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The Non-Linear Dynamics of Societal Aging on Political Behavior

Despina Gavresi   Anastasia Litina

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The Non-Linear Dynamics of Societal Aging on Political Behavior

Despoina Gavresi

University of Luxembourg

Anastasia Litina

University of Macedonia

Sofia Tsitou

University of Ioannina

Abstract

This paper identifies societal aging as a key driver of populism in Europe, emphasizing the non-linear relationship between the two. Using multilevel regression analysis on individuals from 29 European countries between 2002 and 2021, we analyze how societal aging ; measured by the age dependency ratio and its square shapes populist attitudes. Drawing on ten rounds of the European Social Survey, we examine voting, trust in political institutions, and immigration attitudes. Our findings reveal a U-shaped relationship between societal aging and political behaviour. We argue that demographic structure of society influences political attitudes beyond individual aging. The results highlight the importance of accounting for non-linear demographic effects when analyzing political behavior in aging societies.

Keywords: Societal Aging, Political Behaviour, Non-Linear Dynamics

Introduction

In recent decades, systematic efforts have been made to promote inclusive societies, notably through initiatives such as the EU's Lisbon Agenda (2000), which emphasized the integration of disadvantaged groups into education and labor markets, improving access to health and social services, and combating discrimination against ethnic minorities, immigrants, and women (United Nations, 2009). The concept of an inclusive society originating from the 1995 World Summit for Social Development—refers to a "society for all" in which every individual actively participates regardless of racial, social, cultural, or economic background (Laidlaw Foundation, 2002).

However, the aftermath of major macroeconomic disruptions such as the Great Recession and the COVID-19 pandemic has challenged the sustainability of such inclusive frameworks. These shocks have not only deepened economic inequality but also fueled social fragmentation and political polarization. In Europe, this has been reflected in the electoral success of populist parties, which often espouse anti-immigrant and anti-EU rhetoric. Examples include the Brexit referendum in 2016, the rejection of constitutional reform in Italy the same year, the consolidation of power by Viktor Orbán in Hungary, the electoral strength of Marine Le Pen's party in France, and the rise of the far-right Brothers of Italy party. While some analysts expected the pandemic to expose the limits of populist governance (Spilimbergo, 2021), the crisis has instead generated new grievances that may further entrench populist narratives.

This shift is corroborated by a growing academic literature. Algan et al. (2017) show that the Great Recession led to declining trust in political institutions and increased support for populist parties across European regions, particularly in areas hit hardest by unemployment. Similarly, studies find that populist voters tend to exhibit higher levels of Euroscepticism and lower tolerance toward foreigners and minorities (Whitaker & Lynch, 2011; Clarke & Whittaker, 2016; Arzheimer, 2009). Immigration has also emerged as a key driver of polarization (Barone et al., 2014).

The rise of populism poses a particular threat to inclusive societies within the EU, as it undermines support for vulnerable groups especially immigrants and challenges core European values such as free movement and supranational cooperation. While many factors contribute to the populist surge, macroeconomic shocks play a central role, especially in

Europe.

Beyond sudden crises like COVID-19 or the Great Recession, long-term structural transformations such as societal aging also constitute major shocks with profound social and economic consequences. According to the European Central Bank, aging is expected to depress potential growth by reducing the labor contribution to output, with migration and labor force participation unlikely to offset this trend. Similarly, the UK Office for Budget Responsibility warns that demographic aging will place growing pressure on public finances, leading to unsustainable debt trajectories over time.

Additionally, European countries except for the societal aging have also seen an unprecedented rise of populist parties which successfully entered the European parliament. As partly the result of the rise in populist attitudes, the European Union faced the exit of United Kingdom, known as "Brexit". Other European countries elected governments that reinforce the rise of anti-immigrant and even anti-EU attitudes. Yet, the rise in populism is just one of the problems that Europe has to deal with. Another pressing concern is societal aging , i.e., the fact that the proportion of people of working age is shrinking while the relative number of those retired is expanding. This phenomenon already puts pressure on public pension schemes, transfers the burden to the diminishing working age population and shifts government spending to less productive categories. The profile of the supporters of Brexit, hints to the fact that the two phenomena are linked. In the light of the above, we view the link between the two phenomena as evident and unavoidable, i.e., the interplay between societal aging and populist attitudes. We already know that individual aging is associated with lower levels of trust and the adoption of more conservative attitudes. What we explore now however, is what happens at the societal level when the aging individuals become a dominating group. Where does this lead societies to? Does the median voter, who unavoidably becomes older and older drive the rise for populist attitudes? Does the rest of the society, observing this increasing share of old people, behave in a different way when it comes to their economic decisions? Individuals raised in smaller families know that they need to exert more effort and time to cater for their parents, as they know that the same holds at the societal level, i.e., that fewer workers have to cater for more older people.

The analysis is motivated by Becker et al. (2017), who discussed among other determinants the role that individual age played on Brexit, and we seek to shed light to the

dimension of societal aging on the rise of populist attitudes in Europe, i.e., the impact of the age dependency ratio on voting behavior e.g., participation in elections, voting for populist parties, right-wing and left-wing populist parties, political trust and attitudes towards immigrants. Analytically, We use data from the ten consecutive rounds of the European Social Survey (ESS) from 2002 to 2021 and we associate each individual to the aggregate age dependency ratio of the country where he/she is born and lives in (on top of accounting for his/her age). As such, we capture not only the individual age effect but also the societal aging effect, as an aggregate phenomenon, that is shaping modern day societies.

The age dependency ratio variable is derived from the World Bank Development Indicators (WDI). Beyond the main explanatory variable I include additional individual controls that have been argued to affect voting behavior (e.g., the education status, gender, age, marital status, race, life satisfaction and the individual's feeling about his/her health as in Becker et al. (2017)). We also control for socio-economic factors that also drive populist attitudes (e.g., the economic insecurity of individuals through the individuals' income source , whether individuals experienced income difficulties and whether individuals are working as low-skill workers in the manufacturing) according to Guiso et al. (2020). Last, we control for a wide range of country characteristics that capture the overall societal dynamics beyond societal aging , such as GDP per capita in PPP, fertility rate, mortality rate and life expectancy. Last, we use country and ESS round fixed effects that account for much of the unobservable heterogeneity.

Empirically, we investigate the non-linear relationship between societal aging and populist attitudes and voting behavior in Europe. While the economic consequences of societal aging have been widely studied, its social and political implications remain largely underexplored, particularly from an empirical standpoint. Our analysis is motivated by recent findings surrounding the Brexit referendum, which revealed that older individuals were more likely to support populist causes. For instance, Becker et al. (2017) demonstrate that Leave vote shares were systematically higher in UK areas with older populations, lower educational attainment, higher unemployment, and weaker public service provision. Similarly, Ashcroft (2016) reports that the typical Leave voter was older, white, middle-class, and based in southern England. However, existing studies largely focus on individual-level age effects, rather than the broader demographic structure of aging societies.

In contrast to prior work that models the impact of aging linearly, we adopt a non-linear specification that includes both the age dependency ratio and its square. This allows us to capture complex dynamics that may emerge at different stages of demographic aging, such as diminishing marginal effects or threshold phenomena. Our central hypothesis is that the relationship between societal aging and populist sentiment is non-monotonic: moderate levels of aging may dampen populism, while low or high levels may amplify it. To this end, we include both the age dependency ration and its square as explanatory variables. This allows us to capture potential threshold or diminishing/magnifying effects of societal aging on political attitudes.

Crucially, most of this literature focuses on the individual-level effects of aging, neglecting the potential aggregate societal consequences of demographic change. We aim to bridge this gap by exploring how the demographic composition of society, specifically the overall age structure affects political attitudes and behavior. The novelty of our approach lies in shifting the analytical focus from individual age to societal aging, conceptualized through age dependency ratio and age dependency ratio squared, to uncover whether societies themselves exhibit collective behavioral shifts as they age.

Our empirical findings indicate we present our benchmark results, which reveal a non-linear association between societal aging and populist outcomes. Specifically, we find that in countries with moderate levels of societal aging, individuals are more likely to participate in elections and exhibit lower levels of populist sentiment. However, both low and high levels of societal aging are associated with increased support for populist parties, lower trust in institutions, and more negative views toward immigrants.

Quantitatively, our estimates indicate that the marginal effect of societal aging on voting behavior and political attitudes varies significantly depending on the level of aging. For example, at low age dependency ratio values, aging is associated with declining participation in elections and rising populist support; at high societal aging values measured by the age dependency ratio, electoral participation and trust decrease, but populist party support again intensifies due to different ideological channels.

In order to assure that our results remain robust, we run a set of robustness exercises. At first, we examine whether these effects are ideologically symmetric or whether societal aging disproportionately benefits right-wing populist parties. Secondly, we include alternative

societal aging definitions, exclusion of countries with no reported populist voting in the ESS (e.g., Luxembourg, Portugal), across different age cohorts, native population, political ideology, EU sample, and Nuts 1 regional-level regressions. We also explore the media consumption.

In our identification strategy, we address concerns regarding potential endogeneity in societal aging. To this end, we implement an instrumental variable strategy using the predicted age dependency ratio as exogenous predictors of current aging. These instrument is strongly correlated with demographic aging but plausibly exogenous to contemporary political attitudes.

Additionally, we discuss the mechanisms underpinning our findings. We propose that in aging societies, the growing demographic and political influence of the elderly shifts political discourse toward themes such as national identity, cultural preservation, and material security. Populist parties exploit these concerns, promoting fear-based narratives and nostalgic appeals, which resonate particularly well with older voters but also shape broader societal attitudes. Low institutional trust and perceived government ineffectiveness in addressing aging-related challenges further reinforce populist sentiments, often aligning with conspiracy theories and anti-establishment views.

Related Literature

Factors that Societal aging Affects

Societal aging is one of the most significant demographic shifts of the 21st century. This process, driven by declining fertility and increasing life expectancy, has major implications for economies, labor markets, public finance, and political structures. According to the United Nations, the number of people aged 65 and older is expected to more than double by 2050, reaching over 1.5 billion globally. This shift presents challenges and opportunities across multiple domains of society, necessitating a multidisciplinary analytical lens that integrates economic, political, and demographic frameworks.

Traditional macroeconomic models argue that an aging population results in slower economic growth due to a decline in labor supply and productivity (Bloom et al., 2008; Maestas et al., 2016). However, more nuanced research, such as Irmen and Litina (2020), finds a non-linear or

hump-shaped relationship between aging and innovation. In moderate aging phases, innovation may rise due to labor-saving technologies and the experience of older workers. But when aging becomes excessive, societies exhibit lower inventive activity due to increased conservatism, reduced risk appetite, and a decline in cognitive adaptability. Ang and Madsen (2015) support this view by showing that aging is positively associated with innovation only in countries with high tertiary education rates. Similarly, Acemoglu and Restrepo (2017) argue that aging societies invest more in automation and robotics, partially offsetting the adverse effects on labor input. Nonetheless, the long-term effect of aging on productivity remains contingent on policy responses and institutional frameworks.

Aging also affects capital markets. As the population ages, saving behavior tends to increase in the pre-retirement phase and decrease post-retirement. The life-cycle hypothesis (Modigliani and Brumberg, 1954) predicts this pattern, but empirical findings vary across contexts. In advanced economies with generous pension systems, the dissaving phase may be less pronounced. Additionally, aging societies may face lower investment returns and asset bubbles due to shifts in asset demand (Poterba, 2004).

Health care costs rise substantially with age, especially due to increased morbidity and chronic illness in older adults. Thus, healthcare systems must adapt to aging by investing in preventive care and long-term care infrastructure (Bhattacharya, 2023). Sevilla (2023) emphasizes the need for medical innovation to improve elderly care and reduce systemic costs. Bell and Lemmon (2023) address the under-provision of long-term care, stressing the need for better public-private collaboration and caregiver support.

Aging leads to a shrinking working-age population, exerting downward pressure on labor supply. However, the magnitude of this effect depends on labor market institutions and retirement norms. Countries that raise retirement ages and implement flexible work arrangements can partly mitigate these effects (OECD, 2019). Older workers often possess valuable skills and experience, but they may also face discrimination and skill obsolescence.

Aging also influences human capital formation. The political economy literature suggests that older electorates may favor public spending on pensions over education (Galasso and Profeta, 2004). Consequently, aging can shift fiscal priorities away from productivity-enhancing investments. The importance of lifelong learning to maintain employability among older adults and support labor market adaptability is well explored by Sousa-Poza & Sunde, (2023).

One of the most visible challenges of aging is the fiscal pressure on pay-as-you-go pension systems. As the age dependency ratio (AGE DEPENDENCY RATIO) increases, fewer workers support more retirees, threatening the solvency of pension schemes (Blake & Mayhew, 2006).

Intergenerational equity is a growing concern in aging societies. Younger cohorts may face higher tax burdens to finance age-related spending while receiving fewer benefits in the future. This dynamic creates potential for intergenerational conflict and political polarization (Gonzalez-Eiras and Niepelt, 2012). Ensuring a fair distribution of resources across generations requires long-term fiscal planning and institutional mechanisms that consider demographic change.

Societal aging has substantial political implications. Older voters typically exhibit higher turnout rates and more conservative preferences (Tilley, 2003). As the median voter ages, political platforms may shift toward the preferences of retirees, emphasizing stability, social protection, and traditional values. Galasso and Profeta (2004) show that older electorates influence policy choices, including reduced education spending and reluctance to undertake structural reforms.

Aging societies face growing demand for migrant labor, yet public attitudes toward immigration are often negative, especially among older individuals. Sides and Citrin (2007) and Dustmann et al. (2017) document how cultural and economic concerns drive anti-immigrant sentiment in aging populations.

Aging affects societal openness to change. Irmen and Litina (2020) identify a decline in cultural receptiveness to innovation in highly aged societies, linked to shifts in values toward security, tradition, and conformity. This change can stifle policy innovation and delay responses to economic and technological disruption.

Factors that Affect Populism, Political Trust and Attitudes Towards Migration

Similarly, the rise in populism poses a major threat for inclusive societies especially in the context of the European Union for several reasons. First, it marginalizes vulnerable groups, immigrants being the most prominent example. Second, in the context of the EU, most populist parties further develop an anti-EU rhetoric, thus posing a threat to the European ideals and identity as well as to free movement of people across countries. Whereas there are various determinants for the rise in populism, macroeconomic shocks seem to be among the crucial ones,

especially in the European continent. As to the notion of shocks, one can consider abrupt or unexpected shocks, such as COVID-19 or the Great Recession, or shocks that evolve slowly over time and that are unavoidable unless action is taken, i.e., societal aging which is a major demographic shock for most European and most OECD countries and is expected to have long-lasting economic and social implications. In a recent report of the European Central Bank it is agreed that: "societal aging is expected to have a dampening impact on potential growth. Euro area potential growth has already been slowed down by the lower labor contribution. The labor contribution to potential growth is expected to decline close to zero in the euro area countries. The expected decline in the working-age population will not be significantly counterbalanced by migration and a further rise in the labor force participation rate. Societal aging is expected to keep potential output growth in the euro area as a whole and in most European countries lower than that seen before the global financial crisis in 2007" (Bodnar & Nerlich, 2022). Similarly, the Office for Budget Responsibility in the UK points out that: "aging population will cause a widening of budget deficits over time, eventually putting public sector debt on an unsustainable upward trajectory" (UK Parliament, 2015).

In recent years, we have observed a rise in the votes of populist parties which successfully entered the European parliament and created a new equilibrium for the society and the EU as a whole. Manifestations of the upsurge in populism include the British vote in the June 2016 referendum in favor of a "Brexit" from the European Union; the December 2016 vote in the Italian referendum to reject constitutional reform and, with it, to effectively oust a solidly pro-EU government; the 2015 election of a populist authoritarian government in Poland that interferes with the judicial system and the educational curriculum in public schools; the consolidation of power by the government of Viktor Orban in Hungary, a government that has weakened the courts and the press while attacking immigrants, Jews, homosexuals, and European bureaucrats; the unprecedented popularity in France of Marine Le Pen's anti-immigrant National Front party in the run-up to the country's presidential election of 2017 (Gusterson, 2017) and also the high percentage of Marine Le Pen's party in the presidential election of April 2022.

Figure 1
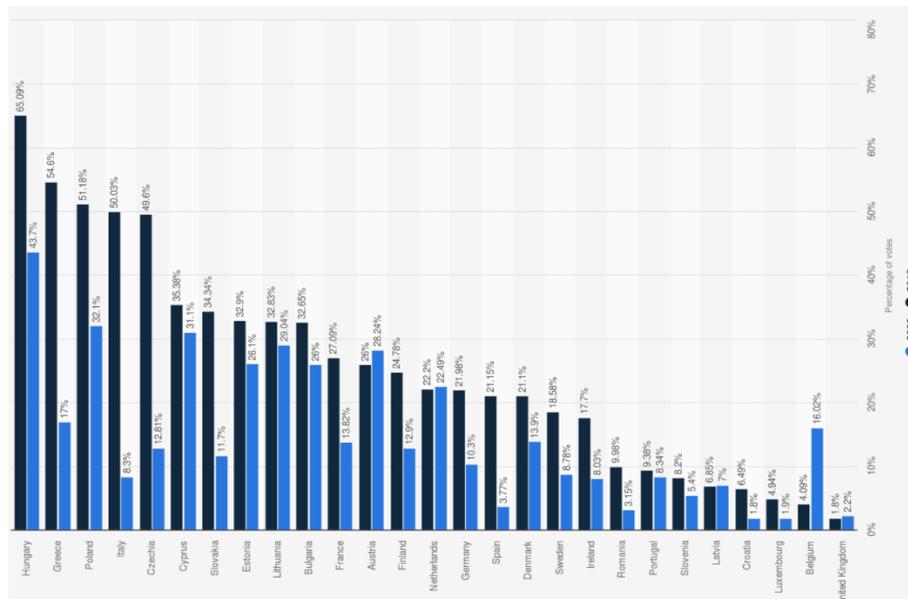
Source: Euronews

The determinants of populism have been widely studied in the related literature. As suggested in Algan et al. (2017) many Europeans appear dissatisfied with local and EU politicians and institutions. Likewise, Dustmann et al. (2017) report that after the crisis mistrust of European institutions, largely explained by the poorer economic conditions of the Euro-area countries, is correlated with voting for populist parties. Acemoglu et al. (2013), Rodrik (2018) and Di Tella and Rotemberg (2018), as well as Guiso et al. (2020) provide a discussion on the recent rise of populist parties in the light of economic theory. Guiso et al. (2020) and Guiso et al. (2021) document a link between individual-level economic insecurity and populist attitudes. They hint at economic insecurity and the exposure to a more globalized environment in their workplace as the main determinants behind it. Likewise, Guiso et al. (2019) find a greater success of populist parties in response to the financial crises and globalization shocks in Eurozone (EZ) countries. This is consistent with voters' frustration for the greater inability of the EZ governments to react to difficult-to-manage globalization shocks and financial crises. It is also argued that a slow, staged process of political unification can expose the European Union to a risk of political backlash if hard to manage shocks hit the economies during the integration process. In a recent comprehensive overview, Guriev and Papaioannou (2020) analyzed the political economy of populism. In addition, Boeri et al. (2023) argue that improving individuals knowledge about the functioning of pay-as-you-go pension systems and demographic trends

can change natives' attitudes towards migrants. They also find that participants who do not support populist and anti-immigrant parties display more positive attitudes towards migrants when knowledge of pension systems and demographic trends is increasing. A strand of the existing literature primarily focuses on the role of individual aging and other demographic factors on populist vote. Becker et al. (2017) analyze the Brexit vote shares across UK voting areas, using a wide range of explanatory variables. They show that the Leave vote shares are systematically correlated with older age, lower educational attainment, unemployment, or employment in certain industries such as manufacturing, as well as with a lack of quality of public service provision. These results fit in with other evidence on the Brexit vote. An early attempt to explain the referendum outcome was made by Ashcroft and Bevir (2016) whose polling data indicated that the typical Leave voter is white, middle class and lives in the South of England. Sampson (2017) reviews the literature on the likely economic consequences of Brexit on the British economy and other countries. Ferree et al. (2014) provide an extensive review of academic works which link voting patterns to demographic, economic and political features. Voters' behavior has also been shown to be strongly associated with individual skepticism towards institutions (e.g. Euroscepticism) or intolerance against foreigners (Whitaker and Lynch (2011); Clarke and Whittaker (2016) and Arzheimer (2009)). Additional studies claim that ethnic minorities may engage in "ethnic" or "policy" voting depending on the issue they are called to vote upon (Bratton and Kimenyi (2008) and Tolbert and Hero (1996)). Polarization has also been related to immigration (Barone et al., 2014) as well as trade integration (Dippel et al. (2015) and Burgoon (2013)).

Focusing on the anti-immigrant attitudes, older societies present negative attitudes which are likely to be more prevalent in everyday life, in the media, and in the political arena. Moreover, individuals living in older societies are more frequently reminded of the negative consequences of immigration. Thus, their attitudes adjust and become more anti-immigrant (Tversky and Kahneman, 1973). Additionally, Ivlevs (2012) studies the formation of attitudes towards immigration in Latvia over the years 2004-2005 and concludes that a declining fertility rate in municipalities is conducive to more pro-immigrant attitudes. Calahorrano (2013) focuses on individual attitudes and cohort aging effects. Finally, Schotte and Winkler (2018) investigate

why the elderly, i.e., older cohorts, tend to be more averse to immigration than their younger peers. Using the first six rounds of the ESS from 2002 to 2013, they find that the correlation between individual age and pro-immigration attitudes is either negative or zero in most of the countries in the sample. Nevertheless, the study is mute on the role of societal societal aging for the formation of individual attitudes towards immigration. As a result, successive cohorts are socialized to different social and political attitudes, values, and ideologies as cultural and historical circumstances change, forming the basis for cohort differences. De Cesari et al. (2020) show that populist parties often mobilize through politics of historical memory, offering a nostalgic and sometimes reinvented vision of the past. Analytically, through their discourse " ideological constructs of heritage and memory, rendered immutable and natural, are mobilized to shape new racialized understandings of "the people". It is found that there is a link between the re-elaborations of the past in countries that have been through fascist experiences, and the electoral fate of right-wing populist parties in eight West European countries: Austria, France, Germany, Italy, Netherlands, Sweden, Switzerland and United Kingdom (Caramani and Manucci, 2019). Christner et al. (2021) examine the relation between populism and conspiracy theories by systematically testing the relationships among the multiple dimensions of populist attitudes and facets of conspiracy beliefs. Furthermore, low trust in political institutions is particularly related to the populist attitudes. However, it appears that low political trust is similarly related to all facets of conspiracy beliefs, not just those involving direct governmental participation. Individuals who distrust political institutions also tend to believe in the existence and cover-up of extraterrestrial life and the endangerment of their personal health by mind-controlling technologies or deliberately spread diseases. To sum up, these people are more prone to vote for populist parties.

Anecdotal Evidence:

 Last, anecdotal evidence coming from the media support the hypothesis that older people are more prone to vote for populist parties and they do not trust the political institutions is abundant. This had already become evident by the British vote in the June 2016 referendum in favor of a "Brexit" from the European Union. More specifically, taking into account the polls, just over 70% of 18 to 24-year-old voted in the referendum in favor of Remain in the EU and just

under 30% backing Leave. In contrast, only 40% of those aged 65 and over supported Remain, while 60% placed their cross against Leave (Helm, 2016). A total of 82% of 18 to 24-year-old with a voting preference say they would vote Remain in a second referendum, an average of polls conducted in the past three months suggests, while only 18% of this age group say they would vote Leave. In contrast, two-thirds of those aged 65 and over would back Leave, while only one-third would favor the Remain (Curtice, 2018).

<u>Our Contribution</u>

Overall, the paper contributes to uncovering an aggregate demographic factor in the rise of populism, i.e., that of societal aging . The literature has so far extensively discussed how people behave as they grow older themselves. What needs to be further understood is also how societies behave as they grow older. Many old people together constitute an old society. This fact not only implies that each of those people is likely to manifest populist attitudes, but also gives rise to aggregate dynamics reflected in e.g., the voting behavior of the median voter; the tactics of the parties that appeal to collective memory and past shocks offering a nostalgic and sometimes reinvented vision of the past; the rise of scaremongering in public discourse. These that is particularly appealing in older audiences.

Data

To investigate the impact societal aging on populist attitudes, we utilize data from ten consecutive rounds of the European Social Survey (ESS) spanning 2002–2021. The ESS is a repeated cross-sectional survey that measures the attitudes, beliefs, and behaviors of individuals across 34 European countries. Our sample includes individuals from Austria, Belgium, Bulgaria, Croatia, Cyprus, the Czech Republic, Denmark, Estonia, Germany, Finland, France, Greece, Hungary, Iceland, Ireland, Israel, Italy, Kosovo, Lithuania, Luxembourg, the Netherlands, Norway, Poland, Portugal, Russia, Sweden, Switzerland, Slovenia, Slovakia, Spain, Turkey, the United Kingdom, and Ukraine. The ESS provides a rich dataset that captures populist attitudes and individual characteristics, including country and year of birth, gender, age, race, income, education, political orientation, employment, marital status, etc.

For our analysis, we adopt three proxies for populist attitudes, following Guiso et al. (2020, 2021): (i) voting behavior, (ii) trust in institutions, and (iii) attitudes toward immigrants. In our benchmark specification, we use voting behavior, constructing a binary variable indicating whether an individual voted for a populist party in the most recent national election. We further examine the effects of aging on political trust and immigrant-related attitudes. For trust, we analyze variables capturing trust in political parties, the national parliament, politicians, the European Parliament, trust in police and trust the legal system measured on a 0–10 scale. Immigrant-related attitudes include beliefs about whether immigrants worsen or improve the host country, enrich or undermine its culture, benefit or harm its economy, whether they contribute more to or take more from the economy, whether they increase criminality in host countries and whether immigrants take jobs away. Moreover, we are concerning attitudes on whether individuals are in favor or against to allow immigrants from European, non-European and with same or different race/ethnicity to come and live in the host country. These trust and anti-immigrant attitudes serve as additional populism proxies, as loss of confidence in institutions and hostility toward immigrants often drive voters toward populist parties (Guiso et al., 2020, 2021).

We also control for a wide range of individual-level characteristics from the ESS, following Becker et al. (2017). These include education, gender, marital status, race, life satisfaction, and self-reported health status, as these factors influence voting behavior. For instance, higher education levels and greater life and health satisfaction are associated with a lower likelihood of voting for populist parties. Race also plays a role, as typical voters for far-right populist parties are often white and middle-class (Ashcroft and Bevir, 2016). Marital status and having children may also affect voting behavior, while older individuals tend to exhibit stronger anti-immigrant attitudes and lower political trust.

Additionally, we account for economic factors that influence populist voting, including economic insecurity. Measures include the main source of household income, the ease or difficulty of living on current income, and exposure to globalization, particularly for low-skilled workers in manufacturing (Guiso et al., 2019, 2020). Economic insecurity may arise from macroeconomic shocks or labor market competition due to immigration, both of which tend to reduce political trust and foster hostile attitudes.

To capture aggregate dynamics beyond societal aging , we include country-level controls from the World Development Indicators (WDI), such as GDP per capita (PPP), fertility and mortality rates, life expectancy, unemployment rates, trade openness (imports and exports as a share of GDP), total societal aging , and health expenditure as a percentage of GDP (Becker et al., 2017). These variables reflect development stages, demographic trends, and socioeconomic factors that shape trust and attitudes toward immigrants. Table 1 provides descriptive statistics for the variables used in the analysis.

In Figure 2.1 and 2.2, we illustrate the evolution of societal aging measured by the age dependency ratio in European countries as well as the share of populist parties' votes in European countries. More specifically, it can be seen that in Europe the age dependency ratio is rising during the years as many European countries have been hit by macroeconomic shocks which are related with lower fertility rates (Kana et al. (2017) and Reynaud and Miccoli (2019)) as individuals remain unemployed and experience severe economic difficulties (Comolli and Vignoli (2021)). However, Luxembourg has currently the lowest age dependency ratio in the EU as it has benefitted from strong net migration flows in recent years.

Figure 2.1: Societal aging
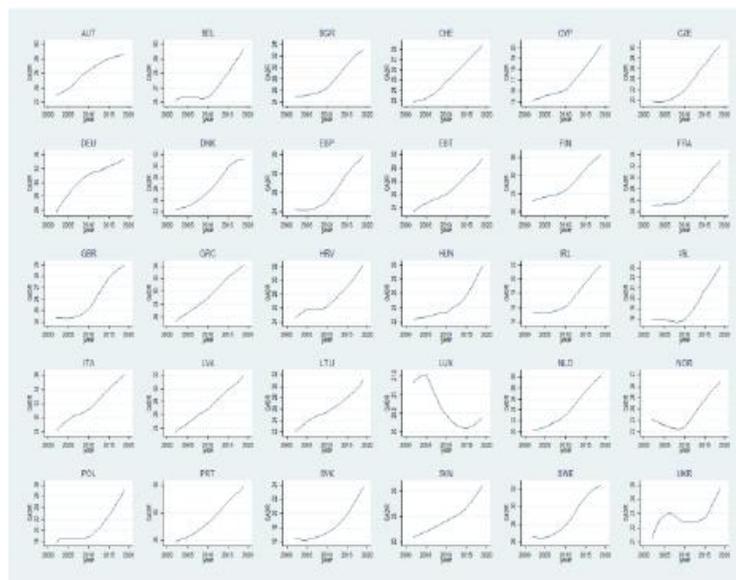
Source: World Development Indicators (WDI)

Figure 2.2 illustrates the vote shares of populist parties for the European countries where

individuals voted at least one populist party. Evidently, in the ESS there are countries e.g., Luxembourg, Portugal where there are not reported individuals who have voted for a populist party and other countries such as Ukraine for which we do not have relevant information from the ESS.

Figure 2.2: Populist Voting

Source: European Social Survey (ESS)

Figure 2.3 illustrates the degree of trust in main political institutions for each European country excluding Ukraine, Turkey, Israel and Russian Federation.

Figure 2.3: Political Trust
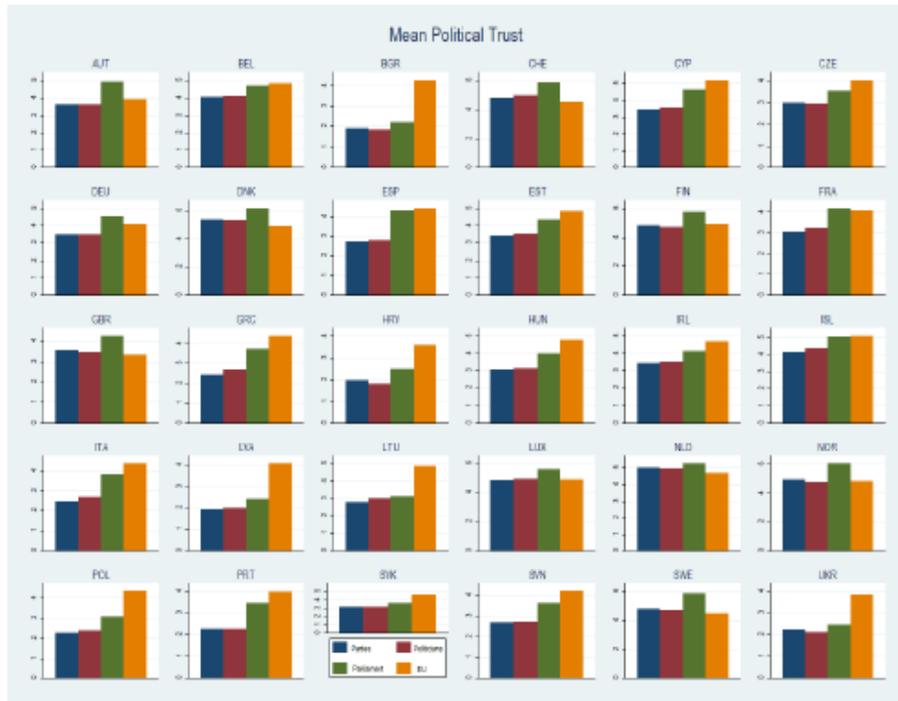
Source: European Social Survey

Figure 2.4 reports few of the attitudes towards immigrants.

Figure 2.4: Immigrant Attitudes
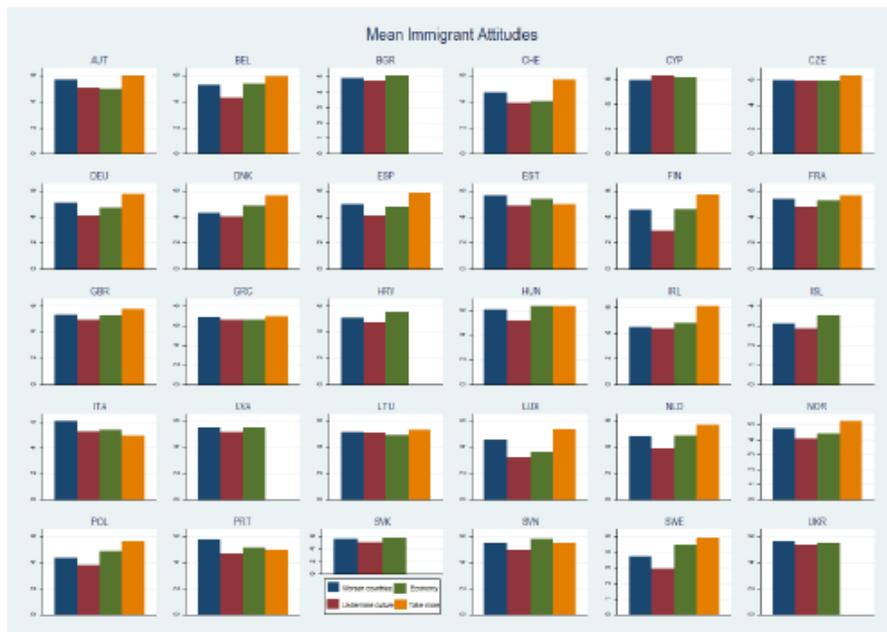
Source: European Social Survey

To identify the populist parties of each country we rely on Manifesto Project and PopuList dataset by Rooduijn et al. (2019). Manifesto project uses primary sources s such as party

manifestos and speeches, and to corroborate the validity of the resulting populist classification, he also asks a pool of country experts to validate or reject it by answering an ad hoc questionnaire. Similarly, Rooduijn et al. (2019) list contains the populist parties in Europe with higher than 2% of the vote in at least one national parliamentary election since 1998. This list identifies 82 populist parties in 28 of the 31 countries examined. To define a party as a populist we rely on a definition which defines a party as populist if it portrays "the people" as virtuous and essentially homogeneous; advocates popular sovereignty, as opposed to elitist rule and defines itself as against the political establishment, which is alleged to act against the interest of the people. More specifically, we rely on Mudde (2004) definition on populist parties: *"parties that endorse the set of ideas that society is ultimately separated into two homogeneous and antagonistic groups, the pure people versus the corrupt elite, and which argues that politics should be an expression of the general will of the people. Populism is about the pure people's moral superiority over the elites and, therefore, people's moral right to govern"*. Similarly, we rely on the definition for far-left parties as the *"parties that reject the underlying socio-economic structure of contemporary capitalism and advocate for alternative economic and power structures. They see economic inequality as the basis of existing political and social arrangements and call for a major redistribution of resources from existing political elites (March 2011)."* Concerning the far-right parties we already know that these *"parties are nativist (which is an ideology that holds that states should be inhabited exclusively by members of the native group and that non-native elements are fundamentally threatening to the homogenous nation-state) and authoritarian (which is the belief in a strictly ordered society, in which infringements of authority are to be punished severely) (Mudde 2007)."*

Empirical Strategy

Initially, we implement an OLS regression model to examine the effect of societal aging on voting intentions; political participation and voting for a populist party as well as on political trust and beliefs towards immigrants. Thus, we estimate the following model:

$$Y_{ict} = \alpha 0 + \alpha 1 \ Societal \ Aging_{ct} + \alpha 2 \ Societal \ Aging_{ct}^{2} + \alpha 3 \ X_{ict} + \alpha 4 \ Z_{ct} + + \beta_c + \gamma_t + \epsilon_{ict}$$

where y_{ict} denotes the political beliefs, attitudes and vote for a populist party of individual i, in

country c, participating in ESS-round t. Societal aging $_{ct}$ is the age dependency ratio in country c, at ESS-round t and societal aging $_{ct}$ ^{2} denotes the linear and quadratic terms of the age dependency ratio . We use the contemporaneous values of the aggregated societal aging in the benchmark analysis. The benchmark analysis contains a vector of confounders, X_{ict} is the vector of individual-level controls described above that can affect the voting for a populist party, political trust and attitudes towards immigrants. Z_{ct} includes a number of time-varying country-level controls that can have an impact on populist attitudes, generally. The β_c and γ_t are the country and ESS-round fixed effects respectively, as they capture for unobserved heterogeneity at the country level and time-varying shocks across countries. Finally, ϵ_{ict} is the country and ESS-round specific error term. The standard errors are robust and clustered at the country level. In the first part of the baseline analysis as far as the voting behavior is concerned, the sample is restricted to European countries where individuals voted for at least one populist party. Concerning political trust and anti-immigrant attitudes, we run the baseline specification for the full sample of European countries, excluding from the analysis Turkey, Israel and Russian Federation as outliers because at first, Turkey and Israel do not belong to the European territory geographically, following the specification of Guiso et al. (2020) and Guiso et al. (2021), respectively and secondly, Turkey is the only country which take the lowest values of age dependency ratio across all the countries included in the ESS. The societal aging in Turkey is lower as both the fertility and migration rates are increasing. The fertility rates are in increase as in Turkey each woman gives birth to more than one child compared to other European countries, driven by religious and cultural factors. Additionally, young refugees and immigrants from other countries migrate to Turkey, entering the labor market. On the other hand, according to the Rooduijn et al. (2019) list there is no related information on which parties are considered as populist parties and which are not in Russian Federation and Ukraine. (2020). The results also hold when we restrict the analysis to native individuals, dropping both the first and second generation immigrants from the sample; something which is driven by inertia related to their country of origin.

Empirical Results

Benchmark Specification

Our core empirical findings reveal a statistically robust and substantively significant non-linear relationship between societal aging and political outcomes. Specifically, we observe a U-shaped relationship between the age dependency ratio and both electoral participation and populist party support. Analytically, in Table 2, we have computed the turning points of age dependency ratio which are around 32.5 for electoral participation and –14.75 for populist support. This turning point lies outside the data range, implying a monotonic increase across observed values. We find that electoral participation drops when aging is lower but it rises for higher values of aging. Concerning the populist support, it is higher for higher values of societal aging. Table 3 presents the results for trust in different types of institutions; national parliament, political parties, politicians, European parliament, legal system and police. We find that trust initially declines with aging and then rises beyond an age dependency ratio of around 32.7. Table 4 depicts the non-linear effects of societal aging on migration attitudes. Particularly, we find an inverted U-shape which means that societal aging increases hostility to immigration up to an age dependency ratio of about 36.8 and then reduces it.

Robustness

In order to assure that our results remain robust, we run a set of robustness exercises. At first, we examine whether these effects are ideologically symmetric or whether societal aging disproportionately benefits right-wing populist parties. Secondly, we include the voting to right-wing vs left-wing populist parties, alternative aging definitions, inclusion of outliers, different age cohorts, native population dynamics, political ideology, EU sample, pension systems, political satisfaction, socio-economic characteristics of immigrants, a more disaggregated level of analysis in Nuts 1 regions and media consumption.

Alternative Measures of Aging: Total Societal Aging

In this section, we redefine our measure of societal aging by adopting an alternative specification, calculating the societal aging as the share of individuals aged 65 and over in the

total population, rather than relative to the working-age population from 15 to 64 years of age. Thus, we alternatively use as our explanatory variable the total societal aging which refers to the demographic process by which the proportion of older individuals (typically those aged 65 and above) increases relative to the total population. It reflects a shift in the age structure of a society due to increased life expectancy, declining fertility and mortality rates in older individuals. The qualitative findings remain consistent with our benchmark analysis, indicating that our benchmark results remain robust after adopting different measures of societal aging as our explanatory variables. Thus, the results confirm U-shaped patterns, validating the baseline findings (see Table 5, 6 and 7).

European Union (EU) Dynamics

To assess the impact of societal aging on populist attitudes within EU member states, we re-estimate our regressions using a restricted sample of EU countries. This approach controls for institutional and economic heterogeneity between EU and non-EU nations. The findings remain robust and aligned with our baseline estimates (see Table 8, 9 and 10).

Political Ideology and Right vs Left Populist Voting

In this section, we are accounting for the political ideology of individuals as political ideology plays an important role on voting intentions, political trust and attitudes towards immigrants. Thus, we add as a control variable the political ideology of each individuals; whether he/she is right or left politically oriented (see Table 11, 12 and 13). Moreover, we also explore the non-linear effects of societal aging on right-wing vs left-wing populist political parties as we now which party each individual voted and according to the Manifesto Project we also trace which party is considered as a right-wing and left-wing populist party. The results remain robust indicating that more right-leaning individuals are more to support populist leaders, so aging interacts with ideology on shaping political preferences. Concerning the right vs left populist voting, we find that right populist voting initially declines and then increases for higher values of aging. On the other hand, for the left-wing voting, aging increases support up to a point and then reduces it, suggesting that societal aging polarizes political preferences (see Table 14).

Native Population Dynamics

In this section, we have restricted our sample to individuals born in the country with at least one parent; their mother or father also born in the country. This specification tests whether our benchmark findings are influenced by the attitudes of cultural transmission and inertia from the first and second-generation immigrants. The results show that this is not the case for us and they remain robust and quantitatively unchanged (see Table 15, 16 and 17).

Exclusion of Outliers

Here, we conduct a robustness test including now for political trust and migration attitudes the countries which have at least one populist party in government. In this robustness test, we use the baseline analysis only for the trust in political institutions and attitudes towards immigrants for populist countries in our sample. Our results remain robust and both quantitatively and qualitatively strong (see Table 18 and 19).

Age Cohorts Dynamics

In this section, we examine how the societal aging influences support for voting intentions, political trust, and immigrant attitudes across different age groups. Following the age-cohort classification used by Feyrer (2007), we disaggregate our sample into five groups: 18–29, 30–39, 40–49, 50–59, and 60+. Feyrer's study, which analyzes the relationship between demographic structure and productivity, highlights the importance of life-cycle stages in shaping individual behavior and outcomes. By applying a similar cohort framework, we assess whether responses to societal aging vary across the life course helping to disentangle whether younger voters are adapting to an aging society or whether older cohorts are driving these shifts through changing preferences. Our results show that aging reduces voting participation across all age groups, with the strongest and most statistically significant effects observed among the youngest and oldest individuals. This suggests that aging societies experience political disengagement most acutely at the margins of the age distribution. In contrast, support for populist parties increases with the aging in all groups, with particularly pronounced effects among those aged 30–39 and 50–59. These findings indicate that societal aging fosters populist support across the life cycle, though the intensity varies by age (see Tables 20-34).

Overall, these findings demonstrate that the political consequences of societal aging are evident across the entire age distribution but vary by life stage. Aging reduces voting participation, increases support for populist parties, undermines institutional trust, and intensifies anti-immigrant sentiment. These patterns underscore the importance of considering both aggregate demographic shifts and cohort-specific responses when analyzing the political implications of aging societies.

Pension Schemes Dynamics

Additionally, we account for pension schemes dynamics and we replicate our benchmark specification for countries which have adopted a pay-as-you-go pension scheme. Drawing on various OECD sources, we construct a binary indicator equal to 1 if a country's pension system is primarily pay-as-you-go, and 0 otherwise including fully funded, partially funded, book reserve schemes, or hybrids. The rationale for this classification lies in the intergenerational structure of pay-as-you-go pension system, which place a direct fiscal burden on the working-age population. As such, the consequences of demographic aging are likely to be more salient to younger cohorts under pay-as-you-go arrangements. So, we interact the pay-as-you-go dummy with both the societal aging measure and its squared term. The interaction effects are highly significant, suggesting that the non-linear relationship between aging and polarized political behaviour is more pronounced in countries with pay-as-you-go systems (see Table 35, 36 and 37).

Alternative Measures of Political and Immigrant Attitudes

In this section, we are accounting for political satisfaction, views on politicians and political system of the country and qualifications of immigrants. More specifically, we explore the non-linear effects of aging on being satisfied by the government, country's democracy, economic situation, whether individuals believe that politicians take into account citizen's views, etc. and qualifications for immigration such as the religion background of immigrants, whether they are committed to way of life in country, have good educational qualifications, speak country's official language, they are white and they have working-skills needed in the country (see Table 38 and 39).

Disaggregated Analysis in Nuts-1 Regions

Here, we extend our analysis by examining the relationship between societal aging and populist attitudes at the regional level. Ideally, this would involve re-estimating our models using Nuts 2 level data. However, due to limited variation in the age dependency ratio at that level, we focus instead on Nuts 1 regions, where demographic differences are sufficient to identify meaningful effects. Regional analysis offers both advantages and limitations relative to our benchmark specification. On the one hand, it enables better control for unobserved regional heterogeneity, thereby reducing concerns about omitted variable bias and strengthening identification. By capturing within-country variation, this approach helps ensure that national-level dynamics are not driving the results. On the other hand, the variation in age dependency ratio is smaller at the regional than at the national level, which limits statistical power. For this analysis, the key explanatory variable is the regional age dependency ratio , defined as the share of individuals aged 65 and over relative to the regional working-age population. Data are drawn from Eurostat for the years 2002–2021 and aggregated into two-year intervals to align with the ESS survey waves. The set of individual controls and fixed effects remains unchanged. Where available, national-level controls are replaced with regional-level variables, including log per capita GDP (PPP), fertility and mortality rates, and life expectancy. Our results remain robust and broadly consistent with the benchmark analysis (see Table 40).

Media Consumption

Media exposure plays a significant role in shaping political preferences and the rise of populist rhetoric. Following Gerber et al. (2011), frequent television viewing and exposure to advertisements can temporarily influence voting behavior. Traditional media like TV and newspapers have long affected political outcomes by disseminating both news and entertainment (Enikolopov & Petrova, 2015). More recently, Campante et al. (2018) examine the political implications of internet access in Italy, showing that the initially negative effects on political participation, as reported by Falck et al. (2014) and Gavazza et al. (2019), persisted until 2008 before reversing. Building on this literature, we control for media consumption captured by the first principal component of time spent watching TV, reading newspapers, and browsing the internet, and its implications for political behavior. Thus, in our benchmark specification we

are introducing the Principal Component (P.C.A) of the total hours spent on media (Table 41, 42 and 43).

Predictions of Societal Aging

In this section, in order to address potential identification concerns. Reverse causality and omitted variable bias may conflate our estimations even though we control for many sources of unobserved heterogeneity via country and time-varying controls and also country and ESS-round fixed effects. Whereas we are less concerned about reverse causality due to the multilevel nature of the analysis (i.e., we do not anticipate individual outcomes and beliefs to affect the aggregate age dependency ratio, yet we are concerned about omitted variable bias. To address this concern we employ an instrumental variable approach. As an instrument we use a variant of the approach of Zelity et al. (2020). Specifically, we use the predicted age dependency ratio and the predicted age dependency ratio squared. The predicted aging, is based on projected population data derived from the United Nations (UN) encompassing the year between 2001 and 2050 whereas whereas the (actual) age dependency ratio from the WDI. Furthermore, the predicted age dependency ratio is taking higher values than the actual societal aging as the projected aging is taking into account components such as both the fertility and mortality rates and also migration percentages that can affect population over the years. We use the full set of controls and fixed effects that have been employed in the baseline analysis. According to Card (1999) and Card (2001) it is found that the IV estimates can be larger than the OLS estimates by approximately 25% and 50%, something that it is in accordance with our analysis. Reassuringly, the effect of societal aging squared and the linear societal aging remains stable and significant (see Table 44, 45 and 46).

Actual Shares of Populist Parties

In this section, we account for actual voting shares and more analytically for shares of votes on i) populist, ii) far-right populist and iii) far-left populist parties. These data are coming from the Authoritarian Populism Index dataset. However, as our baseline analysis is taking place at the individual's level, we see how the shares of votes for populism at the country level are changing across the years considering for the increasing societal aging. Thus, we compare the actual shares of populist parties voted with the upward trend of aging and we see that as the

societies getting older, the voting shares of extremist parties are increasing (see, Figures 3.1, 3.2, 3.3 and 3.4).

Figure 3.1: The Evolution of Societal Aging
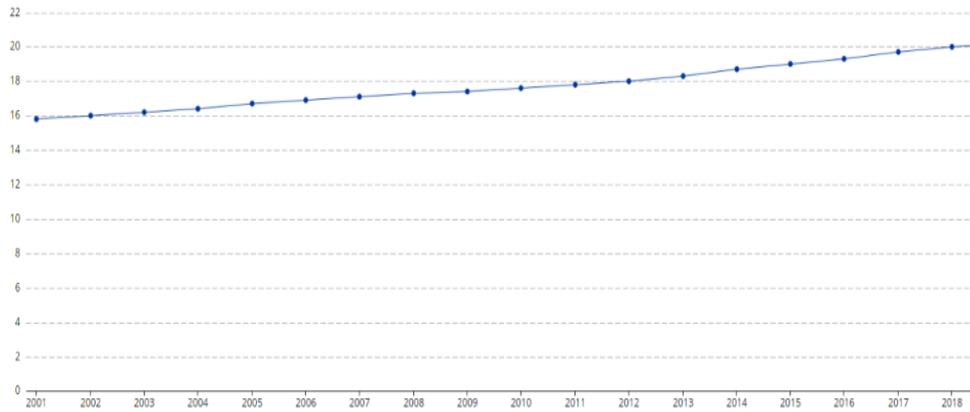
Source: World Development Indicators (WDI)

Figure 3.2: Actual Populist Vote Shares
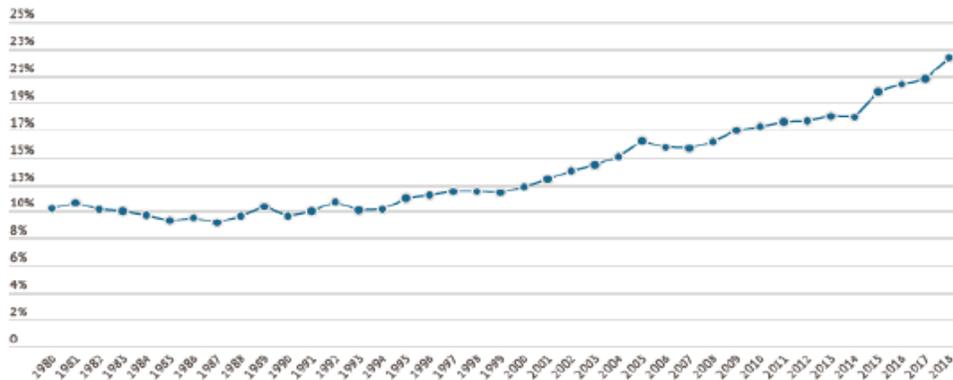
Source: Authoritarian Populism Index Dataset

Figure 3.3: Actual Far-Right Populist Vote Shares
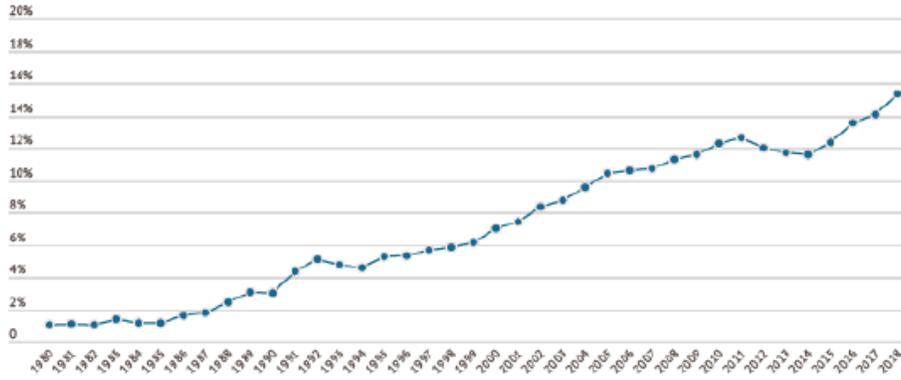
Source: Authoritarian Populism Index Dataset

Figure 3.4: Actual Far-Left Populist Vote Shares
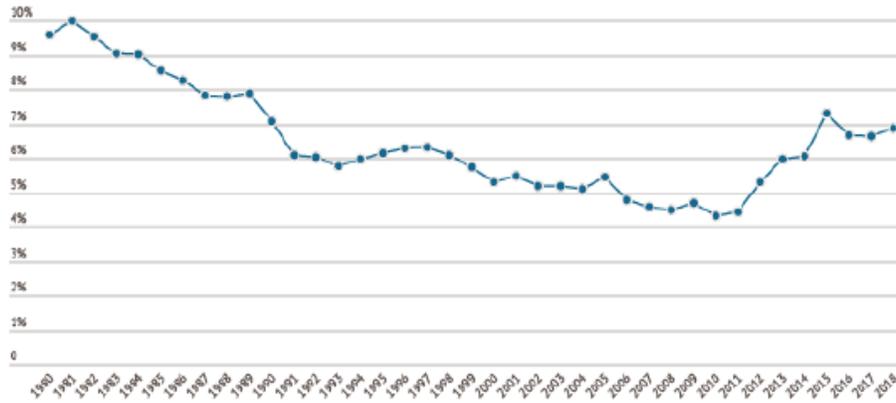
Source: Authoritarian Populism Index Dataset

Mechanism

<u>The Aging Median Voter</u>

The first channel operates through the changing age structure of the electorate, particularly the rise in the age of the median voter in aging societies. As documented in the literature, older individuals tend to exhibit more conservative and risk-averse political preferences, making them more receptive to populist rhetoric. This shift in the median voter's age alters the electoral calculus, incentivizing political parties to tailor their platforms accordingly often emphasizing themes of national identity, cultural nostalgia, and perceived threats to traditional values. While this is an aggregate-level effect, it is rooted in age-specific individual preferences.

Societal Aging as an Externality

The second mechanism considers societal aging as an externality that affects individuals beyond their own age. Living in a society with a high proportion of elderly citizens may influence the political and social attitudes of both young and old. For younger individuals, the economic and fiscal implications of supporting an aging population such as increased taxation and intergenerational transfers may foster resentment or pessimism, which populist narratives can exploit. For older individuals, demographic dominance can reinforce group-based identity politics and demand for status quo preservation. To assess these mechanisms empirically, we conduct subsample analysis, dividing respondents into different age groups as this allows for testing whether societal aging exerts differential effects across age cohorts. The results show that different age groups respond similarly to societal aging in terms of their likelihood to vote for populist parties, their levels of political trust, and their attitudes toward immigration. The estimated coefficients are comparable in magnitude and significance, suggesting that the effect of aging societies on populist outcomes is not driven solely by the older individuals.

Historical Memory and Populist Strategy

Beyond demographic composition, an aging electorate provides fertile ground for populist appeals to collective memory. Older voters are more likely to have lived through formative national experiences, and past events have been shown to exert lasting influence on economic and political behavior (Malmendier, 2021; Fouka & Voth, 2016; Dinas et al., 2021). Populist parties frequently mobilize support by invoking nostalgic narratives, often reconstructing the past to suit contemporary political agendas (De Cesari et al., 2020). Empirical evidence from Western European countries (Caramani & Manucci, 2019) suggests that right-wing populist parties perform particularly well in nations with a legacy of fascist rule, where selective reinterpretation of historical trauma can shape present-day voting behavior. This strategy aligns with the broader finding that aging societies create a political climate conducive to memory-based mobilization and identity-driven populist appeals.

Conclusions

This paper identifies societal aging as a novel and significant determinant of rising populist sentiment across Europe. The empirical analysis reveals that individuals residing in countries with a higher age dependency ratio are less likely to participate in national elections, and when they do, they are more inclined to support populist parties. Moreover, they exhibit lower levels of trust in political institutions and more pronounced anti-immigrant attitudes.

Two mechanisms are proposed to explain these findings. The first is a median voter shift. As societies age, the median voter becomes older and, consistent with existing research, more politically conservative. This shift increases support for right-wing populist parties, which typically appeal to older, risk-averse, and more culturally traditional electorates. The second mechanism is an externality effect arising from the demographic composition of the society. In societies with a high share of elderly individuals, political discourse, economic priorities, and social norms adjust to reflect the preferences of the dominant age group. This affects not only older citizens, but also younger individuals, who may experience frustration over perceived imbalances in intergenerational equity, fiscal burden, and political voice.

These dynamics have important policy implications. First, they underscore that the consequences of societal aging extend beyond economic dimensions, posing political and societal risks through the erosion of institutional trust and the rise of exclusionary attitudes. Second, they highlight the strategic use of historical memory by populist parties to mobilize older voters often through nostalgic appeals and selective recall of past events. In response, mainstream political parties must broaden their engagement beyond the aging median voter and address the distinct needs and concerns of younger generations.

Finally, the findings point to the need for demographic policy interventions. Measures that support higher fertility rates, reduce economic insecurity among young adults, and promote intergenerational balance may not only mitigate the economic challenges of aging societies, but also help curb the political polarization and populist backlash associated with demographic decline.

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Online Appendix

Vote in last national elections. "Vote in national elections" corresponds to the question "Some people don't vote nowadays for one reason or another. Did you vote in the last [country] national election in [month/year]?". It is a dummy variable taking the value 1 if he or she has voted and 0 otherwise. The source of the data is the European Social Survey.

Voting Participation. Individuals of all countries correspond to the question "Which party did you vote for in that election?". The source of the data is the European Social Survey.

Vote for a populist party. It is a dummy variable indicating whether the individuals interviewed in ESS from each European country have voted for a populist party or not. 0 means not voting for populist parties and 1 means voted for it. The source of the data is the European Social Survey.

Vote for right-wing populist parties. It is a dummy variable indicating whether the individuals interviewed in ESS from each European country have voted for a right-wing populist party or not. 1 means voted for right-wing populist parties and 0 otherwise. The source of the data is the European Social Survey.

Vote for left-wing populist parties. It is a dummy variable indicating whether the individuals interviewed in ESS from each European country have voted for a left-wing populist party or not. 1 means voted for left-wing populist parties and 0 otherwise. The source of the data is the European Social Survey.

Trust in parties. "Trust in Political Parties" corresponds to the question "Using this card, please tell me on a score of 0-10 how much you personally trust each of the institutions I read out. 0 means you do not trust an institution at all, and 10 means you have complete trust. Firstly [country]'s political parties?". The source of the data is the European Social Survey.

Trust in politicians. "Trust in Politicians" corresponds to the question "Using this card, please tell me on a score of 0-10 how much you personally trust each of the institutions I read out. 0 means you do not trust an institution at all, and 10 means you have complete

trust. Firstly [country]'s politicians?". The source of the data is the European Social Survey.

Trust in parliament. "Trust in Parliament" corresponds to the question "Using this card, please tell me on a score of 0-10 how much you personally trust each of the institutions I read out. 0 means you do not trust an institution at all, and 10 means you have complete trust. Firstly [country]'s parliament?". The source of the data is the European Social Survey.

Trust in European parliament. "Trust in European Parliament" corresponds to the question "Using this card, please tell me on a score of 0-10 how much you personally trust each of the institutions I read out. 0 means you do not trust an institution at all, and 10 means you have complete trust. Firstly the European Parliament?". The source of the data is the European Social Survey.

Trust in the legal system. It corresponds to the question "How much confidence you have in the legal system?" 1 means no trust and 10 means full trust. The source of the data is the European Social Survey.

Trust in the police. It corresponds to the question "How much confidence you have in the police?" 1 means no trust and 10 means full trust. The source of the data is the European Social Survey.

Immigrants make host country worse. Individuals correspond to the question "Is [country] made a worse or a better place to live by people coming to live here from other countries?". 0 means better place to live, and 10 worse place to live. The source of the data is the European Social Survey.

Immigrants undermine cultural life. Individuals correspond to the question "[Country]'s cultural life is generally undermined or enriched by people coming to live here from other countries?". 0 means that cultural life is enriched by immigrants, and 10 cultural life is undermined. The source of the data is the European Social Survey.

Immigrants are bad for the host economy. Individuals correspond to the question "It is generally bad or good for [country]'s economy that people come to live here from other countries?". 0 means that immigrants are good for the economy, and 10 that immigrants are bad for the economy. The source of the data is the European Social Survey.

Immigrants increase crimes. Individuals correspond to the question "Immigrants increase [country]'s crimes?". 0 means that immigrants decrease crimes, and 10 that immigrants increase crimes. The source of the data is the European Social Survey.

Immigrants take out more. Individuals correspond to the question "Immigrants take out more than they put in [country]'s taxes?". The source of the data is the European Social Survey.

Few immigrants from outside Europe. Respondents correspond to the question "How about people from the poorer countries outside Europe?". 1 means allow many to come and live, and 4 means allow none.

Few immigrants from different race or ethnicity. Individuals correspond to the question "How about people of a different race or ethnic group from most [country] people?". 1 means allow many to come and live, and 4 means allow none.

Many immigrants from same race or ethnicity. Individuals correspond to the question "Using this card, to what extent do you think [country] should allow people of the same race or ethnic group as most [country] people to come and live here?". 1 means allow none to come and live, and 4 means allow many.

Many immigrants from inside Europe. Respondents correspond to the question "How about people from the poorer countries inside Europe?". 1 means allow many to come and live, and 4 means allow none.

Age dependency ratio . Age dependency ratio, old, is the ratio of older dependents i.e., people older than 64 to the working-age population those ages 15-64. Data are shown as the proportion of dependents per 100 working-age population. The source of the data is the World Development Indicators.

Total population age ratio. Population ages 65 and above as a percentage of the total population. Population is based on the de facto definition of population, which counts all residents regardless of legal status or citizenship. The source of the data is the World Development Indicators.

Age. The age of the respondent. The source of the data is the European Social Survey.

Gender. The gender of the respondent. It is a dummy variable taking the value 0 for women and 1 for men. The source of the data is the European Social Survey.

Education level. Individuals correspond to the question "What is the highest level of education you have achieved?". 0 means less than lower secondary education and 5 means that tertiary education is completed. The source of the data is the European Social Survey.

Income sources. It is associated with the question "What is the main source of income in your household?". 1 mean that household income is derived from wages and salaries and 8 indicates

other sources. The source of the data is the European Social Survey.

Race. Individuals correspond to the question "Do you belong to a minority ethnic group in [country]?". It is a dummy variable taking the value 1 whether individuals is belong to a minority

group and 2 otherwise. The source of the data is the European Social Survey.

Religiosity. It corresponds to the question "Using this card, generally speaking, would you say how religious are you? Please tell me on a score of 0 to 10, where 0 means very much religious and 10 means no religious." The source of the data is the European Social Survey.

Income scale. It is associated with the question "Which of the descriptions on this card comes closest to how you feel about your household's income nowadays?". 0 means "Living comfortably

on present income" and 1 means "Very difficult on present income". The source of the data is the European Social Survey.

Globalization exposure. Individuals respond to the question "What is/was the name or title of your main job? In your main job, what kind of work do/did you do most of the time? What training or qualifications are/were needed for the job?". It is a dummy variable taking the value 1 whether the individual works as a low ski blue collar worker in manufacturing and 0 if not. The source of the data is the European Social Survey.

Marital status. Individuals correspond to the question "Could I ask about your current legal marital status? Which of the descriptions on this card applies to you?". 1 means never married, and 6 means married. The source of the data is the European Social Survey.

Political orientation. Individuals correspond to the question "In politics, people sometimes talk of "left" and "right". Where would you place yourself on this scale, where 0 means the left and 10 means the right?". The source of the data is the European Social Survey.

TV watching total time. Individuals correspond to the question "On an average weekday, how much time, in total, do you spend watching television?". 0 means no time at all, and 7 more than three hours. The source of the data is the European Social Survey.

Newspapers reading total time. Individuals correspond to the question "On an average weekday, how much time, in total, do you spend reading newspapers?". 0 means no time at all, and 7 more than three hours. The source of the data is the European Social Survey.

Internet navigation total time. Individuals correspond to the question "How much time do you spend using the internet on a computer, tablet, smartphone or other device, whether for work or personal use?". 0 means no time at all, and 7 means more than three hours. The source of the data is the European Social Survey.

GDP per capita in PPP. GDP per capita based on purchasing power parity (PPP). PPP GDP is gross domestic product converted to international dollars using purchasing power parity rates. An international dollar has the same purchasing power over GDP as the U.S. dollar has in the United States. GDP at purchaser's prices is the sum of gross value added by all resident producers in the country plus any product taxes and minus any subsidies not included in the value of the products. It is calculated without making deductions for depreciation of fabricated assets or for depletion and degradation of natural resources. Data are in constant 2017 international dollars. The source of the data is the World Development Indicators.

Mortality rate. Infant mortality rate is the number of infants dying before reaching one year of age, per 1,000 live births in a given year. The source of the data is the World Development Indicators.

Life expectancy. Life expectancy at birth indicates the number of years a newborn infant would live if prevailing patterns of mortality at the time of its birth were to stay the same throughout its life. The source of the data is the World Development Indicators.

Fertility rate. Total fertility rate represents the number of children that would be born to a woman if she were to live to the end of her childbearing years and bear children in

accordance with age-specific fertility rates of the specified year. The source of the data is the World Development Indicators.[41]

1

APPENDIX AND TABLES

Table 1: Summary Statistics

	min	max
Voting Intentions		
Voting participation	0	1
Populist party support	0	1
Right-wing populist party support	0	1
Left-wing populist party support	0	1
Trust		
Trust in political parties	0	10
Trust in politicians	0	10
Trust in national parliament	0	10
Trust in European parliament	0	10
Trust in legal system	0	10
Trust in police	0	10
Immigrant Attitudes		
Immigrants make country worse	0	10
Immigrants undermine country's culture	0	10
Immigrants are bad for the country's economy	0	10
Allow few immigrants outside Europe	1	4
Allow few immigrants from different race or ethnicity	1	4
Allow many immigrants from same race or ethnicity	1	4
Immigrants take out more than they put in	0	10
Immigrants take away jobs	0	10
Immigrants increase crimes	0	10
Allow many immigrants inside Europe	1	4
Individual characteristics		
Gender (Women = 0, Men = 1)	0	1
Age of respondent	14	105
Education status	1	5
Income sources	1	7
Income level	1	4
Globalization exposure	0	1
Race	1	2
Marital status	1	6
Religious person	0	10
Political ideology	0	10
Hours watching TV programs	0	7
Hours reading newspapers	0	7
Hours navigating on the internet	0	7
Country characteristics		
Age dependency ratio (Aging)	10.25	35.82
Total societal aging	6.62	22.88
GDP per capita in PPP	10,759.28	10,3676.10
Life expectancy	67.15	83.75
Fertility rate	1.17	3.11
Mortality rate	1.6	23.1
Predicted Aging	12.35	38.92
Nuts 1 characteristics		
Regional old-age dependency ratio	15.87	42.78
Regional GDP per capita in PPP	1,800	100,000
Regional life expectancy	73.20	85.65
Regional fertility rate	0.96	2.04
Regional mortality rate	0	10.75

Table 2: Non-Linear Effects of Societal Aging on Voting

	Voting participation	Vote populist party
	(1)	(2)
Aging_SQ	.0005***	.0002***
	[.0001]	[.0000]
Aging	-.0325***	.0059**
	[.0042]	[.0022]
Age_SQ	-.0002***	-.0001
	[.0000]	[.0001]
Age	.0219**	.0014
	[.0084]	[.0009]
R-squared	.11	.18
Sample	304177	216058
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 3: Non-Linear Effects of Societal Aging on Trust

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	.0042***	.0030***	.0040***	.0017***	.0009*	-.0028***
	[.0002]	[.0004]	[.0004]	[.0005]	[.0004]	[.0005]
Aging	-.2739***	-.2105***	-.2829***	-.1644***	-.0992***	.1158***
	[.0066]	[.0185]	[.0211]	[.0267]	[.0219]	[.0304]
Age_SQ	.0006**	.0006**	.0007**	.0009**	.0005**	.0007**
	[.0002]	[.0002]	[.0002]	[.0003]	[.0002]	[.0003]
Age	-.0716**	-.0596**	-.0792**	-.1053**	-.0642**	-.0831**
	[.0299]	[.0257]	[.0303]	[.0374]	[.0241]	[.0323]
R-squared	.21	.20	.21	.08	.22	.11
Sample	299560	335028	332585	308942	333065	309519
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes

Table 4: Non-Linear Effects of Societal Aging on Immigrant Attitudes

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take away jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from countries inside Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Aging_SQ	-.0020***	-.0018***	-.0050***	-.0027*	-.0048***	-.0133***	-.0029***	-.0024***	.0032***	-.0044***
	[.0004]	[.0004]	[.0005]	[.0014]	[.0009]	[.0010]	[.0001]	[.0001]	[.0001]	[.0005]
Aging	.2206***	.2189***	.3642***	.1507*	.2700***	.7472***	.2063***	.1842***	-.1964***	.2332***
	[.0157]	[.0191]	[.0245]	[.0768]	[.0551]	[.0583]	[.0041]	[.0016]	[.0055]	[.0274]
Age_SQ	-.0002	-.0001	-.0003	-.0002	-.0001	-.0001	-.0001	-.0001	.0001	-.0001
	[.0002]	[.0002]	[.0002]	[.0002]	[.0001]	[.0002]	[.0001]	[.0001]	[.0001]	[.0001]
Age	.0315	.0265	.0381	.0212	.0268	.0110	.0178	.0158	-.0180	.0164
	[.0251]	[.0231]	[.0250]	[.0268]	[.0173]	[.0205]	[.0106]	[.0101]	[.0108]	[.0103]
R-squared	.15	.17	.13	.08	.09	.16	.17	.17	.13	.16
Sample	326270	327195	326731	65506	66573	66799	329504	330264	330634	65442
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cluster SE	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort

Table 5: Non-Linear Effects of Alternative Societal Aging on Voting

	Voting participation	Vote populist party
	(1)	(2)
Aging_SQ		.0015*** .0010*** [.0002] [.0002]
Aging	-.0667*** [.0079]	-.0070 [.0057]
Age_SQ	-.0002** .0000*** [.0001] [.0000]	- [.0001]
Age	.0219** [.0084]	.0020* [.0009]
R-squared	.11	.18
Sample	304177	217884
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 6: Non-Linear Effects of Alternative Societal Aging on Trust

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	.0140***	.0100***	.0126***	.0040**	.0021	.0033**
	[.0007]	[.0010]	[.0012]	[.0016]	[.0012]	[.0015]
Aging	-.5449***	-.4132***	-.5388***	-.2510***	-.1555***	-.1188**
	[.0148]	[.0309]	[.0390]	[.0640]	[.0416]	[.0498]
Age_SQ	.0006**	.0006**	.0007**	.0009**	.0005**	.0004***
	[.0002]	[.0002]	[.0002]	[.0003]	[.0002]	[.0001]
Age	-.0716**	-.0596**	-.0792**	-.1052**	-.0642**	-.0342***
	[.0298]	[.0257]	[.0302]	[.0374]	[.0240]	[.0093]
R-squared	.21	.20	.21	.08	.22	.18
Sample	299560	335028	332585	308942	333065	337108
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes

Table 7: Non-Linear Effects of Alternative Societal Aging on Immigrant Attitudes

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take away jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from countries inside Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Aging_SQ	-.0050***	-.0041***	-.0146***	-.0033	-.0105***	-.0421***	-.0084***	-.0064***	.0099***	-.0119***
	[.0011]	[.0011]	[.0015]	[.0044]	[.0030]	[.0033]	[.0003]	[.0003]	[.0004]	[.0016]
Aging	.3737***	.3758***	.6842***	.1384	.3721**	1.5565***	.3794***	.3206***	-.3996***	.4119***
	[.0281]	[.0327]	[.0457]	[.1509]	[.1231]	[.1224]	[.0090]	[.0052]	[.0130]	[.0611]
Age_SQ	-.0002	-.0001	-.0003	-.0002	-.0001	-.0001	-.0001	-.0001	.0001	-.0001
	[.0002]	[.0002]	[.0002]	[.0002]	[.0001]	[.0002]	[.0001]	[.0001]	[.0001]	[.0001]
Age	.0314	.0264	.0381	.0211	.0268	.0110	.0177	.0158	-.0180	.0164
	[.0250]	[.0230]	[.0250]	[.0268]	[.0173]	[.0205]	[.0106]	[.0101]	[.0108]	[.0104]
R-squared	.15	.17	.13	.08	.09	.16	.17	.17	.13	.16
Sample	326270	327195	326731	65506	66573	66799	329504	330264	330634	65442
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cluster SE	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort

Table 8: Non-Linear Effects of Societal Aging on Voting in European Union

	Voting participation	Vote populist party
	(1)	(2)
Aging_SQ		.0005***
		.0001** [.0001]
	*[.0001]	[.0000]
Aging	-.0329***	.0041
	[.0042]	[.0024]
Age_SQ	-.0002**	-
	.0000*** [.0001]	
		[.0000]
Age	.0226**	.0028**
	[.0085]	[.0011]
R-squared	.11	.20
Sample	276806	197941
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 9: Non-Linear Effects of Societal Aging on Trust in European Union

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	.0053***	.0037***	.0049***	.0022***	.0012**	.0008
	[.0002]	[.0004]	[.0005]	[.0005]	[.0005]	[.0005]
Aging	-.2898***	-.2045***	-.2794***	-.1710***	-.0857***	-.0480*
	[.0076]	[.0191]	[.0228]	[.0257]	[.0235]	[.0259]
Age_SQ	.0007**	.0006**	.0007**	.0009**	.0006**	.0004***
	[.0002]	[.0002]	[.0002]	[.0003]	[.0002]	[.0001]
Age	-.0720**	-.0595**	-.0806**	-.1066**	-.0671**	-.0337***
	[.0294]	[.0258]	[.0305]	[.0358]	[.0242]	[.0095]
R-squared	.20	.19	.19	.08	.21	.17
Sample	273198	304595	302431	282050	302609	306321
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes

Table 10: Non-Linear Effects of Societal Aging on Immigrant Attitudes in European Union

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take aways jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Aging_SQ	-.0020***	-.0017***	-.0049***	-.0026	-.0061***	-.0140***	-.0030***	-.0025***	.0032***	-.0036***
	[.0004]	[.0004]	[.0005]	[.0016]	[.0009]	[.0011]	[.0001]	[.0001]	[.0001]	[.0004]
Aging	.2175***	.2271***	.3616***	.1261	.3081***	.7651***	.2118***	.1895***	-.1981***	.1797***
	[.0158]	[.0198]	[.0225]	[.0795]	[.0550]	[.0630]	[.0047]	[.0018]	[.0055]	[.0275]
Age_SQ	-.0002	-.0002	-.0003	-.0002	-.0002	-.0001	-.0001	-.0001	.0001	-.0001
	[.0002]	[.0002]	[.0002]	[.0002]	[.0001]	[.0002]	[.0001]	[.0001]	[.0001]	[.0001]
Age	.0346	.0312	.0439	.0219	.0280*	.0170	.0179	.0166	-.0193	.0161
	[.0241]	[.0237]	[.0249]	[.0280]	[.0152]	[.0197]	[.0109]	[.0104]	[.0113]	[.0107]
R-squared	.14	.17	.12	.08	.09	.15	.17	.17	.12	.16
Sample	295911	296637	296359	59049	60017	60281	299170	299908	300263	58922
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cluster SE	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort

Table 11: Non-Linear Effects of Societal Aging on Voting and Political Ideology

	Voting participation st	Vote populi party
	(1)	(2)
Aging_SQ	.0004***	.0002***
	[.0001]	[.0001]
Aging	-.0260***	.0067**
	[.0042]	[.0026]
Age_SQ	-.0002**	-.0000***
	[.0001]	[.0000]
Age	.0204**	.0023***
	[.0081]	[.0007]
Political Ideology	.0512***	.0844***
	[.0042]	[.0026]
R-squared	.11	.19
Sample	272065	204658
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 12: Non-Linear Effects of Societal Aging on Trust and Political Ideology

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	.0036***	.0023***	.0035***	.0015**	.0003	.0001
	[.0002]	[.0004]	[.0004]	[.0005]	[.0004]	[.0006]
Aging	-.2415***	-.1657***	-.2492***	-.1434***	-.0583**	-.0101
	[.0087]	[.0188]	[.0183]	[.0305]	[.0190]	[.0293]
Age_SQ	.0006**	.0005**	.0007**	.0009**	.0005**	.0003***
	[.0002]	[.0002]	[.0002]	[.0003]	[.0002]	[.0001]
Age	-.0703**	-.0566*	-.0743**	-.1016**	-.0577**	-.0320***
	[.0304]	[.0256]	[.0296]	[.0367]	[.0218]	[.0071]
Political Ideology	.3013***	.2907***	.2973***	.1671***	.1917***	.2309***
	[.0095]	[.0094]	[.0070]	[.0156]	[.0103]	[.0154]
R-squared	.21	.20	.20	.08	.22	.18
Sample	266567	297775	296345	278232	296344	298702
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes

Table 13: Non-Linear Effects of Societal Aging on Immigrant Attitudes and Political Ideology

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take away jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from countries inside Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Aging_SQ	-.0020***	-.0018***	-.0052***	-.0036**	-.0048***	-.0141***	-.0029***	-.0024***	.0031***	-.0043***
	[.0003]	[.0003]	[.0004]	[.0014]	[.0010]	[.0009]	[.0001]	[.0001]	[.0001]	[.0004]
Aging	.2173***	.2162***	.3718***	.2011**	.2714***	.7868***	.2045***	.1843***	-.1944***	.2285***
	[.0099]	[.0151]	[.0206]	[.0760]	[.0633]	[.0534]	[.0033]	[.0030]	[.0057]	[.0230]
Age_SQ	-.0002	-.0001	-.0003	-.0001	-.0001	-.0001	-.0001	-.0001	.0001	-.0001
	[.0002]	[.0002]	[.0002]	[.0002]	[.0001]	[.0001]	[.0001]	[.0001]	[.0001]	[.0001]
Age	.0295	.0234	.0354	.0162	.0256	.0129	.0184	.0163	-.0185	.0177
	[.0249]	[.0220]	[.0249]	[.0232]	[.0193]	[.0165]	[.0111]	[.0107]	[.0116]	[.0101]
Political Ideology	.3092***	.4138***	.2081***	.2819***	.2527***	.1216***	.1838***	.1708***	-.0952***	.1656***
	[.0273]	[.0235]	[.0172]	[.0299]	[.0268]	[.0291]	[.0119]	[.0108]	[.0109]	[.0112]
R-squared	.15	.18	.13	.08	.09	.16	.18	.18	.13	.17
Sample	291533	292693	291856	59247	60058	60152	293308	293887	294118	58873
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table 14: Non-Linear Effects of Societal Aging on Voting Right vs Left Populist Parties

	Vote right-wing populist party	Vote left-wing populist party
	(1)	(2)
Aging_SQ	.0004***	-.0002***
	[.0000]	[.0000]
Aging	-.0165***	.0087***
	[.0023]	[.0014]
Age_SQ	-.0000*	-.0000*
	[.0000]	[.0000]
Age	.0006	.0008*
	[.0009]	[.0004]
R-squared	.18	.08
Sample	245516	290147
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 15: Non-Linear Effects of Societal Aging on Voting (Native Sample)

	Voting participationst	Vote populist party
	(1)	(2)
Aging_SQ	.0004*** ** [.0001]	.0002* [.0000]
Aging	-.0295*** [.0027]	.0015 [.0028]
Age_SQ	-.0002** .0000***	- [.0001] [.0000]
Age	.0217** [.0088]	.0022* [.0011]
R-squared	.12	.19
Sample	264978	192016
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 16: Non-Linear Effects of Societal Aging on Trust (Native Sample)

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	.0042***	.0029***	.0039***	.0017***	.0010**	.0007
	[.0002]	[.0005]	[.0004]	[.0004]	[.0004]	[.0006]
Aging	-.2644***	-.1965***	-.2727***	-.1596***	-.0968***	-.0467
	[.0086]	[.0239]	[.0211]	[.0200]	[.0207]	[.0304]
Age_SQ	.0007**	.0006**	.0007**	.0009**	.0005**	.0004***
	[.0002]	[.0002]	[.0003]	[.0003]	[.0002]	[.0001]
Age	-.0721**	-.0601**	-.0783**	-.1051**	-.0638**	-.0352***
	[.0308]	[.0270]	[.0322]	[.0372]	[.0261]	[.0088]
R-squared	.22	.21	.21	.09	.23	.19
Sample	254187	284463	282704	261574	282505	285548
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes

Table 17: Non-Linear Effects of Societal Aging on Immigrant Attitudes (Native Sample)

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take away jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from countries inside Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Aging_SQ	-.0024***	-.0022***	-.0055***	-.0031**	-.0055***	-.0139***	-.0031***	-.0026***	.0034***	-.0049***
	[.0003]	[.0004]	[.0005]	[.0013]	[.0012]	[.0010]	[.0001]	[.0001]	[.0001]	[.0004]
Aging	.2425***	.2429***	.3909***	.1599**	.3077***	.7833***	.2192***	.1965***	-.2112***	.2677***
	[.0142]	[.0191]	[.0249]	[.0708]	[.0721]	[.0592]	[.0037]	[.0021]	[.0062]	[.0253]
Age_SQ	-.0002	-.0002	-.0003	-.0002	-.0001	-.0000	-.0001	-.0001	.0001	-.0001
	[.0002]	[.0002]	[.0002]	[.0003]	[.0002]	[.0002]	[.0001]	[.0001]	[.0001]	[.0001]
Age	.0366	.0322	.0407	.0234	.0235	.0040	.0180	.0174	-.0191	.0150
	[.0257]	[.0239]	[.0300]	[.0326]	[.0218]	[.0285]	[.0116]	[.0108]	[.0112]	[.0110]
R-squared	.15	.18	.14	.08	.09	.17	.17	.18	.13	.16
Sample	276166	276531	276372	55189	56225	56295	279020	279753	280051	55016
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cluster SE	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort

Table 18: Non-Linear Effects of Societal Aging on Trust (Populist Sample)

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	.0031***	.0021***	.0026***	.0024***	.0003	.0002
	[.0003]	[.0004]	[.0004]	[.0004]	[.0004]	[.0004]
Aging	-.2065***	-.1448***	-.1912***	-.2045***	-.0294	.0226
	[.0109]	[.0177]	[.0205]	[.0236]	[.0237]	[.0260]
Age_SQ	.0006**	.0005**	.0007**	.0008**	.0005**	.0003***
	[.0002]	[.0002]	[.0002]	[.0003]	[.0002]	[.0001]
Age	-.0687**	-.0581**	-.0747**	-.0985**	-.0596**	-.0318**
	[.0295]	[.0254]	[.0306]	[.0360]	[.0248]	[.0119]
R-squared	.20	.19	.20	.08	.22	.22
Sample	331329	369018	366845	334396	366894	371598
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes

Table 19: Non-Linear Effects of Societal Aging on Immigrant Attitudes (Populist Sample)

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take away jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from countries inside Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Aging_SQ	-.0017***	-.0012**	-.0045***	-.0023	-.0029**	-.0100***	-.0028***	-.0021***	.0027***	-.0062***
	[.0003]	[.0004]	[.0005]	[.0013]	[.0011]	[.0011]	[.0001]	[.0001]	[.0001]	[.0005]
Aging	.1969***	.1792***	.3417***	.1344*	.1773**	.5863***	.1912***	.1629***	-.1666***	.3271***
	[.0145]	[.0185]	[.0252]	[.0727]	[.0615]	[.0609]	[.0050]	[.0030]	[.0063]	[.0276]
Age_SQ	-.0002	-.0001	-.0003	-.0001	-.0001	-.0001	-.0001	-.0001	.0001	-.0001
	[.0002]	[.0002]	[.0002]	[.0002]	[.0001]	[.0002]	[.0001]	[.0001]	[.0001]	[.0001]
Age	.0306	.0253	.0356	.0161	.0227	.0111	.0169	.0144	-.0165	.0142
	[.0254]	[.0235]	[.0248]	[.0273]	[.0183]	[.0241]	[.0099]	[.0095]	[.0111]	[.0107]
R-squared	.14	.17	.13	.08	.09	.15	.16	.16	.13	.15
Sample	358311	359669	358787	69397	70531	70860	361791	363345	364156	69456
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cluster SE	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort

Table 20: Non-Linear Effects of Societal Aging on Voting in 18-29 Years

	Voting participation t	Vote populist party
	(1)	(2)
Aging_SQ	.0005 [.0001]	.0001 [.0002]
Aging	-.0382* [.0046]	.0124 [.0145]
Age_SQ	-.0032 [.0019]	-.0003 [.0001]
Age	.1697 [.0828]	.0140 [.0039]
R-squared	.14	.19
Sample	42880	26583
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 21: Non-Linear Effects of Societal Aging on Voting in 30-39 Years

	Voting participation	Vote populist party
	(1)	(2)
Aging_SQ	.0009 [.0002]	.0002 [.0000]
Aging	-.0498 [.0095]	.0069 [.0018]
Age_SQ	-.0004 [.0001]	-.0000 [.0003]
Age	.0365 [.0101]	.0033 [.0218]
R-squared	.11	.21
Sample	50129	34104
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 22: Non-Linear Effects of Societal Aging on Voting in 40-49 Years

	Voting participation	Vote populist party
	(1)	(2)
Aging_SQ	.0006* [.0001]	.0001** [.0000]
Aging	-.0407* [.0041]	.0060 [.0023]
Age_SQ	-.0002 [.0001]	-.0004 [.0001]
Age	.0204 [.0102]	.0360 [.0114]
R-squared	.10	.20
Sample	55378	39857
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 23: Non-Linear Effects of Societal Aging on Voting in 50-59 Years

	Voting participation	Vote populist party
	(1)	(2)
Aging_SQ	.0005* [.0000]	.0003** [.0000]
Aging	-.0349* [.0037]	-.0000 [.0006]
Age_SQ	-.0003 [.0004]	-.0001 [.0003]
Age	.0370 [.0469]	.0041 [.0287]
R-squared	.09	.19
Sample	55828	41311
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 24: Non-Linear Effects of Societal Aging on Voting in 60+ Years

	Voting participation	Vote populist party
	(1)	(2)
Aging_SQ	.0004***	.0001***
	[.0000]	[.0000]
Aging	-.0254***	.0111*
	[.0036]	[.0046]
Age_SQ	-.0003***	.0000
	[.0000]	[.0000]
Age	.0366***	-.0052
	[.0044]	[.0042]
R-squared	.08	.18
Sample	99962	76029
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 25: Non-Linear Effects of Societal Aging on Trust in 18-29 Years

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	-.0004	-.0019	-.0014	.0004	-.0012	-.0025**
	[.0005]	[.0007]	[.0004]	[.0005]	[.0006]	[.0000]
Aging	-.0320	.1279	.0617	-.0998	.0635	.2178***
	[.0379]	[.0675]	[.0307]	[.0485]	[.0551]	[.0030]
Age_SQ	.0067**	.0078**	.0081*	.0108*	.0066	.0065
	[.0003]	[.0006]	[.0010]	[.0015]	[.0030]	[.0024]
Age	-.3801**	-.4131**	-.4470*	-.5975*	-.3686	-.3303
	[.0072]	[.0185]	[.0366]	[.0613]	[.1237]	[.1044]
R-squared	.24	.22	.22	.09	.20	.17
Sample	47104	53165	52452	49790	53071	53812
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes

Table 26: Non-Linear Effects of Societal Aging on Trust in 30-39 Years

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	-.0000	-.0015	-.0018*	.0010	-.0017	-.0024
	[.0001]	[.0002]	[.0002]	[.0003]	[.0011]	[.0010]
Aging	-.0592	.1035*	.1091*	-.1517	.1405	.2139
	[.0096]	[.0152]	[.0143]	[.0331]	[.1020]	[.0832]
Age_SQ	-.0008	-.0009	.0014	.0012**	.0002	.0011
	[.0009]	[.0010]	[.0009]	[.0001]	[.0008]	[.0003]
Age	.0565	.0612	-.1045	-.1000**	-.0171	-.0736
	[.0644]	[.0717]	[.0661]	[.0043]	[.0612]	[.0248]
R-squared	.23	.22	.24	.08	.23	.19
Sample	48620	55340	54925	52092	55327	55789
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes

Table 27: Non-Linear Effects of Societal Aging on Trust in 40-49 Years

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	.0008	.0000	-.0004	.0009**	.0006	.0001
	[.0004]	[.0005]	[.0005]	[.0001]	[.0007]	[.0003]
Aging	-.1312	-.0499	-.0282	-.1557**	-.0936	-.0369
	[.0373]	[.0512]	[.0510]	[.0036]	[.0628]	[.0245]
Age_SQ	.0005	-.0005	.0017	.0034	.0000	.0014**
	[.0002]	[.0010]	[.0008]	[.0023]	[.0003]	[.0001]
Age	-.0511	.0383	-.1612	-.3255	-.0079	-.1380**
	[.0165]	[.0878]	[.0712]	[.2126]	[.0247]	[.0043]
R-squared	.23	.22	.24	.08	.25	.20
Sample	53376	60051	59736	56507	59953	60372
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes

Table 28: Non-Linear Effects of Societal Aging on Trust in 50-59 Years

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	.0007	.0005	.0013	.0013	.0020*	.0007
	[.0008]	[.0005]	[.0010]	[.0003]	[.0003]	[.0003]
Aging	-.1286	-.1006	-.1942	-.1965*	-.2364*	-.0993
	[.0733]	[.0466]	[.0947]	[.0244]	[.0280]	[.0360]
Age_SQ	.0004	.0025	-.0006	-.0003	.0009	.0035
	[.0020]	[.0005]	[.0015]	[.0006]	[.0007]	[.0008]
Age	-.0412	-.2624	.0658	.0211	-.1148	-.3787
	[.2169]	[.0483]	[.1574]	[.0644]	[.0692]	[.0850]
R-squared	.21	.20	.22	.08	.24	.19
Sample	53643	59785	59542	55653	59513	59934
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes

Table 29: Non-Linear Effects of Societal Aging on Trust in 60+ Years

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	.0015***	.0012***	.0015**	.0008	.0019***	.0003
	[.0001]	[.0003]	[.0005]	[.0004]	[.0003]	[.0006]
Aging	-.2164***	-.1755***	-.2097***	-.1480**	-.2150***	-.0370
	[.0130]	[.0343]	[.0496]	[.0418]	[.0332]	[.0636]
Age_SQ	.0005**	.0007**	.0009***	.0009**	.0010**	.0005***
	[.0002]	[.0002]	[.0001]	[.0002]	[.0003]	[.0001]
Age	-.0636	-.0849**	-.1056***	-.1095**	-.1362**	-.0537**
	[.0321]	[.0289]	[.0137]	[.0314]	[.0432]	[.0176]
R-squared	.19	.18	.18	.08	.21	.18
Sample	96817	106687	105930	94900	105201	107201
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes

Table 30: Non-Linear Effects of Societal Aging on Immigrant Attitudes in 18-29 Years

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take away jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from countries inside Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Aging_SQ	-.0004	-.0015	-.0027**	-.0074	-.0001	-.0025	-.0018	-.0019**	.0017**	-.0008
	[.0010]	[.0008]	[.0002]	[.0041]	[.0006]	[.0009]	[.0004]	[.0001]	[.0001]	[.0020]
Aging	.1045	.2081	.3101*	.7122	.0631	.2580	.2072	.2307**	-.1814**	.0880
	[.1070]	[.0843]	[.0271]	[.3814]	[.0551]	[.0701]	[.0340]	[.0051]	[.0116]	[.1988]
Age_SQ	-.0075**	-.0064	-.0056**	-.0068	-.0040	-.0034	-.0021*	-.0021	.0024**	-.0019*
	[.0004]	[.0012]	[.0001]	[.0017]	[.0026]	[.0008]	[.0002]	[.0004]	[.0001]	[.0002]
Age	.3809***	.3252*	.3001**	.3548	.2200	.1839	.1165**	.1167**	-.1284***	.1073***
	[.0048]	[.0334]	[.0109]	[.0860]	[.1233]	[.0454]	[.0034]	[.0083]	[.0017]	[.0007]
R-squared	.12	.13	.09	.08	.09	.14	.15	.15	.10	.13
Sample	52544	52873	52495	10700	10740	10845	52990	53082	53094	10662
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cluster SE	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort

Table 31: Non-Linear Effects of Societal Aging on Immigrant Attitudes in 30-39 Years

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take away jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from countries inside Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Aging_SQ	-.0009	-.0013	-.0018	-.0115	-.0057	-.0037	-.0022*	-.0022*	.0018**	-.0016
	[.0008]	[.0011]	[.0009]	[.0038]	[.0027]	[.0015]	[.0003]	[.0003]	[.0001]	[.0008]
Aging	.1453	.1624	.2189	1.1164	.6215	.3929	.2509*	.2503*	-.1918**	.1892
	[.0889]	[.1199]	[.0951]	[.4197]	[.2785]	[.1589]	[.0296]	[.0312]	[.0031]	[.0742]
Age_SQ	.0017**	.0004*	-.0013	.0043	.0024	.0046	.0005*	.0004**	-.0003*	-.0001
	[.0001]	[.0001]	[.0007]	[.0010]	[.0025]	[.0008]	[.0001]	[.0000]	[.0000]	[.0004]
Age	-.1151**	-.0349*	.0958	-.3078	-.1741	-.3441	-.0306*	-.0274***	.0225*	.0079
	[.0080]	[.0047]	[.0541]	[.0688]	[.1861]	[.0599]	[.0040]	[.0004]	[.0035]	[.0284]
R-squared	.15	.17	.14	.09	.10	.18	.16	.17	.12	.16
Sample	54335	54748	54588	11530	11569	11730	54696	54746	54794	11390
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table 32: Non-Linear Effects of Societal Aging on Immigrant Attitudes in 40-49 Years

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take away jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from countries inside Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Aging_SQ	-.0004	-.0007	-.0027*	-.0076**	-.0028	-.0004	-.0019**	-.0019**	.0017**	-.0007
	[.0003]	[.0008]	[.0004]	[.0002]	[.0008]	[.0012]	[.0001]	[.0001]	[.0001]	[.0010]
Aging	.0993	.1062	.3288*	.7586**	.3261	.0738	.2137**	.2267**	-.1903**	.0824
	[.0217]	[.0823]	[.0402]	[.0177]	[.0774]	[.1091]	[.0108]	[.0061]	[.0056]	[.0925]
Age_SQ	.0010	-.0023	-.0016	-.0044	.0034	-.0074	-.0003	-.0003	.0009**	.0004
	[.0008]	[.0007]	[.0026]	[.0055]	[.0037]	[.0023]	[.0011]	[.0008]	[.0001]	[.0024]
Age	-.0778	.2110	.1511	.3915	-.2880	.6726	.0321	.0312	-.0840**	-.0308
	[.0700]	[.0651]	[.2362]	[.5053]	[.3382]	[.2132]	[.1005]	[.0747]	[.0056]	[.2201]
R-squared	.15	.18	.14	.09	.09	.16	.16	.17	.12	.15
Sample	58792	59124	59007	12024	12123	12205	59041	59145	59147	11873
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table 33: Non-Linear Effects of Societal Aging on Immigrant Attitudes in 50-59 Years

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take away jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from countries inside Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Aging_SQ	-.0011*	-.0020	-.0028*	-.0075	-.0024	.0013	-.0015*	-.0015**	.0017*	-.0001
	[.0001]	[.0005]	[.0004]	[.0014]	[.0016]	[.0027]	[.0002]	[.0000]	[.0002]	[.0003]
Aging	.1888**	.2679	-.3537*	.7851	.3033	-.0951	.1788*	.1915***	-.1857*	.0198
	[.0113]	[.0488]	[.0439]	[.1504]	[.1816]	[.2880]	[.0196]	[.0018]	[.0186]	[.0343]
Age_SQ	.0035**	.0017	.0033	-.0039	.0013	-.0021	.0009*	.0009	-.0011	.0012
	[.0003]	[.0010]	[.0026]	[.0022]	[.0005]	[.0013]	[.0001]	[.0003]	[.0006]	[.0002]
Age	-.3584**	-.1759	-.3465	.4144	-.1356	.2225	-.0916*	-.0937	.1181	-.1343
	[.0264]	[.1053]	[.2732]	[.2388]	[.0586]	[.1354]	[.0126]	[.0326]	[.0591]	[.0246]
R-squared	.15	.18	.14	.08	.08	.16	.15	.16	.12	.14
Sample	58209	58426	58369	11747	11915	11955	58615	58772	58821	11657
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cluster SE	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort

Table 34: Non-Linear Effects of Societal Aging on Immigrant Attitudes in 60+ Years

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take away jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from countries inside Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Aging_SQ	-.0020***	-.0014**	-.0032***	-.0096***	-.0043*	.0015	-.0017***	-.0018***	.0017***	-.0018**
	[.0004]	[.0004]	[.0004]	[.0010]	[.0017]	[.0015]	[.0001]	[.0001]	[.0000]	[.0007]
Aging	.2860***	.2111***	.3978***	.9886***	.5123**	-.1208	.2052***	.2216***	-.1898***	.2094**
	[.0334]	[.0368]	[.0372]	[.0961]	[.1798]	[.1558]	[.0081]	[.0133]	[.0029]	[.0682]
Age_SQ	-.0002	-.0002	.0004	.0000	-.0003	.0010*	-.0001	.0001	.0000	-.0001
	[.0002]	[.0002]	[.0003]	[.0001]	[.0001]	[.0005]	[.0001]	[.0001]	[.0001]	[.0002]
Age	.0382	.0387	-.0540	.0003	.0461*	-.1440*	.0169	-.0078	-.0078	.0183
	[.0219]	[.0303]	[.0463]	[.0182]	[.0214]	[.0705]	[.0153]	[.0193]	[.0115]	[.0251]
R-squared	.14	.16	.14	.08	.10	.16	.15	.16	.14	.15
Sample	102390	102024	102272	19505	20226	20064	104162	104519	104778	19860
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cluster SE	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort

Table 35: Non-Linear Effects of the Interaction Between Societal Aging and Pension Schemes on Voting

	Voting participation	Vote populist party
	(1)	(2)
Aging_SQ x Pensions	-.0009*** [.0001]	.0029*** [.0002]
Aging_SQ	.0007*** [.0001]	-.0004*** [.0001]
Aging x Pensions	.0452*** [.0064]	-.1692*** [.0122]
Aging	-.0454*** [.0055]	.0433*** [.0038]
Age _SQ	-.0002** [.0001]	-.0000*** [.0000]
Age	.0219** [.0084]	.0020* [.0009]
R-squared	.11	.19
Sample	304177	217884
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 36: Non-Linear Effects of the Interaction Between Societal Aging and Pension Schemes on Trust

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ x Pensions	-.0042***	-.0089***	-.0106***	-.0141***	-.0128***	-.0104***
	[.0009]	[.0009]	[.0005]	[.0009]	[.0009]	[.0008]
Aging_SQ	.0045***	.0045***	.0059***	.0054***	.0038***	.0025**
	[.0004]	[.0006]	[.0006]	[.0005]	[.0006]	[.0007]
Aging x Pensions	.2627***	.5288***	.6131***	.7503***	.7146***	.6120***
	[.0474]	[.0438]	[.0224]	[.0507]	[.0441]	[.0451]
Aging	-.3049***	-.3123***	-.4111***	-.3724***	-.2712***	-.1714***
	[.0192]	[.0319]	[.0280]	[.0273]	[.0265]	[.0380]
Age_SQ	.0006**	.0006**	.0007**	.0009**	.0005**	.0004**
	[.0002]	[.0002]	[.0002]	[.0003]	[.0002]	[.0001]
Age	-.0718**	-.0598**	-.0794**	-.1052**	-.0643**	-.0344***
	[.0300]	[.0260]	[.0305]	[.0375]	[.0243]	[.0097]
R-squared	.21	.20	.21	.08	.22	.18

Table 37: Non-Linear Effects of the Interaction Between Societal Aging and Pension Schemes on Immigrant Attitudes

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take aways jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from Europe	Immigrants from Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Aging_SQ x Pensions	.0019	-.0011	.0015	-.0057***	.0116***	-.0229***	.0001	.0014***	-.0016***	.0039***	.0039***
	[.0013]	[.0011]	[.0014]	[.0017]	[.0020]	[.0024]	[.0004]	[.0004]	[.0003]	[.0010]	[.0010]
Aging_SQ	-.0018***	-.0011*	-.0051***	-.0003	-.0113***	.0004	-.0026***	-.0024***	.0032***	-.0063***	-.0063***
	[.0005]	[.0005]	[.0006]	[.0014]	[.0007]	[.0013]	[.0001]	[.0001]	[.0001]	[.0004]	[.0004]
Aging x Pensions	-.1447*	.0318	-.0973	.3589***	-.6198***	1.1670***	-.0289	-.1020***	.1093***	-.2302***	-.2302***
	[.0773]	[.0646]	[.0844]	[.0910]	[.1073]	[.1197]	[.0243]	[.0262]	[.0218]	[.0529]	[.0529]
Aging	.2269***	.1895***	.3759***	-.0229	.6475***	-.0013	.1969***	.1928***	-.2056***	.3632***	.3632***
	[.0289]	[.0289]	[.0354]	[.0747]	[.0365]	[.0673]	[.0076]	[.0059]	[.0062]	[.0205]	[.0205]
Age_SQ	-.0002	-.0001	-.0003	-.0002	-.0001	-.0001	-.0001	-.0001	.0001	-.0001	-.0001
	[.0002]	[.0002]	[.0002]	[.0002]	[.0001]	[.0002]	[.0001]	[.0001]	[.0001]	[.0001]	[.0001]
Age	.0316	.0266	.0382	.0214	.0268	.0107	.0178	.0159	-.0180	.0163	.0163
	[.0253]	[.0232]	[.0251]	[.0265]	[.0173]	[.0207]	[.0107]	[.0102]	[.0109]	[.0104]	[.0104]
R-squared	.15	.17	.13	.08	.09	.16	.17	.18	.13	.16	.16
Sample	326270	327195	326731	65506	66573	66799	329504	330264	330634	65442	65442
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
Cluster SE	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	

Table 38: Non-Linear Effects of Societal Aging on Immigrant's Qualifications

	Christian background	Committed to contry's life	Good education	Speak contry's language	Be white	Works skilled nice needed
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	-.0082***	-.0070***	-.0114***	-.0146***	-.0088***	-.0152***
	[.0012]	[.0010]	[.0012]	[.0023]	[.0009]	[.0013]
Aging	.4648***	.3668***	.5373***	.6736***	.4886***	.7084***
	[.0703]	[.0543]	[.0703]	[.1172]	[.0469]	[.0713]
Age_SQ	.0000	-.0002	.0003	.0000	-.0000	-.0000
	[.0001]	[.0001]	[.0002]	[.0001]	[.0002]	[.0001]
Age	.0199	.0339**	-.0146	.0094	.0279	.0195
	[.0126]	[.0127]	[.0277]	[.0182]	[.0167]	[.0172]
R-squared	.24	.10	.08	.14	.21	.12
Sample	68001	68432	68167	68587	68225	68299
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes
Cluster SE	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort

Table 39: Non-Linear Effects of Societal Aging on Political Satisfaction and Politics

	Satisfaction with economy	Satisfaction with goverment	Satisfaction with economy	People have a say in goverment	People have influence in politics	Interested in politics
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	.0127***	.0054***	.0055***	.0019**	.0018*	-.0010***
	[.0003]	[.0006]	[.0005]	[.0008]	[.0009]	[.0001]
Aging	-.7465***	-.3740***	-.3808***	-.1550**	-.1490**	.0693***
	[.0194]	[.0329]	[.0186]	[.0495]	[.0563]	[.0059]
Age_SQ	.0005***	.0006***	.0006**	.0003**	.0002*	.0000
	[.0001]	[.0001]	[.0002]	[.0001]	[.0001]	[.0001]
Age	-.0558***	-.0640***	-.0702**	-.0347**	-.0242*	-.0073
	[.0135]	[.0157]	[.0251]	[.0129]	[.0120]	[.0104]
R-squared	.34	.17	.21	.17	.22	.19
Sample	333834	329137	329402	76845	77074	339400
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes
Cluster SE	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort

Table 40: Non-Linear Effects of Regional Aging on Voting

	Voting participation	Vote populist party
	(1)	(2)
Aging_SQ	.0005***	-.0008**
	[.0001]	[.0003]
Aging	-.0022***	.0047**
	[.0005]	[.0005]
Age_SQ	-.0002**	-.0001***
	[.0001]	[.0000]
Age	.0226**	.0011
	[.0084]	[.0009]
R-squared	.11	.23
Sample	148,672	103,802
Individual Controls	Yes	Yes
Regional-Level Controls	Yes	Yes
Nuts-1 Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 41: Non-Linear Effects of Societal Aging and Media Consumption on Voting

	Voting participation	Vote populist party
	(1)	(2)
Aging_SQ	.0005***	-.0008**
	[.0001]	[.0003]
Aging	-.0322***	.0447**
	[.0077]	[.0154]
Age_SQ	-.0002**	-.0000**
	[.0001]	[.0000]
Age	.0240**	.0020*
	[.0093]	[.0010]
Media Consumption	-.0081***	.0042***
	[.0014]	[.0007]
R-squared	.12	.18
Sample	117614	89082
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 42: Non-Linear Effects of Predicted Societal Aging on Voting

	Voting participation st	Vote populist party
	(1)	(2)
Predicted Aging_SQ	.0018***	.0005**
	[.0002]	[.0002]
Predicted Aging	-.0693***	.0076
		[.0064]
		[.0060]
Age_SQ	-.0002**	-.0000***
	[.0001]	[.0000]
Age	.0219**	.0019*
	[.0084]	[.0009]
R-squared	.11	.18
Sample	304177	217884
Individual Controls	Yes	Yes
Country-Level Controls	Yes	Yes
Country Fixed Effects	Yes	Yes
Essround Fixed Effects	Yes	Yes
Cohort Fixed Effects	Yes	Yes
Cluster SE	Cohort	Cohort
Countries	With P	With P

Table 43: Non-Linear Effects of Societal Aging and Media Consumption on Trust

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Aging_SQ	.0077***	.0037***	.0046***	.0012	-.0030***	-.0017***
	[.0004]	[.0005]	[.0005]	[.0008]	[.0005]	[.0005]
Aging	-.4783***	-.2868***	-.3690***	-.1781***	.0352	.0372
	[.0342]	[.0355]	[.0322]	[.0449]	[.0325]	[.0262]
Age_SQ	.0006**	.0005**	.0007**	.0009**	.0005**	.0004***
	[.0002]	[.0002]	[.0002]	[.0003]	[.0002]	[.0001]
Age	-.0666*	-.0532*	-.0750**	-.1019**	-.0624**	-.0335**
	[.0305]	[.0261]	[.0295]	[.0368]	[.0260]	[.0126]
Media Consumption	.0168***	.0089*	-.0056	.0131	.0012	.0298***
	[.0049]	[.0041]	[.0053]	[.0076]	[.0062]	[.0070]
R-squared	.22	.21	.22	.08	.22	.18
Sample	221899	257053	254956	234911	255308	258592
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes

Table 44: Non-Linear Effects of Societal Aging and Media Consumption on Immigrant Attitudes

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take away jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from countries inside Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Aging_SQ	-.0061***	-.0059***	-.0106***	-.0026*	-.0046***	-.0130***	-.0048***	-.0042***	.0051***	-.0042***
	[.0005]	[.0005]	[.0007]	[.0014]	[.0009]	[.0010]	[.0001]	[.0002]	[.0002]	[.0005]
Aging	.4096***	.3774***	.6358***	.1449*	.2629***	.7342***	.2720***	.2415***	-.2664***	.2267***
	[.0204]	[.0202]	[.0337]	[.0745]	[.0551]	[.0563]	[.0058]	[.0071]	[.0102]	[.0260]
Age_SQ	-.0001	-.0000	-.0002	-.0002	-.0002	-.0001	-.0001	-.0001	.0001	-.0001
	[.0002]	[.0002]	[.0002]	[.0002]	[.0001]	[.0002]	[.0001]	[.0001]	[.0001]	[.0001]
Age	.0228	.0143	.0273	.0206	.0265	.0103	.0168	.0139	-.0161	.0158
	[.0231]	[.0190]	[.0228]	[.0257]	[.0166]	[.0194]	[.0102]	[.0092]	[.0109]	[.0097]
Media Consumption	.0383***	.0487***	.0487***	.0412***	.0284***	.0519***	.0231***	.0197***	-.0161***	.0264***
	[.0049]	[.0054]	[.0055]	[.0067]	[.0069]	[.0068]	[.0022]	[.0026]	[.0026]	[.0021]
R-squared	.14	.17	.13	.08	.09	.16	.17	.17	.13	.16
Sample	249914	250524	250304	65424	66493	66717	252634	253264	253531	65368
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Table 45: Non-Linear Effects of Predicted Societal Aging on Trust

	Trust parties	Trust politicians	Trust national parliament	Trust European parliament	Trust legal system	Trust police
	(1)	(2)	(3)	(4)	(5)	(6)
Predicted Aging_SQ	.0140***	.0090***	.0114***	.0038**	.0001	-.0033**
	[.0008]	[.0012]	[.0015]	[.0013]	[.0013]	[.0013]
Predicted Aging	-.4113***	-.2409***	-.3141***	-.1137*	.0400	.1242**
	[.0242]	[.0398]	[.0479]	[.0532]	[.0485]	[.0472]
Age_SQ	.0006**	.0006**	.0007**	.0009**	.0005**	.0004***
	[.0002]	[.0002]	[.0002]	[.0003]	[.0002]	[.0001]
Age	-.0716**	-.0596**	-.0792**	-.1052**	-.0640**	-.0341***
	[.0299]	[.0257]	[.0302]	[.0373]	[.0239]	[.0092]
R-squared	.21	.20	.21	.08	.22	.18
Sample	299560	335028	332585	308942	333065	337108
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes

Table 46: Non-Linear Effects of Predicted Societal Aging on Immigrant Attitudes

	Immigrants make host country worse	Immigrants undermine culture	Immigrants harm economy	Immigrants take out more than put in taxes	Immigrants increase criminality	Immigrants take away jobs	Immigrants from countries outside Europe	Immigrants from different ethnicity	Immigrants from same ethnicity	Immigrants from countries inside Europe
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Predicted Aging_SQ	-.0029***	-.0057***	-.0102***	.0016	-.0126***	-.0354***	-.0061***	-.0054***	.0070***	-.0073***
	[.0005]	[.0009]	[.0007]	[.0045]	[.0038]	[.0033]	[.0003]	[.0002]	[.0002]	[.0016]
Predicted Aging	.2992***	.4487***	.5488***	-.0809	.4174**	1.3849***	.3206***	.2894***	-.3323***	.2957***
	[.0231]	[.0346]	[.0266]	[.1617]	[.1516]	[.1290]	[.0142]	[.0114]	[.0109]	[.0677]
Age_SQ	-.0002	-.0001	-.0003	-.0002	-.0002	-.0001	-.0001	-.0001	.0001	-.0001
	[.0002]	[.0002]	[.0002]	[.0002]	[.0001]	[.0002]	[.0001]	[.0001]	[.0001]	[.0001]
Age	.0312	.0263	.0380	.0211	.0268	.0111	.0177	.0157	-.0180	.0163
	[.0247]	[.0227]	[.0248]	[.0268]	[.0171]	[.0205]	[.0105]	[.0100]	[.0108]	[.0103]
R-squared	.15	.17	.13	.08	.09	.16	.17	.17	.13	.16
Sample	326270	327195	326731	65506	66573	66799	329504	330264	330634	65442
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country-Level Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Essround Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Fixed Effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cluster SE	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort	Cohort