

World War I and the Rise of Fascism in Italy: Evidence from *La Vittoria Mutilata*

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Abstract

One of the key steps that allowed Mussolini to become the Italian *Duce* was the victory in the 1924 national elections. I study the impact of World War I on Mussolini's electoral success. I reconstruct the military death rate for the universe of Italian municipalities, which is matched to municipal level voting in the 1924 election. Controlling for the number of military drafted in an Italian municipality, variation in the share of fatalities is induced by military events exogenous to municipality characteristics that could simultaneously affect support for Fascism. I find that a higher share of fatalities increases the vote share for Fascism. More than half of the increase in the vote share for Mussolini is matched by a decrease in the vote share of the Socialist party. I decompose my analysis by the intensity of the fatality rate to show persuasive evidence that the number of fatalities interacted positively with the number of veterans back from the frontline. I show that the effect of fatalities is driven by municipalities that in 1921 had above median vote shares for the Socialist party. This is consistent with historical narratives arguing that the initial rise of Mussolini was facilitated and acclaimed by the "red scare", i.e. the fear of a Socialist revolution in Italy.

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1 Introduction

The past decade has seen the steep rise of authoritarianism and populism around the globe. While the two do not always come together, we increasingly see parties using populist arguments to gain power, and once in office, dismantle the balance and checks of liberal states. Given the well-documented positive impact of democracy on economic growth (Acemoglu et al. 2019; Papaioannou and Siourounis 2008), the risk of new authoritarian regimes poses a threat to human development. Understanding the roots of authoritarian regimes and what conditions cause their rise is a crucial step towards avoiding their insurgence.

A common practice among aspiring authoritarian leaders is to generate or exploit social instability to call for the suspension of the democratic institutions. This is often achieved through the creation of external threats, real or perceived, that justify the centralization of powers in the executive and the reduction of political freedom.¹ History offers multiple occurrences to exemplify this pattern. The poster child is the rise of Fascism in the early twentieth century, when Benito Mussolini and Adolf Hitler leveraged the instability that followed the end of World War One (WWI) to seize power in Europe. While the link between the WWI aftermath and the rise of Fascism in Europe has been largely documented by historians, we have scant empirical evidence. In economics, beyond limited literature on Germany, scholars have neglected the Italian case.²

In this paper, I explore the consequences of WWI for the rise of the first fascist regime of the twentieth century. I show that the instability fueled by WWI led to larger electoral consensus for Mussolini's coalition in 1924. To quantify the instability caused by the conflict, I rely on military death rates for the universe of Italian municipalities, Italy's finest

¹The recent pandemic offers several examples of countries that have exploited the threat of the pandemic to abolish democratic institutions. A noticeable example is Hungary, where Prime Minister Viktor Orban has exploited the Covid-19 crisis to suspend parliament and all future elections.

²While the economics literature on Italian Fascism is practically non-existent, some scholars have investigated the rise of Hitler (Adena et al. 2015; Galofré-Vilà et al. 2017; Voigtländer and Voth 2014; Satyanath et al. 2017; Jorg and Philipp 2017; De Bromhead et al. 2013). Koenig (2015) is the only one focusing on WWI. He investigates whether the presence of WWI veterans had a positive impact on the rise of Nazism in the early 1930s and finds link between veterans and a separate right wing party that indirectly facilitated the rise of Hitler to power.

administrative unit. There is no question over the salience of this measure for the Italian population or the Fascist party. World War One was the first large scale military conflict for modern Italy and as such it mobilized the entire country, with very few municipalities experiencing no fatalities.

The rise of Mussolini to power offers a great setting to study the determinants of authoritarianism. The circumstances among which Benito Mussolini rose to Italian dictator delineate similar patterns to those we observe today. Mussolini became prime minister amidst the *red biennium*, a period characterized by great instability and when Italy was on the verge of a Socialist revolution. Many historians have documented the importance that the external threat of the so called red menace to foster consensus around the Fascist leader (Lyttelton 1973; De Felice 1965).

Also the political orientation of the Fascist party resembles those of populist parties today. The Fascist propaganda exploited the profound sense of dissatisfaction stemmed from WWI to generate consensus. The poet Gabriele D'annunzio coined the motto *Vittoria Mutilata* (mutilated victory) to express that, despite winning the war, the rewards did not match the large costs.³ This rhetoric was part of a larger effort to discredit the political elite and accuse it to be *unable to meet the greatness of Italy's fate*. Much alike modern populists, Mussolini's political agenda was vague and mostly defined by a strong anti-establishment identity: *The fascist movement is not a party of programs, it is a party of action* (Scurati 2018).

To study the link between war fatalities and Fascism, I construct a novel dataset collapsing at the municipality level individual records from the census of WWI military fatalities (Provveditorato Generale dello Stato 1926). To reconstruct the military death rates of Italian historical municipalities, I divide the fatality count by the number of conscripts that I collected from secondary sources (Ministero della Guerra 1927). I measure electoral consensus for Mussolini using vote shares obtained by the Fascist coalition during the 1924 national

³Gabriele D'Annunzio never got officially involved with the Fascist party, however, he had a long-lasting influence on Benito Mussolini and the first steps of the Fascist movement.

elections, the only post-war election where Mussolini ran as head of the coalition. I also trace the effect of the war on other political parties and use 1921 electoral shares for the Socialist party to quantify the red menace.

My identification strategy assumes that conditional on the number drafted in a given municipality, variation in military death rates is determined by military events on the front-line, exogenous to unobservable characteristics that could also affect the rise of Mussolini in the aftermath of the conflict. Historical recounts of the war and further robustness checks based on pre-war outcomes validate the plausibility of this assumption.

The main result of the paper is that municipalities with a larger death rate displayed higher support for the Fascist coalition in the 1924 national elections. Mussolini's vote share increased by approximately three percentage points for a ten percentage point increase in the fatality rate. The marginal effect represents a five percent increase over the average vote share for the Fascist party.

To paint a full picture on the effect of military deaths on the post war political outcomes, I then turn to investigate the impact of the war on the vote shares for the Socialist and Catholic party, the main rivals of the Fascist party. While the Fascist party gains from the increase in war death, the Socialist party is the main loser. The increase in fatalities reduced the vote share for Socialists by approximately 1.6 percentage points, slightly more than half of the increase I find for the Fascist coalition. Military death rates had no effect on the consensus for the Catholic party.

There is some skepticism in using voting data close to dictatorships as measure of electoral consensus. Historians have highlighted the widespread presence of violence and intimidations in the years following the war (De Felice 1965). However, I argue that differences in vote shares between municipalities — not the overall level of consensus — are still informative of differences in consensus for the Fascist party. I investigate the effect of death rates on turnout to provide evidence that electoral fraud at the local level, such as overstuffed boxes with fake votes for Fascism, did not systematically correlate with higher war deaths. In fact,

I find that larger military death rates were responsible for the reduction in the turnout share, most likely due to the death of men in voting age during the war.

Scholars have also pointed out that veterans returning from the frontline might have been a ripe basis for the rising Fascist movement. The militaristic organization and the rhetoric of the mutilated victory had immediate resonance among veterans that had a hard time re-integrating in the postwar civil life. Hence, I investigate if the effect of the fatality rates is larger in municipalities with larger density of veterans. Given my identification strategy, I am unable to separately include in the same regression fatalities and veterans controlling for drafted, as they would be collinear. Thus, I look at marginal effect of fatalities between low, medium and high treated municipalities. If the effect of fatalities interacts with veterans I should observe that the effect is driven by the municipalities in the middle of the distribution.

I find suggestive evidence that the effect of WWI fatalities follows an inverted U shape, consistent with the complementarity of fatalities and veterans: the role of military death rates is maximized when both fatalities and veterans are present in sufficient number in a municipality. The effects are smaller for municipalities where few fatalities interacted with many veterans or viceversa in municipalities where many fatalities interacted with few veterans. On the one hand, in municipalities with few fatalities war did not have a brutalizing effect because most of drafted men made it home alive. On the other hand, in municipalities with many fatalities the number of veterans was too small to generate enough density to provide a ripe basis to the fascist movement.

How did WWI military death rates affect the electoral consensus for Mussolini? One of the most influential historical hypothesis on the rise of Fascism in Italy argues that the political and economic instability that followed WWI increased the consensus of the Socialist and Communist party (Lyttelton 1973; De Felice 1965). Driven by the fear that Italy would follow the steps of USSR and turn into a Socialist state (I.e. the so called *red menace*), the political, industrial elite and middle class turned to Mussolini as the only one able to restore public order.

I test directly the *red scare* hypothesis, using data from the 1921 national elections. First, I look at the average effect of the fatality rate on the fascist vote share in 1924 across different sets of municipalities depending on the Socialist vote share they registered in 1921. I find that the positive effect of WWI fatalities on Fascism is present only in municipalities that in 1921 displayed above median Socialist vote shares. The effect is almost twice as large the one I find in my baseline specification.

Then, I test for the interaction between the presence of fatalities, veterans and the red scare hypothesis. I find that municipalities that in 1921 had above median shares for the Socialist party and had a dense enough number of veterans are driving the positive gradient between Fascism and military death rates. Taken together, these results suggest that post WWI, the instability generated by the conflict and measured by the fatality rates, led municipalities to turn first to the Socialist party. When the increased consensus materialized in the threat of a Socialist revolution, the same municipalities turned to Mussolini to maintain the status quo. It is impossible with the data at hand to determine whether the Fascist share is the result of socialist supporters swinging back to Fascism or instead the middle class and landowners turning in mass to Mussolini. However, the historical literature here seem to point in favor of the latter hypothesis (Lyttelton 1973; De Felice 1965).

This paper is related to the wide literature studying the rise of populisms and the conditions under which democracies fail.⁴ A large part of this literature focuses on the determinants of Nazi Germany. Some have highlighted the role of communication and transportation infrastructure (Adena et al. 2015; Voigtländer and Voth 2014). Others have studied the impact of fiscal austerity (Galofré-Vilà et al. 2017), the importance of social capita (Satyanath et al. 2017), or the effect of religious affiliation (Jorg and Philipp 2017). In contrast to this literature, I show that the rise of non-democratic regimes can arise as a consequence of extreme political instability. The mechanism I propose to explain the rise of Mussolini is closely related to the literature studying political transitions fostered by the threat of the

⁴I should cite a review acemoglu2005economic, acemoglu_2008

upheaval of the political status quo (Acemoglu and Robinson 2000, 2001). With respect to this literature, I suggest that the threat of revolution can lead to the rise of autocracies, perhaps absent less costly form of concession such as the extension of the franchise.

There is a large number of historical and sociological studies analyzing theories on the rise of Fascism.⁵ My study provides one of the first empirical tests to some of the topics that appear repeatedly in this literature: the importance of post WWI disappointment and frustration and the role of the *red menace*. I help farther this discussion by providing empirical evidence consistent with theories arguing that the aftermath of WWI and the chaos during the *red biennium* were crucial to consolidate consensus around Mussolini.

Finally, my paper is related to the literature studying the effects of war shocks in economics and political science (Boehnke and Gay 2018; Gay 2018; Abramitzky et al. 2011; Karol and Miguel 2007; Acemoglu et al. 2004; Goldin and Olivetti 2013). Two papers focus specifically on the political implications of post-WWI instability. Koenig (2015) studies the political effect of war participation in Germany, showing that veterans returning from the conflict undermined the democratic foundations of the Weimar Republic, by increasing support for the German right wing party. Berg et al. (2016) shows that municipalities that had a military garrison were more likely to observe an increase in the share of votes to the Swedish Fascist-like party during the inter war period. In contrast to this work, my contribution is to highlight the effect of death rates and their complementarity with veterans in generating the conditions for the rise of Fascism in Italy.

The paper proceeds as follows: In section 2 I review the historical context. In section 3 I give details on the data collected. In section 4 I describe my empirical strategy. I describe the main result of the paper and the mechanism in section 5. Finally, I conclude in section 6.

⁵ Among others: Lyttelton (1973); Cardoza (1982); Snowden (1972); Szymanski (1973); Brustein (1991); De Felice (1965); Alcalde (2017)

2 Historical Setting

In this section, I summarize the historical background on the Italian participation in WWI, the postwar political instability and the rise of Mussolini as Italian dictator.

2.1 Italy in the Great War

Italy joined WWI one year after the rest of Europe against its former allies Germany and Austria. The nationalist propaganda, including Mussolini's newspaper, played a crucial role in pushing Italy towards the war.

World War One lasted approximately four years, from July 1914 to November 1918. At the start of the conflict Italy declared neutrality. The majority of the political forces were *neutralists*: Liberals, Socialists and Catholics supported neutrality. Nationalists and a minority of the progressive left were *interventionists* and supported the entrance in the war on the side of Britain and France against Germany and Austria (Robson 2007). There were mostly pragmatic considerations behind the neutrality choice. Italy was behind the rest of Europe in terms of armament and army organization. The army did not have a very successful record. Both politicians and high military ranks were doubtful about the discipline and fighting skills of Italians (Ceva 1999).

In the ten months between the start of the conflict and the decision of Italy to join the war, the Italian political landscape experiences a large scale propaganda from part of the public opinion in favor of joining the conflict (Whittam 1977). Benito Mussolini, as director of the newspaper *Il Popolo d'Italia* (The Italian People), perpetuated an incessant propaganda in favor of joining the conflict. His propaganda, together with other nationalist newspapers, and nationalist rallies across Italian squares played a crucial role in swaying the consensus in favor of joining the conflict. Italy declared war to the Austrian empire in May 1915.

The Drafting System

The Italian army historically organized his troops across geographically mixed regiments. The system was costly to implement and became increasingly based on regional drafting during the war.

After the Italian unification in 1861, there were two contrasting views on the type of drafting to be adopted: national versus regional. On one side, politicians supported national drafting as a way to foster nation building through the formation of regionally diverse regiments. On the other side, exponents of the army thought regionally sourced regiments would be more efficiently trained and hence more effective in military operations. Regional drafting was also less expensive to form and move across the peninsula.

Up until the first stages of the war the national system prevailed. Italy drafted men generating regiments with men from different regions. For the purpose of organizing conscription, Italy was divided in approximately 90 military districts. Men were assigned to a military district based on where they were born. When they turned 18 years old they had to report to the headquarter of their military district where they were told whether they were fit to fight and they were assigned to a given regiment. The army staffed regiment from a set of four or five military districts, each of them belonging to a different Italian macro-region (North-West, North-East, Center, South-West and South-East).

[Figure 1 about here.]

A coarse description of the Army structure is reported in Figure 1. For example the Brigade Piemonte was composed by the 3rd and 4th infantry regiments. These were sourcing men from ten military districts located across the five different macro regions of the country: L'Aquila, Cagliari, Catania, Firenze, Lecce, Livorno, Mantova, Messina, Spoleto and Vicenza.

At the start of the conflict, permanent units and men enlisted for training constituted only half of the estimated manpower needed. The other half had to be provided through calling

older classes back into service. Overall the cohorts that served during the war at any point in time were those born from 1874 to 1899 (Ceva 1999). Full mobilization was completed in July 1915 entailing a total of 31,037 officers and 1,058,000 troops (Ceva 1999). The ground troops were then complemented by the artillery, engineers and the sanitary services. As the conflict progressed, in particular after 1916, the army emanated more directives to limit the use of national drafting. Hence the regionalization of the regiments became stronger as the conflict progressed. By the end of the conflict, Italy had drafted approximately five million men, of which about 600,000 thousand did not survive.

Different Phases of the War

The timeline of the war operations on the Italian front can be divided in three parts: a brief and limited involvement, the start of trench warfare and the fight for survival (Whittam 1977).

At the start of the war, the Italian government envisioned a *brief and sacred war*.⁶ Prime minister Salandra was optimistic that the conflict would not last more than a few months, with Italy coming out of it victorious. The plan involved a limited war to round off the independence campaigns from the 1860s. The government was determined to avoid a *great war* like between Germany and France.

As the conflict went on, the government's expectations proved illusory. During summer 1916 the Austrian *Strafexpedition* inflicted the first severe defeat to the Italian army and transformed the conflict into a full blown conflict. Trench warfare became the norm making the conflict very costly in terms of human lives. Prime minister Boselli replaced Salandra and fully mobilize both internal and war fronts.

The final phase starts with the defeat of Caporetto in October 1917, the worst defeat in Italian military history. A new prime minister and Chief of Defense Staff are appointed

⁶Sacred because it involved finally unifying what was considered to be the Italian soil. With the words of the King Vittorio Emanuele III: “*For the conquest of national independence your fathers have fought on three occasions: finally achieve this will be your good fortune and your glory.*”

(respectively Orlando and Armando Diaz). As Italy fought for survival, the government made more and more extravagant promises to the troops, workers and peasants. By the time of the armistice, wartime propaganda among soldiers and civilians had promoted a mood of restless expectancy which peacetime Italy was going to find hard to accommodate (Whittam 1977).

2.2 The Political Aftermath of the War

Chaos and political instability characterize post-war Italy. The first post-war national elections in 1919 saw the entry of the masses into politics and the triumph of the Popular party (the party indirectly linked to the Vatican) and the Socialist party.⁷ The polarization of the consensus in 1919 did not alleviate the political instability.

The fascist movement was still in its embryonic phase and participated only marginally to the 1919 elections, failing to get any seat in Parliament. Six months after the end of the conflict a small group of interventionists, anarchist, nationalists and veterans, get together in Milan and founded the Fascist movement (*Fasci di Combattimento*). Its program was ill-defined but gathered around different souls around the nationalist propaganda of the mutilated victory. The early phase of the movement was urban and based on the war experience (De Felice 1965).

Between 1919 and 1920 Italy goes through the so called *red biennium*. Strikes, squatting of agricultural land in the rural parts of the country, violence and intimidation push Italy towards anarchy. On the one side squatters, were backed by the political success of the Socialist party in Parliament. They argued for expropriation of large landowners and the redistribution of their lands. On the other side, conservative industrialists, agrarian landowners and part of the urban middle class felt endangered by the instances advanced by the socialist advancement (De Felice 1965).

With the *red biennium*, the Fascist movement manages to gather enough consensus to

⁷The 1919 elections, were the first one with universal male suffrage and proportional voting system.

become a party of national scale. Amid the socialist squatters and the urban strikes, Mussolini sides with the position of the conservatives, gaining increasing consensus among them and a portion of the middle class scared from the violence of those years.

The 1921 elections see the appointment of a prime minister from the Liberal party, while the seats are essentially equally split among three forces: Liberals, catholics and socialists (Lyttelton 1973). The Fascist party runs the 1921 national elections, however, not across many electoral district. Despite the number of members had surged, the party was still not properly organized and ready to run a national campaign across the Italian territory. While the party does not do very well, Mussolini gains a seat in the Italian parliament.

The connivance of the conservatives close to the positions of the Italian king is key to explain the rise of Mussolini to power. During October 1922, the Italian liberal government was going through a political crises, due to the polarization of seats in Parliament. The head of the Fascist party organized a march on the Italian capital to request the political power given to his party. On October 28th 1922 approximately fifty thousand fascist supporters marched on Rome. Despite the army was ready and organized to repress the march, the King refused to use it and instead assigned Mussolini as prime minister.

Despite being prime minister, Mussolini was still far from being head of a authoritarian state. The political forces in the Italian Parliament still reflected the votes of the last elections in 1921, which limited his political agenda. The main accomplishment of the two years before the 1924 elections was the approval of a new electoral law that conferred a particularly strong majority premium to the party obtaining the highest share of votes. Even though violence and intimidation were still present in 1924, these were far more modest than in 1921.⁸ Importantly, the violence was organized by the hardcore part of the party, sometimes even against Mussolini's will. In fact, Mussolini was aware that, in order to turn the Italian kingdom into a dictatorial state, he needed popular legitimization at least once. However, it is impossible to know whether in absence of the large electoral share he obtained,

⁸In the appendix I give additional details on data sources and the 1924 elections.

he would have resorted to violence and electoral fraud. On April 6th 1924 he was confirmed as Italian prime minister with a national vote share above sixty percent.

3 Data

3.1 Italian Military Fatalities during WWI

The source for the Italian military fatalities is the *Albo d’Oro* archive maintained by the *Institute for History and Resistance and Contemporary Society* (ISTORECO) with the support of the Italian Ministry of Defense (Provveditorato Generale dello Stato 1926).⁹ The Fascist regime created the *Albo d’Oro* list to honor the military deaths during WWI by recording several information on the identity and the military experience of the fatalities (Fornasin 2017). The archive reports first and last name, municipality of birth, military district of birth, regiment at moment of death, military unit (e.g. infantry rather than artillery) at moment of death, military rank at moment of death, date of birth and date of death. While the list includes data on 529,025 fatalities, historians have yet to agree on the total number of Italian military deaths. The total from the *Albo d’Oro* list is in the range of the estimates put forward in the literature.¹⁰

I generate the military death rate at the municipality level, aggregating up the number of fatalities using their municipality of birth. Since unification in 1861, municipalities are Italy’s smallest administrative unit and allow for the use of extremely fine level of variation. Table 1 shows that in 1911 the smallest Italian municipalities had fewer than 300 inhabitants, and half of its population was living in towns with less than 2,674 people.

Municipality of residence might have been another viable level of aggregation to compute death rates. However, as it is customary with historical conscription records pre-war residence is not reported (Koenig 2015; Boehnke and Gay 2018; Abramitzky et al. 2011). While

⁹The list is accessible at <http://www.cadutigrandeguerra.it/>

¹⁰Yet today, the total number of Italian fatalities during WWI is a matter of controversy among historians. For more details on this see Fornasin (2017).

for the majority of WWI fatalities municipality of residence was also municipality of birth during WWI, migratory rates in the early 1900s were not ignorable. However, migration does not necessarily hinder the interpretation of the fatality shock. Focusing on municipality of birth irrespectively of pre-war residence, allows me to capture the impact of WWI fatalities on the set of people linked to the victims most likely from family ties, clearly an important and salient group.

I define military death rates dividing war fatalities by the number of men drafted from the same municipality. The number of conscripts is not available at the municipality level. However, I was able to collect the number of conscriptions at the military district level from secondary sources (Ministero della Guerra 1927). I decompose district totals to retrieve municipality level drafted using the number of males in each municipality.¹¹ I replicate the main results of the paper using different denominators to compute the fatality rates: men in military age, men between 10 and 45, total male population and total population. All the population figures come from the 1911 census, the last census before the start of the conflict.

WWI represented the first kind of modern mass warfare that entailed the mobilization of all Italy, no region excluded (Ceva 1999). The Italian war effort was particularly heavy. The army mobilized approximately 5 million men, fifteen percent of its overall 1911 population. Figure 2 maps European countries by their WWI national fatality rate. The Italian military death rate — 3.48 % — was in line with other European countries. However, these numbers do not account for the fact that Italy fought one year less than most of Europe (starting from May 1915). Further while, countries like France or Germany, fought on very extensive areas, the Italian frontline was quite contained. The *inefficiency* of Italian fatality count became a salient aspect of the frustration that fueled the mutilated victory leitmotiv.

[Figure 2 about here.]

¹¹I use the share of men in a municipality within that military district as weight for the decomposition. See details in Appendix A.

Italian mobilization interested the whole country altho with some geographic variation. In figure 3, I map the average fatality rate and the share of drafted men over total male population at the province level.¹² The share of fatalities shows a great deal of geographic variation, with provinces experiencing fatality rates on average from seven to twenty-one percent. On the other hand, the share of men drafted shows geographic clustering in the north of the country, suggesting that provinces closer to the frontline experienced, on average, a more severe drafting rate. Both the proximity to the frontline and the presence of the army in the north of the country can account for this feature. As the conflict progressed, it became relatively easier to conscript men in municipalities close to the frontline. This map suggests that the geographic variation in drafting was not determined exclusively by the number of men fit to fight. Italian provinces in the north provided larger number of men. In my empirical strategy I explicitly control for the number of men drafted and for several factors related to drafting.

[Figure 3 about here.]

I complement data on WWI fatalities with a host of controls related to the conflict and to the socio-economic condition of Italy in the early twentieth-century. Other war related controls I am able to recover are the average age at death for the fatalities, the share of officers versus troops dying in a given municipality and the share of volunteers per military district. I recover some demographics of the municipality such as the share of men in military age, male and female illiteracy and the average conscripts height at the provincial level, which serves as a proxy for local health from Spitzer and Zimran (2014). Descriptive statistics are available in Table 1.

[Table 1 about here.]

¹²While I carry most of my analysis at the municipality level, there are no shape files with historical boundaries of Italian municipalities.

3.2 Measuring Consensus for Fascism

I use the 1924 electoral vote shares – votes casted for Fascism over total votes casted – for the parties sustaining Mussolini as measure of consensus for Fascism. Despite Mussolini ran for elections both in 1921 and 1924, I disregard data from 1921 elections for two reasons. First, Mussolini runs for election within the liberal party, not the Fascist Party, and he is not candidate to prime minister. In 1924, he still runs in a big coalition with some forces from the old liberal elite in the so called *Listone*, but he is the designed prime minister candidate, making the interpretation of 1924 votes a more clear measure of consensus for his political program. In particular, I code the share for Mussolini as all the votes casted for the Fascist Party and the Ministerial Party (the *Listone*). Second, historians (De Felice 1965) have highlighted the large presence of violence and intimidation in 1921 elections that could possibly pollute the meaningfulness of the vote shares. All the elections after WWI, 1919, 1921 and 1924 are characterized by turmoil, violence and electoral frauds. While 1921 elections are characterized by violence, 1924 seemed to be affected more by frauds. While the overall shares might be artificially high, the variation across municipalities can still be indicative of consensus. This is especially true in a proportional electoral system where there are no incentives to target specific regional areas.

[Figure 4 about here.]

The source of the data is the Italian Electoral Atlas (Corbetta and Piretti 2009) that collects national electoral data from national unification in 1861 until the early 2000s. Unfortunately all the election between WWI and the onset of Fascism present a large share of missing data. The map on the left side of figure 4 shows the share of municipality for each province that reports data on votes for fascism. Despite some areas in the south, with little or no data at all, all macro regions (North, Center, South and Islands) have some voting data. For the period between WWI and the rise of Fascism, the authors of the Electoral Atlas had to recover voting data from local newspapers in the Italian archives. In some cases

these newspapers reported the voting information at the district level, making it impossible to recover voting data at the municipality level.

The share of votes casted for Fascism across all the available municipalities goes from the zero percent of the small town of *Graniti*, in the province of Messina, Sicily, to the hundred percent of *Mesola*, in the Romagna region. The average municipality had 62 of out of 100 electors voting for Mussolini. The percentages are indeed high but this is not unlike other elections that resembled referendum-like elections. It is less unusual to see high share of consensus when the outcome, or the perceived one, is reduced to a in favor or against dichotomy.¹³. The map on the right side of figure 4 shows the geographic variation of the average share for fascism at the provincial level. The map highlights that the core of the Fascist support was in the heart of the northern regions of Lombardia and Emilia as well as some parts of the South, i.e. the north of Puglia and some Sicilian provinces.

4 Empirical Strategy

I pose a linear relationship between the share of Fascist votes and the WWI fatality shock. In this model, drafting is most likely to be the first order confounder of the effect of WWI fatalities. Municipalities that drafted more men during the conflict could have had better military institutions that could have affected the rise of fascism independently of how many enlisted eventually died. This would be in line with the results found by Berg et al. (2016) and bias my results upward.

Hence, my approach is to include in the linear regression a set of controls that takes care of differences in the quantity and the type of men draft. In order to enhance a fair comparison across municipalities of different sizes, I standardize the number of fatalities by the number of men drafted and I control for the level of men drafted. This should eliminate the immediate concern that differences in mobilization rates determine simultaneously fatality rates and

¹³Similar shares, albeit slightly smaller, were registered for the Nazi party. In the last free elections approximately 45% of the shares went to Hitler.

consensus for Fascism.

However, in addition to the sheer quantitative aspect of drafting, other qualitative aspects could impact the type of fatalities and the consensus for Mussolini simultaneously. These factors are related to the quality of the men drafted, their ability to follow order and perform in a military environment, their health, and the local army capacity of drafting those that ought to serve. For example, it is possible that differences in loyalty, trust and social capital among different regions of the country could affect the zeal of following orders during the conflict, resulting possibly in lower or higher likelihood of dying. Differences in social capital could also have an impact on the rise of Fascism.¹⁴

To attenuate these sources of bias, I include province level dummies. Within provinces, municipalities are geographically clustered and particularly similar in terms of observables and unobservables. The usual concern on disparities between the North and the South of the country does not apply here, since we are comparing municipalities within their province. In addition I control for pre-war literacy rates. Following orders did not require literacy but most likely people that could not read were appointed in first line duties (Ceva 1999).

$$Fascist_m = \beta Deaths_sh_m + \delta Drafted_m + \gamma X_m + \varepsilon_m \quad (1)$$

With this set up, my linear model – formulated in equation 1 – identifies the parameter of interest out of a conditional independence assumption: holding constant all the factors that went into drafting, the fatality shock is randomly determined by military events on the frontline orthogonal to unobservables of the municipality of origin.

Controlling for drafting, a larger share of fatalities maps into a lower share of veterans that made it back alive, and does not allow me to study the two separately. Nevertheless, I use the fatality rate as my main independent variable because holding drafting constant I can argue for plausible exogenous variation. The estimated coefficient attached to the fatality share identifies the marginal effect of the relative shares of fatalities and veterans to the total

¹⁴For a recent review of these differences see Cappelli (2017)

of drafted. Veterans have also been argued to be an important part of the picture for the rise of authoritarianism in the early twentieth century. For example, Koenig (2015) finds that more veterans have a positive impact on the share of right-wing conservative parties before the rise of Hitler. Hence, to get a sense of the importance of the interaction between veterans and fatalities, I run my main specification across different sets of municipalities that experienced different levels of death rates. If the impact of fatalities is magnified when they are matched by brutalized veterans back from the frontline, I expect to find larger estimates for municipalities in the middle of the fatality rate distribution. Finally, I cluster my standard error at the province level.

5 Results

5.1 Evidence on the Effect of Military Death Rates on the Electoral Consensus for Mussolini

In this section, I show the main result of the paper: Italian municipalities hit by a larger WWI death rate had higher vote shares for Mussolini in 1924. The main loser in the electoral race was the Socialist party and the turnout rate reflected the loss of men in voting age due to the conflict. I then provide evidence that the marginal effect of military deaths is magnified when both fatalities and veterans are dense enough in a municipality.

The effect of military death rates on the vote share for the Fascist coalition.

Table 2 reports the effect of the WWI fatality rate on the vote shares for the Fascist coalition in 1924. All specifications in the Table present a positive and statistically significant relationship between the fatality rate and the Fascist vote shares. Column (1) starts by presenting a simple correlation coefficient, while column (2) through (5) gradually include additional controls.

[Table 2 about here.]

Moving from column (1) to column (2), the fatality share is not affected by controlling for the number of men drafted in the estimationg equation. One could interpret this as evidence that drafting does not correct for a bias in either direction. However, when controlling for the population size of the municipality, both coefficients on drafting and fatality are affected in column (3). The marginal effect of the military death rate increases by more than half of a percentage point. The magnitude of drafting switches sign becoming positive and statistically significant. My interpretation of this change in the coefficient is that drafting captures variation in population size in column (2). When I explicitly control for the population of the municipality and the number of drafted, I find that this corrects for a negative bias in the fatality coefficient. This is due to a negative correlation between the size of the drafting and the fatality rate. That is, municipalities that donated more men to the war, saw a lower *share* of them dying, conditionally on the population size of the municipality. While the relationship between drafting and fascism or drafting and fatalities cannot be interpreted as strictly causal, these results warrant that controlling for it, is crucial to get to the causality of the death rate.

In column (4), I add an indicator that absorbs provincial level variation of the voting outcome. Doing this halves the size of the coefficient attached to the WWI death rate. While the coefficient of drafting remains similar, it loses statistical significance. This is indicative that geographical patterns upward bias my results and are an important factor in co-determining fatalities and consensus for fascism. A possible explanation is that local state capacity or militarization during the war correlates positively not just with fatalities but also with a more lenient political attitude towards Fascism (Berg et al. 2016; Koenig 2015).

[Figure 5 about here.]

Finally the specification in column (5) includes controls on literacy rates and some characteristics of the fatalities such as the share of deaths from the infantry and the average age at death. The coefficient of interest remains stable to the inclusion of such controls. Figure 5

summarizes the positive effect of WWI fatalities on the vote shares for Mussolini's coalition, after partialing out controls from column (5). The magnitude of the coefficient points to an increase of about three percentage points for an increase of ten percentage points in the military death rate, which is almost as large as the average fatality rate in the country. The average effect is five percent of the average vote share for Mussolini.

The effect of WWI fatalities on other parties and turnout rate. The Fascist coalition gained more consensus in municipalities hit harder by the war. How did other political parties fare in the electoral race? In order to provide a more complete picture of where Fascism consensus came from, I turn to analyze the effect of the fatality rate on the share of the other two most important parties at the time: catholics and socialists.¹⁵ Finally, I also test the impact of fatalities on turnout to investigate whether electoral fraud at the local level can explain the positive effect on the Fascist share. If municipalities that suffered high fatality rates also artificially stuffed more ballots in an attempt to increase the share for the Fascist coalition, we should observe a positive effect on turnout.

[Table 3 about here.]

Table 3 presents the effect of the military death rates on the voting share for the Socialist party, the Popular party, which was indirectly affiliated with the Catholic Church and on the turnout share. In all columns I run the same specification as in column (5) of Table 2.

Column (1) shows that the Socialist party on average loses 1.6 percentage points of consensus for an increase of the fatality rate of ten percentage points. This represents more than half of the marginal effect of fatalities for the Fascist consensus. Differently from the Socialists, the Catholic vote share is unaffected by the fatality rate (column (2)). These results are in line with the historical literature (Lyttelton 1973; De Felice 1965) that describe the Socialists as the big losers from the fascist success. However, It is important to point out that with this cross sectional analysis, I cannot say more on what municipalities turned to

¹⁵Liberals are excluded from the analysis because they ran in the same coalition with Mussolini in 1924.

vote for Mussolini. In other words, the increase in consensus for Mussolini is not necessarily determined by municipalities that were predominantly socialist before 1924. To say more on this, in the next section I investigate how war fatalities affected Mussolini’s electoral shares, depending on the 1921 vote share for the Socialist party.

Column (3) of Table 3 shows that higher military death rates decrease the turnout share. Following a ten percentage point increase in the fatality rate, turnout decreases by approximately three percentage points. Although imprecisely estimated, the coefficient can be explained by the missing men in voting age that died on the frontline.¹⁶ In addition, the negative sign does not seem to point to a systematic over stuffing of the ballot boxes in favor of the Fascist coalition. While this does not rule out that the overall national share for the Fascist coalition was artificially high, this exercise suggests that it is unlikely to be perpetuated in a strategic way in municipalities that suffered larger fatalities. The absence of local targeting is also in line with the proportional voting system that does not give incentives to target any electoral districts in particular.

The complementarity of fatalities and veterans in explaining the electoral consensus for Mussolini. There is a long standing literature in history linking WWI to the rise of Fascism in Europe. While fatalities are one side of the story, many scholars have also highlighted the role played by war veterans (Alcalde 2017; Koenig 2015; Berg et al. 2016). Veterans brutalized by the war experience had a difficult time re-integrating into civil life. In Italy, following the end of the conflict, the propaganda of the mutilated victory fueled vast resentment among veterans that increasingly felt their efforts had been vain. This led many of them to join the initial fascist movement of which militarism was a defining characteristic (Alcalde 2017).

I turn to the data to test whether veterans returning from the war interacted with the anger and frustration measured by the fatality rates. Conditional on drafted, I am not able

¹⁶Notice that women did not vote until after WWII but they are part of the denominator, so more fatalities decrease the numerator of the turnout share more than the denominator.

to separate the effect of fatalities from the effect of veterans, as they are perfectly collinear. Hence, I split my sample among municipalities that suffered low, medium and high rates of military death rates. If there is an interactive effect between fatalities and veterans, I expect to see that the marginal effect of the fatality to drafted ratio is maximized in municipalities with a medium level of fatality. Among these municipalities the increase of fatalities interacts with a dense enough presence of veterans back from the war. On the contrary, at low and high levels of the distribution, either fatalities or veterans are not dense enough to produce complementarity between each other.

[Figure 6 about here.]

Figure 6 shows the estimated effect of war death rates across three sets of municipalities hit by low, medium and high shares of military deaths. I find suggestive evidence of an inverted U shape pattern consistent with an hypothesis of complementarity between veterans and fatalities. However, the size of the confidence intervals is too large to derive strong conclusions. I come back to this point in the following section where I investigate how this picture changes when splitting the sample by 1921 socialist voting shares.

5.2 The Red Menace Hypothesis

In the previous section, I have shown that higher fatality rates increased the electoral consensus for Mussolini's coalition in 1924. What explains the link between the instability caused by the war and the increased demand for Fascism? In this section, I lay out and empirically test the historical narrative suggesting that the consensus for Mussolini followed from the fear of the industrial elite and the middle class of a Socialist revolution in Italy. Consistent with this hypothesis, I show that the effect of military death rates comes from municipalities that had above median Socialist vote share in 1921, the last election before 1924.

The historical literature that deals with the rise of Fascism, is long and not without controversy (Brustein 1991). A recurring narrative among historians highlights link between

the political and social instability caused by WWI, the chaos of the *red biennium* and the appointment of Mussolini to prime minister in 1922 (Lyttelton 1973; Cardoza 1982; Snowden 1972; Szymanski 1973). Between the end of the conflict and 1922, strikes and burst of violence led many to fear for a Socialist revolution, similar to what had just happened in the USSR in 1914. According to the red menace hypothesis, industrialists, large landowners and members of the middle class turned in mass to Mussolini as last anchor to avoid the chaos in the country. This hypothesis is further validated by the historical evidence on the lenience of the liberal party and the Italian king towards *using* Mussolini to restore order in the country.

There is disagreement among sociologists and historians on whether this hypothesis can account for the consolidation of Mussolini's electoral support. Here, I contribute to this debate by showing empirical evidence consistent with the red scare hypothesis.

[Figure 7 about here.]

In Figure 7, I show that WWI military death rates had a positive impact on Mussolini's vote share in 1924 exclusively through municipalities with above median socialist share in 1921. The size of the coefficient for the municipalities predominantly socialist in 1921 is almost twice as the coefficient across all the municipalities. On the contrary, for municipalities with Socialist vote shares below the median the coefficients are indistinguishable from zero.

My interpretation of these results is that the dissatisfaction and anger following WWI, captured by the military death rate variation, first fueled the *red biennium*, higher consensus for the Socialist party and brought Italy to the verge of a Socialist revolution. By 1924, municipalities that in 1921 were predominantly Socialist turned to Mussolini and his militant basis to avoid the revolution from happening and to restore order in the country. Without individual level data on voting, I am hesitant to conclude whether Mussolini's mass support came from the socialist electoral basis swinging in mass to Fascism or from the industrialists and the middle class consolidating around Mussolini. However, the historical literature tends to support the latter rather than the former.

[Figure 8 about here.]

I conclude my analysis testing if municipalities that in 1921 were predominantly socialist exhibit clearer complementarities between fatalities and veterans demobilizing from the war. To do so, I again split the sample by low, medium and high fatality rates, and by whether a municipality had above or below the median Socialist vote share in 1921. If the impact of fatalities is augmented by the presence of veterans I expect to find an inverted U shape relationship exclusively among the municipalities that had high vote shares for Socialism in 1921.

Figure 8 shows coefficient plots two sets of municipalities: panel (a) with above median Socialist vote shares in 1921 and panel (b) with below the median Socialist vote shares in 1921. I find evidence that municipalities with above median Socialist vote shares in 1921 and a medium share of death rates are those driving the gradient between fatalities and Fascist electoral consensus. The magnitude of the coefficient for this portion of the sample is largest, reaching twenty percent of the average Fascist vote share across the country. The lack of a marginal effect municipalities with low and high fatalities shares corroborates the existence of an inverted U shape relationship and the hypothesis that veterans are complementary to the effect of fatalities when both are dense enough in a given municipalities.

On the contrary, panel (b) presents no sign of an inverted U shape relationship. This brings additional evidence that the link between WWI and Fascism runs exclusively through municipalities that experienced the initial electoral success of the Socialist party.

5.3 Robustness Checks

I carry out two robustness checks to validate my results: I replicate my analysis constructing four alternative measures of the military death rates and I regress electoral vote shares from 1913 on the fatality rate to show that they are not systematically correlated.

[Figure 9 about here.]

I construct four alternative measures of military death rates using different denominators: total 1911 population, total male 1911 population, male population in military age as of 1911 and total male population between 10 and 45 years old in 1911. Figure 9 shows the fitted regression line after partialing out the same specification in the main analysis. All the coefficients tell a similar story: higher military death rates boosted consensus for Fascism.

If the effect of fatalities share is indeed random, it should be orthogonal to political outcomes *before* the war. I resort to electoral data from Corbetta and Piretti (2009) to construct a set of political outcomes for the 1913 elections, one year before the start of WWI. Unfortunately, this data does not provide shares for all the parties at the municipality level. So I am unable to run the same exact specification I use for the post-war elections. I hence use a different strategy based on predicting the likelihood of electing a given party in each municipality conditional on the fatalities share, and the set of other controls. I run four different regressions, where I predict the likelihood of electing either the Liberal party, the Catholic party, the Socialist party or a classification with a group of other marginal parties.

[Figure 10 about here.]

Figure 10 shows the coefficients and their confidence intervals from this analysis. I cannot reject the null hypothesis of no effect at the highest level of significance in all regressions. This results are suggestive that the measure constructed is truly orthogonal to unobservables that are related to voting patterns before the war.

6 Conclusion

In this paper, I have shown that widespread disappointment and large political instability are fertile grounds for the rise of the authoritarian state. The transition towards the centralization of the powers around a strong leadership can be accelerated by the threat of the upheaval of the economic status quo. I have explored this question in the context of the rise of Benito Mussolini as head of the first authoritarian regime of the twentieth century. In this

context, the political chaos caused by the conflict consolidated consensus around Mussolini to avoid the country fall in a socialist revolution. Using novel data linking postwar voting shares to military deaths and military conscriptions, I have shown that Italian municipalities with larger WWI death rates had larger vote shares for the Fascist coalition in 1924. The gradient between Fascism and WWI death rates is significant and positive only across municipalities that were mostly Socialist in 1921. I then show that this gradient becomes even steeper when I consider Italian municipalities that presented a dense enough presence of veterans and fatalities.

I have interpreted this empirical finding as evidence that the disappointment stemming from WWI fueled the resentment and the instability in the country. This increased the consensus for the Socialist party and led Italy to the verge of the revolution. Scared by the realization of this scenario, members of the industrial elite, large landowners and part of the middle class solidified their consensus around Mussolini to restore order in the country.

These results build on the literature that studies regime transition and why democracies fail (Acemoglu and Robinson 2000, 2001). An important conclusion of this literature is that the threat of revolution pushed the political elite to increase the franchise, one of the key stronghold of democracy. In this paper, I have shown that instability and the threat of revolution is not always a force of change for good. In contrast, it can lead society in the opposite direction away from democracy.

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Figure 1: Structure of the Italian Army During WWI

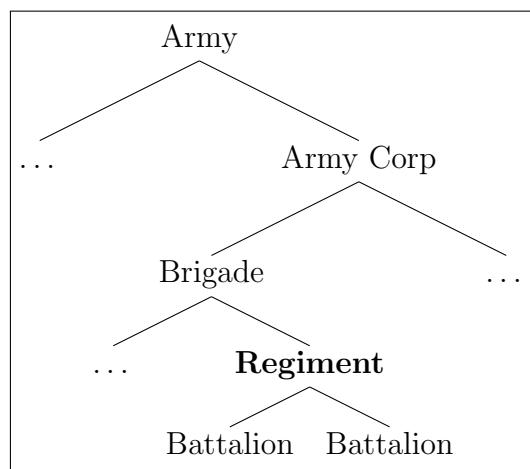
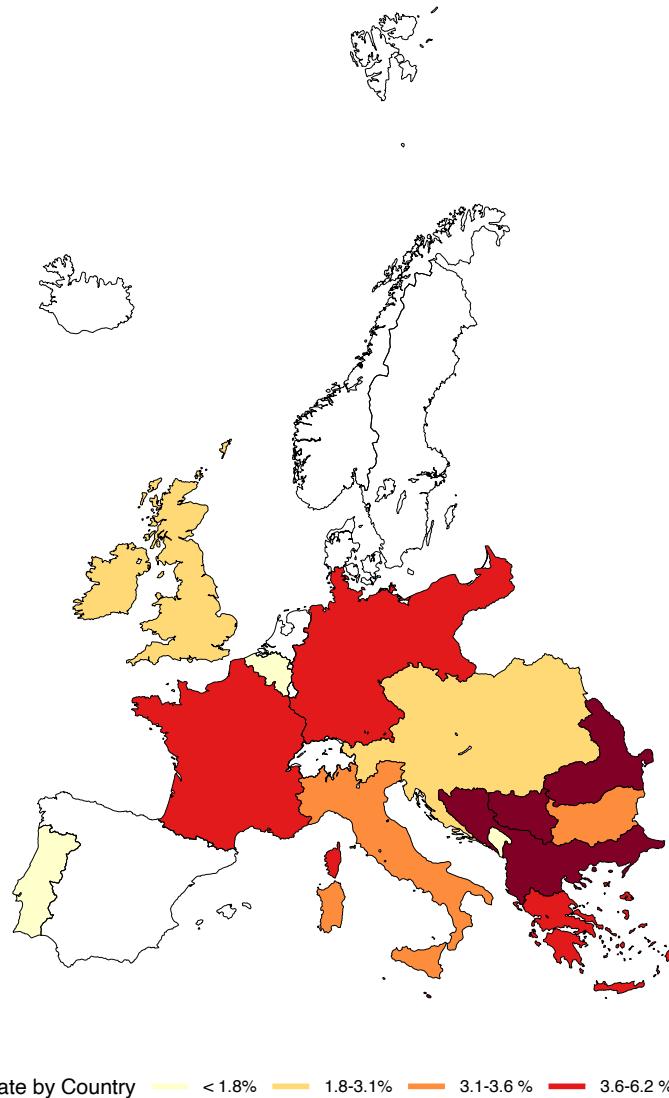


Figure 2: WWI Fatality Rates in Europe



Note: The map report fatality rates at the national level for the major European countries involved in WWI. Death rates are computed dividing the total number of military death over the total population. Data source: Clodfelter (2008). For a complete a detailed report of fatality rates by country see Appendix Table A.1

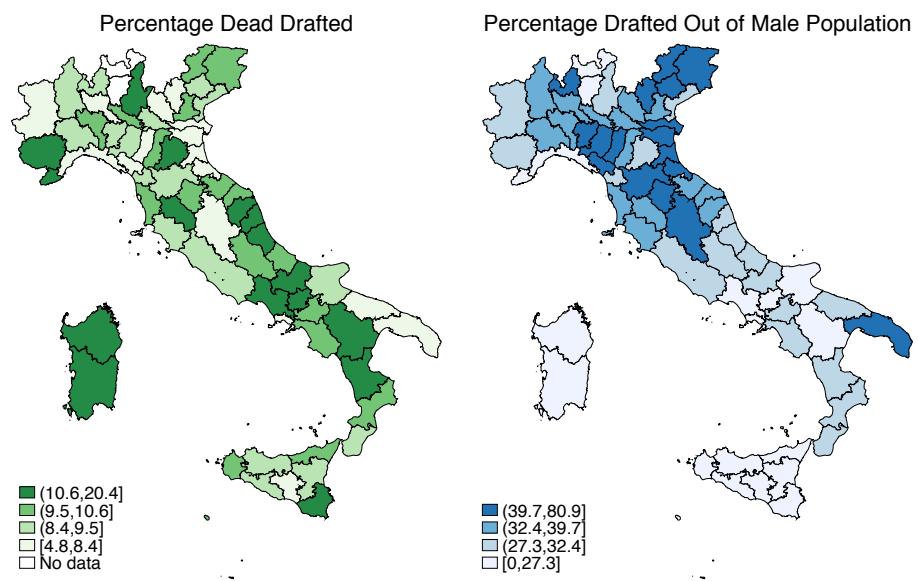


Figure 3: fatalities Share and Share Drafted over Male Population at the Province Level.

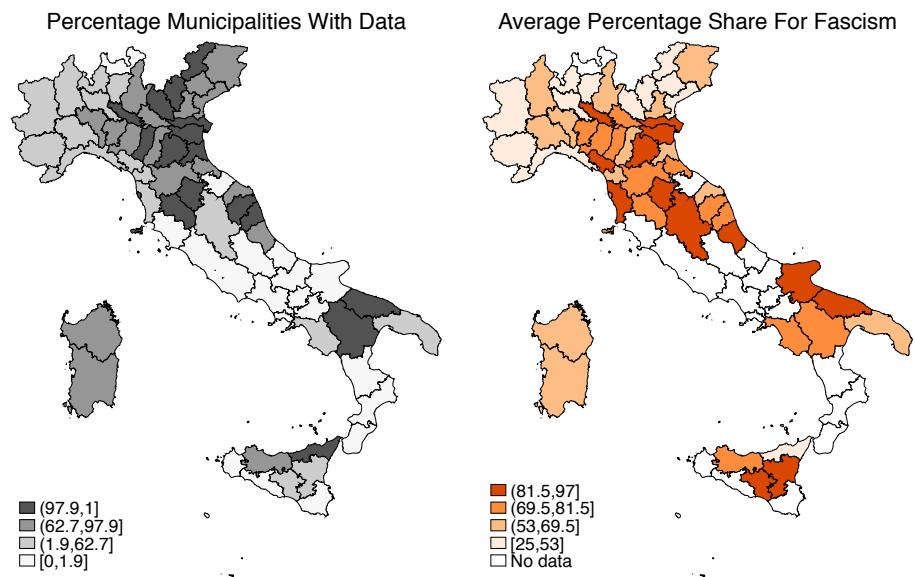
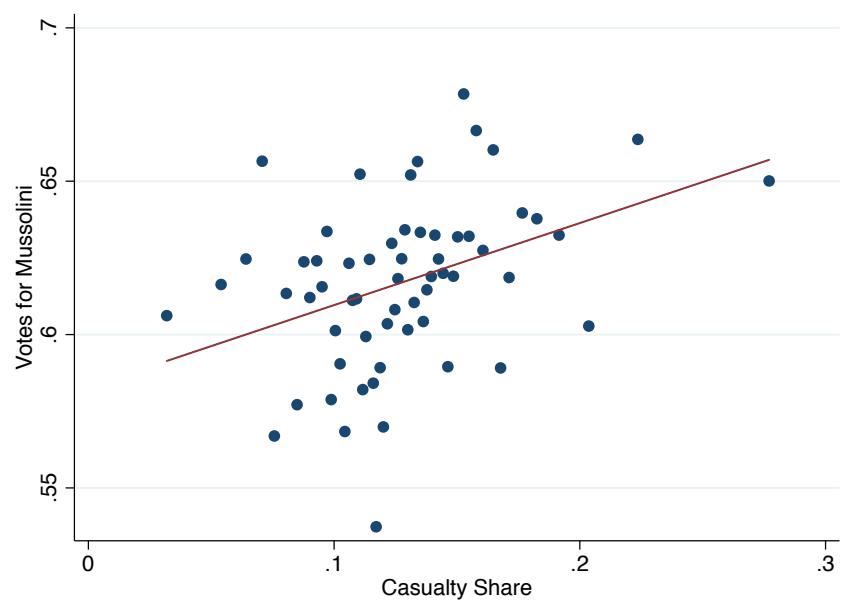


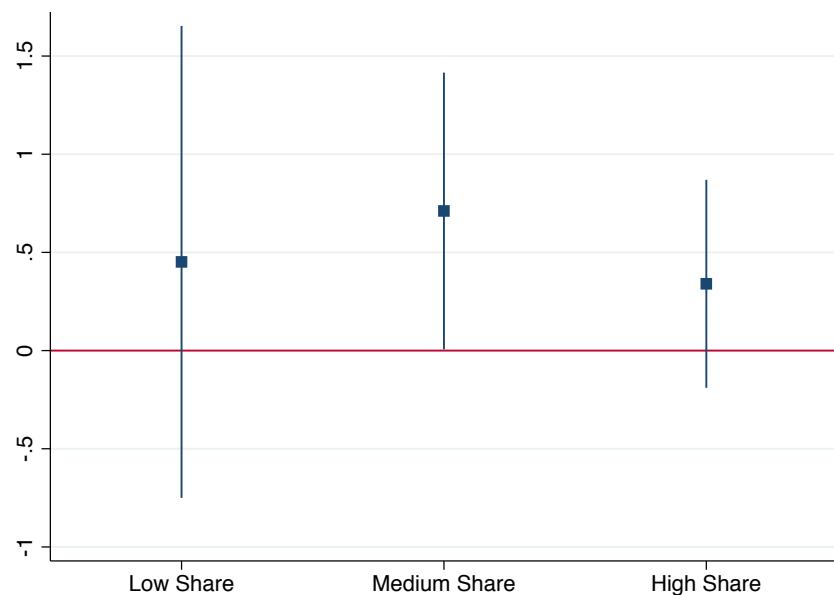
Figure 4: Share of Municipalities With non Missing Information Within a Province and Average Vote Share for the Fascist Coalition at the Province Level.

Figure 5: More fatalities increase the Vote Share for Fascism



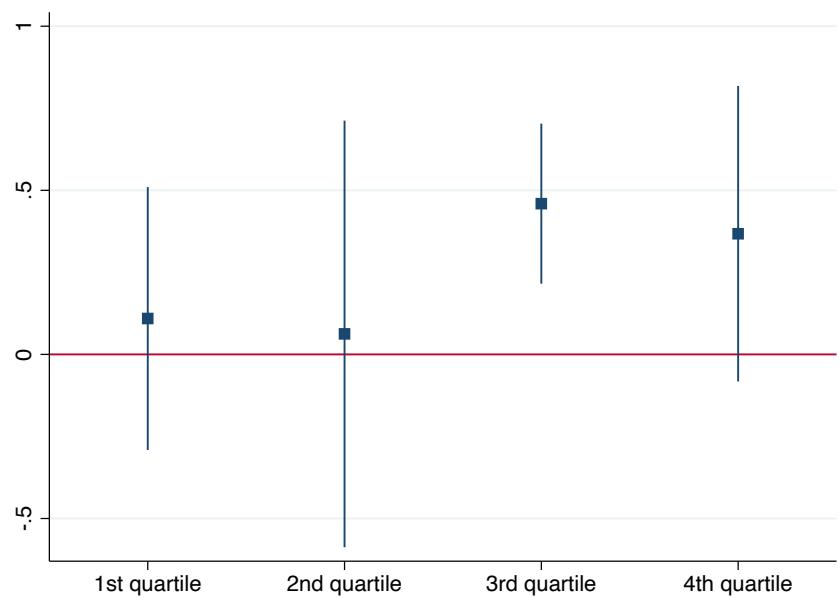
Note: Residualized binscatter of preferred specification (column 4 of Table 2).

Figure 6: Estimated Effect of Military Death Rates on Fascist Vote Share in 1924 by the Intensity of the Fatality Rate



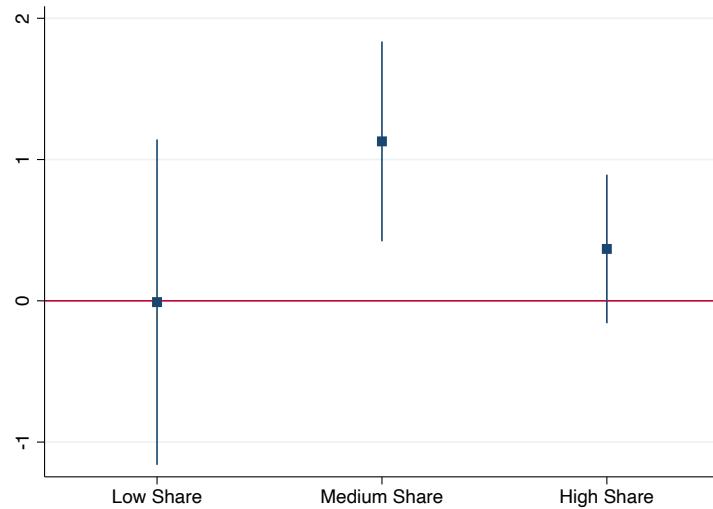
Note: Coefficients plotted by Low, Medium and High levels of fatality Rates Was in a Municipality. Low, Medium and High are defined by the 25th and 75th percentiles of Fatality Rate distribution. 95 % confidence intervals are plotted around the point estimate. The effect of fatality rates on the vote share for Fascism is magnified in municipalities that had a large enough number of both fatalities and veterans.

Figure 7: Estimated Effect of Military Death Rates on Fascist Vote Share in 1924 by the Vote Shares for Socialism in 1921 Elections

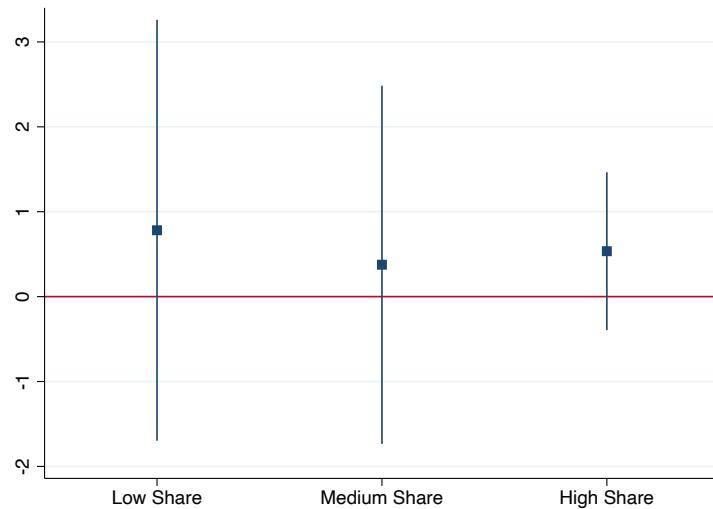


Note: Coefficients plotted by the quartiles of the distribution of the 1921 vote share for the socialist party. 95 % confidence intervals are plotted around the point estimate. The effect of fatality rates on Fascism is driven by municipalities that had above median vote shares for Socialism in 1921.

Figure 8: Estimated Effect of Military Death Rates on Fascist Vote Share in 1924 by the Vote Shares for Socialism in 1921 Elections and by the Intensity of Military Death Rates. The inverted U shape in the estimated effect of the fatality share is present only in municipalities that in 1921 had shares for socialism that were above the median.



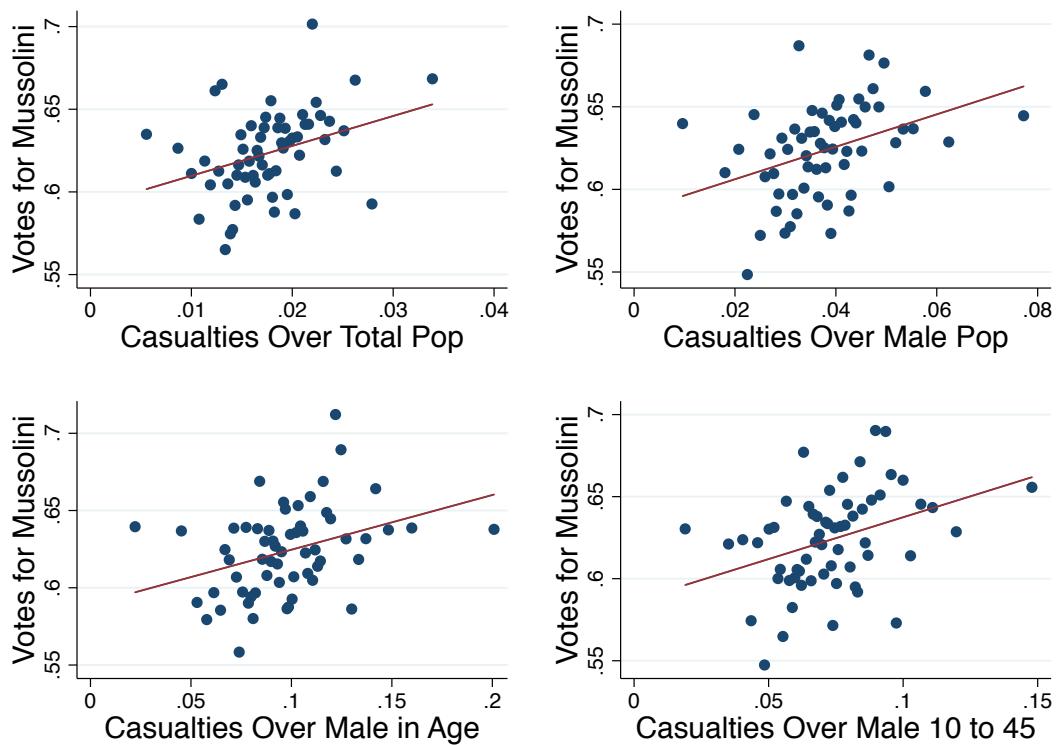
(a) Municipalities with Above the Median Shares for the Socialist Party in 1921



(b) Municipalities with Below the Median Shares for the Socialist Party in 1921

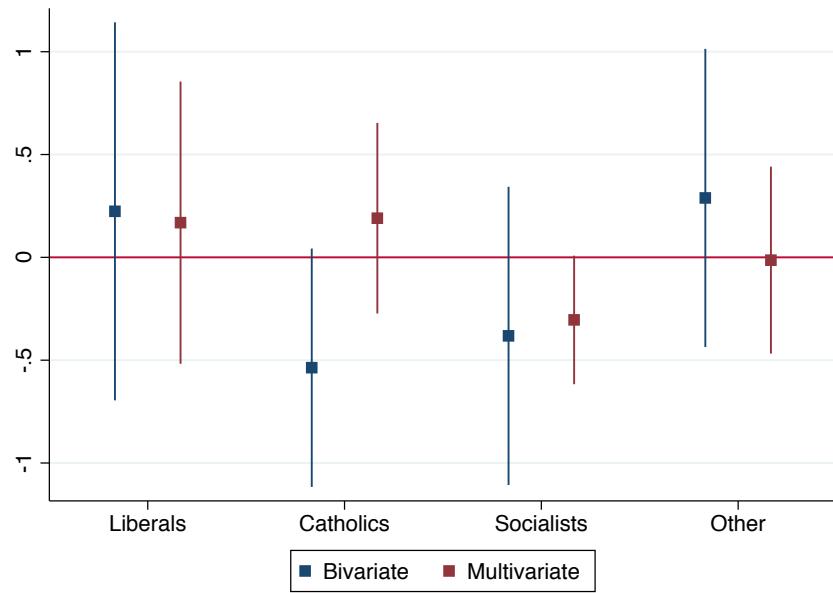
Note: Coefficients Plotted by Low, Medium and High levels of fatality Rates Was in a Municipality. Low, Medium and High are defined by the 25th and 75th percentiles of Fatality Rate distribution.

Figure 9: Different Measures of Military Death Rates Give Similar Relationship Between Fatality Share and Vote Share for Fascism



Note: Residualized binscatter of same specification as figure 5 using alternative measures of military death rates with different denominators: total 1911 population, total male 1911 population, male population in military age as of 1911 and total male population between 10 and 45 years old in 1911. Table A.2 reports the estimated coefficients.

Figure 10: fatalities Do Not Systematically Predict Party of Winning MP Before the War



Note: Data comes from the elections of the members to the Italian Parliament (MP) in 1913. The outcome variable is a dummy equal to one if the candidate belonged to any of the four political affiliations: Liberals, Catholics (Partito Popolare), Socialists or Other (Partito Democratico Costituzionale), the four major parties in 1913 elections. Coefficients plotted come from two separate regressions, both with clustered standard errors at the province level. The Multivariate regression contains all the controls I include in any other full specification. The source of the data is Corbetta and Piretti (2009).

Table 1: Descriptive Statistics

	Mean	S.d.	Median	Min	Max
Fatality Share	0.12	0.05	0.11	0.00	0.52
Drafted Share	0.32	0.10	0.33	0.00	0.76
Age at Death	26.44	1.82	26.39	20.75	39.00
Troop Casualties Share	0.83	0.12	0.86	0.25	1.00
Fascism Share	0.62	0.25	0.65	0.00	1.00
Socialist Share	0.11	0.12	0.07	0.00	0.75
Turnout Share	0.44	0.13	0.45	0.00	1.00
Man Military Age Share	0.20	0.03	0.20	0.02	0.49
Illiterate Share	0.33	0.24	0.26	0.00	0.95
Tot population	5,328	18,773	2,674	263	699,275

Note: Sample contains the subset of municipalities for which I observe post-war electoral data. Sample size is equal to 3453. Population and illiteracy statistics are based on 1911 census. *Age at Death* is the average age at death in a municipality, *Troop fatality Share* is the share of fatalities that died while being a private soldier (soldato semplice).

Table 2: Higher Fatality Share Increases Vote Share for Fascism

	(1)	(2)	(3)	(4)	(5)
Fatality Share	0.688*** (0.224)	0.667*** (0.229)	0.722*** (0.222)	0.334*** (0.099)	0.332*** (0.096)
Drafted (000s)		-0.002 (0.001)	0.020** (0.009)	0.014 (0.010)	0.013 (0.010)
Population (000s)			-0.003** (0.001)	-0.002* (0.001)	-0.002 (0.001)
Province Dummy	No	No	No	Yes	Yes
Controls	No	No	No	No	Yes
Mean dep. var.	0.628	0.628	0.628	0.628	0.628
Observations	3306	3306	3270	3270	3268
R ²	0.021	0.021	0.025	0.420	0.421

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

Note: Standard Errors in parenthesis clustered at the province level. Controls include average age at death, the share of non-official fatalities, the share of male illiterate and the average height.

Table 3: Higher Fatality Rate Reduce the Share for Socialists

	Socialists (1)	Catholics (2)	Turnout (3)
Fatality Share	-0.162** (0.068)	0.037 (0.066)	-0.337* (0.200)
Province Dummy	Yes	Yes	Yes
Controls	Yes	Yes	Yes
Mean dep. var.	0.112	0.130	0.424
Observations	3087	3087	3088
R ²	0.462	0.466	0.108

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

Note: Each column shows results for a different outcome variable: vote share for Socialists, vote share for Catholics, Turnout rate. Standard Errors in parenthesis clustered at the province level. Controls include average age at death, the share of non-official fatalities, the share of male illiterate, and the average height.

A Appendix

[Table 4 about here.]

[Table 5 about here.]

The bulk of the data comes from official publications of the Italian Kingdom. The main data source is the Italian census (where its finest unit of observation is the municipality), electoral results tables, recently digitized by Corbetta and Piretti (2009) and the honor list of WWI fatalities (Provveditorato Generale dello Stato 1926). Relevant years for the Census are 1911, 1921 and 1931 while for the electoral information are 1913, 1921 and 1924. Some of the data was digitized by the author, other was available from the ISTAT website (ISTAT 2017), other was kindly shared by fellow researchers.

Census Data. The only concern with data quality on the census is related to the 1921 wave (Fornasin 2017). According to ISTAT (ISTAT 1931) in the 1921 census, the size of population was artificially increased in some municipalities, in an effort to hide the effects of WWI and outmigration. ISTAT addressed this issue in 1931 publishing a corrected version of the population figures at the district level. Overall the Italian population was artificially inflated by approximately 900 thousands units. For the large part this inflation took place in the Southern provinces. To make sure that the results in the paper are robust to this issue, I collected the 1931 data correction (ISTAT 1931), and re-adjusted 1921 population figures based on 1931 district information.

Electoral Data. There are two kind of concerns regarding the validity of electoral data. One is the surge of frauds that take place at the electoral poll, such as votes mis-counting. The other refers to political intimidations and threat of violence to force consensus in a direction.

In post-WWI Italy the second one seemed to prevail over the first one (De Felice 1965). In this period, the Italian political landscape is characterized by large scale violence enacted by different actors, mostly between the new Fascist party and the Socialists. This was especially true for the 1921 parliamentary elections. However, the political climate in 1924 is slightly different. With the entrance of the fascist party in the Italian parliament in 1921, Mussolini strategy changes dramatically. According to De Felice (1965) Mussolini realizes that, in order to consolidate his power, he needs to convince the country that the violent nature of fascism, its revolutionary face, was only temporary.

When Mussolini becomes prime minister, the new priority becomes the new electoral law and new elections that could finally consecrate him as uncontested leader of the country. Mussolini's intent was twofold: obtaining the consensus within the system, not outside, and marginalize the most hardcore fascists in his party (De Felice 1965). In 1924 Mussolini considers violence and unsettlement, a problem rather than a resource to use against the opposition. According to Mussolini, 1924 elections should have been *as calm as possible* as any burst of violence would have been *counterproductive*. In January 1924, during the electoral campaign, Mussolini telegraphed Turin's prefect to make sure that the exponents of the opposition could hold the political rally as scheduled, that it was *a mistake* to forbid it. Same in Naples where he explicitly made sure that the leader of socialist democratic party could hold his conference and *to avoid the concentration of fascist around the rally, because pointless*.

Despite his claims, violence did not disappear. There are records of assassinations, violent intimidations or forced disband of unwanted political rallies. Importantly, however, it was a different type of violence. Part of it was directed to the hard core faction of his own party (De Felice 1965). He used the tensions linked to the new elections to consolidate his position as undisputed leader in the Fascist party. Further, the violence was far from being systematically organized. It was the result of local initiatives, disentangled from a centralized design, as it had been before 1922. Giovanni Giolitti, prominent figure of the old

liberal elite, declared that the validity of Mussolini's success in the electoral race had to be considered incontestable (De Felice 1965).

Imputation of men drafted at the municipality level. I collected data on the number of conscripts at the military district level. There are 90 military districts in Italy during WWI. Each municipality belongs to only one military district. To compute the number of drafted at the municipality level I assume that each municipality contributes to the total number of draftees for the district in the same way its male population contributes to the total number of men in the district:

$$Draft_m = \frac{male_m}{male_d} \cdot Draft_d.$$

This results in a good approximation for two reasons. First, the Italian army during WWI had a very egalitarian drafting system drafting as many men as possible from the cohorts of interest. Second, It is likely that within military districts, the share of males in the age groups relevant for drafting are very similar. For robustness I replicate the same decomposition using the share of males in each municipality that are in the age cohort 15 to 45, using the total across Italian regions (the highest level of geographical aggregation below the national one). This measure does not show significant differences from the measure using the total number of males.

Table A.1: WWI Statistics for European Countries

Country	Population	Mil. Deaths	Civ. Deaths	Tot. Deaths	Death Rate	Mil. Wounded
United Kingdom	45.4	885,138	109,000	994,138	2.19%	1,663,435
Belgium	7.4	58,637	62,000	120,637	1.63%	44,686
France	39.6	1,397,800	300,000	1,697,800	4.29%	4,266,000
Greece	4.8	26,000	150,000	176,000	3.67%	21,000
Italy	35.6	651,000	589,000	1,240,000	3.48%	953,886
Montenegro	0.5	3,000		3,000	0.6%	10,000
Portugal	6.0	7,222	82,000	89,222	1.49%	13,751
Romania	7.5	250,000	430,000	680,000	9.07%	120,000
Russian Empire	175.1	1,811,000	1,500,000	3,311,000	1.89%	4,950,000
Serbia	4.5	275,000	450,000	725,000	16.11%	133,148
Austria-Hungary	51.4	1,100,000	467,000	1,567,000	3.05%	3,620,000
Bulgaria	5.5	87,500	100,000	187,500	3.41%	152,390
German Empire	64.9	2,050,897	426,000	2,476,897	3.82%	4,247,143
Ottoman Empire	21.3	771,844	2,150,000	2,921,844	13.72%	400,000

Source: Mougel (2011). Death rates computed over total population before the war.

Table A.2: Different Measures of Casualties tell the same Story

	(1)	(2)	(3)	(4)
Deaths over Male 10-45	0.487*** (0.169)			
Deaths over Tot Pop		1.481* (0.865)		
Deaths over Male Pop			0.894*** (0.314)	
Deaths over Eligible Male				0.377*** (0.134)
Province Dummy	Yes	Yes	Yes	Yes
Controls	Yes	Yes	Yes	Yes
Mean dep. var.	0.622	0.622	0.622	0.622
Observations	3438	3438	3438	3438
R ²	0.432	0.431	0.432	0.432

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

Note: The table reports the estimated coefficient of death rates computed using four distinct denominators: The number of men between 10 and 45 years old in 1911, the total population in 1911, the total male population in 1911 and the male population eligible to go to war in 1911. The empirical specification is the same as the main data Standard Errors in parenthesis clustered at the province level.