

Economic Insecurity and Voting Behavior

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We here take advantage of two long-running British and German individual panel datasets (BHPS and SOEP) to contribute to the literature on the determinants of political preferences. We first show that, conditional on the level of income, economic insecurity, measured by an index based on individual-level income movements over the past five years, significantly increases the probability of expressing a political preference in both countries. This greater support does not benefit all parties equally: in all time periods economic insecurity significantly increases support for Right-wing parties (the Conservative Party in the UK and the CDU/CSU in Germany) and to a lesser extent Centre parties (the Liberal Democrats in the UK and the FDP in Germany). On the contrary, Left-wing party support largely falls with economic insecurity.