The importance of economic issues in politics: A cross-country analysis.*

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February 27, 2015

Abstract

In this paper, I investigate the economic, institutional, and cultural factors that determine how much time political parties spend discussing economic issues, mainly concerning the redistribution of wealth and the production of public goods, and non-economic issues, concerning matters such as morality and human empowerment. I use the Comparative Manifesto Project data to estimate the positions of political parties for two policy dimensions (economic and non-economic) for 40 countries over the post-WW2 period. I then test the hypothesis whether the salience of the economic issues (operationalized as the combined weight of leftist and rightist statements on the economy in the CMP data), averaged over all parties in a given country in a given period, declines with the country's level of economic development. This hypothesis is confirmed, but only for the countries with high levels of interpersonal trust. The effect is robust with respect to the inclusion of country and decade dummies into the regeression, and a variety of alternative specifications. Short-term economic shocks are also found to increase the salience of economic issues. The effect of trust and income on the salience of non-economic issues is the reverse of their effect on the salience of economic issues. Analysis of individual-level data from World Values Survey complements the findings.

The left-right dimension in politics was originally economical and concerned the redistribution of wealth between the more and less affluent members of the society, and/or state intervention in the economy. Over the past 50 years, the political landscape in Europe (and, increasingly, in other countries) underwent significant changes. An increasing share of party rhethoric was structured along

*The author thanks Alexander Libman and Christian Welzel for helpful comments.

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another, non-economic dimension, encompassing issues such as human empowerment, morality, immigration, and human rights. New issues gave rise to new political parties, such as the environmental parties and their opposite, the far right. The shift was not uniform across countries

It has been argued (Inglehart, 1990, 1997, Inglehart and Welzel, 2005) that the change was generated primarily by the improving economic conditions. One way to formally test this theory would be to use the CMP data that systematically recorded the frequency with which the statements on various policy-related issues appear in the party manifestos.[1]

1 Extracting the ideological positions of political parties from the CMP data.

The CMP project keeps track party policy mainfestos for a number of countries over a period of time (for some countries, the data is available since 1946). The unit of analysis is a party policy manifesto, usually produced in an election year. The frequency of occurance is tracked for 56 issues, grouped into seven "policy domains" (see Appendix 3 of Budge et.al. (2001) for a complete list). Each issue reflects a party's concern with some specific policy area and with direction of such policy. For example, if a manifesto sencence is coded as issue `per202` ("democracy"), then it is deemed to contain "favorable mentions of democracy as a method or goal in national and other organizations; involvement of all citizens in decision-making, as well as generalized support of democracy in one's country". For each political party i, the CMP data contains weights $w_{i1}, \cdots, w_{i56}$ — the relative frequency of each issue occuring in the manifesto (so $\sum_{k=1}^{K} w_{ik} = 1$). The goal is to extract ideological positions on economic and non-economic left-right dimensions from this data.

Several works have previously used the CMP data to estimate the policy or ideological positions of political parties. Budge and Robertson (1987), Bartolini and Maier (1990), and Laver and Budge (1992) have all constructed one-dimensional scales. Laver and Garry (2000) and McDonald and Mendes (2001) used two-dimensional scales, with one dimension dedicated to economic issues, and the other to social issues. Comparing across the scales calculated in these works, McDonald and Mendes (2001) have shown that the one-dimensional scales correlate mainly with the economic dimension of the two-dimensional scales.

One alternative method that was used to estimate party policy positions is the expert survey

[1] As early as in Inglehart (1977) it was argued that a change in prevailing political issues and the relative decline of social class conflict as the basis for political conflict was a product of improving economic conditions, rising education level, and the absence of large-scale war experience during the last generation.

(Morgan, 1978; Castles and Mair, 1984). Inglehart and Huber (1995) surveyed over 300 experts in 43 countries. Each expert was asked to position each political party in his country on the left-right scale; in addition, experts were asked to describe the set of issues that differentiate between the parties on the left-right scale, and to provide their own open-ended interpretation of what political left and right means. Finally, the experts were asked to describe the next most-important set of issues in which the political parties disagreed. Over 50% of the experts perceived the left-right ideology as a set of economic issues, primarily focused around deregulation and privatization; the authors noted that this was a shift from an earlier emphasis on nationalization and control of the industry. Among the various non-economic issues that some experts named as primary to the left-right cleavage, the most important were traditional vs. new culture, xenophobia, isolation vs. internationalism, and (especially relevant for newly democratic countries) authoritarianism vs. democracy. A slightly different approach was taken by Laver and Hunt (1992). In their survey, the experts were asked to position the parties in each country over a fixed set of narrowly defined issues (such as taxes vs. public services or foreign policy), and to rank the importance of each issue (in terms of corresponding cabinet position) to the party.

The expert survey method has its advantages and drawbacks. On the bright side, one can estimate not only the position of a party on a policy scale, but also the salience of that issue to the party. This can be done in two ways: either by explicitly asking the experts (as in Hunt and Laver, 1992), or by calculating the standard deviation of the expert estimates of the position, building on the assumption that the more salient the issue is, the more obvious should be the party's position on that issue to the outside observer. The main disadvantage of the survey method is that the experts can confuse the party's pre-election program and the set of policies actually carried out by the party under the set of institutional constraints (the most important being the need of a party minister to compromise with the other cabined members). Another one is that expert surveys tend to be extremely stable over time. McDonald and Mendes (2001) calculated the correlation between the three scales derived by Castles and Mair (1984), Inglehart and Huber (1995), and a composite scale based on Hunt and Laver (1992). The estimates were remarkably well correlated, despite the fact that the studies were spaced over a decade; this may be a consequence of experts reporting over-general statements about party policy positions. A number of other points against the use of expert surveys were mentioned (see Mair, 2001).

The two-dimensional scales constructed in this work are similar to those of Laver and Garry (2000) and McDonald and Mendes (2001). The first dimension is economical; the dimension is referred to as the "non-economic left-right" or "authority vs. liberty" dimension. The main difference of this

research from previous is that I focus mainly on the *salience* of policy issues — that is, the total number of left *and* right statements made along one of the two dimensions.

The general long-term trend is that of the decline of the economic dimension. Figure 1 shows the salience of each ideological dimension, averaged across all political parties in the CMP dataset for 13 countries: UK, Ireland, Switzerland, Austria, Belgium, France, Germany, Italy, Netherlands, Sweden, Norway, Denmark, Canada.

Figure 2 shows the breakdown of the aggregated trend for some countries. A notable exception from the trend is France, where the non-economic dimension was highly salient in the early Fourth Republic politics. At that time, a large share of each party's rhethoric was devoted to the party's claims regarding its ability establish a functioning central authority in that post-War nation. In Sweden, the economic dimension was unusually salient, especially in the 1950-1970 period, when the political agenda was dominated by the discussion of the country's pension system.

There are potentially two ways to define party positions, depending on the assumption on how the policy position of a party translates into its manifesto. Define by R_1 the set of CMP issues that we consider rightist on the economic left-right scale. Let the L_1 be the set of leftist economic issues. Similarly, define R_2 and L_2 for the non-economic left-right dimension. Table 1 shows how the issues are categorized.

Position	Issue
Economic right	Free enterprise, incentives, economic orthodoxy, welfare state limitation, labor groups: negative
Economic left	Market regulation, economic planning, keynesian demand management, controlled economy, nationalization, marxist analysis, welfare state expansion, social justice, labor groups (positive)
Non-economic right	National way of life (positive), traditional morality (positive), law and order, multiculturalism (negative), political authority, military (positive), internationalism (negative)
Non-economic left	National way of life (negative), traditional morality (negative), multiculturalism (positive), underprivileged minority groups, freedom and human rights, democracy, internationalism (positive), peace, anti-imperialism, military (negative), environmental protection

Table 1: Assignment of ideological positions to different CMP issues.

Assumption 1a. A party manifesto is an exact statement of the party's position on the two ideological dimensions.

In that case, the position of party i on dimension k would be

$$y_{ik} = \sum_{l \in R_k} w_{il} - \sum_{l \in L_k} w_{il}. \tag{1}$$

I will call this the *averages method* for computing the latent ideological position for a political party.

Assumption 1b. The *relative* frequency of left and right statements on each ideological dimension depends on the party's ideological position. The *absolute* frequency of left and right statements depends on the party's position on that issue, and on that issue's salience.

In that case, we will have

$$y_{ik} = \frac{\sum_{l \in R_k} w_{il} - \sum_{l \in L_k} w_{il}}{\sum_{l \in R_k} w_{il} + \sum_{l \in L_k} w_{il}}. \tag{2}$$

We will call this the *salience method* for computing the latent ideological position for a political party, while the denominator would be the *salience* of dimension k to party i:

$$s_{ik} = \sum_{l \in R_k} w_{il} + \sum_{l \in L_k} w_{il}. \tag{3}$$

For example, suppose that party X makes a total of 100 statements in its policy manifesto, including 5 leftist and 15 rightist statements on ideological dimension 1. We assume that the position can vary from -1 (extreme left) to 1 (extreme right). The policy position of the party on that dimension, according to the salience method, will be $0.5 = (5 \cdot (-1) + 15 \cdot 1)/20$, while the salience will be equal to $20\% = (5 + 15)/100$. The same policy position would correspond to 25 leftist and 75 rightist statements; however, in the latter case, the salience is 100%. According to the averages method, the policy position will be 0.1 in the first case, and 0.5 in the second.

Figures 3 and 4 show the salience and ideological positions for UK political parties, as calculated from the CMP data. Liberal Democrat party was formed in 1988 as a merger between the Liberal party and the Social Democratic party; data for the Liberal party was used prior to 1988. Figures 3(a) and 4(a) show the salience of the economic and non-economic ideological dimensions. It is the total percentage of statements devoted to each dimension in each party's manifesto. Figures 3(b) and 4(b) show the relative frequency of left and right statements on each ideological dimensions; hence, a party would have a position of 1 on an ideological dimension if all of its statements *on that ideological dimension* were rightist (and a position of -1 if all of its statements were leftist). The final

pair of figures, 3(c) and 4(c), show the absolute frequency — how many right and left statements on each dimention were made out of total number of statements made in that party's manifesto. Hence, the rightmost figures are the product of left and center figures. Note that the relative frequency is not always defined — in 1951, the Labor party did not mention any of the authority vs. liberty topics in its program.

Figures 5, 6, 7 and 8 show the corresponding party-level data for Netherlands and the US. The economic issues in these two countries have been declining in importance, and the non-economic dimension has been increasing in importance for all political parties. However, there is no clear common trend with respect to the convergence of party policy positions on these two issues. The positions of liberal and conservative parties on the economic dimension remains polarized, even though the fraction of party rhethoric on that issue is declining. For the non-economic issues, there is no clear picture with respect to convergence; the polarization of party positions varies with time.

The different components of the two dimensions did not fare equally over the period of time in question. In the economic dimension, the issue categories that experienced significant decline include economic planning, nationalization, and free enterprise, while the frequency of the issues of welfare state limitation and expension remained relatively constant. For the non-economic dimension, the greatest increase falls on the issues of environmental protection, political authority, internationalism (positive) and, especially, law and order (see Figure 9). The latter issue alone was responsible for almost 6% of the total party rhethoric (for all countries studied) over the 2005-2010 period, with the corresponding figure being a more modest 1% over the 1960-1980 period.

2 The determinants of policy dimension salience.

In this study, I use CMP data for 51 countries, with observations starting from 1950 for some cases (see Table 10).

For every country, the CMP records the manifesto data at each election cycle. Define the salience of ideological dimension $k = 1, 2$ for country j at time t as the average of party saliences for that country for that period, weighted by the vote shares of the parties in that period. Denote by s_{jtk} the salience of issue k for country j at time t. I estimate the following regression equation:

$$s_{jtk} = \alpha_k + \beta_k x_{jt} + \gamma_{kt} I_d + \delta_{kj} I_j + \epsilon_{jtk}, \tag{4}$$

where I_d is the decade dummy, I_j is the country dummy, and x_{jt} are the covariates for country j at period t. Each observation is a country at a specific time period. In total, observations from 41

countries were used. The earliest date for which data was available for at least some countries was 1950.

For the country covariates, I took the following:

1. Interpersonal trust — the fraction people in the country who said that "Most people can be trusted". Source: EVS/WVS waves 1-4 averages.

2. Income — Log per capita GDP in 2005 international dollars, corrected for PPP. Source: Penn World Tables 7.0.

3. Political regime characteristics. This variable ranges from 10 (full democracy) to -10 (full autocracy). Source: Polity IV.

4. Log population.

5. Presidential or non-presidential political system. Source: Persson and Tabellini (2003).

6. Majoritarian or non-Majoritarian electoral system. Source: Persson and Tabellini (2003).

7. Ethnic and linguistic fractionalization. Source: Roeder (2001).

8. Whether the country was involved in a minor or major armed conflict last year (or within last 5 or 10 years). Source: UCDP (2013).[2]

For each ideological dimension, I estimated several OLS models, with and without country and decade dummies. The modernization hypothesis conjectures that the salience of the economic dimension should decrease with the country's income. The magnitude of this effect depends, crucially, on the country's level of interpersonal trust (see Table 2).

For a country with a 60% trust level (such as Sweden, Denmark or Nowray), doubling the per capita GPD is predicted to result in a 4-7% decrease in the economic dimension salience, depending

[2]The Uppsala Conflict Data Program is a dataset that contains dyadic year data on all conflicts (international and internal) since 1947. The conflicts are classified as conflict (25 or more fatalities in a given year) and wars (over 1000 fatalities). I generate two sets of variables: one for the country being a party of a conflict or a war last year, within last 5 years, and within last 10 years, and the corresponding set of variables for the country having a conflict on its territory. I augument this data by including World War II. Ausiria, Denmark, Finland, France, Germany, Italy, Netherlands, and United Kingdom are coded as having a war on their territory for years up to 1945. Norway is coded as having a conflict on its territory up to 1945. United States is coded as having a war on its territory up to 1943, and being a party to a war up to 1945.

	Model 1	Model 2	Model 3	Model 4	Model 5
Log per capita GDP	4.12 (0.003)	2.74 (0.063)	2.64 (0.077)	6.16 (0.025)	8.23 (0.007)
Trust	215.89 (0.000)	199.57 (0.000)	223.02 (0.000)		
Trust×log(GDP/Pop.)	-19.13 (0.000)	-17.23 (0.000)	-19.54 (0.000)	-22.18 (0.000)	-20.94 (0.001)
Presidential		-2.8 (0.039)	-2.54 (0.067)	-81.51 (0.000)	-73.78 (0.000)
Majority		1.05 (0.289)	1.29 (0.209)	-3.71 (0.130)	-5.3 (0.034)
Fracrtionalization		-0.37 (0.848)	-0.23 (0.908)		
Polity IV		-0.22 (0.134)	-0.19 (0.212)	0 (0.994)	0.06 (0.793)
Log(Pop.)		-0.31 (0.336)	-0.37 (0.256)	-3.5 (0.171)	-3.31 (0.270)
Decade dummy	No	No	Yes	No	Yes
Country dummy	No	No	No	Yes	Yes
Adjusted R^2	0.2719	0.3244	0.3403	0.5438	0.5645
N	499	447	447	447	447

Table 2: Dependent variable: weighted salience of economic issues.

on the model used. At the same time, for a country with a 20% trust level (such as France or Portugal) the corresponding figure would range from a 1% decrease to a 2% increase (see Figure 14).

The effect of income and trust on the salience of the non-economic ideological dimension is the reverse of that for the first dimension (see Table 3).

The magnitude of the effect is even greater if one includes country dummies in the regression. For a high-trust country, with a 60% level of trust, doubling the per capita GDP will result in a 4-5% increase in salience; for a low-trust country of 20%, there will be a 9-10% decrease in salience for a corresponding increase in per capita GDP.

The ethno-lingual fractionalization does not help explain the cross-country differences in salience; however, an increase in population within a single country does result in significantly higher salience. The level of democracy in a country is a significant factor affecting the salience of the non-economic ideological dimension. Controlling for all other factors, such issues are more likely to be widespread in less democratic regimes. This relationship is significant even after the introduction of country dummies: a democratization will decrease the salience of this dimension in a given country. Several countries in the dataset underwent a transition to fully democratic regimes: Italy, Portugal, Ireland, Spain, France and Slovakia. Conceivably, the salience of the second dimension is higher in non-democracies due to a decline in populist and nationalist rhetoric by the pro-government parties.

The cross-effect of income and interpersonal trust is robust with respect to splitting the sample

	Model 1	Model 2	Model 3	Model 4	Model 5
Log per capita GDP	-3.95 (0.037)	-0.38 (0.843)	-0.44 (0.817)	-18.46 (0.000)	-19.27 (0.000)
Trust	-139.85 (0.011)	-114.05 (0.028)	-219.21 (0.000)		
Trust×log(GDP/Pop.)	12.62 (0.028)	9.51 (0.078)	19.63 (0.001)	37.08 (0.000)	40.64 (0.000)
Presidential		7.49 (0.000)	6.26 (0.000)	83.43 (0.000)	87.3 (0.000)
Majority		0.6 (0.640)	-0.38 (0.771)	1.33 (0.625)	2.87 (0.306)
Fracrtionalization		-2.21 (0.377)	-2.61 (0.297)		
Polity IV		-0.14 (0.460)	-0.27 (0.163)	-1.23 (0.000)	-1.29 (0.000)
Log(Pop.)		-0.2 (0.632)	-0.11 (0.802)	16.14 (0.000)	19.02 (0.000)
Decade dummy	No	No	Yes	No	Yes
Country dummy	No	No	No	Yes	Yes
Adjusted R^2	0.0739	0.161	0.1973	0.58	0.5936
N	499	447	447	447	447

Table 3: Dependent variable: weighted salience of non-economic issues.

into subsamples of West European and non-West European countries (see Table 4), the exclusion of outlier variables (Sweden and Nowray), and various reformulations of the ideological dimensions. There is a large amount of unexplained country-specific variance, which was found to be uncorrelated with several macroeconomic and demographic variables that might be related to the preferences of the electorate with respect to economic policy, namely, the openness of the economy and the size of workforce relative to population. The addition of Gini coefficient improves the fit of the model only slightly, and the corresponding parameter itself is insignificant (Gini coefficient is available only for 346 observations). Including the age of the democracy (defined as the number of years since last time when the Polity IV index was below 0) produces an effect that is different for different ideological dimensions. For the economic dimension, including the age of democracy the regression increases R^2 only if the country and decade fixed effects are not included. However, for the non-economic dimension, the coefficient for the age of democracy is highly significant only if the country and decade fixed effects are included. In any case, the inclusion of this term does not affect the significance of the coefficient for log income×trust.

The observed effect of trust on the income-salience relationship can be due to the fact that trust can be a proxy for other cultural characteristics that determine the income elasticity of economic issues. I tried to see if the country's predominant religion did have any effect on the salience of economic and non-economic issues, and also on the interaction between real per capita income and

	Economic		Non-economic	
	Model 2	Model 5	Model 2	Model 5
No changes	-18,692 (0,000)	-19,738 (0,001)	8,044 (0,142)	38,805 (0,000)
Western Europe only	-29,256 (0,000)	-24,405 (0,001)	33,830 (0,000)	36,460 (0,000)
Non-western Europe only	-22,013 (0,002)	-26,764 (0,021)	1,486 (0,895)	43,651 (0,004)
Before 1985	-7,159 (0,306)	-7,391 (0,490)	-8,619 (0,316)	18,003 (0,125)
After 1985	-21,375 (0,003)	-14,121 (0,401)	13,245 (0,159)	107,570 (0,000)
Nordic countries excluded	-16,885 (0,001)	-19,142 (-0,013)	4,242 (0,565)	31,122 (0,001)
Log democracy age	-6,014 (0.024)	-7,804 (0.000)	5,779 (0.096)	5,626 (0.000)
Gini coefficient included	-21,633 (0,000)	-16,431 (-0,033)	11,604 (0,057)	30,105 (0,001)
Religion effects	-12,55 (0,105)	-21,88 (0,034)	12,19 (0,208)	32,18 (0,007)
Executive tenure	-18,272 (0,000)	-21,151 (0,001)	7,488 (0,189)	34,361 (0,000)
World Bank data on income	-4,501 (0,043)	-7,9303 (-0,001)	2,529 (0,404)	9,120 (0,003)

Table 4: Robustness to alternative specifications: The effect on the coefficient for log income× trust.

salience. Using data from CIA World Factbook, I constructed four binary variables, corresponding to the country's predominant religion being Catholicism, Protestantism, Orthodox Christianity, and Islam, and interacted those variables with the log per capita income.

Including the religion dummies and the interaction terms decreases the value and the significance of the trust×log income effect on the economic issue salience; the effect becomes marginally significant for Model 2 (without fixed effects), but is still significant at the 5% level for Model 5 (with country and decade fixed effects). Neither the dummy variables for the predominant religion, nor the cross-income effects are significant for either model. One cannot say that, for a given level of interpersonal trust, the effect of income on economic issue salience should be different in countries with different predominant religions. In Model 5 the interaction term for income and protestant dummy is marginally significant, positive, but small.

The effect of religion on the salience of non-economic issues is much more significant. In Model 2, the coefficients for Protestant and, especially, Orthodox countries are negative and significant; at the same time, the income interaction terms for these two religions are positive. So, according to Model 2, in a Protestant or in an Orthodox country, the salience of non-economic issues will increase with income more quickly. Adding country and decade fixed effects changes the result somewhat;

the only significant interaction terms are for Protestant countries (positive) and for Islamic countries (negative). However, the interaction term for trust remains positive and significant at 1% level.

I also included a term for executive tenure, calculated using the Political Constraints database compounded by Witold Henisz and Bennet Zelner. The term was calculated as the number of years that has elapsed since either the head of state or the head of government has changed (depending on whether the country's political regime is presidential or parliamentary). Controlling for country dummies, the term for executive tenure is not significant. If, however, the country dummies are dropped, then executive tenure becomes significant, negative for economic salience and positive for non-economic. The term for Polity IV also becomes significant and of the opposite sign in either regression.

As a final robustness test, I use the per capita income data provided by World Bank. For some countries and some years, The Penn World Tables data is obtained by interpolation; the World Bank data is exact. Although most coefficients are significant, the values for all coefficients are smaller. There are, possibly, two reasons for that. First, since the World Bank data is available for a shorter time period (since 1961) and, hence, the variation in per capita income for some countries is smaller (the effect here is the same as from splitting the sample timewise). Second, there is greater within-country variation, as the data from Penn World Tables is a smoothed time series.

Regressing individual CMP issue scores yields similar results. In general, the frequency of individual issues that compose an ideological dimension dependson the covariates in much the same way as the intergal dimension. In particular, the term for trust×log income for the components of the economic dimension (see Table **??**) is either negative and significant, or non-significant. For the non-economic dimension, there are three exceptions (105 (military: negative), 106 (peace), and 202 (democracy)) for which the corresponding term is negative and significant (instead of being positive anhd significant, as for most of the other components, as well as for the dimension as a whole).

I next estimate the effects of income, social capital, and other covariates on the average positions of the political parties. The following OLS model was used:

$$p_{jtk} = \alpha_k + \beta_k x_{jt} + \gamma_{kt} I_d + \delta_{kj} I_j + \epsilon_{jtk}, \tag{5}$$

where p_{jtk} is the average positions parties in country j at time t on issue k, and the variables on the right-hand side of the equation are the same as for equation (4).

The estimation results for the economic left-right dimension are shown on Table 5 (party positions were calculated accoring to the salience method):

	Model 1	Model 2	Model 3	Model 4	Model 5
Log per capita GDP	-0.1 (0.046)	-0.07 (0.199)	-0.05 (0.293)	0.05 (0.646)	0.05 (0.621)
Trust	-2.05 (0.150)	-2.36 (0.099)	-1.8 (0.246)		
Trust×log(GDP/Pop.)	0.23 (0.118)	0.25 (0.094)	0.2 (0.212)	-0.13 (0.550)	-0.41 (0.065)
Presidential		-0.03 (0.583)	-0.03 (0.586)	-1.1 (0.147)	-1.67 (0.025)
Majority		0.12 (0.001)	0.12 (0.000)	-0.04 (0.666)	-0.04 (0.688)
Fracrtionalization		0.03 (0.655)	0.04 (0.549)		
Polity IV		0 (0.673)	0 (0.657)	-0.02 (0.025)	-0.02 (0.017)
Log(Pop.)		-0.02 (0.034)	-0.02 (0.061)	0.08 (0.422)	-0.11 (0.297)
Decade dummy	No	No	Yes	No	Yes
Country dummy	No	No	No	Yes	Yes
Adjusted R^2	0.0124	0.0498	0.1539	0.2801	0.3831
N	499	447	447	447	447

Table 5: Dependent variable: weighted average position on the economic dimension.

Perhaps surprisingly, the effects of income and trust on the average positions of political parties are less sigificant than their effects on salience. If one regresses the average position of political parties in a country on the same covariates as in equation (4) without the country and decade fixed effects, one can conclude that higher income leads to parties adopting positions further to the right for the high-trust countries, and does not affect the party positions in low-trust countries (see Model 2). However, adding the fixed effects (either for decade, for country, or both) destroys this relationship. Holding the incomes constant, the average party ideologies will be further to the left if the level of interpersonal trust in the country is high, but trust levels explain only a relatively small fraction of the cross-country variation in average party position, and this effect is significant only if the decade dummies are included (Model 5). Some decade effects are significant: in the 1970s and 1980s the policy positions were significantly more to the right of those in 2010s.

The effects of income, trust, and their interaction term on the positions along the non-economic dimension are also unclear, as seen in Table 6:

Higher levels of interpersonal trust correspond to a more liberal (on the average) party position on the second ideological dimension only for one model specification (Model 2). There are significant decade fixed effects. In Models 3 and 5, the coefficients for trust and trust×log income are not significant. This suggests spillover effects: the political agenda, and the policy programs of political parties in one country, may be affected by the political agenda of other countries. Fixing the country

	Model 1	Model 2	Model 3	Model 4	Model 5
Log per capita GDP	-0.15 (0.020)	-0.17 (0.014)	-0.15 (0.020)	0.1 (0.392)	-0.15 (0.234)
Trust	-3.03 (0.103)	-4.71 (0.012)	-0.71 (0.715)		
Trust×log(GDP/Pop.)	0.25 (0.194)	0.39 (0.048)	0 (0.981)	0.02 (0.934)	0.02 (0.944)
Presidential		0.18 (0.004)	0.23 (0.000)	1.86 (0.034)	1.21 (0.150)
Majority		0.11 (0.014)	0.18 (0.000)	-0.18 (0.086)	0.01 (0.945)
Fracrtionalization		-0.1 (0.267)	-0.15 (0.076)		
Polity IV		0.01 (0.133)	0.01 (0.049)	0.01 (0.215)	0 (0.856)
Log(Pop.)		-0.06 (0.000)	-0.06 (0.000)	-0.2 (0.080)	-0.13 (0.268)
Decade dummy	No	No	Yes	No	Yes
Country dummy	No	No	No	Yes	Yes
Adjusted R^2	0.1029	0.1695	0.3225	0.5111	0.6013
N	499	447	447	447	447

Table 6: Dependent variable: weighted average position on the non-economic dimension.

and decade effects, per capita income cannot explain the prevalence of left or right issues along the authority vs. liberty dimension, even if one assumes that the effect can be different for countries with different levels of trust.

2.1 Economic performance and issue salience

A country's economic performance is one of the most significant factors forming that country's political agenda. There is a very large body of literature linking economic factors such as growth, inflation, and unemployment to the popularity of encumbent parties and politicians (Fiorina, 1981, Powell and Whitten, 1993, Lewis-Beck and Paldam, 2000). In this section, I investigate how economic conditions affect the salience of economic and non-economic issues. One should expect that during the periods of high inflation and low economic growth, the salience of economic issues should be higher than in periods of low inflation and normal growth, as economic downturn allows opposition political parties and politicians to put economic issues on the agenda.

The data for inflation and per capita GDP growth was obtained from the World Bank database. The Penn World Tables data for per capita GDP was not used, because it is a smoothed time series, not an exact estimate. The World Bank yearly data is only available from 1961, so the number of observations is smaller.

I first had to identify the episodes of high inflation and low economic growth. Several specifications

were tried, and the following regression equation was estimated:

$$s_{1jt} = \alpha_1 + \beta_1 x_{jt} + \gamma_1 H_{jt} + \delta_1 D_{jt} + \epsilon_{1jt}, \tag{6}$$

where s_{1jt} is the salience of economic issues, x_{jt} are the covariates for country j at period t, and H_{jt} and D_{jt} are the dummy variables identifying high-inflation and low-growth episodes in country j at time t.

For inflation, I defined a high-inflation episode if the average inflation has been over I percentage points over the last T years. Similarly, a low-growth episode was recorded if the average change in real per capita GDP was smaller than G percentage points over the last T years. For each T and I, model (6) was estimated while keeping $\delta_1 = 0$. The results of the estimation are shown in the first column of Table 7. For each T, I show the results for I that maximize the R^2 of the model. The table reports the γ_1 coefficients for the high-inflation episode dummy variable. Interestingly, for each T, the model fit is a nonlinear function of I. The maximum of the function is reached at the values of G shown in the table. The second peak of the function corresponds to the cut-off values I of the order of 16-17%. The second column of Table 7 shows the results of estimating (6) while keeping $\gamma_1 = 0$. Similarly to the first column, for each T I show the G that maximizes the overall fit of the model. For $T = 1$, the coefficient for a low-growth episode was negative and insignificant for all values of G. the model. Two separate models were used, for inflation and unemployment.

Lags	Inflation (I)				Growth (G)			
	Cutoff	coeff (p-value)	R^2	N	Cutoff	coeff (p-value)	R^2	N
1	5.0%	2.12 (0.005)	0.47	338				
2	4.0%	2.32 (0.003)	0.50	331	1%	1.24 (0.167)	0.49	336
3	4.5%	2.16 (0.007)	0.50	320	1%	1.72 (0.095)	0.50	329
4	4.0%	2.78 (0.001)	0.51	313	1.5%	1.23 (0.243)	0.48	323

Table 7: The definitions of high inflation and low growth eposides, depending on T.

Table (8) shows the detailed estimation results for $T = 3$, $I = 4.5$ and $G = 1$; inflation is clearly a more significant factor determining the salience of economic issues.

The presence of a high-inflation episode increases the salience by over 2 percent. The presence of a recession episode is significant only if one does not control for inflation; this appears to be due to weak multicollinearity, as the correlation coefficient between the dummy variables for high-inflation episodes and low GDP growth episodes was 0,1. If both factors are included in the regression, then only inflation is significant if country dummies are included, and neither is significant (although the

	Model 1	Model 2	Model 3	Model 4
Log per capita GDP	8.7 (0.031)	8.38 (0.043)	9.34 (0.029)	4.36 (0.023)
Trust				262.03 (0.000)
Trust×log(GDP/Pop.)	-34.71 (0.000)	-30.51 (0.001)	-32.13 (0.001)	-23.77 (0.000)
Presidential	-92.6 (0.000)	-113.37 (0.001)	-107.26 (0.002)	-2.01 (0.198)
Majority	-6.15 (0.011)	-6.63 (0.007)	-7.04 (0.005)	1.59 (0.163)
Fractionalization				-1.62 (0.437)
Polity IV	0.22 (0.379)	0.08 (0.750)	0.22 (0.395)	-0.02 (0.895)
Log(Pop.)	-4.58 (0.302)	-2.4 (0.582)	-6.17 (0.186)	-0.63 (0.092)
Inflation episode		2.17 (0.007)	1.85 (0.025)	1.29 (0.146)
Low growth episode	1.72 (0.095)		1.6 (0.166)	0.84 (0.480)
Decade dummy	No	No	No	No
Country dummy	Yes	Yes	Yes	No
Adjusted R^2	0.5667	0.5689	0.5724	0.342
N	329	318	310	310

Table 8: The effect of inflation and low GDP growth on economic issue salience.

effect of both is positive) if no country dummies are included. The inclusion of the decade dummy does not change the picture. Quantitatively, the effects of economic growth and social capital are greater in magnitude than the effects of short-term economic shocks. The values of the coefficients for income, trust and income×trust are greater than in Table 2, where the terms for recession and inflation episodes are not included. This is due to the fact that the World Bank data is not available for all periods, and the samples used to estimate the models in Table 8 are smaller. Re-estimating equations in Table 2 using only those observations for which data on recession and inflation episodes is available, one obtains the coefficients very close to those in Table 8.

The effects of inflation and recession on the salience of non-economic issues are not the reverse of the corresponding effects on economic issues (see Table 9).

The salience of non-economic issues is not significantly affected by low-growth episodes, even if a dummy for an inflation episode is not included. It appears that during high-inflation episodes, a greater share of political rhethoric is focused on economic issues, at the expense of the neutral issues, such as foreign policy, corruption and government performance, or particularistic interests.

	Model 1	Model 2	Model 3	Model 4
Log per capita GDP	-21.58 (0.000)	-23.25 (0.000)	-24.11 (0.000)	-0.84 (0.701)
Trust				-154.52 (0.019)
Trust×log(GDP/Pop.)	45.68 (0.000)	46.05 (0.000)	46.82 (0.000)	14.8 (0.027)
Presidential	122.33 (0.000)	94.01 (0.021)	87.93 (0.033)	6.4 (0.000)
Majority	2.55 (0.366)	3.1 (0.282)	3.26 (0.261)	0.86 (0.511)
Fractionalization				-1.97 (0.411)
Polity IV	-1.6 (0.000)	-1.39 (0.000)	-1.58 (0.000)	-0.53 (0.014)
Log (Pop.)	22.18 (0.000)	22.63 (0.000)	25.29 (0.000)	0.73 (0.094)
Inflation episode		-1.55 (0.103)	-1.29 (0.180)	-0.03 (0.980)
Low growth episode	-1.32 (0.280)		-1.82 (0.179)	1.19 (0.385)
Decade dummy	No	No	No	No
Country dummy	Yes	Yes	Yes	No
Adjusted R^2	0.4689	0.4756	0.4712	0.2182
N	329	318	310	310

Table 9: The effect of inflation and low GDP growth on non-economic issue salience.

2.2 Other measures of social capital

Interpersonal trust is commmoly seen as a component part of social capital — a vaguely defined concept that incorporates several different aspects of human behavior and interpersonal interaction. A number of scholars treated social capital as a combination of interpersonal trust, civic norms, and associational activity (see Bjornskov, 2006). Societal norms refer to the internalized human capacity to restrain opportunistic behavior. Associational activity refers to the level of human involvement in various formal and informal associations that unite individuals with some common goal (which varies significantly from one organization to another and may include leisure, promoting professional or religious interests, achieving some political agenda, and so on).

The macroeconomic effects of the different aspects of social capital has been examined in several studies. In his well-known book, Robert Putnam (1993) studied Italian regional development and have found that virtually every aspect of regional economic and governmental performance correlates with the "civic community index" that he calculated using newspaper readership, particularistic voting, referenda turnout, and the stability of regional governments. Keefer and Knack (1997) in a study of 29 countries have found that both interpersonal trust and civic norms lead to higher economic growth through larger investment. At the same time, curiously, the effect of associational

activity on growth and investment was insignificant or reversed. Knack (2002), in an a study of American states, did find positive evidence for the effect of associational activity on the performance of state governments. Bjornskov (2006) found little evidence for factors other than trust having any effect on economic growth and life satisfaction.[3]

In general, it seems that there is overwhelming evidence in favor of trust positively affecting GDP, investment, and institutional performance, less so for the civic norms, and little or no evidence of the relation between associational activity and GDP.

Following Keefer and Knack (1997) I used the World Values Survey to construct a measure of civic norms for each country. Waves 2 and 4 of the survey included a series of questions on whether the respondent found certain forms of behavior justifiable. The four questions I have chosen concerned the following behavior:

1. Claiming government benefits,
2. Avoiding a fare on public transport,
3. Cheating on taxes,
4. Someone accepting a bribe.

The respondent rated each question on a 1-10 scale, from 1 (never justifiable) to 10 (always justifiable). The measure of civicness for each respondent was taken as the value of the first principal component for the four questions. The measure of civicness for a country was taken to be the country average over Waves 2 and 4 of the WVS. The standard deviation of the country averages was 0,40, with higher values corresponding to greater reported compliance on the part of the respondents. The civicness measure was positively correlated with the averate trust, with the correlation coefficient of 0,44 (whis coefficient is weighted with respect to the number of observations for each country).

In Table 10, I show the results of the regression of issue salience on trust, income and civic norms.

The effect of civic norms on issue salience is much smaller than that of the average trust. The cross-income effect is positive only for economic issues; the magnitude of the effect is smaller than for trust. For two countries, with one having twice the per capita income of the other country, a one standard deviation increase in trust in both countries changes the salience of economic issues in the

[3]However, La Porta et. al. (1997) found that trust positively correlates with political participation and membership in professional organizations. They also found a possible explanation for the effect of trust on economic growth, as in a high-trust environment larger organizations can function effectively (in high-trust countries, a larger share of GDP is produced by the top-20 firms). See also Whiteley (2000) and Beugelsdijk et. al. (2004).

	Economic		Non-economic	
Log per capita GDP	-0.03 (0.967)	-2.68 (0.021)	0.42 (0.608)	-2.97 (0.024)
Norms	-26.63 (0.076)	50.74 (0.025)	-2.13 (0.886)	1.36 (0.958)
Norms×Log(GDP/Pop.)	3.14 (0.050)	-5.64 (0.011)	-0.06 (0.971)	4.94 (0.050)
Presidential	-0.21 (0.893)	-15.03 (0.000)	5.52 (0.000)	20.89 (0.000)
Majority	3.41 (0.002)	-3.83 (0.126)	-0.46 (0.676)	0.6 (0.833)
Fracrtionalization	-5.04 (0.022)		0.11 (0.958)	
Polity IV	0.01 (0.946)	-0.04 (0.860)	-0.17 (0.401)	-1.24 (0.000)
Log(Pop.)	-1.78 (0.000)	-2.14 (0.452)	1.36 (0.000)	12.38 (0.000)
Country dummy	No	Yes	No	Yes
Decade dummy	No	No	No	No
Adjusted R^2	0.1165	0.5228	0.1698	0.4101
N	432	432	432	432

Table 10: The effects of trust and civic norms on the salience of economic and non-economic issues.

poorer country by 1,7% more than in the richer country. The corresponding differential for a one standard deviation increase in civic norms is 1.1%.

2.3 Contagion effects

I now investigate the possibility that there might be common factors driving the political agenda in countries with similar cultural background, countries sharing a common language, or in the neighboring countries. This would require reformulating the model to incorporate proximity effects to account for the possibility of spatial autocorrelation.

Spatial econometrics are increasingly being used to analyze political behavior, as several political theories predict clustering of behavior among spatially or otherwise proximate observations. Several studies have found that the decisions of countries to enter wars are spatially correlated (Gleditsch and Ward, 2000)); that individuals with shared interests are more politically active if they are concentrated geographically (Busch and Reinhardt, 2000); that patterns of campaign donations are geographically clustered, and that this heterogeneity cannot be explained by economic or demographic factors (Cho, 2003). Spatial econometric techniques have been applied to study voter turnout (Dafmodal, 2006a), labor market policy (Franzese, Jr. and Hays, 2007), and support for various political parties (O'Loughlin, 2002, Shin and Agnew, 2002; see Darmofal, 2006b for a review of literature on the use of spatial econometrics in political science).

The existence of proximity effects can be formally tested using the Moran's I spatial autocorrelation statistic (Moran (1950)). If x_i are observations, N is the number of observations, and W is the distance matrix (with w_{ij} being the spatial distance between observations i and j), then the statistic is defined as follows:

$$I = \frac{N}{\sum_i \sum_j w_{ij}} \frac{\sum_i \sum_j w_{ij}(x_i - \bar{x})(x_j - \bar{x})}{\sum_i (x_i - \bar{x})}, \tag{7}$$

where $\bar{x}$ is the expected value of x_i. In the absence of spatial autocorrelation, the expected value of this statistic is equal to $\frac{-1}{N-1}$. If there is positive spatial autocorrelation, and neighboring observations are more highly correlated than more distant observations, then thisstatistic will be higher.

I use Moran's I to test for autocorrelation of regression residuals from models (4) with country and decate fixed effects. The coefficient was calculated for each decade; for each country I took the residual from the most recent election of the decade.

I use two measures of country proximity. The first one is geographic — two countries are proximate if they share a common border. Thus the entries in the W matrix are zero (no common border) and one (common border). The second measure is linguistic. In that case, two countries are proximate if one of the two countries' official language is an official language in the other country. The latter measure was taken from Frankel and Rose (2002) and modified by the author to include CIS and a few other countries.

The values of the Moran I statistics are reported in Table 11:

	Linguistic		Border	
	Economic	Non-economic	Economic	Non-economic
1950	0.16 (0.26)	-0.04 (0.88)	0.16 (0.26)	-0.01 (0.71)
1960	-0.32 (0.24)	-0.08 (0.99)	-0.41 (0.04)	-0.27 (0.27)
1970	0.36 (0.03)	-0.17 (0.53)	0.33 (0.02)	-0.28 (0.24)
1980	0.65 (0.00)	0.27 (0.12)	-0.31 (0.20)	0.02 (0.70)
1990	0.3 (0.09)	-0.2 (0.49)	0.38 (0.02)	0.31 (0.04)
2000	-0.46 (0.02)	0.01 (0.78)	0.31 (0.01)	-0.05 (0.90)
2010	0.36 (0.03)	-0.15 (0.70)	0.49 (0.00)	-0.1 (0.58)

Table 11: The values of Moran's I statistic

There is little, if any, common language and common border effects for the non-economic (authority vs. liberty) ideological dimension. The error terms for the economic dimension do appear to be positively correlated for neighboring countries or for countries sharing a national language. Curiously,

for the elections prior to 2000, the correlation is significantly negative for bordering countries.

3 The determinants of individual voter preferences on economic and non-economic issues.

The country-level findings raise the question of the source of the relationship between income, trust, and issue salience. One should expect that at an individual level, the attitude toward economic and non-economic issues should exhibit the same relationship to the person's income, trust and other covariates. This requires the use of survey data to construct individual-level estimates of position on economic and non-economic issues, and regressing those positions on various individual and country-level covariates.

I use the WVS data to construct a two-dimensional measures of individual's values. The position along the first dimension should reflect the person's attitudes toward economic equality and redistribution. The second dimension should be responsible for her perferences on the non-economic issues as defined in Table 1. The main hypothesis to be tested would be whether the effect of a respondent's income level on her values depends on her level of trust. I do find that the effects of income and trust on the individual-level position on non-economic issues is the same as the effect of the corresponding country-level variables on the country-level salience of non-economic issues. The same conclusion (in a weaker form) also holds

To construct the scale for economic issues, I use the following questions:

1. People who are unemployed should have to take any job available or lose their unemployment benefits vs People who are unemployed should have the right to refuse a job they do not want,

2. People should take more responsibility to provide for themselves vs The government should take more responsibility to ensure that everyone is provided for,

3. Private ownership of business should be increased vs Government ownership of business should be increased,

4. Incomes should be made more equal vs We need larger income differences as incentives,

5. Confidence in labor unions

The respondent rated each of the first four questions on a 1-10 scale, while the answers to the fifth question ranged from 1 (none at all) to 4 (a great deal).

I used 2 methods to calculate the position of the respondent on the economic dimension. Under the first method, the position was taken as a weighted average of all the answers, adjusted for the question's direction. Under the second method, the first principal component was extracted. The respondent's position along the second dimension was computed likewise, using the following questions:

- Which of the following goals are condsidered most important (A high level of economic growth (-1), Strong defence forces (-1), People have more say about how things are done (1), Trying to make our cities and countryside more beautiful (1))
- Which of the following goals are condsidered most important (Maintaining order in the nation (-1), Give people more say (1), Fighting rising prices (-1), Protecting freedom of speech (1))
- Which of the following is more important (A stable economy (-1), Progress toward a less impersonal and more humane society (1), Ideas count more than money (1), The fight against crime (-1))
- Emphasis on money and material possessions (yes — -1, no — 1).
- Respect for authority (yes — -1, no — 1).
- Emphasis on family life in the future (yes — -1, no — 1).
- Confidence in churches (yes — -1, no — 1).
- Homosexuality is justifiable (yes — 1, no — -1).
- Abortion is justifiable (yes — 1, no — -1).
- Divorce is justifiable (yes — 1, no — -1).

The numbers in parenthesis show the values that I allocated to each possible answer for each question. Figure 13 shows the distribution of the respondents along the two ideological dimensions, using the second method.

By construction, both dimensions have a mean value of zero. However, the distribution of positions along the second dimension is less symmetric than for the first dimension. There is more variation among the more conservative part of the population.

The second policy dimension, as calculated by the first method, corresponds to a combination of the two ideological dimensions described in Inglehart (1997). Thus someone who has a highly conservative position on noneconomic issues will also have conservative positions on both the "survival vs. well-being" and "traditional vs. rational authority" scales. The emancipative values (see Inglehart and Baker, 2000, Welzel, Inglehart, and Klingemann, 2003, Welzel, 2011) is also a related concept (as a high score on that scale would imply high tolerance for human diversity, inclination to civic protest, liberty aspirations, high life satisfaction and trust in people, and weak religiousness)[4].

The economic dimension proposed in this paper is more difficult to relate to either the two-dimension values structure of Inglehart (1997) or the one-dimensional emancipative values concept, as the economic dimension is calculated using a disjoint set of questions. Nevertheless, a number of similar measures were constructed to estimate probabilistic voting models with where mass survey data. Unfortunately, they feature surveys extending to one or two countries, so a cross-country comparison is not possible. Such works were done for 1989 Netherlands election (Quinn and Martin, 2002), 1992 and 1996 Israeli elections (Classen et. al., 2010, Schofield and Sened, 2005, Schofield, 2007), UK in 1987 (Quinn, Martin, and Whitford, 1999), Argentine (Schofield and Cataife, 2007), 1999 and 2002 elections in Turkey (Gallego et. al., 2010), and 2003 election in Russia (Schofield and Zakharov, 2010).

One difference between my approach and that of the previous works is that I do not include the question on generalized interpersonal trust in either ideological scale. Instead, it is treated as one of the independent variables for the respondent's position on the two ideological dimensions. Table 12 contains the results of four OLS regressions, the dependent variables being the respondent's positions along the two ideological dimensions.

Income and age are the most significant factors affecting a person's preference for redistribution. Moving a person from the lowest to the highest income decile changes her position on the economic scale by 0,5 standard deviations toward the conservative end of the spectrum. Increasing a person's age is predicted to have the opposite effect: older people will favor more redistribution. Increasing one's age by 20 will shift the predicted preferences to the left by 1 standard deviation if the scales are calculated by Method 1, and by 0,4 standard deviations if Method 2 is used. Trust has a significant but very small effect; in addition, if Method 2 is used, it also reduces the magnitude of the income effect. Younger cohorts prefer more redistribution; for example, a 30-year old born in 1970 will be 0,5 standard deviations closer to the liberal end of the spectrum than a 30-year old

[4]Other well-known measures of values using survey data were proposed by Schwartz (1992, 2007) and Hofstede (1980, 1998), and others.

	Economic left-right		Non-economic left-right	
	Average	PCA	Average	PCA
Trust	0,0112 (1,93)	0,1312 (4,76)	-0,0440 (-10,17)	-0,1675 (-5,78)
Income	0,0209 (34,42)	0,0853 (27,60)	-0,0096 (-21,12)	-0,0668 (-21,91)
Trust× income	0,0002 (0,21)	-0,0268 (-5,50)	-0,0062 (-8,08)	-0,0289 (-5,60)
Age	-0,0193 (-38,41)	-0,0256 (-10,24)	-0,0019 (-5,13)	0,0207 (8,06)
Age squared	-0,0000 (-1,70)	0,0000 (1,53)	0,0001 (18,33)	0,0004 (17,65)
Year of birth	-0,0230 (-91,61)	-0,0261 (-17,97)	0,0030 (15,17)	0,0541 (42,10)
Gender	-0,0344 (-14,68)	-0,19 (-17,43)	-0,0079 (-4,52)	-0,0591 (-5,10)
Married	-0,0011 (-0,41)	0,0501 (3,73)	0,0568 (27,38)	0,2296 (16,48)
Orthodox	-0,0134 (-2,96)	-0,2174 (-9,21)	0,1115 (30,57)	0,5364 (19,38)
Catholic	0,0414 (14,99)	0,0660 (5,02)	0,0355 (16,66)	0,4634 (32,84)
Muslem	-0,0565 (-10,49)	-0,2072 (-3,24)	0,2252 (71,28)	1,214 (60,10)
Protestant	0,0742 (19,48)	0,2302 (12,98)	0,0457 (15,62)	0,5011 (25,82)
$>$ 2 children	-0,1094 (-41,38)	-0,0659 (-5,11)	0,0635 (31,99)	0,4264 (33,42)
Educ. comp. at age	0,0069 (32,65)	0,0118 (10,93)	-0,0058 (-35,20)	-0,0317 (-30,22)
R^2	0,19	0,05	0,15	0,2
N	79779	51488	93712	60336

Table 12: The determinants of individual ideological preferences.

born in 1980, The effect of marital status is small or nonexistent, depending on the definition of ideological position. The effect of religion is similar to one demonstrated by Guizo, Sapienza and Zingales (2006): Protestants prefer less redistribution than members of any other confession, followed by Catholics. Eastern Orthodox and Muslems, on the other hand, prefer more redistribution than the base category (which includes members of all other confessions, including Buddhist, as well as non-believers and agnostics). Those with a large number of children prefer more redistribution, while more educated prefer less.

For a low-trusting individual, moving from the bottom to the top income decile shifts her position to the left by approximately 0,4 standard deviations for both methods used to derive ideological positions. For a high-trusting individual, the corresponding effect is 0,7 standard deviations for the first method, and 0,6 standard deviations for the second. Conversely, the effect of trust on the ideological position is 2.5 higher for highest-income than for the lowest-income individuals.

Wave 2 of the European part of the World Value Survey did not contain any question on specific

educational attainment. The only question available for that wave was "At what age did you complete your education?" (x023). I use this as a proxy for a person's education level. Within each category, the standard deviation of the age at which the person completed her education ranges from 4,44 (completed secondary education) to 7,6 (incomplete elementary education).

The coefficient for the year of birth is negative and significant if the dependent variable is the person's position on the new ideological dimension. Other things being equal, people born at a later date will be more liberal; this complements the significant empirical evidence in favor of the value shift theory. At the same time, for a given cohort, a person's position becomes more conservative with age, as, for both models, the predicted position is an increasing function of age (nonwithstanding the negative coefficient for age in the first model).

Being identified as a member of any religion — Muslim, Protestant, Catholic, or Eastern Orthodox — makes a person more conservative on the non-economic. In magnitude, the effect is the strongest for Orthodox and especially Muslim religions, in the latter case moving the predicted position by almost one standard deviation in the conservative direction. The number of children a person has is another factor leading the person to be more conservative on the non-economic ideological dimension, although the direction of causality here may be reversed. The same is true regarding the person's marital status (people who are married or have a stable relationship are more conservative). Finally, being more educated invariably makes the person more liberal.

4 Armed conflict and issue salience

	On own territory		Nation-to-nation on own territory		All conflicts	
	Minor	Major	Minor	Major	Minor	Major
Last year	.087	.025	.027	.020	.169	.087
Last 5 years	.147	.068	.068	.049	.268	.159
Last 10 years	.207	.116	.116	.090	.349	.244

Table 13: Fraction of observations registered as post-conflict.

		Economic		Non-economic	
		All conflicts	Wars	All conflicts	Wars
On own territory	Last year	3.87 (0.010)	2.68 (0.349)	-.22 (0.895)	.10 (.975)
	Last 5 years	.706 (0.566)	-1.86 (0.258)	2.14 (0.119)	.59 (0.748)
	Last 10 years	-.612 (0.058)	-3.13 (0.013)	2.45 (0.050)	1.58 (0.265)
Nation-to-nation on own territory	Last year	5.38 (0.034)	4.21 (0.241)	.46 (0.870)	2.13 (0.596)
	Last 5 years	-1.16 (0.436)	-2.89 (0.129)	5.17 (0.002)	3.46 (0.104)
	Last 10 years	-2.01 (0.083)	-3.63 (0.006)	3.46 (0.008)	2.13 (0.067)
All conflicts	Last year	.521 (0.565)	-.673 (0.578)	1.43 (0.180)	1.29 (0.829)
	Last 5 years	-.301 (0.740)	-1.74 (0.094)	2.05 (0.043)	1.68 (0.150)
	Last 10 years	-1.48 (0.096)	-2.70 (0.004)	1.39 (0.164)	1.11 (0.287)

Table 14: Coefficients for armed conflict dummy variable.

5 Conclusion

This work shows that the effect of income on the salience of economic issues is different for low-trust and high-trust countries. While the party policy manifestos in the high-trust countries evolve as one might suspect under the modernization hypothesis, for low-trust countries there is no clear relationship between income and the share of political rhethoric devoted to economic issues. There may be several explanations to the phenomenon.

The first explanation is demand-side: the observed policy positions of the parties follow the preferences of the electorate. In that case, it must be that the voters in a country with high social capital will have a greater income elasticity of demand for non-economic issues than the voters in a country with a low level of social capital. Individual-level date from WVS survey partly confirms this hypothesis. Unfortunately, the WVS questions do not allow us to separate the effects of the covariates on individual's position on an ideological issue from the salience of that issue to the individual.

The alternative explanation is supply-side. It may be argued that in the countries with the high level of social capital the decision-makers within a single party may find it easier to agree to focus the party's agenda on some non-economic issue. At the same time, if the levels of trust and social capital are low and coordinaiton between individual politicians is problematic, then economic issues emerge as a natural focal point for party agenda. Low level of social capital may also hinder the emergence of parties and mass movements that promote a non-economic issue agenda.

The approach taken in this work assumes that the trust level is relatively stable over time. There

is empirical evidence both in favor and against this conjecture. The trust level for a third-generation descentant of immigrants living in the US correlates with the present trust level of the imminrant's home country (Guizo, Sapienza, and Zingales, 2006). On the other hand, Robert Putnam (2000) documents a decline in the level of trust (and other aspects of social capital) in the US over the last 40 years. Constructing a measure of trust for all our years of observations remains a challenge, as the WVS data begins only with 1981 for some countries.

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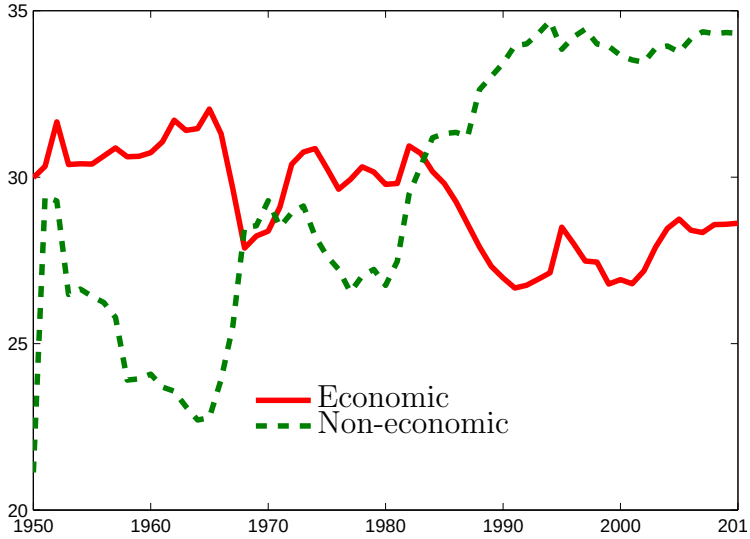
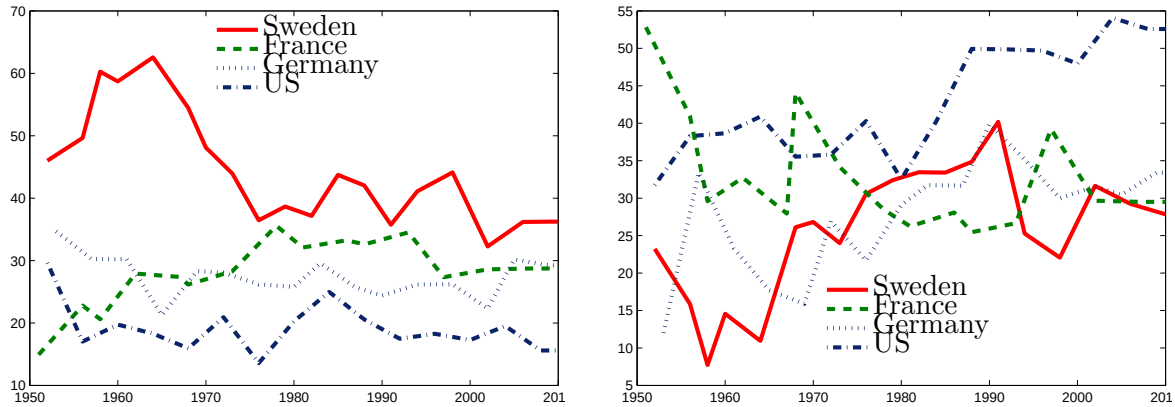
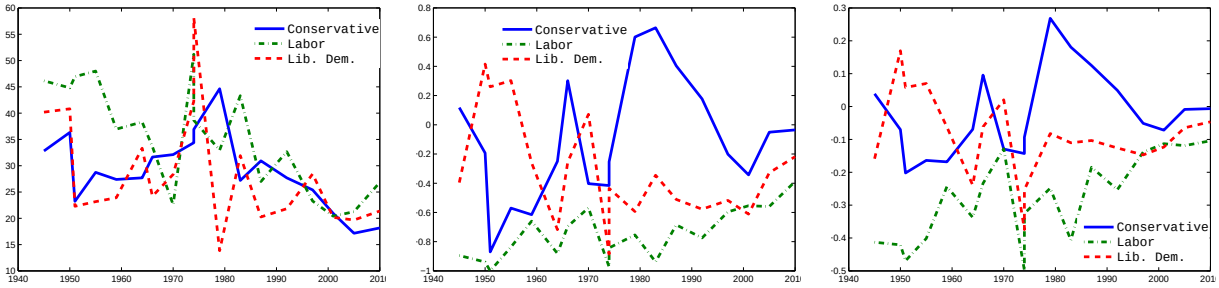


Figure 1: Average salience of the two ideological dimensions for 13 countries.



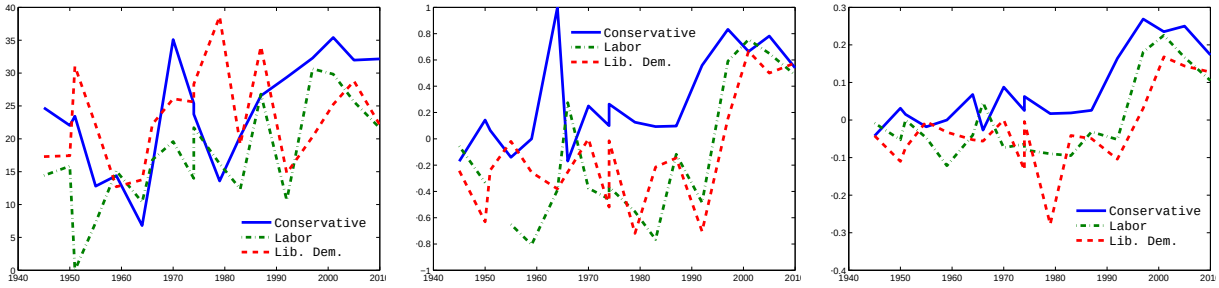
(a) Economic left-right (b) Non-economic

Figure 2: Average saliences for 4 countries.



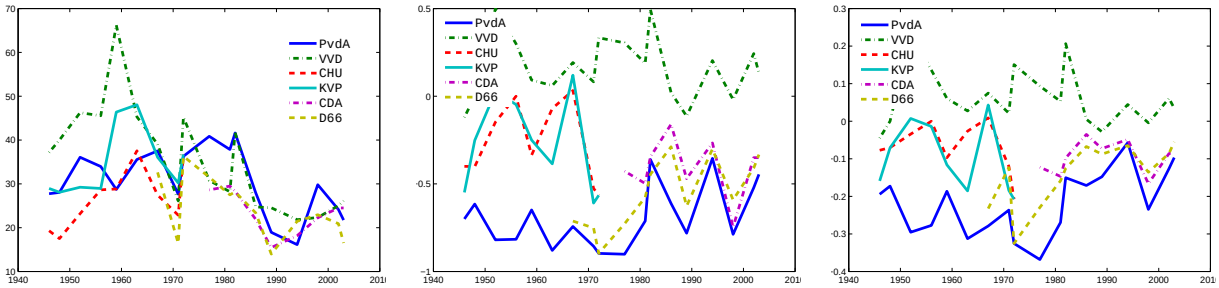
(a) Salience (b) Position (salience) (c) Position (average)

Figure 3: Great Britain: Economic left-right dimension.



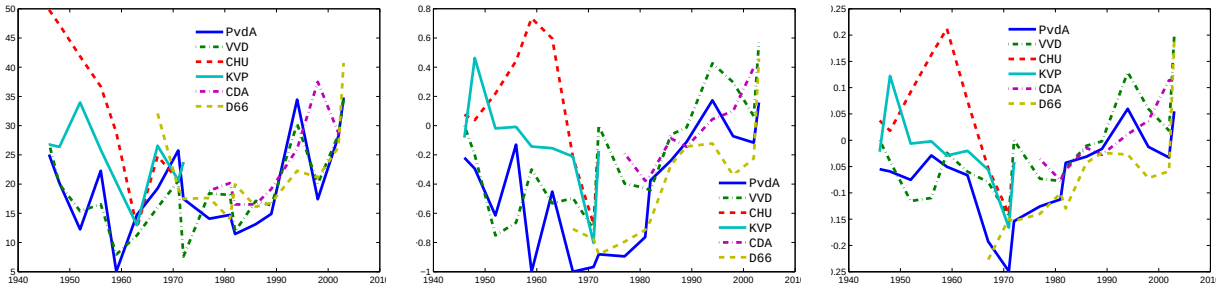
(a) Salience (b) Position (salience) (c) Position (average)

Figure 4: Great Britain: Authoritynon-economic.



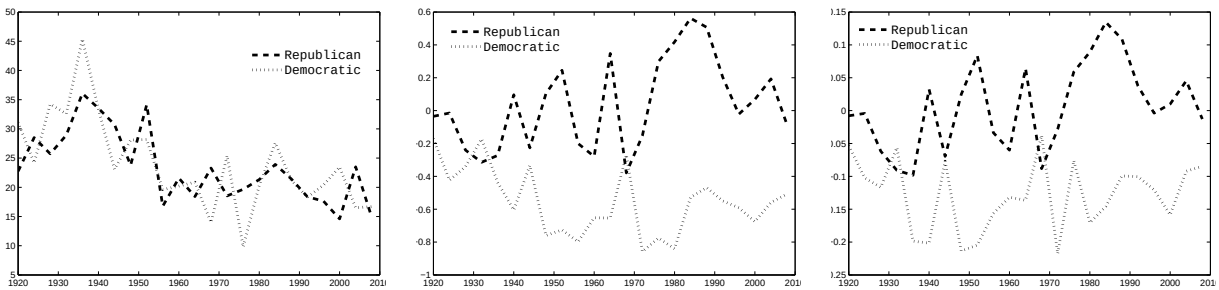
(a) Salience (b) Position (salience) (c) Position (average)

Figure 5: Netherlands: Economic left-right dimension.



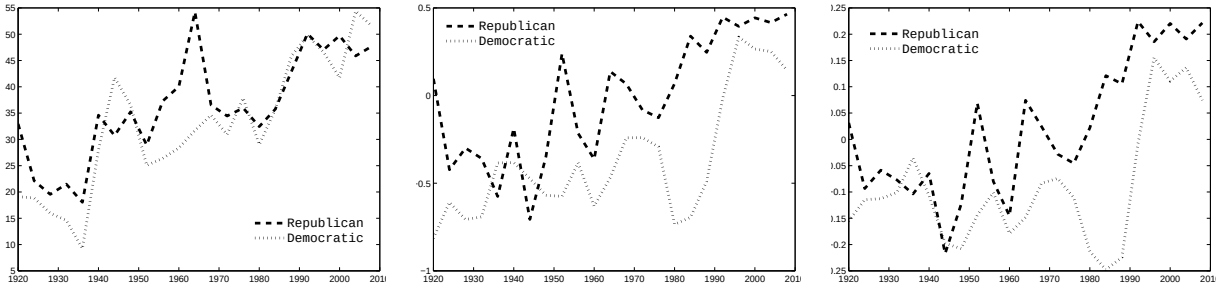
(a) Salience (b) Position (salience) (c) Position (average)

Figure 6: Netherlands: Authoritynon-economic.



(a) Salience (b) Position (salience) (c) Position (average)

Figure 7: US: Economic left-right dimension.



(a) Salience (b) Position (salience) (c) Position (average)

Figure 8: US: AuthorityNon-economic.

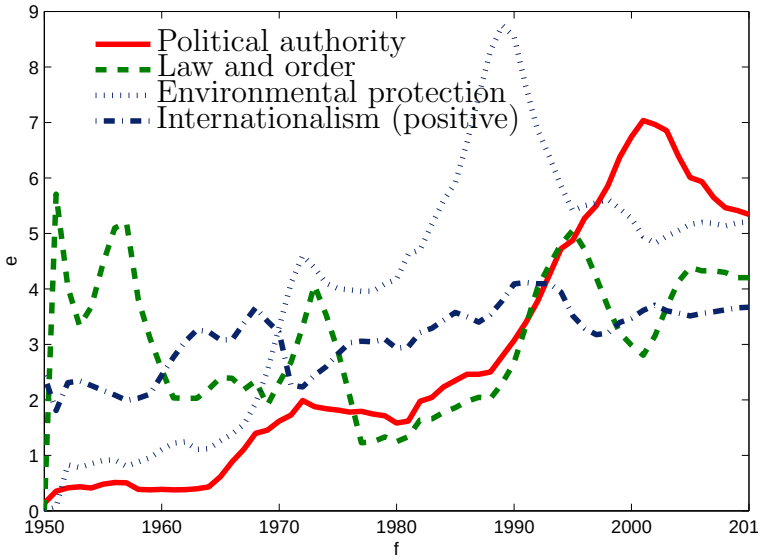


Figure 9: Most important issues in the second ideological dimension.

Country	Years	#	Country	Years	#
Sweden	1952–2006	20	Norway	1953–2001	13
Denmark	1950–2007	22	Finland	1951–2003	15
Iceland	1953–2003	16	Belgium	1950–2003	17
Netherlands	1952–2003	16	Luxembourg	1951–1999	11
France	1951–2007	15	Italy	1953–2006	14
Spain	1977–2008	10	Greece	1974–2000	10
Germany	1972–2009	11	Austria	1953–2002	16
Switzerland	1951–2003	14	UK	1950–2005	16
Ireland	1951–2007	17	Cyprus	1996–2001	2
United States	1952–2008	15	Canada	1953–2006	18
Australia	1951–2007	23	New Zealand	1951–2008	20
Japan	1960–2003	15	Israel	1951–1999	14
Sri Lanka	1952–1977	6	Turkey	1950–2002	14
Albania	1991–2001	5	Armenia	1995–2003	3
Azerbaijan	1995-2000	2	Belarus	1995	1
Bosnia	1990-2002	5	Bulgaria	1990-2009	7
Croatia	1990-2007	6	Czech rep.	1990–2002	5
Portugal	1975–2009	13	Estonia	1992-2003	4
Georgia	1995–2004	3	Hungary	1990–2002	4
Latvia	1993–2002	4	Lithuania	1996–2000	2
Macedonia	1990-2002	4	Moldova	1994–2005	4
Montenegro	1990–2002	5	Poland	1991–2007	6
Romania	1990–2008	6	Russia	1993–2007	5
Slovakia	1990–2006	6	Slovenia	1990–2008	6
Ukraine	1994–2007	5	Korea	1992–2008	5
Mexico	1952–2000	18			

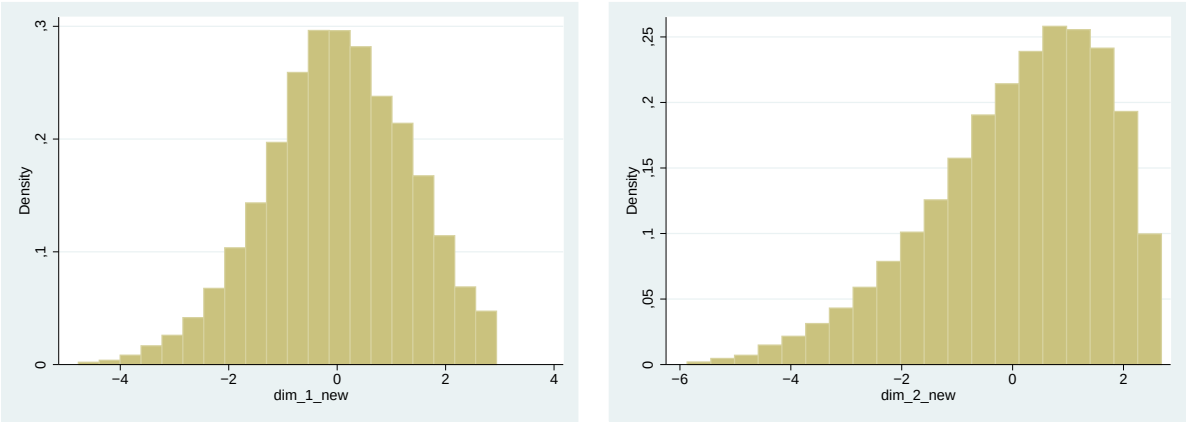
Figure 10: List of countries used in this study, dates, and the number of observations for each country.

	Log per capita GDP	Trust	Trust×GDP	Presidential	Majoritarian	Fractionalization	Polity IV	Log population	Recession episode	Inflation episode	Adjusted R^2
Per401	0,02	-8,27	1,04	0,16	-0,19	0,06	-0,02	-0,11	0,69	-0,35	0,07
	(0,962)	(0,543)	(0,450)	(0,659)	(0,486)	(0,900)	(0,570)	(0,212)	(0,007)	(0,264)	
Per402	-0,39	8,17	-0,67	-0,90	1,48	1,66	0,05	-0,11	-0,20	0,63	0,11
	(0,533)	(0,652)	(0,714)	(0,070)	(0,000)	(0,013)	(0,392)	(0,332)	(0,541)	(0,130)	
Per403	1,15	34,21	-3,58	0,47	-0,08	-0,86	0,00	0,05	0,30	-0,31	0,05
	(0,013)	(0,010)	(0,008)	(0,187)	(0,752)	(0,076)	(0,933)	(0,507)	(0,214)	(0,299)	
Per404	0,24	42,37	-4,12	0,08	0,34	-0,01	0,02	-0,08	-0,50	0,19	0,10
	(0,568)	(0,001)	(0,001)	(0,794)	(0,166)	(0,974)	(0,519)	(0,273)	(0,032)	(0,503)	
Per409	0,08	6,89	-0,68	-0,23	0,15	0,42	0,01	0,08	0,09	0,18	0,06
	(0,642)	(0,177)	(0,189)	(0,096)	(0,142)	(0,025)	(0,246)	(0,014)	(0,310)	(0,118)	
Per412	0,05	15,29	-1,40	0,30	0,09	-0,27	0,05	-0,02	0,28	-0,09	0,02
	(0,892)	(0,167)	(0,213)	(0,315)	(0,674)	(0,498)	(0,151)	(0,749)	(0,170)	(0,696)	
Per413	0,32	9,75	-0,99	-0,24	0,16	0,00	-0,06	0,01	0,05	0,10	0,09
	(0,037)	(0,029)	(0,029)	(0,042)	(0,075)	(0,985)	(0,000)	(0,508)	(0,529)	(0,292)	
Per414	-0,30	-7,20	1,08	-0,11	1,18	-1,05	0,03	-0,14	0,99	0,51	0,08
	(0,655)	(0,714)	(0,589)	(0,829)	(0,003)	(0,145)	(0,561)	(0,248)	(0,008)	(0,258)	
Per415	0,01	2,24	-0,22	-0,04	-0,06	0,09	-0,00	0,02	0,10	0,28	0,05
	(0,942)	(0,600)	(0,604)	(0,677)	(0,484)	(0,563)	(0,971)	(0,452)	(0,193)	(0,004)	
Per503	2,09	58,31	-5,50	1,00	-0,29	-3,21	-0,10	-0,04	-0,53	-0,65	0,13
	(0,014)	(0,016)	(0,026)	(0,130)	(0,542)	(0,000)	(0,180)	(0,759)	(0,243)	(0,238)	
Per504	-0,60	-4,00	0,97	-2,34	-1,12	4,17	0,02	-0,31	-0,91	0,69	0,08
	(0,614)	(0,906)	(0,779)	(0,012)	(0,104)	(0,001)	(0,822)	(0,158)	(0,154)	(0,376)	
Per505	0,21	-4,72	0,45	0,08	-0,06	0,10	0,00	-0,04	0,16	-0,14	0,07
	(0,282)	(0,405)	(0,432)	(0,586)	(0,598)	(0,602)	(0,830)	(0,268)	(0,128)	(0,266)	
Per701	0,88	14,20	-1,46	0,08	0,28	-0,93	-0,16	-0,01	0,04	0,61	0,04
	(0,145)	(0,411)	(0,406)	(0,863)	(0,409)	(0,141)	(0,004)	(0,928)	(0,885)	(0,124)	
Per702	0,04	1,41	-0,11	0,00	0,28	-0,08	-0,00	-0,03	0,00	0,06	0,04
	(0,729)	(0,696)	(0,754)	(0,955)	(0,000)	(0,542)	(0,695)	(0,130)	(0,908)	(0,422)	

Figure 11: Regression results predicting individual CMP scores, economic left-right components, $N = 321$.

	Log per capita GDP	Trust	Trust×GDP	Presidential	Majoritarian	Fractionalization	Polity IV	Log population	Recession episode	Inflation episode	Adjusted R^2
Per103	0,32	5,27	-0,60	-0,13	0,06	0,06	-0,03	0,00	0,05	0,39	0,12
	(0,046)	(0,259)	(0,207)	(0,284)	(0,486)	(0,712)	(0,013)	(0,973)	(0,535)	(0,000)	
Per104	-0,65	-14,08	1,39	1,06	1,00	0,06	0,11	0,08	-0,01	-0,05	0,17
	(0,102)	(0,213)	(0,224)	(0,001)	(0,000)	(0,876)	(0,001)	(0,249)	(0,934)	(0,822)	
Per105	0,21	12,58	-1,17	0,31	0,36	-1,08	0,03	0,23	0,11	-0,15	0,19
	(0,388)	(0,072)	(0,098)	(0,097)	(0,011)	(0,000)	(0,085)	(0,000)	(0,393)	(0,322)	
Per106	0,39	27,28	-2,51	0,08	0,69	-1,09	0,02	0,29	-0,03	-0,11	0,25
	(0,194)	(0,002)	(0,005)	(0,711)	(0,000)	(0,001)	(0,394)	(0,000)	(0,849)	(0,584)	
Per107	-0,75	-36,94	4,22	1,38	-0,10	-0,68	-0,01	0,34	0,04	-0,26	0,23
	(0,162)	(0,016)	(0,007)	(0,001)	(0,724)	(0,225)	(0,767)	(0,001)	(0,878)	(0,459)	
Per109	0,13	0,30	-0,08	0,73	0,17	-0,27	-0,04	-0,02	0,05	0,09	0,23
	(0,406)	(0,946)	(0,855)	(0,000)	(0,059)	(0,096)	(0,005)	(0,338)	(0,544)	(0,373)	
Per201	0,28	-0,97	0,00	1,28	-0,34	0,04	-0,00	-0,03	0,56	0,02	0,06
	(0,590)	(0,948)	(0,998)	(0,002)	(0,250)	(0,937)	(0,842)	(0,741)	(0,045)	(0,939)	
Per202	1,55	40,46	-4,41	0,71	-0,45	-0,33	-0,24	-0,13	-0,32	-0,15	0,09
	(0,053)	(0,077)	(0,058)	(0,251)	(0,327)	(0,686)	(0,001)	(0,369)	(0,444)	(0,768)	
Per305	-1,54	-103,32	9,61	0,97	1,02	-2,25	0,01	-0,22	-1,07	2,32	0,08
	(0,268)	(0,009)	(0,017)	(0,366)	(0,201)	(0,123)	(0,901)	(0,394)	(0,149)	(0,011)	
Per501	-0,37	-83,83	8,84	0,90	-1,44	-0,11	-0,00	-0,25	0,93	-1,08	0,35
	(0,595)	(0,000)	(0,000)	(0,103)	(0,000)	(0,875)	(0,897)	(0,055)	(0,015)	(0,021)	
Per601	-0,27	-23,06	2,00	1,27	0,31	-0,03	-0,32	-0,17	0,06	-0,32	0,25
	(0,642)	(0,166)	(0,236)	(0,005)	(0,356)	(0,951)	(0,000)	(0,116)	(0,843)	(0,395)	
Per602	0,15	-0,39	0,01	-0,33	0,14	0,17	-0,04	0,01	0,10	0,02	0,09
	(0,153)	(0,900)	(0,962)	(0,000)	(0,022)	(0,120)	(0,000)	(0,517)	(0,069)	(0,692)	
Per603	-0,56	-30,18	3,12	1,22	-0,28	0,34	-0,00	0,01	0,06	-0,11	0,15
	(0,106)	(0,002)	(0,002)	(0,000)	(0,154)	(0,343)	(0,838)	(0,841)	(0,710)	(0,610)	
Per604	0,00	-1,64	0,14	-0,08	-0,22	0,05	0,00	0,06	0,01	0,03	0,06
	(0,929)	(0,584)	(0,628)	(0,312)	(0,000)	(0,615)	(0,425)	(0,001)	(0,852)	(0,629)	
Per605	-0,09	-44,78	4,20	0,36	-0,56	1,16	0,05	-0,00	0,40	0,23	0,07
	(0,896)	(0,035)	(0,051)	(0,530)	(0,187)	(0,134)	(0,392)	(0,965)	(0,314)	(0,636)	
Per607	-0,55	-12,99	1,38	-0,64	-0,07	2,35	-0,03	-0,06	0,17	-0,18	0,17
	(0,069)	(0,132)	(0,114)	(0,007)	(0,663)	(0,000)	(0,260)	(0,230)	(0,279)	(0,360)	
Per608	-0,30	-18,45	1,95	-0,29	-0,06	0,66	-0,02	-0,02	-0,01	0,02	0,07
	(0,213)	(0,009)	(0,007)	(0,123)	(0,656)	(0,011)	(0,242)	(0,646)	(0,883)	(0,895)	

Figure 12: Regression results predicting individual CMP scores, non-economic left-right components, $N = 321$.



(a) Economic left-right, obtained by PCA

(b) Non-economic left-right, obtained by PCA

Figure 13: Density plots for the two ideological dimensions, WVS waves 1-4.

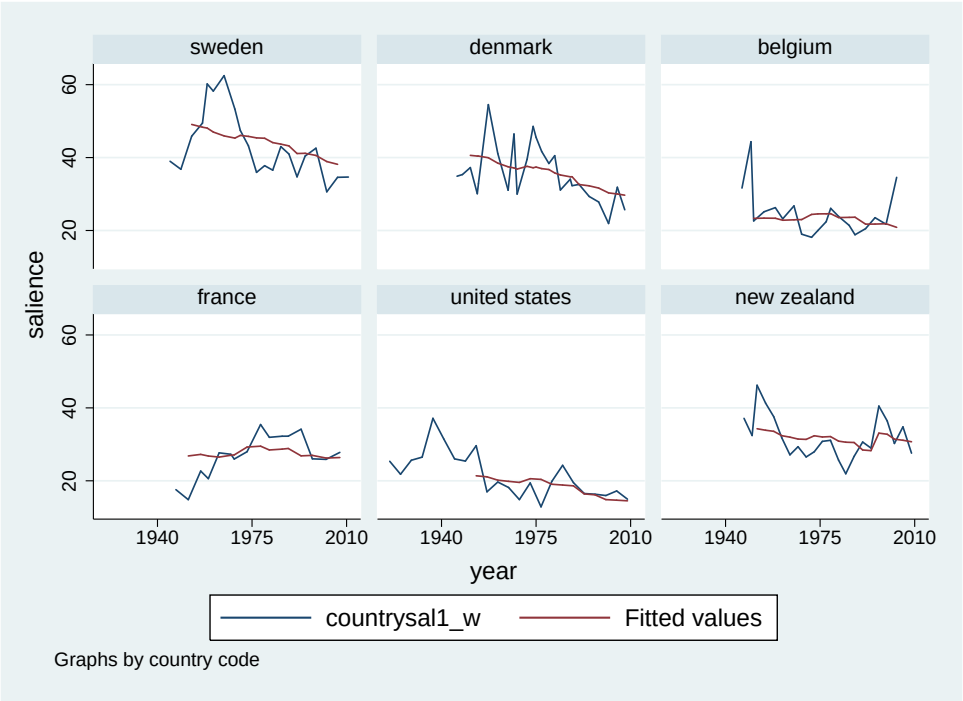


Figure 14: Predicted and actual salience of economic issues for Model 5.