Blame Attribution and Blame Shifting to International Organizations
The case of Bank-Supervision in the EU

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April 2025

Abstract

The 2010-12 European banking crisis triggered severe recessions, job losses, and austerity measures. In response, member states delegated some bank-supervision authority to the European Union (EU). We argue that blame for a taxpayer-funded bank rescue can be shifted from the government to the EU, especially from Left-wing governments, and especially by Eurosceptic citizens. We also argue that blame shifting cannot take place where the public does not attribute blame to the government for bank rescue in the first place, which is the case for net recipients of taxpayer-funded bank rescues, the well informed, those who trust banks, and ideological supporters of the party in government (in-group bias). We test these arguments using a conjoint survey experiment with 1,724 participants in Germany. We find that a hypothetical taxpayer-funded bank rescue reduces support for governing parties by 18 percent on average, but that this effect is mitigated by 11 percent on average if the EU is involved in bank-supervision. Our contribution to the literatures on retrospective and economic voting, and blame avoidance, is threefold: (1) we use experimental design to separate blame attribution from blame shifting, studying the potential for blame shifting (citizens' behavior, not government action); (2) we control for blame attribution to, and shifting from non-government; (3) we demonstrate that banking failures in particular can change citizens' political behavior, and that banking failures can politicize bank supervision by the public, even if in normal times it may seem as too technical for citizens to grasp. Our findings provide important insights into the potential for international organizations (IO) to offer blame avoidance opportunities for national governments.

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Word count: 23,555 (12,365 exclusive of cover page and appendices).

Keywords: Public opinion; European Union; Bank supervision; Delegation; Blame-avoidance; Survey experiment

Acknowledgments

This paper was partly written when Tal Sadeh was visiting professor at Geschwister Scholl Institute of Political Science (GSI) in Ludwig Maximilian University of Munich (LMU) in the summer of 2023, and this research is funded by LMU and Tel Aviv University (TAU). Our special thanks to Berthold Rittberger, without whose support and encouragement this project could not have taken place. Andreas Kern and Paul Thurner shared with us their experience on the correct formulation of survey questions in German. Lior Sheffer and Alon Yakter tirelessly shared with us their experience on conjoint design and survey management. Guy Doron provided technical assistance. For their great comments on earlier drafts we also thank Tim Heinkelmann-Wild, David Howarth, Minju Kim, Tyler Pratt, Christina Schneider, Gerald Schneider, Laura Seelkopf, Erik Voeten, Thomas Winzen and other participants at PEIO annual conference 2025, APSA annual meeting 2024 and LMU-TAU cooperation workshop in October 2023. All remaining errors are the authors'.

Introduction

The crisis in Europe's banks, first as an aftershock to the 2008 Wall Street crisis, and then as a result of the Euro area's bailout policies towards some of its member states in 2010-12, was associated with deep recession, job losses and austerity policies. The crisis almost led to governments defaulting on their debts and to the Euro area's collapse. In the first phase, banks were bailed-out at great costs to taxpayers' money, and in the second phase they were bailed-in, imposing large costs on investors. People who expected banks to help provide prosperity and stability were furious with their governments, which they held accountable to the crisis. Governments were desperately scrambling for a response and leaders were ousted not necessarily because they were directly responsible for the banking crisis, but because in the eyes of the public the buck simply stopped with them. Extreme parties across Europe gained public support. In response to this crisis, member state governments decided to launch the European Banking Union (EBU), including supranational banking supervision.

An extensive literature on retrospective voting (Malhotra & Kuo, 2008; Healy *et al.*, 2014) documents how voters punish (reward) incumbent parties for aggregate or local negative (positive) performance, in particular over economic performance (Hobolt *et al.*, 2013). Naturally, governments seek to avoid being blamed for contested policies and scholars have studied the mediating factors that affect the success of these efforts (Rudolph 2003). Most of this scholarly effort has been directed at domestic politics and institutions, but more recently interest is growing in how national governments can try to shift blame to the European Union (EU) and its agencies (Heinkelmann-Wild *et al.* 2020; Hobolt and Tilley 2014a; Rittberger *et al.* 2017).

We aim to contribute to the economic voting literature and to the blame avoidance literature in three ways. First, with some exceptions (Wei *et al.* 2024), extant studies are based entirely on observational data, which inevitably conflate original blame attribution by citizens and the blame shifting effect that may unfold. Separation of the two is crucial for isolating the true blame shifting potential emanating from policy delegation to supranational institutions in general, and EU institutions in particular. We aim to do this using a conjoint experimental design, which randomizes institutional delegation and the occurrence of a blamable negative event.

Our study is thus a study of citizens' behavior, the potential among them for blame shifting, not a study of government blame avoidance actions. Our second contribution is to control for how citizens attribute blame to parties outside governments. So far, the literature on shifting blame to the EU has focused overwhelmingly on governments, but votes not lost by the government because of successful blame avoidance are votes not won by a non-government party. Our third contribution is to demonstrate that banking failures in particular can change citizens' political behavior, even regardless of the personal and national business cycle, and that banking failures can politicize bank supervision by the public, even if in normal times it may seem as too technical for citizens to grasp.

We argue that blame for a taxpayer-funded bank rescue can be shifted from the government to the EU, especially from Left-wing governments, and especially by Eurosceptic citizens. We also argue that blame shifting cannot take place where the public does not attribute blame to the government for bank rescue in the first place, which is the case for net recipients of taxpayer-funded bank rescues, the well informed, those who trust banks, and ideological supporters of the party in government (in-group bias). We fielded a pre-registered paired-profile conjoint survey experiment in the summer of 2024, recruiting a total of 1,724 adult citizen-residents of Germany, which we argue is a least likely case for our hypotheses, thereby providing a stringent test.

We find that a taxpayer-funded bailout, costs parties in government on average 18 percent of the general public's support, but this effect is mitigated by 11 percent if the EU is involved in bank supervision. This blame shifting effect is stronger for citizens who are highly exposed to banks (24 percent), manage their accounts in non-profit community banks (18), unaware that Germany has an independent federal bank regulator (22), do not trust banks (16), poor (19), and for Left-wing parties in government (16 percent). These findings provide important insights into how international organizations (IO) can offer blame avoidance opportunities for national governments; what we document is the potential for the public to shift blame. The next section develops the theoretical expectations for blame-avoidance through delegation, and the third section describes our design in detail. The fourth section reports results and the fifth section provides conclusions.

Theoretical Framework

For democratic polities to command legitimacy, it is essential that the actors responsible for making policies can be publicly held to account. Holding policy-makers accountable presupposes that responsibility for policies can be attributed to identifiable political actors (Rittberger *et al*. 2017; Wilson & Hobolt 2015). An extensive literature on retrospective voting (Malhotra & Kuo, 2008; Healy *et al*., 2014) documents how voters punish (reward) incumbent parties for aggregate or local negative (positive) performance during their office term, as a measure of their competence, in particular over economic performance (Hobolt *et al*., 2013), but also war, public safety and internal security (Margalit 2019). According to the literature on voting behavior, voters may sanction incumbents for incompetent and ineffective government, select them for perceived competence relative to challenger parties/candidates, or rely on heuristics (such as partisan or other in-group bias) ahead of the election even regardless of incumbent performance (Healy & Malhotra 2013).

Aside from the above socio-tropic concerns, voting for the incumbent is likelier following an increase in one's earnings, especially when this is due to government transfers (Chen 2013; De La O 2013; Tilley *et al*. 2018; Zucco 2013). For example, economic volatility and job losses from import competition and offshoring, primarily in low-skilled manufacturing, and especially at the local level, result in an anti-incumbent vote. Pro-incumbent party vote rises with high-skilled employment in making exportable products (Healy & Lenz 2017; Jensen *et al*. 2017; Margalit 2019). Observational studies (Matthieß 2020) and experimental ones (Born *et al*. 2018) show that voters reward government parties that fulfill more pre-election pledges during their term in office.

Naturally, governments seek to avoid being blamed for contested policies. We distinguish between blame shifting, by which we mean citizens' behavior that shifts the attribution of blame away from the government, and blame avoidance, which we use to mean government actions designed to generate or encourage blame shifting by citizens. Blame avoidance opportunities are conditions which increase the potential for blame

avoidance success – getting citizens to shift blame away from the government. Of course, for blame shifting to occur, citizens must have attributed blame to the government in the first place, at least potentially. [1]

The literature has highlighted a number of prominent factors that condition the potential for success of blame-avoidance. Information available to citizens is one such factor. Evidence shows that voters are able to monitor governments' actual performance on their pre-election pledges (Thomson & Brandenburg 2019). Citizens may make more principled judgments when provided with information about officials' responsibilities (Malhotra & Kuo, 2008). Another mediating factor is the existence of group-serving biases. Most prominently, blame avoidance should work better with supporters of the party in government (Freeder & O'Brian 2022; Hobolt & Tilley 2014b; Rudolph 2003, 701; Schönhage & Geys 2024; Uttermark *et al*. 2025). Party cues can cause individuals to blame officials of the opposite party. Indeed, some studies find that partisan bias and other heuristic shortcuts can override relevant information in blame attribution by citizens (Duval & Pétry 2020; Healy *et al*., 2014; Naurin & Oscarsson 2017).

Blame avoidance opportunities are also present when policy making and/or implementation is delegated to private agents (Bach & Wegrich 2019), professional experts (Wei *et al*. 2024) and independent non-governmental domestic public agents (Mortensen 2016). Some scholars argued that complex institutional set-ups blur lines of responsibility and make it hard for voters to assign responsibility to the government (Alcañiz & Hellwig 2011; Heinkelmann-Wild *et al*. 2023; Hobolt *et al*. 2013, 166; Hood 2011; León *et al*. 2018; Powell & Whitten 1993; Schneider 2020), but other qualify this assertion (Zangl *et al*. 2024) or argue that IOs do offer blame avoidance opportunities (Schimmelfennig 2020; Sommer 2020; Traber *et al*. 2020). Thus, some studies

[1]By blame attribution we mean attribution of functional responsibility, which underlines an actor's legal, moral, or social obligations in relation to specific phenomena, not necessarily assignment of causal responsibility, which stresses the causal link between an actor's actions and such phenomena (Hobolt & Tilley, 2014a, 9-10; Wei *et al*., 2024).

of blame shifting focused on multilevel governance as a form of institutional complexity, what Anderson (2006, 451) termed "vertical dimension of clarity of responsibility" and Hobolt *et al*. (2013, 169) define as the institutional dimension of the clarity of responsibility. However, Hobolt *et al*. (2013, 165) key finding is that to assign responsibility and hold governments to account, voters are less interested in the institutional dimension but need to identify a single political party that they can reward or punish, which is what these scholars call the government dimension of the clarity of responsibility. In parliamentary systems this could be the dominant party in the coalition (Hobolt *et al*. 2013, 169-170; Ellger *et al*. 2023), although Rudolph (2003, 698) argues that divided government obstructs the sanctioning process by reducing clarity of responsibility. Most of these studies focus on multilevel governance within countries and Federal systems (Souris *et al*. 2023; Uttermark *et al*. 2025), but Hobolt and Tilley (2014a, 141) find that citizens can correctly assign responsibility for EU policies.

Indeed, studies of blame avoidance by governments show that the EU is used as a scapegoat by the governments of its member states (Hobolt & Tilley 2014a; Leong *et al*. 2023; Schlipphak & Treib 2017). This may be one reason for them to delegate tasks to the EU (Schimmelfennig 2020). When EU policy is implemented at the EU-level rather than the national-level, actions attempting to shift blame away from the government to EU-level actors are more likely (Heinkelmann-Wild *et al*. 2020), as is blame shifting to the EU by media coverage (Rittberger *et al*. 2017; Zangl *et al*. 2024). Surveys about the level of government that Europeans hold responsible for the 'most important problem' show more blame-shifting to the EU when voters hold Eurosceptic views, in countries with longer EU membership, and where EU institutions are more visible targets for strategic attribution (León *et al*. 2018). Delegation to supranational EU bodies enhances blame shifting to the EU by media coverage compared with delegation to intergovernmental EU actors (Heinkelmann-Wild *et al*. 2023), because under the latter governments are the policymakers, but under-deliver due to inter-governmental compromises.

This project aims to contribute to the economic voting literature and to the blame avoidance literature in three ways. First, with some exceptions (Wei *et al*. 2024), extant studies of blame shifting by citizens from

governments to the EU, not to mention studies of government blame avoidance actions, are based entirely on observational data, and mostly measure public opinion indirectly (such as through media coverage or parliamentary debates). In doing this, extant studies inevitably conflate original blame attribution by citizens and the blame shifting effect that may unfold – the two are almost impossible to separate when using observational data. Governments may select into blame avoidance actions in reaction to citizens' behavior, and citizens' behavior responds to blame avoidance actions. Separation of blame attribution, shifting and avoidance is crucial for isolating the true blame shifting potential emanating from policy delegation to supranational institutions in general, and EU institutions in particular. We aim at such a separation using a conjoint experimental design, which randomizes institutional delegation, the occurrence of a negative event that potentially is blamable on the government, and other relevant features of the political environment. Our study is thus a study of citizens' behavior, the blame they attribute and shift, not a study of government blame avoidance actions. We are aware of no experimental designs deployed to test the behavior of citizens in this regard, the actual choices they make, and to find the potential among them for blame shifting, or in other words, whether opportunities for real blame shifting to international organizations actually exist.

Our second contribution is to study how citizens attribute blame to parties in government as well as to parties outside governments, and control for the latter. So far, the literature on shifting blame to the EU has focused overwhelmingly on governments, implicitly assuming that successfully shifting blame to the EU is neutral in terms of support for non-government parties. However, supporting a party or withdrawing support from it is often a relative choice, if citizens face a given selection of parties on the ballot. Votes not lost by the government because of successful blame avoidance are votes not won by a non-government party (although abstention from voting is also an option in most democratic countries).

Our third contribution is to study if EU member state governments can avoid blame specifically for failure of banks, by delegation to an EU agency. Banking is an issue area that has so far received little attention in the economic voting and blame avoidance literatures, in spite of its political and economic importance. Banking

supervision is one of the most crucial regulatory functions of the modern state, as banking crises can have severe consequences for the domestic and global economy. Moreover, given the economic importance of the banking sector to individual households and the economy, financial sector instability poses a major threat for policy-makers to retain political office. One potential difficulty for the above literatures in studying the politics of banks, is the challenge of separating banking events from the economic business cycle when using observational data, although the two are not perfectly correlated (for example, during Covid19 pandemic, the US economy was in recession, but large American banks were doing well). This task can be better done with an experimental design that randomizes banking events and the business cycle.

We believe that banking supervision can be politicized by the public, even if in normal times it may seem as too technical for citizens to grasp. The provision of many public goods entails technical knowledge that many citizens normally do not poses and perhaps cannot grasp. This does not prevent an issue from being politicized in the wake of policy failure. Bridge engineering and building is technical, but after a bridge collapses it can be quickly politicized, with blame attributed and shifted. The same logic applies to banks. We do not normally expect citizens to know how banks are regulated and by which authority, but we do expect them to seek such information in the wake of taxpayer-funded bank rescue, and we expect governments and agencies to provide this information to citizens in their attempts to avoid blame. If citizens suffer from a bank failure, they will seek an authority to blame. For example, Hobolt and Tilley (2014a, 43) demonstrate how people in Britain assigned responsibility for the financial crisis during 2008-2012, first to American banks, then to the British government, and then to the EU. As they note: "when significant events occur, people react." Our study contributes by using an experimental design to demonstrate that citizens select away from (which we interpret as attributing blame to) parties in government in the wake of taxpayer-funded bank bailout, and that when informed that the EU is responsible for bank supervision, parties in government regain some or all of the lost support (citizens shift blame to the EU).

Banking can be political even in the absence of bank failures and the public attention they attract. Banks regularly face liquidity risks (cash withdrawals exceeding cash reserves) and credit risks (borrowers not repaying their loans). Competition, profit-maximization and time-inconsistency can easily lead them to assume greater risks by keeping dangerously low reserves and lending to risky borrowers. The state can reduce such negative externalities by regulating banking risks, and providing banks with safe assets (sovereign bonds) and lender-of-last-resort services. Large banks may come to expect that the government even bail them out when they become insolvent (Pagliari *et al*. 2020). For their part, governments need banks as sources of finance and as vehicles of redistribution among sectors and constituencies (Clift & Woll 2012; Hardie & Macartney 2016).

Thus, bank-state relations are characterized by interdependence, which might transform into a mutual-capture relationship (Calomiris & Haber 2014; Woll 2014). In this relationship, banks may subsidize excessive government borrowing and become powerful political agenda setters. As a result, state supervision of banks may be lax (Epstein 2017), and state guarantees of banks, formal or implied, may subsidize risk-taking ('moral hazard'), exacerbating rather than mitigating the above externalities (Strahan 2013). Increasingly risky government securities may gradually make bank balance sheets more fragile rather than safer.

We assume that voters are interested in cheap and abundant credit, provided by safe and stable banks, rigorously regulated by the state, but are poorly placed to contribute policy inputs and review the government's conduct in such an opaque policy area. Most people can only judge the outputs of bank supervision. Eventually resorting to taxpayers' money in order to fund costly bank bailouts, not to mention deep banking crises that result in assets, income and job losses, are a sign of government supervision failure (Funke *et al*. 2016). The redistributive effects of bailouts may strengthen the feeling that banks have captured state's policies at the expense of taxpayers (Chwieroth & Walter 2017; 2019). Financial crises are thus normally followed by political turmoil (Mian *et al*. 2014), protests and riots. In democracies, voters punish politicians that fail to employ timely and efficient crisis management or prevention measures (Hobolt & Tilley 2016; Hernández & Kriesi 2016); Extreme parties gain in support and influence (Hobolt & de Vries 2016; Nicoli 2017), government majorities shrink and legislatures

become ever more fractionalized. Governments' interest in blame avoidance over bank supervision failure would thus seem to be evident.

Prior to the financial and economic crisis in the EU, banking supervision was a predominantly national competence, exercised by national regulatory authorities. Supervisory policies were coordinated at the EU-level through the so-called Lamfalussy Process, yet given its non-binding approach, it remained a weak instrument for the EU-wide supervision of banks. Against the backdrop of the economic and financial crisis in the EU, member state governments decided to create an EU agency (the Single Supervisory Board) in 2013, and entrust it with the task to supervise the EU's banks, as part of the new European Banking Union (EBU) (Howarth & Quaglia 2016). More precisely, EBU is a joint path of integration, where supervision of banks is a shared responsibility between the EU and its member states (Ershova 2025). The EU has a leading role in supervising Europe's largest banks, but has discretion to intervene in the supervision of smaller banks too (Donnelly 2018). This rather complex institutional setup provides both a degree of national autonomy and blame avoidance opportunities for governments. Because member states cannot block the EU from intervening in bank supervision and cannot disregard it actions, they can credibly avoid blame when policy fails (Zangl *et al*. 2024). Of course, for a failure in supervision of banks to be noticed, politicized and result in blame attribution by the public, it must result in an event that is widely communicated and come at the public's expense, such as a taxpayer-funded bank rescue. Inspired by the above literature we thus hypothesize that the delegation of banking supervision tasks from a domestic prerogative to an EU-level competence increases the likelihood that citizens will shift blame away from governments to the EU agency.

Hypothesis 1: In the wake of a taxpayer-funded bank rescue, citizens will attribute less blame to the party in government, the more authority the EU has to implement banking supervision.

However, we expect heterogeneous effects with regard to H1. Specifically, we expect H1 to apply especially to citizens who are unlikely to see themselves as net recipients of taxpayer-funded bank rescues. These include people who are not much exposed to bank (little savings or borrowing needs); who manage their accounts with

banks that are chartered to prioritize financial stability over profits (henceforth protected banks), such as in Germany, Sparkassen, public municipal level savings banks and credit unions (Eichacker, 2023); Those who do not trust banks, and see bank rescues as a subsidy for reckless bank management; Young and/or poor citizens, who have little savings in banks; Those who reside in rich regions of a country, for whom a taxpayer-funded bank rescue can be seen as an inter-regional transfer. H1 is also expected to apply especially to citizens who are not aware that *BaFin* is independent from the government (so suffer from poor information quality – Hobolt & Tilley 2014a, 16-17), and to citizens whose political preferences are not congruent with the ideology of the party in government (Hobolt & Tilley 2014a, Chapter 6; 2014b).

In contrast, citizens highly exposed to banks, that do not work with protected banks, who trust banks, are old or rich, reside in in poor regions, are unaware that *BaFin* is independent, or whose political preferences are congruent with the ideology of the party in government are likely to attribute little if any blame to the government in the wake of a taxpayer-funded bank rescue, and without blame attribution on the part of such people, there is no blame to shift.

Blame avoidance literature expects government parties to try harder to shift blame when a particular policy failure conflicts with their ideology (Sommer 2020). We argue that this logic can also be turned on its head: when a policy result conflicts with the ideology of the party in government, regardless of in-group biases citizens may conclude that the causal responsibility for that result cannot possibly lay with the party in government, but rather with some other authority. Left-wing parties are classically expected to promote the interests of labor rather than capital, so are less suspected of being beholden to banks. Citizens will still attribute blame for a taxpayer-funded bank rescue, but are more likely to shift the blame to the EU.

Hypothesis 2: In the wake of a taxpayer-funded bank rescue, citizens will attribute less blame to the party in government, the more authority the EU has to implement banking supervision, especially under Left-wing governments.

The literature also leads us to expect that blame shifting in banking supervision is especially manifest in member states with a strong Eurosceptic electorate. Quite simple, citizens with anti-EU preferences are expected to have a tendency to blame the EU for any disappointment.

Hypothesis 3: In the wake of a taxpayer-funded bank rescue, citizens will attribute less blame to the party in government, the more authority the EU has to implement banking supervision, especially the more Eurosceptic the public is.

Design Overview

Setting: To test the causal effects of bank supervision failure on blame attribution across the varying presence of other information signals, subjects participated in a pre-registered conjoint survey experiment.[2] As in real world choices that typically involve complicated tradeoffs, conjoint survey experiments allow testing and controlling for the extent to which multiple randomly varied attributes affect subjects' choices through a set of alternatives (Hainmueller *et al.*, 2014). Conjoint surveys can also help to conceal the purpose of the experiment. Conjoint survey experiments have been shown to have strong external validity, low social desirability bias, and cognitive burdens that do not increase much as the number of attributes and tasks grow (Clayton *et al.* 2023).

Recruitment: To ensure high statistical power of 0.95, 1,724 adult citizen-residents of Germany were recruited via *Prolific*, aiming for a Minimum Detectable Effect of two percent (see power calculations below). The sampling was done in two survey windows. We first ran a pre-test pilot experiment with 127 participants on 25 July 2024, from 9:39 AM to 12:31 PM CET. We then ran the survey with an additional 1,597 participants from

[2] The full survey questionnaire and flow, and report on pre-test pilot experiment are available at OSF.IO/4AFQ8.

11:34 AM CET on 11 August 2024, to 10:06 AM on 17 September 2024 (see full questionnaire in Appendix A and full description and analysis of survey performance and quality in Appendix B). [3]

Germany was chosen for this experiment because it is a least-likely case for a government avoiding blame for bank failure shifting blame to an EU agency with banking supervision authority. First, Germans are more pro-EU compared with citizens in other EU countries, which should make them less likely to shift blame from the government, or any national authority, to the EU. Second, all banks in Germany are supervised by a federal authority – *BaFin* – that is independent from the government. Thus, following a bank failure Germans are less likely than citizens in other EU countries to attribute blame to the government in the first place, and the government is less likely to need a blame avoidance mechanism. Evidence shows that the German public is indeed informed about *BaFin* and its authority. *BaFin* has become widely known especially in the wake of the *Wirecard* accounting fraud – perhaps the most significant failure of financial supervision in Germany's post-war history. This scandal catapulted *BaFin* into the public consciousness since media reports of the scandal first surfaced in early 2019, and intensified as the scandal unfolded in 2020-21.[4] A special hearing in the German Bundestag was convened where even chancellor Merkel had to testify. In addition to foreign media outlets, the scandal was covered extensively by local media, such as *Bild*, *Der Spiegel*, *Handelsblatt* and *Süddeutsche Zeitung*. During this time, the term "BaFin" increasingly appeared in German newspaper reports according to Nexis database (Figure 1). Google Trends also shows a significant increase and almost doubling of searches for the term

[3] The only change implemented to the experiment following the pre-test pilot experiment was replacing the "No Answer" option with two new options: "Don't know" and "Prefer not to answer", in the four banking pre-experiment survey questions. A few technical aspects of data processing were improved too, without changing what participants saw.

[4] For a detailed timeline see https://www.reuters.com/article/technology/timeline-the-rise-and-fall-of-wirecard-a-german-tech-champion-idUSKBN2B811J/.

"BaFin" (Figure 2),[5] and Figure 3 shows that "BaFin" was more intensively searched than even the federal ministry of finance.

Figure 1: Frequency of the term "BaFin" in German newspapers

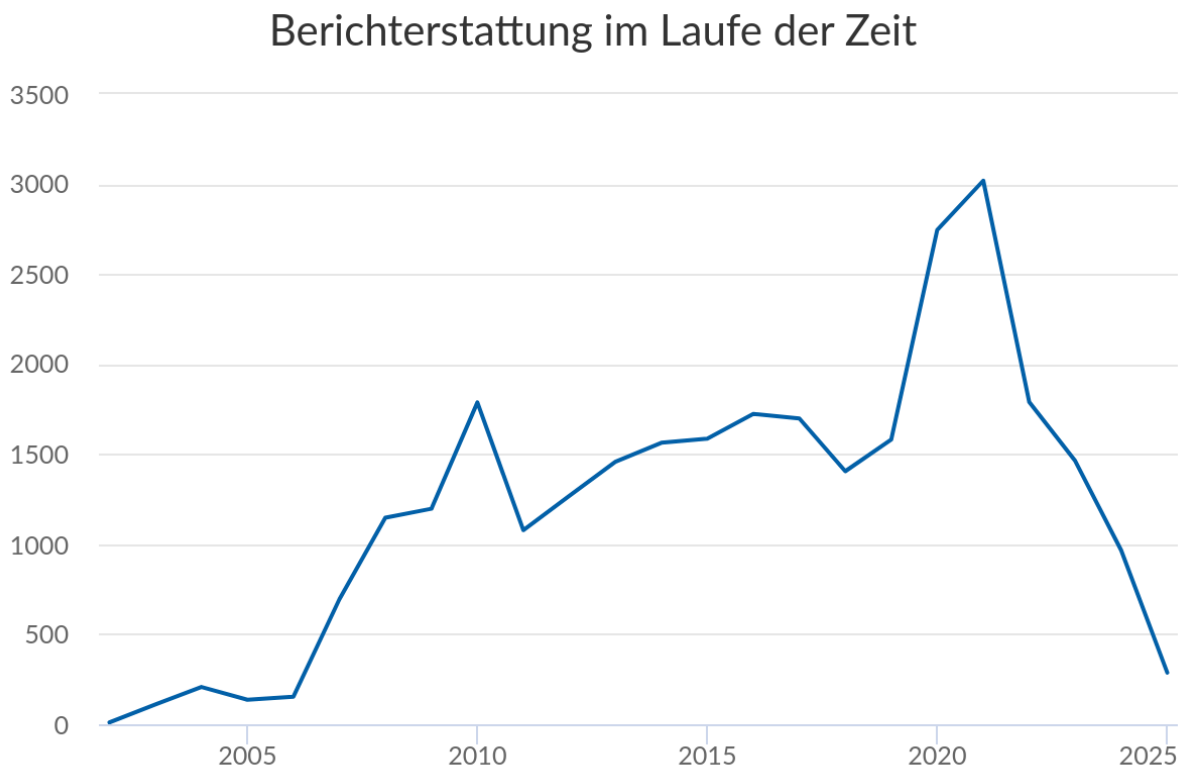
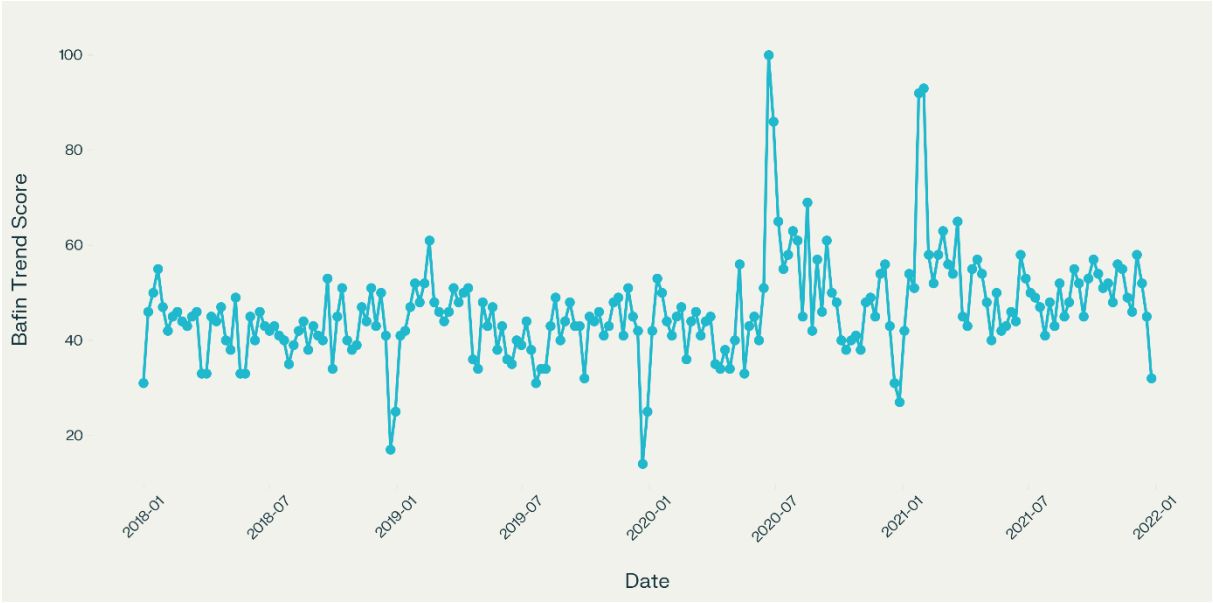


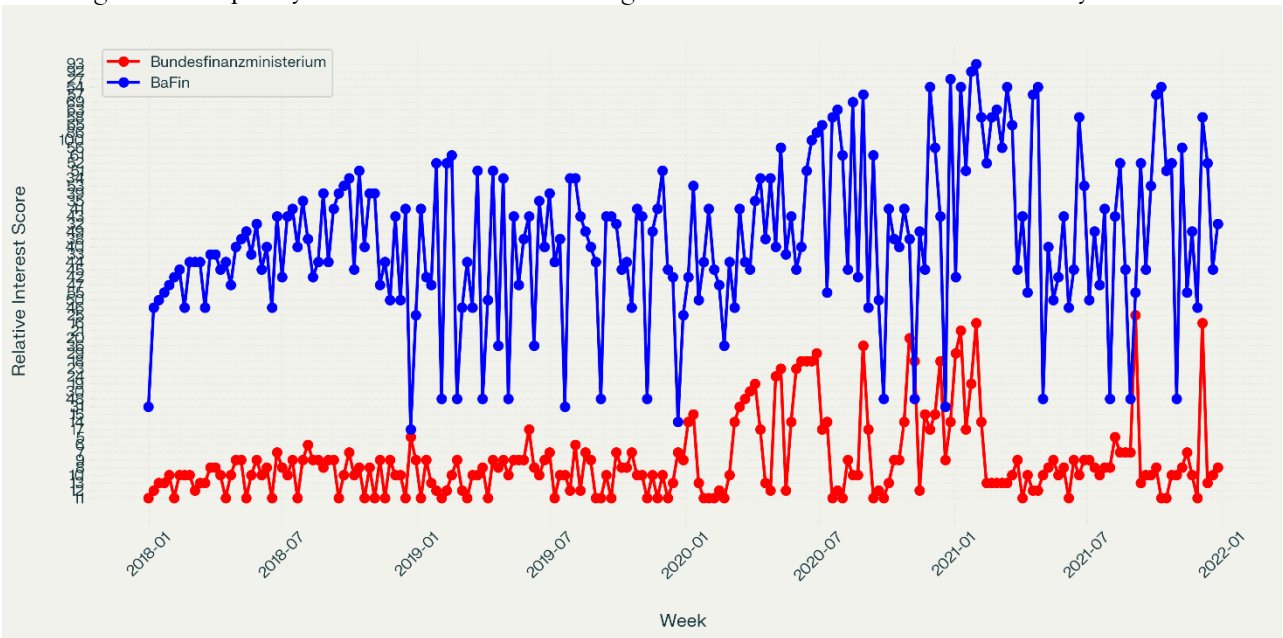
Figure 2: Frequency of the term "BaFin" in Google search

[5] Numbers represent search interest relative to the highest point on the chart for the given region and time. A value of 100 is the peak popularity for the term. See https://trends.google.com/trends/explore?date=2018-01-01%202022-01-01&geo=DE&q=Bafin.



More recently, *BaFin* has highlighted increased public engagement with financial regulation, reporting in April 2024 a 61.8% increase in the amount of regulated complaints received. This dramatic increase in complaints indicates that the German public is not only aware of *BaFin* but is more actively engaging with it as a regulatory institution since the scandal and its increased public outreach campaign, and that the German public still trusts *Bafin*.

Figure 3: Frequency of the term "BaFin" in Google search relative to the federal ministry of finance



It thus can be expected that German voters on average would be less likely to attribute blame to their government if a bank fails, compared with voters in other countries. Indeed, by its reluctance to join EBU the German government seems to have revealed its lack of interest in attributing blame to an EU authority. All this makes Germany a less likely case of blame attribution in banking, so if the experiment supports the hypotheses it is likely to do so in other member states too.

Pre-experiment survey: Before the experiment began, participants signed a consent form, and then answered a series of standard questions that recorded their socio-demographic characteristics, social and political values, trust in political institutions, and their attitudes towards European integration (see Appendix A). In addition, four questions asked them about their exposure to banks, preference for protected bank, and knowledge of *BaFin*.[6] Attention and manipulation checks were included in the pre-experiment survey and at the end of the experiment.

General experiment setup: After completing the pre-experiment survey, each participant was presented with different hypothetical profiles of two parties who are running for an upcoming hypothetical election to the federal legislature, and was asked to decide which of them he/she supports more based on randomly assigned values of a given set of attributes (see Tables A1 and A2 in Appendix A). The context of the election was shaped by hypothetical pre-election developments, appearing as additional attributes in the conjoint design. Since the values of these developments must be randomly assigned they may differ across the two party profiles, which means that the two parties cannot be assumed to be fighting each other in a single election. Participants were

[6] The consent form clearly conveyed to participants that they have the right to withdraw from the study at any point. The authors are grateful to Andreas Kern for his help in formulating the questions on banking services. See Aklin & Kern (2021) and Kern & Amri (2021). The formulations of other pre-survey experiment questions are based on Rudolph *et al*. (2024), Senninger & Bischof (2023), the European Social Survey (ESS), the German Longitudinal Election Survey (GLES), or the World Values Survey (WVS).

thus informed that the parties are not competing against each other in a single election. Rather, each party is involved in a different hypothetical election (hence, it is participants' political preferences that are being studied, rather than their actual voting behavior). Conventionally, participants in conjoint experiments are asked to make choices in a context of single election, but our design could be equivalent to the conventional one if participants' preferences are consistent regardless of whether parties compete against each other (henceforth direct contest) or not (indirect contest). We measure the potential inconsistency in participants' preferences across direct and indirect contest (when all else is equal), which we refer to as Indirect Contest Choice Inconsistency (ICCI), and find that it is relatively low (see next sub-section). In Appendix B we analyze six performance parameters of our participants, and conclude that this setup did not burden them with excessive cognitive load.

This unconventional conjoint setup, with choices between pairs of parties that are not necessarily competing in a single election, is designed to allow randomization of events in comparative choice context, in order to isolate causal effects. Participants were asked to "choose which of these parties you support more, given also the developments that occurred before each election." We are confident that people can have such meaningful preferences about states of the world and express them. For example, during a recession some people may prefer an economically Left wing party (if they are concerned that a right-wing party would impose austerity), and/or an anti-EU, or newcomer party (if they want to register a protest vote) and/or an incumbent party (if they want experienced policy makers to handle the recession); but perhaps a Right wing party outside of recession (if they don't like high taxes). If a bank is rescued with taxpayer money, some people may be furious with the incumbents regardless of their ideological preferences, but in other times vote for parties that are congruent with their own beliefs regardless of their place in or out of government. Some people may enjoy skiing in the winter more than going to the beach in the summer, etc. Life is full of context-related preferences.

Each party profile contained nine attributes. The first attribute is the party's place in or out of government (large party in opposition, small party in opposition, new party (not yet represented in the legislature), small party in government, large party in government). This attribute is necessary to test all hypotheses, to study if blame for

policy failure is attributed to governments any more than to non-government parties. The second attribute is the party's position on economic ideology, and each party was randomly assigned a position along a 5-point scale (center position, and moderate and extreme positions in either direction). This attribute is necessary to test H2. Randomly assigned positions along a 5-point scale for each party followed over European integration (pro-anti), and Social values (Liberal-Conservative). These two attributes help conceal the purpose of the experiment, and the former is also helpful in testing H3 (see below).

Five additional attributes, again randomly assigned along a 5-point scale, represent hypothetical developments occurring, or situations prevailing before the particular election that each party is contesting. The first of these attributes simulates the balance of banking supervision authority (between the federal authority and the EU authority), and the second represents the burden of bank bailouts on taxpayers, both of which are necessary for testing all hypotheses. Three additional attributes, deterioration of banking services for individuals, and the national and personal business cycles, are needed to control for non-banking economic effects, and again conceal the purpose of the experiment. Without these randomized controls we cannot be sure that participants respond to bank rescues separately from the business cycle and from their personal economic and financial experience.[7] Hence, in each decision participants were exposed to one of 5^9=1,953,125 combinations of attributes per party, so more than 3.8 trillion different possible combinations of attributes for the two parties in each task, with equal probability. The order of presentation of attributes was fixed, as described above, to make it easier for participants to choose between the parties.[8]

[7] The authors consulted wording of questions on Deutsche Bundesbank's survey on *Payment behaviour in Germany in 2021*, to ensure that participants understand the formulation of the treatments on banking issues (the randomized labels of those attributes).

[8] Rudolph *et al*. (2024) find that randomizing the order of the attributes does not improve respondent's choice quality, task timing, nor attribute weighting, but may unnecessarily increase cognitive burden.

Choice and potential choice inconsistency: Binary support for each party took place in two rounds. Round 1 choice had three options: 1=Support Party A; 2=Support Party B; 3=Support none of these parties, or don't know. Option 3 is meant to help simulating voter turnout and making support for each party more independent of the other. We refer to this as optional binary choice, or three-way choice. Following this, in the same screen, in Round 2, participants were asked to decide again, this time without Option 3 (forced binary choice, or two-way choice). Following this, each participant was presented with a new pair of parties (the next task) and again asked to express support for each one of them.

This process was repeated eleven times (participants were presented with a total of eleven pairs of parties, or eleven tasks).[9] However, only eight of these tasks (Tasks 2-5, 8-11) were later used for testing this study's hypothesis. Tasks 1, 6 and 7 were used to measure two potential choice inconsistencies. To measure the swapping error – participants' choice inconsistency even without shifting from direct to indirect choice (Clayton *et al*. 2023) – Task 2 was repeated in Task 7 (both under indirect contest), with the exact same pair of profiles, but reverse columns' order. Clayton *et al*. (2023) find that participants do not realize that they are being presented with the same pair of parties. Participants' forced binary choice in Task 7 were compared with their choice in Task 2. Clayton *et al*. (2023) suggest that the average probability of the swapping error among participants – τ – can be estimated as the proportion disagreement between the choices made in these two

[9] Bansak *et al*. (2018), Bansak *et al*. (2021), Clayton *et al*. (2023) and Jenke *et al*. (2021) suggest that this is neither an excessive number of attributes nor an excessive number of tasks. See Lehrer *et al*. (2024) and Frederiksen (2023) for recently published examples of successful conjoint experiments with ten tasks. Horiuchi *et al*. (2018) employed nine attributes in their conjoint experiment. Bansak & Jenke (2025) and Clayton *et al*. (2023) present evidence that respondents are not confused by potentially inconsistent party profiles (with unusual combination of values across attributes due to randomization) or non-divergent pairs of profiles (with similar attribute values).

identical tasks. In Appendix B we calculate that the swapping error in our study is 0.25, precisely the normal level that Clayton *et al*. (2023) find.[10]

Participants' ICCI was measured by replacing the five attributes representing pre-electoral developments with five additional party characteristics in Tasks 1 and 6 (see Table A3 in Appendix A). The same two party profiles appeared in both tasks with reverse order of columns (profiles). Participants were told in Task 1 that the parties are competing directly with each other in the same election, and in Task 6 that they are competing in different elections. Participants' ICCI can be estimated similar to Clayton *et al*. (2023) τ, comparing participants' forced binary choice in Task 6 with their choice in Task 1. If ICCI > τ, then some participants' choices are inconsistent between direct and indirect contest.[11] In Appendix B we calculate that the ICCI in our study is 0.1913, which is even better than the swapping error. This suggests that asking participants to choose among parties that are not directly competing in the same election is not too cognitively demanding for them.

Hypothesis testing: The Average Marginal Component Effect (AMCE) of each attribute on the support for the incumbent party is estimated in linear regression analysis. In this analysis, each party in each pair (task) is treated as an individual observation. Therefore, the total number of observations is equal to 16 times the count of participants (recall that only Tasks 2-5, 8-11, are used for testing the hypothesis). Each of the two party-support variables (the three-way and the two-way choice variables) is alternatively specified as the dependent variable (*B3way* and *B2way* respectively). The two binary choices are operationalized as dummy variables coded 1 if the

[10] If participants' choices are informed, τ should be lower than the 0.5 probability of a random choice.

[11] Clayton *et al*. (2023) find that τ is not sensitive to the experiment's complexity (the number of attributes and the number of words describing attribute values). We thus assume that τ is identical for Tasks 1/6 and Tasks 2/7. To be safe, we include the additional party characteristics – ideological positions on the Right-Left divide, religion, and climate policy, and the party leader's age and gender – to keep the number of attributes at nine.

party was chosen, 0 if it was not (which in the three-way binary choice could also represent no party being chosen). The independent variables include the nine attributes detailed above for these eight tasks, personal traits based on the pre-experiment survey, and a task count.

Each of the nine attributes are operationalized with a dummy for the two values in one of the directions from its center value (0 representing the two values in the opposite direction, and the center value). Specifically, *GovParty* is a dummy for a party in government (either small or large). *EconomicallyLeftParty*, Socially*LiberalParty*, *AntiEUParty* are dummies for parties that are respectively economically left-wing, socially liberal, anti-EU. *BailoutTax* is a dummy for bank bailouts that are partly or fully funded by taxpayers. *BadBankPers* is a dummy for poor credit and deposit terms at a personal level. *Recession* and *IncomeFallPers* are dummies for business cycle downturns at respectively the national and personal levels. *EUSuper* is a dummy for EU involvement in supervision of banks; we vary the threshold for distinguishing EU supervision (see discussion of regression analysis below).

For the socio-demographic controls, *NonMale* is a dummy for female or third-gender participants and *Age* is their age. *Education*, *Class*, *EconView*, *LeftRight*, *EUimage*, *EUmembership* and *TrustInstitutions* are ordinal scales increasing with respectively education, low social class, economically left-wing views, politically right-wing views, a negative image of the EU, intention to vote 'Leave' if an EU membership referendum were held, and general trust in institutions.[12] The observations are clustered on participant IDs, since choosing one party in a pair is a choice against the other, and to account for unobserved participant traits that affect the vote (Hainmueller *et al.*, 2014, 16-17). Since our sample is not random nor representative of the target population of resident citizens of Germany, we re-weighted the observations to approximate the target population along age, gender, Länder,

[12] See histograms in Appendix B for the different values of each of these scale-variables. The latter scale is an index calculated as the average value across the nine separate institutional trust scales (using the alpha command in Stata).

education and image of the EU (see Table B2 in Appendix B). To test whether participants' responses are sensitive to the sequence of the experiment, the task count variable is interacted with each of the attributes (see Table B1 in Appendix B). Statistically significant coefficients for these interactions would signal such sequence effect, but we find very few such instances, indicating that while occasionally fatigue may affect choices in our survey, they are small in magnitude and non-systematic.

For the purpose of hypothesis testing, the attribute-dummies *GovParty* and *EUSuper* are replaced by a set of three government-EUsupervision dummies. One (*GovEU*) represents parties in government (large or small) when the EU authority is involved in banking supervision. Two additional dummies represent non-government parties, with either EU involvement in supervision of banks (*NoGovEU*), or the no EU involvement (*NoGovNoEU*). Thus, the default case in this specification is that of a government party when the EU is not involved in bank supervision.

We then interact *BailoutTax* with each of these three government-EUsupervision dummies, and of course also specify *BailoutTax* on its own. The coefficient of *BailoutTax* represents the effect of bad taxpayer-funded bank bailout on support for government parties when the EU is not involved in banking supervision. The effect of such an event on support for the government when the EU <u>is</u> involved in banking supervision is the sum of the coefficient of *BailoutTax* and the coefficients of its interactions with *GovEU*. Thus, the coefficient of this interaction represents the difference in the effect of a bad banking event on support for government when bank supervision alternates from the national to the EU levels. Our hypothesis would be supported if the coefficient of the interaction of *BailoutTax* with *GovEU* is positive.

Socio-demographic classifications of theoretical interest, per the discussion above, include respondents self-identifying as having high exposure to banking services, preferring to work with protected banks, not trusting banks, belonging to a high social class, or having Left-wing, Liberal or pro-EU preferences; and respondents who are not aware that the federal supervising authority is independent from the government, are not young,

or live in poor Länder . Table B3 in Appendix B details how classifications were operationalized based on survey questions to restrict regressions to particular observations.

Test power and Minimum Detectable Effect (MDE): A G*Power analysis (Faul *et al*. 2007; 2009) was conducted to determine the MDE in testing our hypothesis, consistent with high levels for statistical power (β=0.95) and significance level (α=0.05), and given the sample size.[13] Testing our hypothesis requires the specification of a two-way interaction. Taking into account that the test for each of the hypotheses involves an interaction among two or three binary dummies (1 df), and the full sample size is 25,700, the MDE is 0.02. In heterogeneity tests the sample size is smaller, and the corresponding MDE is report in each table (assuming β=0.95 and α=0.05 throughout).

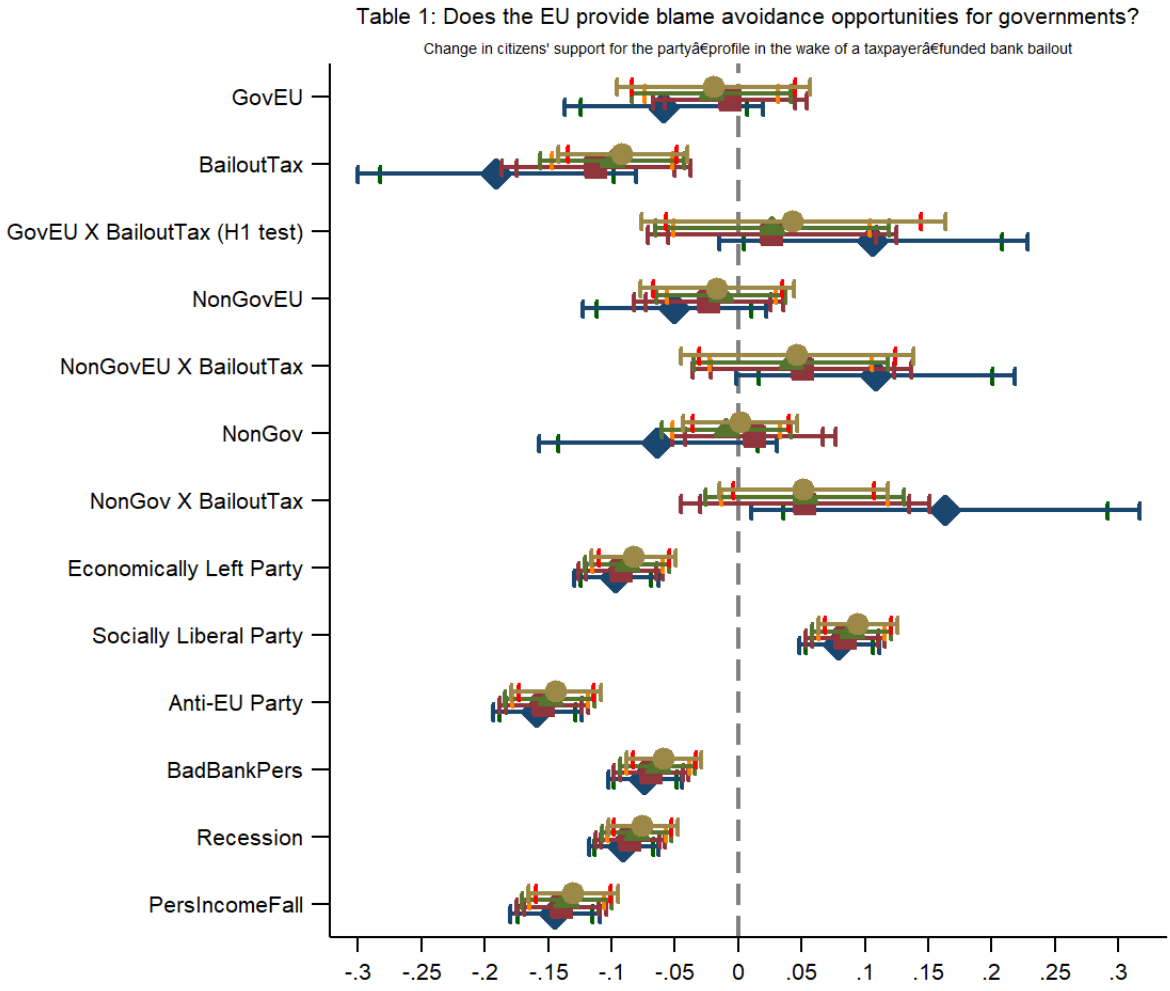
[13] Calculator can be downloaded at: https://www.psychologie.hhu.de/arbeitsgruppen/allgemeine-psychologie-und-arbeitspsychologie/gpower.html. From the Test family menu select "F tests". From the Statistical test menu select "ANOVA: Fixed effects, special, main effects and interactions". From the Type of power analysis menu select "Sensitivity…" The df is the product of the (numbers of groups, minus 1) in each of the interacted variables (for hypothesis testing), which in any interaction among dummies is always 1. The number of groups is the product of the numbers of groups in each of the interacted variables, which is 4 in our case. To the authors' knowledge, no survey experiments exist on the blame voidance effect of European Banking Union. Thus, there is no benchmark level for the effect size of interest. The G* Power 3.1 manual recommends a conventional effect size of 0.1 (p.29), but we think that even a 5 percent change in support for parties is important in parliamentary representation. Indeed, 0.05 is the median AMCE in 15 highly cited forced-choice conjoint experiments (Schuessler & Freitag, 2020).

Testing our hypotheses

Does EU supervision of banks encourage blame shifting by citizens away from governments when having to bailout banks? We discuss below our regression analysis. The full tables are reported in Appendix C, illustrated here with coefficient plots. In Table 1 we test H1 with linear regression analysis by interacting the tax-funded bailout dummy (*BailoutTax*) with each of the government/supervision dummies detailed above: cases of a party in government when bank supervision involves the EU (*GovEU*), a non-government party when bank supervision involves the EU (*NoGovEU*), and a non-government party when bank supervision does not involve the EU (*NoGovNoEU*). The default case is thus a party in government when bank supervision does not involve the EU. The dependent variable is *B2way*, the dummy that operationalizes respondents' choices per party profile in each task, when choosing none of the two profiles was not an option.

In reading the table, it is important to keep in mind that the marginal effect of a taxpayer-funded bank bailout is the sum of the coefficient of *BailoutTax* (at Row 2) and the coefficients of its three interactions (Rows 3, 5 and 7). Depending on the case of interest, this boils down to the coefficient of *BailoutTax* alone for the case of a government without EU supervision of banks (the effect of attributing blame to a party in government – shaded light pink), or the sum of coefficients of *BailoutTax* and of *GovEU*×*BailoutTax* (Rows 2 and 3) for the case of a party in government with EU supervision of banks. The coefficient in Row 3 (shaded dark pink) is the difference that EU supervision makes in terms of support for the government, given that a taxpayer-funded bank bailout has occurred, which is the blame shifting effect from a party in government; a positive sign for this coefficient would support H1. Other potentially interesting cases are a non-government party without EU supervision (the blame attribution effect to a non-government party, which is represented by the sum of coefficients of *BailoutTax* and *NoGovNoEU*×*BailoutTax* in Rows 2 and 7), and a non-government party with EU supervision (the sum of coefficients of *BailoutTax* and of *NoGovEU*×*BailoutTax* in Rows 2 and 5). The coefficient of *NoGovNoEU*×*BailoutTax* (shaded yellow) represents the added attribution effect to a non-government party, on top of the effect estimated in Row 2. The coefficient of *NoGovEU*×*BailoutTax* (shaded orange) encapsulates two

effects – the added attribution effect to a non-government party, plus the shifting effect from that party – given that a taxpayer-funded bank bailout has occurred. Table 1a reports tests for these sums of coefficients, with a similar color scheme.



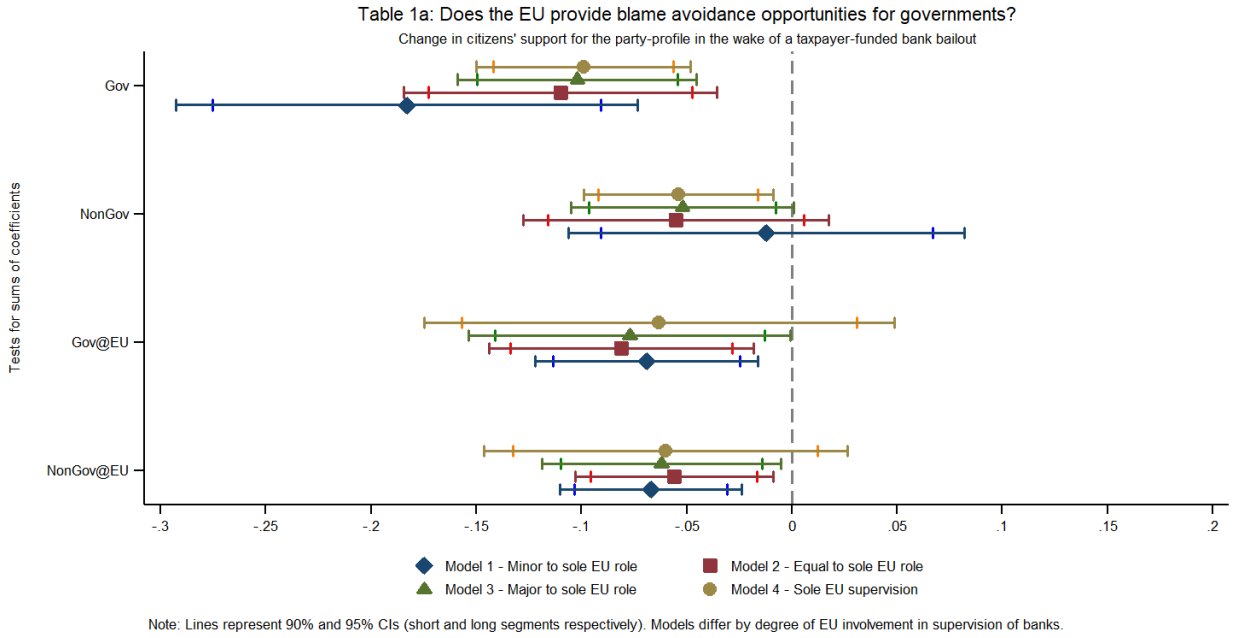
Note that while we do not theorize about any particular blame shifting effect from non-government parties, methodological consistency dictates that we specify this case. As we report below, citizens may indeed attribute blame even to non-government parties, and EU supervision of banks can affect the support for such parties too. Recall that under *B2way*, support for one party is necessarily non-support for another party, so if blame shifts away from government parties it can come at the expense of support for non-government parties (but the coefficients estimate the change in support for parties relative to different base levels of support, so are not zero-

sum). Also recall that non-government parties include opposition parties as well as new parties, as per the relevant conjoint attribute (see Table A1 in appendix A).

In Models 1-4, the three government/EUsupervision dummies are operationalized in ascending order of extent of EU involvement in bank supervision, per the relevant conjoint attribute. In Model 1, EU supervision of banks means any EU involvement at all in bank supervision, from "Mostly the federal authority, but also the EU authority" through "The EU authority only" (see Table A1 in appendix A). In Model 2, EU supervision of banks means at least "The federal authority and the EU authority in equal measure" but as far as sole EU responsibility for bank supervision; In Model 3, EU supervision means that banks are supervised mostly or entirely by the EU authority, and in Model 4 it means sole EU responsibility for bank supervision.

Table 1 shows that under the minimal level of EU involvement in bank supervision (Model 1) the blame shifting effect from the government (Row 2) is worth 11.4 percent, supporting H1. This means that government parties end with reduction of 6.9 percent in support (see Table 1a), so EU supervision does not fully absolve the government of blame. At higher levels of EU involvement (Models 2-4) this effect is much smaller and not statistically significant. This suggests that respondents view EU supervision as dichotomous: the big difference for them is whether the EU is involved at all, or not at all; the degree of EU involvement is not important. Crucially, blame attribution costs government parties (Row 2) as much as 18.3 percent of support in Model 1. However, this effect diminishes in the other models, as the cutoff level of EU involvement used to distinguish between national and EU supervision of banks is increasingly higher. In other words, the greater is the level of EU involvement in bank supervision, the less blame is attributed to government parties. While not a pre-registered test, this is further support for H1. As for non-government parties, they are attributed no blame (at least as far as public support is concerned) under national supervision of banks (Table 1a, in yellow), but lose a total of 6.7 percent of support when the EU is involved (in orange). One possible explanation for this finding is that the combination of taxpayer-funded bank bailouts and EU involvement in bank supervision provokes a basic

reaction against the entire party system. Results reported in Table D1 in Appendix D (see discussion below) seem to corroborate this interpretation.



Variables in Table C1 below Row 7 and above the separating line are dummies for economically-left, socially-liberal and Eurosceptic parties, and for bad personal experience with banks, a national recession. and downturn in personal income, all based on the randomized values of these attributes in the conjoint experiment (see Table A1 in appendix A). The results across all columns reflect a general tendency against left and Eurosceptic parties (at least at the time of the experiment in Germany) but in favor of liberal parties, and unsurprisingly against negative economic events (which demonstrates that respondents paid attention to these attributes). Variables below the separating line are based on pre-experiment survey questions and mostly do not reflect any tendency, with the exception of those against EU membership (*EUmembership*=1) slightly not supporting a government party (the default case), and liberals (*LeftRight*=1) supporting it.

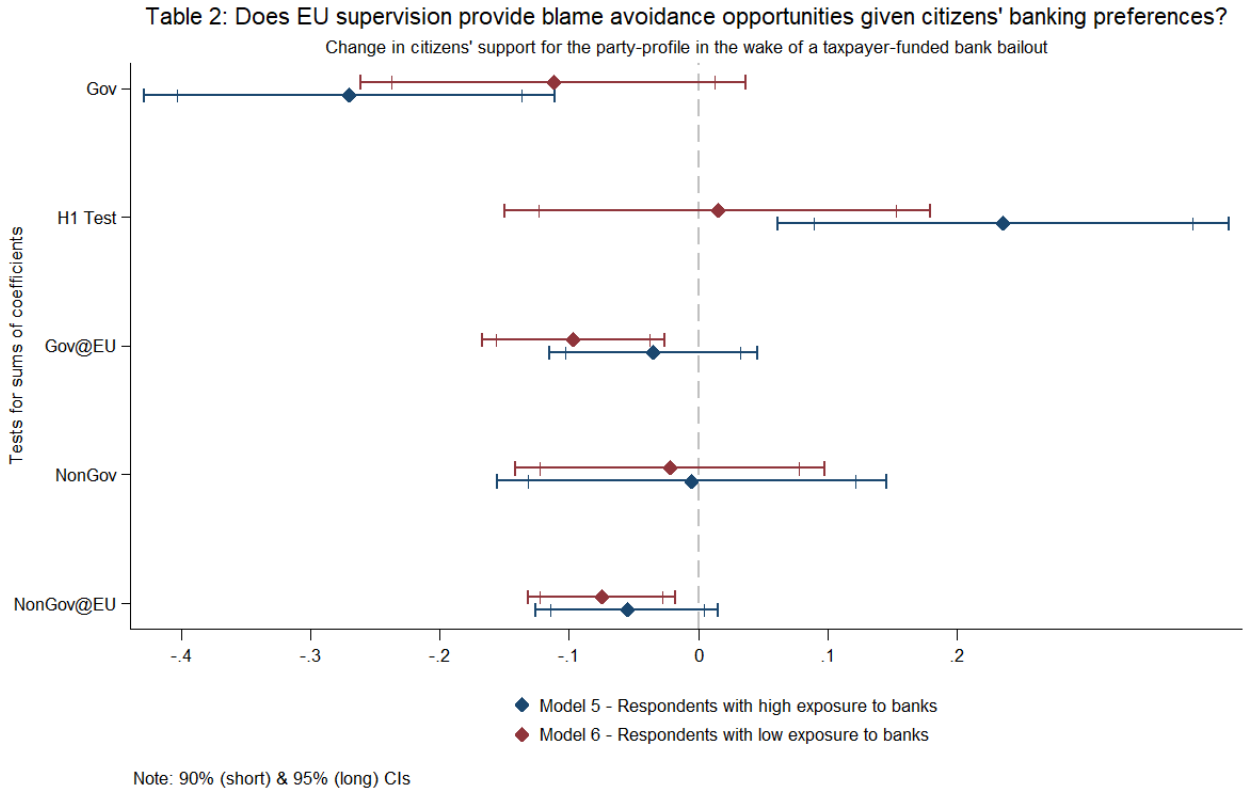
Table D1 in Appendix D reports results from similar regressions when *B3way* is the dependent variable. The main difference between the two tables is that when given an option to select none of the two party profiles in a task (*B3way*), respondents were likelier to attribute blame to all parties, in or out of the government, with or

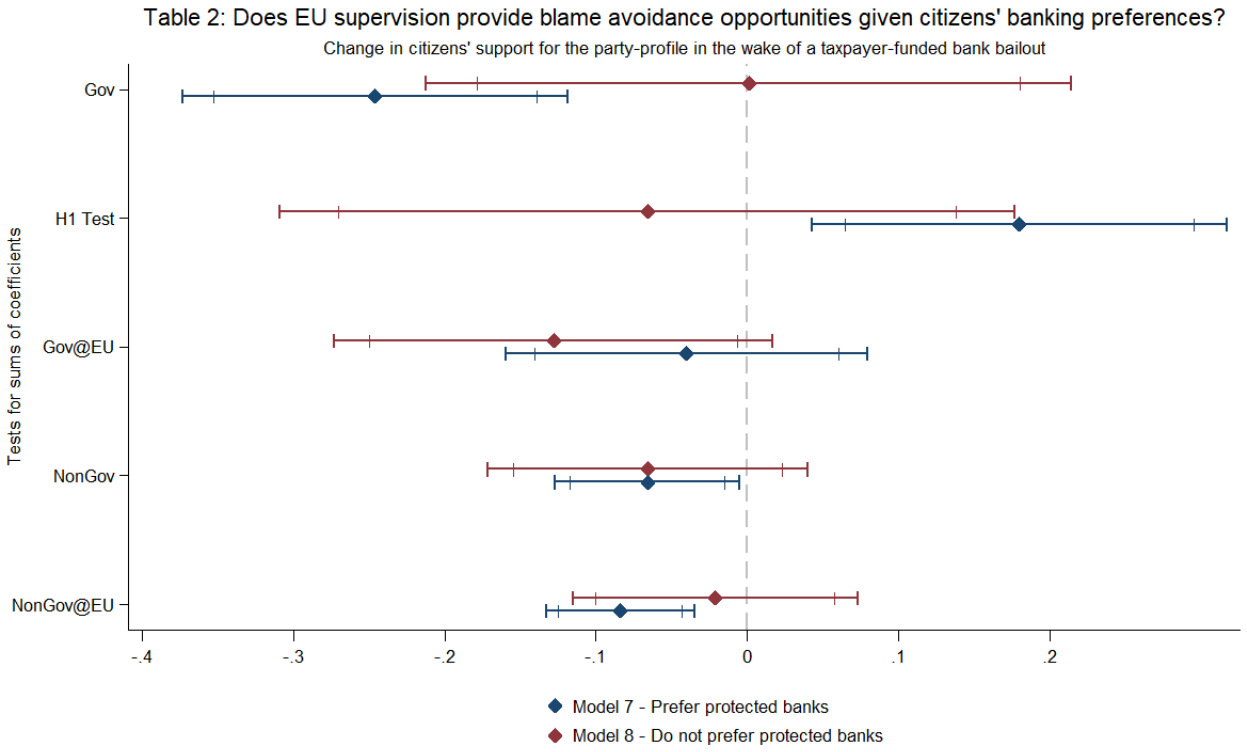
without EU involvement in supervision of banks (the coefficient of no interaction is statistically significant). This suggests again that taxpayer-funded bank bailouts provoke a basic reaction against the entire party system, but when forced to make choices, blame attribution and shifting play out mostly as expected. The lesson for real life is perhaps that it is important for parties to 'get out the vote', i.e. to encourage voters to participate in elections. The negative coefficient of *Task* in Table D1 means that respondents were likelier to select none of the parties as the experiment progressed. We have also run the same models with probit rather than linear regressions, for both *B2way* and *B3way*, with similar results per each dependent variable (not reported).

In Table D2 in appendix D, we repeat the estimation of Model 1, but omitting potentially unreliable responses to our survey experiment. We thus alternatively exclude observations coming from the shortest decile of response duration (Model 1d2a), respondents who failed both attention checks at the end of the experiment (Model 1d2b), or those who correctly answered the manipulation check, which suggests they knew what the experiment is after (Model 1d2c). Results in Model 1d2a are fairly similar to those in Model 1, even stronger in Model 1d2c, but weaker in Model 1d2b. We are not sure why the exclusion of respondents who could not correctly recite task attributes at the end of the experiments should weaken the results, given that response duration is not a problem (Model 1d2a).

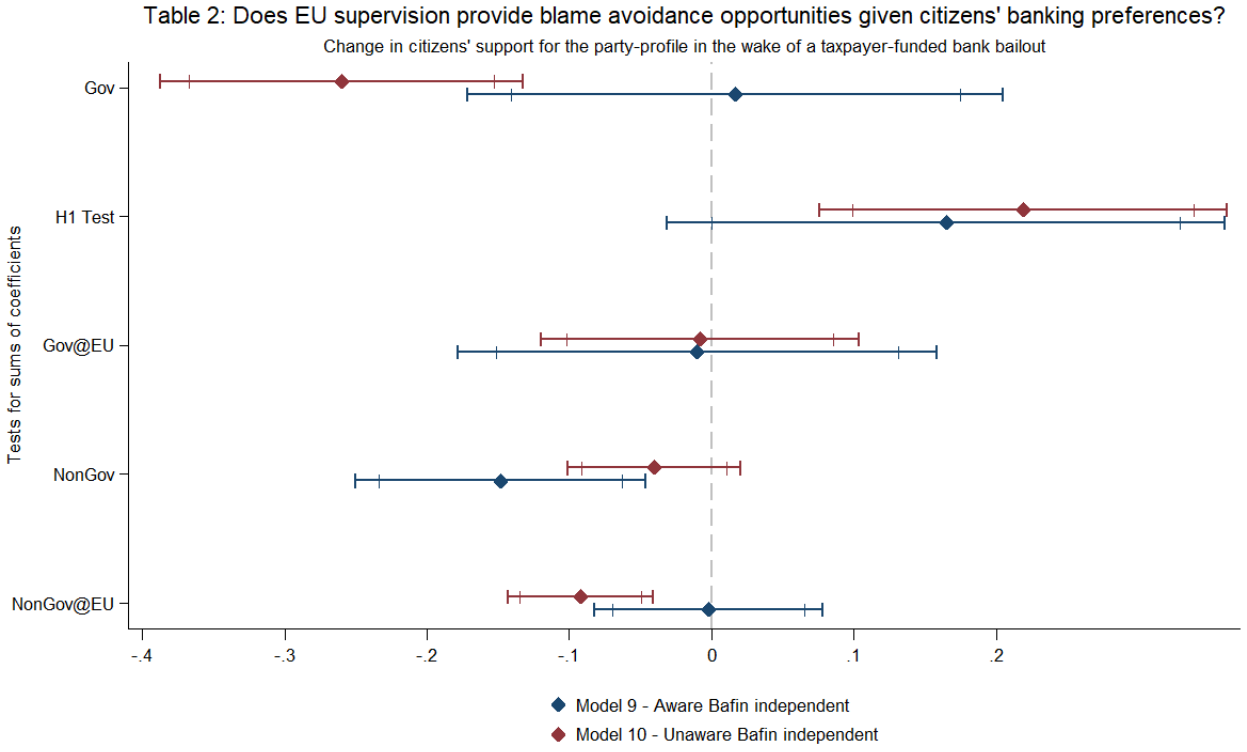
We proceed to test H1 under various pre-registered heterogeneous conditions, taking the minimal level of EU involvement as a cutoff threshold between national and EU bank supervision, as in Model 1. In Table 2, observations are restricted according to respondents' self-declared banking preferences (in the pre-experiment survey – see Table B3 in Appendix B for precise operational definitions of the classes of restricted observations in Tables 2-6). We expect citizens who are highly exposed to banks, work with unprotected banks, or trust banks to not attribute blame to the government, because for them bailing out banks is likely to be a public good, and they are also likely to be net recipients from taxpayer-funded bailouts. We also expect those who are aware that *BaFin* is independent not attribute blame to the government. We indeed find no blame attribution to the government (light pink) in Models 8, 9 and 11, and duly find support for H1 in Models 7, 10 and 12. Indeed,

the blame shifting effect from the government exceeds the average magnitude estimate in Model 1 – 18, 22 and 16 percent respectively by those who work mainly with protected banks, those who are unaware that *BaFin* is independent, and those who do not trust. Unexpectedly, H1 is supported by those who are highly exposed to banks (Model 5 – a blame shifting effect of 24 percent), and those less exposed to banks are the ones not to attribute blame in the first place (Model 6).





Note: 90% (short) & 95% (long) CIs



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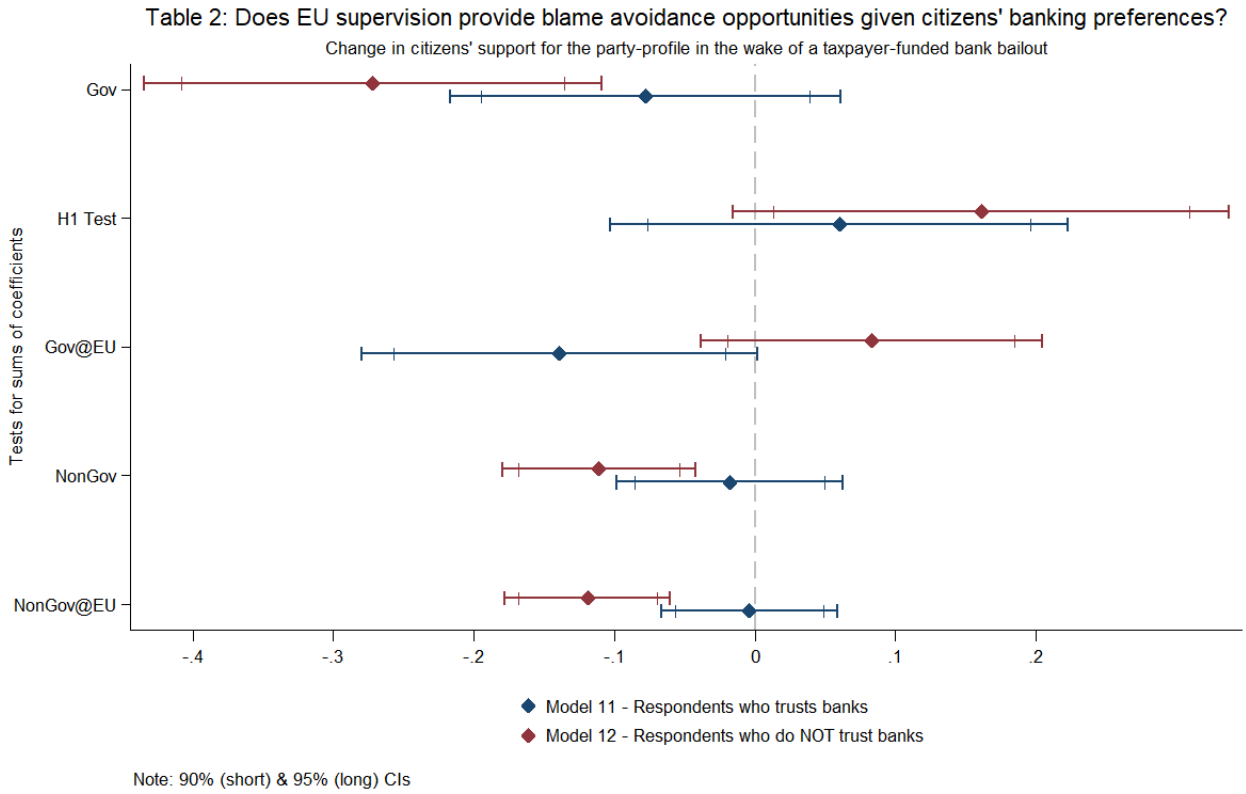
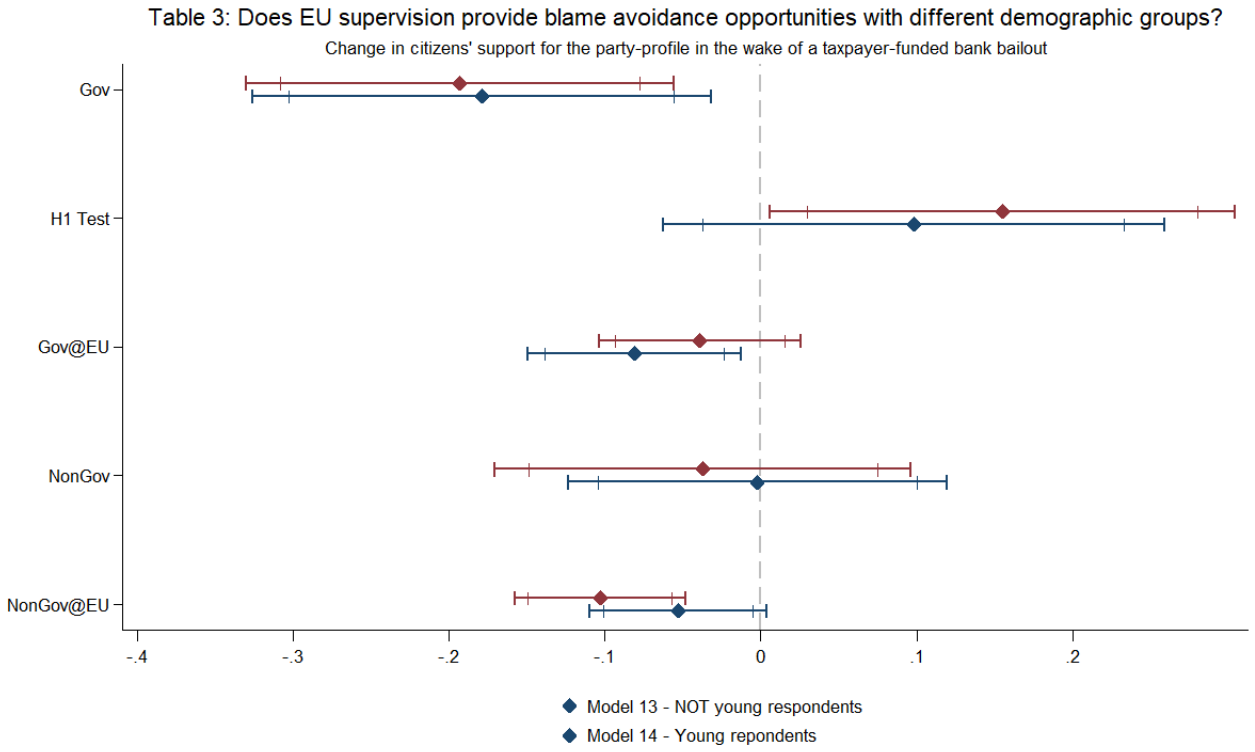
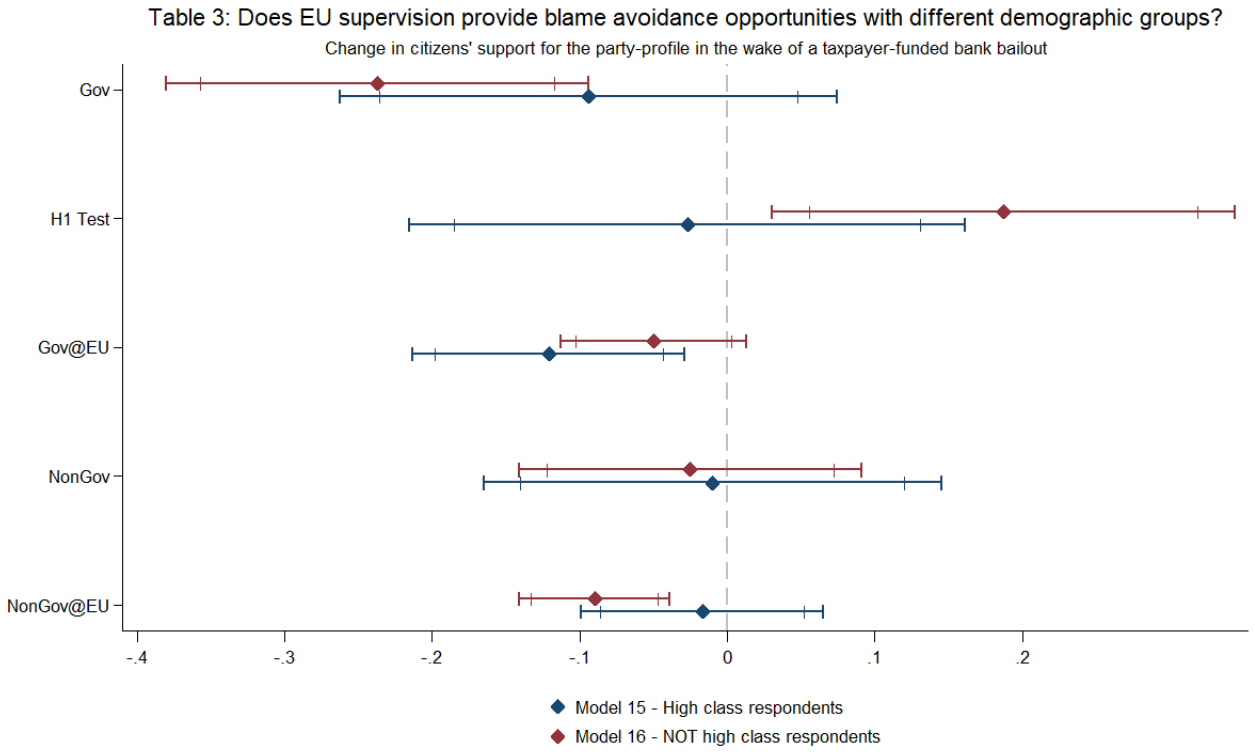


In Table 3, we expect respondents who are not young (so likely to have large savings deposits in banks), identify as high social class (so expected to rely intensively on banking services), or reside in a poor Länder (where a taxpayer-funded bailout can be seen as one way to rebalance economic disparities among regions in Germany) not attribute blame to the government. Indeed, this is the case in Models 15 and 18, and H1 is duly supported in Models 16-17, where the blame shifting effect is 19 and 13 percent respectively by respondents of a low social class and living in a poor Länder. However, unexpectedly blame attribution and blame shifting take place more by young respondents (blame shifting effect of 16 percent) than by non-young ones (Model 13 the blame shifting effect is seen only by comparing the light and dark pink cells in the bottom part of the table). Indeed, regardless of the size of savings, in our data the tendency to keep them in banks is uncorrelated with age among our respondents, which explains our findings.



Note: 90% (short) & 95% (long) CIs



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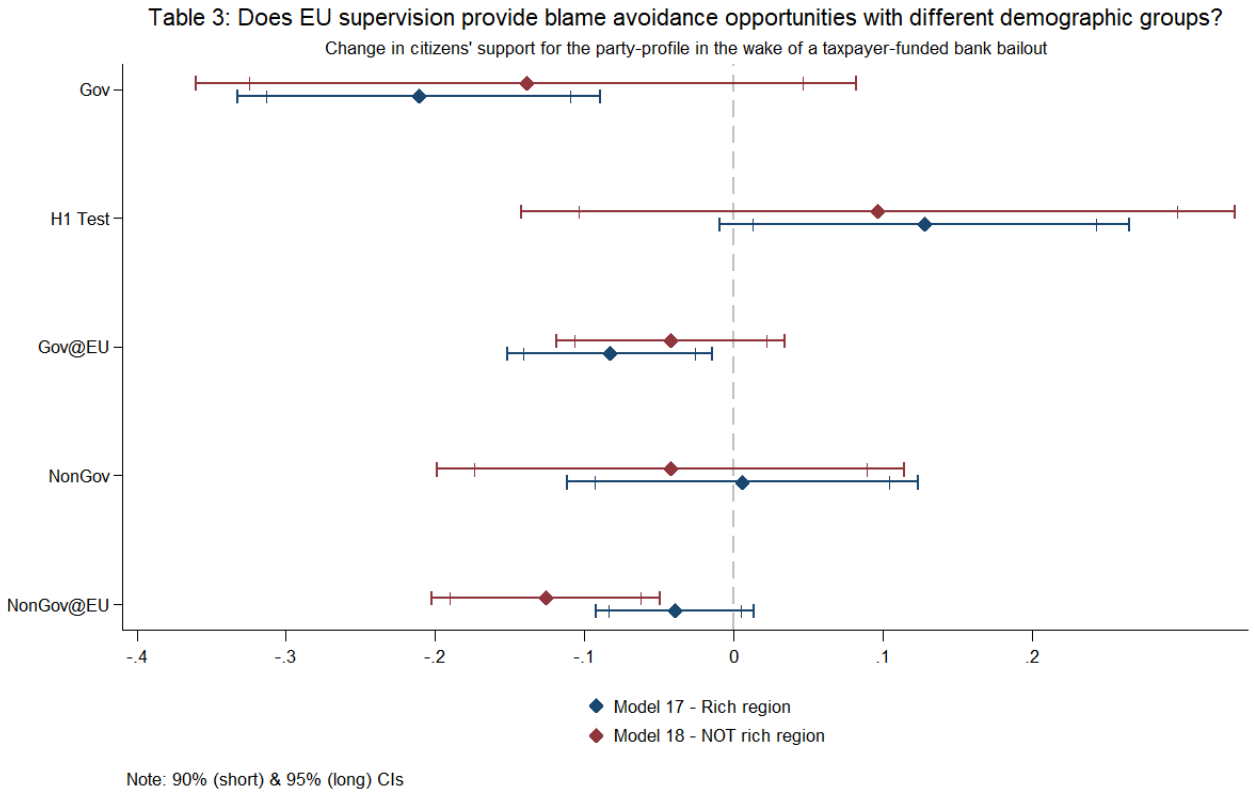
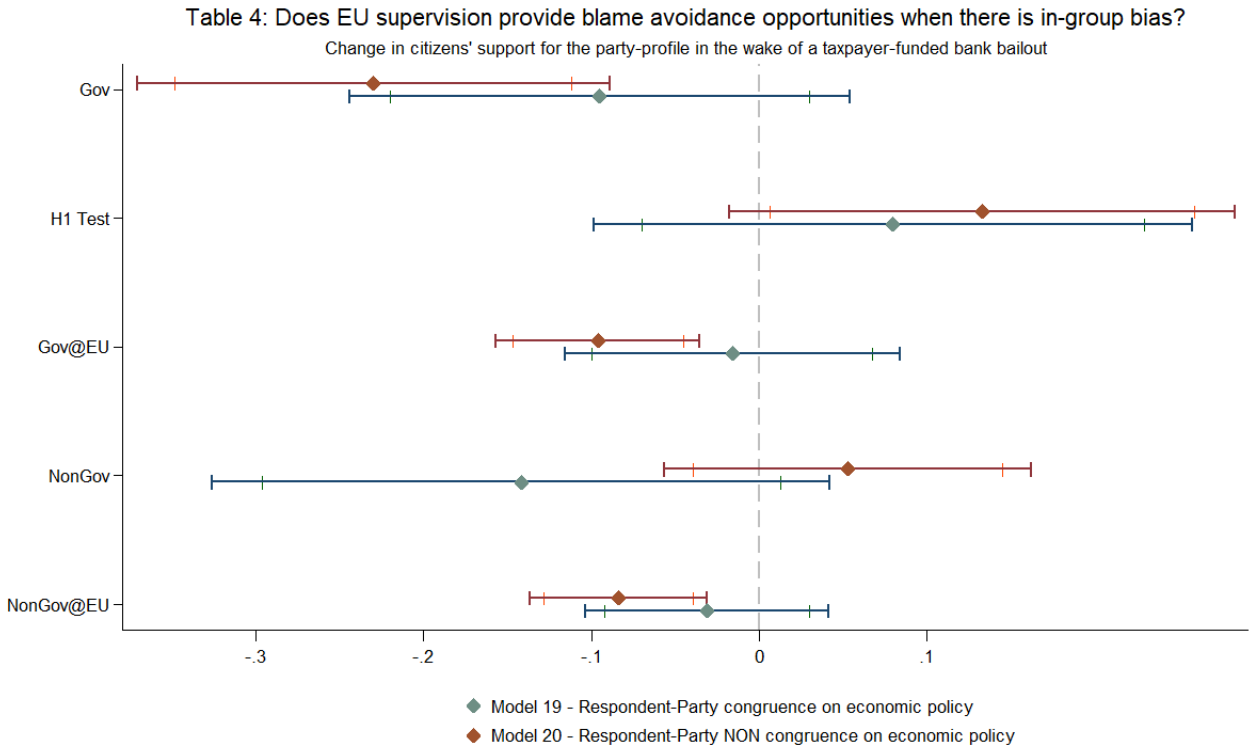
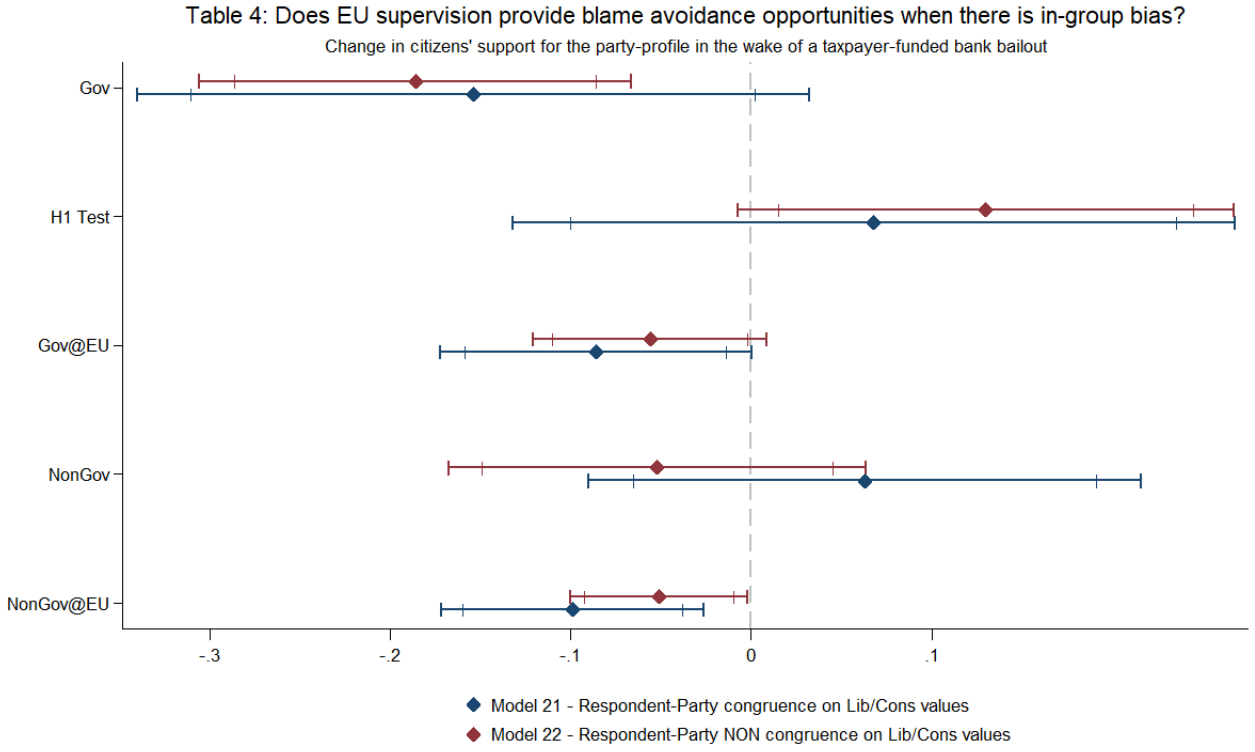


Table 4 tests H1 under heterogeneous conditions that were not pre-registered, but could still be of interest to scholars of the economic and retrospective voting literature. Specifically, observations are restricted to those with congruence between the respondent's political preferences and the (randomized) agenda of the party in the profile on economic policy (Model 19) or on Liberal/Conservative values (21). In these models such congruence exists regardless of the party's place in or out of government, and regardless of whether the EU is involved in bank supervision. Whatever the case, it is always a party with which the respondent can sympathize, at least along one of the above dimensions. The literature expects that due to in-group bias, citizens will not attribute blame to the party they favor. No such congruence exists in Models 20 and 22; there respondents are presented with parties that are not aligned with their preferences. In Table 4, H1 is indeed supported where no such congruence exists (blame shifting effect of 13 percent). In contrast, congruence leads to lack of any blame attribution, as expected.



Note: 90% (short) & 95% (long) CIs



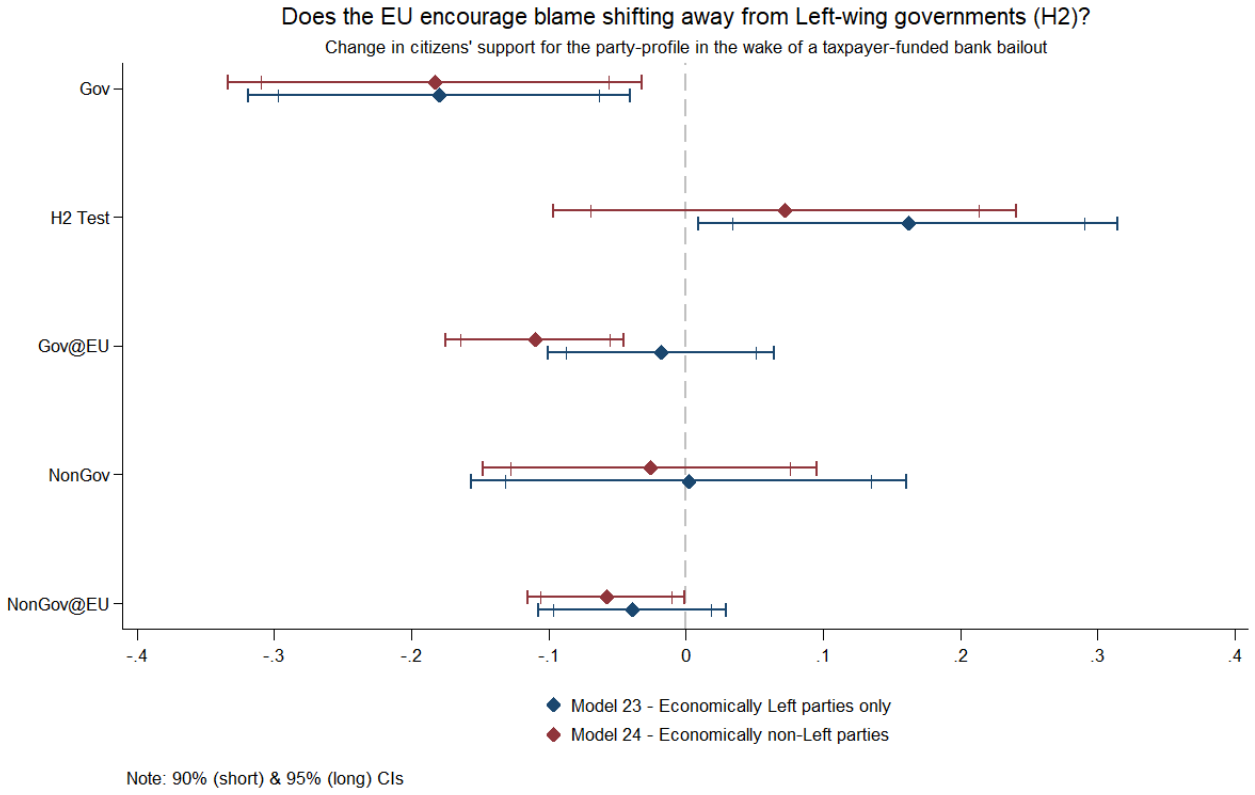
Note: 90% (short) & 95% (long) CIs

In Table 5 we test H2. In Models 23-24 we re-estimate Model 1, this time restricting observations to party profiles with Left or non-Left values on economic policy.[14] In Model 23, Left parties in government are thus compared with Left parties not in government, and in Model 24 non-Left parties in government are compared with non-Left parties not in government. Comparing the results of these two models with each other and with Model 1 in Rows 2 and 3, the blame attribution effect to the government is very similar, but the blame shifting effect is larger (16 percent) and more statistically significant in Model 23, and is not statistically significant in Model 24. Thus, H2 is supported. Another finding is that blame shifting is greater from Left parties than non-Left parties even out of government (in orange).

In Models 25-26 we split the category of parties in government into a category of Left-wing parties in government, and a category of non-Left-wing parties in government (Left-wing in terms of economic policy). Row 2 in Models 25-26 thus relates specifically to Left parties in government (which is now the default case), and Row 9 provides the test for H2 under this specification. Note that as with the coefficient estimate for *NoGovEU*×*BailoutTax* in Row 5, the coefficient estimate for *NoLWGovEU*×*BailoutTax* in Row 11 (shaded green) encapsulates both the added attribution effect to a non-Left party in government, and the shifting effect from that party, so cannot serve as a test of H2. In Model 25 this blame shifting effect at 16 percent is again larger and more statistically significant than Row 3 in Model 1, supporting H2. Both types of party in government are attributed blame (in light pink and in purple). In Model 26 we re-estimate Model 25, this time restricting observations to respondents with left-wing preferences on economic policy (see Table B3 in Appendix B for). As per the literature on in-group bias, the blame attribution effect disappears for Left parties in government,

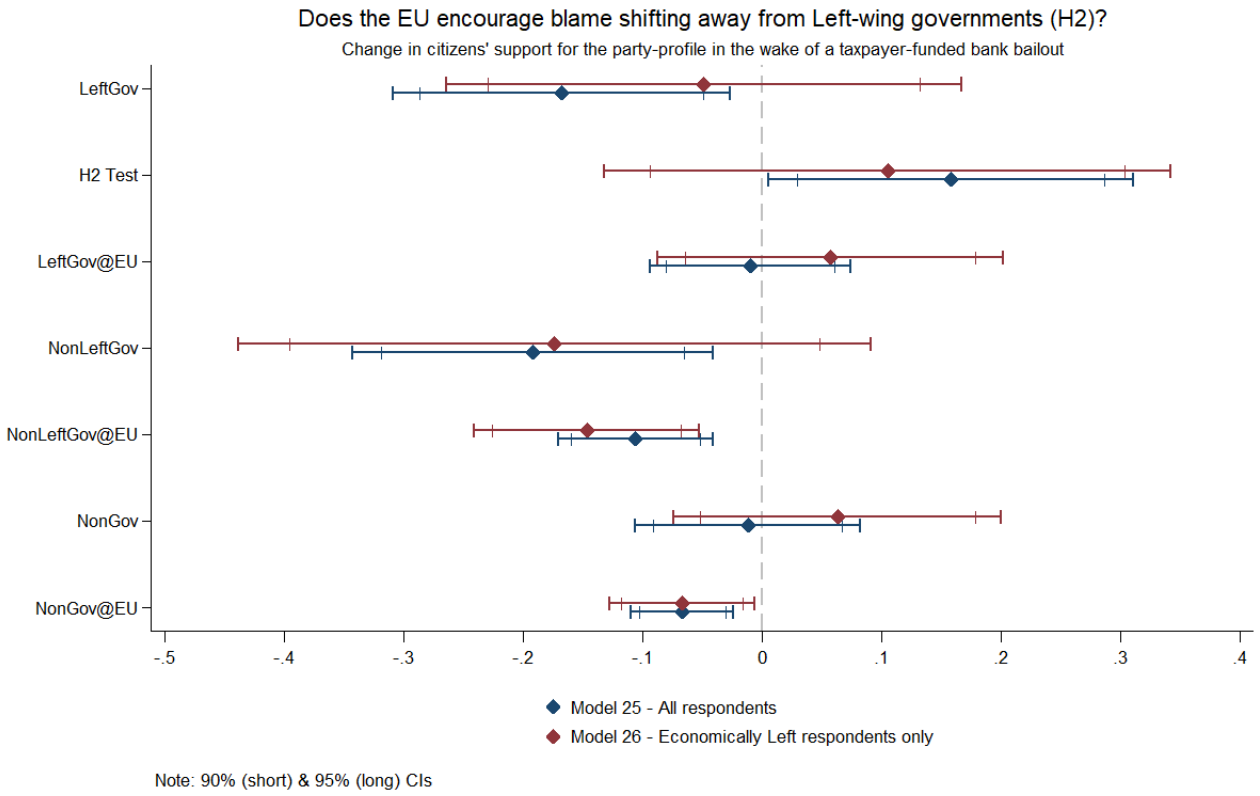
[14] Parties are classified here as Left if randomized values for economic ideology in party profile include: Very anti-free market and private property; Moderately anti-free market and private property; Parties are classified here as non-Left if randomized values for social values in party profile include: Very pro-free market and private property; Moderately pro-market and private property.

obviating their need for blame avoidance. Interestingly, in the wake of taxpayer-funded bank bailouts coupled with EU involvement, support falls for non-Left parties in government (in green) and for non-government parties(orange) in both Models 25 and 26 (bottom part). Since all respondents are included in Model 25, this suggests that respondents without left-wing preferences are those shifting blame away from Left-wing governments to the EU.

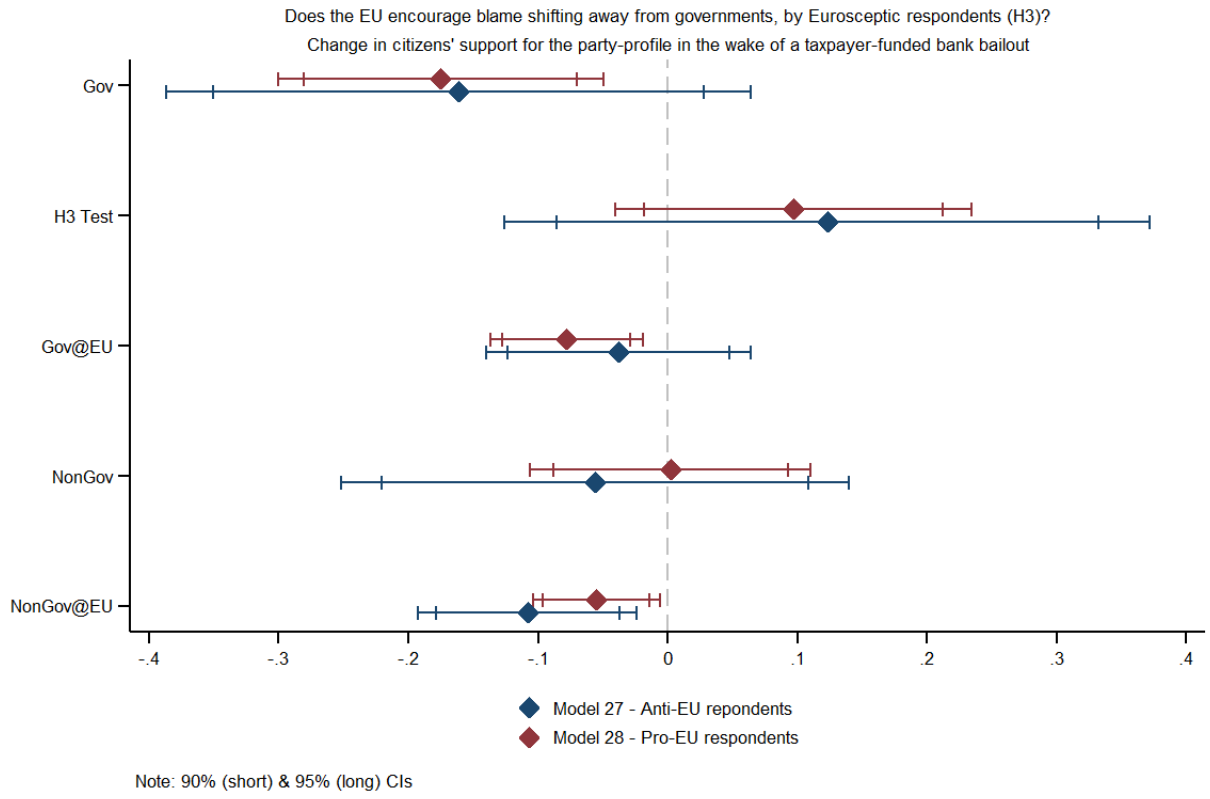


In Table 6 we test H3. In Models 27-28 we re-estimate Model 1, but restricting observations to respondents with anti- or pro-EU preferences respectively. Models 29-30 are structured similar to Models 25-26 (Table 5), with Anti- and pro-EU parties replacing Left-wing and non-Left wing ones, and (in Model 30) respondents with

Eurosceptic preferences replacing those with economically Left-wing preferences (Model 26).[15] H3 is not supported in Model 27, where it seems that Eurosceptic citizens do not even attribute blame to the government in the wake of taxpayer-funded bank bailout. This result is unexpected, but could perhaps be explained by findings from Model 30 (see below). In Model 28, the estimate in rows 3 is smaller in magnitude than in Model 1, and not statistically significant, and since these are pro-EU citizens this is in line with H3. The bottom section nevertheless reveals a decline in attribution to parties in government (dark pink), so some blame shifting is taking place with pro-EU citizens, but again the fall in support is ultimately still greater than in Model 1 (see dark pink cell in Table 1a).

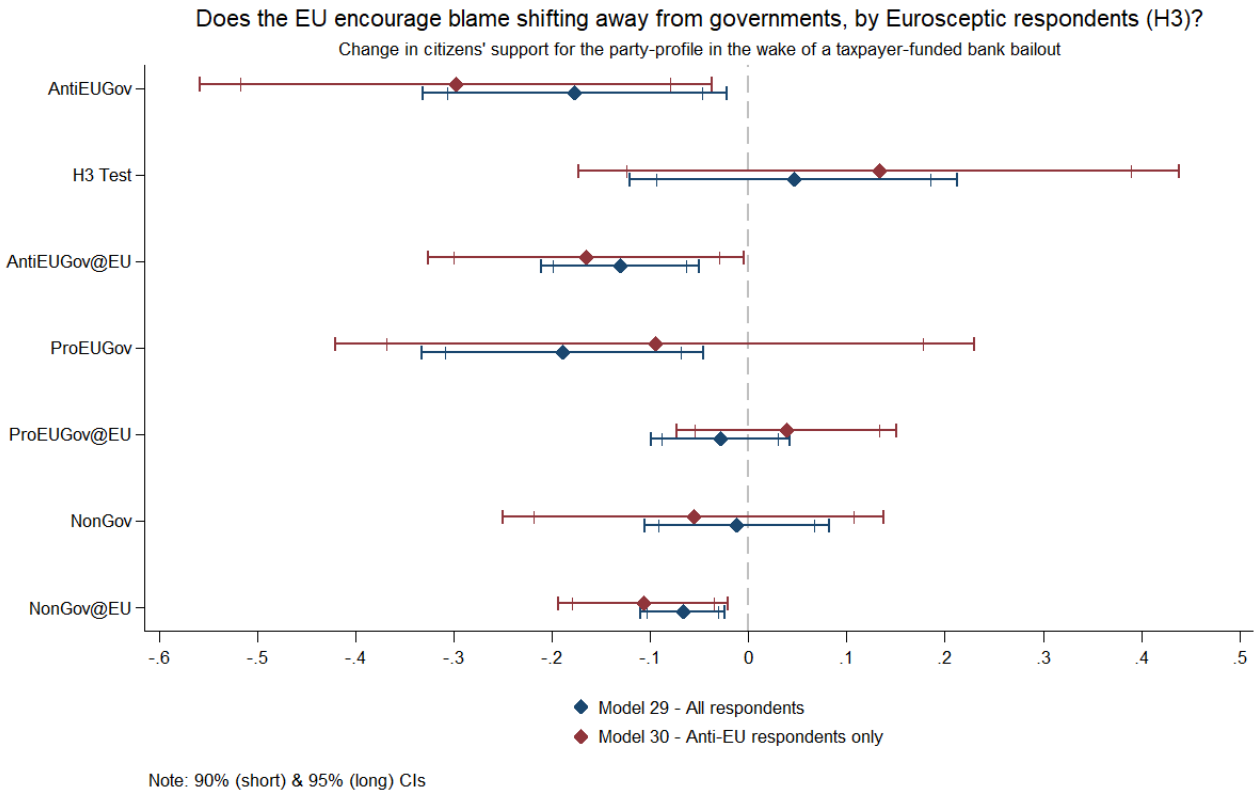


[15] Parties are classified here as anti-EU if randomized values for economic ideology in party profile include: Very anti-EU; Rather anti-EU; Parties are classified here as pro-EU if randomized values for social values in party profile include: Very EU-friendly; Rather EU-friendly; Centrist.



Likewise, in Models 29-30 the estimate in Row 9 is not statistically significant, but the bottom section shows some blame shifting from anti-EU parties in government (compare light pink and blue cells). The blame shifting effect from pro-EU parties in government at about 16 percent is larger in Model 29 (compare purple and green cells in bottom section) than the average effect in Model 1. In Model 30 Eurosceptic citizens attribute blame only to anti-EU parties in government (in light pink), and while the estimate in Row 9 is not statistically significant, they do seem to shift some blame away (about 13 percent) when the EU is involved in bank supervision (compare light pink and blue cells at the bottom part of the table), demonstrating negative in-group bias. Indeed, these effects are stronger than in Model 1, in line with H3. In contrast, Eurosceptic respondents do not attribute blame to pro-EU parties in government, so there is no blame to shift there (purple and green cells at the bottom part of the table). This could explain the result of Model 27: The different attribution to different types of parties in government can erode the statistical significance of the aggregate attribution effect

by Eurosceptic respondents. So we can say that H3 is weakly supported, in the case of pro-EU citizens (Model 28), and in terms of support by Eurosceptic citizens to anti-EU parties (Model 30).



Conclusion

This paper examined the political implications of delegating banking supervision authority to the EU, specifically focusing on how such delegation affects public support for national governments in the context of banking crises. Our research contributes to the evolving literature on retrospective voting (Malhotra & Kuo, 2008; Healy *et al.*, 2014), economic voting (Hobolt *et al.*, 2013), and blame avoidance strategies in multi-level governance systems (Heinkelmann-Wild *et al.*, 2020; Mortensen, 2016; Schlipphak & Treib, 2017) by extending the analysis to the critical yet understudied domain of banking supervision.

Our contribution to these literatures is threefold: (1) we use experimental design to separate blame attribution from blame shifting, studying the potential for blame shifting (citizens' behavior, not government action); (2)

we control for blame attribution to, and shifting from non-government; (3) we demonstrate that banking failures in particular can change citizens' political behavior, and that banking failures can politicize bank supervision by the public, even if in normal times it may seem as too technical for citizens to grasp. We argue that blame for a taxpayer-funded bank rescue can be shifted from the government to the EU, especially from Left-wing governments, and especially by Eurosceptic citizens. We also argue that blame shifting cannot take place where the public does not attribute blame to the government for bank rescue in the first place, which is the case for net recipients of taxpayer-funded bank rescues, the well informed, those who trust banks, and ideological supporters of the party in government (in-group bias). We fielded a pre-registered paired-profile conjoint survey experiment in the summer of 2024, recruiting a total of 1,724 adult citizen-residents of Germany, which we argue is a least likely case for our hypotheses, thereby providing a stringent test.

We find that a taxpayer-funded bailout, costs parties in government on average 18 percent of the general public's support, but this effect is mitigated by 11 percent if the EU is involved in bank supervision. This blame shifting effect is stronger for citizens who are highly exposed to banks (24 percent), manage their accounts in non-profit community banks (18), unaware that Germany has an independent federal bank regulator (22), do not trust banks (16), poor (19), and for Left-wing parties in government (16 percent). These findings provide important insights into the potential for international organizations (IO) to offer blame avoidance opportunities for national governments.

Our research also opens up new avenues for future inquiry. One promising direction is to explore how public opinion towards IOs evolves over time and across different contexts in response to blame-shifting strategies in supranational governance. Longitudinal studies could help track changes in the effectiveness of these mechanisms over time as public awareness of EU-level supervision evolves. Additionally, comparative analyses across different EU member states could provide insights into how varying national contexts and attitudes towards European integration influence the success of blame avoidance strategies in banking supervision. Our results potentially imply that blame avoidance opportunities for governments exist in other issue areas in in the EU

(such as a pandemic, climate change, or a debt crisis), or in other IOs. The heterogeneous effects that we uncover also inspire a rich set of follow-up questions. Such research can deepen our understanding of the broader impact of IOs on public trust and democratic accountability. Understanding these dynamics can help clarify the nexus of IOs and public opinion.

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Appendix A: Attribute tables

Table A1: Conjoint attributes and levels

Attribute	**Level**
Party in government?	1=Large party in opposition; 2=Small party in opposition; 3=New party; 4=Small party in government; 5=Large party in government.

Party characteristics:

Economic ideology	1=Very pro-free market and private property; 2=Moderately pro-market and private property; 3=Centrist; 4=Moderately anti-free market and private property; 5=Very anti-free market and private property.
Social values	1=Very Liberal; 2= Moderately Liberal; 3=Centrist; 4=Moderately Conservative; 5=Very Conservative.
European integration	1=Very anti-EU; 2=Moderately anti-EU; 3=Centrist; 4=Moderately pro-EU; 5=Very pro-EU.

Before each election:

Banks were supervised by:	1=The federal authority only; 2=Mostly the federal authority, but also the EU authority; 3=The federal authority and the EU authority in equal measure; 4=Mostly the EU authority, but also the federal authority; 5=The EU authority only.
The government rescued banks:	1=Fully paid by banks owners, not taxpayers; 2=Mostly paid by banks owners, but taxpayers also paid; 3=Evenly shared among banks owners and taxpayers; 4=Mostly paid by taxpayers, but banks owners also paid; 5=Fully paid by taxpayers, not by banks owners.
Your bank gave you:	1=All the credit you wanted at very favorable rates, and very preferential return on your deposits; 2=Most of the credit that you wanted at favorable rates, and preferential return on your deposits; 3=Part of the credit that you wanted at market rates, and market-level return on your deposits; 4=A small part of the credit that you wanted at unfavorable rates, and disadvantageous return on your deposits; 5=None of the credit that you wanted, and highly disadvantageous return on your deposits.
The German economy:	1=Grew very fast and unemployment fell significantly; 2= Grew fast and unemployment fell; 3=Grew slowly, and no new jobs were created; 4=Entered a recession, and some people lost their jobs; 5=Was in crisis, many people lost their jobs.
Your income:	1=Increased significantly; 2=Increased; 3=Did not change; 4=Fell slightly; 5=Fell significantly.

Table A2: Example of party profiles

	Party A, contesting election in 'Year X'	Party B, contesting election in 'Year Y'
Party in government?	Large party in government	Small party in opposition

Party characteristics:

Economic Ideology	Moderately anti-market and private property	Moderately pro-market and private property
Social values	Centrist	Very Conservative
European Union	Very pro-EU	Centrist

Before the election:

Banks were supervised by:	The federal authority only	The EU authority only
The government rescued banks:	Fully paid by banks owners, not taxpayers	Mostly paid by taxpayers, but banks owners also paid
Your bank gave you:	Most of the credit that you wanted at favorable rates, and preferential return on your deposits	Part of the credit that you wanted at market rates, and market-level return on your deposits
The German economy:	Was in crisis, many people lost their jobs	Grew fast and unemployment fell
Your income:	Fell slightly	Did not change

Note: In Tasks 1 headline reference to "contesting election in 'Year X/Y' is omitted

Table A3: Conjoint attributes and levels for Tasks 1 and 6

Attribute	**Level**
Party in government?	1=Large party in opposition; 2=Small party in opposition; 3=New party; 4=Small party in government; 5=Large party in government.

Party characteristics:

Economic ideology	1=Very pro-free market and private property; 2=Moderately pro-market and private property; 3=Centrist; 4=Moderately anti-free market and private property; 5=Very anti-free market and private property.
Social values	1=Very Liberal; 2= Moderately Liberal; 3=Centrist; 4=Moderately Conservative; 5=Very Conservative.
European integration	1=Very anti-EU; 2=Moderately anti-EU; 3=Centrist; 4=Moderately pro-EU; 5=Very pro-EU.
Right-Left ideology	1=Very Left; 2= Moderately Left; 3=Centrist; 4=Moderately Right; 5=Very Right.
Religion	1=Very religious; 2=Moderately religious; 3=Centrist; 4=Moderately secular; 5=Very secular.
Climate	1=Very anti climate policy; 2=Anti climate policy; 3=Centrist; 4=Supports climate policy; 5=Very supportive of climate policy.
Leader's gender	1=Male; 2=Female; 3=Other.
Leader's age	1=Very young; 2=Young; 3=Middle-age; 4=Old; 5=Very Old.

Figure A1: Questionnaire

[survey language is German; the following is the English version]

Start of Block: Consent Form

Welcome and thank you for your interest in this study, which is being conducted by researchers from Tel Aviv University and LMU Munich.

We are going to ask you questions about your political opinions and beliefs. Some of the questions may be difficult to answer, but we trust you will do your best. Answering all of the questions is supposed to take up roughly 15 minutes.

Take enough time to read and understand each question. To ensure the quality of survey data, your responses are subjected to statistical control methods that may detect incoherent or rushed responses. For example, skipping many questions may result in your answers not being included in the survey and your compensation.

Declaration of consent for participation in a scientific study:

Before you start the questionnaire, we would like to draw your attention to the following points. Your data will be collected and processed exclusively on the basis of the statutory provisions (GDPR). You have the following personal rights in connection with this survey.

Participation in this research is voluntary and you can opt out at any time. Your participation is anonymous, it cannot be traced back to individual respondents. All information you submit will be used for scientific purposes only and will be treated confidentially. Your answers may be used for other research purposes without your identity being known. All results of this research are also only published in an anonymous and aggregated form. You agree to the collection, processing, forwarding and use of the data as described here, also for replication purposes.

Please indicate below if you agree to participate in this study, then continue with the survey by clicking the next arrow.

○ Disagree (quit survey)

○ Agree

What is your Prolific ID?

_____

End of Block: Consent Form

Start of Block: Demographics

First, some personal questions.

What is your gender?

- ○ Male
- ○ Female
- ○ Other
- ○ No answer

What year were you born?

In which state do you currently live?

- ○ Baden-Württemberg
- ○ Bavaria
- ○ Berlin
- ○ Brandenburg
- ○ Bremen
- ○ Hamburg
- ○ Hesse
- ○ Lower Saxony
- ○ Mecklenburg-Vorpommern
- ○ North Rhine-Westphalia
- ○ Rhineland-Palatinate
- ○ Saarland
- ○ Saxony
- ○ Saxony-Anhalt
- ○ Schleswig-Holstein
- ○ Thuringia
- ○ No answer

What is the highest educational level that you have attained?

- ○ Without a high school diploma
- ○ Main/elementary school certificate or polytechnic high school with certificate 8./9. Class
- ○ Secondary school leaving certificate, technical school certificate, qualified secondary school certificate I, qualified secondary school certificate or equivalent 10th grade certificate
- ○ Vocational school, vocational school or vocational high school diploma, technical college diploma (fully qualifying degree)
- ○ Abitur, general or subject-specific higher education entrance qualification
- ○ Master's degree, business administration or other degree from a university of applied sciences or vocational academy
- ○ University, college/college (Diploma, state examination, bachelor's, master's, master's, doctorate)
- ○ No answer

People sometimes describe themselves as belonging to the working class, the middle class, or the upper or lower class. Would you describe yourself as belonging to the:

- ○ Upper class
- ○ Upper middle class
- ○ Lower middle class
- ○ Working class
- ○ Lower class
- ○ No answer

Page Break

End of Block: Demographics

Start of Block: Politics

Some people prefer lower taxes, although this results in less social services. Others prefer more social services, although this results in raising taxes. What is your opinion on this issue?

- 1 = Lower taxes, although this results in less social services
- 2
- 3
- 4
- 5 = More social services, although this results in raising taxes
- No answer

In politics, people often talk about "Left" and "Right". How would you rate your own political views?

- 1 = Left
- 2
- 3
- 4
- 5 = Right
- No answer

Generally speaking, what is your image of the European Union?

- ○ Very positive
- ○ Positive
- ○ Neither positive nor negative
- ○ Negative
- ○ Very negative
- ○ No answer

Imagine there were a referendum in Germany tomorrow about membership of the European Union. Would you vote for Germany to remain a member of the European Union or to leave the European Union?

- ○ Remain a member of the European Union
- ○ Don’t know
- ○ Leave the European Union
- ○ No answer

There are several ways to stay updated on politics during an election campaign and to receive information about each party. We want to know which source people trust to get this information. We also want to know if you are paying attention to the question. To show that you've read this much, please ignore the rest of the question and select both the first and last options.
When you need to find such information on politics and parties, which is in general your main source? **Please choose one:**

- ☐ Television
- ☐ Newspaper
- ☐ Radio
- ☐ Internet
- ☐ Personal conversations
- ☐ Another source
- ☐ None of the above

End of Block: Politics

Start of Block: Institutions&Banks

Consider the following public institutions. Please state if you trust these institutions or not:

	Do not trust at all	Do not Trust	Neither trust nor distrust	Trust	Fully Trust	No answer
The Bundestag	○	○	○	○	○	○
The Federal Constitutional Court	○	○	○	○	○	○
The German armed forces	○	○	○	○	○	○
Here chose "Trust"	○	○	○	○	○	○
The trade unions	○	○	○	○	○	○
The banks	○	○	○	○	○	○
The media	○	○	○	○	○	○
The police	○	○	○	○	○	○
The federal government	○	○	○	○	○	○
The European Union	○	○	○	○	○	○

How much of your savings do you personally keep as saving accounts, time deposits, certificates of deposit or other such **deposits** (not mutual funds) **in banks**?

- ○ None of my savings
- ○ A small part of my savings
- ○ Half of my savings
- ○ Most of my savings
- ○ All of my savings
- ○ Don't know
- ○ Prefer not to answer

Relative to your total monthly income, how high is the total of monthly payments on all of the **loans from banks** (for any purpose) that you are personally paying or that you personally guarantee?

- ○ Very small
- ○ Small
- ○ Not small, not large
- ○ Large
- ○ Very large
- ○ Don't know
- ○ Prefer not to answer

In Germany, all banks have deposit insurance. However, some banks such as Sparkassen und Giroverband, Landesbanken, or Volks- und Raiffeisenbanken are also protected against their own

insolvency. Where do you manage your personal accounts?

- ○ I only have accounts with protected banks
- ○ II have major accounts with protected banks, and minor accounts with non-protected banks
- ○ I have major accounts with protected AND with non-protected banks
- ○ I have major accounts with non-protected banks, and minor accounts with protected banks
- ○ I only have accounts with non-protected banks
- ○ Don't know
- ○ Prefer not to answer

In Germany, banks are supervised by a federal agency, whose main objective is to ensure that bank customers and investors can trust the stability and integrity of banks. In your opinion, is this agency controlled by the government, or is it independent from the government?

- ○ Agency is fully controlled by the government
- ○ Agency is mostly controlled by the government
- ○ Agency is neither controlled by the government nor independent from it
- ○ Agency is mostly independent from the government
- ○ Agency is fully independent from the government
- ○ Don't know
- ○ Prefer not to answer

_____

End of Block: Institutions&Banks

Start of Block: Conjoint_Experiment_TASK01a (ICCI Part A)

You will next be presented with two hypothetical political parties.
Imagine that each of them is **competing against each other** in an election to Germany's federal legislature.

For each party, you are provided with:

- Its place in government or opposition before the election.
- Its party characteristics.

Please study this information carefully and choose which of these parties you support more.

Following this, you will be presented with a different pair of parties and again asked to choose one of them.
This process will be repeated 11 times (you will be presented with a total of 11 pairs of parties).

NOTE: In Pair #2 and in other pairs that will follow, parties will not be competing directly with each other, rather they will be each competing with other parties (in two DIFFERENT elections) and you will be asked to select which party you support more

Pair #**1** of a total of 11 pairs of parties:

	Party A	Party B
Party in government?	${e://Field/c1_Gov1}	${e://Field/c1_Gov2}

Party Characteristics:

	Party A	Party B
Economic ideology	${e://Field/c1_Econ1}	${e://Field/c1_Econ2}
Social values	${e://Field/c1_LC1}	${e://Field/c1_LC2}
European integration	${e://Field/c1_EU1}	${e://Field/c1_EU2}
Right-Left ideology	${e://Field/c1_RL1}	${e://Field/c1_RL2}
Religion	${e://Field/c1_Relig1}	${e://Field/c1_Relig2}
Climate	${e://Field/c1_Envi1}	${e://Field/c1_Envi2}
Leader's gender	${e://Field/c1_Gender1}	${e://Field/c1_Gender2}
Leader's age	${e://Field/c1_Age1}	${e://Field/c1_Age2}

Which party do you support more?

- ○ Party A
- ○ Party B
- ○ None of the parties, or don't know

And now if you must decide between the two, which party do you support more?

- ○ Party A
- ○ Party B

End of Block: Conjoint_Experiment_TASK01a (ICCI Part A)

Start of Block: Conjoint_Experiment_TASK02a

You will again be presented with two hypothetical political parties.
Now imagine that each of them is contesting a **DIFFERENT** election to Germany's federal legislature.

Note: The parties are NOT competing against each other in a single election; Rather, each is fighting other parties in a different hypothetical election.

For each party, you are provided with:

- Its place in government or opposition before the election.
- Its party characteristics.
- Hypothetical information on different developments that occurred before the particular election that each party is contesting.

Please study this information carefully and choose which of these parties you support more, given also the developments that occurred before each election.

Pair #**2** of a total of 11 pairs of parties:

	Party A	Party B
Party in government?	${e://Field/c2_Gov1}	${e://Field/c2_Gov2}

Party Characteristics:

	Party A	Party B
Economic ideology	${e://Field/c2_Econ1}	${e://Field/c2_Econ2}
Social values	${e://Field/c2_LC1}	${e://Field/c2_LC2}
European Integration	${e://Field/c2_EU1}	${e://Field/c2_EU2}

Before each election:

	Party A	Party B
Banks were supervised by:	${e://Field/c2_Supervision1}	${e://Field/c2_Supervision2}
The government rescued banks:	${e://Field/c2_GBanks1}	${e://Field/c2_GBanks2}
Your bank gave you:	${e://Field/c2_YBank1}	${e://Field/c2_YBank2}
The German economy:	${e://Field/c2_GEcon1}	${e://Field/c2_GEcon2}
Your income:	${e://Field/c2_YEcon1}	${e://Field/c2_YEcon2}

Which party do you support more?

- ○ Party A
- ○ Party B
- ○ None of the parties, or don't know

And now if you must decide between the two, which party do you support more?

- ○ Party A
- ○ Party B

End of Block: Conjoint_Experiment_TASK02a

Start of Block: Conjoint_Experiment_TASK03a

You will again be presented with two hypothetical political parties.
Imagine that each of them is contesting a **DIFFERENT** election to Germany's federal legislature.

Note: The parties are NOT competing against each other in a single election; Rather, each is fighting other parties in a different hypothetical election.

For each party, you are provided with:

- Its place in government or opposition before the election.
- Its party characteristics.
- Hypothetical information on different developments that occurred before the particular election that each party is contesting.

Please study this information carefully and choose which of these parties you support more, given also the developments that occurred before each election.

Pair #**3** of a total of 11 pairs of parties:

	Party A	Party B
Party in government?	${e://Field/c3_Gov1}	${e://Field/c3_Gov2}

Party Characteristics:

	Party A	Party B
Economic ideology	${e://Field/c3_Econ1}	${e://Field/c3_Econ2}
Social values	${e://Field/c3_LC1}	${e://Field/c3_LC2}
European Integration	${e://Field/c3_EU1}	${e://Field/c3_EU2}

Before each election:

	Party A	Party B
Banks were supervised by:	${e://Field/c3_Supervision1}	${e://Field/c3_Supervision2}
The government rescued banks:	${e://Field/c3_GBanks1}	${e://Field/c3_GBanks2}
Your bank gave you:	${e://Field/c3_YBank1}	${e://Field/c3_YBank2}
The German economy:	${e://Field/c3_GEcon1}	${e://Field/c3_GEcon2}
Your income:	${e://Field/c3_YEcon1}	${e://Field/c3_YEcon2}

Which party do you support more?

- ○ Party A
- ○ Party B
- ○ None of the parties, or don't know

And now if you must decide between the two, which party do you support more?

- ○ Party A
- ○ Party B

End of Block: Conjoint_Experiment_TASK03a

Start of Block: Conjoint_Experiment_TASK04a

You will again be presented with two hypothetical political parties.
Imagine that each of them is contesting a **DIFFERENT** election to Germany's federal legislature.

Note: The parties are NOT competing against each other in a single election; Rather, each is fighting other parties in a different hypothetical election.

For each party, you are provided with:

- Its place in government or opposition before the election.
- Its party characteristics.
- Hypothetical information on different developments that occurred before the particular election that each party is contesting.

Please study this information carefully and choose which of these parties you support more, given also the developments that occurred before each election.

Pair #**4** of a total of 11 pairs of parties:

	Party A	Party B
Party in government?	${e://Field/c4_Gov1}	${e://Field/c4_Gov2}

Party Characteristics:

	Party A	Party B
Economic ideology	${e://Field/c4_Econ1}	${e://Field/c4_Econ2}
Social values	${e://Field/c4_LC1}	${e://Field/c4_LC2}
European Integration	${e://Field/c4_EU1}	${e://Field/c4_EU2}

Before each election:

	Party A	Party B
Banks were supervised by:	${e://Field/c4_Supervision1}	${e://Field/c4_Supervision2}
The government rescued banks:	${e://Field/c4_GBanks1}	${e://Field/c4_GBanks2}
Your bank gave you:	${e://Field/c4_YBank1}	${e://Field/c4_YBank2}
The German economy:	${e://Field/c4_GEcon1}	${e://Field/c4_GEcon2}
Your income:	${e://Field/c4_YEcon1}	${e://Field/c4_YEcon2}

Which party do you support more?

- ○ Party A
- ○ Party B
- ○ None of the parties, or don't know

And now if you must decide between the two, which party do you support more?

- ○ Party A
- ○ Party B

End of Block: Conjoint_Experiment_TASK04a

Start of Block: Conjoint_Experiment_TASK05a

You will again be presented with two hypothetical political parties.
Imagine that each of them is contesting a **DIFFERENT** election to Germany's federal legislature.

Note: The parties are NOT competing against each other in a single election; Rather, each is fighting other parties in a different hypothetical election.

For each party, you are provided with:

- Its place in government or opposition before the election.
- Its party characteristics.
- Hypothetical information on different developments that occurred before the particular election that each party is contesting.

Please study this information carefully and choose which of these parties you support more, given also the developments that occurred before each election.

Pair #**5** of a total of 11 pairs of parties:

	Party A	Party B
Party in government?	${e://Field/c5_Gov1}	${e://Field/c5_Gov2}

Party Characteristics:

	Party A	Party B
Economic ideology	${e://Field/c5_Econ1}	${e://Field/c5_Econ2}
Social values	${e://Field/c5_LC1}	${e://Field/c5_LC2}
European Integration	${e://Field/c5_EU1}	${e://Field/c5_EU2}

Before each election:

	Party A	Party B
Banks were supervised by:	${e://Field/c5_Supervision1}	${e://Field/c5_Supervision2}
The government rescued banks:	${e://Field/c5_GBanks1}	${e://Field/c5_GBanks2}
Your bank gave you:	${e://Field/c5_YBank1}	${e://Field/c5_YBank2}
The German economy:	${e://Field/c5_GEcon1}	${e://Field/c5_GEcon2}
Your income:	${e://Field/c5_YEcon1}	${e://Field/c5_YEcon2}

Which party do you support more?

- ○ Party A
- ○ Party B
- ○ None of the parties, or don't know

And now if you must decide between the two, which party do you support more?

- ○ Party A
- ○ Party B

End of Block: Conjoint_Experiment_TASK05a

Start of Block: Conjoint_Experiment_TASK06a (ICCI Part B)

You will again be presented with two hypothetical political parties.
Imagine that each of them is contesting a **DIFFERENT** election to Germany's federal legislature.

Note: The parties are NOT competing against each other in a single election; Rather, each is fighting other parties in a different hypothetical election.

For each party, you are provided with:

- Its place in government or opposition before the election.
- Its party characteristics.

Please study this information carefully and choose which of these parties you support more.

Pair #**6** of a total of 11 pairs of parties:

	Party A	Party B
Party in government?	${e://Field/c1_Gov2}	${e://Field/c1_Gov1}

Party Characteristics:

	Party A	Party B
Economic ideology	${e://Field/c1_Econ2}	${e://Field/c1_Econ1}
Social values	${e://Field/c1_LC2}	${e://Field/c1_LC1}
European integration	${e://Field/c1_EU2}	${e://Field/c1_EU1}
Right-Left ideology	${e://Field/c1_RL2}	${e://Field/c1_RL1}
Religion	${e://Field/c1_Relig2}	${e://Field/c1_Relig1}
Climate	${e://Field/c1_Envi2}	${e://Field/c1_Envi1}
Leader's gender	${e://Field/c1_Gender2}	${e://Field/c1_Gender1}
Leader's age	${e://Field/c1_Age2}	${e://Field/c1_Age1}

Which party do you support more?

- ○ Party A
- ○ Party B
- ○ None of the parties, or don't know

And now if you must decide between the two, which party do you support more?

- ○ Party A
- ○ Party B

End of Block: Conjoint_Experiment_TASK06a (ICCI Part B)

Start of Block: Conjoint_Experiment_TASK07a (Clayton et al test)

You will again be presented with two hypothetical political parties.
Imagine that each of them is contesting a **DIFFERENT** election to Germany's federal legislature.

<u>Note:</u> The parties are NOT competing against each other in a single election; Rather, each is fighting other parties in a different hypothetical election.

For each party, you are provided with:

- Its place in government or opposition before the election.
- Its party characteristics.
- Hypothetical information on different developments that occurred before the particular election that each party is contesting.

Please study this information carefully and choose which of these parties you support more, given also the developments that occurred before each election.

<u>Pair #**7** of a total of 11 pairs of parties:</u>

	Party A	Party B
Party in government?	${e://Field/c2_Gov2}	${e://Field/c2_Gov1}

Party Characteristics:

	Party A	Party B
Economic ideology	${e://Field/c2_Econ2}	${e://Field/c2_Econ1}
Social values	${e://Field/c2_LC2}	${e://Field/c2_LC1}
European Integration	${e://Field/c2_EU2}	${e://Field/c2_EU1}

Before each election:

	Party A	Party B
Banks were supervised by:	${e://Field/c2_Supervision2}	${e://Field/c2_Supervision1}
The government rescued banks:	${e://Field/c2_GBanks2}	${e://Field/c2_GBanks1}
Your bank gave you:	${e://Field/c2_YBank2}	${e://Field/c2_YBank1}
The German economy:	${e://Field/c2_GEcon2}	${e://Field/c2_GEcon1}
Your income:	${e://Field/c2_YEcon2}	${e://Field/c2_YEcon1}

Which party do you support more?

- ○ Party A
- ○ Party B
- ○ None of the parties, or don't know

And now if you must decide between the two, which party do you support more?

- ○ Party A
- ○ Party B

End of Block: Conjoint_Experiment_TASK07a (Clayton et al test)

Start of Block: Conjoint_Experiment_TASK08a

You will again be presented with two hypothetical political parties.
Imagine that each of them is contesting a **DIFFERENT** election to Germany's federal legislature.

Note: The parties are NOT competing against each other in a single election; Rather, each is fighting other parties in a different hypothetical election.

For each party, you are provided with:

- Its place in government or opposition before the election.
- Its party characteristics.
- Hypothetical information on different developments that occurred before the particular election that each party is contesting.

Please study this information carefully and choose which of these parties you support more, given also the developments that occurred before each election.

Pair #**8** of a total of 11 pairs of parties:

	Party A	Party B
Party in government?	${e://Field/c6_Gov1}	${e://Field/c6_Gov2}

Party Characteristics:

	Party A	Party B
Economic ideology	${e://Field/c6_Econ1}	${e://Field/c6_Econ2}
Social values	${e://Field/c6_LC1}	${e://Field/c6_LC2}
European Integration	${e://Field/c6_EU1}	${e://Field/c6_EU2}

Before each election:

	Party A	Party B
Banks were supervised by:	${e://Field/c6_Supervision1}	${e://Field/c6_Supervision2}
The government rescued banks:	${e://Field/c6_GBanks1}	${e://Field/c6_GBanks2}
Your bank gave you:	${e://Field/c6_YBank1}	${e://Field/c6_YBank2}
The German economy:	${e://Field/c6_GEcon1}	${e://Field/c6_GEcon2}
Your income:	${e://Field/c6_YEcon1}	${e://Field/c6_YEcon2}

Which party do you support more?

- ○ Party A
- ○ Party B
- ○ None of the parties, or don't know

And now if you must decide between the two, which party do you support more?

- ○ Party A
- ○ Party B

End of Block: Conjoint_Experiment_TASK08a

Start of Block: Conjoint_Experiment_TASK09a

You will again be presented with two hypothetical political parties.
Imagine that each of them is contesting a **DIFFERENT** election to Germany's federal legislature.

Note: The parties are NOT competing against each other in a single election; Rather, each is fighting other parties in a different hypothetical election.

For each party, you are provided with:

- Its place in government or opposition before the election.
- Its party characteristics.
- Hypothetical information on different developments that occurred before the particular election that each party is contesting.

Please study this information carefully and choose which of these parties you support more, given also the developments that occurred before each election.

Pair #**9** of a total of 11 pairs of parties:

	Party A	Party B
Party in government?	${e://Field/c7_Gov1}	${e://Field/c7_Gov2}

Party Characteristics:

	Party A	Party B
Economic ideology	${e://Field/c7_Econ1}	${e://Field/c7_Econ2}
Social values	${e://Field/c7_LC1}	${e://Field/c7_LC2}
European Integration	${e://Field/c7_EU1}	${e://Field/c7_EU2}

Before each election:

	Party A	Party B
Banks were supervised by:	${e://Field/c7_Supervision1}	${e://Field/c7_Supervision2}
The government rescued banks:	${e://Field/c7_GBanks1}	${e://Field/c7_GBanks2}
Your bank gave you:	${e://Field/c7_YBank1}	${e://Field/c7_YBank2}
The German economy:	${e://Field/c7_GEcon1}	${e://Field/c7_GEcon2}
Your income:	${e://Field/c7_YEcon1}	${e://Field/c7_YEcon2}

Which party do you support more?

- ○ Party A
- ○ Party B
- ○ None of the parties, or don't know

And now if you must decide between the two, which party do you support more?

- ○ Party A
- ○ Party B

End of Block: Conjoint_Experiment_TASK09a

Start of Block: Conjoint_Experiment_TASK10a

You will again be presented with two hypothetical political parties.
Imagine that each of them is contesting a **DIFFERENT** election to Germany's federal legislature.

Note: The parties are NOT competing against each other in a single election; Rather, each is fighting other parties in a different hypothetical election.

For each party, you are provided with:

- Its place in government or opposition before the election.
- Its party characteristics.
- Hypothetical information on different developments that occurred before the particular election that each party is contesting.

Please study this information carefully and choose which of these parties you support more, given also the developments that occurred before each election.

Pair #**10** of a total of 11 pairs of parties:

	Party A	Party B
Party in government?	${e://Field/c8_Gov1}	${e://Field/c8_Gov2}

Party Characteristics:

	Party A	Party B
Economic ideology	${e://Field/c8_Econ1}	${e://Field/c8_Econ2}
Social values	${e://Field/c8_LC1}	${e://Field/c8_LC2}
European Integration	${e://Field/c8_EU1}	${e://Field/c8_EU2}

Before each election:

	Party A	Party B
Banks were supervised by:	${e://Field/c8_Supervision1}	${e://Field/c8_Supervision2}
The government rescued banks:	${e://Field/c8_GBanks1}	${e://Field/c8_GBanks2}
Your bank gave you:	${e://Field/c8_YBank1}	${e://Field/c8_YBank2}
The German economy:	${e://Field/c8_GEcon1}	${e://Field/c8_GEcon2}
Your income:	${e://Field/c8_YEcon1}	${e://Field/c8_YEcon2}

Which party do you support more?

- ○ Party A
- ○ Party B
- ○ None of the parties, or don't know

And now if you must decide between the two, which party do you support more?

- ○ Party A
- ○ Party B

End of Block: Conjoint_Experiment_TASK10a

Start of Block: Conjoint_Experiment_TASK11a

You will again be presented with two hypothetical political parties.
Imagine that each of them is contesting a **DIFFERENT** election to Germany's federal legislature.

Note: The parties are NOT competing against each other in a single election; Rather, each is fighting other parties in a different hypothetical election.

For each party, you are provided with:

- Its place in government or opposition before the election.
- Its party characteristics.
- Hypothetical information on different developments that occurred before the particular election that each party is contesting.

Please study this information carefully and choose which of these parties you support more, given also the developments that occurred before each election.

Pair #**11** of a total of 11 pairs of parties:

	Party A	Party B
Party in government?	${e://Field/c9_Gov1}	${e://Field/c9_Gov2}

Party Characteristics:

	Party A	Party B
Economic ideology	${e://Field/c9_Econ1}	${e://Field/c9_Econ2}
Social values	${e://Field/c9_LC1}	${e://Field/c9_LC2}
European Integration	${e://Field/c9_EU1}	${e://Field/c9_EU2}

Before each election:

	Party A	Party B
Banks were supervised by:	${e://Field/c9_Supervision1}	${e://Field/c9_Supervision2}
The government rescued banks:	${e://Field/c9_GBanks1}	${e://Field/c9_GBanks2}
Your bank gave you:	${e://Field/c9_YBank1}	${e://Field/c9_YBank2}
The German economy:	${e://Field/c9_GEcon1}	${e://Field/c9_GEcon2}
Your income:	${e://Field/c9_YEcon1}	${e://Field/c9_YEcon2}

Which party do you support more?

- ○ Party A
- ○ Party B
- ○ None of the parties, or don't know

And now if you must decide between the two, which party do you support more?

- ○ Party A
- ○ Party B

End of Block: Conjoint_Experiment_TASK11a

Start of Block: AttentionManipulationChecks

Three last questions for this survey

Which of the following characteristics have you identified in the parties from which you were asked to choose (select one or more)?

- [ ] Foreign relations with the US
- [ ] Religion
- [ ] The European Union
- [ ] Leader's age
- [ ] Economic ideology

Which of the following appeared as a pre-election development in this study (select one or more)?

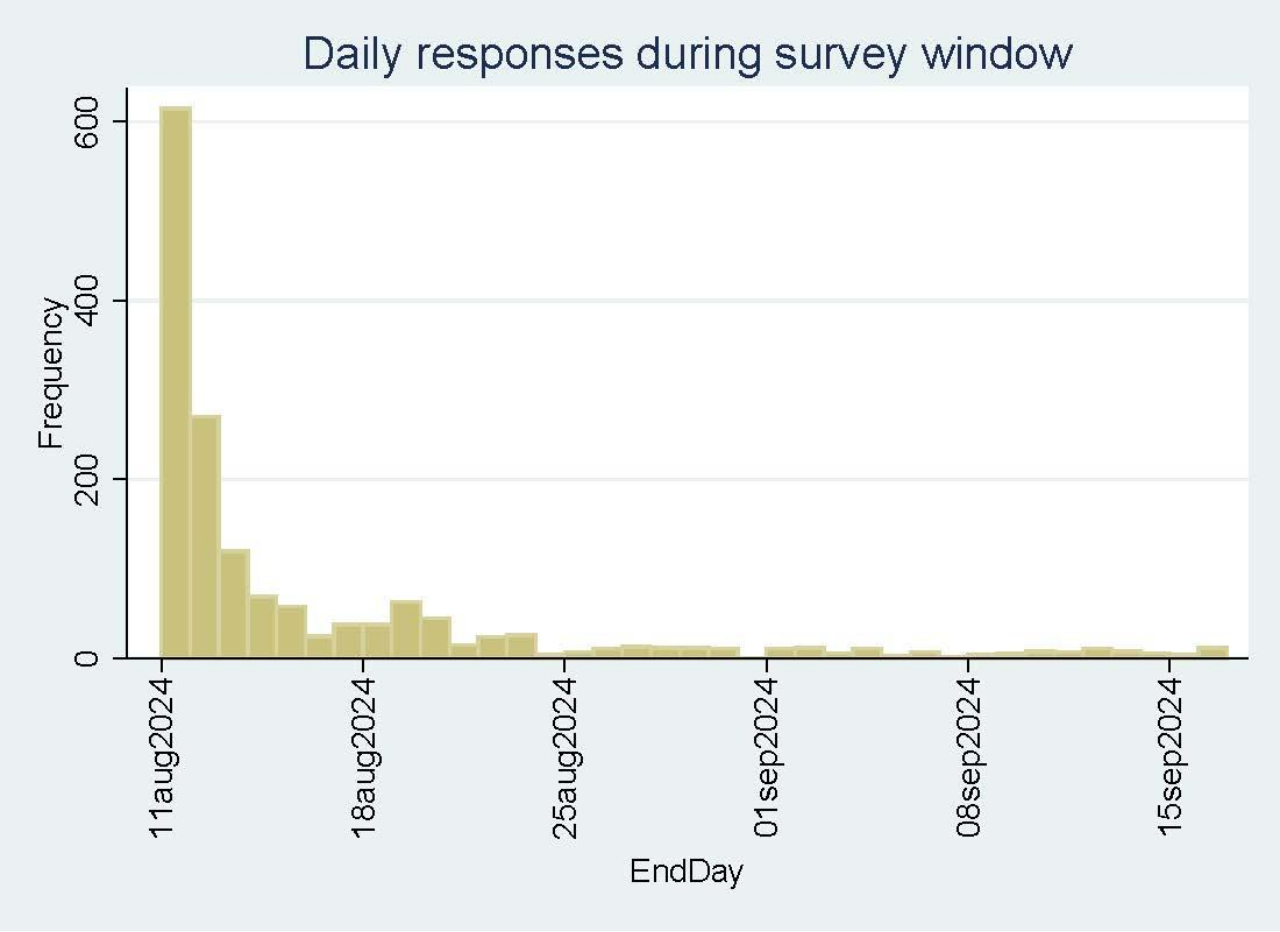
- [ ] Natural disaster
- [ ] Bank rescues
- [ ] Your financial situation
- [ ] Early election
- [ ] Bank supervision

Page Break

Appendix B: description and analysis of survey performance and quality

Timing

The sampling was done in two survey windows. We first ran a pre-test pilot experiment with 127 participants on 25 July 2024, from 9:39 AM to 12:31 PM CET (see report at OSF.IO/4AFQ8). We then ran the survey with an additional 1,597 participants from 11:34 AM CET on 11 August 2024, to 10:06 AM on 17 September 2024 (37 days), but as the histogram of daily responses below shows, the responses were heavily stacked on the survey's first few days. Unless otherwise specified, this reports will now aggregate both survey windows.



Participants were not pre-screened and the sample was not modeled to be representative, so any socio-demographic bias among participants is random. However, an equal number of men and women were sought.

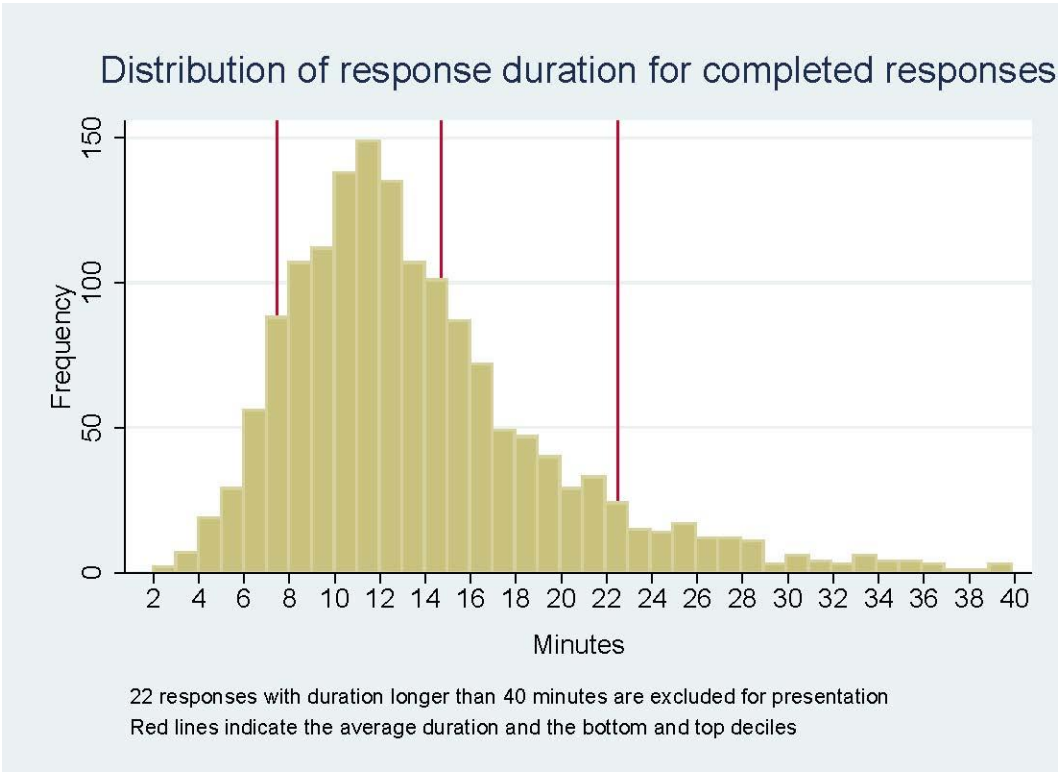
Of a total of 1,724 responses, 25 were incomplete, which means that have completed at least Task 2, but have not gone through to answer the manipulation check at the very end of the survey.

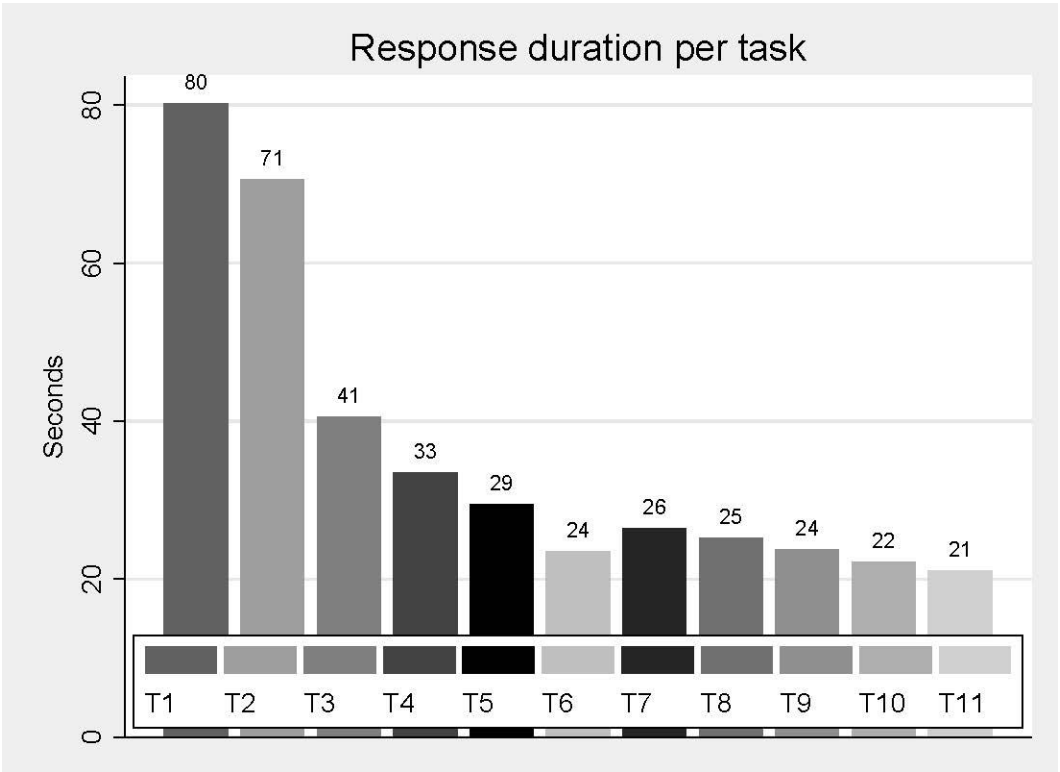
Cognitive load

We next check if the experiment burdened participants with excessive cognitive demands, and conclude that it did not. For this we analyze total response duration, task duration, consistency of choice, attention checks, and trends in choices over times.

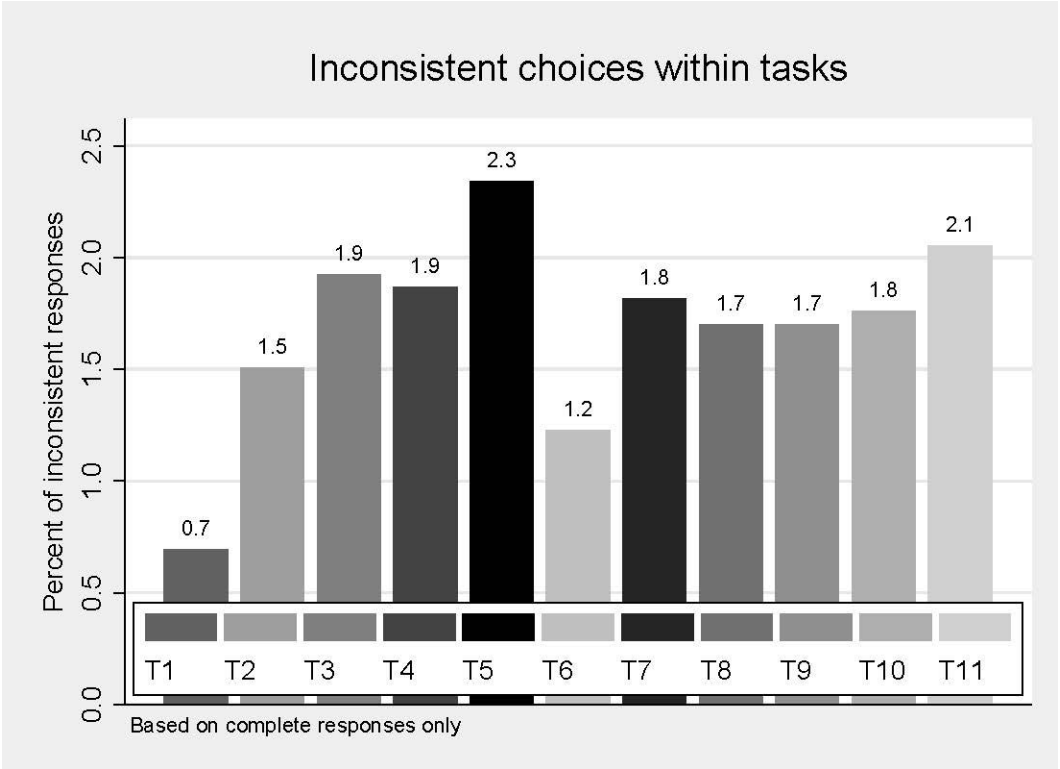
Response duration: Among completed answers, the median response time (the time it took participants to complete the entire survey experiment) was 12:30 minutes (750 seconds) and the average was 14:40 (880 seconds), compared with the 15 minutes that participants were informed to expect in the consent form. This suggest that overall the survey did not pose a particular challenge to participants in terms of complexity and length. However, 22 responses took more than 40 minutes to complete, 4:46 hours at most. At the other tale of the response duration distribution, the shortest response took 2:45 minutes, and 10 percent of responses took 7:28 minutes or less. This of course raises concerns about the extent of attention such short responses gave to the survey, which we address below.

Task duration: As the figure below demonstrates, among completed responses median values of response times per task diminish consistently, as participants get familiar with the particular structure of this experiment. Response time per task falls from 80 seconds in the first task, to 21 seconds in the 11th task. This seems like sufficient time dedicated by participants to understand the experiment early on, followed by a reasonable learning curve. A slight duration increase is registered in Task 7, when participants return to events-driven choice after no events in Task 6. We interpret it as further evidence of attention on the part of participants.


Distribution of response duration for completed responses
Frequency
0
50
100
150
2 4 6 8 10 12 14 16 18 20 22 24 26 28 30 32 34 36 38 40
Minutes
22 responses with duration longer than 40 minutes are excluded for presentation
Red lines indicate the average duration and the bottom and top deciles


Response duration per task
Seconds
0
20
40
60
80
80
71
41
33
29
24
26
25
24
22
21
T1 T2 T3 T4 T5 T6 T7 T8 T9 T10 T11

Consistency of choice: Among the 1,699 complete responses, we calculated that Clayton *et al*. (2023) swapping error (the rate of disagreement between the two-way choices in Tasks 2 and 7) is 0.2507, Clayton *et al*. suggest. The ICCI (the rate of disagreement between Tasks 1 and 6) is even better at 0.1913. This suggests that asking participants to choose among parties that are not directly competing in the same election is not too cognitively demanding for them. As for inconsistent choice within each task (choosing Party A in the three-way choice and then Party B in the two-way choice in a single task, or Party B first and Party A next), such instances become gradually more frequent from Task 1 to Task 5, then fall in Task 6 and slightly rise again in the following tasks (see figure below). Overall, however, this relates to no more than 2.3 percent of tasks in Task 5. When excluding Tasks 1, 6 and 7 and focusing on the eight tasks that are included in regression analysis, only 1.9 percent of these tasks among the 1,699 complete responses are inconsistent. We interpret this as evidence of some fatigue that builds up with tasks, but greater attention in Task 6, when the parties are again directly competing in elections.



Attention checks: The survey included four attention check questions, two before the experiment and two after the last task. Eight participants who failed both pre-experiment attention checks (the one on sources of information after the questions on the EU, and the fourth line in the block on trust in institutions) were immediately rejected and did not participate in the experiment. Post-experiment we asked participants if they can (1) recall party attributes from the tasks they had just completed and (2) recall events from these tasks. Participants are considered to have failed these attention checks if the selected any attributes/events that were not included in any task, or selected fewer than three of the four correct attributes, or two of the three correct event. Rates of failure in attention checks are much lower than the chance of failure in random guessing:

1st pre-experiment attention check (sources of information on politics): 34 percent failed compared with 98 percent in random guessing (1-(1/7)×(1/6)).

2nd pre-experiment attention check (trust in institutions): 1 percent failed compared with 83 percent in random guessing (1-(1/6)).

1st post-experiment attention check (party attributes in the conjoint): 32 percent of complete responses failed compared with 60 percent in random guessing (1-0.8×0.75×0.66).

2nd post-experiment attention check (events in the conjoint): 19 percent of complete responses failed compared with 70 percent in random guessing (1-0.6×0.5).

Indeed, failure rates are not any worse in the post-experiment checks than in the first attention check, which suggests that the experiment is not too cognitively demanding (statistics of the pre-experiment checks include the above eight participants).

Trends in choices over times: We next tested for a possible trend in participants' choices during the experiment. For this, we reshaped the data such that each line (observation) represents a single party in a single task done by a single participant, but excluded Tasks 1, 6 and 7. We then ran OLS and probit regression analyses of the three-way and two-way binary choices (standard errors clustered on participants in all regressions). As independent

variables we specified a task count (*Task*), the nine attribute dummies, and the socio-demographic controls. The coefficient of *Task* was insignificant for the two-way binary choice, but significant in the three-way choice, implying that participants were up to 1.5 percent likelier to select the "Don't know" option with every new task (see Table B1).

We next interacted *Task* with each of the nine attributes, generating 72 (9×8) interaction-coefficients in each regression (one per value of *Task*). In the OLS regressions for the three-way choice, only four of these interaction-coefficients are statistically significant at $p<0.10$; Seven are identified for the two-way choice (see Table B1). Similar counts apply to the probit regressions. Furthermore, these statistically significant interaction-coefficients are spread-out across different attributes and tasks, with no clear pattern emerging. All of this suggests that while occasionally fatigue may affect choices in our survey, they are small in magnitude and non-systematic.

Manipulation

Of the completed responses, only less than 8 percent were able to correctly identify what this study is about, in that they chose all three options "Parties in Government", "The European Union" and "Banking policies" and did not select any of the other four options in the manipulation check question (the very last question in the survey). Thus, we are confident that the vast majority of participants did not manipulate their choices in ways that affect our results.

Table B1: Basic regressions with task-count interactions

	(1)	(2)	(3)	(4)
	B3way	*B2way*	*B3way*	*B2way*
3.Task	0.002	-0.029	-0.005	-0.083
	(0.027)	(0.028)	(0.079)	(0.077)
4.Task	-0.010	-0.002	-0.025	-0.003
	(0.028)	(0.028)	(0.081)	(0.077)
5.Task	-0.008	-0.021	-0.023	-0.058
	(0.028)	(0.028)	(0.080)	(0.077)
8.Task	-0.056**	-0.038	-0.152*	-0.105
	(0.028)	(0.028)	(0.081)	(0.077)
9.Task	-0.047	-0.017	-0.120	-0.048
	(0.029)	(0.029)	(0.085)	(0.079)
10.Task	-0.008	0.000	-0.007	-0.003
	(0.028)	(0.028)	(0.081)	(0.077)
11.Task	-0.078***	-0.033	-0.200**	-0.090
	(0.028)	(0.028)	(0.082)	(0.078)
GovParty	0.003	-0.014	0.011	-0.034
	(0.016)	(0.017)	(0.047)	(0.046)
3.Task × GovParty	0.012	0.026	0.032	0.068
	(0.023)	(0.025)	(0.067)	(0.066)
4.Task × GovParty	0.012	0.003	0.033	0.003
	(0.024)	(0.024)	(0.068)	(0.065)
5.Task × GovParty	0.023	0.037	0.062	0.097
	(0.023)	(0.025)	(0.068)	(0.066)
8.Task × GovParty	-0.005	0.024	-0.019	0.059
	(0.023)	(0.024)	(0.068)	(0.065)
9.Task × GovParty	0.028	0.062**	0.082	0.165**
	(0.023)	(0.025)	(0.068)	(0.065)
10.Task × GovParty	-0.009	0.006	-0.034	0.013
	(0.024)	(0.025)	(0.069)	(0.066)
11.Task × GovParty	0.015	0.013	0.042	0.032
	(0.023)	(0.024)	(0.067)	(0.064)
EconomicallyLeftParty	-0.071***	-0.064***	-0.202***	-0.172***
	(0.017)	(0.017)	(0.049)	(0.046)
3.Task × EconomicallyLeftParty	-0.018	-0.012	-0.051	-0.031
	(0.024)	(0.025)	(0.069)	(0.067)
4.Task × EconomicallyLeftParty	-0.025	-0.039*	-0.075	-0.108*
	(0.023)	(0.024)	(0.069)	(0.064)
5.Task × EconomicallyLeftParty	0.008	0.013	0.024	0.036
	(0.023)	(0.024)	(0.067)	(0.064)
8.Task × EconomicallyLeftParty	0.027	0.020	0.075	0.053
	(0.023)	(0.025)	(0.068)	(0.066)
9.Task × EconomicallyLeftParty	-0.014	-0.015	-0.050	-0.038
	(0.023)	(0.024)	(0.068)	(0.063)
10.Task × EconomicallyLeftParty	-0.011	-0.002	-0.041	-0.005
	(0.022)	(0.024)	(0.066)	(0.064)
11.Task × EconomicallyLeftParty	0.016	0.013	0.041	0.034
	(0.022)	(0.024)	(0.066)	(0.064)
SociallyLiberalParty	0.124***	0.106***	0.352***	0.283***
	(0.017)	(0.018)	(0.047)	(0.047)
3.Task × SociallyLiberalParty	-0.028	-0.016	-0.078	-0.044
	(0.023)	(0.024)	(0.064)	(0.064)
4.Task × SociallyLiberalParty	-0.030	-0.006	-0.085	-0.015
	(0.024)	(0.024)	(0.068)	(0.066)
5.Task × SociallyLiberalParty	-0.037	-0.001	-0.102	-0.002
	(0.024)	(0.024)	(0.069)	(0.066)

8.Task × SociallyLiberalParty	-0.035	-0.004	-0.091	-0.012
	(0.024)	(0.024)	(0.068)	(0.066)
9.Task × SociallyLiberalParty	-0.045**	-0.026	-0.119*	-0.069
	(0.023)	(0.024)	(0.066)	(0.064)
10.Task × SociallyLiberalParty	-0.061***	-0.024	-0.163**	-0.066
	(0.023)	(0.024)	(0.066)	(0.064)
11.Task × SociallyLiberalParty	-0.027	-0.009	-0.063	-0.022
	(0.023)	(0.024)	(0.067)	(0.065)
Anti*EUParty*	-0.174***	-0.165***	-0.505***	-0.437***
	(0.016)	(0.017)	(0.048)	(0.045)
3.Task × Anti*EUParty*	-0.006	-0.009	-0.008	-0.020
	(0.022)	(0.024)	(0.067)	(0.063)
4.Task × Anti*EUParty*	-0.001	-0.016	-0.004	-0.043
	(0.022)	(0.023)	(0.067)	(0.063)
5.Task × Anti*EUParty*	-0.005	-0.027	-0.012	-0.069
	(0.022)	(0.023)	(0.066)	(0.063)
8.Task × Anti*EUParty*	-0.003	-0.021	-0.026	-0.054
	(0.022)	(0.024)	(0.068)	(0.063)
9.Task × Anti*EUParty*	0.032	0.014	0.080	0.038
	(0.022)	(0.023)	(0.069)	(0.062)
10.Task × Anti*EUParty*	-0.011	-0.027	-0.051	-0.065
	(0.022)	(0.023)	(0.067)	(0.063)
11.Task × Anti*EUParty*	0.024	-0.005	0.045	-0.012
	(0.022)	(0.023)	(0.067)	(0.063)
EUSuper	-0.020	-0.026	-0.060	-0.069
	(0.016)	(0.017)	(0.048)	(0.047)
3.Task × *EUSuper*	0.015	0.026	0.044	0.070
	(0.023)	(0.024)	(0.066)	(0.065)
4.Task × *EUSuper*	0.010	0.038	0.030	0.101
	(0.023)	(0.024)	(0.068)	(0.065)
5.Task × *EUSuper*	-0.007	0.003	-0.015	0.008
	(0.023)	(0.025)	(0.068)	(0.066)
8.Task × *EUSuper*	0.030	0.038	0.091	0.103
	(0.023)	(0.024)	(0.067)	(0.065)
9.Task × *EUSuper*	0.019	-0.003	0.055	-0.005
	(0.023)	(0.025)	(0.068)	(0.065)
10.Task × *EUSuper*	0.011	0.023	0.039	0.062
	(0.023)	(0.025)	(0.068)	(0.066)
11.Task × *EUSuper*	0.027	0.040*	0.081	0.107*
	(0.023)	(0.024)	(0.067)	(0.065)
BailoutTax	-0.076***	-0.090***	-0.223***	-0.243***
	(0.016)	(0.017)	(0.048)	(0.046)
3.Task × *BailoutTax*	0.030	0.053**	0.094	0.144**
	(0.023)	(0.025)	(0.067)	(0.066)
4.Task × *BailoutTax*	0.015	0.018	0.048	0.049
	(0.023)	(0.024)	(0.068)	(0.066)
5.Task × *BailoutTax*	0.001	0.047*	0.004	0.126**
	(0.022)	(0.024)	(0.065)	(0.064)
8.Task × *BailoutTax*	0.019	0.023	0.057	0.066
	(0.023)	(0.024)	(0.068)	(0.066)
9.Task × *BailoutTax*	0.012	0.025	0.035	0.069
	(0.023)	(0.024)	(0.069)	(0.064)
10.Task × *BailoutTax*	0.010	0.020	0.028	0.054
	(0.022)	(0.024)	(0.067)	(0.065)
11.Task × *BailoutTax*	0.005	0.030	0.006	0.082
	(0.023)	(0.025)	(0.070)	(0.066)
BadBankPers	-0.083***	-0.062***	-0.242***	-0.165***
	(0.016)	(0.017)	(0.048)	(0.047)

3.Task × BadBankPers	0.032	-0.007	0.096	-0.018
	(0.023)	(0.025)	(0.067)	(0.065)
4.Task × BadBankPers	0.026	-0.010	0.074	-0.028
	(0.023)	(0.024)	(0.068)	(0.065)
5.Task × BadBankPers	0.041*	0.001	0.121*	0.001
	(0.023)	(0.024)	(0.067)	(0.066)
8.Task × BadBankPers	0.035	0.033	0.103	0.090
	(0.023)	(0.024)	(0.068)	(0.064)
9.Task × BadBankPers	0.037	0.008	0.107	0.022
	(0.024)	(0.025)	(0.070)	(0.066)
10.Task × BadBankPers	0.019	-0.014	0.051	-0.036
	(0.023)	(0.024)	(0.068)	(0.065)
11.Task × BadBankPers	0.032	-0.002	0.086	-0.006
	(0.023)	(0.024)	(0.068)	(0.065)
Recession	-0.101***	-0.124***	-0.297***	-0.330***
	(0.016)	(0.017)	(0.049)	(0.046)
3.Task × Recession	-0.002	-0.002	0.000	-0.004
	(0.023)	(0.024)	(0.067)	(0.065)
4.Task × Recession	0.019	0.035	0.055	0.089
	(0.023)	(0.024)	(0.068)	(0.064)
5.Task × Recession	0.011	0.017	0.035	0.043
	(0.024)	(0.025)	(0.070)	(0.066)
8.Task × Recession	0.026	0.038	0.074	0.104
	(0.023)	(0.025)	(0.068)	(0.066)
9.Task × Recession	0.033	0.030	0.090	0.080
	(0.022)	(0.024)	(0.067)	(0.065)
10.Task × Recession	0.002	0.014	0.002	0.037
	(0.023)	(0.024)	(0.068)	(0.065)
11.Task × Recession	0.013	0.049**	0.031	0.129**
	(0.023)	(0.024)	(0.070)	(0.064)
PersIncomeFall	-0.100***	-0.114***	-0.286***	-0.304***
	(0.016)	(0.017)	(0.048)	(0.046)
3.Task × PersIncomeFall	-0.021	0.013	-0.062	0.034
	(0.023)	(0.024)	(0.067)	(0.064)
4.Task × PersIncomeFall	-0.001	-0.011	-0.009	-0.032
	(0.023)	(0.024)	(0.068)	(0.064)
5.Task × PersIncomeFall	-0.020	-0.034	-0.066	-0.092
	(0.022)	(0.024)	(0.066)	(0.064)
8.Task × PersIncomeFall	-0.021	-0.044*	-0.077	-0.115*
	(0.022)	(0.024)	(0.066)	(0.064)
9.Task × PersIncomeFall	-0.057**	-0.038	-0.190***	-0.098
	(0.022)	(0.024)	(0.068)	(0.064)
10.Task × PersIncomeFall	-0.011	0.006	-0.047	0.017
	(0.022)	(0.024)	(0.067)	(0.063)
11.Task × PersIncomeFall	-0.004	-0.044*	-0.032	-0.115*
	(0.022)	(0.024)	(0.068)	(0.063)
NonMale	-0.034***	0.000	-0.102***	0.001
	(0.008)	(0.002)	(0.023)	(0.005)
Age	-0.000	0.000	-0.001	0.000
	(0.000)	(0.000)	(0.001)	(0.000)
Education	-0.009***	-0.000	-0.027***	-0.000
	(0.003)	(0.001)	(0.009)	(0.002)
Class	-0.008	0.001	-0.023	0.001
	(0.005)	(0.001)	(0.014)	(0.003)
EconView	0.001	0.001	0.003	0.002
	(0.004)	(0.001)	(0.011)	(0.003)
LeftRight	0.020***	0.000	0.060***	0.000
	(0.005)	(0.001)	(0.015)	(0.004)

EUimage	0.004	-0.001	0.012	-0.004
	(0.006)	(0.001)	(0.017)	(0.004)
EUmembership	-0.001	-0.001	0.001	-0.002
	(0.009)	(0.002)	(0.026)	(0.007)
TrustInInstitutions	-0.000	-0.001	-0.004	-0.003
	(0.007)	(0.002)	(0.021)	(0.005)
_cons	0.603***	0.718***	0.330**	0.586***
	(0.052)	(0.024)	(0.151)	(0.066)
N	25,700	25,700	25,700	25,700
adj. R^2	0.081	0.076		
pseudo R^2			0.069	0.060

Results of OLS regressions in Columns 1-2, probit regressions in Columns 3-4. Standard errors in parentheses are clustered on participant IDs. The prefix A denotes dummies for randomized conjoint attributes. Other variables are based on pre-experiment survey. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

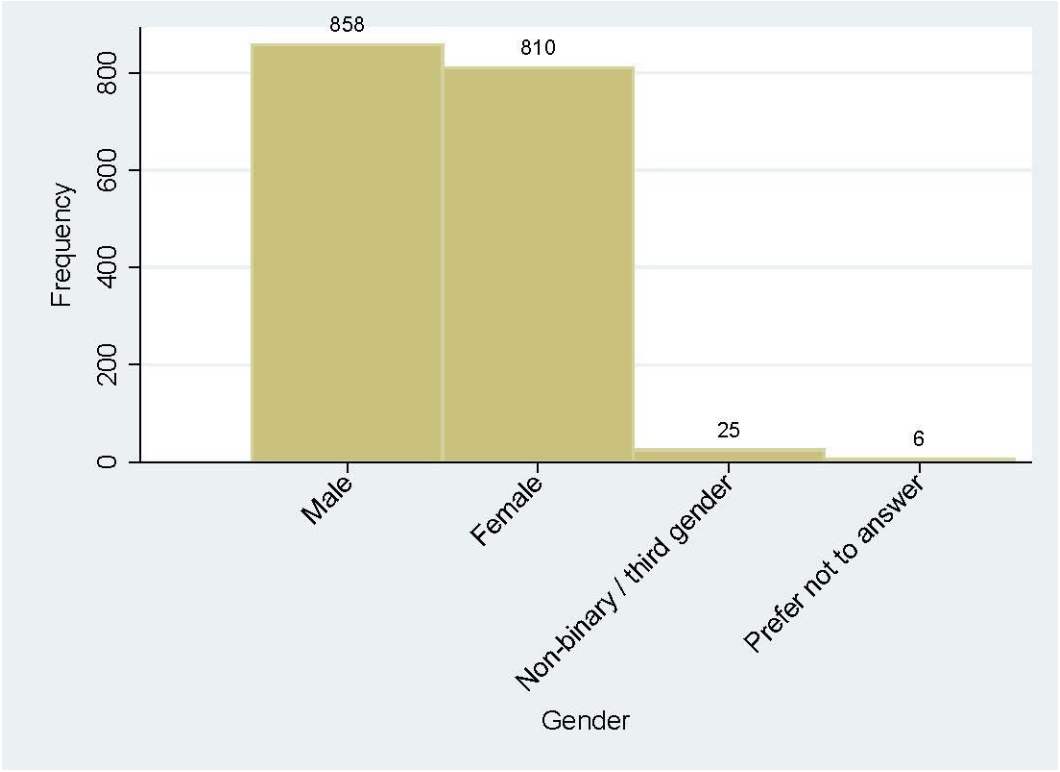
Socio-demographic profiling and re-weighting of observations in the the sample

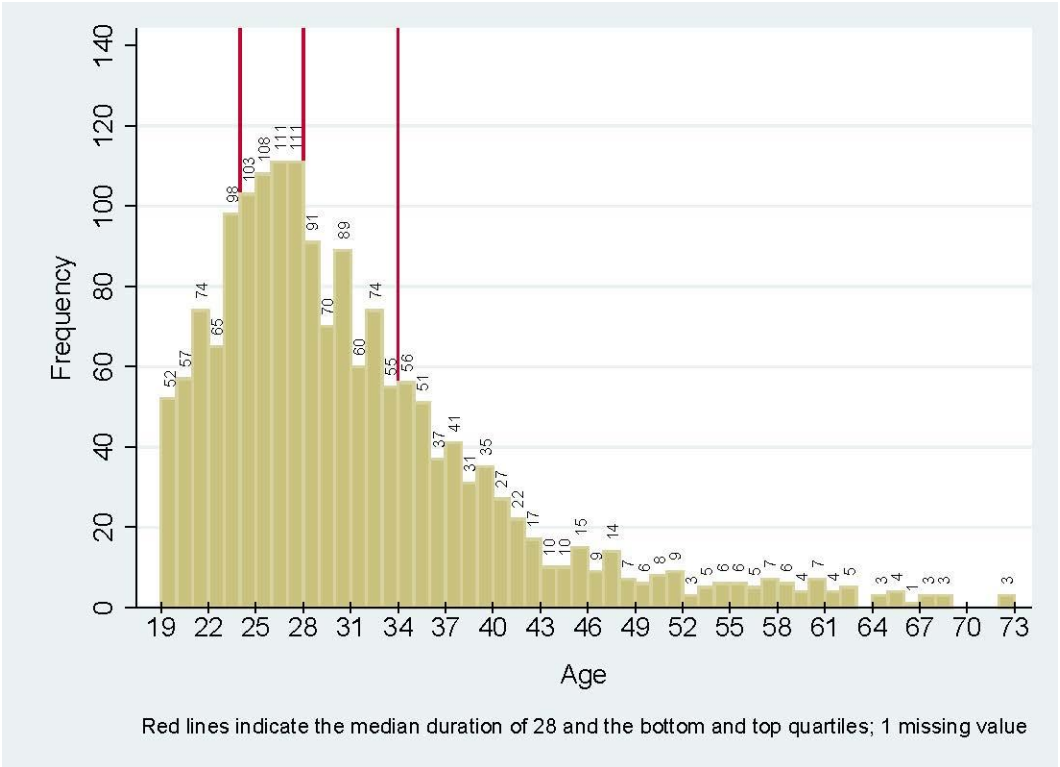
Since our sample is not random nor representative of the target population of resident citizens of Germany, we re-weighted the observations to approximate the target population along age, gender, Länder, education and image of the EU. Table B2 reports the weighted distribution of the categories per each of these variables, compared with their actual distribution in the target population, and source for the data. The level of aggregation of the categories in each variable was adjusted to fit our sample to a corresponding categorization as reported for the target population. A detailed breakdown of social-demographic characteristics of the original data follow.

Table B2: Weighted distribution of sample

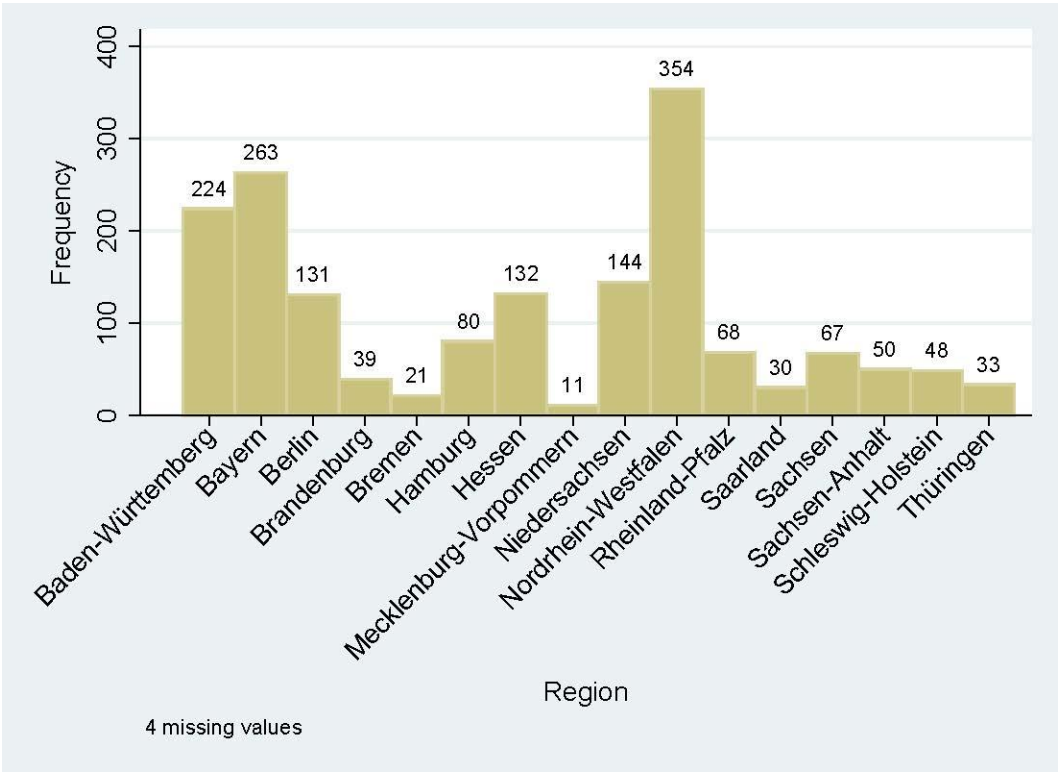
Variable	Category	Weighted distribution	Distribution in target population	Source of data
Gender	Male	49.0	48.9	DeStatis
	Non-male	51.0	51.1	December 2023
Age	19-29	17.5	13.4	DeStatis
	30-39	18.8	14.4	December 2023
	40-49	18.1	13.9	
	50+	45.7	58.3	
Lander	Baden-Württemberg	13.0	12.9	DeStatis
	Bayern	15.8	15.7	December 2023
	Berlin	3.7	4.0	
	The eastern five	17.3	16.2	
	Hessen	7.0	7.2	
	Niedersachsen	9.9	10.0	
	Nordrhein-Westfalen	20.7	21.3	
	The small western five	12.6	12.7	
Education	NonSecondary	16.6	17	OECD 2023
	Secondary	51.2	50	
	Tertiary	32.2	33	
Image of the EU	Very positive	5.9	5.9	Standard
	Positive	35.6	35.8	Eurobarometer
	Center	41.4	41.1	STD101 Spring
	Negative	13.4	13.5	2024
	Very negative	3.7	3.7	

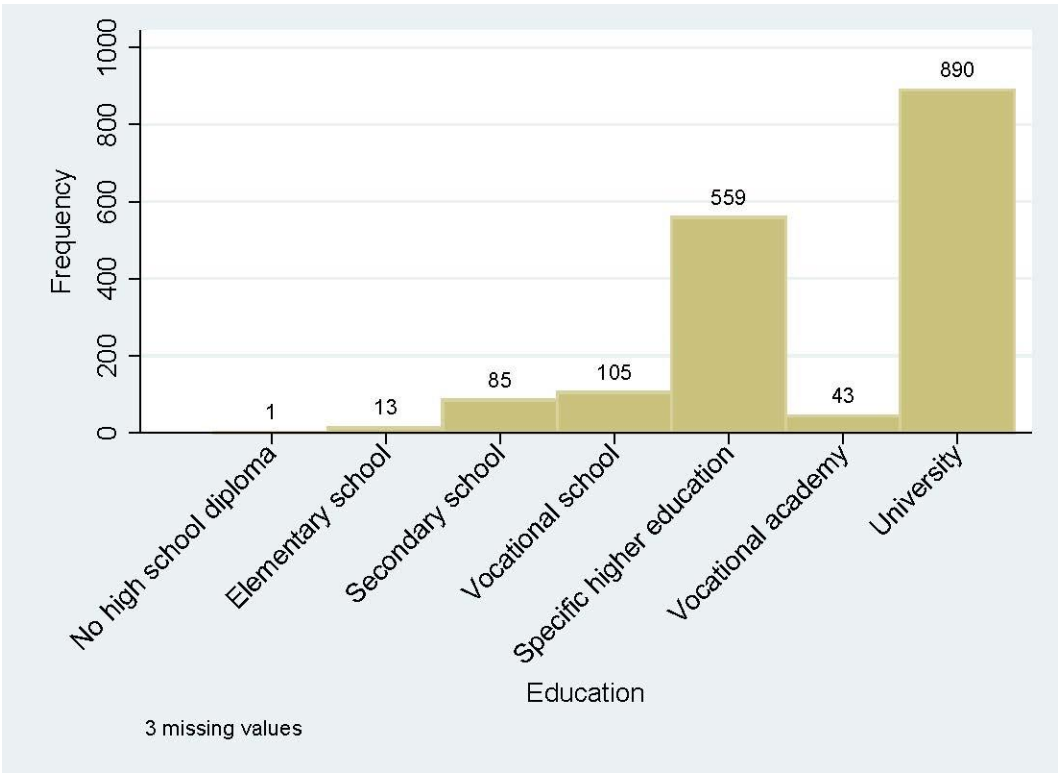
The histograms below provide the distribution of completed responses to each of the questions on the pre-experiment survey.

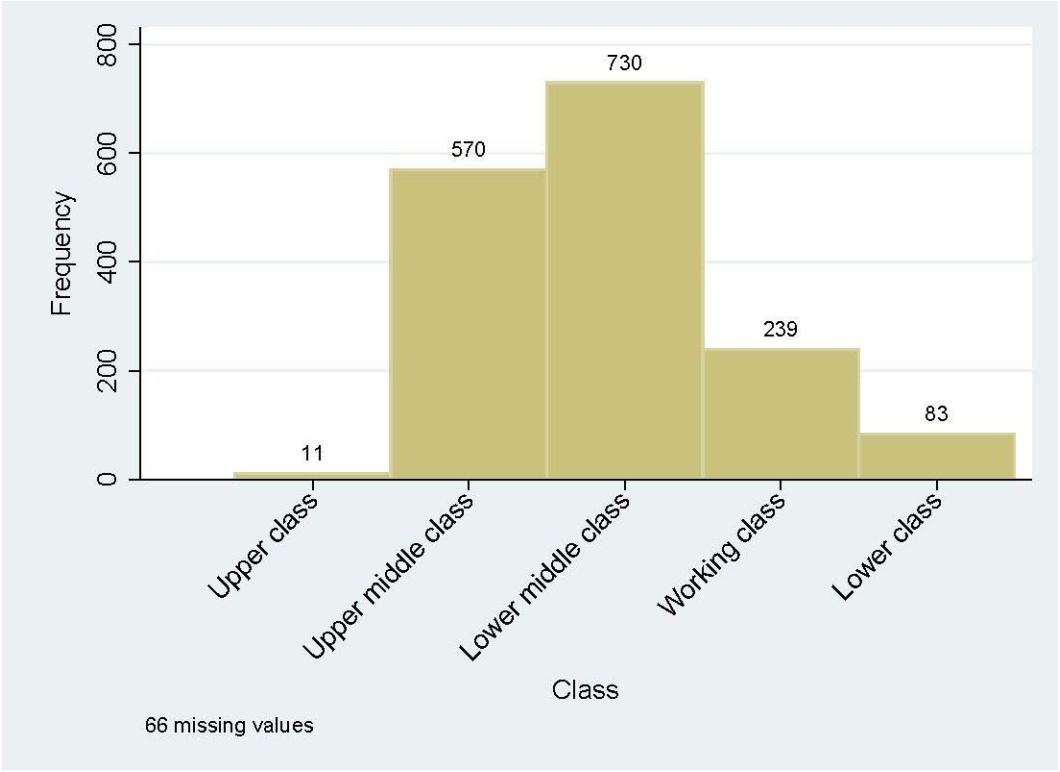


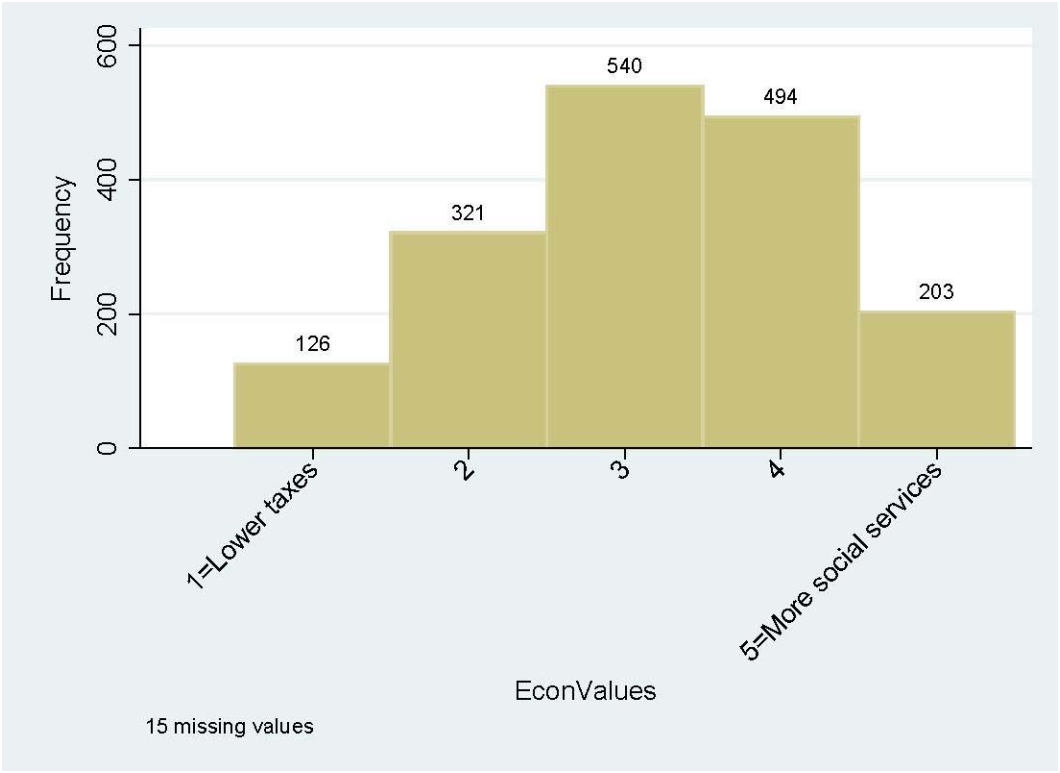


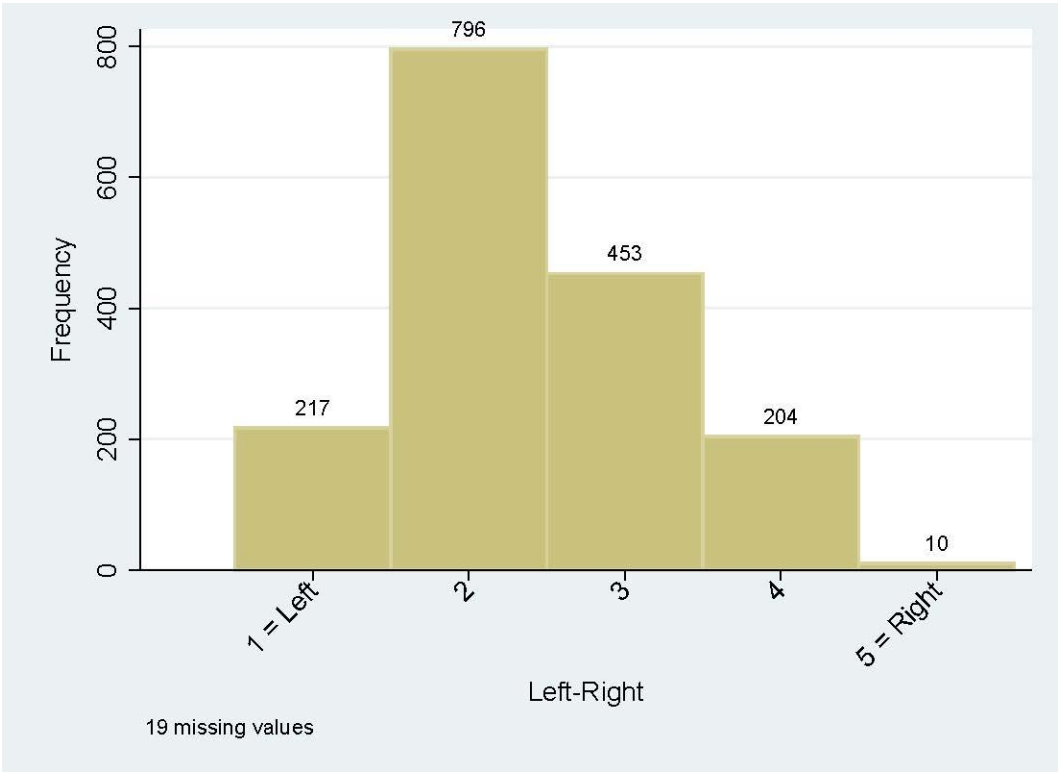
Red lines indicate the median duration of 28 and the bottom and top quartiles; 1 missing value

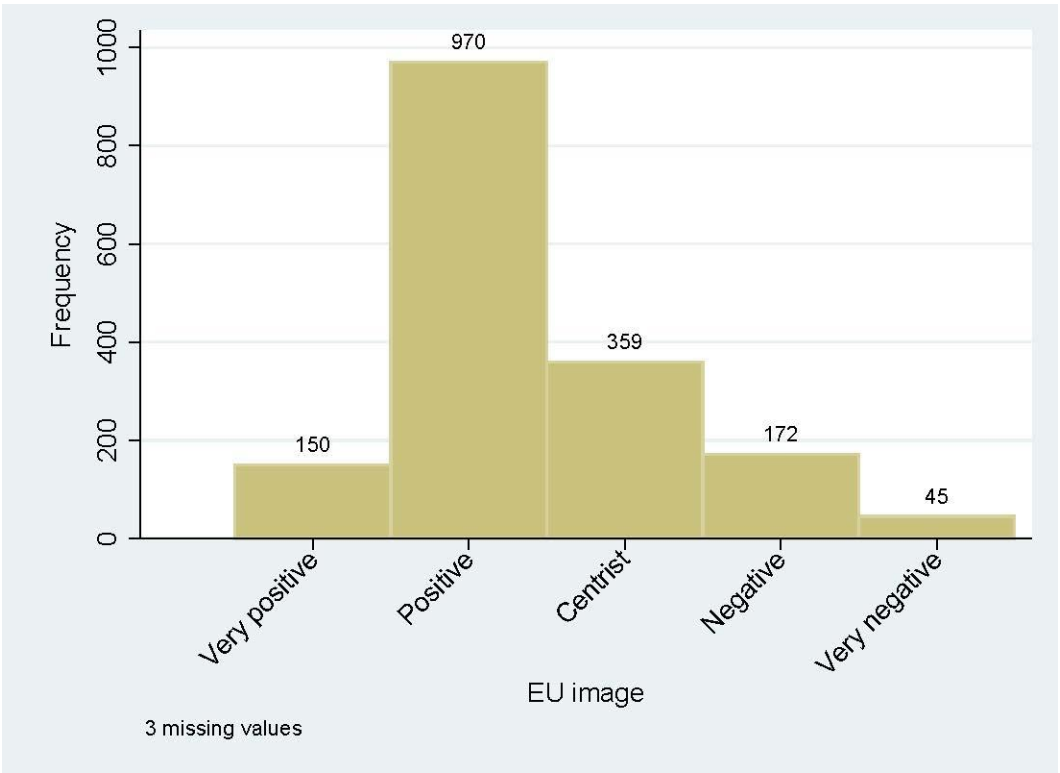

Frequency
0
100
200
300
400
224
263
131
39
21
80
132
11
144
354
68
30
67
50
48
33
Baden-Württemberg
Bayern
Berlin
Brandenburg
Bremen
Hamburg
Hessen
Mecklenburg-Vorpommern
Niedersachsen
Nordrhein-Westfalen
Rheinland-Pfalz
Saarland
Sachsen
Sachsen-Anhalt
Schleswig-Holstein
Thüringen
Region
4 missing values

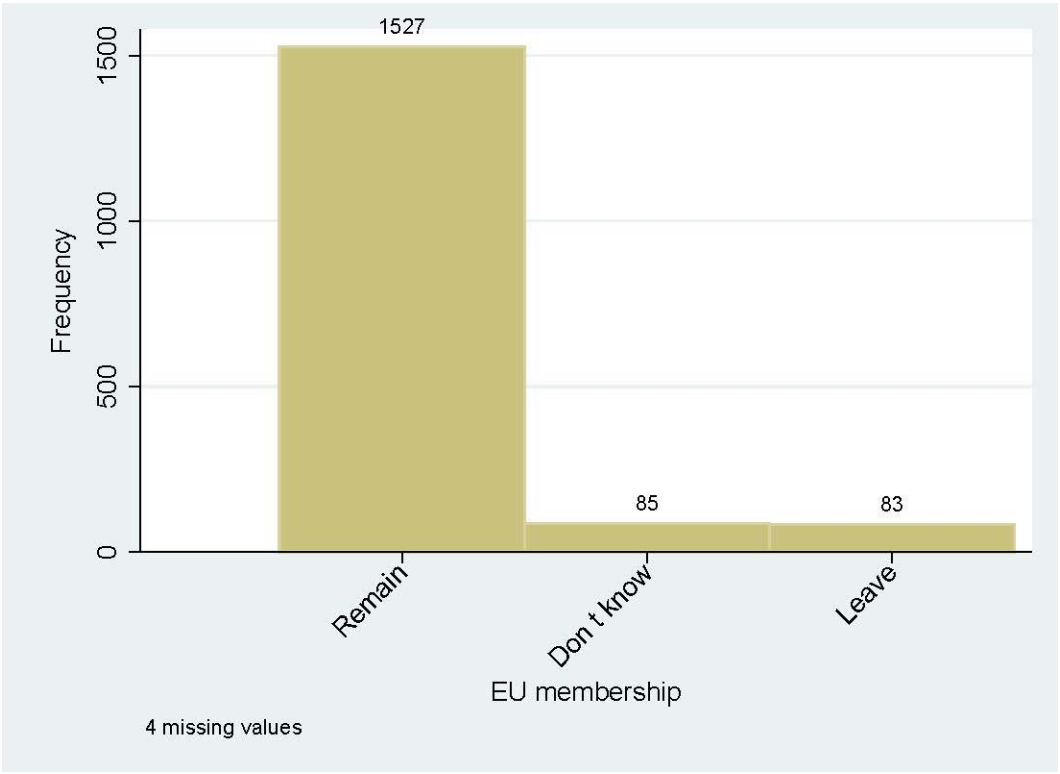

Frequency
0
200
400
600
800
1000
1
13
85
105
559
43
890
No high school diploma
Elementary school
Secondary school
Vocational school
Specific higher education
Vocational academy
University
Education
3 missing values

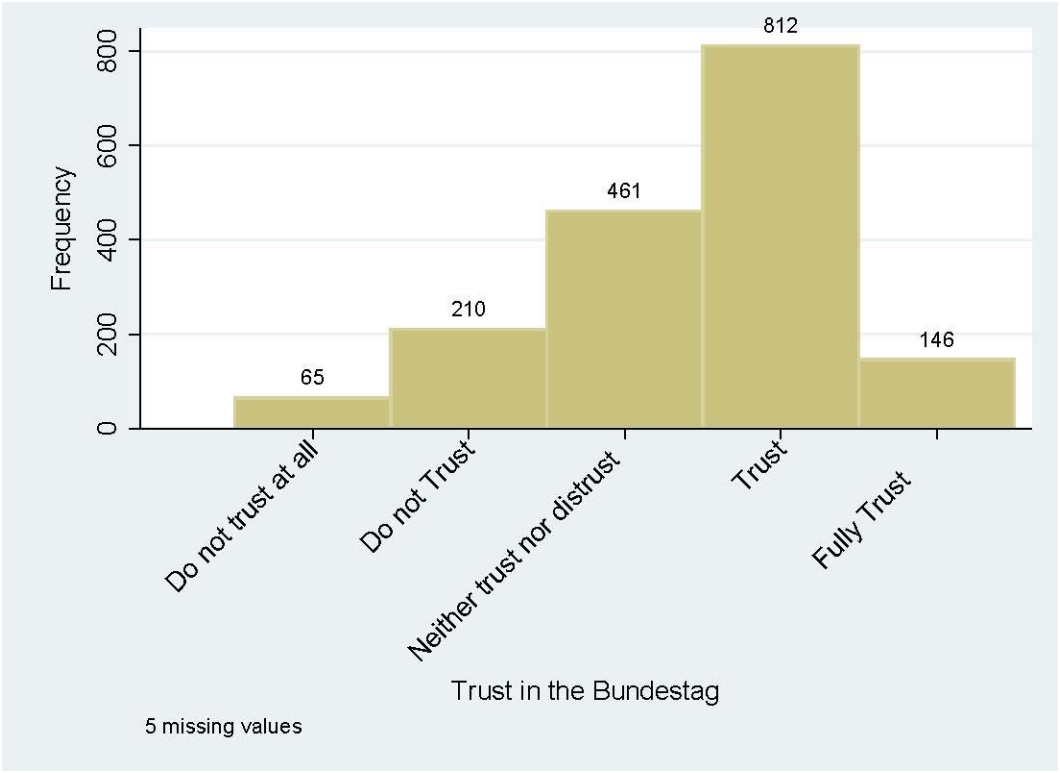

Frequency
0
200
400
600
800
730
570
239
83
11
Upper class
Upper middle class
Lower middle class
Working class
Lower class
Class
66 missing values

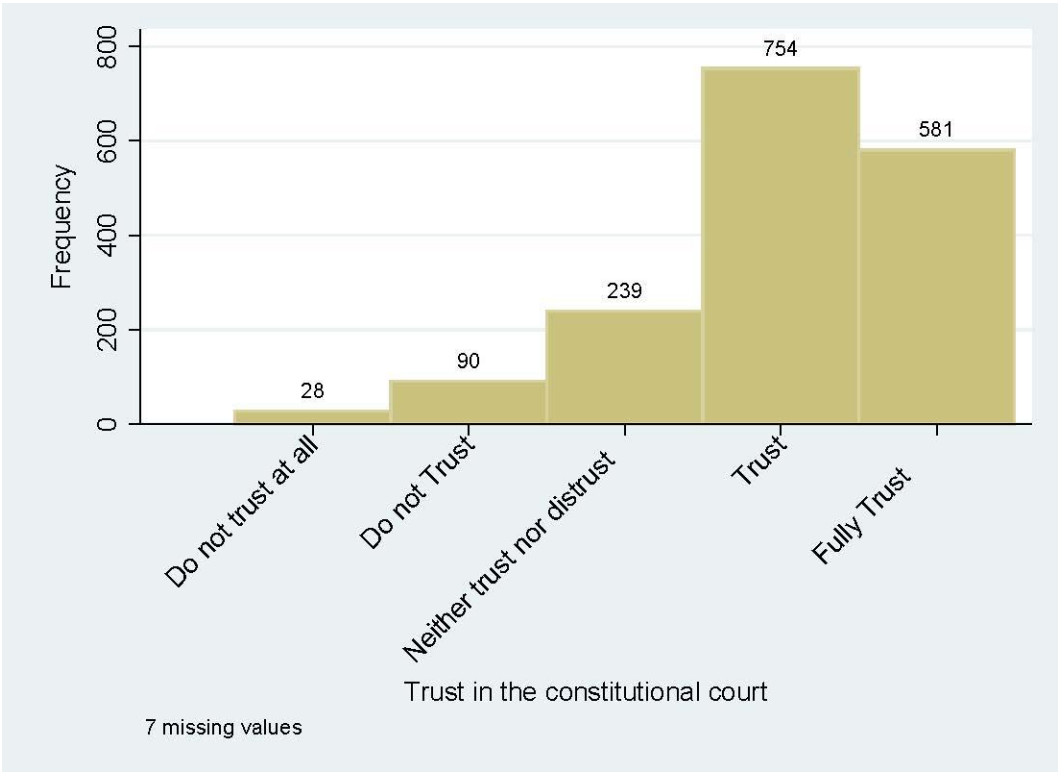

Frequency
0
200
400
600
540
494
321
203
126
1=Lower taxes
2
3
4
5=More social services
EconValues
15 missing values

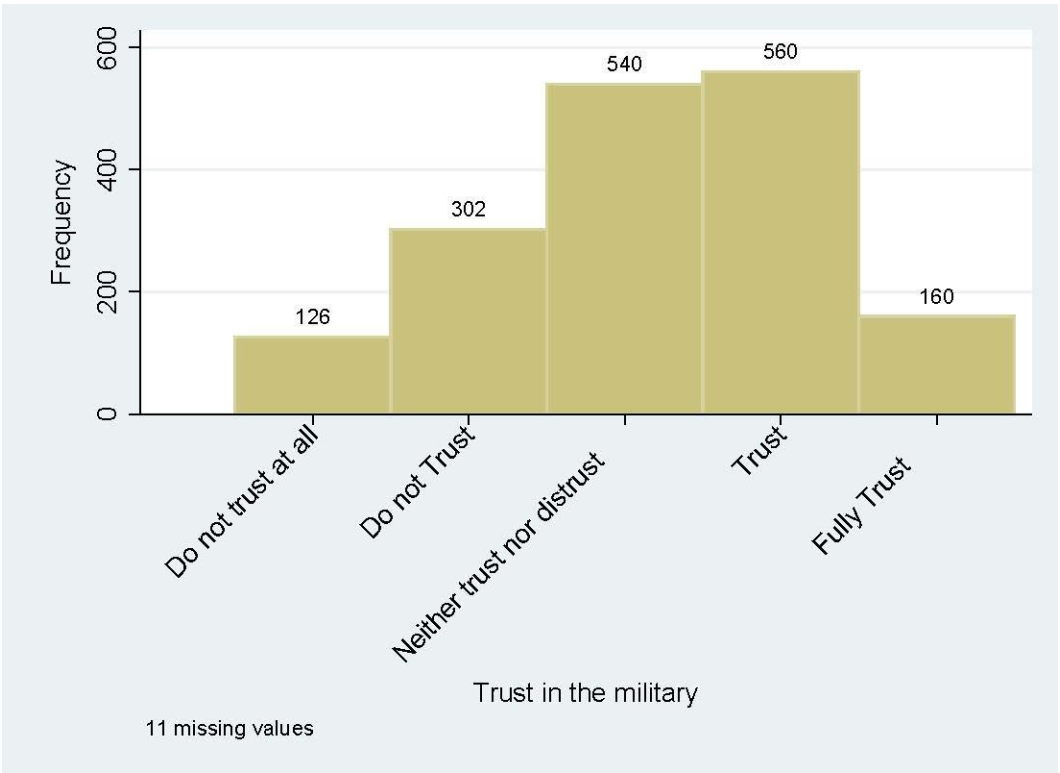

796
453
217
204
10
Frequency
0
200
400
600
800
1 = Left
2
3
4
5 = Right
Left-Right
19 missing values

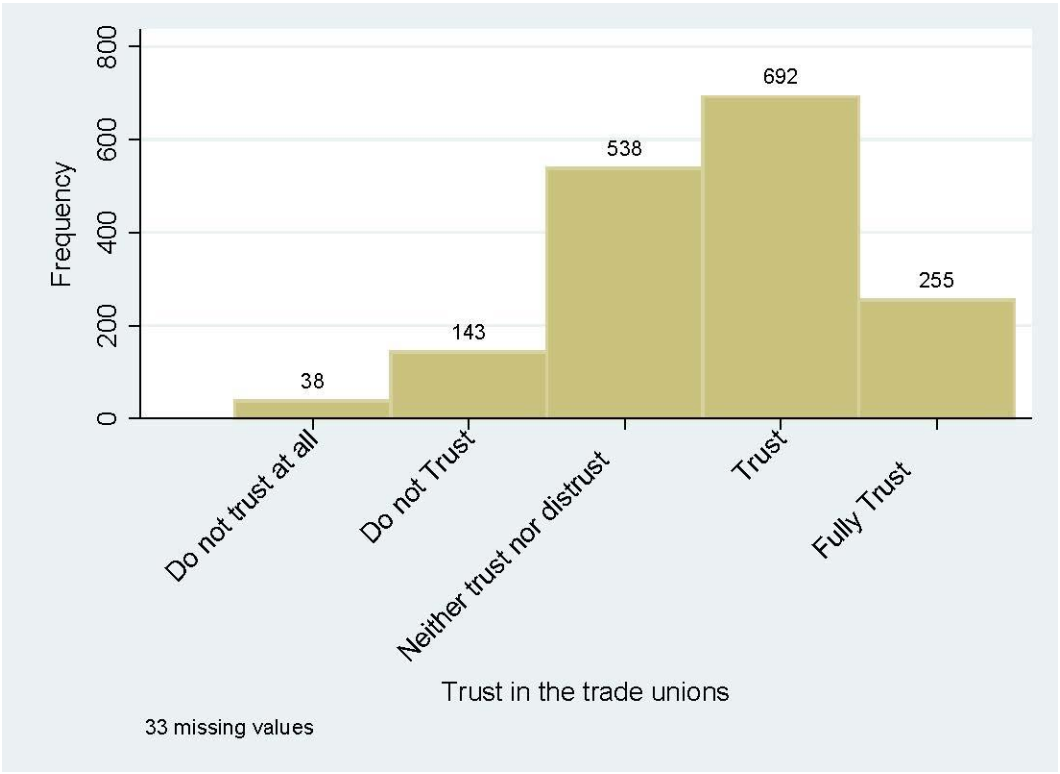

970
359
150
172
45
Frequency
0
200
400
600
800
1000
Very positive
Positive
Centrist
Negative
Very negative
EU image
3 missing values

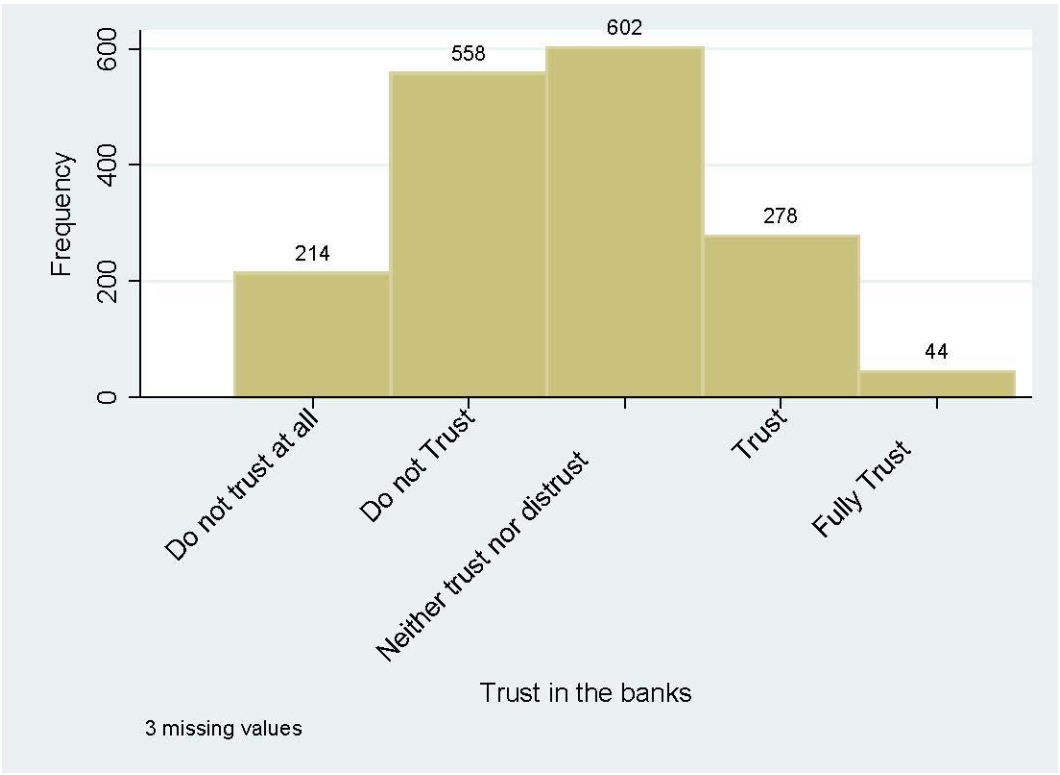

1527
85
83
Frequency
0
500
1000
1500
Remain
Don t know
Leave
EU membership
4 missing values

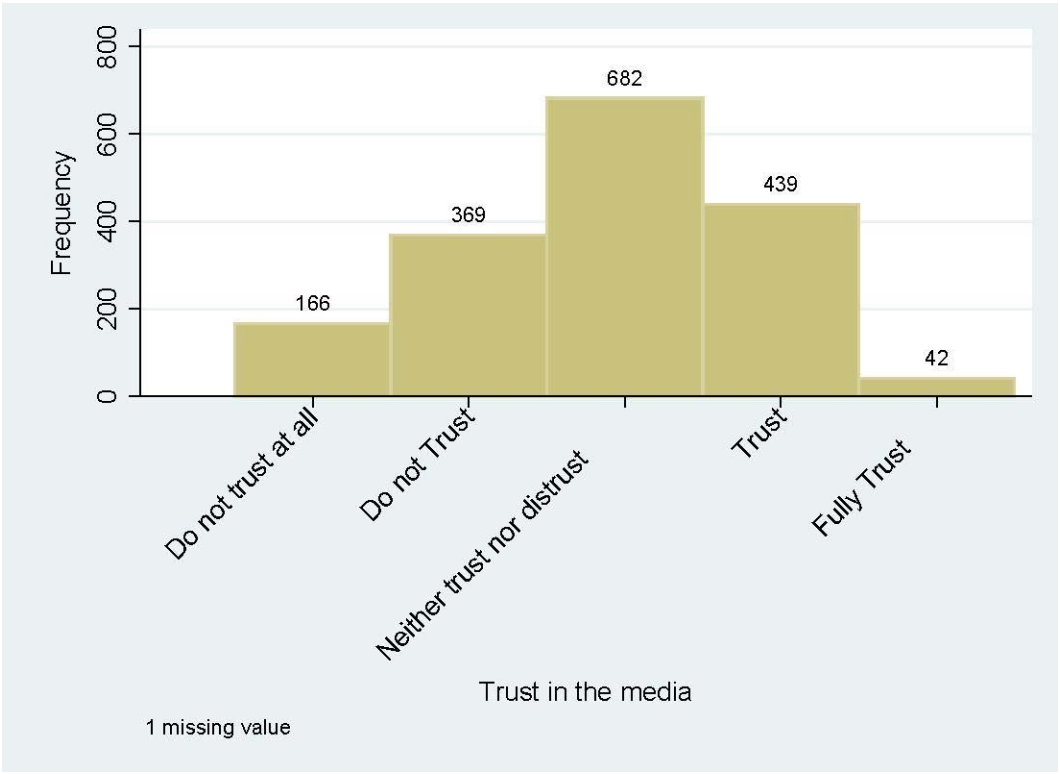

812
461
210
146
65
Frequency
0
200
400
600
800
Do not trust at all
Do not Trust
Neither trust nor distrust
Trust
Fully Trust
Trust in the Bundestag
5 missing values

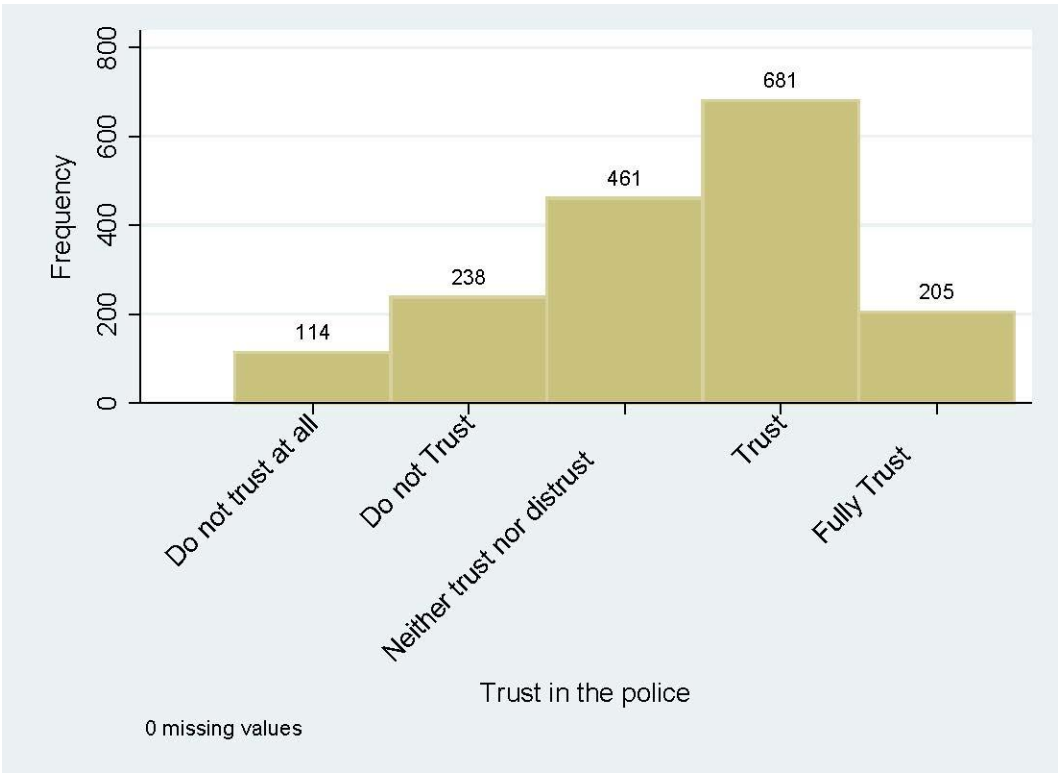

Frequency
0
200
400
600
800
754
581
239
90
28
Do not trust at all
Do not Trust
Neither trust nor distrust
Trust
Fully Trust
Trust in the constitutional court
7 missing values

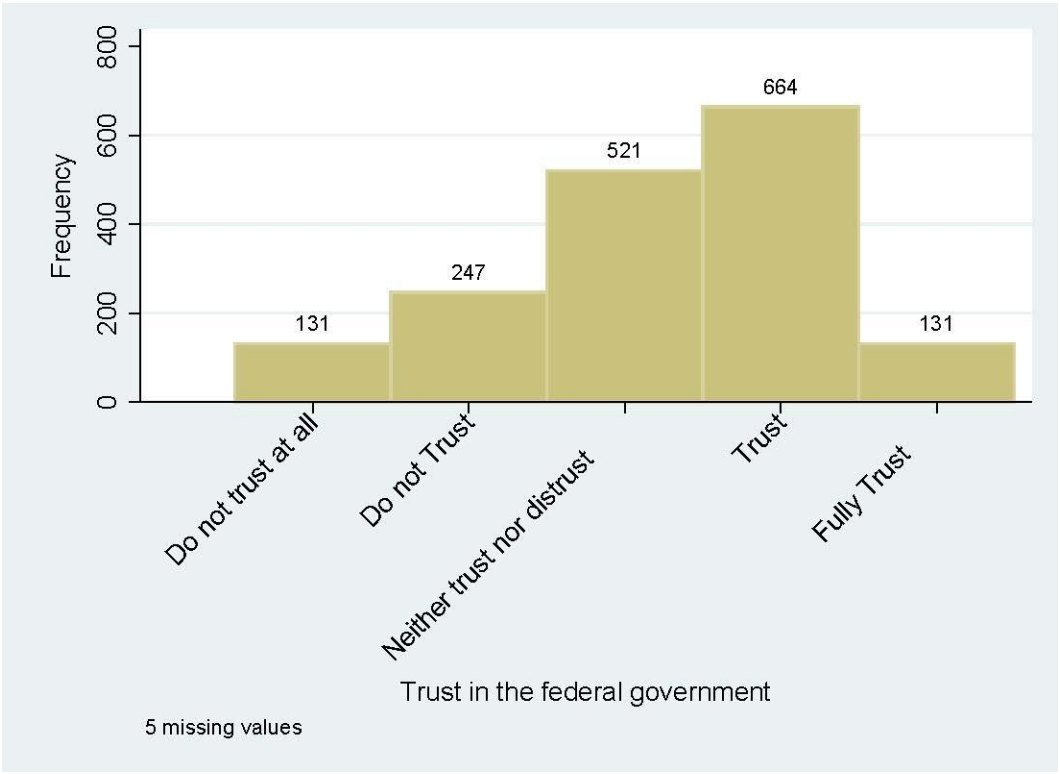

Frequency
0
200
400
600
540
560
302
126
160
Do not trust at all
Do not Trust
Neither trust nor distrust
Trust
Fully Trust
Trust in the military
11 missing values

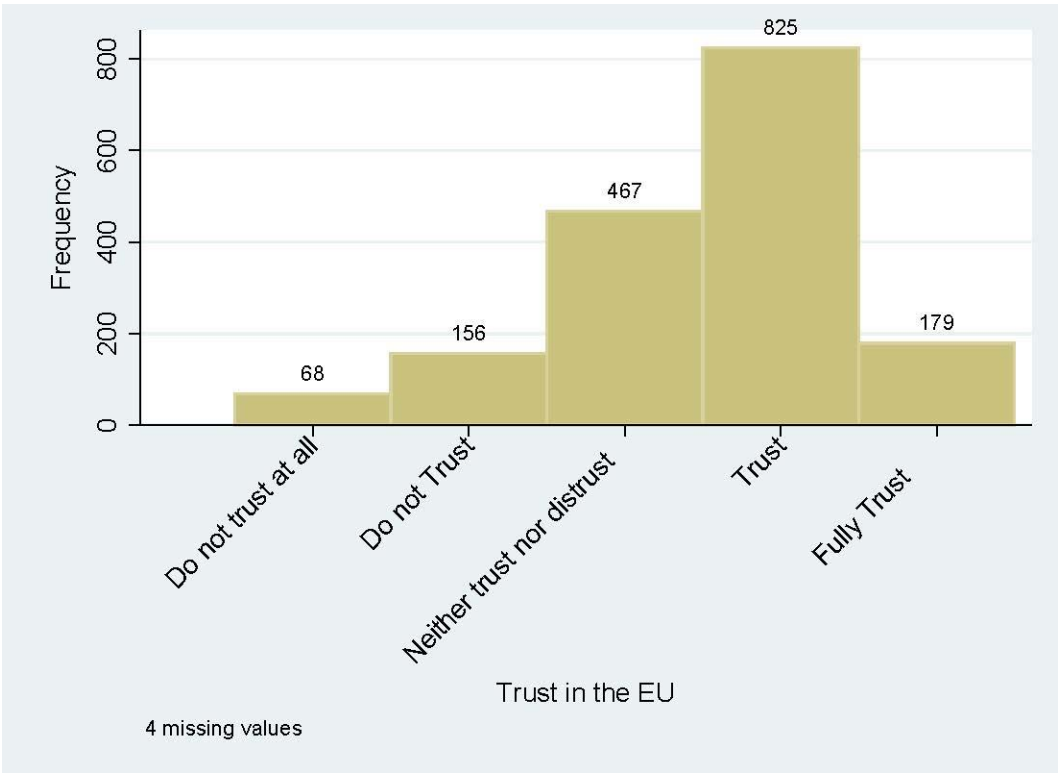

Frequency
0
200
400
600
800
38
143
538
692
255
Do not trust at all
Do not Trust
Neither trust nor distrust
Trust
Fully Trust
Trust in the trade unions
33 missing values

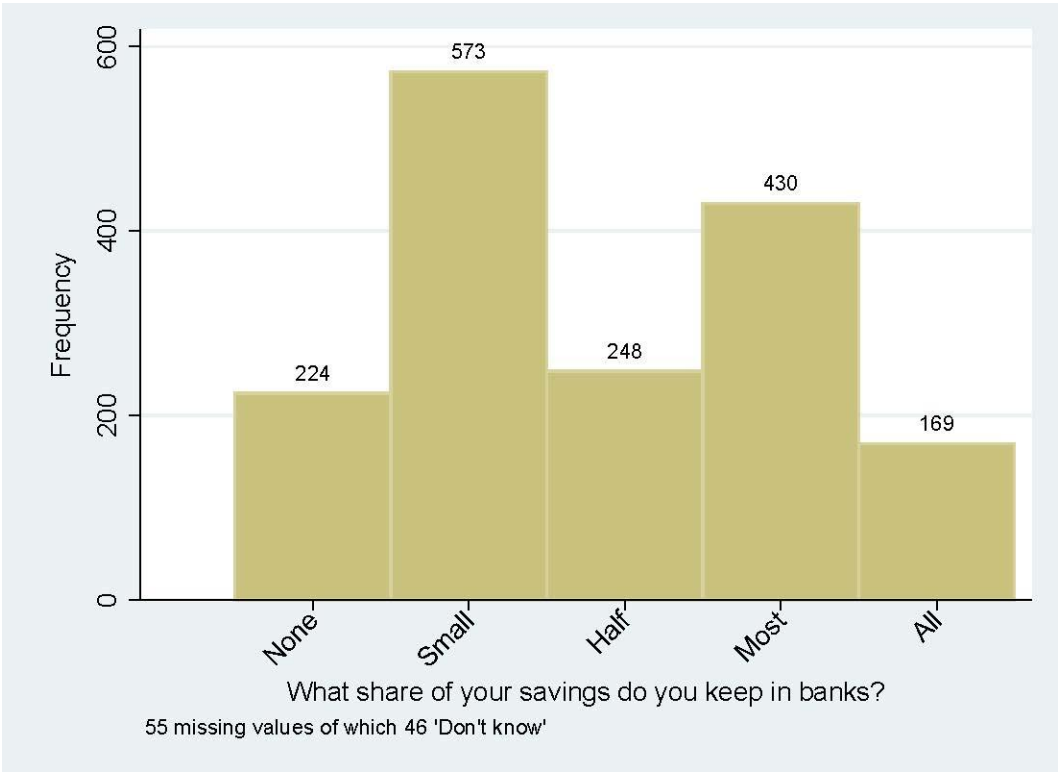

Frequency
0
200
400
600
214
558
602
278
44
Do not trust at all
Do not Trust
Neither trust nor distrust
Trust
Fully Trust
Trust in the banks
3 missing values

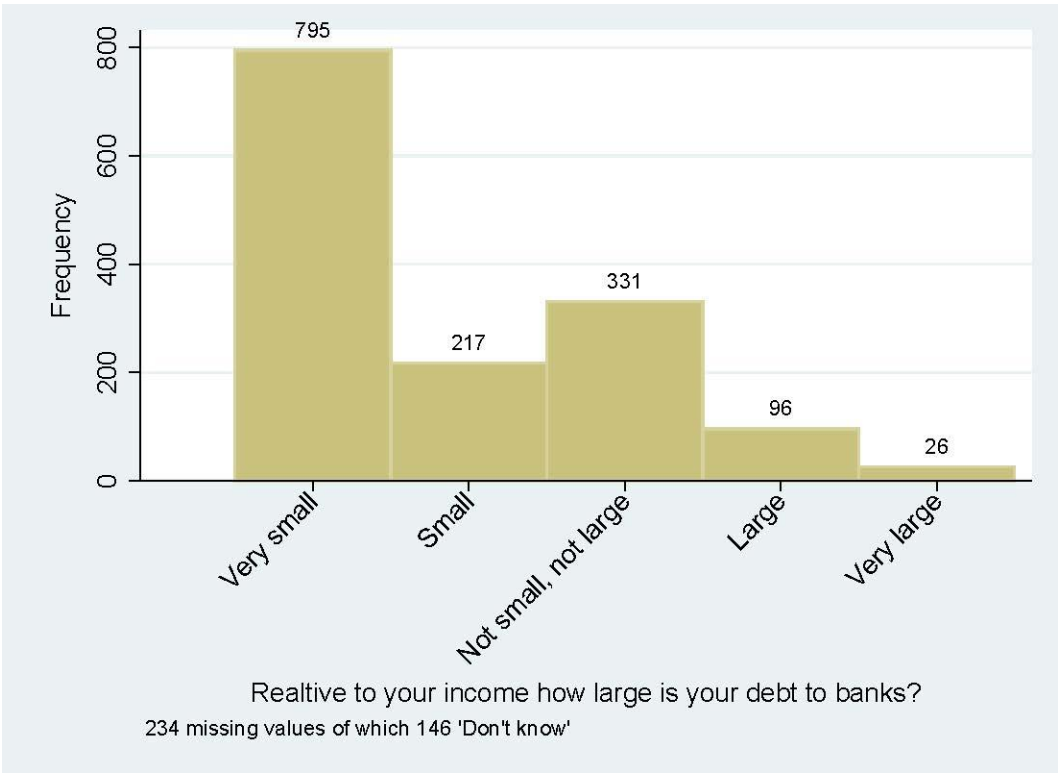

Frequency
0
200
400
600
800
166
369
682
439
42
Do not trust at all
Do not Trust
Neither trust nor distrust
Trust
Fully Trust
Trust in the media
1 missing value

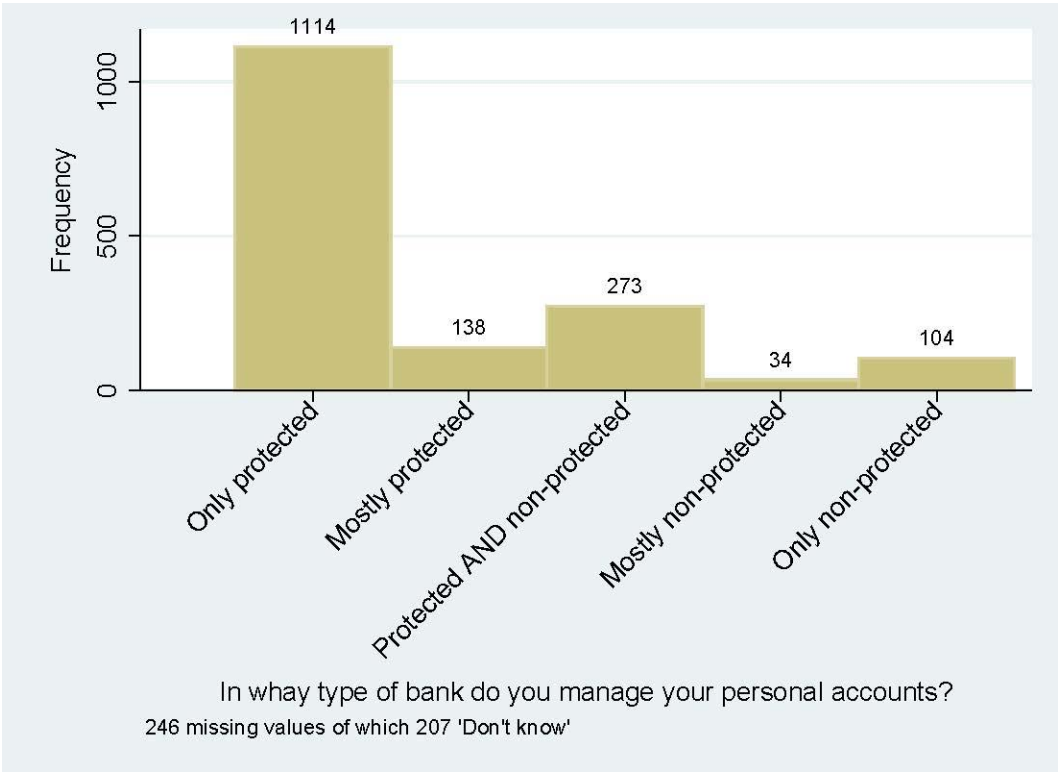

Frequency
0
200
400
600
800
114
238
461
681
205
Do not trust at all
Do not Trust
Neither trust nor distrust
Trust
Fully Trust
Trust in the police
0 missing values


Frequency
0
200
400
600
800
131
247
521
664
131
Do not trust at all
Do not Trust
Neither trust nor distrust
Trust
Fully Trust
Trust in the federal government
5 missing values


Frequency
0
200
400
600
800
68
156
467
825
179
Do not trust at all
Do not Trust
Neither trust nor distrust
Trust
Fully Trust
Trust in the EU
4 missing values

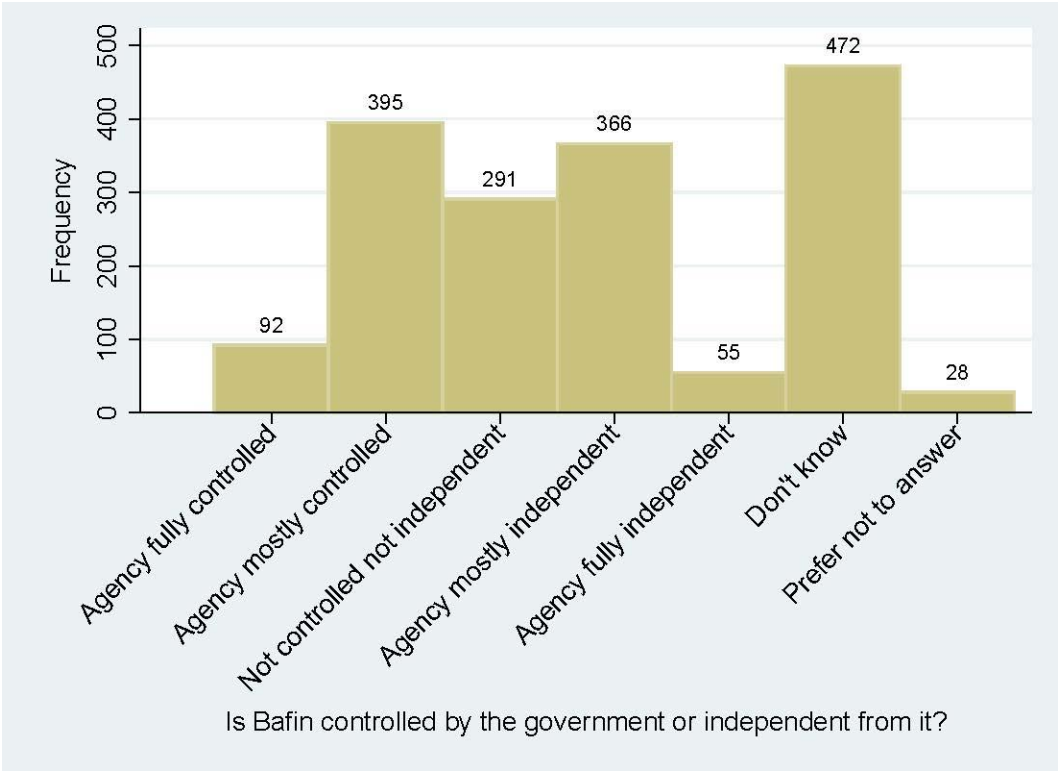

Frequency
0
200
400
600
573
430
248
224
169
None
Small
Half
Most
All
What share of your savings do you keep in banks?
55 missing values of which 46 'Don't know'


Frequency
0
200
400
600
800
795
331
217
96
26
Very small
Small
Not small, not large
Large
Very large
Realtive to your income how large is your debt to banks?
234 missing values of which 146 'Don't know'



In whay type of bank do you manage your personal accounts?

246 missing values of which 207 'Don't know'



Is Bafin controlled by the government or independent from it?

Table B3: Socio-demographic classifications for restricted regressions

Class of observations	Applied in	Based on survey question(s) (see histograms above)	Class includes participants who responded:	Comments
Respondents with high bank-exposure	Table 2, Model 5 (null class in Model 6)	Share of savings kept in banks	Most; All	Class includes any of these responses to either questions
		Size of debt to banks	Large; Very large	
Respondents preferring protected banks	Table 2, Model 7 (null class in Model 8)	Type of bank	Only protected	
Respondents aware that *BaFin* is independent	Table 2, Model 9 (null class in Model 10)	Is *BaFin* independent?	Agency fully independent; Agency mostly independent	Null class (those not aware) also includes "Don't know" and "prefer not to answer"
Respondents not trusting banks	Table 2, Model 12 (null class in Model 11)	Trust in the banks	Do not trust at all; Do not trust	
Not young respondents	Table 2, Model 13 (null class in Model 14)	Age	Age>34	The null class (young) also includes "prefer not to answer"
Respondents identifying is high social class	Table 3, Model 15 (null class in Model 16)	Class	Upper class; Upper middle class	The null class (not high class) also includes "prefer not to answer"
Respondents living in rich Länder	Table 3, Model 17 (null class in Model 18)	Region	Baden-Württemberg; Bayern; Bremen; Hamburg; Hessen; Nordrhein-Westfalen; Rheinland-Pfalz; Schleswig-Holstein; Prefer not to answer	
Respondent-party congruence on Economic policy	Table 4, Model 19 (null class – lack of congruence – in Model 20)	EconValues	5=More social services; 4 (if randomized values for economic ideology in party profile include: Very anti-free market and private property; Moderately anti-free market and private property)	Class includes any response that meets one of these two conditions
		EconValues	1=Lower taxes; 2 (if randomized values for social values in party profile include: Very pro-free market and private property; Moderately pro-market and private property)	
Respondent-party congruence on Left-Right policy	Table 4, Model 21 (null class – lack of congruence – in Model 22)	Left-Right	1=Left; 2 (if randomized values for social values in party profile include: Very Liberal; Moderately Liberal)	Class includes any response that meets one of these two conditions
		Left-Right	5=Right; 4 (if randomized values for economic ideology in party profile include: Very Conservative; Conservative	
Respondents with left-wing preferences on economic policy	Table 5, Model 26	EconValues	5=More social services; 4	
Respondents with anti-EU preferences	Table 6, Model, 27 and 30 (null class – pro-EU – in Model 28)	EU image	Very negative; Negative; Prefer not to answer	Class includes any response that meets at least one of these three conditions
		EU membership	Don't know; Leave; Prefer not to answer	
		Trust in the EU	Do not trust at all; Do not Trust	

Note: The null class in each row is made of the other answers to the question, but not "Don't know" and "Prefer not to answer", unless otherwise specified.

Appendix C: Regression tables

Table 1: Does the EU encourage blame shifting away from governments?

#	Coefficient	Annotation	(1)	(2)	(3)	(4)
(1)	*GovEU*		-0.051	-0.004	-0.024	-0.027
			(0.040)	(0.031)	(0.032)	(0.039)
(2)	*BailoutTax*	**Blame attribution to government**: Bailout effect on support	-0.183***	-0.110***	-0.102***	-0.099***
			(0.056)	(0.038)	(0.029)	(0.026)
(3)	*GovEU* × *BailoutTax* **(H1 test)**	**Blame shifting from government party**: Compensation due to EU supervision	0.114*	0.029	0.024	0.036
			(0.062)	(0.050)	(0.047)	(0.061)
(4)	*NoGovEU*		-0.043	-0.021	-0.016	-0.024
			(0.037)	(0.030)	(0.026)	(0.031)
(5)	*NoGovEU* × *BailoutTax*	**Blame attribution and shifting from nongovernment**: Compensation due to EU supervision	0.116**	0.053	0.039	0.039
			(0.056)	(0.044)	(0.039)	(0.047)
(6)	*NoGovNoEU*		-0.056	0.015	-0.012	-0.006
			(0.048)	(0.033)	(0.026)	(0.023)
(7)	*NoGovNoEU* × *BailoutTax*	**Blame attribution to nongovernment**: Bailout effect on support	0.171**	0.055	0.050	0.044
			(0.078)	(0.050)	(0.040)	(0.034)
	Economically Left Party		-0.089***	-0.090***	-0.090***	-0.090***
			(0.017)	(0.017)	(0.017)	(0.017)
	Socially Liberal Party		0.087***	0.087***	0.087***	0.087***
			(0.016)	(0.016)	(0.016)	(0.016)
	AntiEUParty		-0.151***	-0.151***	-0.151***	-0.151***
			(0.018)	(0.018)	(0.018)	(0.018)
	BadBankPers		-0.066***	-0.066***	-0.066***	-0.066***
			(0.015)	(0.015)	(0.015)	(0.015)
	Recession		-0.083***	-0.083***	-0.083***	-0.083***
			(0.014)	(0.014)	(0.014)	(0.014)
	PersIncomeFall		-0.137***	-0.137***	-0.138***	-0.138***
			(0.018)	(0.018)	(0.018)	(0.018)
	Task		-0.000	-0.000	-0.000	-0.000
			(0.001)	(0.001)	(0.001)	(0.001)
	NonMale		0.003	0.004	0.004	0.004
			(0.004)	(0.004)	(0.004)	(0.004)
	Age		0.000	0.000	0.000	0.000
			(0.000)	(0.000)	(0.000)	(0.000)
	Education		-0.001	-0.001	-0.001	-0.001
			(0.002)	(0.002)	(0.002)	(0.002)
	Class		0.004	0.004	0.004	0.004
			(0.003)	(0.003)	(0.003)	(0.003)
	EconView		-0.001	-0.001	-0.001	-0.001
			(0.002)	(0.002)	(0.002)	(0.002)
	LeftRight		0.006*	0.006*	0.006*	0.006*
			(0.003)	(0.003)	(0.003)	(0.003)
	EUimage		-0.005	-0.004	-0.005	-0.005
			(0.004)	(0.004)	(0.003)	(0.003)
	EUmembership		-0.010**	-0.009**	-0.009**	-0.009**
			(0.005)	(0.005)	(0.005)	(0.005)
	TrustInInstitutions		-0.002	-0.002	-0.003	-0.002
			(0.004)	(0.004)	(0.004)	(0.004)
	Constant		0.758***	0.715***	0.725***	0.719***
			(0.044)	(0.035)	(0.033)	(0.031)
	N		25,700	25,700	25,700	25,700
	adj. R^2		0.075	0.074	0.074	0.074

Note: Results of OLS regressions. Dependent variable is *B2way*. Standard errors in parentheses are clustered on participant IDs. Variables below the separating line are based on pre-experiment survey questions. Observations are weighted to reflect German demographics along age, gender, Länder, education and image of the EU. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table 1a: Does the EU encourage blame shifting away from governments?
Tests for sums of coefficients reported in Table 1

#	Coefficient	Annotation	(1)	(2)	(3)	(4)
(2)	*BailoutTax*	**Blame attribution to the government:** Bailout effect on support for the government, with no EU supervision of banks.	-0.183*** (0.056)	-0.110*** (0.038)	-0.102*** (0.029)	-0.099*** (0.026)
(2) + (3)	*BailoutTax* + *GovEU* × *BailoutTax*	**Blame attribution + shifting from the government:** Total bailout effect on support for the government, with EU supervision of banks.	-0.069*** (0.027)	-0.081** (0.032)	-0.077** (0.039)	-0.063 (0.057)
(2) + (7)	*BailoutTax* + *NoGovNoEU* × *BailoutTax*	**Blame attribution to non-government:** Bailout effect on support for non-government parties, with no EU supervision of banks.	-0.012 (0.048)	-0.055 (0.037)	-0.052* (0.027)	-0.054** (0.023)
(2) + (5)	*BailoutTax* + *NoGovEU* × *BailoutTax*	**Blame attribution + shifting from non-government:** Total bailout effect on non-government parties, with EU supervision of banks.	-0.067*** (0.022)	-0.056** (0.024)	-0.062** (0.029)	-0.060 (0.044)

Note: Tests for sums of coefficients. Based on estimated reported in Table 1. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table 2: Does the EU encourage blame shifting away from governments, given citizens' banking preferences?

#	Coefficient	Annotation	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
			Bank exposure		Protected banks		*BaFin* independent		Trusts banks	
			High	Low	Yes	No	Aware	Unaware	Yes	No
(1)	*GovEU*		-0.101*	0.005	-0.048	-0.051	0.061	-0.092*	-0.053	-0.056
			(0.056)	(0.058)	(0.046)	(0.082)	(0.072)	(0.048)	(0.056)	(0.059)
(2)	*BailoutTax*	**Blame attribution to government**: Bailout effect on support	-0.270***	-0.112	-0.246***	0.001	0.017	-0.260***	-0.078	-0.272***
			(0.081)	(0.076)	(0.065)	(0.109)	(0.096)	(0.065)	(0.071)	(0.083)
(3) **(H1)**	*GovEU* × *BailoutTax*	**Blame shifting from government party**: Compensation due to EU supervision	0.236***	0.015	0.180**	-0.066	-0.165*	0.219***	0.060	0.161*
			(0.089)	(0.084)	(0.070)	(0.124)	(0.100)	(0.073)	(0.083)	(0.090)
(4)	*NoGovEU*		-0.056	-0.024	-0.070	0.038	-0.009	-0.056	-0.051	-0.044
			(0.054)	(0.053)	(0.042)	(0.076)	(0.074)	(0.044)	(0.050)	(0.056)
(5)	*NoGovEU* × *BailoutTax*	**Blame attribution and shifting from nongovernment**: Compensation due to EU supervision	0.216**	0.037	0.162**	-0.022	-0.019	0.167**	0.074	0.152*
			(0.085)	(0.072)	(0.065)	(0.109)	(0.093)	(0.066)	(0.072)	(0.083)
(6)	*NoGovNoEU*		-0.063	-0.026	-0.114**	0.109	0.038	-0.093	0.035	-0.133**
			(0.064)	(0.070)	(0.058)	(0.081)	(0.075)	(0.059)	(0.070)	(0.067)
(7)	*NoGovNoEU* × *BailoutTax*	**Blame attribution to nongovernment**: Bailout effect on support	0.266**	0.090	0.286***	-0.128	-0.027	0.252***	-0.060	0.355***
			(0.122)	(0.099)	(0.093)	(0.143)	(0.131)	(0.093)	(0.109)	(0.106)
	N		10,434	14,914	16,914	8,314	6,404	19,296	13,842	11,810
	adj. R^2		0.083	0.073	0.081	0.073	0.083	0.077	0.081	0.080
(2)	*BailoutTax*	**Blame attribution to the government:** Bailout effect on support for the government, with no EU supervision of banks.	-0.270***	-0.112	-0.246***	0.001	0.017	-0.260***	-0.078	-0.272***
			(0.081)	(0.076)	(0.065)	(0.109)	(0.096)	(0.065)	(0.071)	(0.083)
(2) + (3)	*BailoutTax* + *GovEU* × *BailoutTax*	**Blame attribution + shifting from the government:** Total bailout effect on support for the government, with EU supervision of banks.	-0.035	-0.097***	-0.066**	-0.066	-0.148***	-0.040	-0.018	-0.111***
			(0.041)	(0.036)	(0.031)	(0.054)	(0.052)	(0.031)	(0.041)	(0.035)
(2) + (7)	*BailoutTax* + *NoGovNoEU* × *BailoutTax*	**Blame attribution to non-government:** Bailout effect on support for non-government parties, with no EU supervision of banks.	-0.005	-0.022	-0.040	-0.128*	-0.010	-0.008	-0.139*	0.083
			(0.077)	(0.061)	(0.061)	(0.074)	(0.086)	(0.057)	(0.072)	(0.062)
(2) + (5)	*BailoutTax* + *NoGovEU* × *BailoutTax*	**Blame attribution + shifting from non-government:** Total bailout effect on non-government parties, with EU supervision of banks.	-0.055	-0.075***	-0.084***	-0.021	-0.002	-0.092***	-0.004	-0.119***
			(0.036)	(0.029)	(0.025)	(0.048)	(0.041)	(0.026)	(0.032)	(0.030)

Note: Re-estimation of Model 1, restricting observations to respondents who self-identify as being highly exposed to banks (Model 5) or not (6); Prefer to work with protected banks (7) or not (8); Know that *BaFin* is independent (9) or not (10); trust banks (11) or not (12). Additional variables suppressed for presentation. See Table 1 for more notes. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table 3: Does the EU encourage blame shifting away from governments, by different demographic groups?

#	Coefficient	Annotation	(13)	(14)	(15)	(16)	(17)	(18)
			Young respondents		High social class		From rich Länder	
			No	Yes	Yes	No	Yes	No
(1)	*GovEU*		-0.037	-0.086	0.009	-0.084*	-0.023	-0.117*
			(0.050)	(0.061)	(0.068)	(0.050)	(0.050)	(0.065)
(2)	*BailoutTax*	**Blame attribution to government**: Bailout effect on support	-0.179**	-0.193***	-0.094	-0.237***	-0.211***	-0.139
			(0.075)	(0.070)	(0.086)	(0.073)	(0.062)	(0.113)
(3) **(H1)**	*GovEU* × *BailoutTax*	**Blame shifting from government party**: Compensation due to EU supervision	0.098	0.155**	-0.027	0.187**	0.128*	0.097
			(0.082)	(0.076)	(0.096)	(0.080)	(0.070)	(0.122)
(4)	*NoGovEU*		-0.026	-0.083	-0.030	-0.057	-0.036	-0.065
			(0.047)	(0.057)	(0.065)	(0.046)	(0.047)	(0.059)
(5)	*NoGovEU* × *BailoutTax*	**Blame attribution and shifting from nongovernment**: Compensation due to EU supervision	0.126*	0.090	0.077	0.146**	0.172***	0.013
			(0.073)	(0.075)	(0.086)	(0.073)	(0.061)	(0.115)
(6)	*NoGovNoEU*		-0.051	-0.069	-0.047	-0.064	-0.068	-0.043
			(0.059)	(0.077)	(0.080)	(0.060)	(0.060)	(0.075)
(7)	*NoGovNoEU* × *BailoutTax*	**Blame attribution to nongovernment**: Bailout effect on support	0.177*	0.156	0.104	0.211**	0.217**	0.097
			(0.101)	(0.112)	(0.121)	(0.100)	(0.093)	(0.142)
	N		6,526	19,174	9,180	16,520	17,774	7,926
	adj. R^2		0.077	0.069	0.085	0.080	0.073	0.084
(2)	*BailoutTax*	**Blame attribution to the government:** Bailout effect on support for the government, with no EU supervision of banks.	-0.179**	-0.193***	-0.094	-0.237***	-0.211***	-0.139
			(0.075)	(0.070)	(0.086)	(0.073)	(0.062)	(0.113)
(2) + (3)	*BailoutTax* + *GovEU* × *BailoutTax*	**Blame attribution + shifting from the government:** Total bailout effect on support for the government, with EU supervision of banks.	-0.081**	-0.039	-0.121**	-0.050	-0.083**	-0.042
			(0.035)	(0.033)	(0.047)	(0.032)	(0.035)	(0.039)
(2) + (7)	*BailoutTax* + *NoGovNoEU* × *BailoutTax*	**Blame attribution to non-government:** Bailout effect on support for non-government parties, with no EU supervision of banks.	-0.002	-0.037	-0.010	-0.025	0.006	-0.042
			(0.062)	(0.068)	(0.079)	(0.059)	(0.060)	(0.080)
(2) + (5)	*BailoutTax* + *NoGovEU* × *BailoutTax*	**Blame attribution + shifting from non-government:** Total bailout effect on non-government parties, with EU supervision of banks.	-0.053*	-0.103***	-0.017	-0.090***	-0.039	-0.126***
			(0.029)	(0.028)	(0.042)	(0.026)	(0.027)	(0.039)

Note: Re-estimation of Model 1, restricting observations to respondents who self-identify as young (Model 14) or not (13); high social class (15), or not (16); living in rich states (17) or not (18). Additional variables suppressed for presentation. See Table 1 for more notes. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$

Table 4: Does the EU encourage blame shifting away from governments, when there is in-group bias?

#	Coefficient	Annotation	(19)	(20)	(21)	(22)
			Economic policy		Lib./Con. values	
		Congruence (group bias):	Yes	No	Yes	No
(1)	*GovEU*		-0.001	-0.076	-0.091	-0.034
			(0.058)	(0.053)	(0.062)	(0.048)
(2)	*BailoutTax*	**Blame attribution to government**: Bailout effect on support	-0.095	-0.230***	-0.154	-0.186***
			(0.076)	(0.072)	(0.095)	(0.061)
(3) **(H1)**	*GovEU* × *BailoutTax*	**Blame shifting from government party**: Compensation due to EU supervision	0.080	0.133*	0.068	0.130*
			(0.091)	(0.077)	(0.102)	(0.070)
(4)	*NoGovEU*		0.037	-0.088*	-0.070	-0.028
			(0.056)	(0.049)	(0.064)	(0.043)
(5)	*NoGovEU* × *BailoutTax*	**Blame attribution and shifting from nongovernment**: Compensation due to EU supervision	0.065	0.146**	0.055	0.135**
			(0.085)	(0.074)	(0.101)	(0.062)
(6)	*NoGovNoEU*		0.052	-0.109*	-0.094	-0.035
			(0.080)	(0.057)	(0.078)	(0.058)
(7)	*NoGovNoEU* × *BailoutTax*	**Blame attribution to nongovernment**: Bailout effect on support	-0.047	0.282***	0.217*	0.134
			(0.119)	(0.093)	(0.130)	(0.087)
	N		8,596	17,104	8,903	16,797
	adj. R^2		0.058	0.095	0.093	0.068
(2)	*BailoutTax*	**Blame attribution to the government:** Bailout effect on support for the government, with no EU supervision of banks.	-0.095	-0.230***	-0.154	-0.186***
			(0.076)	(0.072)	(0.095)	(0.061)
(2) + (3)	*BailoutTax* + *GovEU* × *BailoutTax*	**Blame attribution + shifting from the government:** Total bailout effect on support for the government, with EU supervision of banks.	-0.016	-0.096***	-0.086**	-0.056*
			(0.051)	(0.031)	(0.044)	(0.033)
(2) + (7)	*BailoutTax* + *NoGovNoEU* × *BailoutTax*	**Blame attribution to non-government:** Bailout effect on support for non-government parties, with no EU supervision of banks.	-0.142	0.053	0.063	-0.052
			(0.094)	(0.056)	(0.078)	(0.059)
(2) + (5)	*BailoutTax* + *NoGovEU* × *BailoutTax*	**Blame attribution + shifting from non-government:** Total bailout effect on non-government parties, with EU supervision of banks.	-0.031	-0.084***	-0.099***	-0.051**
			(0.037)	(0.027)	(0.037)	(0.025)

Note: Re-estimation of Model 1, restricting observations to those with congruence between the respondent and the party in the profile on economic policy (Model 19) or not (20); congruence on Liberal/Conservative values (21), or not (22). Additional variables suppressed for presentation. See Table 1 1 for more notes. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table 5: Does the EU encourage blame shifting away from Left-wing governments (H2)?

#	Coefficient	Annotation	(23)	(24)	(25)	(26)
(1)	*GovEU*		-0.072	-0.028		
			(0.058)	(0.050)		
(2)	*BailoutTax*	**Blame attribution to government**: Bailout effect on support (specific to **Left parties** in government **in Models 24-25**)	-0.180**	-0.183**	-0.168**	-0.049
			(0.071)	(0.077)	(0.072)	(0.110)
(3) **(H2)**	*GovEU* × *BailoutTax*	**Blame shifting from government party**: Compensation due to EU supervision	0.162**	0.072		
			(0.078)	(0.086)		
(4)	*NoGovEU*		-0.028	-0.054	-0.019	0.050
			(0.055)	(0.048)	(0.055)	(0.082)
(5)	*NoGovEU* × *BailoutTax*	**Blame attribution and shifting from nongovernment**: Compensation due to EU supervision	0.141*	0.098	0.101	-0.018
			(0.077)	(0.080)	(0.073)	(0.114)
(6)	*NoGovNoEU*		-0.075	-0.038	-0.032	0.065
			(0.073)	(0.057)	(0.065)	(0.100)
(7)	*NoGovNoEU* × *BailoutTax*	**Blame attribution to nongovernment**: Bailout effect on support	0.182*	0.157	0.156*	0.112
			(0.107)	(0.098)	(0.092)	(0.136)
(8)	*LWGovEU*				-0.076	-0.019
					(0.059)	(0.085)
(9) **(H2)**	*LWGovEU* × *BailoutTax*	**Blame shifting from Left parties in government**: Compensation due to EU supervision			0.158**	0.105
					(0.078)	(0.121)
(10)	*NoLWGovEU*				0.004	0.119
					(0.061)	(0.091)
(11)	*NoLWGovEU* × *BailoutTax*	**Blame attribution and shifting from non-Left parties in government**: Compensation due to EU supervision			0.062	-0.099
					(0.082)	(0.120)
(12)	*NoLWGovNoEU*				0.039	0.132
					(0.070)	(0.114)
(13)	*NoLWGovNoEU* × *BailoutTax*	**Blame attribution to non-Left parties in government**: Bailout effect on support			-0.024	-0.125
					(0.099)	(0.156)
	N		10,218	15,482	25,700	10,804
	adj. R^2		0.063	0.089	0.075	0.096
(2)	A_*BailoutTax*	**Blame attribution to government:** Bailout effect on support, with no EU supervision of banks (specific to **Left parties** in government **in Models 24-25**)	-0.180**	-0.183**	-0.168**	-0.049
			(0.071)	(0.077)	(0.072)	(0.110)
(2) + (3)	*BailoutTax* + *GovEU* × *BailoutTax*	**Blame attribution + shifting from the government:** Total bailout effect on support, with EU supervision of banks.	-0.018	-0.110***		
			(0.042)	(0.033)		
(2) + (9)	*BailoutTax* + *LWGovEU* × *BailoutTax*	**Blame attribution + shifting from Left parties in government:** Total bailout effect on support, with EU supervision of banks			-0.010	0.057
					(0.043)	(0.074)
(2) + (13)	*BailoutTax* + *NoLWGovNoEU* × *BailoutTax*	**Blame attribution to non-Left government parties:** Bailout effect on support, with no EU supervision of banks			-0.192**	-0.174
					(0.077)	(0.135)
(2) + (11)	*BailoutTax* + *NoLWGovEU* × *BailoutTax*	**Blame attribution + shifting from non-Left parties in government:** Total bailout effect on support, with EU supervision of banks			-0.106***	-0.147***
					(0.033)	(0.048)
(2) + (7)	*BailoutTax* + *NoGovNoEU* × *BailoutTax*	**Blame attribution to non-government:** Bailout effect on support, with no EU supervision of banks.	0.002	-0.026	-0.012	0.063
			(0.081)	(0.062)	(0.048)	(0.070)
(2) + (5)	*BailoutTax* + *NoGovEU* × *BailoutTax*	**Blame attribution + shifting from non-government:** Total bailout effect on support, with EU supervision of banks	-0.039	-0.085***	-0.067***	-0.067**
			(0.035)	(0.029)	(0.022)	(0.031)

Note: In Models 23-24, Model 1 is re-estimated, restricting observations to economically left or non-Left parties respectively. In Model 26 observations are restricted to respondents with economically left-wing preferences. Additional variables suppressed for presentation. See Table 1 for more notes. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table 6: Does the EU encourage blame shifting away from governments, by Eurosceptic respondents (H3)?

#	Coefficient	Annotation	(27)	(28)	(29)	(30)
(1)	*GovEU*		-0.088	-0.034		
			(0.076)	(0.046)		
(2)	*BailoutTax*	**Blame attribution to government**: Bailout effect on support (specific to **anti-EU** parties in government **in Models 27-28**)	-0.161	-0.175***	-0.177**	-0.298**
			(0.115)	(0.064)	(0.079)	(0.133)
(3) **(H3)**	*GovEU* × *BailoutTax*	**Blame shifting from government party**: Compensation due to EU supervision	0.123	0.097		
			(0.127)	(0.070)		
(4)	*NoGovEU*		0.019	-0.056	-0.045	-0.028
			(0.079)	(0.041)	(0.055)	(0.091)
(5)	*NoGovEU* × *BailoutTax*	**Blame attribution and shifting from nongovernment**: Compensation due to EU supervision	0.054	0.120*	0.110	0.190
			(0.121)	(0.062)	(0.077)	(0.143)
(6)	*NoGovNoEU*		-0.039	-0.058	-0.059	-0.087
			(0.083)	(0.057)	(0.062)	(0.087)
(7)	*NoGovNoEU* × *BailoutTax*	**Blame attribution to nongovernment**: Bailout effect on support	0.105	0.178**	0.165*	0.241
			(0.153)	(0.090)	(0.093)	(0.160)
(8)	*EUScGovEU*				-0.021	-0.079
					(0.057)	(0.106)
(9) **(H3)**	*EUScGovEU* × *BailoutTax*	**Blame shifting from anti-EU parties in government**: Compensation due to EU supervision			0.046	0.133
					(0.085)	(0.156)
(10)	*NoEUScGovEU*				-0.075	-0.172*
					(0.061)	(0.089)
(11)	*NoEUScGovEU* × *BailoutTax*	**Blame attribution and shifting from pro-EU parties in government**: Compensation due to EU supervision			0.148*	0.337**
					(0.086)	(0.136)
(12)	*NoEUScGovNoEU*				-0.004	-0.085
					(0.069)	(0.138)
(13)	*NoEUScGovNoEU* × *BailoutTax*	**Blame attribution to pro-EU parties in government**: Bailout effect on support			-0.012	0.203
					(0.102)	(0.220)
	N		4,792	20,908	25,700	4,792
	adj. R^2		0.067	0.093	0.075	0.070
(2)	*BailoutTax*	**Blame attribution to government:** Bailout effect on support, with no EU supervision of banks (**anti-EU parties** in government **in Models 27-28**)	-0.161	-0.175***	-0.177**	-0.298**
			(0.115)	(0.064)	(0.079)	(0.133)
(2) + (3)	*BailoutTax* + *GovEU* × *BailoutTax*	**Blame attribution + shifting from the government:** Total bailout effect on support, with EU supervision of banks.	-0.038	-0.078**		
			(0.052)	(0.030)		
(2) + (9)	*BailoutTax* + *EUScGovEU* × *BailoutTax*	**Blame attribution + shifting from anti-EU parties in government:** Total bailout effect on support, with EU supervision of banks			-0.131***	-0.165**
					(0.041)	(0.082)
(2) + (13)	*BailoutTax* + *NoEUScGovNoEU* × *BailoutTax*	**Blame attribution to pro-EU government parties:** Bailout effect on support, with no EU supervision of banks			-0.189***	-0.095
					(0.073)	(0.166)
(2) + (11)	*BailoutTax* + *NoEUScGovEU* × *BailoutTax*	**Blame attribution + shifting from pro-EU parties in government:** Total bailout effect on support, with EU supervision of banks			-0.029***	0.039
					(0.036)	(0.057)
(2) + (7)	*BailoutTax* + *NoGovNoEU* × *BailoutTax*	**Blame attribution to non-government:** Bailout effect on support, with no EU supervision of banks.	-0.056	0.002	-0.012	-0.056
			(0.100)	(0.055)	(0.048)	(0.099)
(2) + (5)	*BailoutTax* + *NoGovEU* × *BailoutTax*	**Blame attribution + shifting from non-government:** Total bailout effect on support, with EU supervision of banks	-0.108**	-0.055**	-0.067***	-0.107**
			(0.043)	(0.025)	(0.022)	(0.044)

Note: In Models 27-28, Model 1 is re-estimated, restricting observations to respondents with anti- or pro-EU preferences respectively. In Model 30 observations are restricted to respondents with Eurosceptic preferences. Additional variables suppressed for presentation. See Table 1 for more notes. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Appendix D: Additional tests for H1

Table D1: Does the EU encourage blame shifting away from governments?

	(1d1)	(2d1)	(3d1)	(4d1)
GovEU	-0.023	-0.005	0.021	0.003
	(0.038)	(0.031)	(0.030)	(0.038)
BailoutTax	-0.128***	-0.075**	-0.065**	-0.075***
	(0.049)	(0.038)	(0.027)	(0.025)
GovEU × *BailoutTax*	0.063	-0.004	-0.031	-0.011
	(0.053)	(0.048)	(0.043)	(0.055)
NoGovEU	-0.011	-0.007	0.007	-0.003
	(0.036)	(0.028)	(0.026)	(0.029)
NoGovEU × *BailoutTax*	0.044	-0.007	-0.022	-0.019
	(0.053)	(0.045)	(0.040)	(0.044)
NoGovNoEU	-0.034	0.012	0.015	0.006
	(0.043)	(0.032)	(0.024)	(0.021)
NoGovNoEU × *BailoutTax*	0.084	0.010	-0.003	0.004
	(0.067)	(0.050)	(0.038)	(0.033)
EconomicallyLeftParty	-0.102***	-0.102***	-0.102***	-0.102***
	(0.016)	(0.016)	(0.016)	(0.016)
SociallyLiberalParty	0.076***	0.076***	0.076***	0.076***
	(0.015)	(0.015)	(0.015)	(0.015)
AntiEUParty	-0.130***	-0.130***	-0.130***	-0.131***
	(0.015)	(0.015)	(0.015)	(0.015)
BadBankPers	-0.056***	-0.056***	-0.056***	-0.056***
	(0.014)	(0.014)	(0.014)	(0.014)
Recession	-0.054***	-0.054***	-0.054***	-0.054***
	(0.015)	(0.015)	(0.015)	(0.015)
PersIncomeFall	-0.124***	-0.124***	-0.124***	-0.124***
	(0.016)	(0.017)	(0.016)	(0.017)
Task	-0.006***	-0.006***	-0.006***	-0.006***
	(0.001)	(0.001)	(0.001)	(0.001)
NonMale	0.003	0.003	0.003	0.003
	(0.020)	(0.020)	(0.020)	(0.020)
Age	-0.000	-0.000	-0.000	-0.000
	(0.001)	(0.001)	(0.001)	(0.001)
Education	-0.003	-0.003	-0.003	-0.003
	(0.009)	(0.009)	(0.009)	(0.009)
Class	0.008	0.008	0.008	0.008
	(0.014)	(0.014)	(0.014)	(0.014)
EconView	-0.010	-0.010	-0.010	-0.010
	(0.010)	(0.010)	(0.010)	(0.010)
LeftRight	0.033**	0.033**	0.034**	0.033**
	(0.014)	(0.014)	(0.014)	(0.014)
EUimage	0.013	0.013	0.013	0.013
	(0.016)	(0.016)	(0.016)	(0.016)
EUmembership	-0.032	-0.032	-0.032	-0.032
	(0.020)	(0.021)	(0.021)	(0.020)
TrustInInstitutions	0.005	0.004	0.004	0.004
	(0.020)	(0.020)	(0.020)	(0.019)
Constant	0.508***	0.492***	0.482***	0.489***
	(0.136)	(0.130)	(0.129)	(0.128)
N	25,700	25,700	25,700	25,700
adj. R^2	0.075	0.075	0.075	0.074

Note: Results of OLS regressions. Dependent variable is *B3way*. Standard errors in parentheses are clustered on participant IDs. Variables below the separating line are based on pre-experiment survey questions. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table D2: Testing H1 without potentially unreliable responses

	(1d2a)	(1d2b)	(1d2c)
GovEU	-0.058	-0.048	-0.066
	(0.043)	(0.042)	(0.042)
BailoutTax	-0.190***	-0.189***	-0.198***
	(0.059)	(0.059)	(0.059)
GovEU × BailoutTax	0.121*	0.105	0.136**
	(0.065)	(0.065)	(0.064)
NoGovEU	-0.052	-0.038	-0.049
	(0.040)	(0.039)	(0.038)
NoGovEU × BailoutTax	0.120**	0.103*	0.132**
	(0.058)	(0.058)	(0.058)
NoGovNoEU	-0.049	-0.074	-0.064
	(0.050)	(0.050)	(0.048)
NoGovNoEU × BailoutTax	0.162**	0.204**	0.224***
	(0.082)	(0.082)	(0.079)
EconomicallyLeftParty	-0.093***	-0.089***	-0.082***
	(0.018)	(0.019)	(0.018)
SociallyLiberlParty	0.089***	0.089***	0.087***
	(0.017)	(0.017)	(0.017)
AntiEUParty	-0.151***	-0.153***	-0.151***
	(0.018)	(0.019)	(0.019)
BadBankPers	-0.069***	-0.060***	-0.058***
	(0.016)	(0.016)	(0.015)
Recession	-0.081***	-0.082***	-0.084***
	(0.015)	(0.016)	(0.015)
PersIncomeFall	-0.141***	-0.139***	-0.150***
	(0.019)	(0.019)	(0.018)
Task	-0.001	-0.001	-0.000
	(0.001)	(0.001)	(0.001)
NonMale	0.003	0.000	0.006
	(0.004)	(0.004)	(0.004)
Age	0.000	0.000	0.000
	(0.000)	(0.000)	(0.000)
Education	-0.001	-0.001	-0.001
	(0.002)	(0.002)	(0.002)
Class	0.003	0.002	0.004
	(0.003)	(0.003)	(0.003)
EconView	-0.001	-0.001	-0.001
	(0.002)	(0.002)	(0.002)
LeftRight	0.005*	0.005	0.005
	(0.003)	(0.004)	(0.003)
EUimage	-0.005	-0.004	-0.004
	(0.004)	(0.004)	(0.004)
EUmembership	-0.009	-0.010*	-0.012**
	(0.006)	(0.006)	(0.005)
TrustInInstitutions	-0.002	-0.002	-0.002
	(0.005)	(0.004)	(0.004)
Constant	0.769***	0.764***	0.763***
	(0.047)	(0.047)	(0.044)
N	23,168	22,656	23,590
adj. R^2	0.077	0.077	0.076

Note: Re-estimation of Model 1 (Table 1), excluding the shortest decile of response duration (Model 1b3), those who failed both attention checks at the end of the experiment (2b3), or those who correctly answered the manipulation check, which suggests they knew what the experiment is after (3b3). See Table 1 for more notes. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.