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Globalization and Populism in Europe

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Abstract

Recent micro-level studies have suggested that globalization - in particular, economic globalization - breeds political polarization and populism. This study examines if those results generalize by examining the country-level association between vote shares for European populist parties and economic globalization. Using data on vote share for 267 right-wing and left-wing populist parties in 33 European countries 1980-2016, and globalization data from the KOF-institute, we find no evidence of a positive association between economic globalization and populism. In many cases the partial correlation is significantly negative. EU-membership is associated with 5 to 10 percentage units larger vote shares for right-wing populism in both random and fixed effects models.

Keywords: Globalization · Populism · Trade

JEL: P16

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1 Introduction

"I concur with the commonplace judgment that the rise of populism has been triggered by globalization and the consequent massive increase in inequality in many rich countries" - Francis [Fukuyama \(2019\)](#).

Populist parties are on the rise in western democracies. Several studies support the view (expressed by Fukuyama quoted above) that economic globalization is one of the most important causes. For example, [Colantone and Stanig \(2018\)](#) showed that support for the Leave option in the Brexit referendum was higher in regions "hit harder" by economic globalization. [Autor et al. \(2016\)](#) showed show that congressional districts exposed to larger increases in import penetration disproportionately removed moderate representatives from office, replacing them with more extreme candidates. [Dippel et al. \(2015\)](#) showed that trade-integration with China and Eastern Europe increases support for extreme-right parties in Germany with changes in manufacturing employment as a mechanism.

It is not obvious, however, that these results generalize to a positive association between country level (economic) globalization and votes for populist parties. As noted by e.g. [Krugman \(2016\)](#), the effects identified in the US are estimated in a sector with import-competing industries, and are unlikely to generalize. Chinese imports may well have raised wages and created employment elsewhere in the US economy, with potentially mitigating political consequences. Another possibility is that studies reporting significant effects of globalization on various outcomes are more likely to be published (or written), in which case previous findings give a biased view of how globalization and populism are associated.

This paper uses a newly released compilation of election results since 1980 for populist parties in European 33 countries ([Heinö, 2016](#)) and the KOF index of globalization ([Gygli et al., 2019](#)) to examine the association between different types of globalization and votes for populist parties. If the commonplace judgment alluded to by Fukuyama is correct, the partial effects identified in previous research should generalize to a positive cross-country correlation between economic globalization and votes for populist parties. As we shall see, however, that is not the case.

2 Populism

[Mudde and Kaltwasser \(2017\)](#) identify three elements of populism: an appeal to the people; a denunciation of the elite; and the idea that politics should be an expression of the general will. These ideas are typically attached to a host-ideology which for left-wing populists is often socialism in some form, and for right-wing populists some type of nationalism.

We rely on the classification by [Heinö \(2016\)](#) who identified both right-wing and left-wing populist parties in democratic European countries based on the scientific literature on the European party system and the Chapel Hill Expert Survey. The compilation contains vote shares for 267 parties in 33 countries (the 28 EU-countries plus Iceland, Norway, Switzerland, Serbia and Montenegro) from 1980 to present day, accounting for parties that change over time. For example, Austrian FPÖ is included from 1986, when Jörg Haider was appointed and made anti-immigration salient. Hungarian Fidesz is classified as populist starting in 2002. Countries are included in the index when they are free according to the Freedom House index.

3 Data and empirical analysis

The KOF globalization index is a panel normalized index ranging from 1 to 100, introduced by [Dreher \(2006\)](#) and recently updated by [Gygli et al. \(2019\)](#). As surveyed by [Potrafke \(2015\)](#), it has been widely used in research on the consequences of globalization. The index aggregates economic, social and political globalization using both de facto measures (such as trade and tourism) and de jure measures (such as tariff rates and airports).

As a first visual inspection of our main variables, Figure 1 plots changes in the aggregate measure of globalization against changes in populist vote shares over 15-years periods, revealing no visible association between the two. There are no obvious outliers and it is worth noting that after having increased in the 1980s and 1990s, globalization decreased in most countries from 2000 to 2015.

While aggregating different aspects of globalization into one uni-dimensional measure can sometimes be informative, we will henceforth focus on economic globalization de facto, that combines trade globalisation (trade in goods, services and trade partner diversity) and financial globalization (measured using foreign direct and portfolio investments and international debt, reserves and income payments). We do so because trade and investment flows represent the type of globalization that other studies have associated with polarization and populism, and also the type of globalization that Fukuyama and other intellectuals seem to be worried about.¹

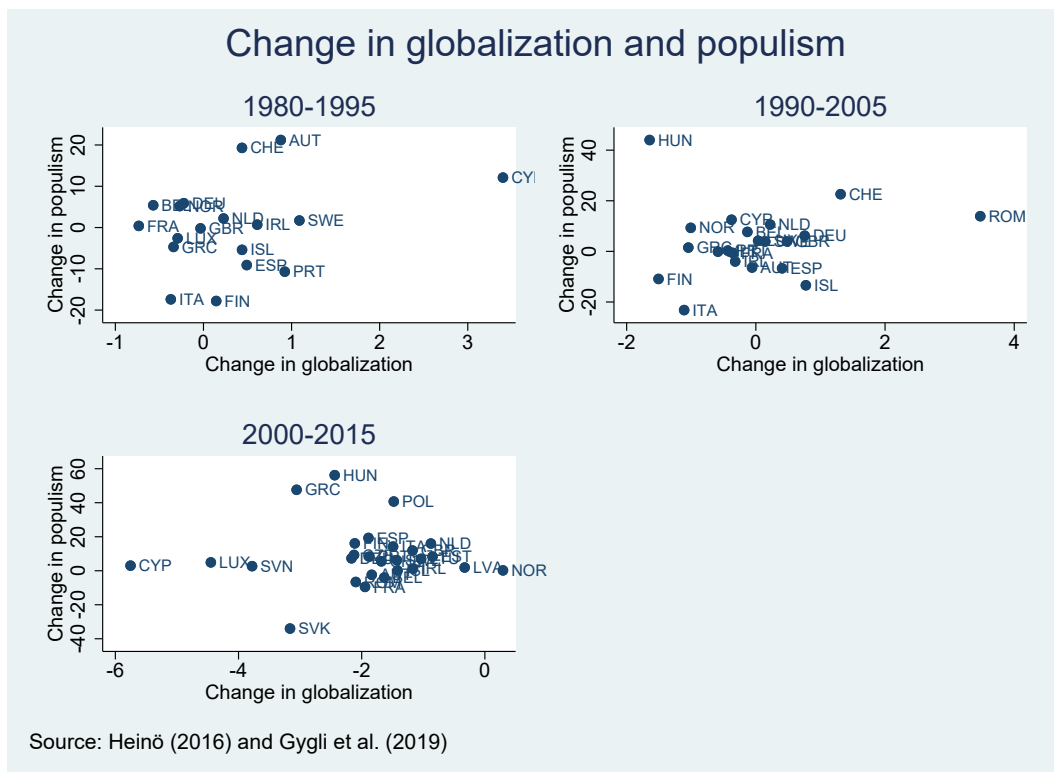
We estimate the following regression

$$Y_{it} = \alpha + \gamma_{it} + \beta X_{it} + \delta_t + \phi_i + \epsilon_{it} \quad (1)$$

where γ_{it} is economic globalization de facto, X_{it} is a vector of control variables, δ_t are year

¹Results for other types of globalization are reported in the robustness tests below, and are available from the authors. For details regarding the index, see [Gygli et al. \(2019\)](#).

Figure 1: Populism and globalization over different time periods



Changes in vote shares for populist parties and KOF globalization score, 1980-1995, 1990-2005 and 2000-2015.

fixed effects, ϕ_i are country fixed effects and ϵ_{it} is an error term. The dependent variable Y_{it} is the election results for populist parties in country i at year t , averaged over five-year periods (the first being 1980-1984 and the last 2012-2016).

To control for demographic structure, we use the population share aged 15-64 years old (from the World Development Indicators). Education is the average years of education in the population aged 25-64, taken from the International Educational Attainment Database introduced by Cohen and Soto (2007) as an improvement over the Barro-Lee data. Our choice is, however, mainly guided by availability: The Barro-Lee data ends in 2010. GDP per capita comes from Penn World Tables version 9.1.

An indicator for EU-membership is included because many countries join the European Union during the period studied. Joining the EU could entail a loss of sovereignty that might fuel populism. Alternatively, because the goals and values of the EU include tolerance, inclusion, justice, non-discrimination as well as social and territorial cohesion and solidarity, populist parties might be less successful in EU-countries.²

Finally we control for whether populist parties are in power and two potential mechanisms

²The goals and values of the EU are described on the official [webpage](#).

by which globalization could foster populism: Social expenditure from OECDs social expenditure database and the Gini coefficient for disposable income from the Standardized World Income Inequality database introduced by [Solt \(2008\)](#). The idea would be that globalization increases inequality either directly or by forcing countries to decrease social expenditure (the so-called efficiency hypothesis), and that the resulting inequality fosters populism. It should be noted, however, that the literature on the association between economic globalization and inequality is inconclusive (see e.g. [Dorn et al. 2018](#) for some recent advances suggesting that the positive association found in many studies is driven by China and transition countries in Middle and Eastern Europe). The idea that globalization forces governments to lower social expenditure also struggles to find empirical support ([Dreher et al. 2007](#), [Potrafke 2015](#)).

Table 1 contains summary statistics, and the main results are presented in Table 2

Table 1: Summary statistics for dependent and control variables

	Observations	Mean	Median	Std. Dev.
Total vote share populist parties	1106	14	11	12.5
5 year average of total populism	248	14	11	11.7
5 year average of right-wing populism	248	7.6	4	9.93
5 year average of left-wing populism	248	6.2	2	8.53
KOF Globalisation Index	941	77	79	9.84
KOF Economic Globalisation Index, de facto	941	65	67	16.9
Real GDP per capita	944	29059	26881	13850
Years of schooling, 25-64	1106	7	7	1.01
Total social spending, percent of GDP	869	21	21	4.94
Gini, disposable income	1003	.29	0	.0392
Share of population between 15-64 years old	972	67	67	2.02
Populist party in power	1106	.15	0	.354

Notes: Summary statistics for main variables. Observations are country-year.

Table 2: Right- and left wing populism

	Dependent var: Right- and left-wing populism									
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
KOF Economic Globalisation Index, de facto	0.27*** (0.04)	-0.05 (0.09)	-0.07 (0.09)	-0.15* (0.09)	-0.14 (0.09)	-0.17** (0.07)	-0.16** (0.07)	-0.19*** (0.07)	-0.13 (0.09)	-0.13 (0.09)
Dummy for EU membership		5.22*** (1.55)	7.44*** (1.59)	6.63*** (1.67)	6.76*** (1.68)		-0.61 (1.23)	-0.35 (1.31)	-1.71 (1.66)	-1.77 (1.68)
Share of population between 15-64 years old			-0.70** (0.33)	-0.28 (0.35)	-0.33 (0.36)			-0.44 (0.27)	-0.30 (0.34)	-0.28 (0.36)
Years of schooling, 25-64			2.75*** (0.88)	5.11*** (1.62)	5.64*** (1.66)			0.63 (0.72)	2.36 (1.60)	2.88* (1.65)
Real GDP per capita (log)				-5.50 (3.80)	-5.59 (3.93)			-5.54 (3.76)	-5.54 (3.76)	-5.84 (3.92)
Populist party in power				7.09*** (1.30)	6.72*** (1.30)				0.12 (1.28)	-0.07 (1.30)
Total social spending, percent of GDP				-0.26 (0.17)	-0.33* (0.17)				-0.21 (0.17)	-0.26 (0.17)
Gini, disposable income					-59.12** (26.42)					-22.41 (26.34)
Constant	-10.63*** (2.69)	3.04 (4.97)	34.42 (22.87)	55.67* (29.48)	73.93** (30.57)	18.59*** (3.88)	18.34*** (3.93)	45.89** (18.81)	80.81*** (29.15)	86.70*** (30.48)
Observations	226	226	220	193	190	226	226	220	193	190
R-squared	0.19	0.30	0.36	0.48	0.49	0.09	0.09	0.10	0.13	0.13
Number of code_number	29	29	28	25	25	29	29	28	25	25

Standard errors in parentheses. *** p<0.01, ** p<0.05, * p<0.1

Dependent variable in regressions 1-5: Right wing populism. Dependent variable in regressions 6-10: Left wing populism. Time and country fixed effects included in all regressions.

3.1 Results

Controlling for time and country fixed effects, de facto economic globalization is indeed positively and significantly correlated with right-wing populism, but negatively so with left-wing populism (columns 1 and 6 in Table 2). Controlling for EU-membership, the former association disappears, but the latter does not. A possible interpretation is that EU-membership is positively associated with both economic globalization and right-wing populism, rendering the association in column 1 spurious.

Columns 3 and 8 contain our preferred estimates, adding controls for education and demography that are both unlikely to be caused by economic globalization in the short run. These estimates thus suggest that economic globalization de facto is unrelated to right-wing populism and negatively related to left-wing populism. The positive association between average education and right-wing populism deserves a comment. Given that education at the individual level is typically negatively associated with support for right-wing populist parties (see e.g. [Lubbers et al. 2002](#)), our result could potentially be explained by low educated voters being more prone to populist voting in the presence of highly educated elites, though that hypothesis needs to be tested in future research.

Columns 4, 5, 9 and 10 add controls for GDP per capita, whether populist parties are in power, social expenditure and inequality of disposable income. For the association between globalization and populism, these specifications suffer from over-controlling, in the sense that they control for factors that are endogenous or could be mechanisms by which globalization could foster populism. The fact that populist parties are bigger when they are in power is perhaps less surprising, though the association is driven by right-wing populism. Lagging the dummy variable produces similar results, providing no support for the idea that populists lose votes after coming to power.

Finally we find weak indications that countries with higher social spending have less populism, but the reason seems not to operate via inequality. On the contrary, inequality of disposable income is negatively correlated with populism, significantly so for right-wing populism.

3.2 Robustness checks and other types of globalization

Because the countries included are relatively homogeneous, a random effects model could be informative, and results are almost identical: EU-membership is significantly associated with about 6 percentage points more right-wing populism, while de facto economic globalization is unrelated to right-wing populism and significantly negatively related to left-wing populism.

We have also examined different types of globalization. Based on our preferred spec-

ification (corresponding to column 3 and 8 in table 2), economic globalization de jure is unrelated to both types of populism. Dividing economic globalization into its two components trade globalization and financial globalization, reveals no significant correlations for trade globalization, whereas financial globalization is significantly negatively correlated with both right-wing and left-wing populism.

Finally we use social globalization and political globalization (both de facto) instead of economic globalization, revealing a weakly negative association between social globalization and right-wing populism, and otherwise insignificant coefficients. Regression results, as well as graphs and additional descriptive statistics are presented in the appendix.

4 Conclusions

Our results do not suggest that countries that are more globalized economically have larger populist parties. The association between economic globalization de facto and right-wing populism is insignificant in our preferred specification (Table 2, column 3), and the point estimate is close to 0. If anything, economic globalization is negatively associated with left-wing populism: One standard higher economic globalization de facto (about 17 points on the KOF scale from 1 to 100) is associated with 3.4 percentage points less left-wing populism, which is 0.4 standard deviations).

In contrast, EU-membership is associated with almost 8 percentage points (0.8 standard deviations) higher vote shares for right-wing populist parties. The effect of EU-membership on the right-wing populism is highly robust, and is line with the tendency noted by [Rodrik \(2018\)](#) that right-wing populists in Europe portray the EU and the elites in Brussels as their enemy, rather than free trade.

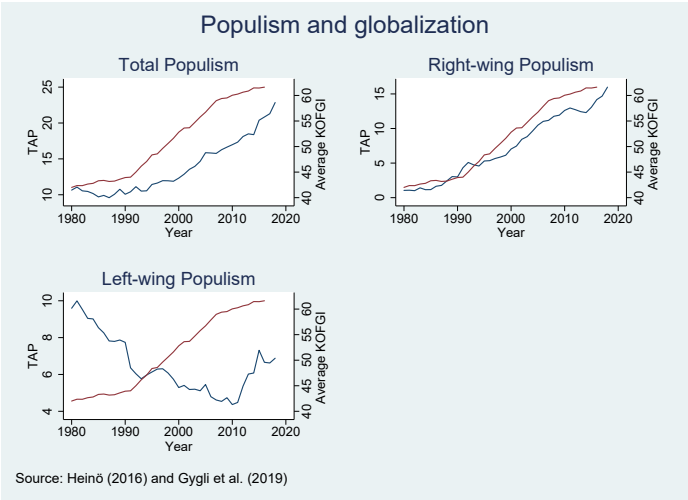
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A Graphs

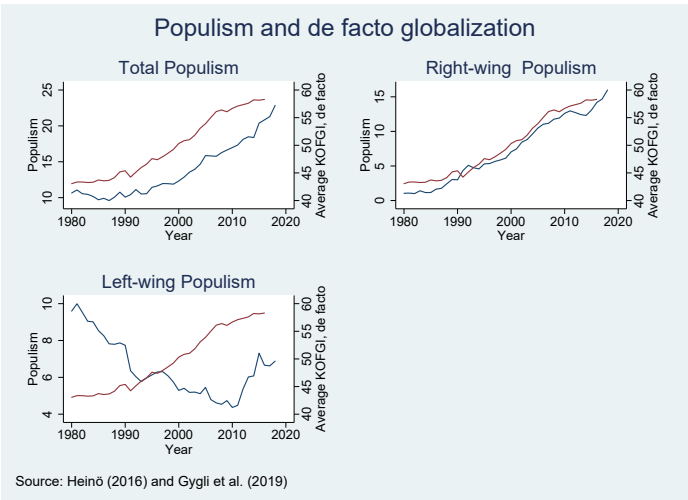
In Figures 2 - 7, we show both the trend of globalization and populism as well as the changes in globalization and populism. While there is an obvious trend of increasing globalization and increasing populism, there is a lack of obvious correlation between the changes in globalization and the changes in populism.

Figure 2: Populism (blue) and globalization (red)



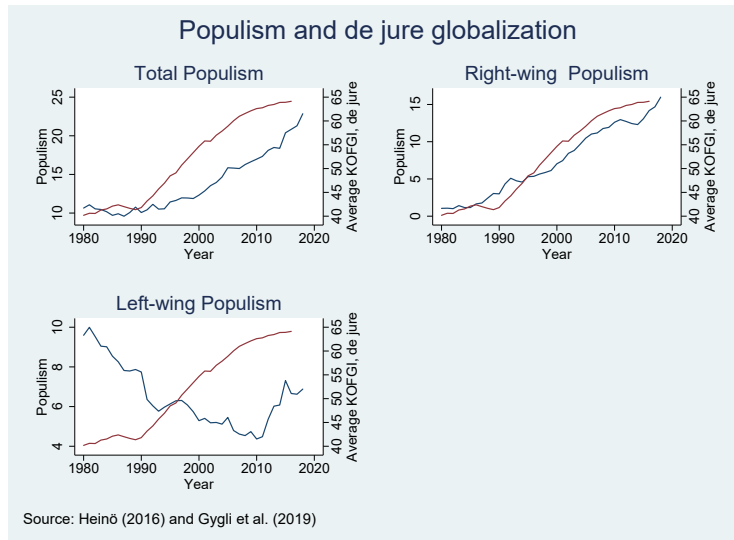
Average populism and total globalization for all countries included in TAP and KOFI.

Figure 3: Populism (blue) and de facto globalization (red)



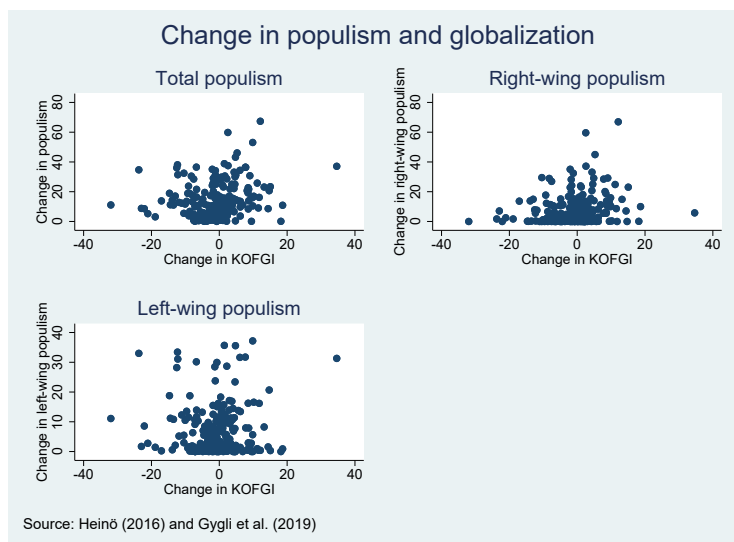
Average populism and de facto globalization for all countries.

Figure 4: Populism (blue) and de jure globalization (red)



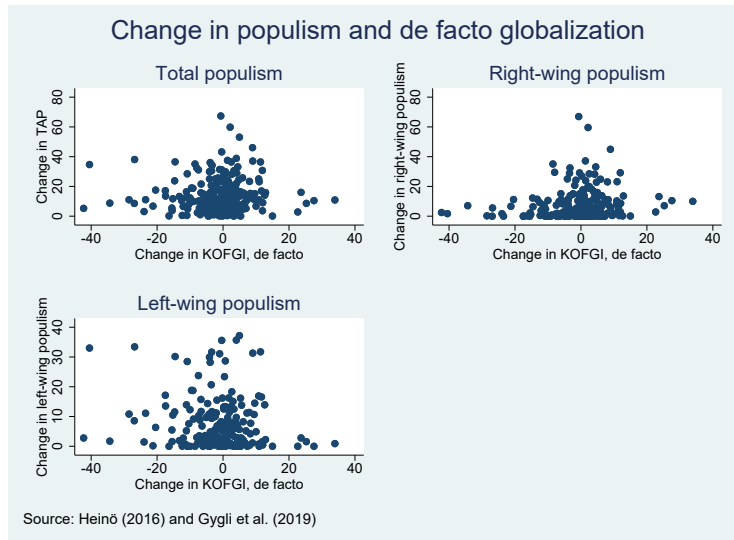
Average populism and de jure globalization for all countries.

Figure 5: Changes in populism and globalization



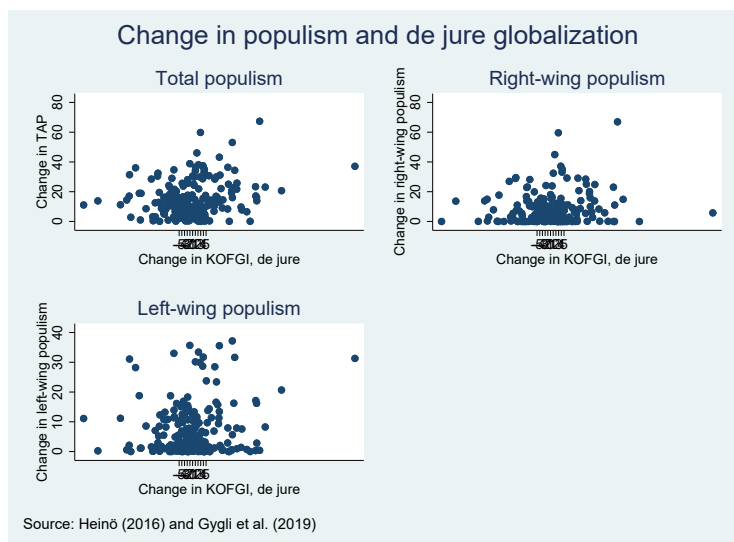
Yearly changes in populism and total globalization.

Figure 6: Changes in populism and de facto globalization



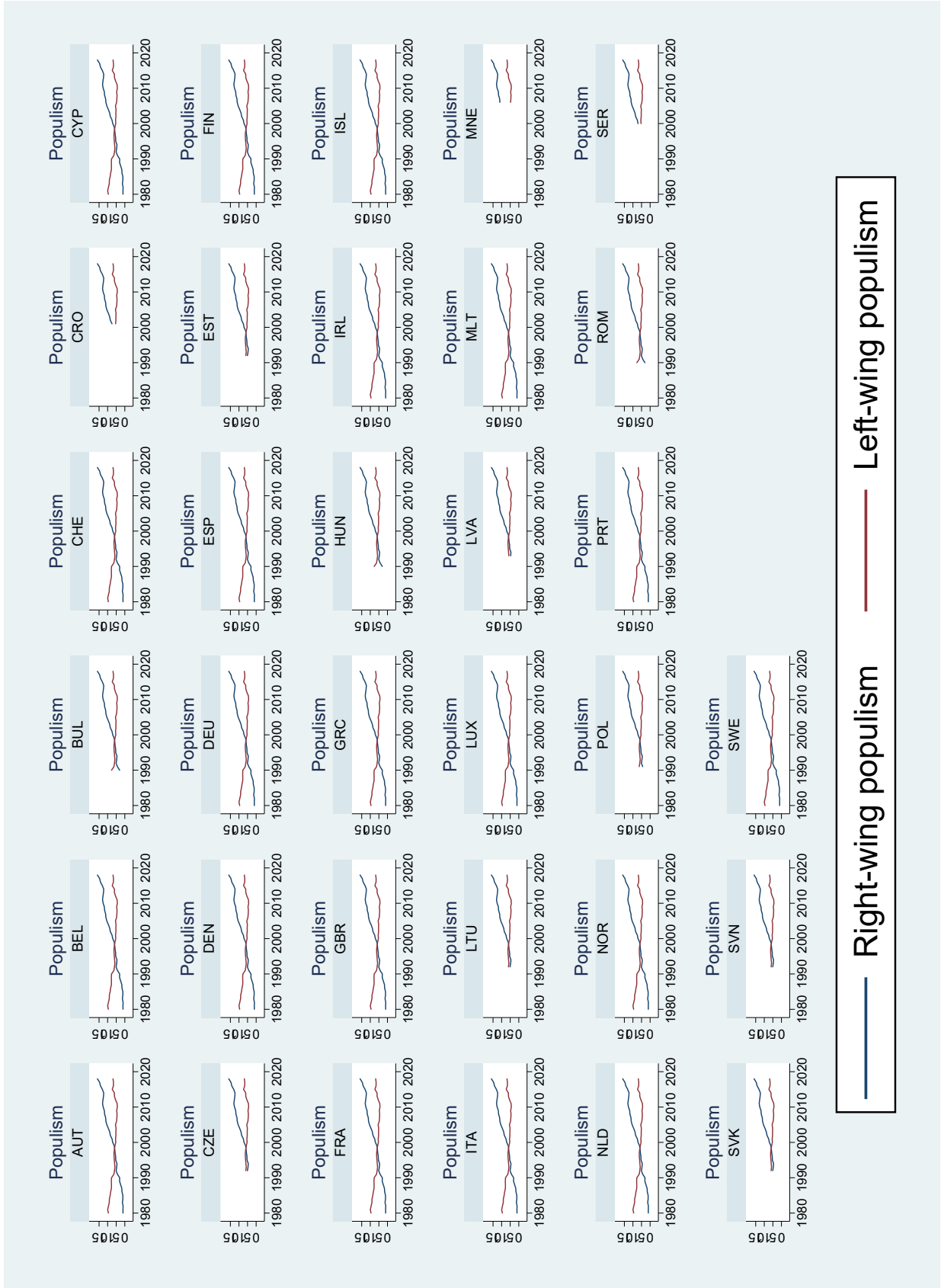
Yearly changes in populism and de facto globalization.

Figure 7: Changes in populism and de jure globalization



Yearly changes in populism and de jure globalization.

Figure 8: Right- and left-wing populism by country



B Robustness regressions and correlation matrix

The regression results from all robustness regressions, with different measurements of globalization, as well as additional statistics is presented below. The order is as follows:

- Random effects instead of country fixed effects
- Economic globalization, de jure
- Financial globalization, de facto
- Social globalization, de facto
- Trade globalization, de facto
- Political globalization, de facto
- Additional statistics and variable description

For all regressions, we run separate regressions for right-wing and left-wing populism and include both time and country fixed effects, with the expectation for the regressions that clearly states that they use random effects. The order of included control variables is identical with Table 2.

B.1 Random effects instead of country fixed effects

Table 3: Right-wing populism with random effects model

	(1)	(2)	(3)	(4)	(5)
KOF Economic Globalisation Index, de facto	0.00 (0.07)	-0.04 (0.07)	-0.04 (0.07)	-0.07 (0.07)	-0.08 (0.07)
Dummy for EU membership		4.15*** (1.45)	5.80*** (1.49)	5.15*** (1.57)	5.79*** (1.57)
Share of population between 15-64 years old			-0.38 (0.32)	-0.14 (0.32)	-0.22 (0.32)
Years of schooling, 25-64			2.90*** (0.82)	3.93*** (1.18)	5.03*** (1.23)
Real GDP per capita (log)				-3.44 (2.75)	-4.53 (2.76)
Populist party in power				7.38*** (1.31)	6.99*** (1.29)
Total social spending, percent of GDP				-0.16 (0.16)	-0.27* (0.16)
Gini, disposable income					-73.54*** (24.03)
Constant	2.61 (4.34)	3.26 (4.33)	11.86 (21.97)	28.19 (26.45)	60.55** (28.28)
Observations	226	226	220	193	190
Number of countries	29	29	28	25	25

Dependent var: Right-wing populism

Standard errors in parentheses. *** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$

Time fixed effects included in all regressions.

Table 4: Left-wing populism with random effects model

	(1)	(2)	(3)	(4)	(5)
KOF Economic Globalisation Index, de facto	-0.17*** (0.06)	-0.16*** (0.06)	-0.19*** (0.06)	-0.17** (0.07)	-0.17*** (0.07)
Dummy for EU membership		-0.52 (1.16)	-0.43 (1.22)	-1.16 (1.43)	-1.06 (1.48)
Share of population between 15-64 years old			-0.36 (0.26)	-0.32 (0.29)	-0.35 (0.30)
Years of schooling, 25-64			0.65 (0.67)	1.52 (1.01)	2.20** (1.11)
Real GDP per capita (log)				-2.87 (2.31)	-3.38 (2.44)
Populist party in power				-0.03 (1.23)	-0.20 (1.24)
Total social spending, percent of GDP				-0.10 (0.14)	-0.17 (0.15)
Gini, disposable income					-25.81 (22.35)
Constant	18.25*** (3.61)	18.12*** (3.64)	40.11** (17.97)	60.62** (24.12)	72.62*** (26.69)
Observations	226	226	220	193	190
Number of countries	29	29	28	25	25

Dependent var: Left-wing populism

Standard errors in parentheses. *** p<0.01, ** p<0.05, * p<0.1

Time fixed effects included in all regressions.

B.2 Economic globalization, de jure

Table 5: Right-wing populism and economic globalization, de jure

	(1)	(2)	(3)	(4)	(5)
KOF Economic Globalisation Index, de jure	0.01 (0.06)	-0.13* (0.07)	-0.05 (0.08)	0.13 (0.10)	0.12 (0.10)
Dummy for EU membership		6.86*** (1.77)	7.69*** (1.74)	4.46*** (1.69)	4.63*** (1.71)
Share of population between 15-64 years old			-0.51 (0.37)	-0.45 (0.38)	-0.50 (0.39)
Years of schooling, 25-64			2.47*** (0.70)	3.61** (1.44)	4.17*** (1.49)
Real GDP per capita (log)				-5.02 (3.79)	-5.16 (3.92)
Populist party in power				7.01*** (1.30)	6.64*** (1.30)
Gini, disposable income					-59.57** (26.50)
Total social spending, percent of GDP				-0.31* (0.18)	-0.38** (0.18)
Constant	1.60 (4.16)	8.28* (4.36)	23.29 (24.17)	55.81* (30.08)	74.70** (31.12)
Observations	226	226	220	193	190
R-squared	0.25	0.31	0.36	0.48	0.49
Number of countries	29	29	28	25	25

Dependent var: Right-wing populism

Standard errors in parentheses. *** p<0.01, ** p<0.05, * p<0.1

Time and country fixed effects included in all regressions.

Table 6: Left-wing populism and economic globalization, de jure

	(1)	(2)	(3)	(4)	(5)
KOF Economic Globalisation Index, de jure	-0.04 (0.04)	-0.02 (0.05)	-0.00 (0.06)	-0.13 (0.09)	-0.13 (0.09)
Dummy for EU membership		-0.98 (1.43)	-1.30 (1.46)	-1.77 (1.66)	-1.79 (1.70)
Share of population between 15-64 years old			-0.31 (0.31)	-0.09 (0.37)	-0.06 (0.39)
Years of schooling, 25-64			-0.66 (0.59)	1.44 (1.42)	1.99 (1.48)
Real GDP per capita (log)				-4.11 (3.73)	-4.62 (3.90)
Populist party in power				-0.20 (1.28)	-0.40 (1.30)
Total social spending, percent of GDP				-0.19 (0.17)	-0.23 (0.18)
Gini, disposable income					-23.72 (26.37)
Constant	12.37*** (3.23)	11.42*** (3.52)	34.24* (20.25)	60.29** (29.65)	67.62** (30.96)
Observations	226	226	220	193	190
R-squared	0.06	0.06	0.07	0.12	0.13
Number of countries	29	29	28	25	25

Dependent var: Left-wing populism

Standard errors in parentheses. *** p<0.01, ** p<0.05, * p<0.1

Time and country fixed effects included in all regressions.

B.3 Financial globalization

Table 7: Right-wing populism and financial globalization, de facto

	(1)	(2)	(3)	(4)	(5)
KOF Financial Globalisation Index, de facto	-0.08 (0.06)	-0.15** (0.06)	-0.14** (0.06)	-0.11* (0.06)	-0.09 (0.06)
Dummy for EU membership		5.96*** (1.54)	7.89*** (1.55)	6.43*** (1.60)	6.40*** (1.63)
Share of population between 15-64 years old			-0.61* (0.32)	-0.25 (0.35)	-0.29 (0.36)
Years of schooling, 25-64			3.62*** (0.88)	4.66*** (1.49)	5.04*** (1.54)
Real GDP per capita (log)				-4.15 (3.75)	-4.37 (3.91)
Populist party in power				6.91*** (1.29)	6.58*** (1.30)
Total social spending, percent of GDP					-0.28 (0.18)
Gini, disposable income					-53.22** (26.86)
Constant	6.74* (3.61)	7.79** (3.50)	26.77 (22.03)	40.36 (28.81)	58.25* (30.35)
Observations	226	226	220	193	190
R-squared	0.26	0.32	0.38	0.49	0.49
Number of countries	29	29	28	25	25

Dependent var: Right-wing populism

Standard errors in parentheses. *** p<0.01, ** p<0.05, * p<0.1

Time and country fixed effects included in all regressions.

Table 8: Left-wing populism and financial globalization, de facto

	(1)	(2)	(3)	(4)	(5)
KOF Financial Globalisation Index, de facto	-0.18*** (0.05)	-0.18*** (0.05)	-0.18*** (0.05)	-0.15*** (0.06)	-0.15*** (0.06)
Dummy for EU membership		-0.16 (1.20)	-0.02 (1.29)	-1.34 (1.56)	-1.43 (1.59)
Share of population between 15-64 years old			-0.17 (0.28)	-0.27 (0.34)	-0.24 (0.35)
Years of schooling, 25-64			2.00* (1.17)	2.45* (1.45)	2.88* (1.51)
Real GDP per capita (log)			-2.77 (3.01)	-4.22 (3.65)	-4.46 (3.83)
Populist party in power				-0.02 (1.26)	-0.13 (1.27)
Total social spending, percent of GDP				-0.13 (0.17)	-0.17 (0.18)
Gini, disposable income					-11.37 (26.33)
Constant	18.94*** (2.73)	18.91*** (2.74)	46.28* (25.28)	65.45** (28.08)	67.47** (29.76)
Observations	226	226	220	193	190
R-squared	0.12	0.13	0.14	0.15	0.16
Number of countries	29	29	28	25	25

Dependent var: Left-wing populism

Standard errors in parentheses. *** p<0.01, ** p<0.05, * p<0.1

Time and country fixed effects included in all regressions.

B.4 Social globalization, de facto

Table 9: Right-wing populism and social globalization, de facto

	(1)	(2)	(3)	(4)	(5)
KOF Social Globalisation Index	-0.33*	-0.58***	-0.40**	-0.39*	-0.37
	(0.18)	(0.18)	(0.19)	(0.23)	(0.23)
Dummy for EU membership		6.57***	7.84***	6.03***	6.20***
		(1.54)	(1.55)	(1.56)	(1.58)
Share of population between 15-64 years old			-0.53	-0.34	-0.36
			(0.32)	(0.35)	(0.36)
Years of schooling, 25-64			4.26***	4.37***	5.01***
			(1.15)	(1.46)	(1.52)
Real GDP per capita (log)				-1.22	-1.79
				(4.19)	(4.31)
Populist party in power				6.93***	6.58***
				(1.29)	(1.30)
Total social spending, percent of GDP				-0.11	-0.19
				(0.19)	(0.20)
Gini, disposable income					-55.48**
					(26.58)
Constant	25.43**	40.14***	39.43*	40.23	58.56*
	(12.62)	(12.56)	(22.46)	(28.90)	(30.25)
Observations	226	226	220	193	190
R-squared	0.27	0.33	0.37	0.48	0.49
Number of countries	29	29	28	25	25

Dependent var: Right-wing populism

Standard errors in parentheses. *** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$

Time and country fixed effects included in all regressions.

Table 10: Left-wing populism and social globalization, de facto

	(1)	(2)	(3)	(4)	(5)
KOF Social Globalisation Index	-0.07 (0.14)	-0.02 (0.15)	-0.05 (0.16)	-0.05 (0.23)	-0.08 (0.23)
Dummy for EU membership		-1.29 (1.27)	-1.23 (1.31)	-2.67* (1.55)	-2.67* (1.58)
Share of population between 15-64 years old			-0.30 (0.27)	-0.29 (0.35)	-0.27 (0.36)
Years of schooling, 25-64			-0.43 (0.97)	1.31 (1.45)	1.90 (1.53)
Real GDP per capita (log)				-4.28 (4.18)	-4.44 (4.32)
Populist party in power				-0.06 (1.29)	-0.25 (1.30)
Total social spending, percent of GDP				-0.21 (0.19)	-0.24 (0.20)
Gini, disposable income					-22.26 (26.67)
Constant	13.98 (9.92)	11.10 (10.32)	35.60* (19.00)	71.05** (28.78)	76.88** (30.35)
Observations	226	226	220	193	190
R-squared	0.06	0.06	0.07	0.11	0.12
Number of countries	29	29	28	25	25

Dependent var: Left-wing populism

Standard errors in parentheses. *** p<0.01, ** p<0.05, * p<0.1

Time and country fixed effects included in all regressions.

B.5 Trade globalization, de facto

Table 11: Right-wing populism and trade globalization, de facto

	(1)	(2)	(3)	(4)	(5)
KOF Trade Globalisation Index, de facto	0.17** (0.08)	0.14* (0.07)	0.11 (0.08)	-0.05 (0.09)	-0.11 (0.09)
Dummy for EU membership		4.66*** (1.50)	6.63*** (1.55)	5.79*** (1.66)	6.43*** (1.68)
Share of population between 15-64 years old			-0.47 (0.35)	-0.28 (0.35)	-0.35 (0.36)
Years of schooling, 25-64			1.87*** (0.69)	4.30** (1.69)	5.56*** (1.76)
Real GDP per capita (log)				-5.33 (4.08)	-6.56 (4.19)
Populist party in power				7.01*** (1.32)	6.75*** (1.32)
Total social spending, percent of GDP				-0.29* (0.18)	-0.40** (0.18)
Gini, disposable income					-67.43** (27.20)
Constant	-6.75 (4.42)	-7.11 (4.33)	14.40 (24.88)	54.31 (33.56)	87.65** (35.63)
Observations	226	226	220	193	190
R-squared	0.27	0.31	0.37	0.47	0.49
Number of countries	29	29	28	25	25

Dependent var: Right-wing populism

Standard errors in parentheses. *** p<0.01, ** p<0.05, * p<0.1

Time and country fixed effects included in all regressions.

Table 12: Left-wing populism and trade globalization, de facto

	(1)	(2)	(3)	(4)	(5)
KOF Trade Globalisation Index, de facto	0.02 (0.06)	0.03 (0.06)	-0.00 (0.07)	0.10 (0.09)	0.08 (0.09)
Dummy for EU membership		-1.40 (1.21)	-1.30 (1.30)	-3.48** (1.64)	-3.35** (1.67)
Share of population between 15-64 years old			-0.32 (0.29)	-0.25 (0.34)	-0.22 (0.36)
Years of schooling, 25-64			-0.66 (0.58)	0.25 (1.66)	0.98 (1.75)
Real GDP per capita (log)				-2.98 (4.01)	-3.82 (4.18)
Populist party in power				-0.32 (1.30)	-0.43 (1.31)
Total social spending, percent of GDP				-0.19 (0.17)	-0.24 (0.18)
Gini, disposable income					-18.24 (27.14)
Constant	8.26** (3.49)	8.37** (3.49)	35.12* (20.92)	52.87 (32.99)	62.36* (35.56)
Observations	226	226	220	193	190
R-squared	0.06	0.06	0.07	0.12	0.13
Number of countries	29	29	28	25	25

Dependent var: Left-wing populism

Standard errors in parentheses. *** p<0.01, ** p<0.05, * p<0.1

Time and country fixed effects included in all regressions.

B.6 Political globalization, de facto

Table 13: Right-wing populism and political globalization, de facto

	(1)	(2)	(3)	(4)	(5)
KOF Political Globalisation Index, de facto	0.02 (0.08)	-0.03 (0.08)	-0.03 (0.08)	-0.00 (0.08)	-0.02 (0.08)
Dummy for EU membership		5.09*** (1.53)	7.18*** (1.55)	5.43*** (1.55)	5.67*** (1.56)
Share of population between 15-64 years old			-0.63* (0.33)	-0.26 (0.35)	-0.30 (0.36)
Years of schooling, 25-64			2.36*** (0.68)	3.80*** (1.44)	4.38*** (1.49)
Real GDP per capita (log)				-4.43 (3.87)	-4.52 (4.02)
Populist party in power				6.89*** (1.31)	6.53*** (1.31)
Total social spending, percent of GDP				-0.27 (0.18)	-0.33* (0.18)
Gini, disposable income					-60.43** (26.69)
Constant	0.78 (6.13)	2.36 (5.99)	30.57 (22.29)	44.68 (29.15)	63.92** (30.34)
Observations	226	226	220	193	190
R-squared	0.25	0.30	0.36	0.47	0.48
Number of countries	29	29	28	25	25

Dependent var: Right-wing populism

Standard errors in parentheses. *** p<0.01, ** p<0.05, * p<0.1

Time and country fixed effects included in all regressions.

Table 14: Left-wing populism and political globalization, de facto

	(1)	(2)	(3)	(4)	(5)
KOF Political Globalisation Index, de facto	0.03 (0.06)	0.05 (0.06)	0.07 (0.07)	0.13* (0.08)	0.12 (0.08)
Dummy for EU membership		-1.51 (1.22)	-1.54 (1.29)	-3.16** (1.51)	-3.15** (1.54)
Share of population between 15-64 years old			-0.36 (0.27)	-0.28 (0.34)	-0.25 (0.36)
Years of schooling, 25-64			-0.88 (0.57)	1.36 (1.40)	1.84 (1.47)
Real GDP per capita (log)				-6.04 (3.78)	-6.33 (3.97)
Populist party in power				-0.24 (1.28)	-0.40 (1.29)
Total social spending, percent of GDP				-0.29* (0.17)	-0.32* (0.18)
Gini, disposable income					-20.80 (26.36)
Constant	6.79 (4.77)	6.32 (4.78)	33.58* (18.59)	75.38*** (28.47)	81.02*** (29.96)
Observations	226	226	220	193	190
R-squared	0.06	0.07	0.08	0.13	0.14
Number of countries	29	29	28	25	25

Dependent var: Left-wing populism

Standard errors in parentheses. *** p<0.01, ** p<0.05, * p<0.1

Time and country fixed effects included in all regressions.

Table 15: Correlations matrix

	1s	2	3	4	5	6	7	8
Total vote share populist parties (1)	1							
5 year average of total populism (2)	0.945***	1						
KOF Globalisation Index (3)	0.0482	0.0265	1					
Real GDP per capita (4)	0.0189	-0.00174	0.644***	1				
Years of Schooling (5)	0.106	-0.000399	0.508***	0.368***	1			
Total social spending, percent of GDP (6)	0.109**	0.0946	0.518***	0.241***	0.132	1		
Gini, disposable income (7)	0.0258	0.0388	-0.139***	-0.170***	-0.186*	-0.369***	1	
Share of population between 15-64 years old (8)	0.150***	0.186**	0.125***	0.0371	0.344***	-0.144***	-0.110**	1

* p<0.1, ** p<0.05, *** p<0.01