

Volume 41, Issue 4

A Database and Index for Political Polarization in the EU

Sebastian Müller Leipzig University

Gunther Schnabl
Institute for Economic Policy

Abstract

In many European countries, political parties at the extreme left or right of the political spectrum have gained votes in democratic elections. This process is widely referred to as growing political polarization. The IWP database for political polarization covers the parliamentary elections in the EU-27 countries and in the United Kingdom since 1990. It provides a systematic scheme of categorizing extreme political parties. Parties falling in the category of extreme are those that either reject or question liberal democratic systems, market-based economic principles and/or the European Union. The database allows to depict the political polarization trend in the EU-27, in different geographic sub-groups and individual member states (including the UK). The aggregated index as well as the sub-indices provide evidence for an increasing and persistent political polarization in the European Union.

EDITOR'S Note: This manuscript was first submitted on January 21, 2020

Citation: Sebastian Müller and Gunther Schnabl, (2021) "A Database and Index for Political Polarization in the EU", *Economics Bulletin*, Vol. 41 No. 4 pp. 2232-2248.

Contact: Sebastian Müller - sebastian.mueller@uni-leipzig.de, Gunther Schnabl - schnabl@wifa.uni-leipzig.de.

Submitted: December 29, 2021. Published: December 29, 2021.

1 Introduction

In many industrialized countries the political landscape seems to have polarized since the fall of the iron curtain. Whereas many established parties have lost votes in democratic elections, new parties have emerged and thrive at the extreme left and right of the political spectrum. These new parties are challenging old consensus views such as liberal democracies, market-based economic orders and the European Union.

The recent rise in extreme parties (which are often referred to as populist parties) has gained attention in the academic literature. Previous research has tried to identify possible reasons. Piketty (2014) finds a growing inequality since the 1980s which he attributes to the unjust outcome of market-based economic principles. Rodrik (2018) links growing inequality to the globalization process, with wage pressure from China and other emerging markets having repressed wages of industrial workers. According to Gordon (2012) the digital revolution has created losers in the old industries, whereas incomes in the digital economy have grown fast.

Funke, Schularick, and Trebesch (2016) see political polarization as a consequence of financial crises. Duarte and Schnabl (2019) argue that the increasingly loose monetary policies have repressed growth and increased income inequality since the late 1980s. Norris and Inglehart (2016) explain the rise of populism by the cultural backslash against progressive cultural change in the age of globalization.

Focussing on Latin America, Doyle (2011) finds that populist success is driven by distrust in public institutions. Stankov (2018) sees the demand for populist parties driven by various factors such as deflationary phases, inadequate social safety nets, and abundant natural resources. Similarly, Guiso et al. (2017) find that the support for populism is often driven by economic uncertainty and antagonistic sentiments towards, what they call, outsiders.

Up to the present, there have been only few attempts to categorize the political polarization process in the European Union in a systematic way. The IWP database compiles and tracks the voteshare of extreme parties in the EU-27 and the UK. Grouping the extreme parties alongside the left-right spectrum and on different aggregated levels enables in-depth insights into the ongoing polarization process within the European Union that have not been published so far. The database aims to provide data for future research on political polarization in the European Union based on a systematic scheme of categorizing extreme political parties. Parties falling in the category of extreme are those that reject liberal democracies, market-based economic principles and/or the European Union. Those extreme parties are divided into extreme right and left parties.

The paper is structured as follows: Section 2 compares the IWP Polarization Database to other measures of political polarization. Section 3 explains in detail the categorization of parties and discusses the advantages and disadvantages of the index. Section 4 describes in detail the data and the construction of different indices on different layers. The paper concludes with a summary in Section 5.

2 Measures of Political Polarization

We are aware of five sources covering political polarization in Europe: The Timbro Authoritarian Populism Index (TAP), the Chapel HILL Expert Survey (CHESDATA), the Manifesto Project, the ParlGov (Parliaments and governments) database, and Parties and Elections in Europe.

The Timbro Authoritarian Populism Index (TAP) is a measure for political populism in Europe provided by Timbro, a free-market think tank from Sweden. The data comes in the form of a panel covering the 27 EU member countries plus the United Kingdom, Iceland, Montenegro, Norway, Serbia and Switzerland since 1980. The TAP categorizes political parties into a left-right spectrum combined with additional dimensions to identify authoritarian and extreme positions. Parties advocating Nazism, Fascism, Communism, Trotskyism and/or Maoism are classified as extreme. Anti-liberal but still democratic parties are classified as authoritarian. The downside of the TAP index is its ambiguity with respect to the classification of parties. An in-depth description about how and why specific parties are classified as extreme, is missing.

The Chapel Hill database (Chapel Hill Expert Survey; CHESDATA) draws on expert surveys that estimate parties' positions on European integration, ideology and other political dimensions. The database covers parties from 14 to 31 European countries for the years 1999, 2002, 2006, 2010, 2014 and 2017. Similar to the Timbro Index the database includes measures for parties' general position on European integration, their position in the political spectrum (left/right), and their position in other policy realms such as immigration, redistribution and decentralization. The measures can be used to construct an index for extreme parties. The disadvantage of the Chapel Hill data is its low frequency, with estimates on party's position being available only every 3 to 4 years. In addition, the coverage is limited and changes over time. In 1999 only 14 countries are covered, whereas the data from 2014 (2017) includes 40 (14) countries. These aspects make the dataset less suitable for a time series analysis.

The Manifesto Project analyzes electoral programs of political parties.³ It covers over 1000 parties from over 50 countries, out of which 28 countries are member states of the European Union and the United Kingdom. Political parties are classified according to their political stance (such as socialist, liberal, national, ecological etc.). In addition, parties are categorized on a two-sided spectrum based on a variety of measures such as left-right position, market vs. planned economy, welfare state and internationalism. As for the Chapel Hill database, these measures can be used to construct a measure for extreme parties. The disadvantage is a limited coverage, as many small fringe parties are not included. Excluding those parties can cause a bias, as most extreme parties fall under the category of minor fringe parties.

Fourth, similar to the Manifesto Project, the ParlGov (Parliaments and governments) database contains data for 37 countries and 1700 parties covering EU and OECD democracies.⁴ It comes with various measures to analyze the stance of political parties on various dimensions such as, left-

¹ See: https://populismindex.com/.

² See: https://www.chesdata.eu/.

³ See: https://manifesto-project.wzb.eu/.

⁴ See Döring and Naow (2019).

right, state-market, liberty-authority and pro/anti-European Union. The drawback here is that the measures described above contain one numeric value which is rigid and does not change over time.

Fifth, information can be drawn from the Parties and Election in Europe (PEiE) website.⁵ Although the PEiE is not a database in a narrow sense, it contains comprehensive information about political parties and elections in Europe. It provides the results of parliamentary and state elections from more than 100 countries and regions in Europe and classifies all listed parties according to a left-right spectrum. As described in Section 3, the IWP database builds upon this classification for its identification of extreme parties.

3 Categorization of Parties and Construction of the Index

The IWP Database for Political Polarization covers the voting shares of extreme left and right parties in parliamentary elections for the 27 member countries of the European Union and the UK. It covers the vote shares of all already existing and newly founded extreme parties in all member states of the European Union on a country level.⁶ The starting point is the year 1990, when the former central and eastern planned economies became democratic.

The categorization of extreme left and right parties follows Funke, Schularick, and Trebesch (2016). The spectrum of extreme right parties includes parties of the old and new right. This group of extreme parties includes far-right extremism, right-wing populism and Eurosceptic parties that reject the current European political order. The spectrum of extreme left parties includes old and new parties that have communist and/or Marxist-Leninist positions, as well as parties whose policies are based on an anti-capitalist view and reject the current market-based order.

Parties and Elections in Europe provide a classification scheme for each party which is in line with the classification in the academic literature (e.g. Funke, Schularick, and Trebesch (2016)). Based on these criteria we use information drawn from Parties and Elections in Europe to classify extreme parties in one of the above-mentioned groups.

Parties which fall under the classification of communism, Marxism-Leninism, Trotzkyism, socialism, democratic socialism, and eco-socialism are marked as extreme left. Parties which fall under the category of national conservatism, right-wing populism, nationalism, and far-right politics are marked as extreme right. In a few cases, when no information was available on Parties and Elections, the party programs as posted on the parties' website were consulted additionally. Yet, this was only done for small fringe parties in exceptional cases. A list containing all parties classified as extreme can be found in Table 2 in the appendix.

The advantage of the IWP database is that it provides a dynamic measure for the political polarization process in all member countries of the European Union on an individual country level and on an aggregated level. All parliamentary elections since the year 1990 are covered on an

⁵ See: http://parties-and-elections.eu.

⁶ The only exceptions are Bulgaria from 1990 – 1993 and Romania from 1990 – 1991, as there are no election data available.

⁷ For details concerning the classification of parties and elections see: http://www.parties-and-elections.eu/content.html.

annual basis. From the country level data, EU averages or averages for country groups can be constructed (see Section 4). In addition, the inverse of the index can be used as a measure for trust in established 'center' parties.

The categorization cannot account for shifts within political parties' ideological orientation over time. If parties move towards more extreme or less extreme positions over time, those movements will not be reflected in the index unless the party is regrouped from moderate to extreme (which so far has not been the case). It can neither differentiate between different degrees of 'extremism' nor does it include wings within 'moderate' parties that could fall in the extreme category although the overall party does not. While these issues can be considered as drawbacks, the political polarization process indicated by our data can be seen as a proxy for the overall polarization or destabilization of the political landscape in Europe, as the polarization within parties and across the party spectrum can be assumed to be correlated.

4 Data

The dataset covers all parliamentary elections since 1990 in all member states of the European Union on an annual basis up to the year 2020.⁸ The year 1990 provides an appropriate starting point, as that year marks the fall of the iron curtain which enabled a large number of central and eastern European countries to start a political and economic transformation process. For some eastern European countries, a high vote share for extreme left parties in the early 1990s reflects the last election results under communist regimes.

The compiled dataset consists of three different variables: a variable for the vote share of extreme left parties (labeled 'left'), a variable for the vote share of extreme right parties (labeled 'right') and a variable combining both extreme left and right vote shares which creates a measure for the overall political polarization (labeled 'overall'). The panel data contains 898 observations, comprised out of 28 countries and 31 years. The support for extreme left and right parties ranges between 0% and 69.55%. The mean support over time and cross section is 6.9% for extreme left and 10.3% for extreme right parties (see Table 1).

Table 1: Summary Statistics (Percent)

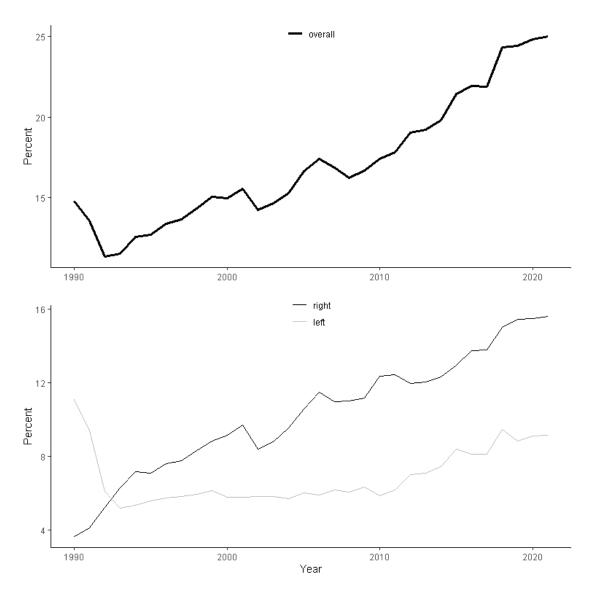
⁸ The only exceptions are Bulgaria from 1990 to 1993 and Romania from 1990 to 1991.

V ariable	(1) Obs	(2) Mean	(3) Std. Dev.	(4) Min	(5) Max
left	898	6,9050 781 3	8,58446856	0	45,7
right	898	10,3275781	11,9127656	0	69,44

The data can be used to construct and depict the political polarization at different levels: a) the EU-27 and the UK b) geographic country groups and c) the individual country level. This is important, as the polarization process and its driving forces can diverge in different countries or regions of Europe. If a parliamentary election takes place, the vote share of extreme parties is adjusted in the index in the respective year. Years with no parliamentary elections contain the voting result from the previous election. In the case of a new election event, the index is adjusted in the year, when the parliamentary election took place.

Figure 1: EU-27 Average Vote-share of Extreme Parties

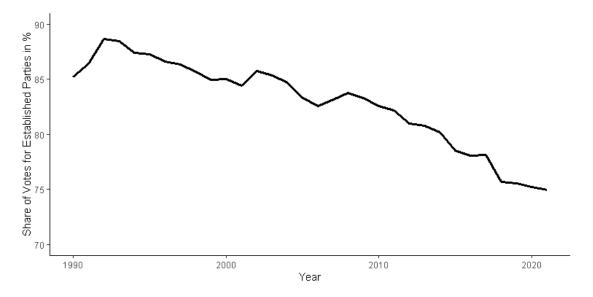
⁹ For a) and b) each country is weighted with the same weight.



Source: IWP Index for Political Polarization. Arithmetic averages. Note different scales.

The upper panel of Figure 1 shows the arithmetic average of vote shares for extreme parties for the EU-27 countries and the UK. A higher (lower) value indicates a stronger (lower) political polarization. The index indicates that in the early 1990s the political landscape in Europe stabilized, mainly because the communist parties in eastern Europe lost voters. Since then, the political polarization is showing – despite some fluctuations – a continuous upward trend. In 1990, on average in all EU-27 countries and the UK, 15.9% voted for extreme parties. This share declined to 11.9% in 1993 and increased to 24.8% by 2020. Since the outbreak of the global financial crisis and the European debt crisis the political polarization process has accelerated. The inverse of the overall index of political polarization – i.e. the index trust – is shown in Figure 2.

Figure 2: Index of Trust



The lower panel of Figure 1 shows the decomposition of this trend in extreme right-wing and left-wing parties. Extreme left parties have on average lost voters in the early 1990s, have kept a stable share until 2010 and have since then strongly gained stake. In 1990, the share of extreme left-wing parties for the EU-27 countries was on average 11.9%. In 2010, it stood at 5.9% and increased to 9.1% by 2020. In contrast, the extreme right-wing parties have on average gradually gained shares since 1990, when the share was on average 3.9%. Since the outbreak of the European financial and debt crisis the share has increased to 15.5% by 2020. This implies that since the outbreak of the financial and debt crisis the political landscape in the European Union has continued to polarize from both the left and the right.

The country specific results can be classified into geographic subgroups to identify specific regional trends. The regional subgroups shed light on a considerable degree of heterogeneity with respect to the political polarization process across different regions within the European Union (see Figure 3). Southern Europe comprises Cyprus, Greece, Italy, Portugal and Spain¹⁰, which were strongly hit by the European financial and debt crisis. In the group of southern European countries, the rise in the voting share of extreme parties is driven by the rise of extreme left- and right-wing parties, with the polarization process mainly starting since the outbreak of the financial crisis in 2008.¹¹ The extreme left-wing movements are on average only gaining votes since 2017. The political polarization process is shown to be more advanced than in other parts of Europe, as indicated by larger shares of extreme parties compared to the other country groups.

¹⁰ Outlier Malta was not assigned to any group, because there was no polarization at all. If Malta were included into the subgroup of southern crisis countries, the variables (right, left, overall) of that subgroup would drop by 1/5. Given Malta's relative size in terms of population, including it would disproportionately distort those variables.

¹¹ During 2001 and 2007 most of these countries experienced strong growth due to buoyant capital inflows. Since then capital outflows, a financial and government debt crisis and severe austerity measures depressed real incomes.

Central Europe contains Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Luxembourg, Netherlands, Sweden and the UK. These central, western and northern European countries with relatively high GDP per capita were less hit by the European financial and debt crisis. The middle panel of Figure 3 shows that the political polarization process within this country group is less advanced than in southern and eastern Europe, as indicated by a lower share of extreme parties. The polarization process gains momentum since the early 2000s, with both a strengthening of extreme right-wing and left-wing movements. Since the outbreak of the global financial and European debt crisis right-wing movements have gained more momentum compared to left-wing movements.

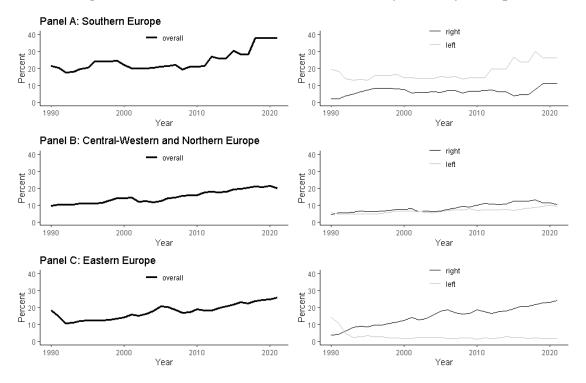
Eastern Europe incorporates the former planning economies of the Council of Mutual Economic Assistance (Comecon)¹²: Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovak Republic and Slovenia. These countries were centrally planned economies until 1990 and were since then transformed into liberal-market economies with democratic systems on the back of comprehensive reforms. The lower panel of Figure 3 shows that the political polarization process has not taken place at the extreme left. ¹³ Instead, the support for extreme right-wing parties has on average increased gradually to 15.6% in 2020. Particularly, high shares are reached in Hungary and Poland.

Individual country data are shown in Figure 4, Figure 5 and Figure 6. Figure 4 depicts the vote-share for all extreme parties, Figure 5 for extreme left-wing parties and Figure 6 for extreme right-wing parties. The individual country-data mainly confirms the aggregated results. Outliers to the political polarization process are Luxembourg and Malta. In those countries we observe only minor or no support for extreme parties on both ends of the political spectrum. The other extremes are Greece (2015-2018), Hungary (1998-2005, 2010-2021), Italy (2018-2020) and Poland (2015-2020) where support for extreme parties has surpassed 50%.

¹² Croatia and Slovenia were associated as part of Yugoslavia.

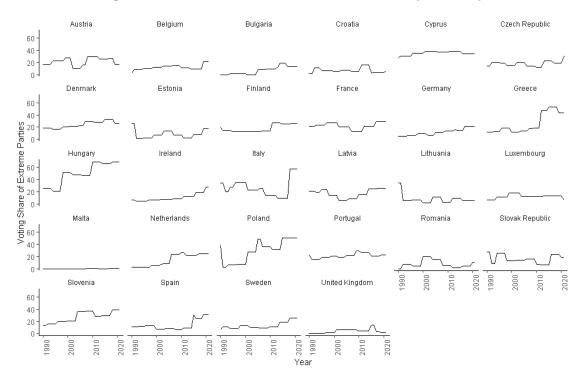
¹³ This may be, because of the remember of the economic and social consequences of central planning.

Figure 3: Share of Votes for Extreme Parties by Country Group



Source: IWP Index for Political Polarization. Arithmetic averages. Note different scales.

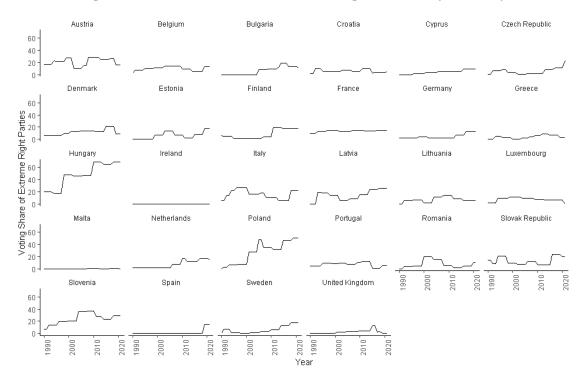
Figure 4: Share of Votes for Extreme Parties by Country



Austria Belgium Bulgaria Croatia Cyprus Czech Republic 40 -30 -20 -10 -Denmark Estonia Finland France Germany Greece Voting Share of Extreme Left Parties Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovak Republic 2010 .086 Slovenia Spain Sweden United Kingdom 40 -30 -20 -10 -2010 1990 2020 1990 2000

Figure 5: Share of Votes for Extreme Left Parties by Country

Figure 6: Share of Votes for Extreme Right Parties by Country



In Bulgaria (1994-2004), Cyprus (1990-1995), Czech Republic (2002-2005), Estonia (1990-1998), Finland (1999-2002), Greece (1990-1992, 2000-2003), Ireland, Luxembourg, Malta, Portugal(2015-2018), Spain (1990-2018), Sweden (1990,1998-2001), and the UK (1990-2000, 2019-2020) support for extreme right parties was below 1%. On the other hand, the vote share of extreme left parties was below 1% in Austria (1999-2005, 2008-2012, 2017-2020), Belgium (1990-2006), Bulgaria (2001-2020), Croatia (1990-1991, 2000-2010, 2015-2019), Estonia (1999-2020), Hungary (2006-2020), Latvia (1993-1994,1998-2020), Lithuania (1992-2007, 2016-2020), Malta (1990-2020), Netherlands (1990-1993), Poland (1991-2006, 2011-2014, 2019-2020), Romania (1996-2020), Slovak Republic (1992-1993, 2012-2020), Slovenia (1996-2013), and United Kingdom (1990-2000, 2010-2020).

In contrast, extreme right parties have gained vote-shares above 30% in Hungary (1998-2020), Poland (2005-2020), and Slovenia (2004-2010; see Figure 5). Extreme left parties had above 30% in votes in Cyprus (1991 – 2015), Greece (2012-2020), Italy (2018-2020), and Spain (2015). ¹⁴

5 Summary

This papver provides a detailed overview about the IWP database for political polarization in Europe. The database builds upon the classification of Funke, Schularick, and Trebesch (2016) and data compiled by the Parties and Election Database. It provides a comprehensive dynamic measure of the political polarization process in all EU-27 countries and the UK since 1990. Grouping extreme parties alongside the left-right spectrum and on different aggregated levels enables an in-depth insight into the polarization process that is not provided eslewhere. The year 1990 provides an appropriate starting point, as it marks the fall of the iron curtain and enabled a political and economic transformation as well as liberalization process in many eastern European countries.

Inspecting the compiled data reveals six important insights. First, the process of political polarization is a EU-27-wide phenomenon, although there are outliers such as Malta, Estonia and Luxemburg. Second, the process has been continuing since the early 1990s, with an acceleration since the outbreak of the global financial crisis in 2007/2008. Third, there is no sign of a reversal of this trend. Fourth, in the southern European countries, the political polarization process has become pronounced only since the outbreak of the European debt crisis in 2010. It has been mainly driven by extreme left parties. Growing support for extreme right parties has emerged only recently. Fifth, the central, western and northern European countries with higher income levels are politically more stable than the southern and eastern European countries with lower income levels. Sixth, the polarization process in eastern Europe is driven by extreme right parties, possibly due to the past communist experience.

The aim of the paper is to provide a necessary database for further research projects investigating the political polarization in the European Union. Given that the political polarization process

 $^{^{14}}$ Latvia (1990-1992), Lithuania (1990-1991) and Poland (1990) are excluded, as their vote share in those years reflect a high vote share during soviet communism.

follows a very persistent trend starting in the early 1990s, explanatory approaches, which link political polarization solely to the financial crisis do not seem sufficient. Therefore, more research is needed about the determinants of political polarization, including research on the effect of the global financial, European debt as well as the recent Covid-19 crisis.

Appendix

Table 2: List of Extreme Left and Right Parties Since 1990

Austria, AT Left: Communist Party of Austria (KPÖ). Right: Freedom Party of Austria (FPÖ), Alliance for the Future of Austria (BZÖ).

Belgium, BE Left: Workers' Party of Belgium (PTB-PvdA), Communist Party of Belgium (KPB/PCB). Right: Flemish Interest (VB), People's Party (PP), Front National (FN).

Bulgaria, BG Left: Bulgarian Communist Party (BKP). Right: Attack (ATAKA), National Front for the Salvation of Bulgaria (NFSB), People's Voice, United Patriots, Reload Bulgaria (PB), Will (VOLIA), VMRO - Bulgarian National Movement (VMRO-BND).

Cyprus, CY Left: Progressive Party of Working People (AKEL). Right: National People's Front (ELAM), New Horizons (NEO), European Party (EVROKO), Solidarity Movement (KA).

Czech Republik, CZ Left: Communist Party of Bohemia and Moravia (KSCM), Communist Party of Czechoslovakia (KSC), Party of Democratic Socialism (SDS). Right: Dawn - National Coalition (USVIT), Coalition for Republic – Republican Party of Czechoslovakia (SPR–RSČ), Independent Democrats (NEZDEM), National Party, Workers' Party of Social Justice (DS).

Germany, DE Left: The Left (PDS/Die Linken), Marxist-Leninist Party of Germany (MLPD), German Communist Party (DKP). Right: Alternative for Germany (AFD), National Democratic Party of Germany (NPD), The Republicans (REP), Pro Germany Citizens' Movement (PRO), Volksabstimmung, German People's Union (DVU), Pro Deutsche Mitte, Bund freier Bürger (BFB).

Denmark, DK Left: Red-Green Alliance (EL), Socialist People's Party (SF), Common Course (Fælles Kurs). Right: Danish People's Party (DF), Progress Party (FRP), New Right (NB).

Estonia, EE Left: Communist Party of Estonia (EKP), Estonian Left Party (EVP), Estonian United Left Party (EÜVP). Right: Estonian Independence Party (EIP), Conservative People's Party of Estonia (EKRE).

Spain, ES Left: United Left (IU), Galician Nationalist Bloc (BNG), Republican Left of Catalonia—Catalonia Yes (ERC), Podemos, Popular Unity (UP), United We Can (UP), EH Bildu (EHB), Unity (HB), Basque Country Left (EE), Equo (EQUO). Right: Vox.

France, FR* Left: Extrême Gauche (EXG), La France Insoumise (FI), Front de Gauche (FG), Parti Communiste Français (PCF), Revolutionary Communist League (LCR), Lutte Ouvrière (LO). Right: Debout la France (DLF), Front National (FN), Divers Extrême Droite (EXD), Mouvement Pour la France (MPF). *Voting shares correspond to the first ballot.

Finland, FN Left: Left Alliance (VAS), Communist Party of Finland (SKP). Right: Rural Party of Finland (SMP), True Finns (PS).

Greece, GR Left: Renewing Communist Ecological Left (AKOA), New Left Current (NAR), Alternative Ecologists, Communist Party of Greece (KKE), Democratic Left (DIMAR), Syriza, Front of the Greek Anticapitalist Left (ANTARSYA), Democratic Social Movement (DIKKI), Laiki Enotita (LAE). Right: Golden Dawn (XA), National Political Union (ENEN/EPEN), Political Spring (POLA), Popular Orthodox Rally (LAOS), Greek Solution (EL), Independent Greeks - National Patriotic Alliance (ANEL).

Croatia, HR Left: Social Democratic Action of Croatia (ASH), Croatian Labourists – Labour Party (HL). Right: Croatian Democratic Alliance of Slavonia and Baranja (HDSSB), Serb Democratic Party (SDS), Croatian Party of Rights (HSP), Croatian Christian Democratic Union (HKDU), Coalition HSP-HKDU, HSP-AS, Croatian Civic Party (HGS), Croatian Party of Rights Dr. Ante Starčević (HSP-AS).

Hungary, HU Left: Hungarian Workers' Party (MMP), Patriotic Electoral Coalition (HVK). Right: JMovement for a Better Hungary (JOBBIK), Fidesz – Hungarian Civic Alliance, Coalition: Fidesz, KDNP, Independent Smallholders, Agrarian Workers and Civic Party (FKGP), Hungarian Justice and Life Party (MIEP).

Ireland, IE Left: Anti-Austerity Alliance-People Befoe Profit (AAA-PBP), People Before Profit Alliance (PBPA), Democratic Left (DL), The Workers' Party (WP), Socialist Party (SP), Socialist Workers Party (SWP), Ourselves or We Ourselves (SF), SOLIDARITY, Independents 4 Change (I4C), Workes and Unemployed Action (WUA). Right:

Italy, IT Left: Italian Communist Party (PCI), Proletarian Democracy (DP), Communist Refoundation Party (PRC), Party of Italian Communists (PdCI), The Left – The Rainbow (SA), Workers' Communist Party (PCL), Critical Left (SC), Left Ecology Freedom (SEL), Democratic Socialism (LEU), Italian Left (SI), Article 1 - Democratic and Progressive Movement (MDP). Right: Northern League (LN), Italian Social Movement – National Right (MSI), National Alliance (AN), Social Movement – Tricolour Flame (MSFT), Social Alternative, Brothers of Italy (FDI).

Lithuania, LT Left: Communist Party of Lithuania (TS LKD), Socialist People's Front (SPF), Front Party (FRONTAS). Right: Lithuanian Nationalist and Republican Union (LTRS), Young Lithuania (JL), Order and Justice (TT).

Latvia, LV Left: Communist Party of Latvia (KP), Socialist Party of Latvia (LSP). Right: National Alliance (NA), For Fatherland and Freedom (TB), Latvian National Independence Movement (LNNK), Coalition (TB/LNNK), All For Latvia!, For Latvia from the Heart (NSL), Who Owns The State (KPV LV).

Luxembourg, LU Left: The Left (LENK), Communist Party of Luxembourg (KPL). Right: Alternative Democratic Reform Party (ADR), National Movement (NB).

Malta, MT Left: Right: Empire Europe, National Action (AN), Alliance for Change (AB), Maltese Patriots Movement (MPM).

Netherlands, NL Left: Socialist Party (SP). Right: Party for Freedom (PVV), Reformed Political Party (SGP), Forum for Democracy (FvD).

Poland, PL Left: Polish United Workers' Party (PZPR), Polish Labour Party (PPP), Together Party (RAZEM), United People's Party (ZSL), Polish Socialist Party (PPS). Right: Real Politics Union (UPR), Self-Defence of the Republic of Poland (SRP), Movement for the Reconstruction of Poland (ROP), League of Polish Families (LPR), Law and Justice (PiS), Congress of the New Right (KNP), Kukiz'15 (K), KONFEDERACJA - Confederation Liberty and Independence, Republic Right Party (PR).

Portugal, PT Left: Left Bloc (BE), Portuguese Workers' Communist Party (PCTP/MRPP), Unitary Democratic Coalition (PCP-PEV), People's Democratic Union (UDP), Democratic Renewal Party (PRD). Right: People's Party (CDS-PP), National Renovator Party (PNR), Chega.

Romania, RO Left: Socialist Party of Labour (PSM). Right: Greater Romania Party (PRM), New Generation Party – Christian Democratic (PNGCD/PNG), United Romania Party, Romanian National Party (PUNR).

Slovakia, SK Left: Communist Party of Slovakia (KSS), Union of the Workers of Slovakia (ZRS), Common Choice. Right: People's Party Our Slovakia (L'SNS), Slovak National Party (SNS), True Slovak National Party, We Are Family - Boris Kollár (SR).

Slovenia, SI Left: Socialist Party of Slovenia (SSS), United Left (ZL), Left (former United Left (LEVICA). Right: Slovenian National Party (SNS), Party Lime Tree (LIPA), Slovenian Democratic Party (SDS).

Sweden, SE Left: Left Party (V). Right: Sweden Democrats (SD), New Democracy (NyD).

United Kingdom, UK Left: Socialist Labour Party (SLP), Scottish Socialist Party (SSP), Sinn Féin (SF), People Before Profit Alliance (PBPA). Right: United Kingdom Independence Party (UKIP), Democratic Unionist Party (DUP), English Democrats Party, Scottish National Party (SNP).

References

- Doyle, D. (2011) "The Legitimacy of Political Institutions: Explaining Contemporary Populism in Latin America." *Comparative Political Studies* **44** (11), 1447–73.
- Duarte, P., and G. Schnabl (2019) "Monetary Policy, Inequality and Political Instability." *The World Economy* **42** (2), 614–34.
- Funke, M., M. Schularick, and C. Trebesch (2016) "Going to Extremes: Politics After Financial Crises, 1870–2014." *European Economic Review* **88**, 227–60.
- Gordon, R. J. (2012) "Is Us Economic Growth over? Faltering Innovation Confronts the Six Headwinds." National Bureau of Economic Research.
- Guiso, L., H. Herrera, M. Morelli, T. Sonno, and others (2017) *Demand and Supply of Populism*. Centre for Economic Policy Research London, UK.
- Norris, P. and R. Inglehart (2016) "Trump, Brexit, and the Rise of Populism: Economic Have-Nots and Cultural Backlash." *Harvard JFK School of Government Faculty Working Papers Series*, 1–52.
- Piketty, T. (2014) Capital in the Twenty-First Century. Harvard: Harvard University Press.
- Rodrik, D. (2018) "Populism and the Economics of Globalization." *Journal of International Business Policy* **1** (1-2): 12–33.
- Stankov, P. (2018) "The Political Economy of Populism: An Empirical Investigation." *Comparative Economic Studies* **60** (2): 230–53.