

Online Appendix for *Moral Hazard: German Public Opinion on the Greek Debt Crisis*

Contents

1	Survey Instruments	2
1.1	Bailout Instrumentation	2
1.2	Moral Foundations Scales	3
1.2.1	Caring ($\alpha = 0.770$)	3
1.2.2	Fairness ($\alpha = 0.799$)	3
1.2.3	Authority ($\alpha = 0.623$)	4
1.3	Ingroup Attachment	4
1.3.1	National Attachment	4
1.3.2	European Attachment	4
1.4	Retribution ($\alpha = 0.609$)	4
2	Sample Demographic Characteristics	6
2.1	Survey Weighting	7
3	Who Supports the Bailout? Full Regression Table	9
4	Robustness Checks	13
4.1	Ordered Logit	13
4.2	Clustered Standard Errors	15
4.3	Linear Interactions	17
4.4	Alternative Specifications for Ideology and Region	19
4.5	Religion and Bailout Attitudes	25
5	Possible Posttreatment Bias in Observational Data	27
5.1	Excluding Plausibly Posttreatment Control Variables	28
5.2	Causal Mediation	33
6	Support by Interest in the Crisis: Regression Table	38
7	Moral Values and National Attachment: Regression Tables	42

1 Survey Instruments

All survey items were presented to participants in German, but we present the English translations here. Original German versions of the instrument are available from the authors.

1.1 Bailout Instrumentation

Each dependent measure has a six-point Likert response scale ranging from “strongly oppose” to “strongly support” (strongly oppose, oppose, oppose slightly, support slightly, support, strongly support).

Bailout

- The German parliament will likely soon be considering a third bailout of the Greek government, which cannot currently pay its creditors. Some people say that creditor countries like Germany should approve additional funds to bail out the Greek government, while some people say that creditors should not approve additional bailout funds. Do you support or oppose a measure in which Germany would provide additional funds to Greece?

Austerity

- Some people say that creditors should provide additional funds to Greece only if the Greek government accepts strict fiscal austerity measures, such as a reduction in pensions and public expenditures and an increase in taxes, and some people say that loans should be provided without demanding austerity. Do you support or oppose a requirement that the Greek government accept strict austerity measures as a condition of another bailout?

Debt Relief

- Some people say that part of the bailout negotiations should include a degree of debt forgiveness for Greece in which it will not be responsible for repaying the complete amount that it was loaned. Some people say that Germany and other creditors should

not have to forgive any current Greek debts and should receive payment in full. Do you support or oppose granting debt forgiveness to Greece?

1.2 Moral Foundations Scales

We measure three moral considerations using four item scales from the the Moral Foundations Questionnaire (available from www.moralfoundations.org). The first two items for each foundation are responses to the question “When you decide whether something is right or wrong, to what extent are the following considerations relevant to your thinking?” Participants rate the relevance on a 6-point Likert scale from “not at all relevant” to “extremely relevant.” For the next two items, participants are asked to indicate whether they agree with the statements on a 6-point scale from “strongly disagree” to “strongly agree.” These two question types were presented in separate blocks. With each block, items were presented in the order recommended in the MFQ documentation, such that e.g., the two Caring items were separated from each other by other moral statements.

1.2.1 Caring ($\alpha = 0.770$)

1. Whether or not someone suffered emotionally.
2. Whether or not someone cared for someone weak or vulnerable.
3. Compassion for those who are suffering is the most crucial virtue.
4. One of the worst things a person could do is hurt a defenseless animal.

1.2.2 Fairness ($\alpha = 0.799$)

1. Whether or not some people were treated differently than others.
2. Whether or not someone acted unfairly.
3. When the government makes laws, the number one principle should be ensuring that everyone is treated fairly.
4. Justice is the most important requirement for a society.

1.2.3 Authority ($\alpha = 0.623$)

1. Whether or not someone showed a lack of respect for authority.
2. Whether or not someone conformed to the traditions of society.
3. Respect for authority is something all children need to learn.
4. Men and women each have different roles to play in society.

1.3 Ingroup Attachment

Items are drawn from previous work on national attachment.¹ The response options for each item are “not at all,” “not very much,” “somewhat,” and “a great deal.”

1.3.1 National Attachment

1. How much does being a German have to do with how you feel about yourself?
2. How much do you feel that what happens to Germany in general would be your fate as well?

1.3.2 European Attachment

1. How much does being a European have to do with how you feel about yourself?
2. How much do you feel that what happens in Europe in general would be your fate as well?

1.4 Retribution ($\alpha = 0.609$)

Participants are asked to rate how much they agree with each statement, on a 5-point scale from “strongly disagree” to “strongly agree.”

1. Those who have done wrong deserve to be paid back for it.
2. An ‘eye for an eye’ is the wrong way to deal with wrongdoers. (*reverse coded*)

¹See, for example, [Herrmann, Isernia, and Segatti 2009](#).

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3. In order for justice to be served, violence must be repaid with violence.

2 Sample Demographic Characteristics

Respondi recruits a diverse sample of German citizens by targeting invitations based on population parameters for sex, age, and region. This ensures that our survey is directed to a broad cross-section of the German public, but it is not a representative national probability sample. Tables 1 and 2 display the characteristics of our sample alongside German population parameters based on the 2011 census and obtained from <https://www.destatis.de/EN/Homepage.html> and <https://ergebnisse.zensus2011.de/>. Our sample has more young people and a more even distribution on education compared to the German population.

Table 1: Sample and German Population Demographics

	Adult Population	Sample
Main/Primary School or less	16.5%	9.4%
Secondary Educ. Certificate	5.8%	25.3%
Higher Educ. Certificate	4.4%	21.0%
Completed Vocational Training	58.2%	20.5%
Completed University	15.1%	23.8%
Male	49.1%	50.4%
Age: 18-29	17.0%	20.9%
Age: 30-39	14.15%	17.6%
Age: 40-49	19.90%	24.3%
Age: 50-59	17.32%	20.9%
Age: 60+	31.6%	16.3%

As noted in the manuscript, the models control for location by including dummy variables for region, based on the state groupings provided by respondi to ensure regional representation for the sample (similar to how U.S. census regions are employed in American survey research). There are eight regions in the sample, and Berlin serves as the reference category for each model. Table 2 lists the states in each region along with the distribution of participants in our sample and the German population. The results do not change if region controls are excluded from the models, nor if standard errors are clustered within each region (see §4 for the latter analyses).

Table 2: German Regions

Region	States	N (% Sample)	% German Population
1	Bremen, Hamburg, Niedersachsen, Schleswig-Holstein	161 (16.1%)	16.11%
2	Nordrhein-Westfalen	219 (21.9%)	21.74%
3a	Hessen, Rheinland-Pfalz, Saarland	136 (13.6%)	13.66%
3b	Baden-Württemberg	131 (13.1%)	13.24%
4	Bayern	153 (15.3%)	15.62%
5	Berlin	42 (4.2%)	4.28%
6	Brandenburg, Mecklenburg-Vorpommern, Sachsen-Anhalt	79 (7.9%)	7.71%
7	Sachsen, Thüringen	79 (7.9%)	7.61%

2.1 Survey Weighting

We further examine our results by assessing the extent to which our non-representative sample might affect the relationships that we report. We employ entropy balancing using the ebalance package in Stata to add survey weights based on the target demographics listed in Table 1 (Hainmueller 2012; Hainmueller, Xu et al. 2015). Column 3 in Table 3 shows the weighted sample characteristics alongside the sample and population demographics.

Table 3: Sample and German Population Demographics

	Adult Population	Sample	Weighted Sample
Main/Primary School or less	16.5%	9.4%	16.5%
Secondary Educ. Certificate	5.8%	25.3%	5.80%
Higher Educ. Certificate	4.4%	21.0%	4.40%
Completed Vocational Training	58.2%	20.5%	58.2%
Completed University	15.1%	23.8%	15.1%
Male	49.1%	50.4%	49.10%
Age: 18-29	17.0%	20.9%	17.03%
Age: 30-39	14.15%	17.6%	14.15%
Age: 40-49	19.90%	24.3%	19.9%
Age: 50-59	17.32%	20.9%	17.32%
Age: 60+	31.6%	16.3%	31.6%

We then use the weights to replicate the basic models from Table 1 in the manuscript, and predict bailout, austerity, and debt relief attitudes with moral values. The substantive

results remain consistent with those presented in the main text. While post-stratification on key demographics does not replicate a representative probability sampling procedure, we include this estimates to demonstrate that adding survey weights does not change our key substantive findings.

Table 4: Correlates of Support for Bailout, Austerity, and Debt Forgiveness (weighted)

	Bailout	Austerity	Debt Relief
	(1)	(2)	(3)
Caring	0.258** (0.072)	-0.156 (0.091)	0.333** (0.079)
Authority	-0.171** (0.051)	0.109 (0.065)	-0.307** (0.057)
National Attachment	-0.266** (0.041)	0.076 (0.052)	-0.158** (0.046)
European Attachment	0.362** (0.038)	-0.042 (0.048)	0.191** (0.042)
Fairness	0.019 (0.114)	-0.029 (0.144)	0.208 (0.126)
Retribution	0.369* (0.182)	-0.688** (0.232)	0.545** (0.202)
Fairness x Retribution	-0.618** (0.224)	0.964** (0.285)	-0.778** (0.248)
Constant	0.195* (0.087)	0.641** (0.110)	0.192* (0.096)
N	1,000	1,000	1,000
Adjusted R ²	0.134	0.039	0.088

*p < .05; **p < .01

3 Who Supports the Bailout? Full Regression Table

Table 5 presents the full results for the models discussed in §5.1 of the main manuscript.²

²This and other tables generated using [Hlavac's \(2013\)](#) stargazer package in R.

Table 5: Correlates of Support for Bailout, Austerity, and Debt Forgiveness

	Support Bailout				Support Austerity Requirement				Support Debt Forgiveness			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Caring	0.247** (0.069)	0.217** (0.069)	0.173* (0.070)	0.168* (0.070)	-0.101 (0.085)	-0.093 (0.085)	-0.019 (0.086)	-0.012 (0.086)	0.321** (0.076)	0.296** (0.076)	0.283** (0.078)	0.280** (0.077)
Authority	-0.253** (0.049)	-0.198** (0.050)	-0.133** (0.051)	-0.132* (0.051)	0.058 (0.060)	0.015 (0.062)	0.006 (0.063)	0.002 (0.063)	-0.298** (0.054)	-0.246** (0.055)	-0.204** (0.057)	-0.187** (0.057)
National Attachment	-0.276** (0.041)	-0.251** (0.041)	-0.172** (0.042)	-0.174** (0.042)	0.095 (0.050)	0.087 (0.051)	0.111* (0.052)	0.109* (0.052)	-0.140** (0.045)	-0.120** (0.045)	-0.079 (0.047)	-0.081 (0.047)
European Attachment	0.318** (0.038)	0.309** (0.038)	0.217** (0.039)	0.218** (0.039)	-0.058 (0.046)	-0.051 (0.046)	-0.081 (0.048)	-0.073 (0.048)	0.203** (0.041)	0.194** (0.041)	0.129** (0.043)	0.129** (0.043)
Fairness	-0.124 (0.069)	0.044 (0.118)	0.094 (0.119)	0.103 (0.119)	0.358** (0.084)	0.017 (0.146)	0.067 (0.148)	0.072 (0.147)	-0.092 (0.075)	0.121 (0.130)	0.107 (0.132)	0.110 (0.132)
Retribution		0.210 (0.194)	0.393* (0.193)	0.397* (0.193)		-0.608* (0.239)	-0.420 (0.239)	-0.420 (0.239)		0.314 (0.213)	0.355 (0.214)	0.374 (0.214)
Fairness \times Retribution		-0.487* (0.236)	-0.655** (0.234)	-0.658** (0.234)		0.874** (0.291)	0.620* (0.290)	0.616* (0.290)		-0.587* (0.259)	-0.596* (0.260)	-0.610* (0.259)
Cosmopolitanism			0.128** (0.034)	0.130** (0.034)			0.053 (0.042)	0.057 (0.042)			0.109** (0.037)	0.108** (0.037)
Knowledge			0.006 (0.018)	0.006 (0.018)			0.009 (0.022)	0.011 (0.022)			-0.003 (0.020)	-0.006 (0.020)
Interest			-0.078* (0.038)	-0.075* (0.038)			-0.017 (0.047)	-0.017 (0.047)			-0.078 (0.042)	-0.079 (0.042)
SPD			0.048* (0.024)	0.048* (0.024)			-0.032 (0.029)	-0.030 (0.029)			0.031 (0.026)	0.031 (0.026)
Linke			0.015 (0.029)	0.012 (0.029)			-0.153** (0.036)	-0.156** (0.036)			0.095** (0.032)	0.094** (0.032)
Gruene			0.076** (0.029)	0.077** (0.029)			-0.069 (0.036)	-0.068 (0.036)			0.034 (0.032)	0.032 (0.032)
FPD			-0.057 (0.046)	-0.058 (0.046)			-0.062 (0.057)	-0.064 (0.057)			-0.013 (0.051)	-0.017 (0.051)
AfD			-0.105** (0.039)	-0.108** (0.039)			-0.054 (0.048)	-0.054 (0.048)			-0.037 (0.043)	-0.044 (0.043)
Other Party			-0.075** (0.026)	-0.077** (0.026)			-0.128** (0.033)	-0.132** (0.032)			-0.057 (0.029)	-0.056 (0.029)
Age			-0.0005 (0.001)	-0.001 (0.001)			0.001 (0.001)	0.0001 (0.001)			-0.001 (0.001)	-0.001 (0.001)

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	Support Bailout			Support Austerity Requirement				Support Debt Forgiveness				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Male			0.026	0.027			−0.004	0.004			0.054**	0.053**
			(0.018)	(0.017)			(0.022)	(0.021)			(0.020)	(0.019)
Owns Stocks			0.012	0.011			−0.009	−0.002			0.040	0.038
			(0.021)	(0.021)			(0.026)	(0.026)			(0.023)	(0.023)
Secondary Educ. Certificate			0.007	0.009			0.060	0.063			0.020	0.022
			(0.032)	(0.032)			(0.040)	(0.039)			(0.035)	(0.035)
Higher Educ. Certificate			0.030	0.040			0.075	0.085*			0.078*	0.074
			(0.035)	(0.034)			(0.043)	(0.042)			(0.039)	(0.038)
Completed Vocational Training			0.043	0.043			0.035	0.037			0.055	0.053
			(0.033)	(0.033)			(0.040)	(0.040)			(0.036)	(0.036)
Completed University			0.078*	0.078*			0.076	0.085*			0.068	0.067
			(0.034)	(0.034)			(0.042)	(0.042)			(0.038)	(0.038)
15000-29999€			−0.048	−0.049*			0.080**	0.085**			0.001	−0.002
			(0.025)	(0.025)			(0.031)	(0.031)			(0.028)	(0.027)
30000-49999€			−0.022	−0.022			0.035	0.044			−0.038	−0.041
			(0.025)	(0.025)			(0.031)	(0.031)			(0.028)	(0.028)
50000-99999€			−0.021	−0.020			0.088*	0.097**			−0.029	−0.030
			(0.028)	(0.027)			(0.034)	(0.034)			(0.031)	(0.030)
Over 100000€			−0.068	−0.062			0.053	0.067			−0.123**	−0.119**
			(0.041)	(0.041)			(0.050)	(0.050)			(0.045)	(0.045)
Full Time			0.017				0.042				−0.008	
			(0.032)				(0.040)				(0.035)	
Part Time			0.007				0.014				0.001	
			(0.035)				(0.043)				(0.038)	
Student			0.055				0.066				−0.012	
			(0.044)				(0.054)				(0.049)	
Retired			0.015				0.020				0.022	
			(0.036)				(0.044)				(0.040)	
Weak Trade Ties				0.027				−0.040				0.070*
				(0.026)				(0.032)				(0.029)
Strong Trade Ties				0.012				−0.071*				0.014
				(0.025)				(0.031)				(0.028)
Very Strong Trade Ties				−0.020				−0.041				−0.006
				(0.037)				(0.046)				(0.041)

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	Support Bailout				Support Austerity Requirement				Support Debt Forgiveness			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Regulation Important			0.081 (0.041)	0.082* (0.041)			−0.072 (0.051)	−0.075 (0.051)			0.108* (0.046)	0.107* (0.046)
More State Services			−0.024 (0.034)	−0.024 (0.034)			−0.107* (0.042)	−0.112** (0.042)			−0.043 (0.038)	−0.038 (0.038)
Region 1			−0.026 (0.045)	−0.031 (0.045)			0.053 (0.055)	0.046 (0.055)			−0.073 (0.050)	−0.073 (0.049)
Region 2			−0.024 (0.044)	−0.025 (0.044)			0.111* (0.054)	0.109* (0.054)			−0.107* (0.048)	−0.106* (0.048)
Region 3			0.006 (0.045)	0.006 (0.045)			0.093 (0.056)	0.089 (0.056)			−0.085 (0.050)	−0.082 (0.050)
Region 4			−0.042 (0.046)	−0.041 (0.046)			0.079 (0.056)	0.076 (0.056)			−0.102* (0.051)	−0.099 (0.051)
Region 5			−0.042 (0.045)	−0.043 (0.045)			0.100 (0.056)	0.099 (0.055)			−0.083 (0.050)	−0.081 (0.050)
Region 7			−0.050 (0.049)	−0.053 (0.049)			0.041 (0.061)	0.040 (0.061)			−0.111* (0.055)	−0.113* (0.055)
Region 8			−0.024 (0.049)	−0.026 (0.049)			0.079 (0.061)	0.078 (0.061)			−0.061 (0.054)	−0.064 (0.054)
Constant	0.360** (0.042)	0.269** (0.095)	0.144 (0.120)	0.157 (0.116)	0.357** (0.052)	0.623** (0.117)	0.439** (0.148)	0.520** (0.143)	0.400** (0.046)	0.263* (0.104)	0.263* (0.133)	0.212 (0.128)
Controls (Employment)			✓				✓				✓	
Controls (Trade ties)				✓				✓				✓
N	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Adjusted R ²	0.120	0.137	0.197	0.197	0.029	0.038	0.097	0.100	0.073	0.086	0.129	0.134

*p<0.05; **p<0.01

Note: Table displays OLS coefficients with standard errors in parentheses. All measures, except for age, have been rescaled to range from 0 to 1. Reference categories are unemployed, CDU/CSU, under 15000€, no trade ties, lower secondary education or less, and Berlin (Region 5). Models 4, 8, and 12 include a trade ties missing dummy variable.

4 Robustness Checks

4.1 Ordered Logit

As noted in the main text, we model our dependent variables using OLS regression. Whereas this approach treats our 6-point ordered outcome scales as interval variables, ordered logit estimation does not assume equal intervals. Table 6 below presents the results of 9 ordered logit models, with the same variable specifications as the OLS models reported in the main text. The direction and statistical significance of the ordered logit coefficients is consistent with the OLS results, with two exceptions. The effect of retribution on support for austerity is statistically significant in the ordered logit models, as is the negative effect of national attachment on support for debt relief. In short, the results point us toward the same conclusions as the OLS analyses.

Table 6: Correlates of Support for Bailout, Austerity, and Debt Forgiveness

	Support Bailout			Support Austerity Requirement			Support Debt Forgiveness		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Caring	1.481** (0.489)	1.460** (0.520)	1.415** (0.520)	-0.581 (0.474)	-0.268 (0.500)	-0.217 (0.501)	1.870** (0.478)	1.923** (0.501)	1.871** (0.500)
Authority	-1.391** (0.354)	-1.052** (0.376)	-1.027** (0.377)	0.114 (0.350)	-0.056 (0.370)	-0.097 (0.371)	-1.620** (0.350)	-1.505** (0.365)	-1.407** (0.366)
National Attachment	-1.865** (0.300)	-1.488** (0.322)	-1.512** (0.323)	0.745* (0.294)	0.911** (0.315)	0.894** (0.315)	-0.898** (0.287)	-0.616* (0.307)	-0.620* (0.308)
European Attachment	2.310** (0.284)	1.934** (0.308)	1.942** (0.309)	-0.443 (0.266)	-0.637* (0.289)	-0.589* (0.289)	1.332** (0.266)	0.994** (0.288)	0.974** (0.290)
Fairness	0.295 (0.839)	0.754 (0.895)	0.808 (0.895)	0.119 (0.832)	0.342 (0.867)	0.315 (0.871)	0.922 (0.867)	1.005 (0.897)	1.098 (0.900)
Retribution	1.648 (1.397)	3.422* (1.496)	3.444* (1.492)	-3.783** (1.395)	-3.063* (1.455)	-3.141* (1.460)	2.316 (1.469)	2.836 (1.507)	3.070* (1.510)
Fairness x Retribution	-3.945* (1.715)	-5.770** (1.834)	-5.793** (1.830)	5.701** (1.719)	4.689** (1.782)	4.772** (1.790)	-4.217* (1.802)	-4.624* (1.848)	-4.850** (1.852)
SPD		0.366* (0.169)	0.372* (0.170)		-0.299 (0.165)	-0.293 (0.165)		0.174 (0.166)	0.182 (0.166)
Linke		0.067 (0.211)	0.051 (0.210)		-0.844** (0.211)	-0.876** (0.211)		0.639** (0.210)	0.637** (0.210)
Grüne		0.426* (0.205)	0.440* (0.204)		-0.443* (0.199)	-0.439* (0.200)		0.177 (0.199)	0.171 (0.198)
FPD		-0.370 (0.324)	-0.379 (0.324)		-0.281 (0.332)	-0.307 (0.332)		-0.106 (0.323)	-0.123 (0.322)
AfD		-1.196** (0.320)	-1.224** (0.319)		-0.165 (0.289)	-0.166 (0.289)		-0.414 (0.283)	-0.454 (0.284)
Other Party		-0.663** (0.197)	-0.676** (0.196)		-0.738** (0.193)	-0.769** (0.192)		-0.411* (0.187)	-0.399* (0.186)
Controls (Employment)		✓	✓		✓	✓		✓	✓
Controls (Trade Ties)									
N	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000

*p < .05; **p < .01

Note: Table displays ordered logit coefficients, standard errors in parentheses. All non-dichotomous measures have been rescaled from 0 to 1. The reference category for partisanship is CDU/CSU. Controls, including region fixed effects, omitted for presentation.

4.2 Clustered Standard Errors

While our fully specified models from Table 1 in the manuscript control for average differences across Germany by including region fixed effects, fixed effects may not fully account for within-cluster correlation. If heteroskedasticity is present, conventional standard errors can be misspecified. Table 7 tests the robustness of our main results by including cluster-robust standard errors. In general, the cluster-robust standard errors are slightly smaller than those in the primary analyses, such that our results are robust when we further account for the possibility that errors are correlated within regions.

Table 7: Correlates of Support for Bailout, Austerity, and Debt Forgiveness

	Support Bailout			Support Austerity Requirement			Support Debt Forgiveness		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Caring	0.217** (0.058)	0.173** (0.054)	0.168** (0.054)	-0.093 (0.088)	-0.019 (0.076)	-0.012 (0.071)	0.296** (0.083)	0.283* (0.110)	0.280** (0.106)
Authority	-0.198** (0.048)	-0.133** (0.039)	-0.132** (0.039)	0.015 (0.075)	0.006 (0.061)	0.002 (0.056)	-0.246** (0.015)	-0.204** (0.009)	-0.187** (0.008)
National Attachment	-0.251** (0.025)	-0.172** (0.046)	-0.174** (0.046)	0.087 (0.075)	0.111* (0.047)	0.109* (0.049)	-0.120** (0.044)	-0.079 (0.061)	-0.081 (0.063)
European Attachment	0.309** (0.033)	0.217** (0.042)	0.218** (0.042)	-0.051 (0.050)	-0.081* (0.036)	-0.073* (0.035)	0.194** (0.033)	0.129** (0.032)	0.129** (0.030)
Fairness	0.044 (0.105)	0.094 (0.084)	0.103 (0.084)	0.017 (0.081)	0.067 (0.092)	0.072 (0.103)	0.121 (0.114)	0.107 (0.133)	0.110 (0.135)
Retribution	0.210 (0.188)	0.393* (0.162)	0.397* (0.162)	-0.608** (0.186)	-0.420 (0.228)	-0.420 (0.253)	0.314* (0.142)	0.355* (0.139)	0.374** (0.135)
Fairness x Retribution	-0.487* (0.233)	-0.655** (0.206)	-0.658** (0.206)	0.874** (0.222)	0.620* (0.241)	0.616* (0.267)	-0.587** (0.131)	-0.596** (0.138)	-0.610** (0.140)
SPD		0.048 (0.026)	0.048 (0.026)		-0.032* (0.015)	-0.030 (0.017)		0.031 (0.028)	0.031 (0.027)
Linke		0.015 (0.026)	0.012 (0.026)		-0.153** (0.029)	-0.156** (0.029)		0.095** (0.026)	0.094** (0.027)
Grüne		0.076* (0.030)	0.077* (0.030)		-0.069** (0.020)	-0.068** (0.019)		0.034 (0.022)	0.032 (0.023)
FPD		-0.057 (0.047)	-0.058 (0.047)		-0.062 (0.050)	-0.064 (0.049)		-0.013 (0.042)	-0.017 (0.039)
AfD		-0.105** (0.022)	-0.108** (0.022)		-0.054 (0.051)	-0.054 (0.052)		-0.037 (0.051)	-0.044 (0.053)
Other Party		-0.075** (0.026)	-0.077** (0.026)		-0.128** (0.049)	-0.132** (0.049)		-0.057* (0.026)	-0.056* (0.028)
Constant	0.269** (0.083)	0.144 (0.081)	0.157 (0.081)	0.623** (0.066)	0.439** (0.143)	0.520** (0.146)	0.263** (0.071)	0.263** (0.095)	0.212* (0.086)
Controls (Employment)		✓	✓		✓	✓		✓	✓
Controls (Trade Ties)									
N	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Adjusted R ²	0.137	0.197	0.197	0.038	0.097	0.100	0.086	0.129	0.134
N	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000

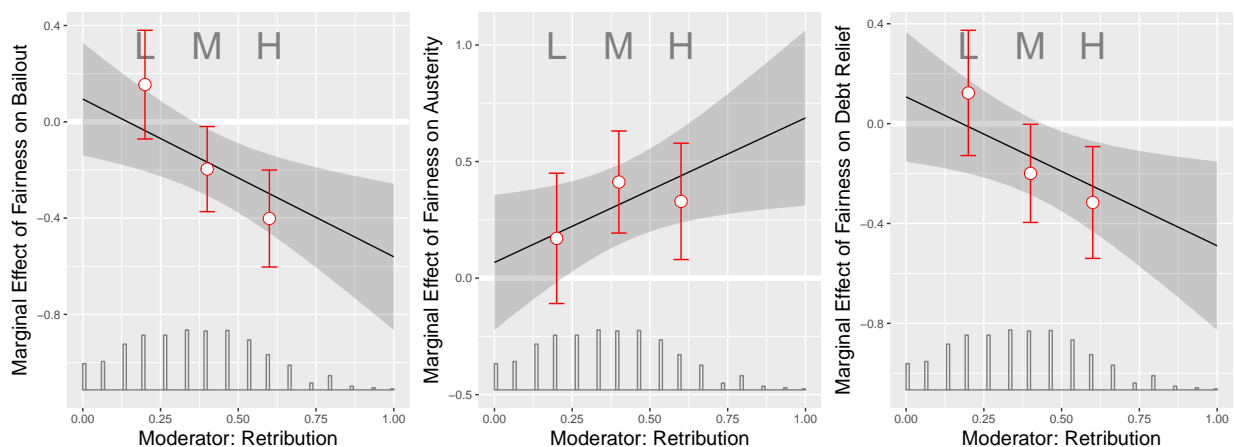
*p < .05; **p < .01

Note: Table displays OLS coefficients, standard errors clustered by region. All non-dichotomous measures have been rescaled from 0 to 1. The reference category for partisanship is CDU/CSU. Controls, including region fixed effects, omitted for presentation.

4.3 Linear Interactions

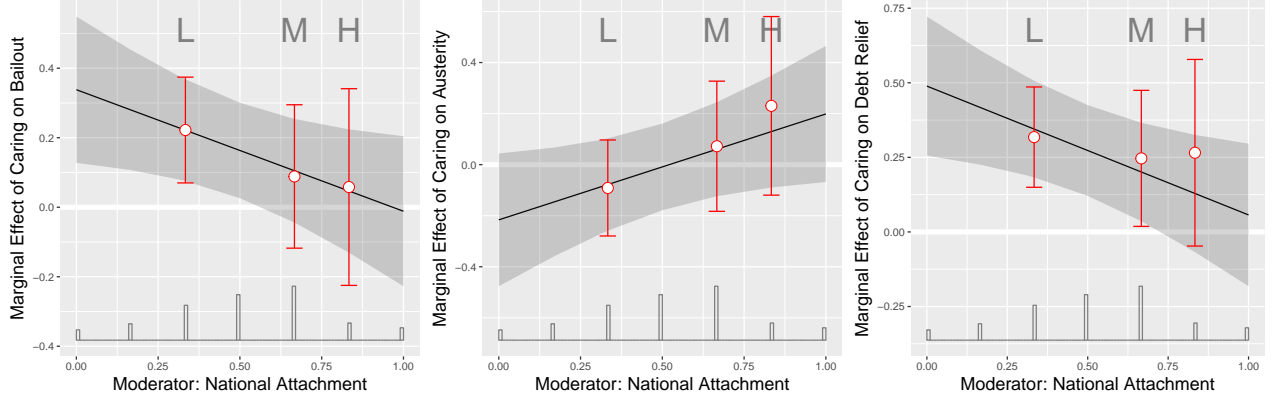
To probe the reported interaction effects and validate linear extrapolation, we re-estimate our interaction terms using a diagnostic tool developed and reported by [Hainmueller, Mummolo, and Xu \(2016\)](#). Using *interflex* package for R, we estimate marginal effects of fairness and caring by binning estimates across low, medium, and high values of the moderating variable (a tercile split). Figures 1, 2, and 3 below replicate Figures 2, 3, and 4 in the manuscript using this method. Both the plots and Wald tests — against the null that the linear model and binning estimates are equivalent — demonstrate that the linear interaction models are appropriate in all cases where the OLS interaction coefficient was statistically significant.

Figure 1: The Effect of Fairness Conditional on Retribution



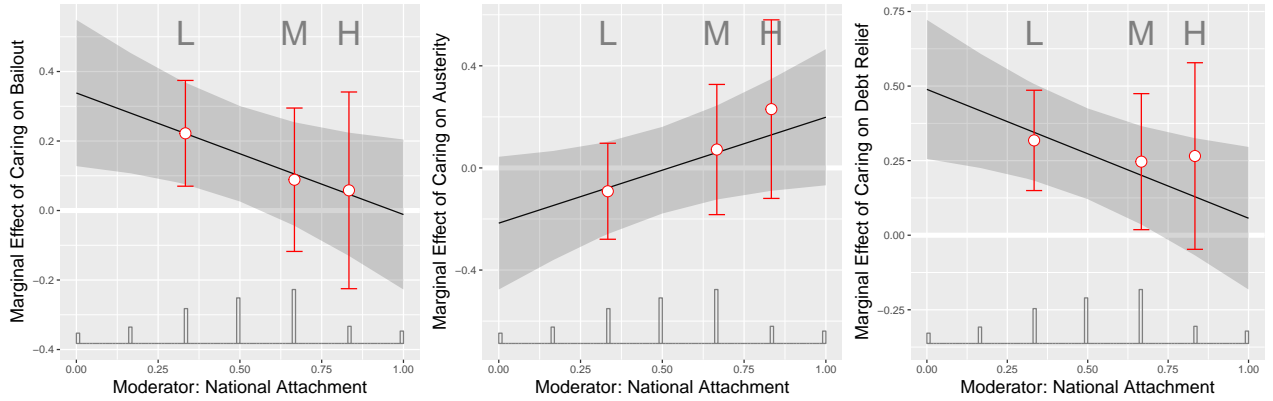
Note: N=1,000. Figure displays estimates and 95% simulated confidence interval for the marginal effect of fairness on bailout, austerity, and debt relief support across levels of retribution. Red lines represent the low, medium, and high tercile binning estimates, and the histogram shows the distribution of retribution in the data. Wald tests for each model fail to reject the null that the linear and binning estimates are statistically equivalent ($p_{bailout} = 0.15$, $p_{austerity} = 0.31$, $p_{debt} = 0.38$).

Figure 2: The Effect of Fairness Conditional on Retribution



Note: N=1,000. Figure displays estimates and 95% simulated confidence interval for the marginal effect of fairness on bailout, austerity, and debt relief support across levels of national attachment. Red lines represent the low, medium, and high tercile binning estimates, and the histogram shows the distribution of national attachment in the data. Wald tests for each model fail to reject the null that the linear and binning estimates are statistically equivalent ($p_{bailout} = 0.89$, $p_{austerity} = 0.92$, $p_{debt} = 0.57$).

Figure 3: The Effect of Fairness Conditional on Retribution



Note: N=1,000. Figure displays estimates and 95% simulated confidence interval for the marginal effect of caring on bailout, austerity, and debt relief support across levels of national attachment. Red lines represent the low, medium, and high tercile binning estimates, and the histogram shows the distribution of national attachment in the data. Wald tests for each model fail to reject the null that the linear and binning estimates are statistically equivalent ($p_{bailout} = 0.92$, $p_{austerity} = 0.98$, $p_{debt} = 0.40$).

4.4 Alternative Specifications for Ideology and Region

While our primary analyses account for party identification with a series of dummy indicators, this strategy does not allow us to control for the left-right ideological orientation of our participants. This is important given the egalitarian tilt of the left in advanced democracies (Aspelund, Lindeman, and Verkasalo 2013), in light of existing research that shows how party identification and ideology can shift separately (Abramowitz and Saunders 1998; Levendusky 2009), and because attitudes toward European integration form a key axis in German politics. While our original survey does not contain a question that directly measures left-right ideology, we leverage Infratest dimap’s mapping of party identification onto a continuous left-right scale to construct a proxy for left-right ideology and test whether our primary results are robust to this specification. Similarly, while our results control for German regions, these fixed effects do not tap the most salient geographic and social division — that between the East and the West. Socialization within different economic systems, the experience of East Germany having received significant transfer funds,³ and the deep and lasting disruption of careers that many East German experienced in the aftermath of the fall of the Berlin wall are just some of the ways in which East and West German respondents might differ in terms of their opinion toward a Greek bailout, austerity, or debt relief measures.

Models 1, 4, and 7 in Table 8 replicate the models with employment controls from

³More than 25 years after the reunification German tax payers still pay a “solidarity surcharge” (*Solidaritätszuschlag*) — 5.5% of income and corporate taxes — to fund the costs reunification, in particular the modernization of the East’s infrastructure. In addition, East German federal states are the major beneficiary of “solidarity pact” (*Solidarpakt*) — an inter-state fiscal transfer scheme intended to adjust the economy of regions in the former GDR to levels comparable with the West. However, neither the solidarity surcharge nor the pact are undisputed. The debate about the appropriateness of the transfer schemes 25 years after the reunification is alive and well in light of the crumbling infrastructure in many Western German regions. The abolition of the surcharge turned out to be one of topics that lacked a consensus in the talks about a coalition between CDU/CSU, FDP, and Grüne in the aftermath of the 2017 federal election (see <http://www.spiegel.de/wirtschaft/soziales/jamaika-sondierungen-warum-es-beim-soli-hakt-a-1178423.html>, accessed 6 May 2018). In 2018, in their coalition agreement, CDU/CSU and SPD vowed to abolish the solidarity surcharge for the majority of tax payers by 2021 (see <https://www.tagesschau.de/inland/groko-anfang-101.html>, accessed 7 May 2018).

Table 5, but replace the party dummy variables with a continuous measure for the left-right dimension of respondents’ party identification. This measure is created by translating a respondent’s party ID onto a 1 (left) to 11 (right) scale based on the infratest dimap spectrum published in December 2015. Infratest dimap is a polling firm that tracks the average left-right score of voters for particular German parties. Parties are coded using the following scores: Linke 2.9, Grüne 4.3, SPD 4.7, FDP 5.6, CDU/CSU 5.8, AfD 8.3.⁴ Because we cannot re-code the “Other” category this way, these responses are not included in the continuous left-right party identification measure. This results in a reduction of observations from 1000 to 830 in these models. The results in Table 8 demonstrate that more right-leaning respondents tend to oppose the bailout, support austerity measures, and oppose debt relief. These results are consistent with our expectations. While the effect of caring on general bailout support is smaller when we adopt a continuous measure and eliminate the 170 participants who do not belong to a major party ($b = 0.13$, $p = 0.088$), our primary findings are stable in light of the measurement shift: Authority and national attachment drive bailout opposition, there is a significant negative interaction between fairness and retribution, and both European attachment and caring predict bailout support. Negative reciprocity – the interaction between fairness and retribution – remains the primary driver of support for austerity.

Models 2, 5, and 8 in Table 8 replace the region dummy variables with a dichotomous variable coded 1 for federal states that were part of the former German Democratic Republic (GDR), i.e. Brandenburg, Mecklenburg-Vorpommern, Sachsen-Anhalt (Region 7), Sachsen, Thüringen (Region 8), and Berlin (Region 6). We include Berlin into the East dummy variable based on its geographic location, even though we are cognizant that part of Berlin was part of the West.⁵ We find that attitudes toward the Greek bailout do not differ in the East and West once we account for morality. The coefficient on the Former GFR dummy

⁴See https://www.infratest-dimap.de/uploads/media/LinksRechts_Nov2015_01.pdf, accessed 1 May 2018.

⁵Excluding Berlin from the East dummy in our analysis does not alter the results.

variable is small at not statistically significant, which suggests that socialization in the GDR versus FDR does not directly shape bailout attitudes.

Models 3, 6, and 9 include both changes simultaneously. We replace the dummy variables for both party identification and region with the continuous measure of ideology and dichotomous Former GDR variable. Our results are generally robust in light of these alternative specifications.

Table 8: Varying the measurement of party identification and region

	Support Bailout			Support Austerity Requirement			Support Debt Forgiveness		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Caring	0.13 (0.08)	0.17* (0.07)	0.13 (0.08)	-0.02 (0.09)	-0.01 (0.09)	-0.01 (0.09)	0.24** (0.08)	0.28** (0.08)	0.24** (0.08)
Authority	-0.12* (0.06)	-0.13** (0.05)	-0.12* (0.06)	0.01 (0.07)	0.005 (0.06)	0.02 (0.07)	-0.20** (0.06)	-0.20** (0.06)	-0.20** (0.06)
National Attachment	-0.21** (0.05)	-0.17** (0.04)	-0.20** (0.05)	0.15* (0.06)	0.10* (0.05)	0.14* (0.06)	-0.09 (0.05)	-0.08 (0.05)	-0.09 (0.05)
European Attachment	0.23** (0.04)	0.22** (0.04)	0.23** (0.04)	-0.10* (0.05)	-0.07 (0.05)	-0.10 (0.05)	0.17** (0.05)	0.13** (0.04)	0.17** (0.05)
Fairness	0.15 (0.13)	0.09 (0.12)	0.16 (0.13)	0.02 (0.16)	0.06 (0.15)	0.01 (0.16)	0.23 (0.14)	0.13 (0.13)	0.25 (0.14)
Retribution	0.45* (0.22)	0.40* (0.19)	0.46* (0.22)	-0.49 (0.26)	-0.43 (0.24)	-0.49 (0.26)	0.51* (0.24)	0.39 (0.21)	0.54* (0.24)
Fairness \times Retribution	-0.72** (0.27)	-0.66** (0.23)	-0.74** (0.27)	0.69* (0.32)	0.64* (0.29)	0.69* (0.32)	-0.76** (0.29)	-0.65* (0.26)	-0.81** (0.29)
Cosmopolitanism	0.13** (0.04)	0.13** (0.03)	0.14** (0.04)	0.05 (0.05)	0.05 (0.04)	0.05 (0.05)	0.11** (0.04)	0.11** (0.04)	0.11** (0.04)
Knowledge	0.01 (0.02)	0.01 (0.02)	0.01 (0.02)	-0.01 (0.02)	0.01 (0.02)	-0.01 (0.02)	0.001 (0.02)	-0.003 (0.02)	0.003 (0.02)
Interest	-0.08 (0.04)	-0.08* (0.04)	-0.07 (0.04)	-0.02 (0.05)	-0.02 (0.05)	-0.03 (0.05)	-0.10* (0.05)	-0.08 (0.04)	-0.10* (0.05)
Left-Right	-0.02** (0.01)		-0.02** (0.01)	0.02** (0.01)		0.02** (0.01)	-0.02** (0.01)		-0.02** (0.01)
SPD		0.05* (0.02)			-0.03 (0.03)			0.03 (0.03)	
Linke		0.02 (0.03)			-0.15** (0.04)			0.09** (0.03)	
Gruene		0.08** (0.03)			-0.07* (0.04)			0.04 (0.03)	
FDP		-0.05 (0.05)			-0.06 (0.06)			-0.01 (0.05)	
AfD		-0.10** (0.04)			-0.05 (0.05)			-0.04 (0.04)	
Other		-0.07**			-0.13**			-0.05	

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Table 8 – *Continued from previous page*

	Support Bailout			Support Austerity Requirement			Support Debt Forgiveness		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Age	−0.001 (0.001)	(0.03) −0.001 (0.001)	−0.001 (0.001)	0.001 (0.001)	0.001 (0.001)	0.001 (0.001)	−0.001 (0.001)	−0.001 (0.001)	−0.001 (0.001)
Male	0.02 (0.02)	0.03 (0.02)	0.02 (0.02)	0.003 (0.02)	−0.003 (0.02)	0.004 (0.02)	0.05* (0.02)	0.05** (0.02)	0.05* (0.02)
Owns Stocks	0.01 (0.02)	0.01 (0.02)	0.01 (0.02)	0.02 (0.03)	−0.01 (0.03)	0.02 (0.03)	0.04 (0.02)	0.04 (0.02)	0.04 (0.02)
Secondary Educ. Certificate	−0.02 (0.04)	0.01 (0.03)	−0.02 (0.04)	0.05 (0.04)	0.06 (0.04)	0.05 (0.04)	−0.02 (0.04)	0.02 (0.04)	−0.02 (0.04)
Higher Educ. Certificate	0.01 (0.04)	0.03 (0.04)	0.01 (0.04)	0.06 (0.05)	0.07 (0.04)	0.06 (0.05)	0.05 (0.04)	0.08* (0.04)	0.05 (0.04)
Completed Vocational Training	0.03 (0.04)	0.04 (0.03)	0.03 (0.04)	0.02 (0.05)	0.03 (0.04)	0.02 (0.05)	0.04 (0.04)	0.06 (0.04)	0.04 (0.04)
Completed University	0.05 (0.04)	0.08* (0.03)	0.06 (0.04)	0.06 (0.05)	0.07 (0.04)	0.05 (0.05)	0.04 (0.04)	0.07 (0.04)	0.04 (0.04)
15000-29999€	−0.06* (0.03)	−0.05* (0.02)	−0.06* (0.03)	0.11** (0.03)	0.08* (0.03)	0.10** (0.03)	−0.03 (0.03)	0.0002 (0.03)	−0.03 (0.03)
30000-49999€	−0.02 (0.03)	−0.02 (0.03)	−0.02 (0.03)	0.08* (0.03)	0.03 (0.03)	0.07* (0.03)	−0.07* (0.03)	−0.03 (0.03)	−0.06* (0.03)
50000-99999€	−0.02 (0.03)	−0.02 (0.03)	−0.02 (0.03)	0.12** (0.04)	0.09* (0.03)	0.12** (0.04)	−0.05 (0.03)	−0.03 (0.03)	−0.05 (0.03)
Over 100000€	−0.10* (0.05)	−0.07 (0.04)	−0.11* (0.05)	0.08 (0.05)	0.06 (0.05)	0.08 (0.05)	−0.16** (0.05)	−0.12** (0.05)	−0.16** (0.05)
Full Time	0.07 (0.04)	0.02 (0.03)	0.07 (0.04)	0.05 (0.04)	0.04 (0.04)	0.05 (0.04)	0.01 (0.04)	−0.01 (0.04)	0.01 (0.04)
Part Time	0.04 (0.04)	0.01 (0.03)	0.03 (0.04)	0.03 (0.05)	0.01 (0.04)	0.03 (0.05)	−0.001 (0.04)	0.003 (0.04)	−0.003 (0.04)
Student	0.10* (0.05)	0.06 (0.04)	0.10* (0.05)	0.09 (0.06)	0.07 (0.05)	0.09 (0.06)	0.01 (0.05)	−0.01 (0.05)	0.01 (0.05)
Retired	0.07 (0.04)	0.02 (0.04)	0.07 (0.04)	0.01 (0.05)	0.02 (0.04)	0.01 (0.05)	0.03 (0.04)	0.02 (0.04)	0.03 (0.04)
Regulation Important	0.06 (0.05)	0.08 (0.04)	0.06 (0.05)	−0.11 (0.06)	−0.07 (0.05)	−0.11 (0.06)	0.12* (0.05)	0.11* (0.05)	0.11* (0.05)

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Table 8 – *Continued from previous page*

	Support Bailout			Support Austerity Requirement			Support Debt Forgiveness		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
More State Services	0.01 (0.04)	−0.02 (0.03)	0.02 (0.04)	−0.07 (0.05)	−0.11** (0.04)	−0.07 (0.05)	−0.01 (0.04)	−0.04 (0.04)	−0.01 (0.04)
Region 1	−0.06 (0.05)			0.07 (0.06)			−0.10 (0.06)		
Region 2	−0.07 (0.05)			0.12 (0.06)			−0.14* (0.06)		
Region 3	−0.03 (0.05)			0.09 (0.06)			−0.10 (0.06)		
Region 4	−0.09 (0.05)			0.10 (0.06)			−0.12* (0.06)		
Region 5	−0.10 (0.05)			0.08 (0.06)			−0.11* (0.06)		
Region 7	−0.10 (0.06)			0.04 (0.07)			−0.12* (0.06)		
Region 8	−0.08 (0.06)			0.06 (0.07)			−0.06 (0.06)		
Former GDR (incl. Berlin)		−0.003 (0.02)	−0.01 (0.02)		−0.04 (0.03)	−0.05 (0.03)		0.02 (0.02)	0.04 (0.03)
Constant	0.28* (0.14)	0.11 (0.11)	0.21 (0.13)	0.29 (0.17)	0.54** (0.13)	0.39* (0.15)	0.34* (0.15)	0.15 (0.12)	0.20 (0.14)
N	830	1,000	830	830	1,000	830	830	1,000	830
R ²	0.214	0.226	0.206	0.118	0.129	0.114	0.175	0.159	0.168
Adjusted R ²	0.179	0.199	0.177	0.079	0.098	0.082	0.138	0.129	0.138

*p<0.05; **p<0.01

Note: Table displays OLS coefficients with standard errors in parentheses. All measures, except for age, have been rescaled to range from 0 to 1. Reference categories are unemployed, CDU/CSU, under 15000€, lower secondary education or less, and Berlin. For the left-right variable, "Other" as party identification was dropped.

4.5 Religion and Bailout Attitudes

Religiosity is an important consideration and almost certainly overlaps with morality in complex ways. For example, certain religious groups may socialize members to prioritize caring — the Catholic Church emphasizes charity — or people who hold certain moral values might select into faith groups that are consistent with their ideals. Our original survey did not include any questions that tap respondent religious identification. However, we can include a rough test for the effect that religion has on public opinion by using a respondent’s federal state of residence as a proxy for their most likely religious identity. Based on data from the Protestant Church of Germany from 2015,⁶ we group federal states into the following categories:

Non-Christian Berlin, Brandenburg, Bremen, Hamburg, Mecklenburg-Vorpommern, Sachsen, Sachsen-Anhalt, Thüringen.

Catholic Baden-Württemberg, Bayern, Nordrhein-Westfalen, Rheinland-Pfalz, Saarland.

Protestant Niedersachsen, Schleswig-Holstein, Hessen.

Table 9 replicates the results from models 2, 3, 6, 7, 10, and 11 in Table 5. We replace our standard region dummy variables with new categories based on the religious identification of federal states. The reference category is Non-Christian. The results suggest that these regional groupings do not have direct effects on bailout attitudes when we account for direct measures of moral values. Future research would benefit from questions that explicitly ask about religious identification so as to assess the relationship between religiosity, moral values, and economic policy preferences.

⁶ See https://archiv.ekd.de/download/kirchenmitglieder_2015.pdf, accessed 1 May 2018.

Table 9: Testing for religious majorities in federal states

	Support Bailout		Support Austerity Requirement		Support Debt Forgiveness	
	(1)	(2)	(3)	(4)	(5)	(6)
Caring	0.217** (0.069)	0.175* (0.070)	-0.094 (0.085)	-0.010 (0.086)	0.298** (0.076)	0.278** (0.077)
Authority	-0.197** (0.050)	-0.134** (0.051)	0.012 (0.062)	0.003 (0.063)	-0.245** (0.055)	-0.203** (0.057)
National Attachment	-0.252** (0.041)	-0.172** (0.042)	0.094 (0.051)	0.105* (0.052)	-0.124** (0.045)	-0.081 (0.047)
European Attachment	0.307** (0.038)	0.217** (0.039)	-0.056 (0.046)	-0.074 (0.048)	0.197** (0.041)	0.131** (0.043)
Fairness	0.049 (0.119)	0.097 (0.118)	0.013 (0.146)	0.044 (0.146)	0.124 (0.130)	0.138 (0.131)
Retribution	0.222 (0.194)	0.405* (0.192)	-0.608* (0.238)	-0.448 (0.237)	0.314 (0.213)	0.405 (0.213)
Fairness \times Retribution	-0.499* (0.236)	-0.666** (0.233)	0.864** (0.290)	0.659* (0.288)	-0.581* (0.259)	-0.660* (0.258)
Catholic majority	0.007 (0.020)	0.002 (0.021)	0.062* (0.025)	0.037 (0.025)	-0.042 (0.022)	-0.028 (0.023)
Protestant majority	0.032 (0.025)	0.026 (0.025)	0.020 (0.031)	-0.005 (0.031)	-0.013 (0.028)	-0.0003 (0.028)
Constant	0.254** (0.096)	0.100 (0.110)	0.591** (0.118)	0.523** (0.136)	0.284** (0.105)	0.162 (0.122)
Controls (Employment)		✓		✓		✓
N	1,000	1,000	1,000	1,000	1,000	1,000
R ²	0.144	0.227	0.052	0.130	0.096	0.160
Adjusted R ²	0.136	0.199	0.043	0.098	0.088	0.129

*p<0.05; **p<0.01

Note: Table displays OLS coefficients, standard errors in parentheses. All non-dichotomous measures have been rescaled from 0 to 1. The reference category for partisanship is CDU/CSU. The reference category for federal state religious identity is non-majority Christian. The following non-majority Christian federal states have been coded as Catholic: Baden-Württemberg, Bayern, Nordrhein-Westfalen, Rheinland-Pfalz, Saarland. The following non-majority Christian federal states have been coded as Protestant: Niedersachsen, Schleswig-Holstein, Hessen. Controls, except region controls for majority religious identity, omitted for presentation.

5 Possible Posttreatment Bias in Observational Data

One concern in interpreting the effects of moral values on attitudes toward the bailout, while controlling for other individual differences, relates to statistical bias: If moral concerns are theoretically prior to e.g., partisanship and ideology, conditioning on party identification and economic attitudes could induce a type of posttreatment bias (King and Zeng 2007). This could lead to two inferential challenges. First, the coefficient on each moral foundation estimates the direct — not total — effect of the value on the outcome measures, and thus does not account for the moral value’s effect through other pathways. Since our primary interest lies in the direction of morality’s effect on bailout attitudes net other factors found to be important in the previous literature, rather than in providing a precise estimate of the total causal effect, this does not pose a meaningful barrier to our conclusions.

The second problem, however, is more pernicious in that the effect of conditioning on posttreatment variables is itself unpredictable. Including posttreatment variables can bias estimates in any direction — either overstating or understating the size of the effect. At the same time, simply excluding theoretically important measures, like partisanship, risks the more familiar omitted variable bias: As King and Zeng (2007, 148) write, “the fundamental problem with much research... is not merely the bias induced by controlling for post-treatment variables. The problem is that even if dropping out these variables alleviates post-treatment bias, it will likely also induce omitted variable bias.”

We approach this challenge in three ways — one theoretical and two methodological — each of which gives us confidence in our theoretical model and conclusions about the effects of morality on bailout attitudes. At the same time, we acknowledge that the only way to fully test a causal relationship between moral values and bailout attitudes is through experimental research that directly manipulates morality to isolate its effects.

We begin with the theoretical assumption, as discussed briefly in the text, that moral values are causally prior to partisanship and ideology. The potential bias induced by controlling for these variables is predicated on this assumption — partisanship and economic attitudes

are only ‘posttreatment’ if we know that morality comes first. Consistent with others’ use of the framework (Koleva, Graham, Iyer et al. 2012), Kertzer, Powers, Rathbun et al. (2014, 13) write that moral values shape ideology and that “they are called foundations for that very reason.” Moral Foundations Theory (MFT) researchers, for example, describe moral foundations as the precursor to partisanship, innate dispositions that give rise to ideology and specific political attitudes (Haidt 2012; Graham, Haidt, and Nosek 2009). While recent work questions this model and posits that ideology is heritable and a precursor to morality (Smith, Alford, Hibbing et al. 2017), we cannot adjudicate this debate in the current project. We therefore assume the predominant causal interpretation and account test the extent to which they mediate the relationship between morality and bailout attitudes.

Empirically, we offer two imperfect but helpful methodological tests to show that our results hold both when 1) plausibly posttreatment measures are dropped from the analyses and 2) we use causal mediation analysis to measure the size of moral values’ direct and indirect effects through party identification and attitudes toward government intervention in the economy.

5.1 Excluding Plausibly Posttreatment Control Variables

Table 10 presents results that compare our fully controlled models from the main text to models that exclude plausibly posttreatment variables. Models 1, 4, and 7 show the fully controlled models from Table 1 in the text (with employment status controls), while Models 2, 3, 5, 6, 8, and 9 drop partisanship and general economic attitudes. Comparing the coefficients on moral considerations, we find in each case that the effects are in the same direction whether plausibly posttreatment controls are included or excluded. If anything, effects in Models 1, 4, and 7 are weaker — suggesting that to the extent that posttreatment conditioning biases the results, they do so in a conservative direction rather than by inflating the importance of morality on bailout attitudes.

Table 10: Correlates of Support for Bailout, Austerity, and Debt Forgiveness

	Support Bailout			Support Austerity Requirement			Support Debt Forgiveness		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Caring	0.173*	0.197**	0.193**	−0.019	−0.063	−0.060	0.283**	0.305**	0.303**
	(0.070)	(0.070)	(0.070)	(0.086)	(0.087)	(0.087)	(0.078)	(0.078)	(0.077)
Authority	−0.133**	−0.143**	−0.142**	0.006	0.056	0.050	−0.204**	−0.210**	−0.195**
	(0.051)	(0.051)	(0.051)	(0.063)	(0.063)	(0.063)	(0.057)	(0.056)	(0.056)
National Attachment	−0.172**	−0.190**	−0.193**	0.111*	0.135*	0.133*	−0.079	−0.086	−0.090
	(0.042)	(0.043)	(0.043)	(0.052)	(0.053)	(0.053)	(0.047)	(0.047)	(0.047)
European Attachment	0.217**	0.251**	0.254**	−0.081	−0.101*	−0.093	0.129**	0.156**	0.157**
	(0.039)	(0.039)	(0.039)	(0.048)	(0.048)	(0.049)	(0.043)	(0.043)	(0.043)
Fairness	0.094	0.090	0.096	0.067	−0.009	−0.002	0.107	0.118	0.118
	(0.119)	(0.121)	(0.121)	(0.148)	(0.149)	(0.150)	(0.132)	(0.133)	(0.133)
Retribution	0.393*	0.358	0.353	−0.420	−0.498*	−0.500*	0.355	0.360	0.370
	(0.193)	(0.195)	(0.195)	(0.239)	(0.241)	(0.241)	(0.214)	(0.215)	(0.214)
Fairness x Retribution	−0.655**	−0.659**	−0.654**	0.620*	0.692*	0.689*	−0.596*	−0.630*	−0.634*
	(0.234)	(0.237)	(0.238)	(0.290)	(0.294)	(0.294)	(0.260)	(0.261)	(0.261)
Cosmopolitanism	0.128**	0.147**	0.148**	0.053	0.055	0.061	0.109**	0.119**	0.118**
	(0.034)	(0.034)	(0.034)	(0.042)	(0.042)	(0.042)	(0.037)	(0.038)	(0.038)
Knowledge	0.006	0.009	0.010	0.009	0.009	0.013	−0.003	0.007	0.003
	(0.018)	(0.018)	(0.018)	(0.022)	(0.022)	(0.022)	(0.020)	(0.020)	(0.020)
Interest	−0.078*	−0.072	−0.070	−0.017	−0.0001	0.003	−0.078	−0.070	−0.071
	(0.038)	(0.038)	(0.038)	(0.047)	(0.047)	(0.047)	(0.042)	(0.042)	(0.042)
SPD	0.048*			−0.032			0.031		
	(0.024)			(0.029)			(0.026)		
Linke	0.015			−0.153**			0.095**		
	(0.029)			(0.036)			(0.032)		
Grüne	0.076**			−0.069			0.034		

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Table 10 – *Continued from previous page*

	Support Bailout			Support Austerity Requirement			Support Debt Forgiveness		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	(0.029)			(0.036)			(0.032)		
FPD	−0.057			−0.062			−0.013		
	(0.046)			(0.057)			(0.051)		
AfD	−0.105**			−0.054			−0.037		
	(0.039)			(0.048)			(0.043)		
Other Party	−0.075**			−0.128**			−0.057		
	(0.026)			(0.033)			(0.029)		
Age	−0.0005	−0.0002	−0.001	0.001	0.001	−0.00004	−0.001	−0.001	−0.0005
	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)
Male	0.026	0.021	0.023	−0.004	−0.009	0.002	0.054**	0.054**	0.052**
	(0.018)	(0.018)	(0.017)	(0.022)	(0.022)	(0.022)	(0.020)	(0.020)	(0.019)
Owns Stocks	0.012	0.014	0.013	−0.009	0.006	0.013	0.040	0.044	0.041
	(0.021)	(0.021)	(0.021)	(0.026)	(0.026)	(0.026)	(0.023)	(0.023)	(0.023)
Secondary Educ. Certificate	0.007	0.015	0.017	0.060	0.064	0.068	0.020	0.027	0.028
	(0.032)	(0.032)	(0.032)	(0.040)	(0.040)	(0.040)	(0.035)	(0.036)	(0.036)
Higher Educ. Certificate	0.030	0.043	0.055	0.075	0.080	0.096*	0.078*	0.085*	0.082*
	(0.035)	(0.036)	(0.035)	(0.043)	(0.044)	(0.043)	(0.039)	(0.039)	(0.038)
Completed Vocational Training	0.043	0.052	0.052	0.035	0.040	0.043	0.055	0.064	0.062
	(0.033)	(0.033)	(0.033)	(0.040)	(0.041)	(0.041)	(0.036)	(0.037)	(0.036)
Completed University	0.078*	0.089*	0.091**	0.076	0.081	0.092*	0.068	0.079*	0.077*
	(0.034)	(0.035)	(0.035)	(0.042)	(0.043)	(0.043)	(0.038)	(0.038)	(0.038)
15000-29999€	−0.048	−0.044	−0.044	0.080**	0.093**	0.100**	0.001	0.004	0.0002
	(0.025)	(0.025)	(0.025)	(0.031)	(0.031)	(0.031)	(0.028)	(0.028)	(0.027)
30000-49999€	−0.022	−0.014	−0.013	0.035	0.054	0.064*	−0.038	−0.037	−0.040
	(0.025)	(0.026)	(0.025)	(0.031)	(0.032)	(0.031)	(0.028)	(0.028)	(0.028)

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Table 10 – *Continued from previous page*

	Support Bailout			Support Austerity Requirement			Support Debt Forgiveness		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
50000-99999€	−0.021 (0.028)	−0.006 (0.028)	−0.005 (0.027)	0.088* (0.034)	0.112** (0.034)	0.124** (0.034)	−0.029 (0.031)	−0.027 (0.031)	−0.029 (0.030)
Over 100000€	−0.068 (0.041)	−0.075 (0.041)	−0.070 (0.041)	0.053 (0.050)	0.088 (0.051)	0.106* (0.051)	−0.123** (0.045)	−0.137** (0.045)	−0.135** (0.045)
Full Time	0.017 (0.032)	0.024 (0.032)		0.042 (0.040)	0.054 (0.040)		−0.008 (0.035)	−0.008 (0.035)	
Part Time	0.007 (0.035)	0.012 (0.035)		0.014 (0.043)	0.015 (0.043)		0.001 (0.038)	0.001 (0.038)	
Student	0.055 (0.044)	0.074 (0.044)		0.066 (0.054)	0.098 (0.055)		−0.012 (0.049)	−0.005 (0.049)	
Retired	0.015 (0.036)	0.022 (0.036)		0.020 (0.044)	0.031 (0.045)		0.022 (0.040)	0.018 (0.040)	
Weak Trade Ties			0.030 (0.027)			−0.038 (0.033)			0.073* (0.029)
Strong Trade Ties			0.015 (0.026)			−0.063* (0.032)			0.015 (0.028)
Very Strong Trade Ties			−0.006 (0.038)			−0.046 (0.047)			0.001 (0.041)
Regulation Important	0.081 (0.041)			−0.072 (0.051)			0.108* (0.046)		
More State Services	−0.024 (0.034)			−0.107* (0.042)			−0.043 (0.038)		
Region Fixed Effects	✓	✓	✓	✓	✓	✓	✓	✓	✓
Constant	0.144 (0.120)	0.127 (0.118)	0.150 (0.115)	0.439** (0.148)	0.258 (0.146)	0.344* (0.142)	0.263* (0.133)	0.254 (0.130)	0.211 (0.126)

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Table 10 – *Continued from previous page*

	Support Bailout			Support Austerity Requirement			Support Debt Forgiveness		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
N	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Adjusted R ²	0.197	0.167	0.166	0.097	0.065	0.064	0.129	0.110	0.116

*p < .05; **p < .01

Note: Table displays OLS coefficients with standard errors in parentheses. All measures, except for age, have been rescaled to range from 0 to 1. Reference categories are unemployed, CDU/CSU, under 15000€, no trade ties, and lower secondary education or less. Models with trade ties include a trade ties missing dummy variable.

5.2 Causal Mediation

Next, we complete a series of nonparametric mediation analyses to provide a rough estimate as to the direct effects of morality on bailout attitudes, and the extent to which the effects are mediated by plausibly posttreatment variables. We estimate separate series of models for partisanship and attitudes about government regulation of the economy as mediators.

Our survey includes a question asking participants to choose the party that they would vote for in a near-term election, but the multiparty German political system presents a barrier to generating a continuous, unidimensional scale analogous to the familiar Democrat-Republic dimension of American politics research. For the mediation analyses, we therefore recode partisanship as a dichotomous left/right variable. We code this variable 1 for parties on the relative right — CDU/CSU, FDP, and AfD — and 0 for the left-leaning parties Linke, Grüne, and SPD. We exclude 170 participants who chose not to identify with any of the listed parties from these analyses (who selected the option “other”), for an n of 830. A dichotomous partisanship variable obscures heterogeneity across the parties, and cannot account for the nonlinear effect observed in the main text. However, our intent is not to provide a comprehensive account for the extent to which partisanship mediates the effects of moral foundations, but to test whether our conclusion — that morality matters — holds if we assume that morality precedes partisanship.

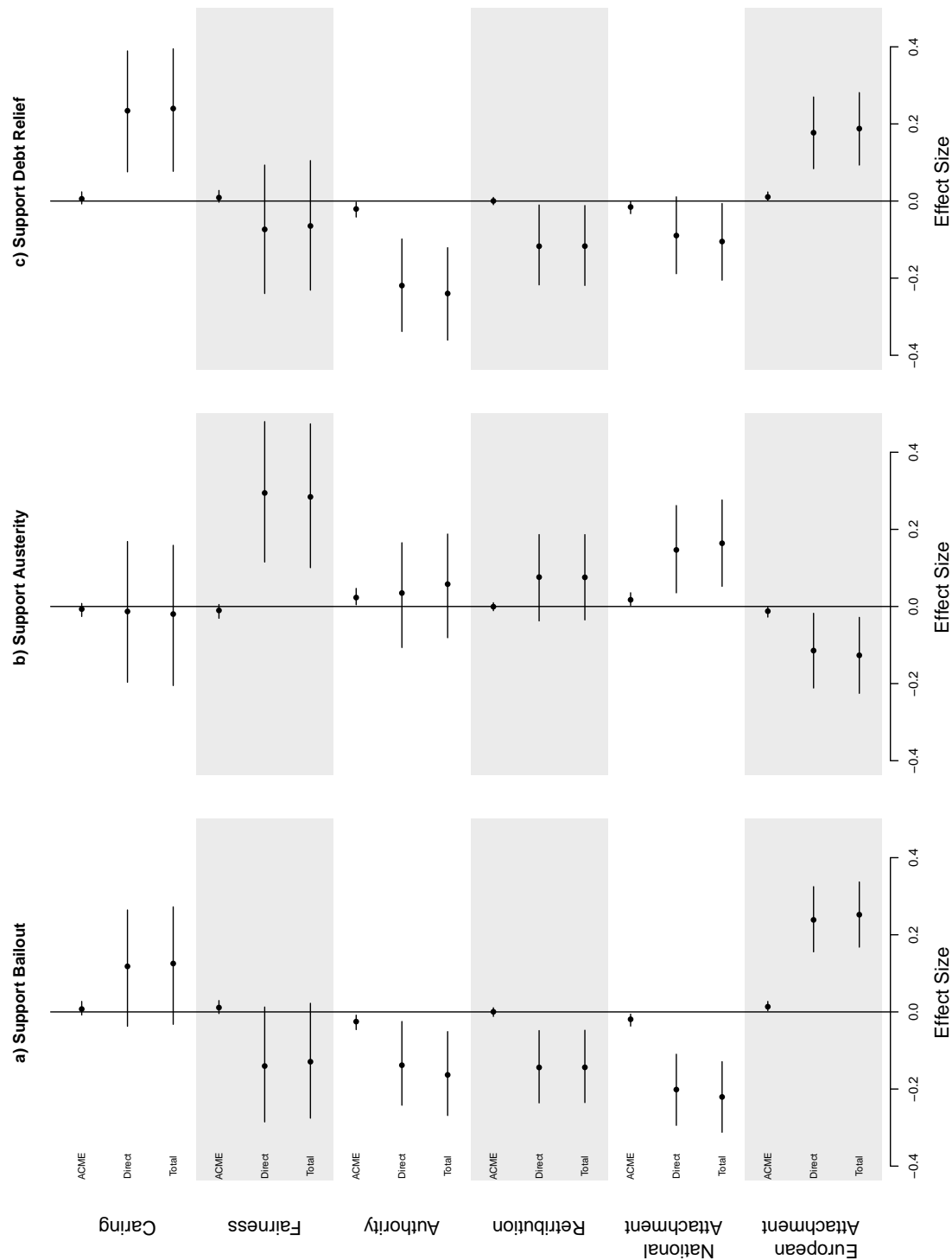
Figure 4 presents the results of a series of nonparametric causal mediation analyses (Imai, Keele, Tingley et al. 2011), where we borrow from the approach in Kertzer, Powers, Rathbun et al. (2014) and estimate a series of models for each moral value. We test the effects of care, fairness, authority, retribution, national attachment, and European attachment — as mediated by left/right partisanship — on attitudes toward the bailout, austerity, and debt relief. Figure 5 replicates these analyses using the continuous measure of party identification as a possible mediator. For each foundation, the plots show three relevant quantities. The first, the average causal mediation effect (ACME), shows the portion of the moral IV’s effect mediated through left/right partisanship. The direct effect shows the portion of that effect

that flows through all other mechanisms, and the total effect represents the sum of the two, or the overall effect. Coefficients are presented with 95% quasi-Bayesian confidence intervals.

We find results consistent with our theoretical expectations across both specifications for partisanship. Some of the moral values' effects on bailout attitudes flow through partisanship — notably the effects of authority and both types of group loyalty each dependent measure — but the direct and total effects are substantively large and in the expected directions. At the same time, many of the ACME coefficients are non-significant, suggesting that some types of morality primarily shape bailout attitudes through other mechanisms. For example, neither care nor retribution's effects are significantly mediated by left/right party preference. In short, there is some evidence to suggest that morality shapes bailout attitudes in part, but not exclusively, through partisanship. More importantly, these findings demonstrate that our conclusions are robust.

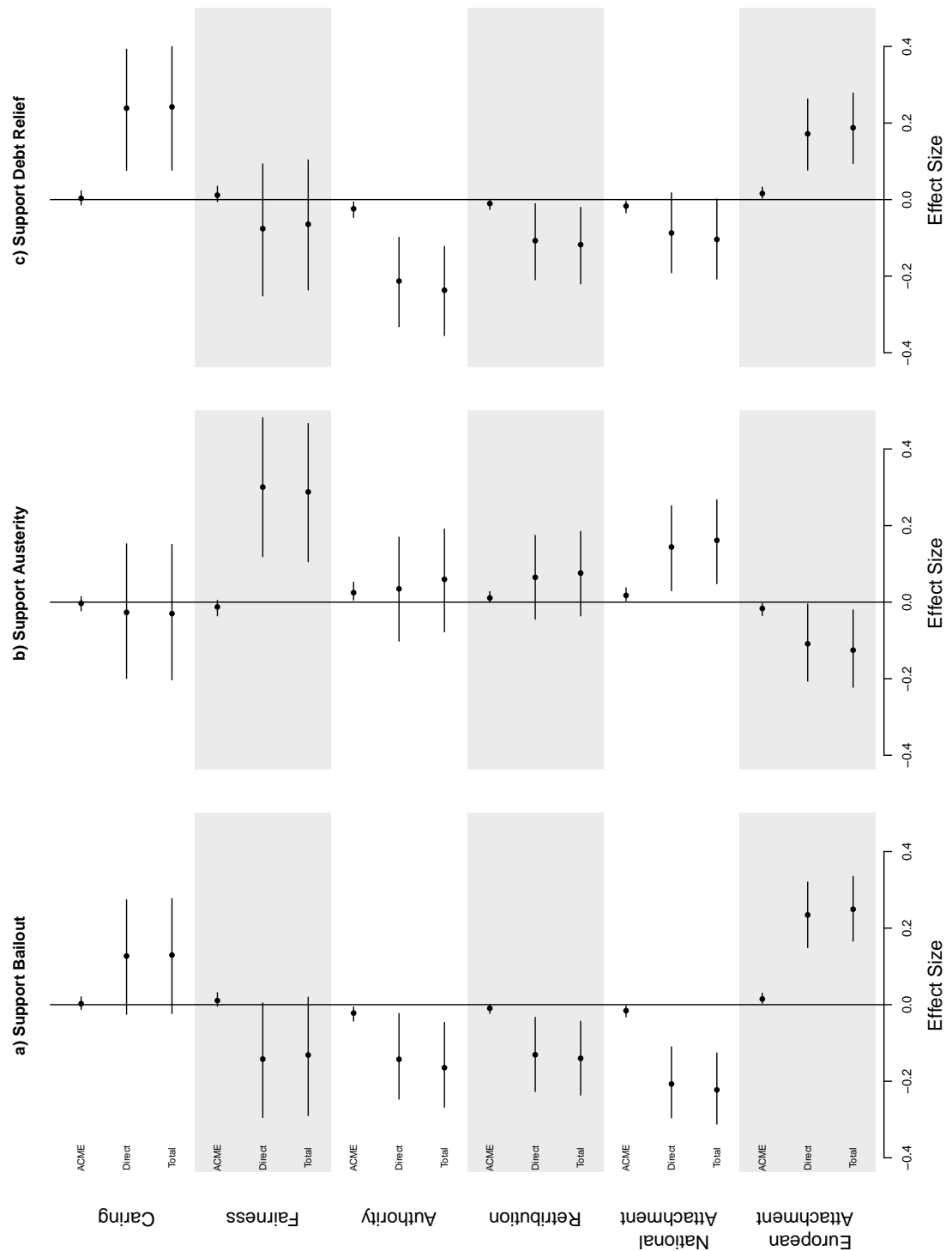
We present the results from a similar series of causal mediation analyses in Figure 6, but this time include general economic attitudes — the extent to which a participant agrees with the statement that government regulation is good for the economy — as the mediator. We find no evidence that attitudes toward government regulation mediate the relationship between moral values and bailout attitudes, and in each case the direct and total effects are consistent with the results reported in the main text.

Figure 4: Nonparametric Mediation Analyses: Morality and Partisanship (Dichotomous)



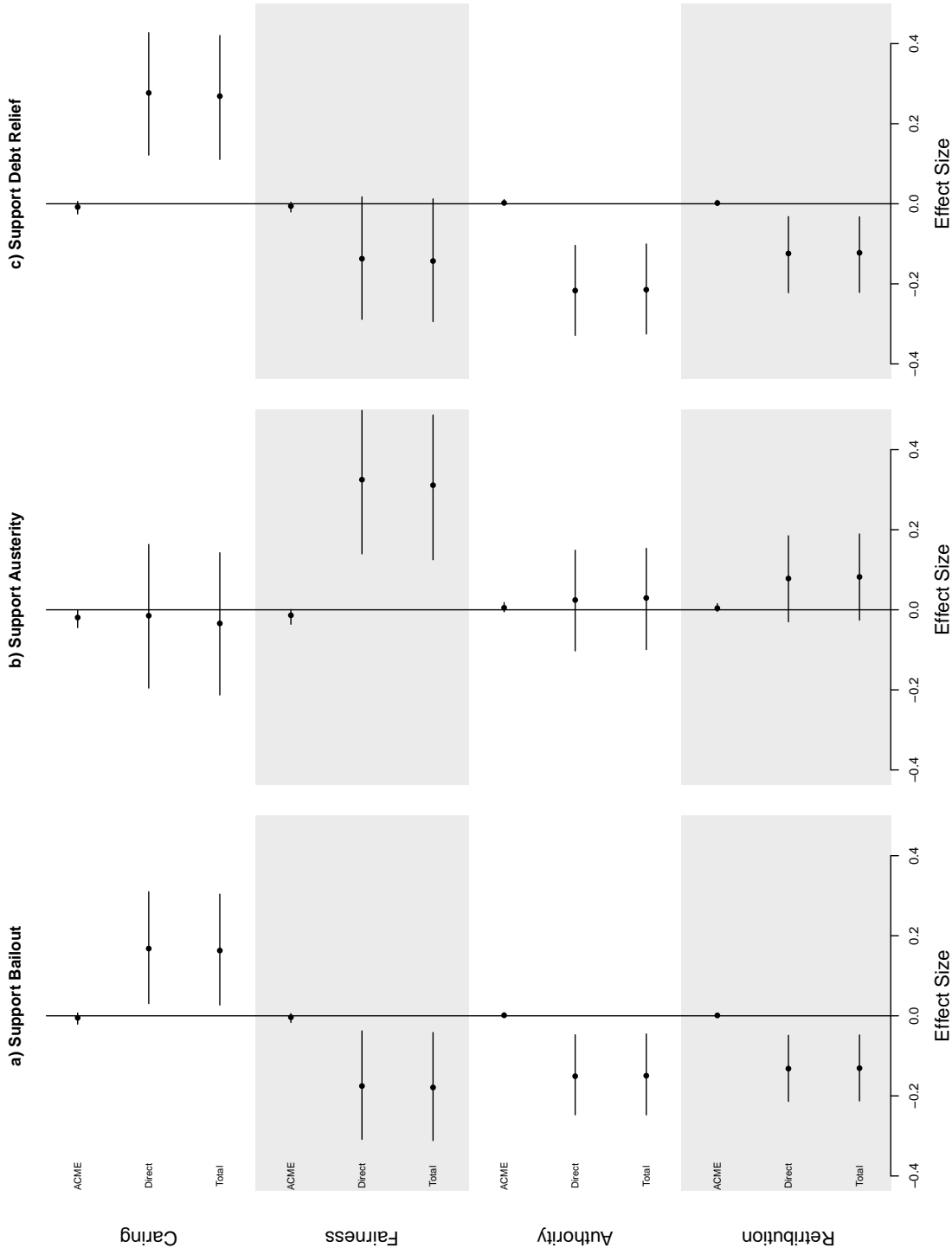
Note: N=830. Results from a series of nonparametric mediation analyses, with dichotomous left/right partisanship as the mediator. ACME refers to the average causal mediation effect — the part of each moral value's effect that flows through the mediator — while the direct effect refers to the effect through all other mechanisms. Total effect indicates the effect through all pathways, including partisanship. Point estimates and 95% quasi-Bayesian confidence intervals displayed.

Figure 5: Nonparametric Mediation Analyses: Morality and Partisanship (Continuous)



Note: N=830. Results from a series of nonparametric mediation analyses, with continuous left/right partisanship as the mediator. ACME refers to the average causal mediation effect — the part of each moral value's effect that flows through the mediator — while the direct effect refers to the effect through all other mechanisms. Total effect indicates the effect through all pathways, including partisanship. Point estimates and 95% quasi-Bayesian confidence intervals displayed.

Figure 6: Nonparametric Mediation Analyses: Moral Foundations and Economic Attitudes



Note: N=1,000. Results from a series of nonparametric mediation analyses, with attitudes toward government regulation of the economy as the mediator. ACME refers to the average causal mediation effect — the part of each moral value's effect that flows through the mediator — while the direct effect refers to the effect through all other mechanisms. Total effect indicates the effect through all pathways, including economic attitudes. Point estimates and 95% quasi-Bayesian confidence intervals displayed.

6 Support by Interest in the Crisis: Regression Table

Tables 11, 12, and 13 present results for a series of OLS regression analyses, in which we interact each moral value with a measure of respondents' interest in the crisis. To measure interest, the survey asked participants how closely they have been following the situation in Greece and participants responded on a 4-point scale ranging from "not at all" to "very closely." The variable was rescaled to range from 0 to 1, with a mean of 0.57 ($sd = 0.246$), and a median value of 0.67. We find no evidence that the effect of morality on bailout attitudes depends on the degree to which participants follow the crisis.

Table 11: Do the effects of morals on Bailout attitudes depend on interest?

	(1)	(2)	(3)	(4)	(5)
Caring	0.185 (0.114)	0.168* (0.070)	0.172* (0.070)	0.173* (0.070)	0.171* (0.070)
Authority	-0.133** (0.051)	-0.131* (0.051)	-0.113 (0.109)	-0.135** (0.051)	-0.133** (0.051)
National Attachment	-0.172** (0.042)	-0.177** (0.042)	-0.171** (0.042)	-0.272** (0.085)	-0.171** (0.042)
European Attachment	0.217** (0.039)	0.221** (0.039)	0.216** (0.039)	0.219** (0.039)	0.171* (0.082)
Fairness	0.095 (0.119)	0.279 (0.239)	0.094 (0.119)	0.104 (0.119)	0.100 (0.120)
Retribution	0.395* (0.194)	0.358 (0.388)	0.395* (0.193)	0.405* (0.193)	0.399* (0.193)
Interest	-0.062 (0.120)	0.001 (0.340)	-0.058 (0.099)	-0.165* (0.074)	-0.115 (0.069)
Fairness x Retribution	-0.658** (0.236)	-0.853 (0.483)	-0.657** (0.235)	-0.671** (0.235)	-0.662** (0.235)
Harm x Interest	-0.022 (0.163)				
Fairness x Interest		-0.255 (0.405)			
Retribution x Interest		0.205 (0.694)			
Fair x Retrib x Interest		0.140 (0.834)			
Authority x Interest			-0.034 (0.161)		
German x Interest				0.166 (0.122)	
European x Interest					0.075 (0.118)
Controls (Employment)	✓	✓	✓	✓	✓
Constant	0.135 (0.137)	0.080 (0.210)	0.132 (0.132)	0.186 (0.124)	0.161 (0.123)
N	1,000	1,000	1,000	1,000	1,000
Adjusted R ²	0.196	0.200	0.197	0.198	0.197

*p < .05; **p < .01

Note: Table displays OLS coefficients with standard errors in parentheses. All measures have been rescaled to range from 0 to 1. A full battery of controls are included in models but omitted from table for presentation.

Table 12: Do the effects of morals on Austerity attitudes depend on interest?

	(1)	(2)	(3)	(4)	(5)
Caring	−0.153 (0.141)	−0.007 (0.086)	−0.009 (0.086)	−0.018 (0.086)	−0.023 (0.087)
Authority	0.007 (0.063)	0.011 (0.063)	−0.212 (0.135)	0.004 (0.063)	0.008 (0.063)
National Attachment	0.113* (0.052)	0.109* (0.052)	0.106* (0.052)	−0.031 (0.105)	0.113* (0.052)
European Attachment	−0.082 (0.048)	−0.079 (0.048)	−0.076 (0.048)	−0.078 (0.048)	−0.184 (0.102)
Fairness	0.063 (0.148)	0.414 (0.296)	0.068 (0.147)	0.081 (0.148)	0.080 (0.148)
Retribution	−0.446 (0.240)	0.269 (0.480)	−0.439 (0.239)	−0.402 (0.239)	−0.406 (0.239)
Interest	−0.187 (0.148)	0.434 (0.420)	−0.225 (0.122)	−0.142 (0.092)	−0.101 (0.086)
Fairness x Retribution	0.652* (0.291)	−0.458 (0.598)	0.644* (0.290)	0.597* (0.290)	0.604* (0.290)
Caring x Interest	0.244 (0.202)				
Fairness x Interest		−0.655 (0.501)			
Retribution x Interest		−1.352 (0.858)			
Fair x Retrib x Interest		2.003 (1.031)			
Authority x Interest			0.365 (0.199)		
German x Interest				0.237 (0.151)	
European x Interest					0.169 (0.146)
Controls (Employment)	✓	✓	✓	✓	✓
Constant	0.538** (0.169)	0.203 (0.259)	0.566** (0.163)	0.499** (0.153)	0.478** (0.152)
N	1,000	1,000	1,000	1,000	1,000
R ²	0.135	0.139	0.136	0.135	0.134
Adjusted R ²	0.098	0.100	0.099	0.098	0.097

*p < .05; **p < .01

Note: Table displays OLS coefficients with standard errors in parentheses. All measures have been rescaled to range from 0 to 1. A full battery of controls are included in models but omitted from table for presentation.

Table 13: Do the effects of morals on Debt Relief attitudes depend on interest?

	(1)	(2)	(3)	(4)	(5)
Caring	0.192 (0.126)	0.281** (0.078)	0.280** (0.078)	0.283** (0.078)	0.282** (0.078)
Authority	-0.204** (0.057)	-0.205** (0.057)	-0.146 (0.121)	-0.203** (0.057)	-0.204** (0.057)
National Attachment	-0.078 (0.047)	-0.078 (0.047)	-0.078 (0.047)	-0.045 (0.094)	-0.079 (0.047)
European Attachment	0.128** (0.043)	0.130** (0.044)	0.128** (0.044)	0.129** (0.043)	0.121 (0.091)
Fairness	0.104 (0.132)	-0.121 (0.266)	0.107 (0.132)	0.104 (0.133)	0.108 (0.133)
Retribution	0.337 (0.215)	0.008 (0.431)	0.360 (0.215)	0.351 (0.215)	0.356 (0.215)
Interest	-0.193 (0.133)	-0.416 (0.378)	-0.023 (0.110)	-0.049 (0.083)	-0.085 (0.077)
Fairness x Retribution	-0.574* (0.261)	-0.120 (0.538)	-0.603* (0.260)	-0.591* (0.261)	-0.598* (0.261)
Harm x Interest	0.165 (0.181)				
Fairness x Interest		0.437 (0.450)			
Retribution x Interest		0.685 (0.772)			
Fairness x Retribution x Interest		-0.907 (0.928)			
Authority x Interest			-0.097 (0.179)		
German x Interest				-0.057 (0.136)	
European x Interest					0.014 (0.131)
Controls (Employment)	✓	✓	✓	✓	✓
Constant	0.330* (0.152)	0.439 (0.233)	0.230 (0.147)	0.249 (0.137)	0.267 (0.136)
N	1,000	1,000	1,000	1,000	1,000
Adjusted R ²	0.129	0.127	0.128	0.128	0.128

*p < .05; **p < .01

Note: Table displays OLS coefficients with standard errors in parentheses. All measures have been rescaled to range from 0 to 1. A full battery of controls are included in models but omitted from table for presentation.

7 Moral Values and National Attachment: Regression Tables

Tables 14, 15, and 16 display the results of a series of models that interact caring, fairness, and authority with national attachment to evaluate whether restrictive moral circles shape the effects of some moral values but not others. Figure 7 displays the marginal effect of authority across national attachment to illustrate that authority is a more universal value in international politics.

Table 14: Does the Effect of Caring Depend on Identity?

	Bailout	Austerity	Debt Relief
	(1)	(2)	(3)
Caring	0.338** (0.107)	-0.216 (0.132)	0.489** (0.119)
Authority	-0.144** (0.051)	0.015 (0.063)	-0.211** (0.056)
Fairness	-0.163* (0.071)	0.308** (0.087)	-0.124 (0.078)
Retribution	-0.137** (0.044)	0.082 (0.054)	-0.128** (0.048)
National Attachment	0.080 (0.127)	-0.188 (0.157)	0.232 (0.140)
European Attachment	0.224** (0.039)	-0.088 (0.048)	0.136** (0.043)
Cosmopolitanism	0.119** (0.034)	0.062 (0.041)	0.101** (0.037)
Caring x Nat Attachment	-0.350* (0.166)	0.415* (0.205)	-0.432* (0.184)
Controls (employment)	✓	✓	✓
Constant	0.247* (0.106)	0.375** (0.131)	0.312** (0.118)
N	1,000	1,000	1,000
Adjusted R ²	0.194	0.097	0.129

*p < .05; **p < .01

Table 15: Does the Effect of Fairness Depend on National Attachment?

	Bailout	Austerity	Debt Relief
	(1)	(2)	(3)
Caring	0.171*	−0.016	0.280**
	(0.070)	(0.087)	(0.078)
Authority	−0.140**	0.014	−0.212**
	(0.051)	(0.063)	(0.057)
Fairness	0.053	0.137	0.019
	(0.115)	(0.143)	(0.128)
Retribution	−0.134**	0.079	−0.124*
	(0.043)	(0.054)	(0.048)
National Attachment	0.172	−0.168	0.159
	(0.144)	(0.178)	(0.160)
European Attachment	0.217**	−0.082	0.131**
	(0.039)	(0.048)	(0.043)
Cosmopolitanism	0.121**	0.061	0.102**
	(0.034)	(0.042)	(0.037)
Fairness x Nat Attachment	−0.435*	0.354	−0.301
	(0.174)	(0.216)	(0.194)
Controls (employment)	✓	✓	✓
Constant	0.198	0.363**	0.354**
	(0.112)	(0.139)	(0.124)
N	1,000	1,000	1,000
Adjusted R ²	0.196	0.095	0.126

*p < .05; **p < .01

Table 16: Does the Effect of Authority Depend on National Attachment?

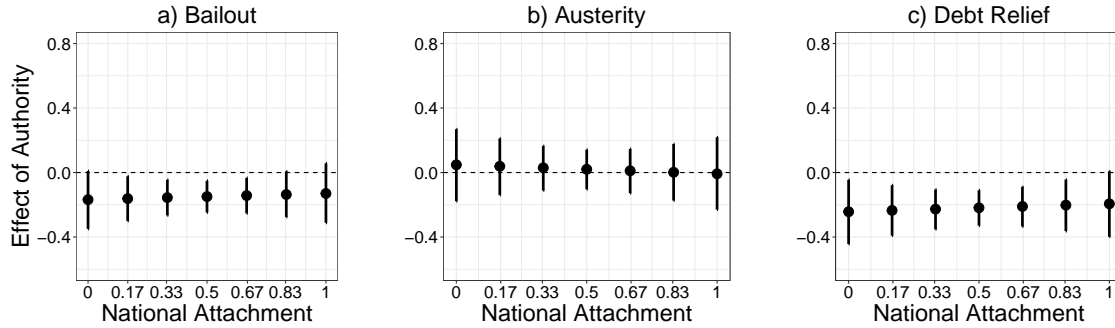
	Bailout	Austerity	Debt Relief
	(1)	(2)	(3)
Caring	0.167*	−0.014	0.278**
	(0.070)	(0.087)	(0.078)
Authority	−0.168	0.049	−0.243*
	(0.093)	(0.115)	(0.104)
Fairness	−0.176*	0.324**	−0.140
	(0.071)	(0.087)	(0.078)
Retribution	−0.134**	0.078	−0.124*
	(0.044)	(0.054)	(0.048)
National Attachment	−0.194*	0.142	−0.108
	(0.099)	(0.122)	(0.110)
European Attachment	0.223**	−0.086	0.135**
	(0.039)	(0.048)	(0.044)
Cosmopolitanism	0.117**	0.064	0.099**
	(0.034)	(0.042)	(0.037)
Authority x Nat Attachment	0.039	−0.055	0.051
	(0.156)	(0.192)	(0.173)
Controls (employment)	✓	✓	✓
Constant	0.398**	0.193	0.499**
	(0.099)	(0.122)	(0.109)
N	1,000	1,000	1,000
Adjusted R ²	0.191	0.093	0.124

*p < .05; **p < .01

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Figure 7: The Effect of Authority Conditional on National Attachment



Note: N=1,000. Figure displays coefficient and 95% simulated confidence interval for the effect of authority on bailout, austerity, and debt relief support.

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