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Attitudes Towards European Union**

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The Legacy of Growing Up in a Recession on Attitudes Towards European Union

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Abstract

In an era marked by repeated crises and the growing traction of populist movements, understanding the deep-rooted factors shaping EU cohesion has become increasingly urgent. This paper investigates how lifetime exposure to economic recessions influences individual attitudes toward the European Union (EU). Resorting to rich micro-data from the European Social Survey (ESS) and the Eurobarometer, we construct a detailed measure of economic hardship experienced during lifetime, capturing not just isolated downturns but the accumulated burden of multiple recessions over time. Importantly, we distinguish between various types of shocks—including output contractions, unemployment surges, consumption drops, participation in IMF adjustment programs, and the asymmetry or symmetry of crises across EU member states. We show that individuals with greater lifetime exposure to these economic shocks are more likely to distrust EU institutions, oppose further integration, vote for Eurosceptic parties, and support exiting the EU. These patterns are especially pronounced for asymmetric shocks, which disproportionately affect specific regions or countries, in contrast to symmetric shocks, which appear to foster a sense of shared fate and solidarity. A series of robustness tests—including placebo checks, heterogeneity analyses, diverse shock types and designs exploiting EU institutional structure—confirms the persistent impact of economic trauma on EU attitudes, underscoring the need to address historical recessions to safeguard cohesion and democratic legitimacy in the context of the EU.

Keywords: Recessions, European Integration, EU Cohesion, Trust, EU Institutions, Euroscepticism

JEL Codes: D70, E60, F15, F36, H70, P16, Z10

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“There is no future for the people of Europe other than in union.”

—Jean Monnet

1 Introduction

Europe has experienced a series of major economic crises in recent history. Since 2008 alone, the continent has faced the consequences of the Great Recession, a prolonged Eurozone debt and fiscal crisis, the COVID-19 pandemic, and, more recently, an energy crisis and high inflation. Political responses have differed widely across Europe, prompting diverse reactions from citizens in different countries. As a result, trust in national and EU institutions has decreased significantly in several member states. For EU institutions, this downward trend begins as early as 2005 and becomes more pronounced around the 2008 financial crisis (see Figures 1, 2, 3 and 4). Trust in national institutions and political parties shows an even earlier decline, starting around 2002 (see Figures 5 - 6). This erosion of trust is further underscored in a 2014 European Parliament report, which points to institutional mismanagement as a key factor. The report explicitly states: “Europe’s management of the diversity of EU countries and cultures, and the tension between unity, collaboration, and difference, has driven the financial crisis in 2007. Stereotypes about national attitudes and identities persist and impede communication and collaboration between the EU countries.”

This loss of trust has been widespread and the aftermath of these crises has had not only economic but also deep social implications, undermining efforts to maintain European unity. One of the most visible consequences has been the sharp rise in support for populist and even more Eurosceptic parties as shown in Figure 7, reinforcing the perception that both national governments and EU institutions have failed to respond effectively to these repeated crises. This dissatisfaction has been particularly acute during asymmetric shocks, when some countries were disproportionately affected, while joint one-size-fits-all solutions were implemented.

An interesting contrast emerges in the case of more homogeneous, symmetric shocks. As shown in Figure 3, trust in EU institutions rose significantly during the COVID-19 pandemic—a crisis broadly perceived as affecting all member states in a similar way. This upward shift in trust, which began around 2017 following the recovery from the financial and fiscal crises, peaked between 2021 and 2022. The pattern suggests that when all countries are perceived to be “in it together,” public confidence in the EU tends to strengthen, highlighting the unifying potential of symmetric shocks.

This paper investigates the drivers of variation in trust in EU institutions and broader attitudes toward the European Union, with a focus on long-term exposure to economic crises. We examine how individuals’ cumulative experience of economic shocks—capturing both their frequency and

type over the life course-shapes EU perceptions. Crucially, our analysis captures not only the long-run effects of economic shocks but also the contrast between symmetric shocks-those that affect all EU countries in a relatively uniform way-and asymmetric shocks, which impose uneven burdens across member states. By tracing the imprint of these experiences across time, we highlight how the nature and persistence of past crises continue to shape trust in EU institutions and support for European integration today.¹

To implement our study, we employ data from the European Social Survey (ESS) for the period 2002-2020 and associate each individual with his or her lifetime exposure to recessions (hereafter defined as aged 18+ up to the date of the interview).² Specifically, for each respondent in the ESS, we construct an individualized exposure profile by linking their country of residence and year of birth with macroeconomic indicators on a yearly basis. These indicators are drawn from multiple sources, including the World Bank’s World Development Indicators, Eurostat, the IMF, and the OECD. We define a recession year as one in which real GDP per capita growth falls below a given threshold (e.g., -3.4%), and we compute a cumulative count of such recession years for each respondent over their life course, beginning at age 18. In additional specifications, we also construct alternative shock measures based on declines in private consumption, spikes in unemployment, and participation in IMF structural adjustment programs.

All exposure variables are constructed at the country-year level and then matched to each individual in the ESS based on their country of residence and age at the time of the interview.³ In the benchmark specification we use only the sample of natives, whereas we exploit the migration status in a different test later in the paper. This approach allows us to measure individual-level lifetime exposure to economic shocks with a high degree of precision and ensures variation both across countries and across cohorts within countries, which is critical for isolating the long-term effects of recessions on attitudes toward the European Union. Crucially, we take into consideration only the years that the country has been an EU member, and this approach allows us to implement various falsification tests for the period prior to entering the EU.

¹According to Tekiner (2020), the perception of the EU refers to a shared sense of belonging and attachment to the European Union as a political and social entity. It encompasses a variety of cultural, political, and social elements, including common history, shared values, traditions, and institutions. This perception is diverse and dynamic, shaped by both individual and collective experiences, as well as the attitudes and views of EU citizens. It is reflected in expressions of European citizenship, participation in EU institutions and decision-making, trust in EU institutions, and support for EU policies and initiatives.

²To avoid conflating the long-run effects of prior recessions with the distinct dynamics of the COVID-19 crisis-a major symmetric shock-we exclude the most recent ESS waves from our main analysis. However, we replicate the analysis including all waves, including the COVID-19 period captured in wave 10 and 11 of the ESS, in the Appendix to confirm the robustness of our results.

³We do not use regional variation in exposure, as consistent subnational economic data across the EU are only available from 1980 onward; this would prevent us from implementing our long-run “shadow of the past” analysis, which relies on capturing economic shocks dating as far back as 1960s in some countries using World Bank and other historical macroeconomic sources.

The value added of our impressionable exposure strategy is twofold. First, it offers a conceptual contribution by allowing us to capture the persistent imprint of lifetime exposure to economic shocks on individual attitudes-extending beyond contemporaneous effects and shedding light on how long-term economic memories shape political perceptions. Second, it provides a methodological advantage by enabling us to account for a rich set of unobservables through the introduction of an extensive range of fixed effects (see e.g., [Acemoglu et al. \(2021\)](#); [Giuliano and Spilimbergo \(2023\)](#); [Acemoglu et al. \(2024\)](#); [Aksoy et al. \(2025\)](#); [Gavresi and Litina \(2021\)](#)). To further address unobserved heterogeneity, we incorporate a wide set of individual-level controls along with ESS-round, country, age, and cohort fixed effects. In our most demanding specification, we implement country x age fixed effects, allowing us to compare individuals of the same age across different countries while controlling for unobservable country-specific age dynamics.⁴

Our benchmark results indicate that individuals with lifetime exposure to economic recessions are significantly more likely to distrust the European Parliament, oppose deeper EU integration, and report a lack of attachment to Europe. These effects hold both at the extensive margin (exposed vs. non-exposed individuals) and across various dimensions of the intensive margin (e.g., the number of crises experienced and the severity of the shocks). Taken together, the evidence suggests that lifetime exposure to economic crises plays a meaningful role in shaping EU perceptions. From a policy perspective, while existing measures focus primarily on mitigating the economic consequences of crises, our findings underscore the need to also consider their long-term social and political consequences. Addressing these effects, both at the national and EU levels, is essential to safeguard the foundations of the European project and ensure the cohesion of the Union.

A crucial distinction in the analysis of economic shocks lies in the difference between symmetric and asymmetric shocks. Symmetric shocks are those that affect all or most EU member states relatively evenly, creating a shared experience across the Union.⁵ In contrast, asymmetric shocks disproportionately affect certain countries or regions, leading to uneven burdens and divergent national experiences. This distinction is critical for understanding the political and social consequences of economic downturns within a supranational context like the EU. Our findings reveal that the erosion of EU support and trust is particularly pronounced in the face of asymmetric shocks. When individuals experience recessions that primarily affect their own country-such as the sovereign debt crisis that heavily impacted southern European member states-the negative

⁴In the robustness section, we further strengthen our identification by including country x survey-year fixed effects, which absorb all time-varying country-level shocks. The results remain robust and statistically significant under this more stringent specification.

⁵Symmetric shocks, such as global pandemics or financial market disruptions, may span the entire globe, but this does not imply that their effects are uniform across countries; rather, it means that the origin and scope of the shock are not confined to a single country or region.

effects on perceptions of EU institutions are both stronger in magnitude and statistically significant. These localized crises appear to raise perceptions of unfairness or abandonment by the broader European community, leading to disillusionment with the project of integration itself. By contrast, symmetric shocks-such as the oil crises of the 80s or COVID-19-tend to produce more muted or even negligible effects on EU attitudes. In some cases, they may even foster a sense of shared fate and solidarity, mitigating the political fallout of the crisis. This is consistent with our empirical results, which show that exposure to symmetric shocks is associated with weaker and often statistically insignificant changes in attitudes toward the EU.

This asymmetry in political response highlights the importance of coordinated EU-level interventions and burden-sharing mechanisms in times of crisis. When the costs of adjustment are perceived as uneven, support for integration falters; when the burden is shared, trust in the EU is more resilient. Our findings thus underscore not only the long-term imprint of economic shocks on political attitudes, but also the central role that institutional design and crisis management strategies play in shaping the trajectory of European cohesion.

The elaborate structure of the European Unification and the composite nature of crises provides ample opportunities to test the robustness of our result and to undertake more elaborate discussions. First, we test other forms of unification, such as individual exposure to crises for EU countries that are part of the Eurozone and the Schengen agreement. Second, as EU institutions are an intrinsic part of the European Unification, and the countries that host them have experienced major changes in their formation and evolution over time, we exploit this dimension. Analytically, we discuss the effect of lifetime exposure to recessions on EU perceptions taking into account those factors that can affect the shaping of EU perceptions such as the geographical distance from the EU institutions, the establishment of EU official points in EU countries, and the number of years in the EU.

Another dimension that renders our analysis particularly thorough is our consideration of a wide range of economic shocks, both in terms of type and intensity. Analytically, we test multiple thresholds of recession severity, including GDP per capita growth rates falling below -2.6%, -3.4%, and -6.3%, as well as a binary indicator for any year of negative growth. This enables us to capture not only whether an individual experienced a recession, but also the depth of the downturn. The rationale behind using different thresholds is that the intensity of an economic shock may differentially influence attitudes-more severe recessions may leave deeper psychological and economic scars, thus having a stronger and more lasting impact on political and institutional trust. By testing across these various specifications, we ensure that our findings are not driven by arbitrary cutoffs and that we capture a fuller distribution of economic distress. To further enrich our analysis and provide a multidimensional understanding of economic distress, we examine exposure to different types of economic crises beyond output-based measures. Specifically, we

incorporate indicators of private consumption shocks and spikes in unemployment—both of which reflect distinct dimensions of individual economic well-being and can shape attitudes differently. A decline in consumption may directly affect household living standards, while rising unemployment can increase insecurity, social tensions, and perceived government failure. In addition, we consider whether a country participated in an International Monetary Fund (IMF) adjustment program during the individual’s lifetime. Such programs are typically associated with stringent fiscal consolidation measures and structural reforms, often perceived by the public as externally imposed and socially painful. By including these alternative measures of economic hardship, we offer a more elaborate account of how different kinds of crises—affecting income, consumption, labor markets, and national sovereignty—contribute to shaping long-run attitudes toward the European Union.

A central question from our analysis is whether declining trust in EU institutions stems from a broader erosion of political and social trust or is specific to the EU. In this section, we examine trust in national institutions and interpersonal trust to see if similar patterns arise. By linking lifetime exposure to recessions with attitudes toward domestic politics, law enforcement, the judiciary, and others, we assess whether economic shocks weaken institutional legitimacy more broadly or mainly at the EU level.

A critical dimension of our analysis is the timing of exposure, particularly the age at which individuals experience economic shocks. A rich body of literature emphasizes the importance of early-life experiences in shaping long-term attitudes and political preferences. For instance, the “formative years” hypothesis suggests that attitudes crystallize during late adolescence and early adulthood (e.g., [Newcomb \(1943\)](#); [Glenn \(1980\)](#); [Gopnik \(2009\)](#)), while the “impressionable years” framework points to the ages of roughly 18–25 as especially sensitive to external influences (e.g., [Druckman et al. \(2019\)](#); [Giuliano and Spilimbergo \(2023\)](#)). These perspectives suggest that the impact of economic events may depend significantly on the life stage during which they are experienced. In our benchmark specification, however, we adopt a broader life-course exposure window, capturing all years between the ages of 18 and 80, conditional on the country being a member of the European Union. This approach reflects our theoretical emphasis on accumulated exposure over time under the umbrella of EU policy frameworks, where citizens are subject to common macroeconomic governance, market regulations, and political integration. The cumulative nature of our measure allows us to capture not just acute, short-term responses but also the long-lasting imprint of repeated or prolonged periods of economic distress.

Nevertheless, to engage with other strands of the literature and test the robustness of our results, we also implement alternative specifications using narrower age windows, such as 18–25, 18–33, and 18–65. While these narrower definitions sometimes yield statistically significant results, the most consistent and pronounced effects on EU perceptions emerge from the full lifetime exposure

specification, reaffirming our theoretical claim that repeated exposure across the adult life course—especially within the institutional context of the EU—plays a fundamental role in shaping political and social attitudes.

All the above tests and the very definition of lifetime exposure rely on the assumption that an individual has experienced this crisis while his/her country was part of the EU (and Eurozone or Schengen in alternative specifications), see Figure 8. This plausible assumption allows us to conduct placebo exercises exploring the consequences of exposure to a recession prior to joining the EU, as some sort of pre-trend analysis. As anticipated, the results do not hold for this period, further strengthening our benchmark findings.

We also explore whether the relationship between lifetime exposure to recessions and EU attitudes varies across individual characteristics. Factors such as gender, economic insecurity, employment status, family situation, and political ideology may condition how individuals interpret and respond to economic crises. This heterogeneity analysis helps uncover which groups are more resilient or vulnerable to the long-run political effects of economic hardship.

To better understand how the effects of lifetime exposure to economic crises are transmitted to political attitudes, we investigate the role of media consumption as a key propagation mechanism. Media—particularly television and internet—are central to how individuals interpret economic events and form views about the European Union. We test whether exposure to these platforms moderates the link between economic hardship and EU perceptions. The findings reveal contrasting dynamics: television consumption appears to reinforce negative attitudes toward the EU among those exposed to recessions, while greater internet use is associated with more resilient support for EU institutions and integration. These results suggest that media shape the lens through which citizens process economic experiences, either amplifying or dampening their impact on political trust and identity.

Understanding the political consequences of economic crises is essential for assessing the long-term viability of European integration. While earlier sections have shown how lifetime exposure to recessions erodes trust in EU institutions, we now turn to more tangible political outcomes. Specifically, we investigate whether such exposure translates into support for Eurosceptic parties, increased willingness to vote for leaving the EU, and more restrictive attitudes toward immigration. These behaviors are central to some of the most pressing challenges facing the EU today, including the rise of populism, growing polarization, and the erosion of social cohesion. By connecting long-run economic experiences to contemporary political preferences, this section offers new evidence on how macroeconomic shocks can shape public opinion and voting behavior in ways that carry significant implications for the EU’s democratic legitimacy and future stability.

Last, to further strengthen the robustness and generalizability of our findings, we conduct three complementary exercises. First, we examine first- and second-generation immigrants to assess whether exposure to economic shocks in the host country similarly affects individuals shaped

by different institutional and cultural legacies. Second, we replicate our main analysis using the Eurobarometer dataset (1960-2020), which offers a broader array of EU-related attitudes, including trust in multiple EU institutions, emotional attachment to Europe, and perceptions of EU identity and future integration. The results align closely with our ESS-based findings, confirming the durability of the core patterns across datasets and outcome measures. Finally, we incorporate wave 11 of the ESS, which captures public opinion during the COVID-19 pandemic—a major symmetric shock. Despite its unprecedented scale, the inclusion of this period does not alter our conclusions. Together, these exercises reinforce the central insight that long-term exposure to economic recessions—particularly asymmetric ones—has a persistent and measurable impact on support for the European project.

The remainder of the paper is structured as follows. Section 2 reviews the existing literature on economic shocks, institutional trust, and European identity. Section 3 describes the data sources and construction of individual-level exposure to economic crises. Section 4 outlines the empirical strategy and presents the benchmark results. Section 5 introduces robustness checks including alternative recession thresholds and types of economic crises. Section 6 explores the role of EU-specific structures, such as Schengen and Eurozone membership, institutional proximity, and years in the EU. Section 7 expands the analysis by testing different definitions of shock intensity and type. Section 8 examines exposure at different life stages and compares formative, impressionable, and full adulthood periods. Section 9 presents additional robustness tests using immigrant samples, the Eurobarometer dataset, and the inclusion of the COVID-19 period. Section 10 investigates the relationship between economic exposure and trust in national institutions. Section 11 performs horse-race regressions to assess whether national trust mediates the EU trust relationship. Section 12 examines the impact of lifetime exposure on political behavior, such as voting for Eurosceptic parties and support for leaving the EU. Section 13 explores the link between economic crises and anti-immigrant sentiment. Section 14 concludes.

2 Related Literature

This paper relates to several strands of the literature on political economy and, more broadly, to the political economy of European integration and its interplay with economic shocks building up in the seminal works of [Spolaore \(2013\)](#), [Spolaore \(2015\)](#), and [Barro and Ursúa \(2008\)](#).

First, this paper contributes to the literature on the formation of social and political identities by examining how macroeconomic shocks influence cultural traits, dimensions of European identity, and trust in institutions. Identity economics [Kranton \(2016\)](#) offers a useful lens for understanding how social identity and context shape individual attitudes and interactions, particularly in response to economic disruptions.

Historical, cultural, and social processes influence behavior in ways that traditional economic models often struggle to capture. Although existing studies demonstrate that past experiences of violence and repression can shape persistent social identities (Depetris-Chauvin et al., 2020), much less is known about how such traumas affect attitudes toward unrelated outgroups facing similar challenges today. This gap is particularly relevant given that identity and norms operate on multiple levels; individuals, families, institutions, and social movements, reinforcing behavior in complex ways.

Building on this, a growing body of research shows that external shocks such as economic crises, political conflicts, and national events can significantly shape group identities, trust, and cooperation. Dehdari and Gehring (2019) find that repressive nation-building policies strengthen regional identities and reduce support for centralized governance. Fouka and Voth (2013) shows how economic crises can revive historical memory and influence economic behavior, as seen in the case of German-Greek tensions during the Eurozone crisis. National events can also promote identity changes: for example, national football victories reduce ethnic divides and promote national identity (Depetris-Chauvin et al., 2020). Similarly, Gehring (2020) finds that symmetric external threats can boost EU identity and trust in its institutions, increasing support for collective EU policies. Together, these findings underscore the central role of identity in shaping economic and political behavior. Understanding how crises influence identity formation is therefore, essential for effective policymaking, particularly in efforts to strengthen social cohesion, resilience, and democratic legitimacy across the EU.

Second, a substantial body of literature examines how macroeconomic crises influence trust in both national and EU institutions. Foster and Frieden (2017) finds that high-income countries tend to show less trust, possibly due to elevated expectations, and that unemployment and structural adjustment programs significantly reduce trust in both national governments and EU bodies. Torcal (2014) and Armingeon and Ceka (2014) highlight how austerity and mismanagement fueled institutional distrust, particularly in southern Europe. Similarly, Algan et al. (2017), Dustmann et al. (2017), and Guiso et al. (2020) show that economic insecurity drives political dissatisfaction, erodes institutional trust, and increases support for populist and Eurosceptic parties. These findings underscore that national institutions serve as a key reference for EU evaluations and that restoring trust at the national level is vital for reinforcing EU legitimacy.

Third, we contribute to the literature that studies long-run exposures. According to the existing literature on the long-term effects of lifetime exposure to recessions, Giuliano and Spilimbergo (2023) find that individuals who experienced a recession at a young age are more likely to believe that success depends on luck rather than effort, support greater government redistribution, and vote for left-wing parties. Similarly, Acemoglu et al. (2024) provide evidence that prolonged exposure to democratic institutions increases support for democracy, particularly when democracy

is associated with economic stability, peace, and effective public services. Moreover, [Carreri and Teso \(2023\)](#) show that macroeconomic shocks during early adulthood might have a polarizing effect: recessions can create an ideological wedge between voters and their future representatives. In detail, politicians who experienced a recession hold more conservative positions on redistribution, even compared to members of the same party.

Lastly, the link between economic downturns and populism is also well documented. [Gavresi and Litina \(2023\)](#) find that individuals who faced recessions during their formative years between 18 and 25, are more likely to support populist parties, exhibit less trust in institutions, and express anti-immigrant sentiments. Their findings suggest that it is not only exposure to current economic crises that matters but also lifetime exposure to recessions, which has a persistent effect on the rise of populism. These results imply that the effects of recessions on beliefs are long-lasting, influencing trust in political institutions and national identity. Consequently, further research is necessary to explore their implications on attitudes about European integration, a dimension that remains under-examined in the existing literature.

Our paper contributes to multiple strands of literature-on economic crises, political attitudes, and European integration-by providing new, comprehensive evidence on how lifetime exposure to economic downturns shapes trust in EU institutions, support for European unification, and broader perceptions of European identity. While much of the existing research has focused on short-term or contemporaneous effects, we shift the focus toward long-term exposure, emphasizing how individuals' cumulative experiences with economic shocks over their adult lives leave a persistent imprint on their political beliefs and European attachments.

A key innovation of our work lies in its broad and thorough approach to the notion of economic "shock". We go beyond aggregate growth downturns and study a wide array of crisis types-including recessions defined by GDP declines, unemployment surges, consumption contractions, and participation in IMF adjustment programs-capturing a more complete and differentiated understanding of how each dimension of economic hardship contributes to EU skepticism or support. We further enrich the analysis by considering shock intensity and frequency, examining whether repeated or particularly severe episodes generate stronger attitudinal shifts. Another critical contribution of our study is the distinction we make between symmetric and asymmetric shocks. While symmetric shocks-such as the COVID-19 pandemic-tend to foster a shared sense of fate and solidarity across EU member states, asymmetric crises (such as the Eurozone fiscal crisis or the uneven effects of the 2008 financial crash) exacerbate perceptions of inequality and institutional unfairness. This contrast reveals an important source of heterogeneity in how crises affect attitudes toward the EU and underscores the importance of shared burden frameworks in maintaining public trust. We also exploit the institutional structure of the EU itself to better identify and interpret the long-run effects of economic exposure. By focusing on the period during which coun-

tries were formal EU members, our analysis exploits variation across country-cohort combinations to isolate the effects of EU-related policies, decisions, and responsibilities. This structural lens allows us to better understand how integration mechanisms, shared governance, and perceived institutional accountability mediate the link between past economic hardship and political sentiment. Finally, our paper broadens the scope of inquiry by connecting long-run economic exposure to affective and behavioral outcomes. We examine how these experiences translate into emotional attachment to Europe, trust in democratic institutions, and voting behavior-especially growing support for Eurosceptic parties. We also explore the moderating role of media exposure and information environments, providing a richer interpretation of how individuals internalize and respond to macroeconomic events.

Taken together, our findings offer a comprehensive and policy-relevant perspective on the political and social consequences of economic crises in the EU, emphasizing the importance of history, institutional design, and information in shaping public trust and support for European integration.

3 Data

In this section, we describe the main data sources and the construction of our measure of recession exposure.

To explore the effect of lifetime exposure to recessions on EU perceptions, the analysis employs individual survey data from the the European Social Survey (ESS) from 2002 to 2020, a series of nationally representative surveys covering more than 30 European countries and around 450,000 respondents between 2002 and 2020.⁶ In our baseline analysis we use the sample of EU countries, although we test alternative groups in the robustness sections.⁷

We focus on various measures of EU perceptions to study the evolution of European integration over the years. These measures are present in multiple waves of the ESS. Specifically, the paper employs three main dependent variables, i.e., i) the degree of trust in the European parliament, ii) the attitudes related to European integration, and iii) the emotional attachment to Europe.⁸

⁶For each round, e.g., Round 1 (i.e., the 2002 round) the data have been collected during the years 2001 and 2002 and are being released usually at the end of the respective year or the beginning of the next (the exact year differs from country to country).

⁷The analysis includes the following EU countries, Belgium, Austria, Netherlands, Greece, Bulgaria, Lithuania, Poland, Latvia, France, Italy, Spain, Portugal, United Kingdom, Germany, Cyprus, Luxembourg, Sweden, Finland, Ireland, Estonia, Czech Republic, Denmark, Hungary, Portugal, Slovenia, and Slovakia. We include the UK in our benchmark specification, as it is an important example to understand the factors that eroded trust in the EU institutions and EU perceptions.

⁸Respondents are given the question “Using this card, please tell me on a score of 0-10 how much you personally trust each of the institutions we read out, where 0 means you do not trust an institution at all and 10 means you have complete trust. Firstly [country]’s... [European Parliament]”. Also, individuals respond to the question “Using

Considering individual controls, we also use information on a range of respondent’s personal characteristics including country of birth, country of residence, year of birth, year of interview, gender, marital status, educational attainment, income, religious denomination, and unemployment. Table 1 reports the descriptive statistics, and the Supplementary Appendix discusses analytically the structure of the variables.

The continuous index of lifetime exposure to recessions is constructed using data from the World Bank’s Development Indicators (WDI). Our key explanatory variable captures exposure to recessions throughout an individual’s entire life, starting from age 18 up to the year of the ESS interview.

Following the framework for defining economic crises as proposed by Barro and Ursúa (2008) and Giuliano and Spilimbergo (2023), we define a recession as any year in which the GDP per capita growth rate is less than or equal to -3.4% . This threshold corresponds to the 10th percentile of the global distribution of GDP per capita growth rates between 1960 and 2020. Using annual data from the World Bank’s World Development Indicators (WDI), we assign a value of 1 for each year an individual was exposed to such a recession and 0 otherwise. Exposure is measured from age 18 up to the year of the ESS interview. To construct the main index, we compute the average number of recession years that an individual experienced during this period. Specifically, we aggregated the total number of years of recession and divided by the number of years observed, effectively taking a mean row.⁹ This measure captures both the intensity and frequency of exposure to economic downturns over the life course. As a robustness check, we also use the total count of recession years (i.e., the unnormalized sum) to ensure that our results are not sensitive to the normalization approach.

A similar approach is applied to all other recession measures we construct, whether focusing on crisis intensity, distinguishing between extensive and intensive margins, symmetric or asymmetric shocks, or examining alternative indicators such as growth, consumption, and unemployment shocks.

[INSERT TABLE 1 HERE]

Table 1 presents the descriptive statistics for the main variables used in the analysis. Starting with EU perceptions, we observe that 16% of the sample report voting for a Eurosceptic party, while 15% express a preference to leave the EU. Trust in the European Parliament and support for

this card, tell me on a score of 0-10 how much you believe that European unification can go further or it has gone too far, where 0 means that unification already went too far and 10 means that unification can go further” where unification refers to further integration rather than further enlargement. Last, individuals are asked the question “How emotionally attached do you feel to Europe? Please choose a number from 0 to 10, where 0 means not at all emotionally attached and 10 means very emotionally attached”.

⁹For example, an individual who experienced 10 recessions between the ages of 18 and 33 would have an exposure value of $10/16 = 0.6$.

European integration exhibit moderately high average scores-4.44 and 5.15 respectively-on a 0-10 scale, while the average emotional attachment to Europe is slightly higher at 5.78. These figures suggest considerable variation in EU-related attitudes, with some polarization across respondents. Regarding exposure to recessions, the average individual has lived through 0.51 recessions defined as years with GDP per capita growth below -3.4%, with about 5% of the sample experiencing at least one such year. This confirms that severe recessions are relatively infrequent events over the lifetime but still affect a non-negligible share of the population. The demographic variables show a balanced gender distribution, and an average age of approximately 50 years, reflecting a mature adult population. Educational attainment averages 3.18 on a 1-6 scale, suggesting a moderately educated sample. Marital status and religious denomination variables show significant variation, and income levels suggest a wide spread in self-reported financial standing. About 30% of the sample reports being unemployed at the time of the survey.

4 Empirical Strategy and Findings

In this section, we describe the main empirical specification and the benchmark results.

4.1 Empirical Strategy

We apply an OLS regression model to examine the effect of exposure to recessions through the individual's adult lifetime on attitudes towards EU. Thus, we estimate the following model:

$$y_{i,c,t} = a_0 + \alpha_1 \text{Exposure to Recessions}_{i,c,s,a} + \alpha_2 X_i + \beta_a + \gamma_c + \delta t + \theta j + \gamma_c \times \text{age} + \epsilon_{i,c,t}, \quad (1)$$

where y_{ict} denotes the proxies that capture attitudes towards the EU i) trust in the European Parliament, ii) perceptions on European integration, and iii) attachment to Europe of individual i , in country c , participating in the ESS round t , $\text{Exposure : to : Recessions}_{i,c,s,a}$ is individual's exposure to a recession during lifetime from 18 years of age since the year of ESS interview. X_i is the vector of controls described above (age, gender, marital and labor market status, income, education, and religion), β_a , γ_c , δ_t , and θ_j are the fixed effects of age, country, ESS-round, and cohort, while $\gamma_c \times \text{age}$ denotes country-by-age fixed effects. The standard errors are robust and clustered at the cohorts level¹⁰ and also the sample weights are used in the analysis. In that stage, we drop first-generation immigrants from the analysis.

¹⁰Results are also robust to clustering at the country x age level. In the benchmark specification we cluster standard errors at the cohort level to account for potential intra-cohort correlation in attitudes shaped by shared exposure to economic shocks throughout their lives. Since treatment varies primarily across birth cohorts, clustering at this level ensures correct inference by adjusting for unobserved cohort-specific factors.

To mitigate identification concerns, we exploit the structure of the data using historical exposure measures. This approach not only helps to address potential reverse causality concerns, but also captures unobserved heterogeneity through the inclusion of a rich set of fixed effects, namely country, cohort, age, and round of ESS. As a result, identification lies on comparing individuals of the same age group, across countries with different histories of recession exposure, as well as comparing individuals of different age groups within the same country, whose exposure to recessions varies over time. This dual comparison strategy strengthens the robustness of our findings by isolating the effect of lifetime recession exposure from confounding factors. In our most demanding specification, we include country-by-age fixed effects ($\gamma_c \times \text{age}$). This absorbs the variation arising from comparisons between age groups within the same country and across countries for the same age group. As a result, identification relies on within-group changes in trust and support for the EU over time, driven by varying exposure to recessions across ESS-rounds.

4.2 Empirical Findings

Table 2 presents the results of benchmark specification that estimates the long-term effects of lifetime exposure to recessions on attitudes towards EU between member states. The analysis focuses on three outcome variables: *trust in the European Parliament* (Column 1), belief that *European integration can go further* (Column 2), and *emotional attachment to Europe* (Column 3). All specifications include a full set of individual-level controls, as well as age, country, and year fixed effects, along with their relevant interactions (i.e., age-by-country fixed effects).

To facilitate interpretation, we report the standardized coefficients (beta) in the tables. A one standard deviation increase in recession exposure is associated with a 0.062 standard deviation decline in trust in the European Parliament, a 0.026 decline in European integration, and a 0.033 decline in emotional attachment to Europe. In practical terms, a 10% increase in the probability of exposure to a recession corresponds to a drop of approximately 0.44 units in the trust index, 0.51 units in the integration index, and 0.58 units in attachment to Europe. These results highlight the persistent influence of economic hardship on public attitudes towards the EU.¹¹

[INSERT TABLE 2 HERE]

Overall, the findings suggest that it is not only current exposure to economic and fiscal crises that shapes public opinion, but also lifetime exposure to past recessions plays a significant role in shaping EU perceptions. This is a key insight, as it points to deeper long-term determinants, such as the economic context of a country and the lived experiences of different generations, that

¹¹Our results remain the same with slightly differences in the magnitude of coefficients when we drop from our sample the United Kingdom taking into account the fact that United Kingdom is no more a member of the European Union.

policymakers must consider. Acknowledging these factors is essential to understand the social and cultural dynamics in Europe and to design policies that strengthen economic cohesion, foster shared identity, and promote long-lasting trust in the European project.¹²

5 Symmetric vs Asymmetric Shocks

In this section, we explicitly examine the differential effects of “symmetric” versus “asymmetric” economic crises, a distinction that is crucial for understanding the heterogeneity of EU citizens’ responses to crises. Symmetric shocks are defined as economic crises that affect all EU member states in a relatively uniform manner both in timing and magnitude while asymmetric shocks impact some countries more severely or earlier than others. This distinction is particularly important in the EU context, where shared institutions and policies may respond differently depending on the nature of the shock.

To operationalize this, we divide recession exposure into symmetric and asymmetric components based on the characteristics of each historical crisis. Analytically, symmetric shocks include major crises such as the oil crises in the 80’s which affected virtually all EU countries simultaneously.¹³ In contrast, asymmetric shocks include events such as the 2015 sovereign debt crisis, which disproportionately impacted southern European countries and had uneven effects across the continent.¹⁴

This differentiation allows us to test whether the erosion of EU perceptions is driven more strongly by shared, collective experiences of hardship or by country-specific vulnerabilities. It also provides insight into whether solidarity and institutional trust are more resilient in the face of common challenges or whether asymmetric shocks - perceived as unfair or poorly managed - exacerbate divisions within the Union.

Table 4 presents the empirical results differentiating between the effects of asymmetric and symmetric shocks on EU perceptions. Panel A displays the effects of asymmetric shocks, showing statistically significant and negative coefficients on trust in the European Parliament. Individuals exposed to such shocks over their lifetime-especially during the critical period between ages 18 and the time of the survey-are significantly less likely to trust EU institutions. This erosion of trust is

¹²In order to check the robustness of our benchmark analysis we also adopt an even demanding specification, accounting for country-specific time fixed effects ($\gamma_c \times \delta_t$). Our results remain robust and significant at the 1% level, see Table 3. Additionally, when we are controlling for socio-demographic characteristics and institutional quality of the individual’s country, our results hold.

¹³COVID-19 is perhaps the most illustrative example of a symmetric shock, affecting all EU member states simultaneously; however, due to its exceptional severity and global scope, we treat this period separately and include it only in a robustness check presented in the Appendix.

¹⁴In the Appendix we discuss analytically how we constructed this variable and which shocks fall under each category

consistent with the interpretation that asymmetric shocks reveal or reinforce perceived disparities within the EU’s response system, undermining the sense of fairness and cohesion. Moreover, these shocks do not significantly influence support for further integration but do slightly increase emotional attachment to Europe, a pattern suggesting that identity and institutional trust can respond differently to adverse experiences.

Panel B, by contrast, reports the results for symmetric shocks, where the effects on EU perceptions are either weakly positive or statistically insignificant. Trust in the European Parliament increases significantly, albeit modestly, following symmetric crises—those broadly affecting all member states regardless of national borders. This result is not only statistically significant but also politically meaningful, as it indicates that shared adversity can foster a sense of collective identity and reinforce trust in supranational governance. These findings align with the trend depicted earlier in Figure 3, where trust in EU institutions rose markedly during the COVID-19 pandemic—a paradigmatic case of a symmetric shock. That increase began in the years following the Eurozone and migration crises, peaking during 2021-2022.

These contrasting patterns underscore the critical importance of how crises are experienced and framed: when citizens perceive the EU as distributing burdens fairly and responding collectively, support strengthens; when they see the EU as fragmented or unjust in its response, disillusionment follows. This distinction helps explain why some crises, such as the Eurozone debt crisis, deepened Euroscepticism in specific regions, while others, like the COVID-19 pandemic, temporarily revived institutional trust and solidarity.

[INSERT TABLE 4 HERE]

6 Unpacking European Integration: Eurozone, Schengen, and the Institutional Landscape

In this section, we investigate the effect of lifetime exposure to recessions on EU perceptions while accounting for additional contextual factors that may shape attitudes toward the European Union. Specifically, we consider replicating the analysis to different layers of EU integration (that is, countries of the Eurozone and Schengen); taking into account the geographical distance from EU institutions in Brussels; the presence of official EU contact points within member states; and the number of years a country has been part of the EU. We also examine whether the relationship is stronger or weaker in federalist countries, in Southern countries of the EU and in Eastern EU countries given their distinct historical and political trajectories.

6.1 Exposure to Recessions Across Levels of European Integration

In this subsection, we examine exposure to economic crises and its effect on EU perceptions across different levels of European integration, specifically, within the Eurozone and the Schengen area. As noted in [Grabbe \(2000\)](#), the Schengen Agreement aims to unite European countries through the free movement of people, thus facilitating deeper European integration. Similarly, [Negri et al. \(2021\)](#) argue that membership in the Eurozone and the adoption of a common currency represent a deeper institutional reform that has contributed to the development of a stronger European identity across 26 EU member states during the post-Maastricht period (1996–2017). By focusing on these institutional layers, we assess whether the effects of exposure to economic crises on EU perceptions differ depending on the depth of integration.

In [Table 5](#), we explore whether the effect of lifetime exposure to recessions on EU perceptions varies across different levels of European integration by focusing on countries that participate in the Eurozone and the Schengen agreement. Panel A restricts the sample to EU countries that have adopted the euro as a common currency, whereas Panel B replicates the analysis for EU countries that are part of the Schengen. We examine the differential effects of economic crises within these two institutional layers, both of which represent deeper forms of European integration ([Dostál, 2018](#)).

The added value of examining the Eurozone and Schengen area separately lies in assessing whether deeper forms of European integration condition the relationship between economic downturns and EU perceptions. By focusing on countries that have adopted the euro or participate in the Schengen Agreement, the analysis allows us to test whether greater institutional integration amplifies or mitigates the political consequences of economic crises. This approach captures potential heterogeneity in citizens' responses to crises depending on their country's depth of integration within the EU framework. It also provides insight into whether shared policies, such as a common currency or border-free mobility, strengthen or weaken public trust in EU institutions and attachment to the EU in times of economic hardship.

As illustrated in [Table 5](#), the results indicate that lifetime exposure to recessions continues to significantly undermine trust in EU institutions, support for further integration, and emotional attachment to Europe within both the Eurozone and Schengen sub-samples. Notably, the estimated effects remain statistically significant and, in some cases, larger in magnitude, suggesting that deeper integration does not necessarily shield citizens from the erosion of EU sentiment during economic downturns.

[INSERT TABLE 5 HERE]

6.2 Institutional Landscape

Distance from Brussels

In Table 6, we examine the interplay between lifetime exposure to recessions and geographical distance from EU institutions. In Panel A, we focus on countries located closer to Brussels, where the majority of EU institutions, including the European Parliament, are headquartered. We construct an interaction term between lifetime exposure to recessions and the distance in kilometers from each EU country's capital to Brussels.

The results suggest that individuals living in countries geographically closer to Brussels who have experienced economic recessions are more likely to trust the European Parliament and to support further European integration. This finding may reflect the symbolic and practical significance of proximity to EU decision-making centers, which could enhance perceived political inclusion and institutional visibility.

EU Official Points

In Panel B, we examine the interaction between lifetime exposure to recessions and residence in EU countries that host at least one official EU establishment.¹⁵ The results indicate that individuals exposed to recessions who live in these countries are more likely to express trust in EU institutions and report a stronger sense of EU citizenship. This suggests that the physical presence of EU institutions can enhance the perceived legitimacy and visibility of the EU, thereby reinforcing positive attitudes even in the face of economic hardship.

Participation Years in EU

Lastly, in Panel C, we interact lifetime exposure to recessions with the number of years each country has been a member of the European Union. The results show that individuals exposed to recessions in long-standing member states such as Belgium, the Netherlands, and Luxembourg, France, etc., which were among the founding members of the EU and part of the original Benelux Union are more likely to trust EU institutions and support deeper European integration.

In particular, the interaction term is positive and statistically significant, suggesting that the negative effect of past economic crises is mitigated in countries with longer EU membership. This finding implies that prolonged participation in the EU can foster stronger institutional attachment and resilience to the political consequences of economic hardship.

[INSERT TABLE 6 HERE]

¹⁵These countries include: Belgium, France, Italy, the Netherlands, Denmark, Finland, Portugal, Sweden, Germany, Slovenia, United Kingdom and Luxembourg.

6.3 Federalist Countries

Federalism refers to a system of governance in which authority is constitutionally divided between a central government and regional or state governments. Both levels of government operate within their own spheres of influence, possessing distinct powers, responsibilities, and legislative authority. This arrangement allows for a balance between centralized decision-making on national issues and decentralized governance that addresses local needs and preferences. Federalism is often viewed as a mechanism to promote unity while preserving diversity across regions (Spolaore, 2010). Within the European Union, only a few member states, notably i.e., Germany, Belgium, Austria, have adopted formal federal structures (Treisman, 2007; Nugent, 2017).

Kincaid and Cole (2015), and later Wolak (2021), provide extensive evidence that citizens of federalist countries tend to exhibit higher levels of trust in national institutions. The reasoning behind this finding is that federal systems foster a stronger connection between citizens and political institutions by allowing for more localized governance and shared authority. This structure can improve political effectiveness and responsiveness, which in turn builds institutional trust.

Building on this insight, we investigate whether a similar pattern holds for trust in supranational institutions and specifically the European Union. In Table 7, we report the results of the interaction between federalism and exposure to recessions during an individual's lifetime. The findings suggest that in federalist countries, exposure to economic shocks is associated with a higher level of trust in the European Parliament and of a further European integration. This may reflect the fact that citizens in federal systems are more accustomed to multilevel governance and thus more receptive to EU-level institutions, even in the face of economic hardship.

[INSERT TABLE 7 HERE]

6.4 Southern European Union

Southern EU countries and particularly Greece, Italy, Spain, Portugal and Cyprus have faced severe economic crises over the past two decades, which have had long-lasting social and political consequences. The Eurozone debt crisis exposed deep structural vulnerabilities in these economies and triggered prolonged austerity measures, leading to soaring unemployment, deteriorating public services, and widening inequality (Featherstone (2011); Blyth (2013)). These hardships fostered widespread perceptions of unfair treatment by EU institutions, particularly the European Central Bank and the European Commission, which were viewed as enforcing externally imposed fiscal constraints with little regard for domestic economic realities (Armington and Baccaro (2012); Stiglitz (2016)). Empirical studies show that this experience eroded trust in EU institutions more deeply in the South than in Northern Europe, where the impact of the crisis was milder

(Roth et al., 2013). Furthermore, the asymmetric nature of crisis management in which southern countries were portrayed as irresponsible debtors further alienated their populations, contributing to Euroscepticism and the rise of populist parties that challenge the legitimacy of European integration (Hobolt and de Vries (2016); Verney and Bosco (2013)).

In Table 8, we report the results of the interaction between southern EU countries and exposure to recessions during an individual’s lifetime. The findings suggest that in the southern EU, exposure to economic downturns is associated with a lower level of trust in the European Parliament and of decreased support for a deeper European integration.

[INSERT TABLE 8 HERE]

Figures 9 - 11 reinforce more our arguments, correlating the time of crises with Google trends on “bad south EU”, “feel insecure in the EU” and “vote for Grexit” which depict that during crises trends about EU were popular among European citizens in terms of search.

6.5 The Interplay Between Exposure to Recessions in Eastern EU Countries

According to Fuchs-Schundeln and Alesina (2007), using German reunification as a natural experiment, East Germans are found to be more supportive of redistribution and state intervention than their West German counterparts, even after controlling for economic incentives. Over time, these preferences gradually converge, highlighting the long-term influence of institutional legacies. More broadly, many post-communist countries that were part of the Easter Bloc, such as Lithuania, Bulgaria, and Poland, have expressed strong pro-EU attitudes and relatively high levels of trust in EU institutions (Wike et al., 2019). In addition, joining the European Union was a central foreign policy objective for Central and Eastern European countries after the collapse of communism in 1989 (Szczerbiak, 2021).

Consistent with this historical and institutional context, Table 9 explores the interaction between past exposure to economic downturns and being a post-communist country accounting for the year of EU membership on shaping EU perceptions. Our findings show that in post-communist countries, individuals are more likely to trust the European Parliament; however, the effect of the exposure to recessions in Eastern EU is reinforced leading individuals to distrust the EU institutions and not support a deeper European integration.

[INSERT TABLE 9 HERE]

7 Beyond GDP: Intensity, Type, and the Long Shadow of Economic Crises

In this section, we expand our analysis by moving beyond standard output-based definitions of economic downturns to incorporate a richer array of crisis indicators. Recognizing that not all recessions affect individuals equally, we examine both the intensity and type of economic shocks—including thresholds of GDP decline, consumption contractions, spikes in unemployment, and participation in IMF adjustment programs. This broader approach allows us to capture different dimensions of economic hardship and their distinct implications for public attitudes toward the European Union. By doing so, we gain a more thorough understanding of how economic distress, in its varied forms, leaves a lasting imprint on institutional trust and European identity.

7.1 Alternative Recession Thresholds

We first test whether the benchmark results remain robust when using alternative thresholds to define recessions, capturing both more severe and milder downturns. Table 10 presents the corresponding results.

In Panel A, we define a recession as a year in which GDP per capita growth was less than or equal to -6.3% , and construct a dummy variable equal to 1 if the individual experienced such a recession during their adult life and 0 otherwise. This threshold corresponds to the 5th percentile of the global GDP per capita growth distribution from 1960 to 2020, capturing extreme downturns.

In Panel B, we define a recession as a year in which GDP per capita growth was less than or equal to -10.0% , and construct a dummy variable equal to 1 if the individual experienced such a recession during their lifetime and 0 otherwise. This threshold captures the individual's exposure to high levels of radiation. shocks and the most extreme recessions.

Panel C applies a milder definition, using a threshold of -2.6% GDP per capita growth. A dummy variable is constructed similarly, taking the value of 1 if the individual was exposed to such a recession and 0 otherwise. This threshold captures moderately severe shocks and allows the inclusion of additional countries, such as France, Belgium, and Bulgaria.

Panel D uses a broader definition of recession, identifying any year with negative GDP per capita growth as a recession. This more inclusive threshold ensures that nearly all the individuals in the sample have experienced at least one such episode during their lifetime.

In panel E, we replicate the baseline analysis while accounting for the number of recessions experienced. Specifically, we define a dummy variable equal to 1 if the individual experienced a recession in which the GDP per capita growth rate was less than or equal to -3.4% , and 0 otherwise. We then construct an alternative measure that counts the total number of such

recession years experienced by each individual. This count is adjusted by the number of years that fall within each individual's relevant exposure period, effectively weighting the measure by time to reflect both frequency and duration of exposure.

Across most specifications using either higher or lower thresholds of GDP per capita growth to define recession exposure, the results remain both quantitatively similar and statistically significant at the 1% or 5% level. This supports the hypothesis that lifetime exposure to recessions, regardless of how severity is defined, contributes to the erosion of positive EU perceptions. Regarding the extensive margin, captured by the total number of recessions experienced by an individual from age 18 onward, the results also remain robust at the level 1%. Notably, the magnitude of the effects is even stronger in this case, suggesting that individuals with greater cumulative exposure to economic downturns are significantly less likely to express trust in or support for EU institutions.

On the other hand, in Panels F and G, we replicate our analysis for individuals' exposure to high and positive GDP per capita growth rate throughout their lifetime. Thus, we are using two alternative thresholds for positive growth 3.4% and 10.0%. A dummy variable is constructed similarly, taking the value of 1 if the individual was exposed to such a higher and positive growth rate and 0 otherwise. Interestingly, we find that our results are significant in 1% or 5% and the individuals experienced a very high and positive growth rate, they trust more the EU institutions and believe in a deeper European integration.

[INSERT TABLE 10 HERE]

7.2 Exposure to Alternative Types of Recessions

In this subsection, we investigate whether exposure to alternative indices of recessions such as consumption or unemployment crises, participation in International Monetary Fund adjustment programs and symmetric vs non-symmetric shocks can affect individuals' attitudes toward the EU. The value added of using these alternative measures of recession is that they capture different dimensions of economic hardship such as labor market strain, declines in living standards, external conditionality, and cross-country disparities that may resonate more directly with individuals' life experiences than output-based measures alone.

7.2.1 Consumption Recessions

In line with Barro and Ursúa (2008), macroeconomic crises can also be captured through sharp declines in consumption, often referred to as consumption disasters. Historically, events such as World War I, World War II, and their aftermath saw significant contractions in consumption

across many European countries. Barro and Ursúa (2008) document 95 consumption crises globally between 1914 and the post-war era.¹⁶

Table 11 examines whether lifetime exposure to consumption-based recessions influences EU perceptions. We use annual data from the World Development Indicators on household final consumption expenditure per capita growth since 1960. The explanatory variable equals 1 if an individual experienced a year in which consumption growth fell below -3.8% and 0 otherwise. This threshold amounts to a significant decline in household welfare. A one standard deviation increase in exposure to consumption shocks is associated with a 0.080 standard deviation decrease in trust in the European Parliament, and a 0.023 standard deviation decline in support for further EU enlargement. Similarly, we account for a higher value of a consumption shock that is equal to 1 if an individual experienced a year in which consumption growth fell below -10.0% and 0 otherwise. In both cases, we find that our results remain robust; however, trust in the European Parliament is significant at the level 5% potentially due to the fact that we capture a specific shock as opposed to our benchmark shock, which is broader and affects more intimately public trust.

[INSERT TABLE 11 HERE]

7.2.2 Unemployment Recessions

Foster and Frieden (2017) examine the socio-economic determinants of trust in government in Europe since the onset of the Eurozone crisis. They find that trust declined across nearly all countries after 2009, but more sharply in debtor countries with high unemployment. Individuals in these countries, especially the unemployed, are significantly less likely to trust national and EU institutions.

Motivated by these findings, we construct an alternative measure of recession exposure based on labor market distress. Using annual unemployment data from the World Development Indicators since 1960, we define a binary variable equal to 1 if the individual experienced a year with an unemployment rate of 5.0% or higher during their lifetime, and 0 otherwise. Table 12 reports the results. A one standard deviation increase in exposure to unemployment recessions is associated with a 0.012 standard deviation decrease in trust in the European Parliament.

[INSERT TABLE 12 HERE]

¹⁶Inflicted countries include European countries such as Austria, Belgium, Denmark, Finland, France, Germany, Greece, Iceland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the United Kingdom among the most affected.

7.2.3 Inflation Recessions

A growing body of research highlights the detrimental effects of high inflation on the trust of citizens in institutions and their wider attitudes toward European integration. Economic hardship driven by inflationary pressures erodes institutional legitimacy, particularly when individuals perceive governments and supranational bodies as failing to protect living standards. [Dotti Sani and Magistro \(2022\)](#) find that inflation-induced economic stress significantly reduces trust in national parliaments and the European Commission, especially among lower-income households. Similarly, [Foster and Frieden \(2017\)](#) argue that the Eurozone crisis characterized by persistent inflation differentials and austerity programs undermined support for the euro and reduced pro-EU sentiment across southern member states. In our analysis, we account for the individuals' inflation experiences during their lifetime in Eurozone countries where the European Central Bank is responsible for the inflation maintenance at levels below the 2.0%. We use annual data from the World Development Indicators on inflation consumer prices since 1960. The explanatory variable equals 1 if an individual experienced a year in which inflation exceeds 2.6% and 0 otherwise. A one standard deviation increase in exposure to inflation shocks is associated with a 0.034 standard deviation increase in support further European integration and attachment to Europe while we do not find any significance for the trust in European Parliament. We can argue that experiencing inflation shocks during the lifetime can lead to a greater risk aversion regarding alternatives to the EU. This may result in stronger support for EU cohesion and further integration to prevent fragmentation risks and associate the EU with stability.

[INSERT TABLE 13 HERE]

7.2.4 IMF Adjustment Programs

The International Monetary Fund (IMF) has evolved into a near universal financial institution, growing from 44 member states in 1946 to today. Its core mission is to maintain global financial stability and is widely considered a “crisis manager” ([Chletsos and Sintos, 2023](#)). Through its loan programs, the IMF promotes structural reforms-such as privatization, liberalization, deregulation, labor market reform, and governance measures-that can profoundly reshape the domestic economies of borrowing countries ([Kentikelenis et al., 2016](#)).

A broad literature documents the wide-ranging impacts of IMF programs, including effects on economic growth ([Barro and Lee, 2005](#); [Dreher, 2006](#)), poverty and inequality ([Oberdabernig, 2013](#); [Forster et al., 2019](#); [Stubbs et al., 2021](#)), labor rights ([Reinsberg et al., 2020](#)), tax revenue ([Crivelli and Gupta, 2016](#)), public spending ([Rickard and Caraway, 2019](#)), and health outcomes ([Forster et al., 2020](#)). [Forster et al. \(2019\)](#) show that participation in IMF adjustment programs

is associated with a drop in trust in both national and EU institutions. They also find that when unemployment rises in IMF borrowing countries, the decline in trust toward the EU is twice as large as in countries not under a structural adjustment program.

Building on this literature, we investigate whether lifetime exposure to IMF programs affects EU perceptions. Using IMF data, we identify whether and when each EU country participated in an adjustment program since 1956. A notable recent example is Greece’s 2010 request for IMF assistance during the euro crisis. We construct a binary variable equal to 1 if an individual lived in a country participating in an IMF program during their adult life and 0 otherwise. To capture variation more precisely, we also consider the number of episodes of the IMF program each country experienced during that period.

Table 14 shows that individuals exposed to IMF Adjustment Programs exhibit significantly lower trust in the European Parliament and are more likely to oppose further European integration (both significant at the 1% level). However, they are significantly likely to feel more emotionally attached to Europe, with significant results at the level 1%.

[INSERT TABLE 14 HERE]

8 Growing Up in a Recession and National Institutions

A key question that emerges from our main analysis is whether the erosion of trust in European institutions due to economic hardship reflects a broader decline in political and social trust, or whether it is uniquely tied to the EU. In this section, we turn our attention to national institutions and social trust to assess whether similar patterns emerge. By analyzing lifetime exposure to recessions in relation to trust in domestic political institutions, law enforcement, the judiciary, and interpersonal trust, we explore whether economic shocks undermine institutional legitimacy more broadly or primarily at the supranational level. This allows us to better understand the boundaries and scope of crisis-driven disillusionment in the European context.

8.1 Exposure to Recessions and Trust in National Institutions

In this test, we replicate the benchmark analysis but shift our focus to the relationship between lifetime exposure to recessions and the formation of national identity in EU countries. Specifically, we examine whether economic hardship during an individual’s life correlates with levels of trust in national institutions and interpersonal trust. The data on national identity are drawn from the ESS.

To capture national identity and related attitudes, we use five trust-related variables: (i) trust in the national parliament, (ii) trust in politicians, (iii) trust in the police, (iv) trust in the legal system, and (v) interpersonal trust (trust in other people). All variables are measured on a scale from 0 (no trust at all) to 10 (complete trust). Respondents are asked: “Using this card, please tell me on a score of 0â10 how much you personally trust each of the institutions we read out, where 0 means you do not trust an institution at all, and 10 means you have complete trust. Firstly, [country]’s [Parliament; Politicians; Police; Legal System].” For interpersonal trust, the question is: “Using this card, please tell me on a score of 0â10 how much you personally trust other people.”

This analysis allows us to assess whether the erosion of EU perceptions due to lifetime recession exposure is accompanied by parallel shifts in national-level trust, offering insight into how economic crises shape broader political and social trust dynamics.

Table 15 presents the results on the relationship between lifetime exposure to recessions and indicators of social trust and trust in national institutions. In Columns (1) through (5), we include the full set of individual-level controls and fixed effects. To assess the magnitude of the results, we report standardized beta coefficients.

The findings suggest that individuals who experienced economic recessions during their adult life, including during the years their country joined the EU, exhibit lower levels of trust in national institutions and slightly lower interpersonal trust. Specifically, a one standard deviation increase in recession exposure is associated with a 0.063 standard deviation decrease in trust in national parliaments, 0.055 in trust in politicians, 0.040 in trust in the police, and 0.063 in trust in the legal system. In addition, trust in other people declines slightly by 0.009 standard deviations, all statistically significant at the 5% level.

Overall, these results indicate that while economic crises do erode national trust, the effect is relatively smaller compared to the erosion observed in EU perceptions. This suggests that individuals may attribute greater responsibility for crisis outcomes to supranational institutions, particularly when their country is an EU member, rather than to domestic institutions alone.

[INSERT TABLE 15 HERE]

8.2 Trust in National Institutions and Horserace Regressions

Given the prominent role that national institutions play in shaping political attitudes, a natural concern is whether the observed relationship between lifetime exposure to recessions and attitudes toward the European Union is simply driven by underlying trust in domestic political systems. To

address this, we take our analysis a step further by incorporating trust in national institutions—specifically, trust in national parliaments and politicians—into our benchmark specification. This approach, a “horserace regression”, allows us to assess whether the impact of economic shocks on EU attitudes is independently meaningful, or whether it merely reflects broader disillusionment with politics at large.

The results, presented in Table 16, are reassuring. Even after controlling for trust in national institutions, the coefficient on recession exposure remains statistically significant and negative across all three dimensions of EU support—trust in the European Parliament, support for further integration, and emotional attachment to Europe. While trust in national parliament and politicians strongly correlates with EU-related attitudes, it does not absorb the effect of long-term economic experiences. This suggests that the impact of exposure to recessions operates through more specific channels linked to the EU rather than being a mere reflection of general political dissatisfaction.

[INSERT TABLE 16 HERE]

9 Impressionable Years and Beyond: Life-Stage Vulnerability to Economic Shocks

An important contribution of our paper is the focus on the life stage at which individuals are exposed to economic shocks. The literature offers various perspectives on the role of age in shaping political attitudes. Some scholars emphasize the importance of the so-called “impressionable years”, typically defined as the period between late adolescence and early adulthood, during which individuals are believed to be particularly sensitive to political and economic events (see Newcomb (1943), Glenn (1974)). Others argue for the significance of “formative years”, often extending into middle adulthood, as critical for the development of durable political orientations (Giuliano and Spilimbergo (2023)). In our benchmark specification, we consider the full range of exposure between ages 18 and the time of the interview, conditional on that all these years fall under the EU institutional framework and are therefore policy-relevant. Nonetheless, we conduct extensive robustness checks using alternative age windows (e.g., 18-25, 18-33, 18-65) to benchmark our results against those in different strands of the literature. Our findings consistently show that the full exposure window yields the strongest and most statistically significant results, underscoring the relevance of long-term exposure in shaping EU-related attitudes.

First, we examine the exposure to economic downturns between ages 13-17 years old, which is consistent with the hypothesis of “school years”. This hypothesis encompasses both the quantity of education (years of schooling) and the quality of education and aims to understand the role of

education in the development of human capital and its impact on individual and social progress. Using exposure to recessions at this stage of life, we can explore whether exposure before 18 years matters or not in shaping perceptions on European integration.

Second, we examine early adulthood, defined as ages 18 to 25, which aligns with the “impressionable years” hypothesis. This concept, originally developed from a longitudinal study of women at Bennington College ([Newcomb \(1943\)](#); [Murphy \(1969\)](#)), suggests that attitudes formed during those ages are particularly lasting. [Dawson and Prewitt \(1969\)](#) and [Krosnick and Alwin \(1989\)](#) further formalized this idea, identifying ages 18–25 as a critical window for political socialization.

Third, we extend the range to ages 18 to 33, combining impressionable years (18 to 25) with the “increasing persistence hypothesis” (26 to 33), as proposed by [Sears \(1983\)](#), who argues that early formation and gradual entrenchment shape long-term political attitudes.

Lastly, we examine exposure from 18 to 65 years of age, taking into account the “working years” of the individuals. This is motivated by [Börsch-Supan and Weiss \(2016\)](#), who finds that worker productivity increases with age up to 65, suggesting that individuals remain economically active and engaged in broader socio-political processes throughout this period.

To further validate our identification strategy, we conduct a placebo test aimed at detecting the presence of any pre-existing trends that might confound our results. Specifically, we examine whether exposure to economic shocks that occurred before a country’s accession to the European Union is associated with current attitudes toward the EU. If individuals’ views about the EU are shaped by experiences that predate their country’s membership-when EU policies and institutions would have had no direct influence-this would raise concerns about the causal interpretation of our main findings. By finding no significant effects in this placebo test, we gain confidence that our main results are indeed capturing the influence of shocks occurring under EU membership and not broader, pre-existing national trends.

9.1 Alternative Age Ranges

Table 17 examines whether the impact of lifetime exposure to recessions on EU perceptions varies across the proposed age ranges. Panel A focuses on “school years” (ages 13–17), Panel B extends the analysis to the “impressionable” years ages 18–25, Panel C indicates the exposure to “increasing persistent” years (ages 26–33), Panel D combines the impressionable years with the phase of “increasing persistence”. Panel E considers the productive working years from 34–65, Panel F considers a broader working age span from 18 to 65 and Panel G accounts for the years up to 65 accounting for the older individuals of our sample.

Across all panels, Columns (1)-(3) replicate the benchmark specification, including the full set of controls as in Table 2. The results in Panel A are positive and not statistically significant except

for the emotional attachment to Europe that is significant at the 1% level, indicating that there are no pre-trends driving our results. Panels B, C, and D are statistically significant at the level of 1% and 10%, though smaller in magnitude, consistent with the expectation that individuals are exposed to fewer crises over shorter age windows. In contrast, Panel E, F and G show stronger and more precisely estimated effects, significant at the 1% level. These findings suggest that the cumulative experience of economic downturns in working life has a more pronounced impact on the erosion of trust in EU institutions.

[INSERT TABLE 17 HERE]

9.2 Pre-Trends on Exposure to Recessions

A salient concern with our empirical strategy is that different age groups may exhibit divergent social and political trends before and after their country joins the European Union, regardless of their exposure to economic recessions. To address this, we test for the presence of “pre-EU trends” by examining whether economic shocks occurring before accession influence current EU attitudes. Specifically, we construct a measure of before-EU exposure, defined as recession episodes that occur before a country’s EU membership, and assess whether this early exposure affects support for the EU or feelings of European citizenship.

As shown in Table 18, the coefficients on pre-EU exposure are small and statistically insignificant. This suggests that our main results are not driven by pre-existing trends or baseline differences in attitudes prior to EU accession. Rather, they support our central hypothesis: that economic hardship experienced during EU membership has a persistent and erosive effect on citizens’ perceptions of the European Union.

[INSERT TABLE 18 HERE]

10 Heterogeneity

In this section, we explore potential sources of heterogeneity in the relationship between lifetime exposure to recessions and EU perceptions. The impact of economic crises can vary depending on the initial conditions of individuals such as gender, family status, individual vulnerability to crises and political attitudes. Following the benchmark specification, we assess whether these individual characteristics moderate or exacerbate the effect of recession exposure.

The results reveal meaningful heterogeneity; the impact of crises differs across individual characteristics. This suggests that exposure to economic hardship interacts with socio-demographic

factors in shaping EU-related beliefs, highlighting the importance of accounting for group-level variation in public attitudes toward European integration.

Gender Diversity

According to [Haselhuhn et al. \(2015\)](#), women are less likely to lose trust and more likely to restore it after a trust violation, compared to men. This difference is attributed to women's stronger relational investment and greater concern for maintaining social connections. In contrast, [Buchan et al. \(2008\)](#) find that men are generally more trusting, while women tend to be more trustworthy. Their results suggest that men approach trust-based interactions more strategically, as the relationship between expected return and trusting behavior is stronger among men. Women, in contrast, feel more obligated to both trust and reciprocate, though the behavioral outcomes of this obligation differ by context. Furthermore, [Schoon et al. \(2010\)](#) argue that both men and women with higher educational qualifications and occupational status are generally more socially liberal and more trusting of the political system.

Consistent with these findings, Table 19, shows that the women trust more EU institutions and feel attached to Europe. This suggests that on average, women are more resilient in maintaining institutional trust under economic stress, likely reflecting both socialization and the broader dynamics of psychological trust. On the other hand, exposure to shocks diminishes trust in the European Parliament and European integration support. However, the interaction term indicates that women exhibit lower levels of trust when they are exposed to recessions during their lifetime.

[INSERT TABLE 19 HERE]

Family Status

In Table 20, we examine the interplay between lifetime exposure to economic crises and family status in shaping EU perceptions. Our results suggest that, although marriage is often associated with greater political trust, the experience of sustained economic hardship may erode EU support across family status lines.

[INSERT TABLE 20 HERE]

Individual Current Economic Insecurity and Employment Status

[Guiso et al. \(2024\)](#) document that economic insecurity has a significant impact on the rise of populism and the decline of institutional trust and the increase of attitudes towards immigration. We measure economic insecurity by accounting for whether individuals are unemployed and face income difficulties at the year of the ESS interview. We use the first principal component score to combine these two proxies. In Table 21, we argue that individuals facing economic uncertainty reinforces the negative effect of past exposure to economic downturns on attitudes towards the EU.

[INSERT TABLE 21 HERE]

To further examine this argument, we explore whether the impact of lifetime exposure to economic shocks varies by employment status. Specifically, in Table 22, we interact our main exposure variable with a dummy variable indicating whether the respondent is employed in the public sector. The results suggest that individuals with greater job security-such as public sector employees-are less affected by the negative consequences of past economic shocks. In other words, the adverse effect of exposure appears to be mitigated in the presence of employment stability.

[INSERT TABLE 22 HERE]

Political Ideology

Table 23 presents the findings derived from the interaction of lifetime exposure to economic shocks with political ideology on the formation of attitudes about the EU “idea”. It is evident that right-oriented politically individuals advocate for a stronger Europe, trust the EU bodies while they are opposed to a deeper European integration. Experiences of negative growth rates enhance the mistrust in the EU, although right-oriented individuals exposed to these economic hardships trust institutions, believe in a more supranational Union, and feel attached to Europe as right-leaning individuals often trust traditional and authority-based institutions more due to their conservative orientation.

[INSERT TABLE 23 HERE]

11 Propagation Mechanisms

To better understand the propagation mechanisms linking lifetime exposure to recessions and erosion of EU perceptions, we examine the role of media consumption and, in particular, exposure of individuals to television and the Internet. As these platforms now constitute the primary sources of information for most people around the world, they may significantly influence how individuals interpret economic events and form attitudes toward the European Union. In this context, we investigate whether media exposure moderates the impact of economic shocks on feelings of EU citizenship.

11.1 Media Exposure

A potential mechanism through which lifetime exposure to recessions may shape EU perceptions is media consumption. We investigate whether media use mitigates or amplifies the baseline effect. According to anecdotal evidence, traditional broadcast and print media remain the most trusted

sources of information among European citizens, especially among older generations. Television is the dominant medium, with 75% of respondents identifying it as their primary news source. Public TV and radio stations are the most trusted (49%), followed by the written press (39%) and private broadcasters (27%).

Moreover, 72% of respondents reported recently encountering information about the European Union through the press, internet, television, or radio. This widespread media exposure makes it a powerful channel for shaping perceptions of the EU. Prior research confirms that traditional media significantly influence public attitudes toward the EU (Berg, 2019; Brosius et al., 2019). Therefore, we assess whether individuals' exposure to television and internet-based media conditions the impact of economic shocks on their sense of EU citizenship.

We extend the benchmark specification from Table 2 by interacting the treatment variable; lifetime exposure to recessions with individual-level measures of media consumption. The ESS includes two relevant items to capture media exposure: (i) the amount of time individuals spend watching politics on television and the amount of time individuals spend watching television, and (ii) the amount of time spent using the internet. Both are measured on a scale from 0 to 7, where 0 indicates “no time at all” and 7 corresponds to “more than 3 hours per day”.

Table 24 presents the results. Media consumption appears to moderate the effect of economic shocks on EU perceptions. Specifically, individuals with higher media use show a weaker association between lifetime exposure to recessions and distrust in EU institutions. However, the direction of this moderating effect varies by media type. Traditional media consumption, particularly television, is associated with a reinforcement of negative EU attitudes; people with high TV exposure who experienced recessions are less likely to trust the European Parliament or support further EU enlargement. In contrast, greater exposure to the Internet mitigates the negative impact of crises and is associated with more trust in EU and favorable views of EU integration.

These findings suggest that different types of media shape the way individuals interpret and internalize economic experiences. Although television may reinforce skepticism, possibly due to narrative framing or selective coverage, internet use may facilitate broader access to information and alternative perspectives that sustain support for the EU, even in the face of economic hardship.

[INSERT TABLE 24 HERE]

12 Policy Implications

Understanding how economic shocks shape political attitudes is not only of academic interest but also carries profound implications for the future of European integration. In this section, we

explore how lifetime exposure to economic recessions translates into concrete political behaviors and preferences—particularly support for Eurosceptic parties, backing for leaving the EU, and anti-immigrant sentiment. These outcomes reflect key challenges facing the EU today, as economic insecurity fuels political fragmentation and social polarization. By linking long-run economic experiences to present-day voting patterns and immigration attitudes, we provide evidence that economic crises leave a lasting imprint on the political landscape of Europe—threatening both institutional trust and social cohesion.

12.1 Support for Euroscepticism

The rise of populist and Eurosceptic parties across Europe many of which advocate for a potential “exit” from the European Union poses a significant challenge to the EU’s long-term cohesion. As a historically unprecedented supranational project, the European Union has played a central role in preserving peace and advancing democratic integration across both Southern and Eastern Europe (Spolaore, 2013, 2015; Gill and Raiser, 2012). Even beyond populist movements, the growing electoral success of Eurosceptic parties signals a broader erosion of trust in EU institutions and values.

Media also play a critical role in shaping Eurosceptic sentiment (Conti and Memoli, 2017). One of the core narratives advanced by these parties centers on the perceived loss of national sovereignty—arguing that EU membership limits a country’s control over its laws, economy, and political decisions (Harmsen and Spiering, 2004). Additional critiques target the EU’s democratic legitimacy, claiming that unelected officials wield too much influence and that EU governance feels distant from its citizens. Eurosceptics often challenge EU economic policies, especially regarding the euro, fiscal constraints, and austerity measures during crises. Cultural concerns also emerge, with claims that EU integration undermines national identity and traditions (Leruth et al., 2017). This political undercurrent has shaped key electoral outcomes, including the 2016 Brexit referendum, Marine Le Pen’s performance in the 2022 French presidential election, and the electoral victory of the far-right “Brothers of Italy” party.

In this section, we replicate the baseline analysis and explore whether lifetime exposure to recessions for individuals who are eligible to vote in their country, affects voting behavior related to EU disintegration. Specifically, we focus on two outcomes: (i) voting for a Eurosceptic party and (ii) expressing support for leaving the EU. Voting data are drawn from the ESS. For the “Leave” vote, individuals were asked: “Imagine there is a referendum in [country] tomorrow about membership of the European Union. Would you vote for [country] to remain a member of the European Union or to leave the European Union?” Responses range from 1 (“Remain”) to 2 (“Leave”). The ESS also includes information on the political party each respondent voted for in

their most recent national election.

To identify Eurosceptic parties, we rely on the Chapel Hill Expert Survey (CHES), which provides expert-coded data on the ideological positions and stances on European integration for 277 political parties in 32 countries. Using these data, we classify each party as Eurosceptic or not and construct a binary variable indicating whether a respondent voted for a Eurosceptic party.

Table 25 presents the results. Column (1) shows the effect of lifetime exposure to recessions (defined as years in which GDP per capita growth was below -3.4%) on the probability of voting to leave the EU, while Column (2) captures the effect on voting for a Eurosceptic party. We find that in both EU and Schengen countries, individuals exposed to economic shocks during their lifetime are more likely to both support leaving the EU and vote for a Eurosceptic party. In contrast, in Eurozone countries, recession exposure is more strongly associated with voting only for Eurosceptic parties, rather than direct support for exit.

This distinction likely reflects the deeper level of integration within the Eurozone, where leaving the EU would also imply exiting the euro area and abandoning the common currency. Such a scenario may generate greater political and economic uncertainty, deterring outright support for exit. However, discontent with common monetary and fiscal policies, especially during times of crisis, may still lead citizens to support parties critical of the institutional framework of the EU. Thus, the results suggest that while exposure to economic hardship increases skepticism toward the EU across the board, the form this skepticism takes, support for exit versus eurosceptic parties, depends on the country's level of integration within the Union.

[INSERT TABLE 25 HERE]

12.2 Exposure to Recessions and the Rise of Anti-Immigrant Attitudes in EU

We also explore the link between lifetime exposure to recessions and anti-immigrant attitudes, shedding light on how economic hardship may interact with broader dimensions of political discontent.

In this subsection, we replicate the baseline specification using immigrant-related attitudes as the main outcome variable. Data on immigration attitudes are drawn from the European Social Survey, covering the period 2002 to 2020. We focus on the views of the respondents on allowing immigration from three groups: (i) immigrants from poorer countries in Europe, (ii) immigrants from countries outside Europe, (iii) immigrants of same race/ethnicity, and v) immigrants of different race/ethnicity. The survey questions ask: “Using this card, to what extent do you think [country] should allow people from [poorer] countries in Europe to come and live here?”, “... from

countries outside Europe?”, “... from same and different race/ethnicity?”. Responses are measured on a 4-point scale, ranging from 1 (“allow many”) to 4 (“allow none”), with higher values indicating more restrictive attitudes toward immigration.

Table 26 shows that individuals in EU countries who have been exposed to recessions are more likely to express anti-immigrant attitudes. A one standard deviation increase in lifetime exposure to economic crises is associated with a 0.073 standard deviation increase in the likelihood of favoring fewer immigrants from poorer European countries, a 0.021 standard deviation increase in support for allowing more immigrants from countries outside Europe, a 0.017 standard deviation increase in favoring fewer immigrants of same race, and a 0.010 increase in allowing fewer immigrants of different ethnicity.

These findings suggest a persistent impact of economic hardship on immigration preferences. Individuals appear less supportive of immigration from poorer regions, both within and outside Europe and from different ethnicities; however, more interestingly, they are also negative in allowing immigrants of the same race or ethnicity. In particular, this negative sentiment extends beyond ethnic or racial outgroups and also includes immigrants who share the same racial or ethnic background. This suggests that concerns over economic competition or perceived resource scarcity may dominate over identity-based considerations in shaping immigration preferences.

[INSERT TABLE 26 HERE]

13 Additional Robustness Checks

To further validate the robustness, external validity, and generalizability of our findings, we conduct three complementary analyses. First, we examine first- and second-generation immigrants, whose attitudes are shaped by distinct institutional and cultural backgrounds. By exploiting variation in the age at which individuals migrated, we investigate whether lifetime exposure to recessions in the host country similarly affects their views on the EU. Second, to test the external validity of our results and broaden the range of attitudes explored, we replicate our benchmark analysis using the Eurobarometer dataset, covering the period from 1960 to 2020. This rich dataset allows us to assess a wider variety of outcomes related to European integration-including trust in multiple EU institutions (e.g., the European Parliament, European Commission, ECB), emotional attachment to Europe, perceptions of EU citizenship, support for further integration, pessimism about the EU’s future, and belief that their country’s future lies outside the Union. We find that the patterns observed in our main analysis replicate strongly in this alternative dataset-further reinforcing the conclusion that long-term exposure to economic crises plays a central role in shaping perceptions of European identity, trust, and integration. Third, we incorporate data from wave 10 and 11 of the European Social Survey (ESS), which covers the COVID-19 pandemic-a prominent

symmetric shock. Despite the pandemic’s severity and global reach, including this wave does not alter the core conclusions of our analysis. The long-run imprint of prior asymmetric economic shocks remains a dominant factor in shaping EU perceptions.

13.1 Immigrant Analysis

To complement our main analysis, we focus on individuals with different cultural backgrounds, first- and second-generation immigrants hit by the economic crises after residing to the country as we know the year they came to the country. The underlying assumption, following [Fernández and Fogli \(2009\)](#), is that immigrants’ attitudes are no longer directly shaped by the institutional or economic environment of their country of origin. Instead, any persistent influence operates indirectly through cultural transmission. This strategy allows us to explore how exposure to recessions affects EU perceptions among a distinct population, shaped by differing political histories and institutional contexts.

In this exercise, we replicate the baseline model to estimate the effect of lifetime exposure to recessions on trust in the European Parliament, support for European integration, and emotional attachment to Europe. We control for the age at which individuals migrated using data provided by the ESS and include the full set of controls and fixed effects.

Table 27 presents the results. A one standard deviation increase in recession exposure is associated with a 0.058 standard deviation decline in trust in the European Parliament, a 0.013 standard deviation increase in support for a further integration, and a 0.094 standard deviation decline in emotional attachment to Europe, statistically significant at the 1% and 5% level, respectively. These results suggest that economic crises have a lasting negative effect on immigrants’ trust in EU institutions and their sense of belonging. However, the increased support for a supranational union may reflect immigrants’ more internationalist or integrationist outlook, shaped by their own cross-border experiences. A 20-year increase in exposure to recessions corresponds to a 12% decline in European attachment, relative to one standard deviation.

[INSERT TABLE 27 HERE]

13.2 Alternative Survey Data: Eurobarometer

In this subsection, in order to test the external validity of our findings and explore more dimensions of attitudes on European integration, we replicate our baseline analysis using the Eurobarometer dataset from 1960 to 2020, which contains a variety of measures on trust several EU institutions, i.e., trust in European Parliament, European Commission, European Central Bank (ECB), and EU institutions generally. It also includes perceptions on the EU such as whether individuals

feel citizens of the EU, support for a further (deeper) European integration, feel pessimism about the EU future, and they see that the future of their country outside the EU is better than being a member of the EU, feel emotional attachment to EU, believe that decisions should not be adopted at the EU level, and feel loss of their EU identity. Here, we replicate our benchmark specification using the full set of controls and fixed effects, and we associate each individual of the Eurobarometer with the GDP per capita growth rate derived from the WDI, constructing the exposure of each individual to GDP per capita growth less than or equal to -3.4% , taking values between 1 if the individual experienced such a recession during their lifetime from 18 years of age since the age they have when the Eurobarometer interview is taking place and 0 otherwise.

Our findings in Table 28 and Table 29 remain robust, indicating that a one standard deviation increase in recession exposure is associated with a 0.025 standard deviation decline in trust in the European Parliament, a 0.033 decline in trust in the European Commission, a 0.031 decline in trust in the European Central Bank and a 0.027 decline in trust in the EU institutions, significant at the 5% level. Moreover, a one standard deviation increase in recession exposure is associated with a 0.023 standard deviation decline in attitudes that individuals feels EU citizen, 0.013 standard deviation decline in support the European integration, 0.028 standard deviation increase in pessimism about the EU future, 0.023 standard deviation decrease in support for more decisions at the EU level, 0.026 standard deviation increase in support that there is a better future outside the EU, 0.006 standard deviation increase in loss of the EU identity (all significant at the 1% and 5% level) and last, a 0.005 standard deviation decrease in attachment to EU.

Finally, we show that being exposed to economic downturns not only diminishes the degree of trust in EU institutions, but also it harms the individual's feelings about the European citizenship and EU identity, and it operates as a threat of the future of European integration.

[INSERT TABLE 28 and TABLE 29 HERE]

13.3 Capturing the COVID-19 Period

In Table 30, we extend our analysis by incorporating data from wave 10 and 11 of the European Social Survey (ESS), which captures individual attitudes during and after the onset of the COVID-19 pandemic. This allows us to explore whether the inclusion of a major, highly salient symmetric shock alters the core patterns observed in our benchmark analysis. Our findings remain consistent with the main results: exposure to past economic shocks continues to be significantly associated with lower levels of trust in EU institutions and reduced support for European integration. The inclusion of COVID-19-despite its unprecedented scale and scope-does not overturn our conclusions, suggesting that the long-term imprint of earlier economic crises remains a dominant force in shaping EU-related attitudes. This robustness check further validates the stability of our

results across different historical contexts and crisis types.

[INSERT TABLE 30 HERE]

14 Conclusions

This paper presents a comprehensive analysis of how lifetime exposure to economic recessions during adulthood shapes attitudes toward the European Union. We find that individuals who experienced economic hardship during this critical period are more likely to distrust the European Parliament, oppose deeper European integration, and report a weaker sense of European identity. These patterns extend to first- and second-generation immigrants and they also display stronger support for Eurosceptic parties, a greater likelihood of voting to leave the EU, and more restrictive attitudes toward immigration.

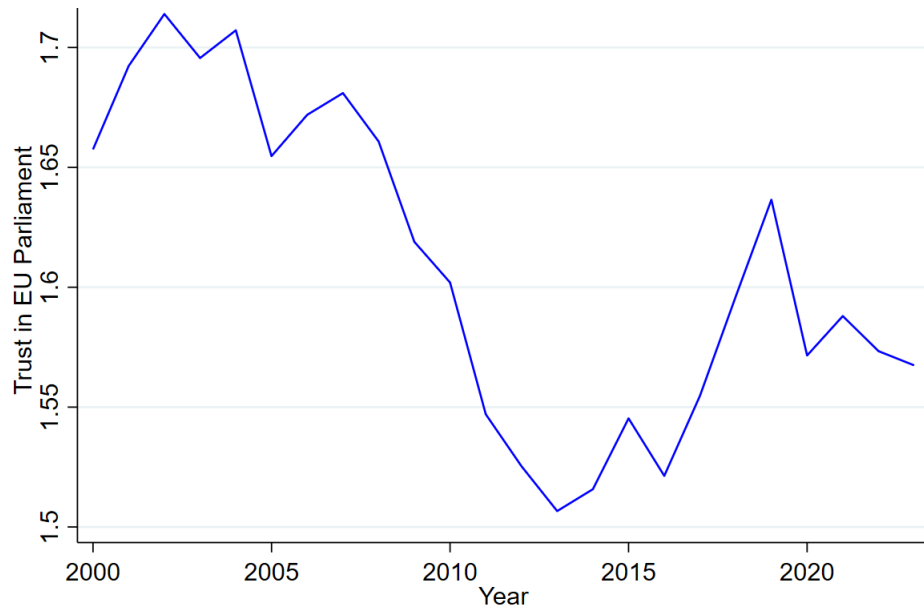
Our findings remain robust across a wide range of specifications. We test alternative thresholds for defining recessions, different age ranges of exposure, multiple types of shocks, including symmetric and asymmetric recessions, consumption and unemployment shocks, and participation in IMF adjustment programs and a variety of additional proxies of EU derived from the Eurobarometer dataset. Across all cases, we observe a consistent erosion of EU support associated with lifetime exposure to crises.

We further explore the moderating role of context: proximity to EU institutions, years of EU membership, post-communist legacies, and federalist structures as well as southern EU countries all shape the impact of recession exposure on EU attitudes. We also identify important heterogeneity across gender, family status, economic uncertainty, and political ideology. Placebo tests confirm that our results are not driven by pre-existing trends before EU accession.

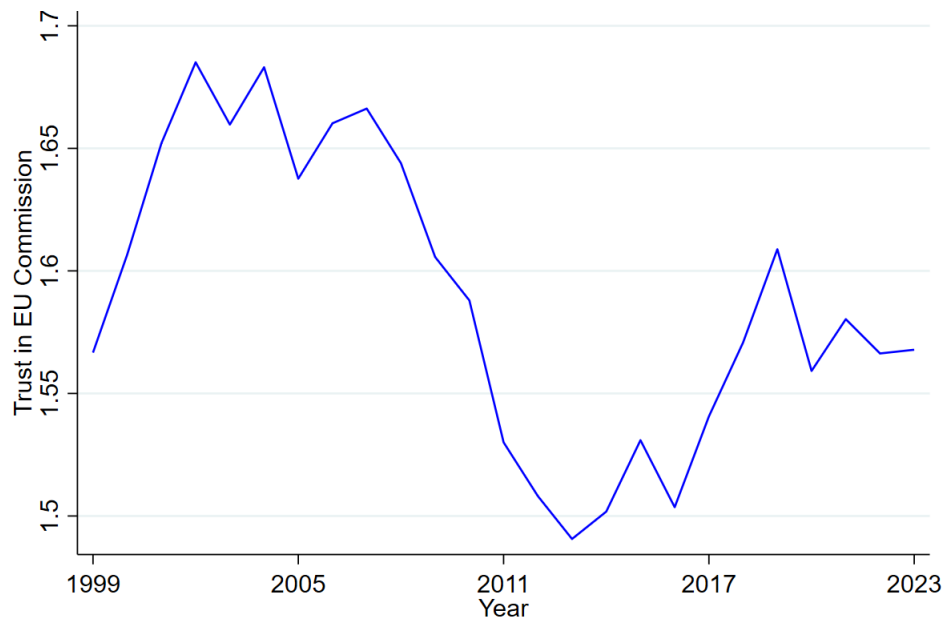
As a potential mechanism, we investigate the role of media exposure. Although internet usage appears to mitigate the negative effects of recession exposure on EU perceptions, television consumption tends to reinforce them, highlighting the role of the media in shaping political attitudes.

Together, these results demonstrate that economic crises leave deep and persistent marks, not just economically, but socially and politically. They weaken support for European integration, foster political distrust, and fuel Euroscepticism. This calls for a proactive policy response. EU institutions and national governments must consider citizens' historical experiences when designing integration strategies. Rebuilding trust requires targeted investments in social cohesion, inclusive communication, and civic engagement. Policies that promote economic stability, respond to regional inequalities, and support marginalized communities are essential to preserving the European project and countering the long-term political fallout of recessions.

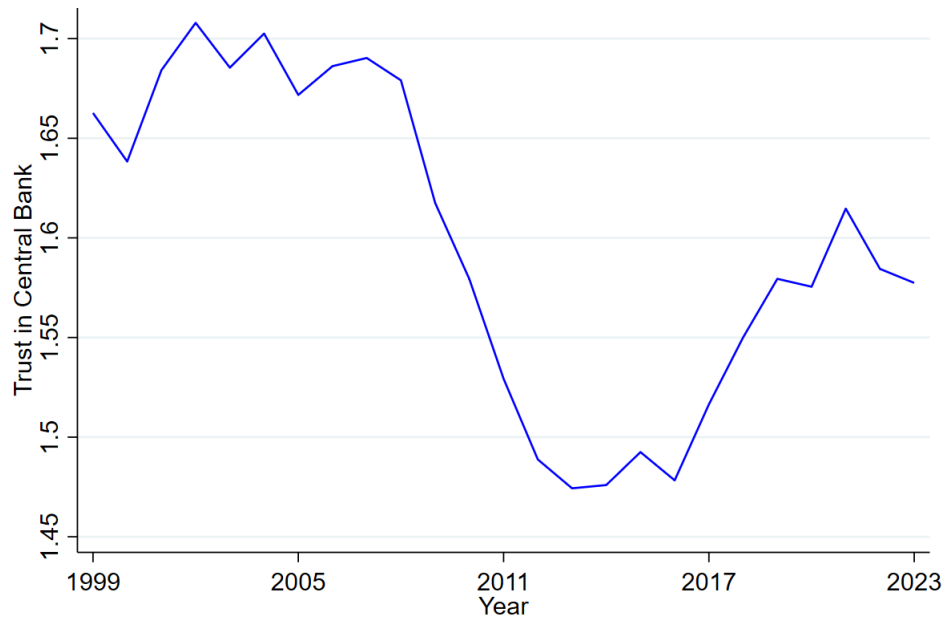
Tables and Figures

Figure 1: Trust European Parliament

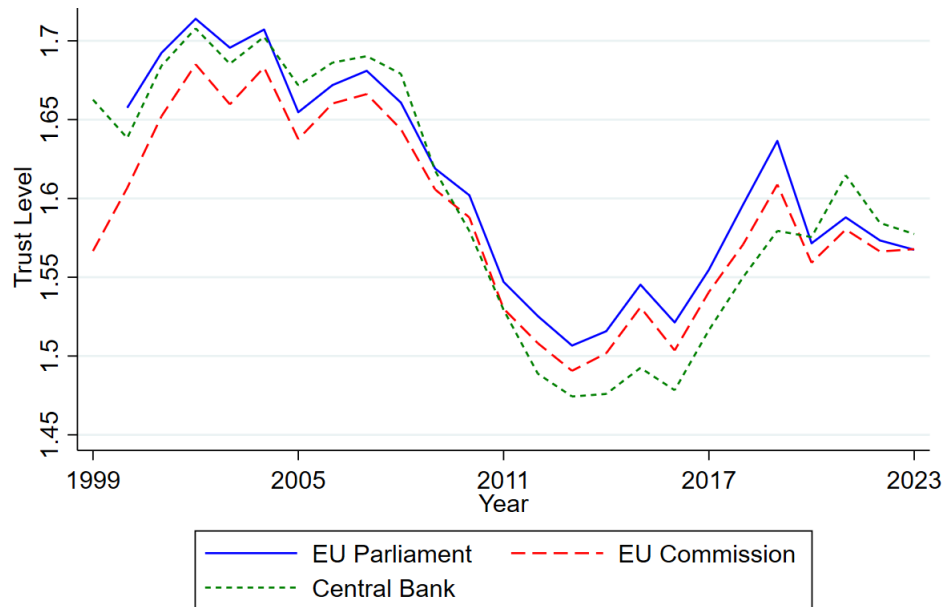
Source: Eurobarometer

Figure 2: Trust European Commission

Source: Eurobarometer

Figure 3: Trust European Central Bank

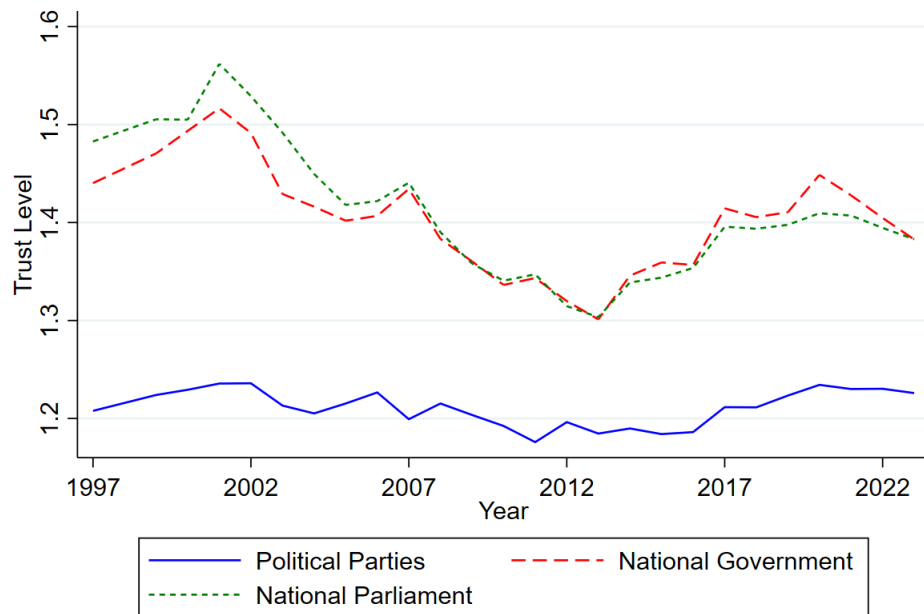
Source: Eurobarometer

Figure 4: Trust EU Institutions

Source: Eurobarometer

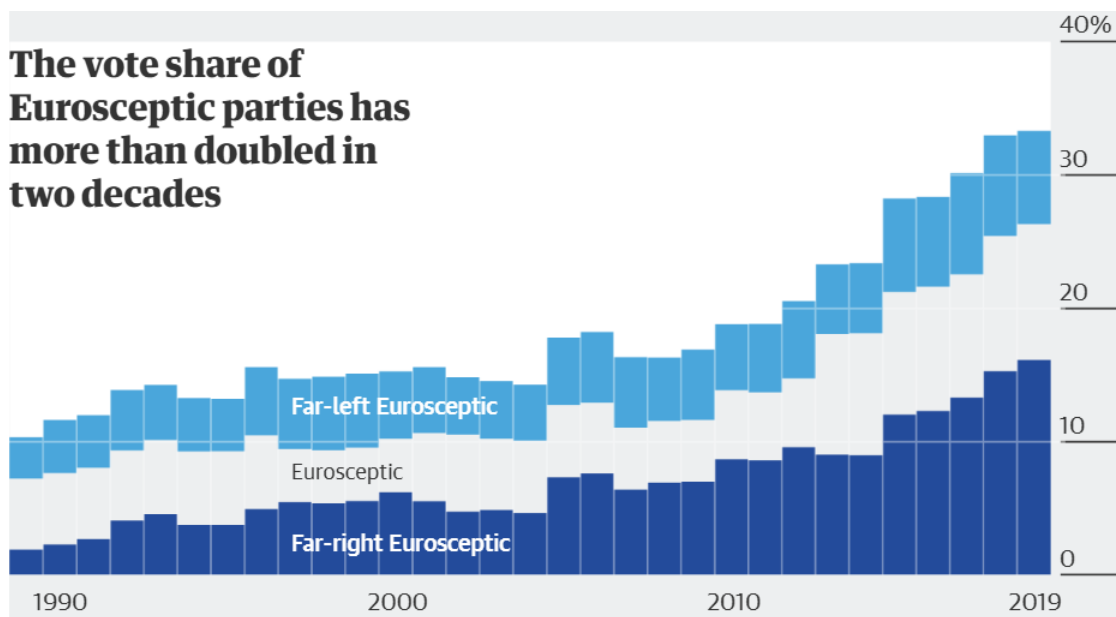
Figure 5: Trust National Parliament

Source: Eurobarometer

Figure 6: Trust National Institutions

Source: Eurobarometer

Figure 7: Share of Eurosceptic Voting

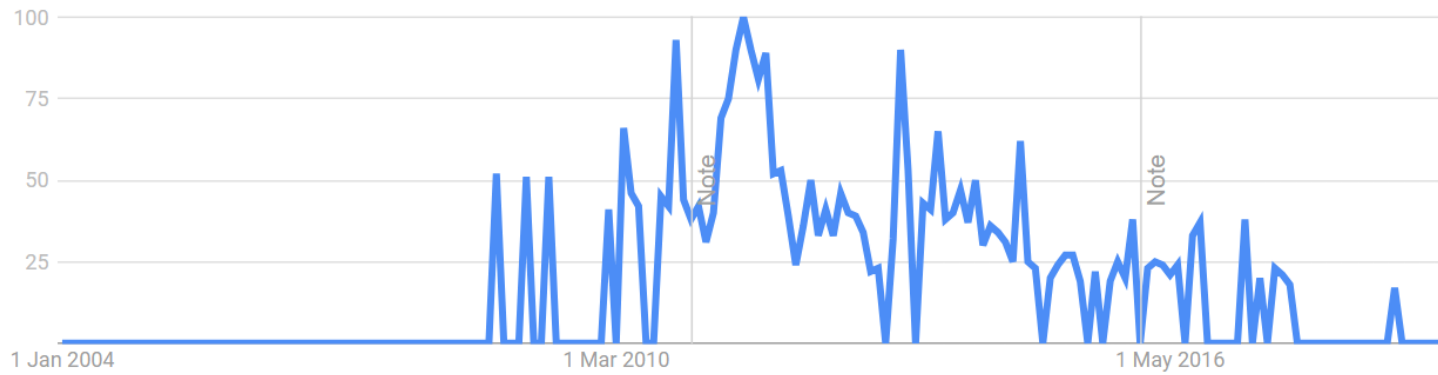


Source: The PopuList

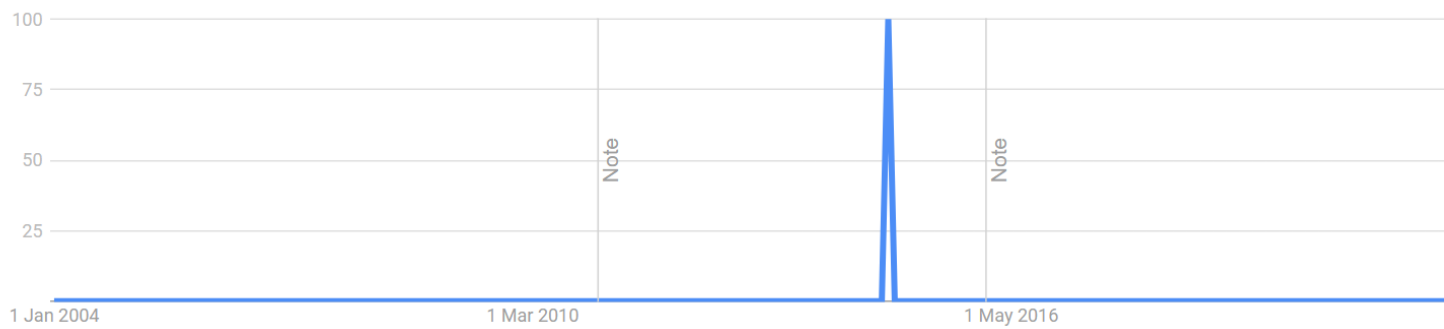
Figure 8: Year of Joining the EU

Belgium	1958
Germany	1958
France	1958
Italy	1958
Luxembourg	1958
Netherlands	1958
Denmark	1973
Ireland	1973
United Kingdom	1973
Greece	1981
Spain	1986
Portugal	1986
Austria	1995
Finland	1995
Sweden	1995
Czech Republic	2004
Estonia	2004
Cyprus	2004
Latvia	2004
Lithuania	2004
Hungary	2004
Poland	2004
Slovenia	2004
Slovakia	2004
Bulgaria	2007
Croatia	2013

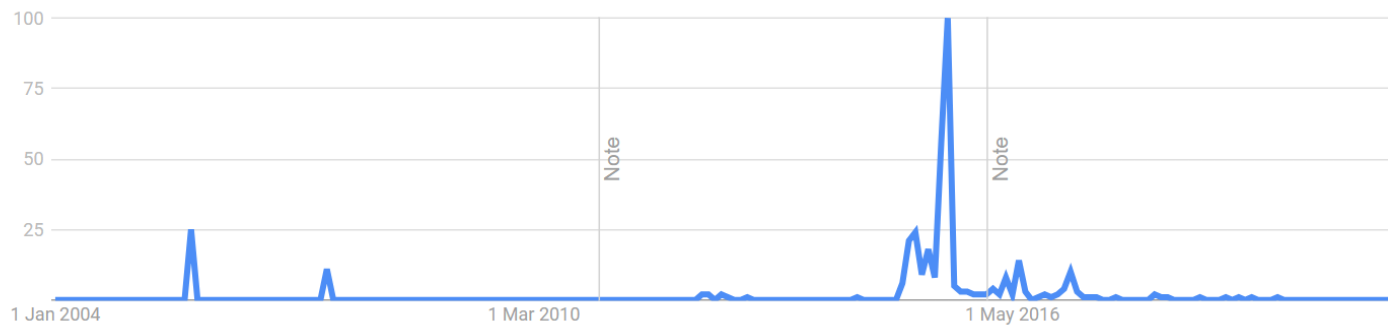
Source: European Union

Figure 9: Bad South EU - France

Source: Google Trends

Figure 10: Feel Insecure in the EU - Greece

Source: Google Trends

Figure 11: Grexit - Greece

Source: Google Trends

Table 1: Benchmark Descriptive Statistics

	mean	sd	min	max
EU Perceptions				
Vote for Eurosceptic Party	0.16	0.37	0	1
Vote for Leave the EU	1.15	0.36	0	1
Trust in European Parliament	4.44	2.35	0	10
European Integration	5.15	2.58	0	10
Attachment to Europe	5.78	2.43	0	10
Recessions				
Growth -3.4%	0.05	0.10	0	1
Number of Growth -3.4%	0.51	0.64	0	3
Individual Characteristics				
Women	1.52	0.49	1	2
Age	49.59	17.74	18	102
Education	3.18	1.33	1	6
Marital Status	3.97	2.24	1	6
Unemployment	1.30	0.45	1	2
Income Scale	4.42	3.34	0	12
Religious Denomination	0.98	1.20	0	5

Notes: The table reports the descriptive statistics of participation in voting for a eurosceptic party, voting for leave the EU, trust in European parliament, European integration, attachment to Europe, the baseline recessions and individual demographic characteristics such as gender, age, marital status, education, unemployment, income, and religious denominations.

Table 2: Benchmark Specification: Exposure to Recessions and Attitudes Towards EU

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	-.062*** [.007]	-.026** [.013]	-.033*** [.001]
R-squared	.08	.08	.12
Sample	263,024	211,350	65,771
Individual Controls	Yes	Yes	Yes
Fixed Effects	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to recessions on EU perceptions during lifetime in EU countries accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 3: Benchmark Specification: Exposure to Recessions and Attitudes Towards EU Accounting for Country x Year FE

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	-.020*** [.000]	-.020*** [.000]	-.037*** [.000]
R-squared	.10	.09	.13
Sample	263,024	211,350	65,771
Individual Controls	Yes	Yes	Yes
Income FE	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Country $\times$ Year FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to recessions on EU perceptions during lifetime in EU countries accounting for the EU membership year and using country $\times$ year fixed effects, one of the most demanding specifications. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 4: Symmetric vs Asymmetric Shocks

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Panel A.			
Asymmetric Shock	-.081*** [.002]	-.005 [.346]	.017** [.044]
R-squared	.08	.08	.12
Panel B.			
Symmetric Shock	.010** [.024]	.001 [.963]	-.009 [.294]
R-squared	.08	.08	.12
Sample	263,024	211,350	65,771
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE.	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to symmetric vs asymmetric shocks on EU perceptions during lifetime in EU countries accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 5: Exposure to Recessions Across Levels of European Integration

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Panel A. Eurozone			
Growth -3.4%	-.065*** [.003]	-.049** [.045]	-.042*** [.002]
R-squared	.08	.07	.10
Sample	180,571	143,964	44,676
Panel B. Schengen			
Growth -3.4%	-.060*** [.003]	-.021*** [.009]	-.041*** [.000]
R-squared	.07	.07	.11
Sample	221,366	179,223	55,922
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to recessions on EU perceptions during lifetime in EU countries accounting for the EU membership year and whether the country is a member of Eurozone and Schengen area. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 6: The Interplay Between Recessions and Contextual Factors in Attitudes Towards EU

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Panel A.			
Growth -3.4%	.561** [.015]	.278* [.080]	-.068 [.656]
x Distance	-.627** [.012]	-.305* [.065]	.029 [.860]
Panel B.			
Growth -3.4%	-.084*** [.005]	-.042** [.013]	-.035** [.019]
x Official EU Point	.051** [.023]	.035* [.096]	.004 [.781]
Panel C.			
Growth -3.4%	-.095*** [.004]	-.042** [.038]	-.026 [.204]
x Participation EU Years	.035*** [.003]	.021 [.220]	-.003 [.862]
Participation EU Years	.074 [.561]	.805*** [.000]	.566 [.208]
R-squared	.09	.08	.12
Sample	263,024	211,350	65,771
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age × Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the interplay between lifetime exposure to recessions and contextual factors in shaping EU perceptions during lifetime in EU countries accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 7: Discussion: Federalist European Union Countries

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	-.064*** [.005]	-.033*** [.010]	-.031*** [.002]
x Federalist	.013*** [.000]	.033* [.066]	-.005 [.477]
R-squared	.08	.08	.12
Sample	263,024	211,350	65,771
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the interplay between the effect of lifetime exposure to recessions and being a federalist country on EU perceptions accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 8: Discussion: Southern European Union Countries

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	-.017** [.011]	-.018** [.042]	-.034*** [.001]
x Southern EU	-.072** [.020]	-.017*** [.007]	.003 [.758]
R-squared	.09	.08	.12
Sample	263,024	211,350	65,771
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the interplay between the effect of lifetime exposure to recessions and southern countries on EU perceptions accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 9: Discussion: The Interplay Between Exposure to Recessions in Eastern European Union Countries

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	-.067** [.010]	-.018*** [.004]	-.038*** [.004]
x Post-Communist	.011* [.082]	-.014 [.267]	.010 [.671]
R-squared	.08	.08	.12
Sample	263,024	211,350	65,771
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the interplay between lifetime exposure to recessions and post-communist country in shaping EU perceptions accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 10: Alternative Recession Thresholds

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Panel A.			
Growth -6.3%	-.056*** [.009]	-.015* [.052]	-.043*** [.002]
Panel B.			
Growth -10.0%	-.014** [.015]	-.017** [.047]	-.058*** [.002]
Panel C.			
Growth -2.6%	-.053*** [.003]	-.001 [.911]	-.037*** [.000]
Panel D.			
Growth < 0	-.032*** [.000]	-.005 [.101]	-.023* [.050]
Panel E.			
No. Growth -3.4%	-.120*** [.000]	-.029*** [.000]	-.022* [.056]
Panel F.			
Growth > 3.4%	.012** [.3534]	.036** [.9462]	.002 [.8670]
Panel G.			
Growth > 10.0%	.018*** [.004]	.012** [.019]	-.035*** [.001]
R-squared	.08	.08	.12
Sample	263,024	211,350	65,771
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age × Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to alternative thresholds of recessions on EU perceptions during lifetime in EU countries accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 11: Consumption Recessions

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Panel A.			
Consumption -3.8%	-.080** [.010]	-.023** [.045]	-.035*** [.003]
Panel B.			
Consumption -10.0%	-.014** [.015]	-.017** [.047]	-.058*** [.002]
R-squared	.08	.08	.12
Sample	263,024	211,350	65,771
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to consumption recessions on EU perceptions during lifetime in EU countries accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 12: Unemployment Recessions

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Unemployment 5.0%	-.012* [.0664]	.003 [.1685]	.003 [.2297]
R-squared	.09	.08	.13
Sample	263,024	211,350	65,771
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country Inter.	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to unemployment recessions on EU perceptions during lifetime in EU countries accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 13: Inflation Recessions

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Inflation 2.6%	.014 [.302]	.034* [.064]	.065*** [.002]
R-squared	.08	.07	.10
Sample	180,571	143,964	44,676
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country Inter.	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to inflation recessions on EU perceptions during lifetime in EU countries accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 14: IMF Adjustment Programs Participation

	Trust European Parliament	EU Enlargement can Go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
IMF Adjustment Program	-.042*** [.000]	-.038*** [.001]	.017*** [.001]
No. IMF Adjustment Programs	-.044*** [.000]	-.034*** [.000]	.059*** [.000]
R-squared	.08	.08	.12
Sample	263,024	211,350	65,771
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country Inter.	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to IMF Adjustment Programs on EU perceptions during lifetime in EU countries accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 15: Exposure to Recessions and Trust in National Institutions

	Trust Parliament	Trust Politicians	Trust Police	Trust Legal System	Trust Other People
	(1)	(2)	(3)	(4)	(5)
Growth -3.4%	-.063** [.8974]	-.055** [.6745]	-.040** [.5280]	-.053** [.6865]	-.009** [.1079]
R-squared	.19	.18	.17	.21	.17
Sample	281,731	283,679	284,838	281,657	286,683
Individual Controls	Yes	Yes	Yes	Yes	Yes
Age FE	Yes	Yes	Yes	Yes	Yes
Country FE	Yes	Yes	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to recessions and on perceptions about national institutions accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 16: Trust in National Institutions and Horserace Regressions

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	-.018*** [.000]	-.012** [.016]	-.032*** [.001]
Trust Parliament	.323*** [.000]	.124*** [.000]	.160*** [.000]
Trust Politicians	.395*** [.000]	.120*** [.000]	.123*** [.000]
R-squared	.44	.12	.18
Sample	260,553	208,227	64,713
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to recessions on attitudes towards EU accounting for EU membership year and trust in national institutions. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 17: Exposure to Recessions at Different Age Ranges

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Panel A. 13-17			
Growth -3.4%	.005 [.345]	.002 [.560]	.019*** [.000]
Panel B. 18-25			
Growth -3.4%	-.030*** [.008]	-.013** [.012]	-.015 [.106]
Panel C. 26-33			
Growth -3.4%	-.027* [.063]	-.008** [.036]	.019*** [.002]
Panel D. 18-33			
Growth -3.4%	-.038*** [.001]	-.016*** [.002]	-.002 [.885]
Panel E. 34-65			
Growth -3.4%	-.056*** [.002]	-.022** [.036]	-.029*** [.002]
Panel F. 18-65			
Growth -3.4%	-.057*** [.004]	-.026** [.010]	-.026*** [.001]
Panel G. 66+			
Growth -3.4%	-.050*** [.008]	-.010** [.017]	.021 [.664]
R-squared	.09	.09	.18
Sample	56,029	45,713	16,800
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country Inter.	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to recessions at different life stages on EU perceptions during lifetime in EU countries accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 18: Pre-EU Trends on Exposure to Recessions

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	.003 [.829]	-.008 [.561]	-.009 [.504]
R-squared	.07	.10	.15
Sample	156,436	121,646	33,970
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to recessions on EU perceptions before entering the European Union. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 19: Heterogeneity: Gender Diversity

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	-.054*** [.000]	-.034** [.012]	-.021 [.210]
x Women	-.008 [.484]	.008 [.167]	-.013 [.432]
Women	.026*** [.000]	-.013** [.033]	.035*** [.005]
R-squared	.08	.08	.12
Sample	263,024	211,350	65,771
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the interplay between the effect of lifetime exposure to recessions and gender on EU perceptions accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 20: Heterogeneity: Family Status

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	-.043*** [.009]	-.014*** [.009]	-.038*** [.000]
x Married	-.037*** [.001]	-.023*** [.000]	.010 [.419]
Married	.011** [.044]	.008 [.113]	.005 [.693]
R-squared	.08	.08	.12
Sample	263,024	211,350	65,771
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the interplay between the effect of lifetime exposure to recessions and family status accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 21: Heterogeneity: Individual Current Economic Insecurity

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	-.058*** [.006]	-.025*** [.010]	-.036*** [.001]
x Economic Insecurity	-.025*** [.000]	-.011* [.063]	-.017** [.027]
Economic Insecurity	-.086*** [.000]	-.049*** [.000]	-.055*** [.000]
R-squared	.09	.08	.13
Sample	261,069	209,814	65,213
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the interplay between the effect of lifetime exposure to recessions and current economic insecurity accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 22: Heterogeneity: Employment Status

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	-.133*** [.000]	-.047*** [.001]	.048 [.129]
x Employee	.077*** [.000]	.022* [.089]	-.083** [.012]
Employee	-.007*** [.008]	.001 [.725]	.009 [.170]
R-squared	.08	.08	.13
Sample	242,879	196,334	61,550
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the interplay between the effect of lifetime exposure to recessions and employment status accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 23: Heterogeneity: Political Ideology

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	-.106*** [.009]	-.088*** [.007]	-.133*** [.002]
x Right Voter	.058*** [.010]	.071*** [.007]	.126*** [.003]
Right Voter	.023*** [.004]	-.039*** [.000]	-.050*** [.003]
R-squared	.09	.08	.12
Sample	235,301	191,141	58,355
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the interplay between the effect of lifetime exposure to recessions and political ideology accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 24: Mechanism: Media Exposure

	Trust European Parliament	European Integration can go Further
	(1)	(2)
Panel A.		
Growth -3.4%	-.066** [.014]	-.034** [.031]
x TV	-.006* [.082]	-.010* [.093]
TV Frequency	.026*** [.000]	.013*** [.004]
R-squared	.09	.09
Sample	193,254	143,733
Panel B.		
Growth -3.4%	-.127*** [.000]	-.039*** [.002]
x Internet	.063*** [.000]	.012* [.066]
Internet Frequency	.061*** [.000]	.069*** [.000]
	[.001]	[.038]
R-squared	.09	.11
Sample	135,832	87,724
Individual Controls	Yes	Yes
Age FE	Yes	Yes
Country FE	Yes	Yes
ESS-round FE	Yes	Yes
Age × Country FE	Yes	Yes
Cohort FE	Yes	Yes

Notes: This table establishes the interplay between the effect of lifetime exposure to recessions and exposure to media on EU perceptions accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 25: Policy Implications: Support for Euroscepticism

	Vote to Leave the EU	Vote for Eurosceptic Parties
	(1)	(2)
Panel A. EU		
Growth -3.4%	.013* [.058]	.013** [.027]
R-squared	.10	.16
Sample	54,700	203,122
Panel B. Eurozone		
Growth -3.4%	-.013 [.170]	.007* [.096]
R-squared	.10	.11
Sample	39,934	141,312
Panel C. Schengen		
Growth -3.4%	.017*** [.006]	.029*** [.004]
R-squared	.10	.17
Sample	48,765	170,448
Individual Controls	Yes	Yes
Age FE	Yes	Yes
Country FE	Yes	Yes
ESS-round FE	Yes	Yes
Age $\times$ Country FE	Yes	Yes
Cohort FE	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to recessions on Euroscepticism accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 26: Exposure to Recessions and the Rise of Anti-Immigrant Attitudes in EU

	Allow Few Immigrants from Poorer Countries in Europe	Allow Few Immigrants from Countries Outside Europe	Allow Few Immigrants of Same Race/Ethnicity	Allow Few Immigrants of Different Race/Ethnicity
	(1)	(2)	(3)	(4)
Growth -3.4%	.073*** [.3819]	.021*** [.0357]	.017*** [.0248]	.009*** [.0247]
R-squared	.18	.17	.17	.13
Sample	50,329	277,951	278,682	276,953
Individual Controls	Yes	Yes	Yes	Yes
Age FE	Yes	Yes	Yes	Yes
Country FE	Yes	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes	Yes

Notes: This table establishes the lifetime exposure to recessions in shaping anti-immigrant attitudes during lifetime in EU countries accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 27: Immigrant Analysis

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	-.058*** [.000]	.013 [.152]	-.094** [.048]
R-squared	.10	.13	.16
Sample	16,349	13,467	4,091
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to recessions on attitudes towards EU for immigrants living in the host EU country after the EU membership year. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 28: Alternative Survey Data: Eurobarometer

	Trust European Parliament	Trust European Commission	Trust European Central Bank	Trust EU Institutions
	(1)	(2)	(3)	(4)
Growth -3.4%	-.025** [.0648]	-.033** [.0891]	-.031** [.0939]	-.027* [.0828]
R-squared	.07	.07	.09	.07
Sample	774,251	739,090	720,339	781,983
Individual Controls	Yes	Yes	Yes	Yes
Age FE	Yes	Yes	Yes	Yes
Country FE	Yes	Yes	Yes	Yes
Eurobarometer Year FE	Yes	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to recessions on EU trust during lifetime in EU countries accounting for the EU membership year. The analysis controls for individual characteristics such as age, gender, education, occupation, marital status and living area. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 29: Alternative Survey Data: Eurobarometer (Additional Questions)

	Not Feel EU Citizen	European Integration Can Go Further	Pessimistic About EU Future	Loss of EU Identity	Not More Decisions at EU Level	Better future Outside EU	Emotionally Attached to EU
Growth -3.4%	(1) .023** [.1290]	(2) -.013** [.0301]	(3) .028* [.1376]	(4) .006*** [.0066]	(5) .023*** [.0450]	(6) .026** [.1550]	(7) -.005 [.1289]
R-squared	.11	.12	.07	.02	.10	.05	.08
Sample	446,648	792,336	613,597	784,845	299,520	368,303	346,585
Individual Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Age FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Country FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Eurobarometer Year FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to recessions on EU perceptions during lifetime in EU countries accounting for the EU membership year using the Eurobarometer sample. The analysis controls for individual characteristics such as age, gender, education, occupation, marital status and living area. Robust standard errors clustered at the cohort level are shown in parenthesis. Sample weights are used. *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

Table 30: Capturing the COVID-19 Period

	Trust European Parliament	European Integration can go Further	Emotionally Attached to Europe
	(1)	(2)	(3)
Growth -3.4%	-.056*** [.007]	-.031** [.035]	.006 [.513]
R-squared	.08	.07	.11
Sample	289,310	237,120	92,968
Individual Controls	Yes	Yes	Yes
Age FE	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
ESS-round FE	Yes	Yes	Yes
Age $\times$ Country FE	Yes	Yes	Yes
Cohort FE	Yes	Yes	Yes

Notes: This table establishes the effect of lifetime exposure to recessions on attitudes towards EU implementing COVID-19 wave 10 and 11 of the ESS. The analysis controls for individual characteristics such as age, gender, education, unemployment, income, marital status and religious denomination. Robust standard errors clustered at the cohort level are shown in parenthesis; *** denotes statistical significance at the 1% level, ** at the 5% level, and * at the 10% confidence level.

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A Online Appendix

This section provides an analytical overview of all the variables used in the analysis.

Trust European Parliament. It 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.

European Integration. It corresponds to the question “European unification can go further or gone too far?”. 0 means that unification already gone too far, and 10 means that unification can go further. Unification refers to further integration rather than further enlargement. The source of the data is the European Social Survey.

Attachment to Europe. It corresponds to the question “How emotionally attached do you feel to Europe?”. 0 means not at all emotionally attached, and 10 means very emotionally attached to Europe. The source of the data is the European Social Survey.

Vote to Leave the EU. It corresponds to the question “Would vote for [country] to remain a member of European Union or leave” 0 means vote to “Remain” and 1 means vote to “Leave”. The source of the data is the European Social Survey.

Party voted. Individuals of all countries correspond to the question “Which party did you vote for in last election?”. The source of the data is the European Social Survey.

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

Few immigrants from poorer countries outside Europe. It corresponds to the question “Would allow many/few immigrants from poorer countries outside Europe”. 1 means allow many to come and live, and 4 means allow none. The source of the data is the European Social Survey.

Few immigrants from poorer countries inside Europe. It corresponds to the question “Would allow many/few immigrants from poorer countries inside Europe”. 1 means allow many to come and live, and 4 means allow none. The source of the data is the European Social Survey.

Trust Politicians. It 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 Parliament. It 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 Police. It 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 police?”. The source of the data is the European Social Survey.

Trust Legal System. It 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 legal system?”. The source of the data is the European Social Survey.

Trust People. It corresponds to the question “ Would you say that most people can be trusted, or that you can be too careful in dealing with people?”. 0 means you can be too careful and 10 means that most people can be trusted. The source of the data is the European Social Survey.

Few Immigrants from Different Race/Ethnicity. It corresponds 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. The source of the data is the European Social Survey.

Few Immigrants from Same Race/Ethnicity. It corresponds 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 people from [country] to come and live here?”. 1 means that many of them come and live, and 4 means none. The source of the data is the European Social Survey.

Age. The age of the respondent. It takes values between 18 and 102. The source of the data is the European Social Survey.

Gender. The gender of the respondent. 1 is related to men and 2 to women. The source of the data is the European Social Survey.

Education. Individuals correspond to the question “What is the highest level of education you have achieved?”. 1 means less than lower secondary education and 6 means completed tertiary education. The source of the data is the European Social Survey.

Unemployment. Individuals correspond to the question “Have any of these periods been within the past 5 years?”. It is a dummy variable that takes the values 1 if the answer is positive and 2 otherwise. The source of the data is the European Social Survey.

Income Scale. It is associated with the question “Please tell me which letter (number) describes your household’s total (annual) income, after tax and compulsory deductions, from all sources?”. 1 means annual income lower than 1.800 euros and 12 means annual income higher than 120.000 euros. The source of the data is the European Social Survey.

Religion Denomination. It is associated with the religion or denomination to which people belong today. 0 means no religion, and 5 means other religions. The source of the data is the European Social Survey.

Marital Status. It corresponds to the question “Can I ask about your current legal marital

status? Which of the descriptions in this card applies to you?”. 1 means never married and 6 means married. The source of the data is the European Social Survey.

Political Ideology. It corresponds to the question “In politics, people sometimes talk about “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 Frequency. It corresponds to the question “On an average weekday, how much time do you spend watching television, in total?”. 0 means no time at all and 7 more than three hours. The source of the data is the European Social Survey.

TV Frequency on Politics/News/Affairs. It corresponds to the question “On an average weekday, how much of your time watching television is spent watching news or programs about politics and current affairs”. 0 means no time at all and 7 more than three hours. The source of the data is the European Social Survey.

Income Difficulties. It corresponds to the question “Which of the descriptions on this card is closest to how you feel about your household income today?”. 1 means “Living comfortably on the present income” and 4 means “Very difficult on the present income”. The source of the data is the European Social Survey.

Trust European Parliament. It is a dummy variable taking the value 1 whether individuals do not trust the European Parliament at all and 2 otherwise. The source of the data is the Eurobarometer.

Trust European Commission. It is a dummy variable taking the value 1 whether individuals do not trust the European Commission at all and 2 otherwise. The source of the data is the Eurobarometer.

Trust European Central Bank (ECB). It is a dummy variable taking the value 1 whether individuals do not trust the European Central Bank (ECB) at all and 2 otherwise. The source of the data is the Eurobarometer.

Trust EU Institutions. It is a dummy variable taking the value 1 to determine whether individuals do not trust all EU institutions and 2 otherwise. The source of the data is the Eurobarometer.

Feel EU Citizen. It is a dummy variable taking the value 1 whether individuals feel EU citizens and 4 otherwise. The source of the data is the Eurobarometer.

European Integration. It is a dummy variable taking the value 1 whether individuals advocate for a deeper European integration and 2 otherwise. The source of the data is the Eurobarometer.

Pessimism for the EU Future. It is a dummy variable taking the value 1 whether individuals are optimists for the EU future and 4 otherwise. The source of the data is the Eurobarometer.

Better Future Outside EU. It is a dummy variable taking the value 1 whether individuals

believe that there is no better future outside the EU and 4 otherwise. The source of the data is the Eurobarometer.

Loss of EU Identity. It is a dummy variable taking the value 1 whether individuals believe that they have not lost their EU identity and 2 otherwise. The source of the data is the Eurobarometer.

Decisions at the EU level It is a dummy variable taking the value 1 if individuals advocate that more decisions must be adopted at the EU level and 4 otherwise. The source of the data is the Eurobarometer.

Growth. Annual percentage growth rate of GDP per capita based on constant local currency. Aggregates are based on constant 2010 US dollars. GDP per capita is the gross domestic product divided by the population in the middle of the year. GDP at purchaser's prices is the sum of gross value added by all resident producers in the economy plus any product taxes and minus any subsidies not included in the value of the products. The source of the data is the World Development Indicators.

Consumption. Annual percentage growth of household final consumption expenditure based on constant local currency. Aggregates are based on constant 2015 prices, expressed in U.S. dollars. Household final consumption expenditure (formerly private consumption) is the market value of all goods and services, including durable products (such as cars, washing machines, and home computers), purchased by households. It excludes purchases of dwellings but includes imputed rent for owner-occupied dwellings. It also includes payments and fees to governments to obtain permits and licenses. This indicator includes the expenditures of nonprofit institutions serving households even when reported separately by the country. The source of the data is the World Development Indicators.

Unemployment. Unemployment refers to the share of the labor force that is without work but available for and seeking employment. The source of the data is the World Development Indicators.

Inflation. Inflation as measured by the consumer price index reflects the annual percentage change in the cost to the average consumer of acquiring a basket of goods and services that may be fixed or changed at specified intervals, such as yearly.

Negative Growth. It is a dummy variable, taking the value 1 whether the GDP per capita growth rate takes negative values and 0 otherwise. The source of the data is the World Development Indicators.

Growth -2.6 %. It is a dummy variable, taking the value 1 whether the GDP per capita growth rate is equal or lower than -2.6 % and 0 otherwise. The source of the data is the World Development Indicators.

Growth -3.4 %. It is a dummy variable, taking the value 1 whether the GDP per capita

growth rate is equal or lower than -3.4 % and 0 otherwise. The source of the data is the World Development Indicators.

Number of Growth -3.4 %. It is a continuous variable, taking the value 1 to 3, summing the number of shocks where GDP growth per capita is equal or lower than -3.4 % and 0 otherwise. The source of the data is the World Development Indicators.

Growth -6.3 %. It is a dummy variable, taking the value 1 whether the GDP per capita growth rate is equal or lower than -6.3 % and 0 otherwise. The source of the data is the World Development Indicators.

Growth -10.0 %. It is a dummy variable, taking the value 1 whether the GDP per capita growth rate is equal or lower than -10.0 % and 0 otherwise. The source of the data is the World Development Indicators.

Consumption -3.8%. It is a dummy variable, taking the value 1 whether the consumption is equal or lower than -3.8 % and 0 otherwise. The source of the data is the World Development Indicators.

Consumption -10.0%. It is a dummy variable, taking the value 1 whether consumption is equal or lower than -10.0 % and 0 otherwise. The source of the data is the World Development Indicators.

Unemployment 5.0%. It is a dummy variable, taking the value 1 whether the unemployment rate is equal or greater than 5. 0 % and 0 otherwise. The source of the data is the World Development Indicators.

Inflation 2.6%. It is a dummy variable, taking the value 1 whether the inflation is equal or greater than 2.6 % and 0 otherwise. The source of the data is the World Development Indicators.

IMF Adjustment Program. It is a dummy variable, taking the value 1 to determine whether the country was under IMF adjustment programs and 0 otherwise. The source of the data is the International Monetary Fund.

Number of IMF Adjustment Programs. It is a continuous variable, summing the number of being under an adjustment program. The source of the data is the International Monetary Fund.