	Too Much/Little & Change in Total Defense	Too Much/Little & Change in Def. Equipment
Polling		
Too Much/Little Def. Spending (year T-2)	0.136***	
	(0.038)	
Too Much/Little Def. Spending (year T-3)		0.526**
		(0.163)
MacroEconomics		
Change in GDP per Capita (year T-1)	0.095	0.912˙
	(0.085)	(0.505)
Parliamentary		
Left-Right Polarization (year T-1)		-0.016**
		(0.006)
Intercept		
(Intercept)	0.017˙	0.163*
	(0.009)	(0.072)
R^2	0.230	0.334
Adj. R^2	0.216	0.303
Num. obs.	49	43

***$p < 0.001$, **$p < 0.01$, *$p < 0.05$, ˙$p < 0.1$. Note: The model of total defense spending used random effects. The defense equipment used pooled regression.

Statistical models