

**Is it the economic crisis, stupid?**

**The effects of economic evaluations on party preferences in Germany against the background of the world economic and financial crisis**

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## **1. Introduction**

In autumn 2008, the number of unemployed people in Germany reached the lowest level since German Unification in 1990. Instead of 5.0 million in 2005, only 3.2 million people were looking for a job. One of the main driving forces behind this development were the exports of the German economy. Until September, Germany had exported products worth 1.16 billion US-\$ in 2008. This was an increase by 20.3 percent compared to the same time period in the year before. Then, the consequences of the global financial and economic crisis came into effect: The export rates and economic growth strongly declined. A strong rise in the share of unemployed people that occurred in many other European countries and the USA could only be prevented by extensive use of short-time work. Obviously, the financial and economic crisis hit the German economy during a boom period.

The title of the paper was inspired by the slogan "It's the economy, stupid!" which was first used in the Clinton-campaign for the presidency of the United States of America in 1992. It is probably one of the most-cited political slogans and even nowadays it is a very popular phrase. Electoral and attitudinal researchers have demonstrated quite often, that the message of the slogan is correct: Economic perceptions and attitudes towards economic issues are decisive for electoral victory in many countries. This paper focuses on the effects of economic evaluations on party preferences in Germany before the 2009 Bundestag (federal parliament) election. This election confronts research on the effects of economic evaluations with two major challenges. The first is the composition of the federal government. For four years CDU/CSU and SPD formed the first grand coalition at the federal level since 1969. The second is the global financial and economic crisis which has been mentioned at the beginning of this paper. It has already been demonstrated that the crisis had a devastating effect on the state and the development of the German economy. Later in this paper, I will show that the voters' perceptions of the economic situation have been severely influenced by the dramatic economic developments. However, the most interesting question is how voters will react to this extraordinary situation with respect to their political behaviour. This question is very important as a look back in German history shows that the economic crisis of the late 1920s and the early 1930s was one of the main forces behind the electoral success of the NSDAP which eventually led to the downfall of the Weimar Republic and the elimination of democratic statehood and the rule of law in Germany after 1933.

Electoral research has formed and tested several hypotheses with respect to the relationship between economic perceptions and electoral decisions. The incumbency-hypothesis which was inspired by the works of Downs (1957), the policy-hypothesis which was proposed by Hibbs (1982), the personal experience-hypothesis (Kiewiet 1983; Kinder 1981; Kinder/Kiewiet 1979, 1981) and the national assessment-hypothesis (Weatherford 1987) will be tested against the background of the world financial and economic crisis using brandnew data from the 2009 German Longitudinal Election Study (GLES).

The paper will be structured as follows: In a first step, it is necessary to provide information about the theoretical and the contextual background of economic voting. Hence, this will be the task of the second section which will also provide a short summary of previous findings on the effects of economic evaluations on political behaviour in Germany. The third section will concentrate on the presentation of the data and the operationalisation of independent and dependent variables. The empirical analysis will be in the focus of the fourth section. It will start with a presentation of the distribution of the dependent variables, will have a look at the economic indicators and the differences in evaluations between the different partisans, and will finally concentrate on different logistic regression models.

## **2. Theoretical and contextual background**

The main goal of this section is to present the different findings and hypotheses identified by economic voting research with a special focus on Germany. In addition, some information has to be provided about the specific context of the 2009 federal election with respect to the crisis and the composition of the German government.

There have always been two important differentiations in economic voting research, one between objective and subjective economic indicators and one between micro- and macro-level analyses (Roth 1973). Both dimensions overlap with each other. Macro-level analyses usually refer to macroeconomic indicators, e.g., the number and the rate of unemployed people, GDP growth, the inflation rate, or the mean income per capita, and how these variables affect electoral outcomes. Micro-level analyses focus on individual assessments of the economic situation and economic developments by respondents in surveys and how these individual perceptions influence individual electoral behaviour. While subjective and micro-level indicators are fully identical, objective measures of the economic situation are either related to the macroeconomic indicators of a national economy or to objective characteristics of individuals like personal current or past unemployment or the monthly income. This paper focuses on individual-level subjective evaluations of the economy, but objective micro-level indicators will be used in the analysis to measure interaction effects.

Over the course of research in effects of subjective indicators on voting, another important distinction has been made: On the one hand, there are specific attitudes with respect to economic problems, so-called issues (Campbell et al. 1954; Campbell et al. 1960). The identification of issues as one of the important predictors of electoral behaviour led to a widespread research line about the individual relevance of economic issues in comparison with other policy areas and the ability of parties and coalitions to solve economic problems. On the other hand there is another research line which has concentrated on evaluations, expectations and perceptions with respect to the economy (Miller 1958). This paper follows the latter line of research and thus focuses on indicators of general and individual

economic perceptions which have already been used for a long time to gauge these evaluations. In a temporal perspective prospective, current, and retrospective evaluations are separated from each other, so that there is a set of variables whose importance for electoral decisions will be analysed in this paper.

Several hypotheses about the effects of economic evaluations on voting have already been mentioned in the introduction. It is necessary to provide some additional information about their theoretical background. According to the incumbency-hypothesis which has been inspired by the works of Downs (1957) the general economic conditions should have an effect on the evaluation of the government. If a country is well-off, the government should be evaluated positively. If a country is hit by a recession or a financial and economic crisis the consequences should be the other way round: The impact of the state of the economy can thus be summarized by the slogan “Bad times hurt the ins” (Kramer 1971). According to the incumbency-hypothesis the relationship between the economic situation and the electoral decision is mainly influenced by retrospective evaluations that are attributed to the government parties. Applied to the current situation in German politics this would consequently lead to a further erosion of the position of both German catch-all parties. However, results of opinion surveys during the 2005-2009 legislative period point out that it is mainly the SPD that is seriously afflicted by bad performance evaluations<sup>1</sup>. On the contrary, results for the first grand coalition between 1966 and 1969 indicate that only the CDU/CSU, but not the SPD suffered from bad economic evaluations in the 1969 election (Rattinger/Puschner 1981).

The policy-hypothesis (Hibbs 1977, 1982) takes a different perspective. Independently of the government’s performance and its composition specific economic problems become relevant for the voters. Hibbs states that the voters attribute the ability to solve these specific problems to particular parties. This is supported by research results in the German context (Kunz/Thaidigsmann 2005). One important issue with respect to the state of the economy is unemployment. It is supposed that it is a social democratic issue. Thus rising unemployment-rates, which already occurred during the last months, should help to improve the popularity of social democrat and left parties like the SPD. Other economic problems, e.g., inflation are supposed to help increase support for conservative or liberal parties. In addition, voters normally attribute the ability to solve general economic problems to the CDU/CSU. However, the inflation rate is close to zero and a strong rise in unemployment rates could only be prevented by the extensive use of short-time work, so that the overall economic situation should be beneficial for the social democrats. If the policy-hypothesis alone or even both hypotheses prove to be correct and findings for the first grand coalition can be applied to the current situation, the SPD would have a chance to leave their all-time survey lows and regain electoral strength. A problem for the empirical analysis in section 4 is caused by the fact that incumbency- and policy-hypothesis are

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<sup>1</sup> See <http://www.zdf.de/ZDFmediathek/content/813876?inPopup=true> for more information (08/10/09)

not mutually exclusive. Both hypotheses may be correct at the same time, which makes the separation of the potential effects quite difficult.

The two other hypotheses are directly based on the indicators about the general and the individual perceptions of the economy. Personal economic experiences and the immediate economic circumstances are a strong motive for political behaviour (Kiewiet 1983; Kinder 1981; Kinder/Kiewiet 1979, 1981). The direct impact of unemployment or personal financial problems on economic perceptions has led to the personal experience-hypothesis. This hypothesis can be perfectly combined with the two previous hypotheses. Turning to the incumbency-hypothesis first, the personal economic situation has a direct impact on the evaluation of the government and thus on the electoral decision: If the personal economic situation is unfavourable or even got worse in the past legislative period, this will lead to a punishment of the government according to the motto “What have you done for me lately?” (Popkin et al. 1976). In the course of the current crisis, the federal government has undertaken several efforts, e.g., the car-scrap bonus and the extension of short-time work, to provide arguments for positive answers to the question. How voters evaluate the effectiveness of these efforts will be presented in section 4. If voters give a positive answer to Popkin’s question, the government parties should gain electoral support, while a negative answer should be beneficial for the opposition parties. The connection to the policy-hypothesis can be found in the fact that those with bad economic experiences or economic problems should vote for a party that seems to be able to solve these problems. If citizens are hit by unemployment or short-time work, SPD and The Left should profit from a coaction of policy- and personal experience-hypothesis.

Although this connection between personal experiences and voting seems to be logical, many researchers (e.g., Rattinger 1986; Sniderman/Brody 1977) have challenged the argument. These researchers “suggest that citizens vote largely on the basis of their impressions of national economic conditions rather than their own financial conditions” (Weatherford 1987: 243), since the government is responsible for the state of the national economy to a much higher degree than for the individual welfare. This argument is mainly based on an American background and represents the “ethic of self-reliance” (Sniderman/Brody 1977), so that its validity for Germany has been rendered moot (Rattinger 1986: 395; Weatherford 1987: 345). However, the national assessment-hypothesis can be combined with the incumbency- and the policy-hypothesis, too. The rating of the general economic situation influences support for the incumbent government directly, so that a bad economic situation like today should diminish the electoral success of the government parties. If the bad economic situation causes specific policy preferences, parties that are supposed to be able to solve these problems should gain votes. Thus, the current economic situation should be beneficial for the SPD and The Left, if citizens mainly think about unemployment as an important problem. If it is the crisis or the economy in general, CDU/CSU and the FDP should profit from a connection between both hypotheses.

The four hypotheses are the general framework for the analysis. The last step of this section is a short presentation of the results of previous research on the effects of the economic perception indicators on electoral behaviour in Germany: The first major analysis was conducted by Roth (1973) who could not find any effects of the economic indicators on electoral behaviour after controlling for party identification. Analyses for the period between the 1960s and the 1980s found systematic effects of the economic indicators, especially for CDU/CSU and SPD (Rattinger/Puschner 1981; Rattinger 1986). Results for the catch-all parties mainly confirm the national assessment-hypothesis in connection with the incumbency-hypothesis, while findings for the FDP support the policy-hypothesis. Analyses that cover the period until the mid 2000s and focus on a comparison between East and West Germany mainly back the national assessment-hypothesis (Kellermann/Rattinger 2006, 2007; Maier/Rattinger 1999, 2004; Rattinger/Faas 2001; Rattinger/Krämer 1998). Effects of the general economic situation for CDU/CSU and SPD are mainly influenced by incumbency-considerations, while results for the FDP and The Left/PDS back the policy-hypothesis. This hypothesis can also be supported for the SPD if one concentrates on individual economic indicators. General findings for all parties show that the strength of the effects of economic indicators is moderately declining over time. In addition, the explanatory power of both indicator groups converges. In a temporal perspective, a time lag for the direction of the effects after the change of government in 1998 is a very interesting finding (Kellermann/Rattinger 2007: 341ff.). If one includes accountability of government parties for the economic situation in the analysis, “policy-oriented economic voting is stronger among citizens who do not attribute much economic responsibility to the government” (Kellermann/Rattinger 2006: 478), while those who believe the government is responsible to a stronger degree vote according to the incumbency model.

### **3. Data and operationalisation**

The data used for the analyses of this paper originate from the 2009 German Longitudinal Election Study (GLES)<sup>2</sup>. Prior to the election six monthly online cross-sections were organised to keep track of important developments before the beginning of the period of intensive campaigning<sup>3</sup>. The idea to keep track of changes in public opinion led to the name “tracking” for this component. All tracking cross-sections asked questions about the prospective, current, and retrospective individual and general economic situation, as well as for the responsibility of the federal government for the retrospective

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<sup>2</sup> The GLES is a research project funded by the Deutsche Forschungsgemeinschaft (DFG). For more detailed information about the GLES see <http://www.dgfw.info/gles.php?show=desc&lang=en> (08/10/09)

<sup>3</sup> The data have been made available by GESIS – The Leibniz Institute for the Social Sciences. The data were surveyed by Prof. Dr. Hans Rattinger (GESIS and University of Mannheim), Prof. Dr. Sigrid Roßteutscher (University of Frankfurt/Main), Prof. Dr. Rüdiger Schmitt-Beck (University of Mannheim), and PD Dr. Bernhard Weßels (Social Science Research Center Berlin (WZB)). Data have been prepared and documented by GESIS. Neither the mentioned persons nor the mentioned institutes are responsible for the analysis and interpretation of the data in this paper.

development. The third tracking in July<sup>4</sup> had a special focus on the financial and economic crisis, offering additional analytical potential to cover the impact of the crisis on electoral behaviour. Unfortunately, the analytical potential cannot be fully exploited in this paper. Variables that are used for the analysis are related to the impact of the crisis on the personal life of the respondents. There is information about individual unemployment, short-time work, and losses caused by the financial and economic crisis. In addition, the participants of the survey have been asked on a 5-point-scale whether they evaluate the activities of the government against the crisis to be effective or not.

The variables have been recoded for analytical purposes. Information about scale, number of cases, mean, and standard deviation can be found in Table 1. The eight variables on individual and general assessments as well as the government responsibility have been originally asked on a 5-point-scale from 1 to 5. While the individual and general indicators have been transformed to a scale from -1 to +1, the responsibility indicators range from 0 to 1, because their main purpose is to model interaction effects between government responsibility and retrospective economic evaluations and a scale between 0 and +1 makes interpretation easier. Concernment by the crisis is an index that measures whether a respondent is currently unemployed or working short-time and if he has been suffering from losses due to the crisis. Uneffectiveness of government activities against the crisis has been asked on a 5-point scale from 1 to 5, too, and has been transformed to a scale from 0 to 1, which makes it comparable to the government responsibility indicators. The indicators at the bottom of Table 1 do not measure economic evaluations, but represent long-term party identifications. Those respondents with no identification with the respective party have been coded 0, while the small group identifying very weakly or weakly got a value of 0.25. Moderate identifiers have a value of 0.5, while strong and very strong identifiers got values of 0.75 and 1, respectively.

**Table 1: Distribution of the independent variables**

<b>Variable</b>	<b>Scale</b>	<b>N</b>	<b>Mean</b>	<b>Std. dev.</b>
Retrospective individual economic situation	-1 - +1	1127	-0,30	0.57
Current individual economic situation	-1 - +1	1129	-0.11	0.52
Prospective individual economic situation	-1 - +1	1127	-0.05	0.45
Retrospective general economic situation	-1 - +1	1128	-0.57	0.47
Current general economic situation	-1 - +1	1131	-0.34	0.42
Prospective general economic situation	-1 - +1	1128	-0.17	0.50
Government responsibility retrospective individual economic situation	0 - +1	1125	0.59	0.30
Government responsibility retrospective individual economic situation	0 - +1	1118	0.65	0.25
Concernment by the crisis	0 - +1	1133	0.26	0.31
Ineffectiveness of government activities against the crisis	0 - +1	1115	0.55	0.23
PID-strength SPD	0 - +1	1133	0.12	0.27
PID-strength CDU/CSU	0 - +1	1133	0.12	0.26

<sup>4</sup> The field period of the survey was July 3-13, 2009. 1,133 respondents have been interviewed in a quota online-survey.

PID-strength FDP	0 - +1	1133	0.06	0.20
PID-strength Greens	0 - +1	1133	0.06	0.19
PID-strength The Left	0 - +1	1133	0.05	0.20

Source: GLES, Tracking 3.

The dependent variables in the multivariate logistic regression analysis will be dichotomous variables measuring the intention to vote for the respective party. Respondents expressing their willingness to vote for this party are coded 1, all other respondents are coded 0.

Problems for the interpretation of the results of the analysis arise from the survey mode. Respondents were recruited from an online access panel operated by respondi<sup>5</sup>. Although internet penetration clearly improved in Germany during the last years (Initiative D21 2009), the pool of possible respondents is not representative for the German electorate. The lack of older, less educated, and female respondents was compensated by drawing a quota sample, including quotas for sex, education, and age.<sup>6</sup> However, this approach does not guarantee representativeness and requires being careful, especially when interpreting marginal distributions and descriptive statistics. It has to be added, that the data are not available in a final version yet. Hence, it might be possible that there are some undiscovered errors in the dataset that could distort the results of the analysis.

At the end of this section it is important to have a look at the dependent variable. Table 2 displays the intention to vote (second vote) in the federal election 2009. As can be seen, about two thirds (731 out of 1,133) of the overall respondents mentioned the name of a party. The shares of the five parties in the federal parliament are almost equally distributed: CDU/CSU and SPD are above 21 percent, while the FDP would win about 19 percent, followed by The Left (16.4 percent) and the Greens (15.1 percent). Thus, the party shares clearly differ from those of commercial opinion polls<sup>7</sup>. Reasons for differences of about 15 percentage points (for the CDU/CSU) can be mainly found in mode effects. People who are younger and more educated are more active in the Internet (Initiative D21 2009). Since these groups are more willing to vote for the “small” opposition parties the general bias in the online population could not be eliminated by using a quota sample. However, the main goal of this paper is not an exact prediction of the vote in the 2009 federal election. In fact, it can even be an advantage if the voters of the opposition parties are overrepresented in the survey, because this offers better analytical opportunities for the different partisan groups. The number of voters per party in Table 2 is the base for the dichotomous party vote variables that are used in the subsequent analyses. This means that voters of the respective party are always tested against all other respondents (including non-voters, people with intention to vote for another party, and don't know).

<sup>5</sup> For more information on the panel see the websites of respondi AG [http://www.respondi-ag.com/index\\_e.html](http://www.respondi-ag.com/index_e.html) (08/10/09) and the access panel portal

<http://www.respondi.de/index.php?SES=58a661344da042baaaffa8c51bf85584> (08/10/09).

<sup>6</sup> The following quotas have been used, (quota vs. actual): sex: men (50,0%/50,1%) and women (50,0%/49,9%), age: 18-29 (25,0%/25,0%), 30-39 (20,0%/19,2%), 40-49 (25,0%/24,9%), 50-59 (15,0%/15,4%), 60+ (15,0%/15,4%), education: low (35,0%/31,8%), middle (40,0%/41,1%), high (25,0%/27,1%).

<sup>7</sup> <http://www.wahlrecht.de/umfragen/index.htm> (09/04/09).



**Table 2: Intention to vote in the Federal Election 2009**

<b>Party</b>	<b>Percent</b>	<b>N</b>
CDU/CSU	21.0	153
SPD	21.9	160
FDP	18.7	137
Greens	15.1	110
The Left	16.4	120
Other Parties	6.9	51
Total	100.0	731

Source: GLES, Tracking 3.

#### **4. Analysis**

This section can be separated into two parts. The first part concentrates on differences among the partisan groups for the independent economic variables which is an inevitable step before the multivariate analyses. The multivariate analysis will concentrate on binary logistic regressions and will be conducted in five steps. Model 1 includes only one independent variable: Strength of party identification. This model provides information about the maximal explanatory potential for this powerful variable and thus helps to identify the explanatory power of the economic indicators in the integrated model (number 5). The six indicators for the general and individual economic situation are the only predictors in model 2 allowing first answers on the question which of the four hypotheses can be confirmed for the voters of the five parties. Models 3 to 5 will be extensions of this model by including additional variables. Model 3 adds government responsibility for the past individual and general economic development as well as the interaction variables between retrospective evaluations and government responsibility which allow a more appropriate test of the national assessment- and the personal experience-hypothesis. Additional variables in model 4 are the concernment by the crisis-index, perceived ineffectiveness of government actions against the crisis and an interaction term of both variables, while model 5 uses all variables from the previous models including strength of party identification. This last integrated model tests the economic indicators against the most powerful predictor of party choice. The final test will show if these variables are really relevant for the explanation of vote decisions<sup>8</sup>.

Table 3 focuses on the general and individual economic indicators and thus provides a first hint for the results of the multivariate analysis. A general finding is that the general economic situation is

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<sup>8</sup> All variables have been standardized before calculating the multivariate analysis, so that b and Exp(b) coefficients can be easily compared with each other.

evaluated much worse than the individual situation. This applies to all party voters including the non-voters, no matter if one compares retrospective, current, or prospective evaluations. Respondents thus feel that their country as a whole is hit by the crisis, but it has not arrived in their homes to the same degree. Voters of the CDU/CSU have the most optimistic views of the economy for all six indicators. Interestingly, voters of the SPD are, with one exception, more pessimistic than the partisans of the other government party. Among the other partisan groups, supporters of The Left are always the most pessimistic. Their mean values are only beaten by those of the non-voters. If one compares the indicators in a temporal perspective there is a clear rank order which applies to both general and individual evaluations. The views of all groups are worst for the past, are better for the current situation and are best for the future. This implies that voters of all parties think that the fatal and worst part of the financial and economic crisis is over. However, the dominance of negative signs shows that prospects for the future, especially with respect to the general economic conditions, are still quite pessimistic. The only optimists may be found among the voters of the CDU/CSU who have positive evaluations of their current individual situation and for both prospective indicators on average. In addition to the comparison between the mean values an analysis of variance has been calculated. Differences between the seven groups are statistically significant in all cases. Measured by Eta<sup>2</sup> the gap between the groups is strongest for the current indicators (0.15, 0.14) and prospective general evaluations (0.17).

**Table 3: Mean values of individual and general economic indicators by vote intention**

Party	Ind. retro	Ind. current	Ind. prosp.	General retro	General current	General prosp.
CDU/CSU	-0.08	0.15	0.16	-0.42	-0.11	0.09
SPD	-0.16	-0.01	0.01	-0.42	-0.30	-0.01
FDP	-0.27	0.02	-0.01	-0.59	-0.31	-0.05
Greens	-0.20	-0.03	0.03	-0.53	-0.18	-0.08
The Left	-0.53	-0.32	-0.25	-0.67	-0.39	-0.38
Other	-0.16	-0.20	0.02	-0.67	-0.50	-0.33
Non-voters	-0.59	-0.42	-0.16	-0.70	-0.57	-0.47
Total	-0.30	-0.11	-0.03	-0.56	-0.33	-0.16
Eta <sup>2</sup>	0.11 <sup>c</sup>	0.15 <sup>c</sup>	0.08 <sup>c</sup>	0.06 <sup>c</sup>	0.14 <sup>c</sup>	0.17 <sup>c</sup>
N	900	902	902	902	903	902

Source: GLES, Tracking 3.

Levels of significance: a: p<0.05, b: p<0.01, c: p<0.001.

Differences between the average values of the partisan groups for the other economic indicators in the analysis can be found in Table 4. Values for the responsibility evaluations are in almost all cases at least 0.5, so that the perceived responsibility of the government is quite high. Among the voters of the five parties in the federal parliament voters of The Left display the highest responsibility evaluations. Voters of the Greens perceive the government to be least responsible for the individual situation, while those who intend to vote for the CDU/CSU show the lowest mean for the responsibility indicator for the general economic situation. There are almost no differences for the concernment indicator, only

voters of The Left and non-voters stick out with values above 0.30. The perceived effectiveness of government activities against the crisis is not very high among all partisans, but it is not very surprising that those who intend to vote for one of the parties of the grand coalition regard the activities to be more effective. In contrast to CDU/CSU- and SPD-voters stand supporters of The Left and other parties as well as non-voters with values above 0.6. A look at the Eta<sup>2</sup>-values reveals that differences among the seven groups are strongest for this variable.

**Table 4: Responsibility and crisis indicators by vote intention**

<b>Party</b>	<b>Responsibility individual</b>	<b>Responsibility general</b>	<b>Concernment by crisis</b>	<b>Ineffectiveness government</b>
CDU/CSU	0.54	0.56	0.23	0.42
SPD	0.59	0.64	0.23	0.46
FDP	0.60	0.63	0.22	0.55
Greens	0.49	0.61	0.24	0.51
The Left	0.70	0.76	0.31	0.63
Other	0.61	0.78	0.20	0.66
Non-voters	0.62	0.70	0.32	0.63
Total	0.59	0.66	0.26	0.54
Eta <sup>2</sup>	0.04 <sup>c</sup>	0.07 <sup>c</sup>	0.02 <sup>b</sup>	0.14 <sup>c</sup>
N	899	894	905	896

Source: GLES, Tracking 3.

Levels of significance: a:  $p < 0.05$ , b:  $p < 0.01$ , c:  $p < 0.001$ .

The first multivariate model is calculated for the Christian Democrats. The results can be found in Table 5. Overall, the economic indicators are most important for CDU/CSU-party choice, if one compares the Nagelkerke's  $R^2$  values (between 0.142 and 0.209 for models 2 to 4) with those for other parties. Model 2 shows significant positive effects for individual as well as general current and prospective assessments. As coefficients are almost equally strong, personal experience- and national assessment-hypothesis are both supported by the results. Although general economic evaluations are quite bad, as reported earlier, the results clearly support the incumbency-hypothesis, because positive general evaluations lead to a CDU/CSU-vote. There is an important change in model 3: Egoistic evaluations gain importance. All three individual perceptions have significant effects as well as the interaction term between government responsibility and individual retrospective evaluations. While positive evaluations of the past have a negative effect on CDU/CSU-choice, the interaction variable has a significant positive effect. This means that positive retrospective evaluations have a positive effect on the vote for the conservative parties, if the government is held responsible for the past economic development. These findings clearly confirm the incumbency-hypothesis. Model 4 presents only minor changes compared to model 3. All variables with significant effects from the previous model have similar effects. The two additional negative effects of government responsibility for the general economic situation and ineffectiveness of government activities support the incumbency and the national assessment hypothesis. Variables connected to the crisis do not have significant effects so that vote choice for the CDU/CSU does not seem to be influenced by the crisis. However, some of the

mentioned effects disappear in model 5 which is clearly dominated by strength of party identification. Nevertheless, three economic indicators still have a significant effect: The interaction term with retrospective individual economic evaluations indicates the importance of the personal experience-hypothesis in combination with the incumbency-hypothesis. Thus, one aim of the CDU/CSU in the ongoing campaign should be to guarantee that citizens do not feel the crisis personally. Many of the government activities in the past months have to be seen against this background. The second significant effect originates from government responsibility for the general economic situation. The negative sign for this variable supports the incumbency- and national assessment-hypothesis. The third significant effect is connected to positive perceptions of the prospective individual situation which can be interpreted as confirmation of the policy-hypothesis as these hopes about the future are related to a future government participation of the Christian Democrats.

**Table 5: Economic voting models for the CDU/CSU**

Variable	Model 1		Model 2		Model 3		Model 4		Model 5	
	b	Exp(b)	b	Exp(b)	b	Exp(b)	b	Exp(b)	b	Exp(b)
Individ. retro.			-0.07	0.94	-0.56 <sup>b</sup>	0.56	-0.48 <sup>a</sup>	0.62	-0.60	0.55
Individ. curr.			0.38 <sup>b</sup>	1.47	0.29 <sup>a</sup>	1.34	0.28 <sup>a</sup>	1.32	0.19	1.21
Individ. prosp.			0.30 <sup>a</sup>	1.35	0.28 <sup>a</sup>	1.32	0.28 <sup>a</sup>	1.33	0.37 <sup>a</sup>	1.45
General. retro.			-0.10	0.91	-0.36	0.70	-0.27	0.76	0.10	1.10
General. curr.			0.39 <sup>b</sup>	1.48	0.32 <sup>b</sup>	1.38	0.28 <sup>a</sup>	1.32	0.13	1.14
General. prosp.			0.29 <sup>a</sup>	1.34	0.20	1.23	0.16	1.17	0.08	1.08
Resp. government ind.					0.22	1.25	0.17	1.18	0.12	1.13
Ind. retro.*resp. government					0.81 <sup>b</sup>	2.25	0.70 <sup>a</sup>	2.01	0.92 <sup>a</sup>	2.50
Resp. government gen.					-0.28	0.76	-0.33 <sup>a</sup>	0.72	-0.54 <sup>a</sup>	0.58
Gen. retro.* resp. governm.					0.28	1.33	0.14	1.15	-0.55	0.58
Conc. crisis							0.09	1.09	-0.20	0.82
Ineffectiveness government							-0.40 <sup>b</sup>	0.67	-0.10	0.91
Conc. crisis* ineff. gov.							-0.01	0.99	0.12	1.13
PID-strength	1.53 <sup>c</sup>	4.63							1.48 <sup>c</sup>	4.41
Constant	-2.62 <sup>c</sup>	0.07	-2.14 <sup>c</sup>	0.12	-2.22 <sup>c</sup>	0.11	-2.29 <sup>c</sup>	0.10	-2.83 <sup>c</sup>	0.06
R <sup>2</sup>	0.538		0.142		0.184		0.209		0.590	
N	1133		1114		1105		1097		1097	

Source: GLES, Tracking 3.

Levels of significance: a:  $p < 0.05$ , b:  $p < 0.01$ , c:  $p < 0.001$ .

Although the SPD forms a coalition with the CDU/CSU since 2005, findings clearly differ from the results for their coalition partner (Table 6). All models reveal a dominance of the general economic indicators, confirming the national assessment-hypothesis. Positive current evaluations have a negative effect on SPD-party choice in all models. This supports the policy-hypothesis. The Social Democrats are regarded to be able to solve the economic problems, even though they are in government and times are bad. Thus, the SPD, in contrast to the CDU/CSU, can take advantage of the current bad general state of the economy in Germany. This effect is joined in models 2 to 4 by the positive effect of prospective evaluations. For the interaction terms, findings are similar compared to those for the Christian Democrats. Interestingly, it is only the interaction variable between individual evaluations

and government responsibility which has a significant effect. This means, that personal experience and evaluations of the government (incumbency-hypothesis) are also relevant for SPD-party choice. This interpretation is also backed by the significant negative effect of perceived ineffectiveness of government activities against the crisis. This variable has a significant effect in model 5, too. Although this model is overall dominated by the party identification-variable, two economic indicators have significant effects. As previously described these effects originate from general current evaluations and the interaction between past individual evaluations and government responsibility. Hence, due to the confirmation of the personal experience-hypothesis it is important for the electoral success of the SPD to show that the party cares for the people who have been hit by the crisis and that these activities are effective. Due to the confirmation of the policy-hypothesis, another possible success factor for the SPD is to focus on the policy-competences with respect to unemployment and the job market.

**Table 6: Economic voting models for the SPD**

Variable	Model 1		Model 2		Model 3		Model 4		Model 5	
	b	Exp(b)	b	Exp(b)	b	Exp(b)	b	Exp(b)	b	Exp(b)
Individ. retro.			0.11	1.12	-0.29	0.75	-0.24	0.79	-0.15	0.86
Individ. curr.			0.11	1.11	0.16	1.18	0.10	1.10	0.07	1.08
Individ. prosp.			-0.14	0.87	-0.15	0.86	-0.16	0.85	-0.22	0.80
General. retro.			0.31 <sup>b</sup>	1.36	0.18	1.20	0.26	1.29	0.30	1.35
General. curr.			-0.30 <sup>b</sup>	0.74	-0.29 <sup>a</sup>	0.75	-0.36 <sup>b</sup>	0.70	-0.57 <sup>b</sup>	0.57
General. prosp.			0.39 <sup>b</sup>	1.47	0.43 <sup>c</sup>	1.54	0.38 <sup>b</sup>	1.46	0.26	1.30
Resp. government ind.					0.10	1.10	0.06	1.07	-0.07	0.93
Ind. retro.*resp. government					0.51 <sup>a</sup>	1.67	0.46	1.58	0.63 <sup>a</sup>	1.88
Resp. government gen.					0.09	1.09	0.06	1.06	0.19	1.21
Gen. retro.* resp. governm.					0.00	1.00	-0.11	0.90	-0.06	0.94
Conc. crisis							-0.03	0.97	0.08	1.08
Ineffectiveness government							-0.36 <sup>b</sup>	0.70	-0.46 <sup>b</sup>	0.63
Conc. crisis* ineff. gov.							-0.04	0.96	0.04	1.04
PID-strength	1.38 <sup>c</sup>	3.99							1.47 <sup>c</sup>	4.37
Constant	-2.47 <sup>c</sup>	0.09	-1.90 <sup>c</sup>	0.15	-1.93 <sup>c</sup>	0.15	-1.95 <sup>c</sup>	0.14	-2.75 <sup>c</sup>	0.06
R <sup>2</sup>	0.454		0.056		0.065		0.085		0.517	
N	1133		1114		1105		1097		1097	

Source: GLES, Tracking 3.

Levels of significance: a:  $p < 0.05$ , b:  $p < 0.01$ , c:  $p < 0.001$ .

Results for the Free Democrats reveal quite different patterns for this party (Table 7). If one concentrates on model 1 first, it can be said that strength of party identification is a much less important predictor of party choice for the FDP than for the four other parties (Nagelkerke's  $R^2$  0.245). This is especially true if one looks at model 5 where the distance between the explanatory strength of this variable the second strongest variable (interaction term between individual retrospective evaluations and government responsibility) is very small. Another finding is interesting: Indicators that gauge the crisis and its effects are not important at all for the Liberals. However, three variables have significant effects in all models in which they are included. Current individual evaluations always have a significant positive effect, supporting the policy-hypothesis as the FDP is expected to

have its policy competencies especially in the economic domain. The positive effect of prospective general assessments is quite surprising and does not fit to any of the four hypotheses. It might be explained by the expectations of FDP-voters that their party will be part of a future CDU/CSU-FDP-coalition after the 2009 election. In contrast to that the strong negative effect of the interaction term between individual retrospective assessments and government responsibility can be easily explained by the anti-governmental affect laid down in the incumbency-hypothesis. If one compares the structure of the significant variables between models 2 to 5, one can identify a dominance of individual-level indicators, so that the personal experience-hypothesis can be confirmed for the FDP. All in all, the FDP cannot rely on strong party identifications among its supporters like the other parties, but has to focus on the one hand on criticism against the government by making it responsible for the bad individual economic situation and on the other hand has to highlight its policy competencies with respect to economic issues.

**Table 7: Economic voting models for the FDP**

Variable	Model 1		Model 2		Model 3		Model 4		Model 5	
	b	Exp(b)	b	Exp(b)	b	Exp(b)	b	Exp(b)	b	Exp(b)
Individ. retro.			-0.14	0.87	0.74 <sup>b</sup>	2.09	0.73 <sup>b</sup>	2.07	0.55 <sup>a</sup>	1.73
Individ. curr.			0.36 <sup>b</sup>	1.43	0.44 <sup>c</sup>	1.57	0.44 <sup>b</sup>	1.56	0.34 <sup>a</sup>	1.40
Individ. prosp.			-0.04	0.96	-0.01	0.99	-0.02	0.98	-0.26	0.77
General. retro.			-0.16	0.86	-0.07	0.93	-0.11	0.90	-0.20	0.82
General. curr.			-0.07	0.93	-0.03	0.97	-0.03	0.97	0.24	1.27
General. prosp.			0.32 <sup>b</sup>	1.38	0.37 <sup>b</sup>	1.44	0.37 <sup>b</sup>	1.45	0.44 <sup>b</sup>	1.55
Resp. government ind.					0.19	1.21	0.20	1.23	0.21	1.23
Ind. retro.*resp. government					-1.07 <sup>c</sup>	0.34	-1.07 <sup>c</sup>	0.34	-0.92 <sup>b</sup>	0.40
Resp. government gen.					-0.18	0.83	-0.17	0.84	-0.31	0.73
Gen. retro.* resp. governm.					-0.02	0.98	0.05	1.05	0.04	1.04
Conc. crisis							0.03	1.03	-0.17	0.84
Ineffectiveness government							0.08	1.08	0.06	1.06
Conc. crisis* ineff. gov.							-0.07	0.93	-0.05	0.96
PID-strength	0.84 <sup>c</sup>	2.33							0.95 <sup>c</sup>	2.58
Constant	-2.24 <sup>c</sup>	0.11	-2.19 <sup>c</sup>	0.13	-2.14 <sup>c</sup>	0.12	-2.13 <sup>c</sup>	0.12	-2.42 <sup>c</sup>	0.09
R <sup>2</sup>	0.245		0.036		0.072		0.072		0.315	
N	1133		1114		1105		1097		1097	

Source: GLES, Tracking 3.

Levels of significance: a:  $p < 0.05$ , b:  $p < 0.01$ , c:  $p < 0.001$ .

The findings for the Greens can be interpreted quite easily and quickly (Table 8). Only four economic indicators have significant effects at all in at least one of the models. Three of them belong to the group of national economic indicators, so that the national assessment-hypothesis is supported by the results. The negative coefficients for retrospective evaluations back the incumbency-hypothesis, while the positive effects of current evaluations, even in model 5, and the positive effect of the interaction term between past general evaluations and responsibility of the government run counter to this hypothesis. However, these results as well as the low Nagelkerke's R<sup>2</sup>-values show, that economic

evaluations are only of minor importance for the election of the Greens. If any of the economic voting hypotheses can be applied, it is the national assessment-hypothesis.

**Table 8: Economic voting models for the Greens**

Variable	Model 1		Model 2		Model 3		Model 4		Model 5	
	b	Exp(b)	b	Exp(b)	b	Exp(b)	b	Exp(b)	b	Exp(b)
Individ. retro.			0.09	1.09	0.00	1.00	0.01	1.01	-0.29	0.75
Individ. curr.			-0.06	0.94	-0.10	0.91	-0.11	0.90	0.09	1.09
Individ. prosp.			0.09	1.09	0.04	1.04	0.03	1.03	0.06	1.06
General. retro.			-0.21	0.81	-0.77 <sup>a</sup>	0.46	-0.78 <sup>a</sup>	0.46	-0.56	0.57
General. curr.			0.52 <sup>c</sup>	1.68	0.47 <sup>b</sup>	1.61	0.45 <sup>b</sup>	1.57	0.45 <sup>a</sup>	1.57
General. prosp.			0.00	1.00	0.01	1.01	0.00	1.00	0.08	1.09
Resp. government ind.					-0.37 <sup>b</sup>	0.69	-0.38 <sup>b</sup>	0.68	0.01	1.01
Ind. retro.*resp. government					-0.05	0.95	-0.07	0.93	0.10	1.11
Resp. government gen.					0.34	1.41	0.35	1.42	0.27	1.31
Gen. retro.* resp. governm.					0.79 <sup>a</sup>	2.20	0.81 <sup>a</sup>	2.24	0.74	2.10
Conc. crisis							0.10	1.11	0.33	1.39
Ineffectiveness government							-0.04	0.96	0.13	1.14
Conc. crisis* ineff. gov.							-0.12	0.89	-0.44	0.64
PID-strength	1.21 <sup>c</sup>	3.36							1.24 <sup>c</sup>	3.45
Constant	-2.81 <sup>c</sup>	0.06	-2.32 <sup>c</sup>	0.10	-2.32 <sup>c</sup>	0.10	-2.35 <sup>c</sup>	0.10	-2.98 <sup>c</sup>	0.05
R <sup>2</sup>	0.443		0.041		0.064		0.065		0.480	
N	1133		1114		1105		1097		1097	

Source: GLES, Tracking 3.

Levels of significance: a:  $p < 0.05$ , b:  $p < 0.01$ , c:  $p < 0.001$ .

Results for The Left are much more interesting than for the Greens and also a bit surprising (Table 9). If one looks at the statistically significant coefficients, all models are dominated by evaluations of the general economic situation, thus confirming the national assessment-hypothesis. The different negative effects of the individual indicators that appear in models 2 to 5 support the personal experience-hypothesis. The Left is attractive for those citizens who are not well off and have suffered from impairments of their personal economic situation. These negative coefficients also support the policy-hypothesis as social and labour market issues are supposed to be part of the political domain of The Left. Another finding that backs the conclusion that The Left is the party of the economic losers is the positive effect of general retrospective evaluations in model 5. In addition, there is a strong negative effect of the interaction term of this variable with government responsibility in the final model, too. These results clearly support the incumbency-hypothesis. Against the background of the previous findings for The Left it could be expected that concernment by the crisis and the respective interaction variable should have significant effects. Surprisingly, this is not the case, so that the Socialists cannot profit from the actual economic and financial crisis. There is only a small positive effect of ineffectiveness of government activities in model 4. Another result is quite unexpected: The positive effect of current general evaluations. According to the incumbency-hypothesis there should have been a negative sign for this variable. All in all, economic indicators prove to be quite important for the electoral decision for The Left if one compares the explanatory power of the different models

with those for the other parties. The confirmation of the national assessment-hypothesis and, to a lower degree, of the personal experience-hypothesis leads to the conclusion that The Left has to focus on the losers of past reforms like Hartz IV or on those who are generally dissatisfied with the current government to raise its electoral potential. However, if unemployment rates rise in the next months, it is probable that this party will also attract losers of the current crisis.

**Table 9: Economic voting models for The Left**

Variable	Model 1		Model 2		Model 3		Model 4		Model 5	
	b	Exp(b)	b	Exp(b)	b	Exp(b)	b	Exp(b)	b	Exp(b)
Individ. retro.			-0.25	0.78	-0.43	0.65	-0.48	0.62	-1.35 <sup>c</sup>	0.26
Individ. curr.			-0.27 <sup>a</sup>	0.77	-0.25	0.78	-0.22	0.80	-0.05	0.95
Individ. prosp.			-0.23	0.79	-0.27 <sup>a</sup>	0.77	-0.26 <sup>a</sup>	0.77	-0.21	0.81
General. retro.			-0.07	0.93	0.41	1.51	0.38	1.45	0.93 <sup>a</sup>	2.54
General. curr.			0.36 <sup>b</sup>	1.44	0.43 <sup>b</sup>	1.54	0.45 <sup>b</sup>	1.57	0.36 <sup>a</sup>	1.44
General. prosp.			-0.32 <sup>a</sup>	0.73	-0.26	0.77	-0.24	0.79	-0.29	0.75
Resp. government ind.					0.18	1.19	0.22	1.24	0.45 <sup>a</sup>	1.56
Ind. retro.*resp. government					0.33	1.39	0.43	1.53	1.30 <sup>c</sup>	3.66
Resp. government gen.					0.12	1.12	0.10	1.11	-0.35	0.70
Gen. retro.* resp. governm.					-0.58	0.56	-0.51	0.60	-1.50 <sup>b</sup>	0.22
Conc. crisis government							0.05	1.05	0.18	1.19
Conc. crisis* ineff. gov.							0.36 <sup>a</sup>	1.44	0.37	1.44
PID-strength	1.15 <sup>c</sup>	3.15							1.30 <sup>c</sup>	3.66
Constant	-2.53 <sup>c</sup>	0.08	-2.30 <sup>c</sup>	0.10	-2.37 <sup>c</sup>	0.09	-2.41 <sup>c</sup>	0.09	-2.98 <sup>c</sup>	0.05
R <sup>2</sup>	0.394		0.082		0.109		0.126		0.492	
N	1133		1114		1105		1097		1097	

Source: GLES, Tracking 3.

Levels of significance: a:  $p < 0.05$ , b:  $p < 0.01$ , c:  $p < 0.001$ .

## 5. Conclusion

The main goal of this paper was to test four economic voting hypotheses against the background of the world economic and financial crisis: the incumbency-, the policy-, the national assessment-, and the personal experience-hypothesis. Results of the bivariate analysis show that there are strong differences with respect to the assessment of the general and individual economic situation among the partisans of the five parties in the federal parliament. CDU/CSU-voters are the most optimistic and voters of The Left are the most pessimistic. Another important finding was that general evaluations are much more pessimistic than individual evaluations independently of the time reference. This means that the crisis has not reached the homes of the Germans yet. As evaluations of the general economic situation are dependent on information provided by the media it could be interesting to broaden the analytical focus by including variables about media coverage and media use into future analyses.

The multivariate analysis revealed different patterns for the five parties. Depending on the model, results for the CDU/CSU confirm all four hypotheses. If one focuses on model 5, personal experiences



seem to be the most important economic factors behind CDU/CSU-party choice. Personal experiences are also more important for the SPD. In addition, it is the policy-hypothesis which is supported for this party. While for all other parties strength of party identification by far is the strongest predictor of party choice, the decision to vote for the FDP is more dependent on the policy competencies of this party and anti-governmental affects. National assessments can only be seen as major force behind decisions for the Greens and The Left. However, economic evaluations are not very important for the Greens. The Left is clearly the party of those people who are influenced by general economic assessments and personal experiences. The relative low importance of general assessments is not in line with previous research which mainly reported a dominance of national evaluations. One explanation for this finding could be the economic and financial crisis that might change the evaluative standards of the citizens when they think about the economy. Unfortunately, the causal connections between the different economic indicators have not been tested in this paper. Thus, according to the results presented here, all in all, the crisis seems not to be very important for decisions to vote in the federal election 2009, as crisis indicators have only partly significant effects. This might change if the crisis and its consequences get closer to the personal sphere of the German citizens. If more people lose their jobs, unemployment rates rise, and the economy does not recover quickly future analyses might reveal different results.

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