004 and 2006).

Internal decentralization is measured by adding the number of parties within the national parliament of the relevant EU countries within each wave of the ESS. Sometimes, elections were held in the middle of the ESS wave. When this was the case, the number of parties that spent the most time in parliament within the wave was used. The lowest number of parties in parliament was 4 (Austria in 2004; Czechia in 2004; Estonia in 2010 and 2012; Greece in 2004; Hungary in 2004, 2014, and 2016) while the highest number of parties in parliament was 17 (Netherlands in 2020).

Lastly, a variable for the level of vertical decentralization was also added. This addition was made by copying the scores of 21 European countries on political decentralization within the decentralization index provided by the London School of Economics and Political Science in 2019. This index measures three forms of decentralization separately: fiscal, administrative, and political. The interest of this research lies in political decentralization, and as such, only the index numbers of political decentralization were added to the merged ESS file. The political decentralization was further divided into local- and regional levels. The local level addresses self-independence, representation at the national level, the ability to influence national policy-making, and direct relations with the EU of municipalities. The regional level addresses the same indicators but for regions or provinces within a country. In order to take both regional and local political decentralization into account, an average of the two was added as a vertical decentralization variable. As these index numbers have been fixed since 2019, and there is no other data available on vertical political decentralization within Europe over the years, the choice has been made to look solely at the political decentralization index in its current form. Therefore, the vertical decentralization score of a, for example, Bulgarian voter in 2004 is the same as for a Bulgarian voter in 2022. As institutional change is slow (Thelen, 2009), the conviction is that these decentralization index numbers have mostly stayed the same over time. Vertical decentralization index scores are measured on a scale from 0-3. A higher score represents a higher level of vertical decentralization. The index scores varied from 1.25 (Ireland) to 2.65 (Germany).

Several control variables were added, as has been done within other research (Marien, 2011; Meguid 2007), to isolate the relationship between voting populists and political trust

and the possible moderators. At the individual level, I controlled for multiple individual-level variables related to political trust, namely age, born in country, gender, unemployment, and educational level were added to enhance internal validity (Babbie, 2016). These individuallevel variables were already present in the ESS surveys, but some control variables were measured in multiple ways within the dataset. Therefore, a clarification of the control variables is in order. The age variable that was used was *agea*, which measures the respondents calculated age in years at the time of filling in the survey. Gender was operationalized as the variable gndr, with the options being female (0) or male (1). As only citizens are allowed to vote in most countries, the choice has been made to control for born in the country instead of citizen of the country. The variable born in the country (brncntr) states if one was either born in the country in which they live (1) or not (0). Unemployment was measured by the variable *uempla*, which measures what people did in the last seven days. If they chose the option unemployed, actively looking for a job, they got a score of one, otherwise a score of zero. Lastly, educational level was measured by the variable *eisced*, which measures the highest level of education, ranging from a score of one which relates to less than lower secondary school, to seven which relates to higher tertiary education, which equals a master's degree.

On the country level, two extra control variables are added, which are arguably related to populist voters and their levels of political trust. First, the presence of a populist party within a nation's government was added as a control variable *popgvrn*. This was done by looking at the *Populist* and comparing the parties within the government to the parties on the *Populist*. Respondents, therefore, were coded differently when they had a populist party in government (1) compared to when they did not have a populist party in government (0) while completing the survey. As governments sometimes changed in the ESS wave, the choice was made to include the government, which was sitting most of the time within each ESS wave, similar to the choice made in the case of internal decentralization. Another country variable that was added manually was West/East-European country. These countries might show differences in the populist ideology. Populist parties in Eastern Europe have turned to a nationalist, authoritarian populist ideology that vows economic self-rule (Johnson & Barnes, 2015), while populist parties within Western Europe are often more concerned with expeditious cultural change caused by immigration (Inglehart & Norris, 2019; Orenstein & Bugarič, 2022). Furthermore, countries classified as Eastern European countries have relatively new democracies, making general trust levels lower in general (Hadjar & Beck,

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2010). A table with countries and their classification as either West (0) or East (1) European is added in the appendix (table 2).

Several assumption checks are carried out in order to prevent misinterpretations. When looking at the plots, it became apparent that all continuous variables (proportionality, internal decentralization, vertical decentralization, and age) indeed pass the linearity test (see Figure 4-7 in the appendix). The variables have been checked on possible outliers; however, the only thing that stood out was the high level of disproportionality within France in one case. Because it was just one case, and it was checked to see if the numbers added up, it has been included in the research. Furthermore, many people scored zero on the political trust scale. However, when looking at the individual variables that made up the political trust scale, it became clear that zero was indeed one of the most frequent scores, so it makes sense that people with zero political trust are represented the most within the ESS waves. The cases are weighed by the in-built design weight called *dweight* provided by the ESS. This variable considers sampling designs where some population groups have a greater chance to be selected (European Social Survey, 2022). Additionally, the assumption of homoscedasticity has been checked for all models. As can be seen in figures 8 to 11 in the appendix, the variance of the residuals do not appear to increase when the standardized predicted values increase for all the models, thereby meeting the assumption of homoscedasticity. Lastly, the data used within this research was already anonymized. As such, further measures to ensure the privacy of respondents is not necessary.

Results

Table 1

Regression coefficients of the different models

	Model 1	Model 2	Model 3	Model 4
Populist voting	-0.04**	-0.65***	0,83***	1.97***
	(0.01)	(0.02)	(0.18)	(0.07)
Individual variables		. ,	. ,	. ,
Born in country	-0.24***	-0.24***	-0.24***	-0.24***
(1=yes)	(0.02)	(0.02)	(0.02)	(0.02)
Level of education	0.06***	0.05***	0.05***	0.05***
	(0.00)	(0.00)	(0.00)	(0.00)
Unemployment	-0.44***	-0.44***	-0.44***	-0.44***
(involuntarily)	(0.02)	(0.02)	(0.02)	(0.02)
Age	-0.00***	-0.00***	-0.00***	-0.00***
0	(0.00)	(0.00)	(0.00)	(0.00)
Gender (1=male)	0.05***	0.05***	0.05***	0.05***
	(0.01)	(0.01)	(0.01)	(0.01)
Country(-year)				
variables				
West/East-European	-1.40***	-1.38***	-1.36**	-1.38**
country (1=East)	(0.36)	(0.33)	(0.37)	(0.38)
Populists in	0.35**	0.34**	0.34**	0.34**
government (1=Yes)	(0.11)	(0.11)	(0.11)	(0.11)
Moderating variables				
Disproportionality		-0.03*		
		(0.02)		
Disproportionality x		0.09***		
Populist voting		(0.00)		
Number of political			0.04* (0.03)	
parties				
Number of political			-0.11***	
parties x populist			(0.01)	
voting				
Vertical				0.30
decentralization				(0.54)
Vertical				-1,03***
decentralization x				(0.04)
populist voting				
Intercept	4.33***	4.51***	4,00***	3.72**
	(0.21)	(0.22)	(0.24)	(1.14)
N (individual level)	281140	281140	281140	281140
N (country-year level)	153	153	153	153
N (country level)	21	21	21	21
Variance (individual)	4.03***	4,01***	4.02***	4.01***
	(0.01)	(0,01)	(0,01)	(0.01)
Variance (country-	0.18***	0.18***	0.18***	0.18***
year)	(0.02)	(0.02)	(0.02)	(0.02)
Variance (country)	0.63**	0.53**	0.63**	0.64**
	(0.21)	(0.18)	(0.21)	(0.22)

Note: Dependent variable is political trust. Entries are the fixed predicted values of a multi-level regression, Standard Errors are shown in parentheses. Sign.: * = p < 0,05, ** = p < 0,01, *** = p < 0,001. *Source:* European Social Survey (2004-2022; waves 2-10), Gallagher Index, Decentralization Index, PopuList.

Since the focus lies on the national similarities and differences in political trust between countries, it is valuable to look at the political trust averages across different EU countries before turning to the multi-level regression models. A few things stand out when looking at the political trust averages depicted in Figure 1. Firstly, the average political trust level of non-populist voters is, unsurprisingly, higher ($\mu = 3.80$) compared to populist voters ($\mu = 3.46$). However, in nine of the twenty-one countries, populist voters do score better on the political trust scale than their non-populist counterparts. These countries, except for Greece and Italy, are classified as East-European. Because the control variable West/East-European country is added to the analysis, these differences will not disrupt the research findings.

Figure 1



Political trust averages for populist and non-populist voters in EU countries

Table 1 displays all the multi-level regression models used to test the hypotheses. Model 1 is the model that tests the relationship between populist voting and political trust. This model includes all the individual-level and country-level variables. Models 2 to 4 each address the moderation effect of one the institutional context variables. Model 2 shows the moderation effect of disproportionality on the relationship between populist voting and political trust; Model 3 shows the moderation effect of internal decentralization within parliament on the relationship between populist voting and political trust; and Model 4 shows the moderation effect of vertical decentralization on the relationship between populist voting and political trust.

When looking at the relationship between populist voting and political trust, the

expectation was that populist voters would have lower levels of political trust than non-populist voters. Model 1 indeed corroborated this expectation (-0.04; p < 0.001; confirming *hypothesis 1*). Furthermore, model 1 shows that there is indeed a big political trust gap between Eastern and Western Europe for both populist and non-populist voters (-1.40; p < 0.001).

Following the explorative nature of this research, arguments have been put forward for both a possible positive effect and a possible negative effect of the moderating variables on the relationship between populist voting and political trust. The results of model 2 imply that disproportionality positively shapes the relationship between populist voting and political trust (-0.03; p = 0.032; confirming *hypothesis 2;* rejecting *hypothesis 3*). Model 3 supports the idea that more internal decentralization within parliament is unsatisfactory for populist voters as they believe that society exists out of two groups of people, which makes internal decentralization unnecessary (0.04; p = 0.041; rejecting *hypothesis 4;* confirming *hypothesis 5*). This fits the results found in model 2, as disproportionately is often accompanied by low levels of internal decentralization on the relationship between populist voting and political trust. Vertical decentralization has not proven to be a significant moderator in the relationship between populist voting and political trust within this model (0.30; p = 0.594; rejecting both *hypothesis 6* and *hypothesis 7*).

To visualize the effects of the significant moderators disproportionality and internal decentralization on the relationship between populist voting and political trust, I added figure 2 and 3. These figures are based on the regression formula within the models. When controlled for the other variables, populist voters gain a score 0.06 on the political trust scale when the Gallagher Index score increases by one as visualized in figure 2. Non-populist voters, on the other hand, have more political trust within proportional systems. So, while the traditional voters do indeed prefer a proportional system as Marien (2011) argued, populist voters have more political trust in a disproportional system. It thus seems likely that populist voters value the core component of populism that states that society exists out of two kinds of people, 'the people' and 'the elite', more than the core component that states that politics should represent the general will of 'the people' in the case of proportional representation. Furthermore, a similar trend can be observed when looking at the internal decentralization level. While non-populist voters' trust levels decrease according to the regression formula with 0.07 for every party that arrives in the parliamentary arena. This again follows the logic of the

core component of populism that states that society exists out of two kinds of people. These observations indeed seem to indicate that the majority of the voters favor the voice argument over the accountability argument with regard to proportional representation. However, populist voters go against this trend and favor the notion of accountability.

Figure 2

Moderation effect 1: proportionality

Figure 3

Moderation effect 2: internal decentralization



Note: These graphs are based on the predicted values of both populist and non-populist voters in models 2 and 3, when controlling for the control variables.

Discussion and Conclusion

Within this exploratory research, I was interested in the relationship between populist voting and political trust. Furthermore, this research intended to find out if proportionality of the political system, internal decentralization in parliament, and vertical decentralization shaped the relationship between populist voting and political trust. I have argued that these three possible moderators all relate to at least one of the three core components of the populist ideology. The proportionality of the political system relates to two of the core components of populism as a disproportional system is in line with the idea that 'the people' are homogenous, making proportionality unnecessary on the one hand. In contrast, the idea that politics should represent the general will of 'the people', another core component of populism, is more compatible with a proportional political system. Internal decentralization is related to the same core concepts as the disproportionality of the political system, however, in a slightly different way. A higher number of parties in parliament might invoke the idea that the median voter is better represented, thereby stimulating the feeling that politics represent the will of 'the people'. However, more parties in parliament deviate from the idea that the 'people' are homogenous, which might lead to dissatisfaction among populist voters. Lastly, vertical decentralization dives into the core component of anti-elitism, as more layers of government give populist voters and politicians alike more places to contest 'the political elite'. Vertical decentralization is, on the other hand, also related to the populist component of the homogenous people, as a regional identity might be poorly compatible with the national identity, thereby challenging the homogeneity of 'the people'. As this was an exploratory endeavor, hypotheses were designed for both a possible weakening of the effect between populist voting and political trust that could be ascribed to the moderator and a strengthening of the effect. Applying a multi-level analysis with different

models for each moderating variable, the analysis results prove that there is indeed a moderation going on in the case of proportional representation and internal decentralization. Populist voters have more political trust in disproportional political systems. This significantly differs from how non-populists political trust is shaped by proportionality, as they have less trust within disproportional political systems. Moreover, populists' political trust is lower when there is a high number of parties within parliament. In comparison, nonpopulist voters tend to have more political trust when more parties are represented within parliament. The moderating effect of vertical decentralization, however, could not be proven.

The results of this study tell us about a populist puzzle. Scholars agree that the populist ideology is relatively thin and, as such, consists of just three core components (Akkerman et al., 2014; Geurkink et al., 2020). However, these core components of populism can be interpreted differently regarding institutional preferences among populist voters, sometimes contradicting each other. The outcomes of this research suggest that populist voters adhere more strongly to the populist core component that 'the people' are homogenous than to the populist core component that politics should represent the will of 'the people'. European citizens who voted for populist parties have more political trust in a disproportional system over a proportional system. This does not correspond with the idea that proportionality could spark the feeling among populist voters that they are represented (Marien, 2011). In line with the belief that there are only two types of people within society, 'the homogenous people' and 'the elite,' populist voters seem to favor a disproportional political system. However, I do not argue that transitioning from proportional to disproportional systems would guarantee increasing trust among voters. Non-populist voters' political trust thrives in political systems where proportionality is high. As non-populist voters make up most of the population in most European countries, transitioning to a more disproportional system is not advisable.

Furthermore, Internal decentralization, in the form of more parties within parliament, decreases political trust among populist voters. In comparison, non-populist voters have more political trust when more parties are represented in the national parliament. So in the case of internal decentralization, populists seem to adhere, once again, more to the notion of populism, which states that 'the people' are homogenous in contrast to the notion that politics should represent the will of 'the people'. As internal decentralization is related to the proportionality of a system, it makes sense that populist voters have more trust in a disproportional system and in a barely internally decentralized system. More internal decentralization gives potential to various parties to influence the political decision-making process, which might repel populist voters. Possibly, they see the increase in the number of parties as a development that goes in against achieving the goals of 'the people'. This idea seems to outweigh the idea that politics should express the general will of 'the people'. Therefore, the populist puzzle is solved regarding disproportionality and internal decentralization, giving guidelines for future political decision-making policies.

Because internal decentralization negatively affects the political trust of populist voters, policymakers could make some efforts to tackle relatively high numbers of internal decentralization within EU countries. Ways to decrease internal decentralization and proportionality are complex, as policymakers do not influence the creation of new parties, let alone the entrance of new parties within parliament. However, proportionality and diversity within parliament could be suppressed by implementing (higher) electoral thresholds. These internal decentralization restricting thresholds exist in almost all EU countries (ProDemos, 2023). However, increasing the bar for entrance into parliament could be critical in increasing political trust levels within the EU among populist voters. The present electoral threshold within EU countries differs from 0.6 percent in The Netherlands to five percent in many other EU countries such as Slovakia, Czechia, and Hungary to as much as twelve percent in Ireland due to a single transferable vote system (ProDemos, 2023). In the three countries mentioned where a five percent threshold is implemented, populists score higher on the political trust scale than the average level of political trust for populists among all EU countries (See Figure 1). Implementing a five percent threshold across all EU countries might, therefore, successfully increase trust among populist voters. Another more rigorous measure that could be taken is a decrease in the number of seats within parliament which also increases the percentage of votes needed to enter parliament, thereby restraining proportionality and internal decentralization. However, it is crucial to remember that this might increase political trust among populist voters but decrease political trust among non-populist voters. Therefore,

I advise policymakers to act cautiously, as rushed decision-making might do more harm than good in the case of winning trust among voters in general.

A moderating effect for vertical decentralization on the relationship between populist voting and political trust could not be proven within this research. There could be several reasons why this is the case. Firstly, statistics of vertical decentralization change were unavailable, and as such vertical decentralization was treated as a variable that stayed constant over time. While all the control variables changed over time, vertical decentralization did not ,which could be why a significant moderation could not be observed. Secondly, it is possible that the contrasting components of populism regarding vertical decentralization canceled each other out, thereby nullifying the net effect vertical decentralization has on the relationship between populist voting and political trust. Lastly, it is, of course, possible that vertical decentralization is indeed not that important for populists. As such it does not affect the relationship between populist voting and political trust.

This research comes with a couple of answers on the differences in political trust among populists and non-populists within European countries; however, some issues remain unclear. Within this research, all populist voters are treated the same. This is true to some degree, as most populist voters embrace the components of the populist ideology. However, as Van Hauwaert and Van Kessel (2018) argue, there are differences in political trust levels between right-wing and left-wing populist voters. Further research could analyze these possible differences with the help of the *PopuList*, which mentions whether a party is populist, far-right, or far-left, thereby attempting to understand the populist voters even more.

Additionally, populist voting serves as a proxy for populist attitudes as has been done in other research (Hawkins et al., 2018). Because a populist attitudes variable was unavailable in the ESS waves, voting for populist parties was chosen as a replacement for populist attitudes. However, it would be interesting to conduct a study wherein the moderating effect of disproportionality and internal decentralization on the relationship between populist attitudes and political trust is analyzed to understand populism at the individual level better. It is also important to note that the relationship between populist voting and political trust is bidirectional within the literature (Betz, 1994; Fieschi & Heywood, 2004; Rooduijn, 2018). In this research, the choice has been made to treat populist voting as the independent variable, as the focus lies on the populist voters' perspective.

Furthermore, it would be worthwhile to study the different responses populist voters have towards disproportionality, internal decentralization, and vertical decentralization across Europe. As I have highlighted within the study, political trust levels among populists vary significantly between West and East Europe. I have added two separate regression models of the base relationship between populist voters and political trust with exclusively West and exclusively East European countries in the appendix (see Table 5). These models show that Eastern European populist voters have, in general, more trust than East European nonpopulist voters. In comparison, West European populist voters have less trust than West European non-populist voters. This difference tells us that populists do not have less trust in all European countries when compared to non-populist voters. As such, there is no universal best practice in increasing political trust within Europe regarding the tested electoral characteristics. For example, measures to increase disproportionality and decrease internal decentralization might lead to more distrust in politics among non-populist voters within Eastern Europe. At the same time, they already have less political trust than populist voters. However, this is highly speculative, and as such more research is needed on the differences in populist voters between East and West Europe.

This research analyzed the political trust levels of individuals and looked at their votes in the respective last national election. Therefore, I could measure whether populist voters had higher levels of trust in times of high proportionality, internal decentralization, or vertical decentralization. What I could not answer is why this is the case. In-depth interviews with populist voters could shed light on the mechanisms that lead to populist voters' preference for a disproportional system and a limited amount of parties within parliament. Furthermore, interviews might help in determining whether vertical decentralization plays a role in the formation of political trust among populists or not. Questions related to the two components of populism which seem highly relevant in the case of vertical decentralization, namely the anti-elitist component and the 'homogenous people' component, should be asked. This can, for example, be done by questioning respondents whether a national identity and a regional identity can co-exist. By interviewing populist voters and questioning how they perceive disproportionality, internal decentralization, and vertical decentralization, a better understanding of the populist rhetoric could be developed. This development might help in solving other parts of the populist puzzle and, as such, might play an essential role in the development of future policies that could contribute to closing the trust gap between populist and non-populist voters.

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Appendix

Table 2

Classification of European countries

West-European	East-European
Austria	Bulgaria
Belgium	Czechia
Germany	Estonia
Denmark	Croatia
Spain	Hungary
France	Lithuania
Finland	Poland
Greece	Slovenia
Ireland	Slovakia
Italy	
Netherlands	
Sweden	

Figure 4

Linearity check for the relationship between proportionality and political trust



Cases weighted by Design weight



Linearity check for the relationship between internal decentralization and political trust

Cases weighted by Design weight

Figure 6

Linearity check for the relationship between vertical decentralization and political trust



Cases weighted by Design weight

Figure 5





Linearity check for the relationship between age and political trust

Cases weighted by Design weight

Scatterplot

Figure 8

Heteroscedasticity check model 1



Cases weighted by Design weight

Figure 9

Heteroscedasticity check model 2



Figure 10

Heteroscedasticity check model 3

Scatterplot Dependent Variable: Political Trust scale 4 **Regression Standardized Residual** 2 0 0 0 0 -2 0 -4 -2,5 0,0 2,5 5,0 7,5 **Regression Standardized Predicted Value**

Cases weighted by Design weight

Figure 11

Heteroscedasticity check model 4



Scatterplot

Cases weighted by Design weight

Table 3

	N	Range	Min	Max	Mean	<i>S.E</i> .	<i>S.D</i> .
Political trust	284799	10	0	10	3,76	0,00	2,26
Populist voting	295402	1	0	1	0,11	0,00	0,32
(1=populist)							
Born in country	295109	1	0	1	0,92	0,00	0,27
(1=yes)							
Gender	295193	1	0	1	0,47	0,00	0,50
(1=male)							
Age	294224	101	13	114	47,73	0,03	18,44
Highest level of	294556	55	0	55	3,50	0,01	2,84
education							
Unemployed	295402	1	0	1	0,05	0,00	0,21
(involuntarily)							
East/West	295402	1	0	1	0,40	0,00	0,49
European							

Country							
(1=East)							
Populist	295402	1	0	1	0,28	0,00	0,45
Government							
(1=yes)							
Gallagher	295402	21,32	0,63	21,95	6,38	0,01	4,63
Index							
Gallagher	295402	21,95	0,00	21,95	0,84	0,01	2,83
Index x							
populist voting							
Number of	295402	13	4	17	7,81	0,00	2,54
political parties							
Number of	295402	17	0	17	0,86	0,00	2,54
political parties							
x populist							
voting							
Vertical	295402	1,40	1,25	2,65	2,01	0,00	0,36
decentralization							
Vertical	295402	2,65	0	2,65	0,21	0,00	0,62
decentralization							
x populist							
voting							

Table 4

Respondents by country

Country	Populist voters	Non-populist voters	Total Voters
Austria	872	10093	10965
Belgium	695	13516	14211
Bulgaria	3069	10171	13240
Czechia	2862	15869	18730
Germany	738	22044	22782
Denmark	892	10010	10902
Estonia	432	16424	16856
Spain	482	14957	15439
Finland	995	16537	17535
France	971	16564	17535
Greece	872	9139	10011
Croatia	344	6192	6535
Hungary	4903	10054	14957
Ireland	1084	17333	18417
Italy	2066	6905	8971
Lithuania	1167	10468	11653

Netherlands	1929	14036	15965	
Poland	3006	10508	13514	
Sweden	412	13518	13930	
Slovenia	2255	9710	11965	
Slovakia	3408	7884	11292	

Table 5

Two separate linear regression models for the relationship between populist voting and political trust in Eastern and Western Europe.

	Model 1 (East-Europe)	Model 2 (West-Europe)
Populist voting	0.46***	-0.75***
	(0.15)	(0.02)
Individual variables		
Born in country	0.05	-0.32***
(1=yes)	(0.03)	(0.02)
Level of education	0.04***	0.06***
	(0.00)	(0.00)
Unemployment	-0.36***	-0.49***
(involuntarily)	(0.03)	(0.02)
Age	-0.00*	-0.00***
	(0.00)	(0.00)
Gender (1=male)	-0.03*	0.10***
	(0.01)	(0.01)
Country(-year)		
variables		
West/East-European		
country (1=East)		
Populists in	0.37**	0.13
government (1=Yes)	(0.12)	(0.22)
Moderating variables		
Disproportionality		
Disproportionality x		
Populist voting		
Number of political		
parties		
Number of political		
parties x populist		
voting		
Vertical		
decentralization		
decentralization x		
populist voting	2 50***	4 40***
Intercept	(0, 20)	(0.26)
N (individual laval)	(0.20)	(0.20)
N (nuntry year lovel)	66	170003 97
N (country level)	0	07
Vorience (individuel)	7 1 72***	12
variance (murviuuar)	T.20 (0.02)	(0.01)
Variance (country	0.12***	0.01
variance (country-	(0.03)	(0.03)
ycal)	(0.03)	(0.05)

Variance (country)	0.36	0.79*
	(0.19)	(0.33)

Note: Dependent variable is political trust. Entries are the fixed predicted values of a multi-level regression, Standard Errors are shown in parentheses. Sign.: * = p < 0,05, ** = p < 0,01, *** = p < 0,001. *Source:* European Social Survey (2004-2022; waves 2-10), Gallagher Index, Decentralization Index, PopuList.



CHECKLIST ETHICAL AND PRIVACY ASPECTS OF RESEARCH

INSTRUCTION

This checklist should be completed for every research study that is conducted at the Department of Public Administration and Sociology (DPAS). This checklist should be completed *before* commencing with data collection or approaching participants. Students can complete this checklist with help of their supervisor.

This checklist is a mandatory part of the empirical master's thesis and has to be uploaded along with the research proposal.

The guideline for ethical aspects of research of the Dutch Sociological Association (NSV) can be found on their website (http://www.nsv-sociologie.nl/?page_id=17). If you have doubts about ethical or privacy aspects of your research study, discuss and resolve the matter with your EUR supervisor. If needed and if advised to do so by your supervisor, you can also consult Dr. Bonnie French, coordinator of the Sociology Master's Thesis program.

PART I: GENERAL INFORMATION

Project title: The Populist Puzzle: A cross-national analysis of how institutional characteristics shape the relationship between populist voting and political trust within Europe

Name, email of student: Davey Verdoorn, 483688dv@eur.nl

Name, email of supervisor: Kjell Noordzij, k.noordzij@essb.eur.nl

Start date and duration: 26-3-2023 until 25-6-2023

If 'NO': at or for what institute or organization will the study be conducted?

(e.g. internship organization)

YES -

PART II: HUMAN SUBJECTS

1.Does your research involve human participants.YES -NO

If 'NO': skip to part V.

If 'YES': does the study involve medical or physical research? YES -

NO

Research that falls under the Medical Research Involving Human Subjects Act (<u>WMO</u>) must first be submitted to <u>an accredited medical research ethics committee</u> or the Central Committee on Research Involving Human Subjects (<u>CCMO</u>).

Does your research involve field observations without manipulations
 that will not involve identification of participants.
 YES - NO

If 'YES': skip to part IV.

3.Research involving completely anonymous data files (secondary
data that has been anonymized by someone else).YES -

NO

If 'YES': skip to part IV.

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PART III: PARTICIPANTS

1.	Will information about the nature of the study and about what participants can expect during the study be withheld from them? NO	YES -
2.	Will any of the participants not be asked for verbal or written 'informed consent,' whereby they agree to participate in the study? NO	YES -
3.	Will information about the possibility to discontinue the participation at any time be withheld from participants? NO	YES -
4.	Will the study involve actively deceiving the participants? NO Note: almost all research studies involve some kind of deception of participants. Try to think about what types of deception are ethical or non-ethical (e.g. purpose of the study is not told, coercion is exerted on participants, giving participants the feeling that they harm other people by making certain decisions, etc.).	YES -
5.	Does the study involve the risk of causing psychological stress or negative emotions beyond those normally encountered by participants? NO	YES -
6.	Will information be collected about special categories of data, as defined by the GDPR (e.g. racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, biometric data for the purpose of uniquely identifying a person, data concerning mental or physical health, data concerning a person's sex life or sexual orientation)?	YES - NO
7.	Will the study involve the participation of minors (<18 years old) or other groups that cannot give consent?	YES - NO
8.	Is the health and/or safety of participants at risk during the study? NO	YES -
9.	Can participants be identified by the study results or can the confidentiality of the participants' identity not be ensured? NO	YES -

10. Are there any other possible ethical issues with regard to this study? YES - NO

If you have answered 'YES' to any of the previous questions, please indicate below why this issue is unavoidable in this study.

What safeguards are taken to relieve possible adverse consequences of these issues (e.g., informing participants about the study afterwards, extra safety regulations, etc.).

Are there any unintended circumstances in the study that can cause harm or have negative (emotional) consequences to the participants? Indicate what possible circumstances this could be.

Please attach your informed consent form in Appendix I, if applicable.

Continue to part IV.

PART IV: SAMPLE

Where will you collect or obtain your data?

I will use the European Social Survey which was published in 2020, which collected data within all EU member countries. Furthermore, I will use the Gallagher Index for proportionality. Lastly, I will use the item political decentralization from the decentralization index of the European Committee of Regions.

Note: indicate for separate data sources.

What is the (anticipated) size of your sample?

281140 respondents

Note: indicate for separate data sources.

What is the size of the population from which you will sample?

447.000.000 citizens of EU countries.

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Note: indicate for separate data sources.

Continue to part V.

Part V: Data storage and backup

Where and when will you store your data in the short term, after acquisition?

In my personal digital safe within the digital university environment.

Note: indicate for separate data sources, for instance for paper-and pencil test data, and for digital data files.

Who is responsible for the immediate day-to-day management, storage and backup of the data arising from your research?

I, Davey Verdoorn, am.

How (frequently) will you back-up your research data for short-term data security?

Every month in which I am working on my master thesis.

In case of collecting personal data how will you anonymize the data?

I am using already anonymized data.

Note: It is advisable to keep directly identifying personal details separated from the rest of the data. Personal details are then replaced by a key/ code. Only the code is part of the database with data and the list of respondents/research subjects is kept separate.

PART VI: SIGNATURE

Please note that it is your responsibility to follow the ethical guidelines in the conduct of your study. This includes providing information to participants about the study and ensuring confidentiality in storage and use of personal data. Treat participants respectfully, be on time at appointments, call participants when they have signed up for your study and fulfil promises made to participants.

Furthermore, it is your responsibility that data are authentic, of high quality and properly stored. The principle is always that the supervisor (or strictly speaking the Erasmus University Rotterdam) remains owner of the data, and that the student should therefore hand over all data to the supervisor.

Hereby I declare that the study will be conducted in accordance with the ethical guidelines of the Department of Public Administration and Sociology at Erasmus University Rotterdam. I have answered the questions truthfully.

Name student: Davey Verdoorn

Name (EUR) supervisor: Kjell Noordzij

Date: 22-3-2023

Date: 22-3-23

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