Data File: clean_macro.dta

| Variable Name | Variable Label | Additional Description |
| --- | --- | --- |
| country | Country Name | Country String |
| year | Election Year | Year |
| elec_date | Election Date | Date of general election |
| vote_share_cab | Gov Vote Share | % votes won by cabinet parties |
| vote_share_cab_tmin1 | Gov Vote Share - Last Election | % votes at previous election by cabinet parties |
| vote_share_pm | PM Party Vote Share | % votes won by PM party |
| vote_share_pm_tmin1 | PM Party Vote Share - Last Election | % votes share at previous election by PM's party |
| ENEP_tmin1 | Party Fractionalisation - Last Election | Fractionalization Index. Source: Gallagher (see detsails) |
| parties_ingov | Parties in Government | Number of parties in coalition |
| left_right_cabinet | Ideology of Government | 1-10 scale (1=far left; 10=far right) |
| left_right_pm | Ideology of PM Party | 1-10 scale (1=far left; 10=far right) |
| cab_ideol_sd | Gov Ideologial Disparity | Standard deviation of government party left-right scale |
| parlgov_turnout | Turnout | Turnout % |
| election_month | Election Month | Election month |
| election_quarter | Election Quarter | Election quarter |
| co | Country Code | Country code. 1=AUT 2=BEL 3=DEU 4=DNK 5=ESP 6=FIN 7=FRA 8=GBR 9=GRC 10=IRL 11=ITA 12=LUX 13=NLD 14=PRT 15=SWE |
| seatshare_cabinet | Prior Government Seat Share | % seats held by governing coalition |
| eb | Eurobarometer Study # | Title number of closest prior Eurobarometer, to which election is matched (See list of included Eurobarometer surveys in readme file.) |
| satislfe_survey_mean | Life Satisfaction | Country-Survey mean (1-4 scale) |
| satis_resid_nocontrols | Residualized SWB (survey FEs) | Residualized life satisfaction (see text) |
| satis_resid_dem | Residualized SWB (survey FEs + Dem) | Residualized life satisfaction (see text) |
| satis_resid_dempluspol | Residualized SWB (survey FEs + Dem + Pol) | Residualized life satisfaction (see text) |
| sat1_pc | % satislfe==1 | % responding "not at all" |
| sat2_pc | % satislfe==2 | % responding "not very" |
| sat3_pc | % satislfe==3 | % responding "fairly" |
| sat4_pc | % satislfe==4 | % responding "very" |
| satislfe_sd | Std Dev SWB | Standard deviation of country-survey life satisfaction |
| survey_date | Survey Date | Eurobarometer survey date |
| satislfe_sd_overmean | Coefficient of Variation SWB | Country-survey SD/Mean life satisfaction |
| satislfe_electionyear_mean | SWB election year mean | Country-mean life satisfaction, pooled all surveys in election year |
| satislfe_electionyear_mean_L1 | SWB election year mean (-1Y) | Pooled mean, year prior to election |
| satislfe_growthrate | SWB growth rate (Yt-1 to Yt) | % change in life sat from year prior to election to election year |
| unemployment_rate | Unemployment Rate | %. Source: OECD |
| inflation_rate | Inflation Rate | %. Source: OECD |
| gdppc_growth_rate | Per Capita GDP Growth Rate | %. Source: OECD |
| loggdp | GDP Per Capita | Natural Logarithm. Source: OECD |
| z_* | Standardized versions of main variables | z-scores |
| trend* | Time Trends | Country-specific linear time trends |
| quad_trend* | Time Trends | Country-specific quadratic time trends |

| Variable Name | Variable Label | Additional Description |
|---|---|---|
| country | Country | Country (String) |
| co | Country code | Country code. 1=AUT 2=BEL 3=DEU 4=DNK 5=ESP 6=FIN 7=FRA 8=GBR 9=GRC 10=IRL 11=ITA 12=LUX 13=NLD 14=PRT 15=SWE |
| year | Survey year | Survey year |
| month | Survey Month | Survey Month |
| eb | Eurobometer # | Eurobometer Title Number (See list of included Eurobarometer surveys in readme file.) |
| satislfe | Life Satisfaction | 1=not at all, 2=not very, 3=fairly, 4=very |
| voteint | Voting Intention | Voting intention. For country-specific party IDs, see Codebook Appendix, section Appendix 10 (page 686 onwards) at https://www.gesis.org/eurobarometer-data-service/search-data-access/eb-trends-trend-files/mannheim-eb-trend-file. |
| vote_wouldntvote | Vote Int: Blank/Wouldnt/Refused/DK | 1 if would not vote |
| vote_pm | Vote Intention: PM party | 1 if intends to vote for PM party |
| vote_cab | Vote Intention: Governing party | 1 if intends to vote for cabinet party |
| lastvote_pm | Last vote was for PM party | 1 if last vote was for current PM's party |
| lastvote_cab | Last vote was for governing party | 1 if last vote was for party in current cabinet |
| better | Life Next Year: Better or worse | 1=better, 2=same, 3=worse |
| finapast | Household Finances over past year | 1=a lot better, 2=little better, 3=same, 4=little worse, 5=a lot worse |
| study_id | Eurobarometer study ID | Eurobarometer study ID (ZACAT identifier. See list of included Eurobarometer surveys in readme file.) |
| id | Eurobometer unique person ID | Eurobometer unique ID |
| age | Age | Age in years |
| age_sq | Age squared | Age in years squared |
| female | Female | 1 if female |
| educ_0to15 | Education: until 0-15 years old | 1 if left education before 16 |
| educ_16to19 | Education: until 16-19 years old | 1 if left education 16-19 years old |
| educ_20plus | Education: until 20+ years old | 1 if left education after 20 |
| educ_stillstudying | Education: still studying | 1 if still studying |
| educ_missing | Education: missing | 1 if education missing |
| mar4_single | Marital status: Single | 1 if single |
| mar4_married | Marital status: Married/Live as Married | 1 if married |
| mar4_divsep | Marital status: Divorced/Separated | 1 if divorced/separated |
| mar4_widowed | Marital status: Widow/Widower | 1 if widowed |
| mar4_missing | Marital status: Missing | 1 if marital status missing |
| cabinet_id | Parlgov Cabinet ID | Parlgov Cabinet ID |
| parliament_id | Parlgov Parliament ID | Parlgov Parliament ID |
| seatshare_cabinet | Government Seat Share | Current government seat share (Parlgov) |
| left_right_cabinet | Right-wingess of Government | 1-10 scale (1=far left; 10=far right) |
| left_right_pm | Right-wingess of PM Party | 1-10 scale (1=far left; 10=far right) |
| cab_ideol_sd | Gov. Ideological Disparity | Standard deviation of government party positions on left-right scale |
| parties_ingov | Num. of Government Parties | Number of parties in power |
| ENEP_tmin1 | Effective Number of Parties | Fractionalization Index. Source: Gallagher (see detsails) |
| ideol_proximity | Ideological Distance from Gov. | Absolute distance between respondent's and government's ideology (see details) |
| country_eb | Survey | Country*Survey |
| version | EB Version | Dataset version |
| egotrop_econ1 | Household Finances over past year: a lot better | Dummy for individual response |
| egotrop_econ2 | A little better | Dummy for individual response |
| egotrop_econ3 | Stayed the same | Dummy for individual response |
| egotrop_econ4 | A little worse | Dummy for individual response |
| egotrop_econ5 | A lot worse | Dummy for individual response |
| satis1-satis4 | Life satisfaction | Dummies for individual responses to satislfe |
| z_satisflife | Life satisfaction | z-scored life satisfaction (satislfe) |

| Variable Name | Variable Label | Additional Description |
|---|---|---|
| year | Survey Year | Survey Year |
| wave | Survey Wave | Survey Wave |
| id | Never Changing Person ID | Never Changing Person ID |
| month | Survey Month | Survey Month |
| reg | State of Residence | [1] Schleswig-Holstein [2] Hamburg [3] Lower Saxony [4] Bremen [5] North-Rhine-Westfalia [6] Hessen [7] Rheinland-Pfalz [8] Baden-Wuerttemberg [9] Bavaria [10] Saarland [11] Berlin [12] Brandenburg [13] Mecklenburg-Vorpommern [14] Saxony [15] Saxony-Anhalt [16] Thuringia |
| lifesatisfaction | Life Satisfaction | 0-11 scale (0=not at all, 10=completely) |
| sat_lifein5y | Life Satisfaction in 5 Years | 0-11 scale (0=not at all, 10=completely) |
| finances_worried | Worries About Finances | 1=very concerned , 2=somewhat, 3=not at all |
| fin_worr1-fin_worr3 | Worries About Finances | Dummies for response categories |
| women | Female | 1 if female |
| age | Age | Age in years |
| agesq | Age-squared | Age in years squared |
| income_gross_nominal | Gross Nominal HH Income | Annual pre-tax household income (euros) |
| logincome | Log Income | Natural logarithm of household income |
| mar_married | Marital: Married | 1 if married |
| mar_single | Marital: Single | 1 if single |
| mar_divsep | Marital: Divorced/Separated | 1 if divorced/separated |
| mar_widowed | Marital: Widowed | 1 if widowed |
| pol_supports_cdu | Supports: CDU/CSU | 1 if supports CDU/CSU |
| pol_supports_spd | Supports: SPD | 1 if supports SPD |
| pol_supports_fdp | Supports: FDP | 1 if supports FDP |
| pol_supports_green | Supports: Gruene | 1 if supports Greens |
| pol_supports_govparty | Supports Government Party | 1 if supports government party |
| z_lifesatisfaction | Life Satisfaction | z-score |
| count_id | # Waves Observed in SOEP | 1-31 waves |

Data File: clean_bhps.dta

| Variable Name | Variable Label | Additional Description |
|---|---|---|
| wave | Survey Wave | Survey Wave |
| id | Never Changing Person ID | Person ID, combined BHPS/UKHLS |
| pid | Never Changing Person ID (BHPS) | Person ID for BHPS |
| year | Survey Year | Survey Year |
| month | Survey Month | Survey Month |
| reg | Government region | Government Office Region. 1= North East 2= North West 3=Yorkshire & Humber 4=East Midlands 5=West Midlands 6=East of England 7=London 8=South East 9=South West 10=Wales 11=Scotland |
| lifesatisfaction | Life Satisfaction | 1-7 scale (1=not at all, 7=completely) |
| finansit_today | Financial Situation: Today | 1=finding it very difficult, 2=finding it quite difficult, 3=just about getting by, 4=doing alright, 5=living comfortably |
| fin_today* | Financial Situation: Today | Dummies for response categories |
| finansit_1ychange | Financial Situation: Since Past Year | 1=worse off , 2=about same, 3=better off |
| fin_1ych1* | Financial Situation: Since Past Year | Dummies for response categories |
| finansit_future | Financial Situation: Future | 1=worse, 2=same, 3=better |
| fin_fut1* | Financial Situation: Future | Dummies for response categories |
| women | Female | 1 if female |
| age | Age | Age in years |
| agesq | Age-squared | Age in years squared |
| income_gross_nominal_equiv | HH Income (equivalized) | Annual pre-tax household income (GBP) |
| logincome | Household Income (ln) | Natural logarithm of household income |
| mar_single | Marital: Single | 1 if married |
| mar_married | Marital: Married | 1 if single |
| mar_divsep | Marital: Divorced/Separated | 1 if divorced/separated |
| mar_widowed | Marital: Widowed | 1 if widowed |
| pol_supports_lab | Supports: Labour Party | 1 if supports Labour |
| pol_supports_con | Supports: Tory Party | 1 if supports Conservatives |
| pol_supports_lib | Supports: Lib Dems | 1 if supports Liberal Democrats |
| pol_supports_govparty | Supports Government Party | 1 if supports government party |
| z_lifesatisfaction | Life Satisfaction | z-score |
| count_pid | # Waves Observed in BHPS | 1-17 waves |

# Additional Data Description

## 1. National-Level Analysis

SWB data are drawn the Eurobarometer, a series of national surveys by the European Commission that began in 1973 and have been carried out typically twice a year since. The Eurobarometer began with the original 9 EU member states in 1973, and has expanded over time along with the European Union (EU). I examine a panel of the 15 longest-duration EU members during the 1973-2014 period. For each national survey, a new and independent random sample of approximately 1,000 individuals from each country is interviewed face-to-face. The countries included are: Austria, Belgium, Denmark, Finland, France, Germany, Great Britain, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, and Sweden. A number of further states joined the EU (and thus also the Eurobarometer) in 2004, but are not included as there is only a relatively small number of SWB surveys, and even fewer matching electoral data points, available for these countries.

**National Happiness.** I code responses to the question *"On the whole, are you i) very satisfied, ii) fairly satisfied, iii) not very satisfied, or iv) not at all satisfied with the life you lead?"* such that 4 corresponds to the "very satisfied" category and 1 to the "not at all" category. Following the literature, I then calculate each country's linear average life satisfaction on this 1-4 scale at each survey.[23] In supplementary analysis, I first adjust these responses for individual-level determinants of life satisfaction such as demographic differences and political partisanship.

**Government Vote Share.** This is the total percentage of votes won collectively by all of the parties that are in the governing coalition prior to the election. In further models I also consider the vote share received by the main coalition party only. The sample consists of 145 parliamentary elections during the 1973-2014 period. Six elections are dropped from the analysis, leaving 139 in the regression analysis.[24] Electoral data is drawn from the University of Bremen's Parliament and Government Composition (ParlGov) database.

**Turnout.** Votes cast as a percentage of the electorate (source: ParlGov).

**Number of parties in government.** The number of parties that are part of the governing coalition in the run-up to the general election.

**Government seat share.** Collective seat share in parliament of the governing coalition.

**Government ideological disparity.** A measure of how unified a governing coalition is in terms of its political positions. For each party in the coalition, the ideological position of the party is computed by taking the mean of four of the main left-right scales used in the political science literature (Benoit and Laver, 2006; Castles and Mair, 1984; Hooghe et al., 2010; Huber and Inglehart, 1995). The disparity measure is then calculated as the standard deviation of this scale across all of the parties in government prior to the election.

**Party fractionalization.** Effective Number of Parties (ENP), calculated following Laakso and Taagepera (1979) as $ENP = \frac{1}{\sum (v_i)^2}$, where $v$ is percentage of votes for party $i$ at the last election. (Source: Michael Gallagher - `https://www.tcd.ie/Political_Science/people/michael_`

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[23]Treating categorical SWB answers as a linear measure is standard in the literature and has been shown to make little difference. Stevenson and Wolfers (2008) compare a number of different aggregation methods, and find the simple linear mean correlates almost perfectly with more technically sophisticated methods.

[24]In each case the country was being led prior to the election by a non-partisan, meaning there is no incumbent vote share to be explained. These are: Greece 1989 (second election, at which the government was led by Ioannis Grivas); Greece 1990 (Xenophon Zolotas); Greece 2012 (second election, Panagiotis Pikrammenos); Italy 1994 (Carlo Azeglio Ciampi); Italy 1996 (Lamberto Dini); Italy 2013 (Mario Monti).

`gallagher/ElSystems/Docts/ElectionIndices.pdf`)

**Economic Growth.** Percentage change in per capita GDP (measured in USD 2010, PPP) from the year prior to the election to the year of the election.[25] All macroeconomic variables are drawn from the OECD (supplemented where unavailable by World Bank data).

**Unemployment Rate.** Percent of the civilian labor force unemployed (OECD).

**Inflation Rate.** CPI inflation rate (OECD).

Table S1: Summary Statistics: National-Level Analysis

| Variable | Obs | Mean | Std. Dev. | Min | Max |
|---|---|---|---|---|---|
| Cabinet Vote Share | 139 | 43.22 | 9.5 | 16.85 | 74.3 |
| PM Party Vote Share | 136 | 32.31 | 9.4 | 10.1 | 51.6 |
| Life Satisfaction | 139 | 3.1 | .31 | 2.12 | 3.65 |
| Per Capita GDP Growth Rate | 139 | 1.85 | 2.63 | -6.8 | 9.7 |
| Unemployment Rate | 139 | 7.94 | 4.07 | .04 | 24.49 |
| Inflation Rate | 139 | 4.8 | 4.89 | -.9 | 24.51 |
| Turnout | 139 | 78.79 | 9.55 | 57.22 | 95.09 |
| Number of Parties in Government | 139 | 2.21 | 1.21 | 1 | 6 |
| Cabinet Seat Share | 139 | .53 | .11 | .12 | .89 |
| Cabinet Ideological Disparity | 139 | .84 | .82 | 0 | 2.57 |
| Effective Number of Parties | 139 | 4.56 | 1.7 | 2.46 | 10.28 |

## 2. Individual-Level Eurobarometer Analysis

**Intends to Vote for Government.** Equal to 1 if intends to vote for a governing party. Derived from the question *"If there were a general election tomorrow, which party would you vote for?"* I match these responses to the parties in government (using the ParlGov database) during the month of the survey.

Prior to 1989, this question was phrased slightly differently as: "If there were a general election tomorrow, which party would you support?" I treat this as equivalent to the main question above. However, in a few countries (Italy, Luxembourg and Ireland) in the early rounds of the survey an alternative question that simply asked *"Generally speaking, which political party do you feel closer to?"* was included. I drop these surveys since this is not a voting intention question.

**Life Satisfaction.** *"On the whole, are you i) very satisfied, ii) fairly satisfied, iii) not very satisfied, or iv) not at all satisfied with the life you lead?"*

**Demographics.** 1 if female; age in years; $age^2$; Education (dummies for left education at: 0-15 years old, 16-19 years old, 20+ years old, still studying, missing); Marital status (dummies for single, married, divorced/separated, widowed, missing).

**Household Finances.** *"Compared to 12 months ago, do you think the financial situation of your household, now is ... ?"* The response categories are 'a lot worse', 'a little worse', 'about the same', 'a little better', and 'a lot better'. Included in subset of surveys only. Ceased to be asked before Austria, Finland, Sweden joined the survey.

**National Political Controls.** As in the aggregate analysis.

**Previous Vote.** *"Which party did you vote for at the last General Election of* [year of last general election in respective country]?"

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[25]Results using lags of the main macroeconomic indicators are available upon request, and do not alter the results.

**Ideological Distance.** i) Individual's ideology is taken from survey question: *"In political matters people talk of "the left" and "the right". How would you place your views on this scale?"* 1 to 10 scale, on which 1 is far left and 10 far right. ii) Government ideological position is taken as the mean of the four main "expert" left-right scales in the literature (Benoit and Laver, 2006; Castles and Mair, 1984; Hooghe et al., 2010; Huber and Inglehart, 1995). This is calculated by the ParlGov database for each party, and lies on a 0-10 scale. I create a government ideological position by taking the mean of all of the parties in government, weighted by their respective vote shares at the previous election. iii) Both scales are normalized to sit between 0 and 1. iv) The absolute distance between the two scales is the ideological distance between voter and government.

**Life Next Year.** *"So far as you are concerned, do you think that [1981] will be better or worse than [1980]?"*

<div align="center">Table S2: Descriptive Statistics: Micro-Level Eurobarometer</div>

| Variable | Obs | Mean | Std. Dev. | Min | Max |
|---|---|---|---|---|---|
| Likely Voter | 411989 | .708 | .455 | 0 | 1 |
| Vote Intention: Governing party | 411989 | .313 | .464 | 0 | 1 |
| Vote Intention: PM party | 395903 | .24 | .427 | 0 | 1 |
| Life Satisfaction | 411989 | 3.057 | .762 | 1 | 4 |
| Vote Intention: Gov (likely voters only) | 291523 | .442 | .497 | 0 | 1 |
| Vote Intention: PM (likely voters only) | 280462 | .339 | .473 | 0 | 1 |
| Life Satisfaction (likely voters only) | 291523 | 3.094 | .75 | 1 | 4 |
| Financial Situation: A lot better | 94276 | .032 | .175 | 0 | 1 |
| A little better | 94276 | .164 | .371 | 0 | 1 |
| Stayed the same | 94276 | .481 | .5 | 0 | 1 |
| A little worse | 94276 | .234 | .424 | 0 | 1 |
| A lot worse | 94276 | .089 | .284 | 0 | 1 |
| Life Next Year: Better | 129723 | .348 | .476 | 0 | 1 |
| Same | 129723 | .403 | .49 | 0 | 1 |
| Worse | 129723 | .249 | .433 | 0 | 1 |
| Num. of Government Parties | 411989 | 2.293 | 1.395 | 1 | 6 |
| Government Seat Share | 411989 | .549 | .098 | .296 | .99 |
| Effective Number of Parties | 411989 | 4.506 | 1.714 | 2.46 | 10.28 |
| Gov. Ideological Disparity | 411989 | .8 | .768 | 0 | 2.806 |
| Female | 411989 | .519 | .5 | 0 | 1 |
| Age | 411989 | 44.307 | 17.314 | 18 | 99 |
| Education: until 16-19 years old | 411989 | .354 | .478 | 0 | 1 |
| Education: until 20+ years old | 411989 | .184 | .387 | 0 | 1 |
| Education: still studying | 411989 | .058 | .234 | 0 | 1 |
| Married/Live as Married | 411989 | .647 | .478 | 0 | 1 |
| Divorced/Separated | 411989 | .044 | .204 | 0 | 1 |
| Widow/Widower | 411989 | .078 | .269 | 0 | 1 |

## 3. Individual-Level Panel Analysis

Note: Two important caveats on comparisons. First, political support is asked in a different manner in the SOEP and the BHPS, making exact comparison between the two datasets difficult. Second, although the BHPS comes relatively close, neither panel dataset can be fully described as having a "voting intention" question such as that used in the Eurobarometer (as well as elsewhere

in other election studies).

## 3.1 British Household Panel Survey (BHPS)

The BHPS ceased to exist in 2008, but in 2010 its participants were subsumed into the UKHLS. I join together the two surveys, and follow the BHPS sample only, through until 2014.

I drop respondents in Northern Ireland from the analysis, since the party political landscape is very different to the rest of the United Kingdom.

**Life Satisfaction.** "*How satisfied are you with ... life overall?*" Responses are given on a 1 to 7 scale, on which 1 means "not at all satisfied" and 7 "completely satisfied". In the UKHLS, the response categories remain on a 1 to 7 scale but change slightly to run from "completely dissatisfied" to "completely satisfied". The question was first included in 1996 and repeated annually since, apart from in 2001.

**Supports Government.** Information is elicited in stages. Individuals are first asked whether they think of themselves as a supporter of any one political party (and if so which). If they say they do not, then they are asked whether they think of themselves as a little closer to one political party (and if so which). If they again say they do not, then they are asked: "*If there were to be a General Election tomorrow, which political party do you think you would be most likely to support?*" Combining this information, I create an indicator variable equal to 1 if the respondent is a supporter of a governing party.

**Demographics.** Age in years; age$^2$; Marital status (dummies for single married, divorced/separated, widowed); region. OLS models (pooled cross-section) also include: 1 if female; dummies for highest level of education achieved.

**Household Finances.** "*How well would you say you yourself are managing financially these days? Would you say you are... living comfortably; doing alright; just about getting by; finding it quite*[26] *difficult; finding it very difficult?*"

Table S3: Descriptive Statistics: BHPS

| Variable | Obs | Mean | Std. Dev. | Min | Max |
|---|---|---|---|---|---|
| Supports Government Party | 162069 | .33 | .47 | 0 | 1 |
| Life Satisfaction | 162069 | 5.19 | 1.33 | 1 | 7 |
| HH Finances: Finding it Very Difficult | 162069 | .02 | .14 | 0 | 1 |
| Finding it Quite Difficult | 162069 | .05 | .22 | 0 | 1 |
| Just About Getting By | 162069 | .24 | .43 | 0 | 1 |
| Doing Alright | 162069 | .38 | .48 | 0 | 1 |
| Living Comfortably | 162069 | .31 | .46 | 0 | 1 |
| Household Income (ln) | 162069 | 7.12 | .75 | -4.61 | 10.68 |
| Age | 162069 | 47.29 | 17.87 | 18 | 100 |
| Married | 162069 | .68 | .47 | 0 | 1 |
| Divorced/Separated | 162069 | .08 | .26 | 0 | 1 |
| Widowed | 162069 | .07 | .26 | 0 | 1 |

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[26]In British usage, "quite" is similar to "fairly" (as opposed to a synonym of "very", as in US usage).

Table S4: Descriptive Statistics: SOEP

| Variable | Obs | Mean | Std. Dev. | Min | Max |
|---|---|---|---|---|---|
| Supports Government Party | 475888 | .23 | .42 | 0 | 1 |
| Life Satisfaction | 475888 | 7.07 | 1.78 | 0 | 10 |
| Life Satisfaction in 5 Years | 274767 | 7.03 | 1.93 | 0 | 10 |
| HH Finances: Very Concerned | 475888 | .2 | .4 | 0 | 1 |
| Somewhat Concerned | 475888 | .5 | .5 | 0 | 1 |
| Not Concerned At All | 475888 | .31 | .46 | 0 | 1 |
| Log Income | 475888 | 9.83 | 1.84 | 0 | 15.43 |
| Age | 475888 | 46.33 | 17.04 | 18 | 104 |
| Married | 475888 | .64 | .48 | 0 | 1 |
| Divorced/Separated | 475888 | .08 | .27 | 0 | 1 |
| Widowed | 475888 | .06 | .23 | 0 | 1 |

## 3.2 German Socio-Economic Panel (SOEP)

**Life Satisfaction.** "*How satisfied are you with your life, all things considered?*" Responses are measured on an 11-point scale, on which 0 corresponds to "completely dissatisfied" and 10 to "completely dissatisfied".

**Future Life Satisfaction.** "*And how do you think you will feel in five years?*" Responses are measured on an 11-point scale, on which 0 corresponds to "completely dissatisfied" and 10 to "completely dissatisfied".

**Supports Government.** Respondents are asked if they have a general preference for a political party, and if so, which. Equal to 1 if responds with a party that is in the governing coalition during the month of the survey.

**Demographics.** Age in years; age$^2$; Marital status (dummies for single married, divorced/separated, widowed); region. OLS models (pooled cross-section) also include: 1 if female; dummies for highest level of education achieved.

**Household Finances.** Respondents are asked about their worries/concerns (*Sorge*) about their economic situation. 3 response categories: Very concerned, somewhat concerned, not concerned at all.