Intertemporal Evidence on the Strategy of Populism in the United States

Supplementary material

1 Measuring Populism

We use different sources to compile a list of the presidential candidates' campaign speeches. The Associated Press stated that Clinton had become the presumptive nominee after reaching the required number of delegates on June 6. The same announcement was made for Trump on May 26. The two candidates received their official nomination in late July. For Hillary Clinton we mainly rely on hillaryspeeches.com while for Donald Trump we mainly exploit the Wikipedia page on his presidential campaign. We double check the list of rallies for both on the campaign travel logs available at storymaps.esri.com and on Youtube.com. The complete list of rallies for which we have a text is available upon request. We construct our measure of populism using a standard dictionary-based approach. This consists of assigning to each document a measure of word frequency, for those words that are contained in a predetermined dictionary. The main alternative to this method would be the manual coding of populist documents or of snippets within each document. In general, manual coding is assumed to reach higher levels of validity but to perform worse in terms of reliability when applied to large datasets. In our setting, automated text analysis guarantees some additional important features. Namely, not only we do eliminate any possibility of biases due to human classification in a highly contentious setting, but also we eliminate the need for classification to begin with. Indeed, featuring the documents in terms of word frequency essentially consists of creating a continuous variable that measures the intensity of populism within each text.[15]

[15]The size of our corpus prevents the use of word embedding, which would be the natural option for learning about rhetoric style. However, if on the one hand these methods are able to learn the meaning

A key concern in the use of a dictionary-based approach is the construction of the dictionary. The final metric is sensitive to the initial choice of words included in the dictionary. By using a predetermined dictionary, the authors tie their hand and ensure that there is no scope for fishing results. At the same time, they expose themselves to the possibility that the dictionary is inappropriate to capture the concept in the new domain of application (Grimmer and Stewart 2013). In our setting, we seek to apply a predefined dictionary to measure populism in different settings that strongly differ for the discursive styles employed (Druckman et al. 2009): congressional elections and presidential races.

We aim at striking the right balance between these principles by using a predefined dictionary that is built to strictly match the minimal definition of populism (Mudde 2004), and does not include domain-specific variation of the concept. Those conditions are fulfilled by Pauwels's (2011) dictionary. With the intent of studying populism among Belgian parties in 2007-2009, the author constructs a dictionary of populist words that closely maps the widespread understanding of populism as placing the interests of corrupt elites in opposition to virtuous people. Specifically, the dictionary is based on four constituting concepts: (i) the people, (ii) the elite, depicted as a homogeneous group of corrupt politicians, (iii) the constant subjection of the people to the lies and betrayals of the self-interested, arrogant and corrupt elite, (iv) the importance of direct links between the people and politics. Pauwels (2011) validates the dictionary by showing predictive validity, i.e. exploring relevant correlations between the measure of populism and famous attributes associated to populism, such as trust in politics.

Other dictionaries of populist words have been proposed. Rooduijn and Pauwels (2011) propose a very similar dictionary to the one employed here, however restricting the set of words to those that only characterize political corruption hence disregarding some constituting elements of the concept. Bonikowski and Gidron (2015) develop a dictionary to capture populism in American presidential candidates. The authors include

of words in context, on the other they are more obscure to the reader and it is more difficult to identify possible sources of biases. Dictionary based approaches are extremely transparent.

words and expressions that attribute substantive content to the constitutive elements of the concept (e.g. ”Wall Street”, ”average American taxpayer”). Whilst this procedure improves the accuracy of the dictionary in capturing populism among American presidential candidates, it makes it less fungible to other contexts. In Table A9 we show that our results on the presidential race continue to hold when Bonikowski and Gidron's (2015) measure is used.

1.1 Dictionaries

We report here the dictionary as presented by Pauwels (2011):

absurd, admit, arrogant, betray, capitul, caste, class, corrupt, deceit, direct, elite, establishm, mafia, particrat, people, politic, promis, promise, propaganda, referend, regime, ruling, shame, shameless, tradition, treason, undemocratic

Because this dictionary was manually constructed and may miss some important derivation of the words listed above, we enlarge this dictionary by including all words in WordNet that match the initial pattern of tokens in the dictionary. After stemming, the result is the following list:

absurd, absurdli, admit, admitt, arrog, arrogantli, betrai, cast, caster, castil, castl, castor, castro, class, classi, classic, classicist, classif, classifi, classroom, corrupt, deceit, direct, directli, director, directori, elit, elitist, establish, peopl, polit, politic, politician, promin, promis, promissori, propaganda, referendum, regim, regimen, rule, shame, tradit, tradition, treason, undemocrat

If this procedure results in some important gains, it also adds some noise to our dictionary, by including tokens that are clearly unrelated to populism (e.g. “classroom”). Hence, we manually delete those words to obtain our final dictionary, that we split in the two relevant dimensions:

Anti-elite: cast, class, elit, elitist, establish, polit, politic, politician, corrupt, regim, regimen, rule, propaganda, directori, promin, arrog, arrogantli, betrai, treason, promis, shame, undemocrat, deceit, absurd, absurdli, admit, admitt. **Pro-people**: peopl, tradit, tradition, direct, directli, referendum

1.2 Score

Figure A1 shows the distribution of our measure of populism across the three political campaigns, for Trump and Clinton on the one side and outsiders and insiders on the other. In all races, the distribution for outsiders has larger mean. This is in line with the result that outsiders use more populism on average. More interestingly, the outsiders' populism has also larger variance, in line with the idea that outsiders are more likely to engage in a strategic use of populism and to switch to different levels of populism depending on the contexts.

Table A1 reports the Tf-Idf of each word contained in the dictionary. Columns (1) refers to the presidential campaign, whilst columns (2) and (3) refer to the 2018 and 2020 congressional campaigns. The reported frequencies suggest that our populism index is not mainly driven by a specific word. Column (4) reports the five tokens that appear more frequently around each of our dictionary word. This list has been obtained by pooling the three corpora of presidential and congressional campaign documents, identifying all five-grams (i.e. sequences of five tokens) containing each dictionary word, and selecting the most frequent tokens across those 5-grams. Visually exploring those context confirms that the dictionary words largely capture relevant semantic meanings to the concept of populism. Similar tables can be produced separately for the presidential and congressional races upon request.

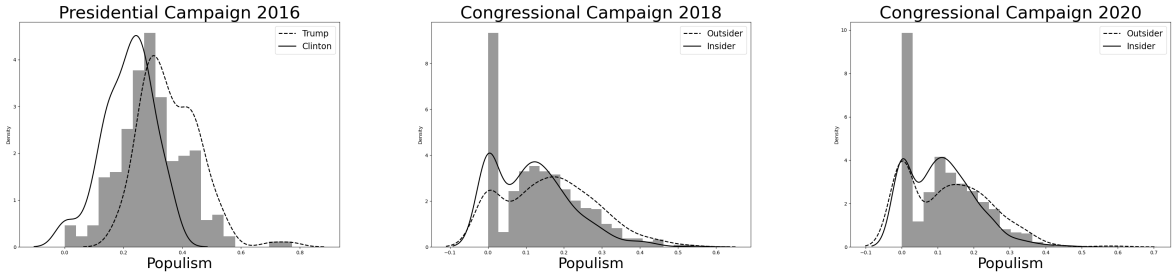
Table A1: Tf-Idf and Contexts of Dictionary Words

(1)	(2)	(3)	(4)

	Presidential 2016	Congress 2018	Congress 2020	Contexts
absurd	0.000622	0.000947	0.000746	illustr, put, it, core, washington
absurdli	0.000000	0.000000	0.000000	drug, list, restrict, imposs, schedul
admit	0.005721	0.001208	0.000985	obamacar, countri, clinton, craziest, state
admitt	0.000000	0.000000	0.000000	refuge, immigr, globe, vet, process
arrog	0.003258	0.000000	0.000000	washington, come, face, entitl, novemb
arrogantli	0.000000	0.000000	0.000000	
betrai	0.002777	0.000000	0.000000	secur, american, theyv, washington, foreign
cast	0.003998	0.001233	0.001392	vote, youv, import, ballot, time
class	0.011562	0.012570	0.010400	middl, famili, work, tax, world
corrupt	0.019086	0.006269	0.005587	govern, end, washington, polit, establish
deceit	0.000000	0.000000	0.000000	li, action, immor, financi, account
direct	0.004816	0.006282	0.005933	right, fund, act, care, step
directli	0.002846	0.004792	0.004756	negoti, work, medicar, drug, fund
directori	0.000000	0.000000	0.000000	resourc, help, nation, veteran, maintain
elit	0.001577	0.001809	0.001165	polit, washington, econom, media, american
elitist	0.000000	0.000000	0.000000	dont, share, media, busi, peopl
establish	0.008494	0.008887	0.007458	act, nation, program, new, washington
peopl	0.156933	0.044972	0.044014	work, american, young, countri, know
polit	0.015470	0.016962	0.013980	monei, parti, peopl, power, partisan
politic	0.000653	0.000622	0.000568	issu, investig, import, climat, truth
politician	0.011893	0.013451	0.010265	washington, career, like, special, interset.
promin	0.000000	0.000000	0.000963	support, nation, leader, home, bastion
promis	0.010409	0.012829	0.011000	senior, secur, america, american, work
propaganda	0.000977	0.000443	0.000537	isi, arm, counter, campaign, monei

referendum	0.000495	0.000000	0.000000	puerto, britain, rico, plai, got
regim	0.003066	0.002216	0.002026	chang, iranian, war, iran, authoritarian
regimen	0.000000	0.000000	0.000000	societi, live, member, daili, product
rule	0.009230	0.010808	0.009081	law, court, suprem, plai, regul
shame	0.002669	0.001039	0.000955	it, congress, promis, trump, polici
tradit	0.001986	0.004647	0.004081	energi, colleg, public, famili, continu
tradition	0.000617	0.000587	0.000421	republican, leadership, peopl, close, busi
treason	0.000000	0.000000	0.000000	crime, high, commit, impeach, briberi
undemocrat	0.000000	0.000000	0.000000	aid, nation, fiscal, engag, practic

Figure A1: Distribution of Populism



1.3 Most and Least Populist Sentences

Here we test the validity of our measure of populism by reporting sentences with high and low populism scores. We extract all sentences in each of the three corpora, pre-process them using the same procedure as for the main text, and calculate our populism measure. We report here the 10 most and least populist sentences in the presidential campaign in Table A2. We do the same for the 2018 and 2020 congressional candidates' websites in Tables A3 and A4.

For each sentence, we highlight the most relevant aspects of populism as defined in the minimal definition (Mudde and Kaltwasser 2013) and operationalized in Pauwels

(2011). In particular, the columns *Elite* and *People* highlight whether the sentence refers to: (i) the people as a unified group and the importance of direct links between the people and politics (ii) the elite, depicted as a homogeneous group of corrupt politicians, and the constant subjection of the people to the lies and betrayals of the self-interested, arrogant and corrupt elite.

Some false positive emerge in the case of congressional elections. However, the measure seems to perform quite well in detecting populism in the sentences. Moreover, it should be noted that aggregation at the speech level should minimize the impact of false positives in the calculation of the final score. As we expect and desire, populist sentences have different political flavors, and can be associated with both Democrats and Republicans. A direct consequence of measuring populism across political affiliations, is that some sentences that may qualify as populist under definitions of right-wing populism (e.g. referring to authoritarianism or specific polities), do not necessarily qualify here.

Table A2: Most and Least Populist Sentences - Presidential Campaign

Sentence	Score	Elite	People
Panel A: Most Populist Sentences			
That's what she's been doing at the heart of this election is a simple question: will our country be governed by the people or will it be governed by the corrupt political class we're going to find out very soon if we win the corrupt politicians and their special Interest laws if we win the American people and you understand that if we win what's going to happen to the American people, if we win you're going to be so happy because if we win our country is going to start winning again, we don't win anymore.	0.852	x	x
It's about the American people, fighting back against corrupt politicians who don't care about anything except staying in power and keeping their donors out.	0.859	x	x
Hilary and her special interests would rob this country blind at the heart of this election is a simple question: will our country be governed by the people or by the corrupt political class?	0.859	x	x
On November 8th, we will end the rule of special interests and we will begin the rule of the people.	0.876	x	x
You see our politicians don't want to stop it, because there are people out there that make a lot of money with that, and they take care of the politicians.	0.897	x	
But the central base of world political power is here in America, and it is our corrupt political establishment that is the greatest power behind the efforts at radical globalization and the disenfranchisement of working people.	0.906	x	x

First, the real divide in this election is not between left and right, but between everyday working people and a corrupt political establishment that works only for itself.	0.966	x	x
We are going to deliver historic once in a lifetime change when the people of this country, from Florida to Minnesota, from New Mexico to right here in New Hampshire step onto the voting booth tomorrow there is one fundamental question for you to consider: do you want America To be ruled by the corrupt political class, or do you want America to be ruled again by the people, ?	1.012	x	x
Pretty tough, isn't it the corrupt political class takes pride in ripping off the American people.	1.043	x	x
Our movement is about replacing a failed and corrupt political establishment with a new government controlled by you, the American People.	1.133	x	x
What's going at the heart of this election is one simple question: will our country be governed by the people or by the corrupt political class?	1.16	x	x
Panel B: Least Populist Sentences			
I worked in Cincinnati and I love Cincinnati that I can tell very very special place to be. (Trump)	0.000		
We want jobs, you want good education, health care right, we're all like looking for the first we're looking for the same thing. (Trump)	0.000		
If you want to have a good life, you want to have a good life, you want safety, and then we have people interrupting constantly, but actually it hasn't been happening much. (Trump)	0.000		
I sort of missed my protesters, you know and we don't get them from Hillary because there's no, you know the Bernie people had spirit, we don't get them from Hillary because they don't care, they don't care. (Trump)	0.000		
But but you look at what's happening in terms of our police with issue ting, our police at record levels. (Trump)	0.000		
Well, it's I'm going to leave that to others who are quite experienced in the ways of Washington to comment on. (Clinton)	0.000		
The best way to resolve is to do what I asked months ago, release these, let the public see them and let's move on. (Clinton)	0.000		
It says classified information is marked or unmarked classified and that all of your training to treat all of that sensitively and should know the difference. (Clinton)	0.000		
We were very specific about that and you when you receive information, of course, there has to be some markings, some indication that someone down the chain had thought that this was classified and that was not the case. (Clinton)	0.000		
So I do want them released and of course I can't be clear about exactly what the reasons might be for some in the government, as part of this interagency dispute, to make this request not to make them public. (Clinton)	0.000		

Table A3: Most and Least Populist Sentences - 2018 Congressional Campaign

Sentence	Score	Elite	People
Panel A: Most Populist Sentences			

Still, career politicians have continued to put their own interests ahead of the interests of the people, and the longer someone is in DC the further they are from the people they purport to represent.	1.027	x	x
WE would push for a proportional representation electoral system where all people and parties have a greater chance to have a seat in the political process.	1.054		x
Reinstate rules outlawing discrimination against women, older Americans, and people with pre-existing conditions.	1.057		
The corporate ruling class and their media have artificially divided the American people and turned us against each other because they don't want us to know who our real oppressors are.	1.061	x	x
First, Do No Harm Liberty is based on a single rule: Don't hurt people or steal their stuff.	1.066		x
In addition, this legislation would establish the Government by the People Oversight Commission, which would oversee a voucher pilot program that would provide voters with a $50 "My Voice Voucher" for making political contributions to candidates, giving more political power to the average American.	1.069		x
When it appears that they might, the vitriol starts, and people retreat to the comfort of their established thoughts and opinions.	1.077		
But actually, it is career politicians who are jeopardizing Social Security by ignoring reality and putting their political ambition ahead of the American people.	1.165	x	x
Finally, Raja rejects the un-American idea that whole classes of people should be barred from entering this country because of their ethnicity or religion.	1.182		x
Our govt is supposed to be of by and for the people, and our founders never intended our government to be run by lifelong politicians.	1.201	x	x
In a democracy a permanent entrenched political class undermines the fundamental principle of our republic, a government of the people, by the people and for the people.	1.552	x	x
Panel B: Least Populist Sentences			
Supporting effective alternatives to incarceration for nonviolent offenders, such as mental health courts or supervised treatment programs, will help reduce the prison population and costs to taxpayers.Making Communities Safe from Gun Violence "I'm proud to endorse Jason, because he's the steadfast leader that the folks of Colorado's 6th district deserve.	0.000		
I will advocate for these heroes, their families and their needs.President Trump was elected in historic fashion to shake up Washington and improve the lives of Americans.	0.000		
In June 2011, I joined with several colleagues including Congressman Eliot Engel and Congressman Gus Bilirakis, in a letter to the President Paid for and authorized by Sherman for Congress, FEC# C00308742 pressing him on the northern Cyprus issue.	0.000		
Although our first priority must be to keep women and children safe here at home; and that means identifying the source of human trafficking and attacking the problem comprehensively.	0.000		
Here's what he will work to do: Secure our borders with effective approaches We need to stop criminals, gangs and terrorists from crossing our borders, but 21st-century threats require 21st-century technology - not an ineffective border wall that will add over $100 billion to our deficit by 2028.	0.000		

But as union membership has weakened, from more than a third of all private-sector workers in unions in the 1950s to less than 7 percent today, the bargaining power of average workers has all but disappeared.	0.000	
The exchange of cultures increases understanding and diplomacy between nations and contributes to national security.	0.000	
The other parts of the Bill of Rights put strict limits on what the government can do to individual citizens and to the populace as a whole.	0.000	
Creative, competitive, and diverse private enterprise provides the best and cheapest goods and services.	0.000	
This important legislation will help prevent improper payments from being issued in the first place, a better alternative to tracking down stolen funds after the fact.	0.000	

Table A4: Most and Least Populist Sentences - 2020 Congressional Campaign

Sentence	Score	Elite	People
Panel A: Most Populist Sentences			
Instead of complaining about how ”the system” is racist, let’s be Libertarian and dismantle this system that puts so many working class people in prison.Finally, nobody likes to hire felons.	0.910		x
Angelica, with the help of the people of CA29, will work in Congress to push for a 21st Century Economy where we lift people out of poverty, grow the middle class, make the ultra-wealthy billionaire class pay their fair share, all while protecting our environment.	0.918	x	x
Set aside politics to find common ground solutionsAs the youngest of 12 siblings, Tom knows how to bring people together.	0.944		x
That hasn’t stopped Grace from doing all that she can to fight against the NRA and far-right politicians who are putting politics over people.	0.968	x	x
The establishment of the modern State of Israel in 1948 - in the ancient land of the Jewish People - fulfilled a 2,000-year-old dream for Jews who fled persecution over the centuries in Spain, Western and Central Europe, Poland, Russia, and throughout the Pale of Settlement.	0.986		
I took a lot of Economics classes too.Cicilline devoted his life to keeping people out of jail.	1.000		x
In addition, this legislation would establish the Government by the People Oversight Commission, which would oversee a voucher pilot program that would provide voters with a $50 ”My Voice Voucher” for making political contributions to candidates, giving more political power to the average American.	1.085		x
As more and more people begin to notice that there are only 2 classes left in America: rich and poor.	1.162	x	x
I will only answer to the people of Minnesota’s First District.Preventing politicians from becoming lobbyistsThe revolving door between politics and lobbying hurts our country.	1.183	x	x
”Louisiana is rich in history and tradition, and made up of working class people that truly embody that heritage and culture.	1.255		x
9 The Lord will establish you as his holy people, as he promised you on oath, if you keep the commands of the Lord your God and walk in his ways.	1.514		

Panel B: Least Populist Sentences

People living with disabilities who want to work and participate in programs that assist them in pursuing their potential will have a strong advocate in Rudy.	0.000
Al Green was the first member of Congress to call for President Donald Trump's impeachment – just four months into his presidency.	0.000
Politicians in DC and Austin have no place taking away the rights and freedoms of Texas women to make decisions about their own bodies and their own future.Every woman, no matter her race, income or zip code should have access to high quality health care including birth control, mammograms and cancer screeningsWe must protect women's right to make their own health care decisions and eliminate barriers to accessing women's healthcare.	0.000
It's that strong financial underpinning with actions taken by Congress that will beat the virus's economic effect and return America to economic growth in the coming months.-Over the past three years, with the benefits of right-sized regulatory reforms, the tax cuts, and restructuring of our tax system in the 2017, jobs were being created and our economy was heavily in need of well-trained motivated workers.	0.000
As Americans, we have invested our tax dollars over many generations in roads, bridges, the USPS, and even the internet, yet companies like Amazon and Netflix who reap billions in profits using those investments pay zero in federal taxes.	0.000
Medicare for All also means that every person in Eastern Pennsylvania who gets insurance through our jobs will have that insurance ripped away.	0.000
We can give every voting age American a monetary stake in our election and let them choose who to support.	0.000
By fighting to ban corporate PACs entirely, close lobbyist loopholes, overturn Citizens United, and increase transparency, Max is fighting against corruption and special interests every day.	0.000
End Violence Against WomenFor more than 25 years, the Violence Against Women Act (VAWA) has created and funded programs to help communities prevent and respond to domestic violence, dating violence, sexual assault, and stalking.	0.000
Each veteran care facility should be safe and up to the standards of building code requirements and American with Disabilities Act (ADA) compliant.	0.000

1.4 Alternative Measures of Populism

In this section, we provide an alternative measurement strategy that relies on machine learning classifiers rather than dictionary methods. While dictionary methods tend to perform well in terms of precision, i.e., they tend to produce a low rate of false positive results, they typically perform less well in terms of recall, i.e., the ability to detect the positive class among all true positive cases. It is possible that the specific nature of dictionary methods may bias the results. We verify that this is not the case in three main steps.

First, we split the speeches into sentences and annotated 35% of those sentences using GPT 3.5 (temperature 0.5). Gilardi et al. (2023) demonstrated that GPT outperforms human coders in multiple tasks, including detecting frames. Given that the term "populism" is used in many different ways in common language, we used a prompt that would encourage GPT to adhere to our theoretically relevant definition. We allowed GPT to choose among four answer options, reflecting the uncertainty in the classification task: *"I will give you a sentence extracted from political candidates' websites. I would like to know if the sentence is populist. A populist sentence may depict the political elite as a homogeneous and corrupt entity, and in opposition to the people. The people are depicted as a homogeneous and pure entity. Common markers of populism include references to the political cast, the elite, corruption, and betrayal form the elite, the need to give power back to the people, traditions, direct democracy and referenda. Answer choosing one of the following classes: populist, likely populist, likely not populist, not populist "*

We launched three separate annotation tasks, mimicking the traditional coding pipelines that leverage agreement among multiple coders. The three annotations agreed 65% of the time. To gauge all possible variation in the intensity of populist discourse, we collapsed the four answer options into two main categories (populist vs. non-populist) and decided on the final label by majority vote.

Second, we used those annotations to train two different machine learning classifiers. After removing punctuation, digits, and stopwords, the text was vectorized using a TF-IDF frequency, and used to train a simple Naive Bayes model and a Random Forest. We evaluated the models at the sentence level in a 5-fold cross-validation. The Naive Bayes and the Random Forest models have accuracy scores of 0.90 and 0.91 respectively, but only 0.03 and 0.23 F1-scores. This is due to the high imbalance in the two classes. We used both models to predict binary populism labels for the outer set of sentences for which we do not have annotations.

Third, we obtain our document-level populism score as the weighted average of the

sentence-level binary score, where weights are defined as the relative length of a sentence with respect to the total length of the document. This method is used to account for the relatively high variation in snippet length within and across political candidates' documents. Appendix Table A5 shows that the correlation between our main dictionary measure and the machine learning-based measures (all standardized) is positive and significant. Appendix Table A6 shows that the main results remain qualitatively unchanged when using these alternative measures of populism.

Table A5: Correlation among alternative measures of populism

	(1)	(2)	(3)	(4)	(5)	(6)
Dep. Var.	Pop	Pop	Pop	Pop	Pop	Pop
Pop (RF)	0.272***	0.276***	0.250***			
	[0.028]	[0.050]	[0.043]			
Pop (NB)				0.243***	0.249***	0.219***
				[0.027]	[0.057]	[0.048]
State FE		Y	Y		Y	Y
Demo Controls			Y			Y
Observations	1358	1357	1341	1358	1357	1341
R-squared	0.07	0.12	0.27	0.05	0.11	0.26

Notes: The dependent variable is the standardized index of populism in each electoral program, measured as the dictionary method; *Pop (RF)* is populism measured with the random forest method; *Pop (NB)* is populism measured with the naive Bayes method. Controls include the length of the document (number of words), demographic controls (gender, age, ethnicity, education), State and election fixed effects. Columns (4) and (8) also include the share of predicted sentences. The sample includes all Democratic and Republican candidates running in contested congressional elections in 2018 or 2020. Standard errors are clustered at the electoral district level. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

Table A6: Main results with alternative measures of populism

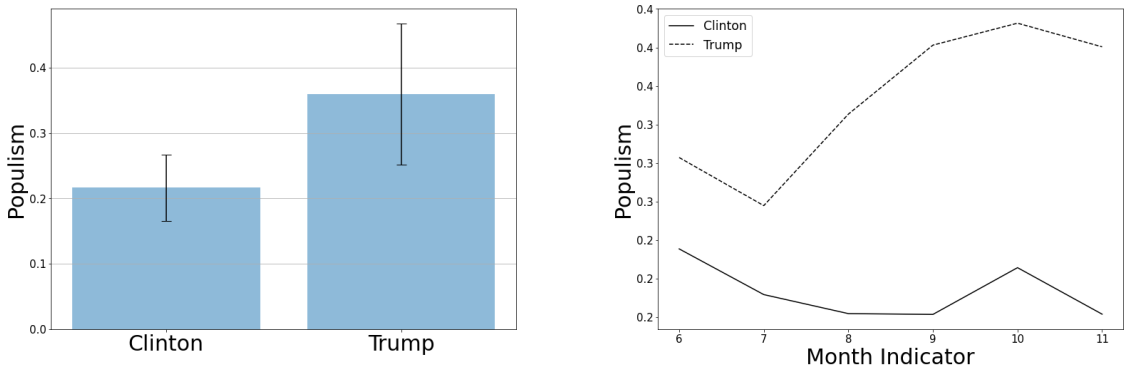
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Dep. Var.	Pop (RF)	Pop (RF)	Pop (RF)	Pop (RF)	Pop (NB)	Pop (NB)	Pop (NB)	Pop (NB)
Out.	0.462***	0.458***	0.487***	0.486***	0.414***	0.411***	0.441**	0.438***
	[0.054]	[0.054]	[0.059]	[0.059]	[0.052]	[0.052]	[0.059]	[0.058]
Ec. Insec.		-0.045	-0.034	-0.032		-0.029	-0.019	-0.014
		[0.037]	[0.037]	[0.037]		[0.039]	[0.039]	[0.038]
Out. × Ec. Insec.		0.083*	0.066	0.056		0.063	0.038	0.016
		[0.049]	[0.051]	[0.052]		[0.051]	[0.055]	[0.055]
Comp.			0.091	0.088			0.130	0.123
			[0.092]	[0.092]			[0.095]	[0.093]
Out. × Comp.			-0.234	-0.218			-0.231*	-0.198
			[0.143]	[0.145]			[0.126]	[0.130]
Comp. × Ec. Insec.			-0.112	-0.132			-0.109	-0.154*
			[0.089]	[0.090]			[0.090]	[0.087]
Out. × Ec. Insec. × Comp.			0.219*	0.253*			0.308***	0.383***
			[0.130]	[0.134]			[0.119]	[0.125]
Demo Controls	Y	Y	Y	Y	Y	Y	Y	Y
Document length	Y	Y	Y	Y	Y	Y	Y	Y
Share of predictions				Y				Y
Election FE	Y	Y	Y	Y	Y	Y	Y	Y
State FE	Y	Y	Y	Y	Y	Y	Y	
Observations	1341	1341	1341	1341	1341	1341	1341	1341
R-squared	0.11	0.11	0.11	0.13	0.09	0.10	0.10	0.16

Notes: The dependent variable is the standardized index of populism in each electoral program, measured with a random forest (RF) or naive Bayes (NB); *Out.* is a dummy equal to one for outsider candidates, 0 for insider candidates; *Comp.* is a dummy equal 1 for competitive districts, 0 otherwise; *Ec. Insec.* is the standardized change in manufacturing employment over the 5 years before each election. All regressions include controls for the length of the document (number of words), demographic controls (gender, age, ethnicity, education), State and election fixed effects. Columns (4) and (8) also include the share of predicted sentences. The sample includes all Democratic and Republican candidates running in contested congressional elections in 2018 or 2020. Standard errors are clustered at the electoral district level. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

1.5 Populism and Speaker Characteristics

In this section, we provide some descriptive information on the measure of populism, and how it correlates with some important features of the speakers and of the competitive environment. Figure A2 reports the levels of populism for the two 2016 presidential candidates, and the evolution of populism supply by candidate from June to November 2016. Donald Trump shows on average higher levels of populism than Hilary Clinton during the months preceding election day. The gap between the two is large over the whole period. Consistent with Bonikowski and Gidron (2015), a small modulation in the use of

Figure A2: Populism in the Presidential Campaign



populism is observable in both candidates during the last month before the election.

The dataset on the congressional election allows us to explore how populism varies with some relevant idiosyncratic features. Figures A3 and A4 show, for the 2018 and 2020 campaign respectively, the average level of populism for incumbent politicians and non-incumbents, and for insiders and outsiders. Here again, our measure of populism responds to those characteristics as expected. On average, non-incumbents use more populist rhetoric than incumbents, and outsiders use more populist rhetoric than insiders. Finally, the same Figures show that there is no large difference in populism across demographic groups based on gender and education. More notable differentiation exists across party affiliations and, more specifically, between candidates that are affiliated to the Democratic or Republican parties and all other candidates. Here again, this suggestive evidence points in the direction of populism being more easily mobilized by candidates who do not have strong political legacies.

Figure A3: Average Populism by Groups - Congressional Campaign 2018

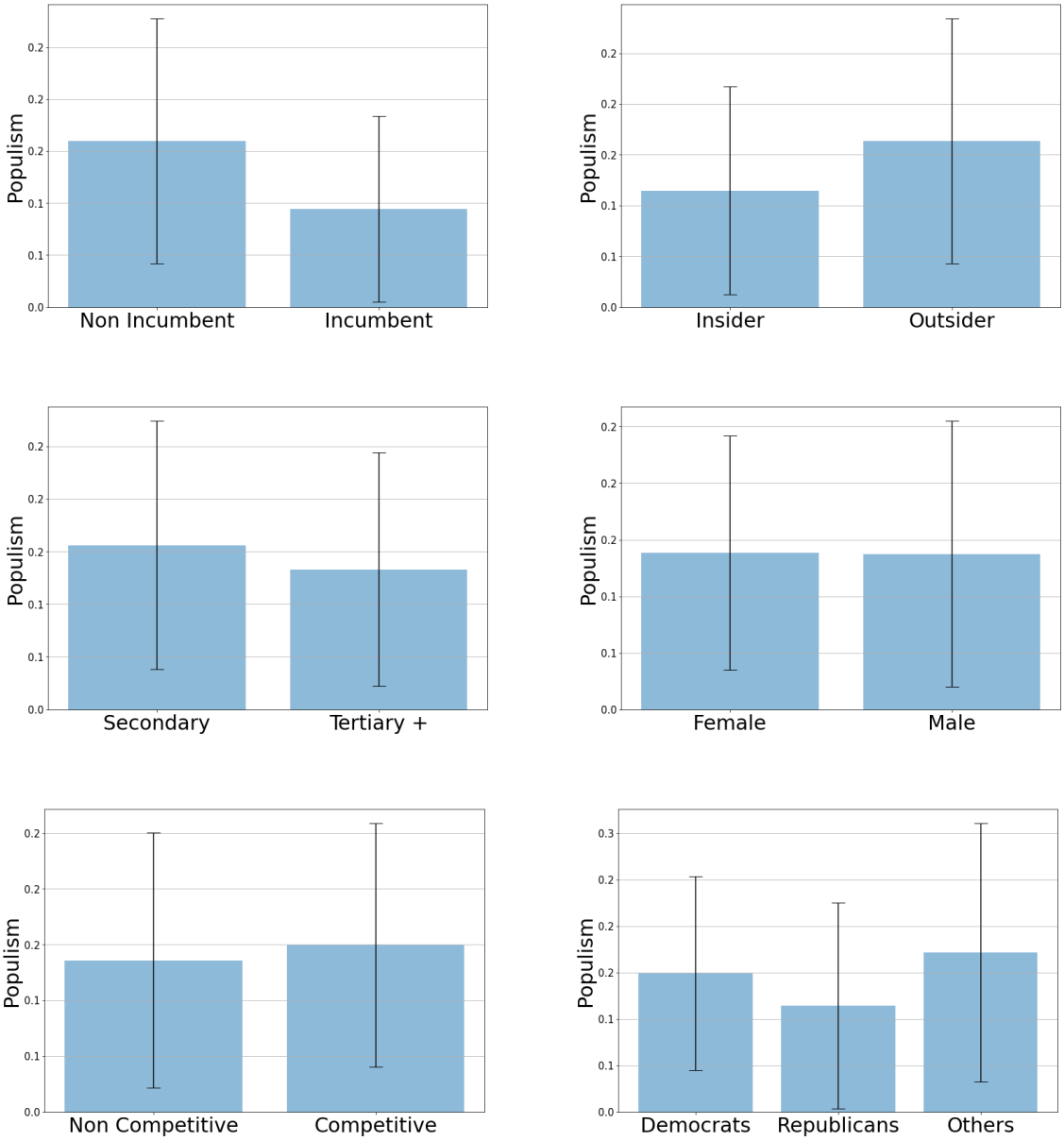
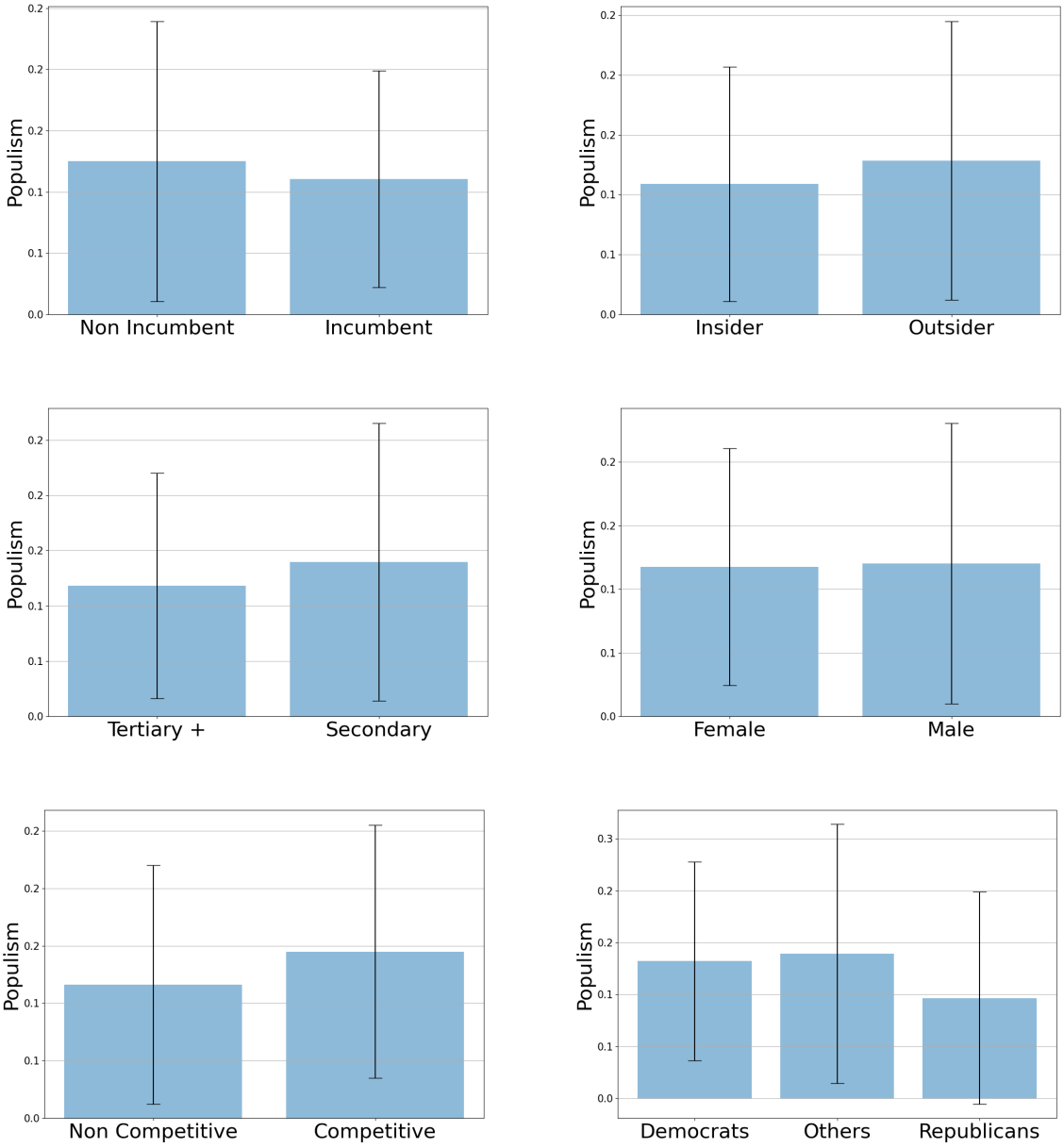


Figure A4: Average Populism by Groups - Congressional Campaign 2020



2 Linguistic Complexity and Populism

In our theory we assume that the use of populism is associated with less effort in explaining policies and political programs. We test this relationship by using linguistic complexity (as in Levy et al. 2022). Our proxy of linguistic complexity is constructed as the total number of unique words (types) divided by the total number of words (tokens) in a speech/program (i.e. a type-token ratio). Table A7 reports the results. Column (1) of Table A7 presents the simple correlation between populism and linguistic complexity using the sample of 2016 presidential campaign and shows a negative and significant coefficient on the linguistic complexity. In the following columns, we progressively enrich the specification until we estimate our baseline model in column (3). In columns (4) - (6), we replicate our analysis but on the 2018 and 2020 congressional campaigns. Our findings suggest that there is a significant and negative relationship between our populism measure and linguistic complexity. Moreover, the estimated coefficients are consistent with those found in our previous results.

3 Presidential Campaign

3.1 Main Results

This section shows that the dynamics identified in the congressional campaign extend also to the 2016 presidential race. In this case, we analyze the correlates of populist rhetoric in rally speeches where each document is a campaign speech, indexed by candidate, time and location. We focus on rallies or events where only one of the two candidates gave a public speech. Our data collection starts in June 2016, when both candidates passed the threshold of delegates to secure their nomination. We collect all available speeches from the American Presidency Project at UC Santa Barbara (Peters and Woolley 2011). Further, we complement this database with additional speeches collected on

Table A7: Linguistic Complexity

	Presidential Campaign			Congressional Campaigns		
	(1)	(2)	(3)	(4)	(5)	(6)
complexity	-9.135***	-8.029***	-7.731***	-3.091***	-3.202***	-3.134***
	[1.805]	[1.442]	[1.409]	[0.276]	[0.273]	[0.270]
Ec. Insec.		-0.026	0.016		0.026	0.019
		[0.057]	[0.078]		[0.030]	[0.039]
Comp.		0.098	0.071		0.056	0.207
		[0.123]	[0.163]		[0.079]	[0.089]
Out.		1.146***	1.107***		0.373***	0.420***
		[0.169]	[0.205]		[0.054]	[0.058]
Out. × Ec. Insec.			-0.068			0.009
			[0.092]			[0.051]
Comp.			0.071			0.207**
			[0.163]			[0.089]
Out. × Comp.			0.038			-0.443***
			[0.215]			[0.136]
Comp. × Ec. Insec.			-0.260***			-0.186*
			[0.091]			[0.097]
Out. × Comp × Ec. Insec.			0.424**			0.512***
			[0.161]			[0.196]
Observations	177	177	177	1341	1341	1341
R-squared	0.20	0.45	0.47	0.28	0.31	0.32

Notes: Complexity is a measure of linguistic complexity computed on electoral campaign rally speeches. Columns (1) provide the result of a simple correlation between populism and linguistic complexity in presidential elections. Columns (2) - (3) replicate the specification in columns (2) - (3) of Table A8 with the inclusion of the proxy of linguistic complexity. Columns (4) - (6) report the same analysis for congressional elections. Specification is as in columns (3) of Tables A8 and 1. *,**, *** denote significance at level of 10%, 5%, and 1% , respectively.

Youtube. The final corpus is composed of 226 speeches in total, 97 speeches for Clinton and 129 for Trump.

Table A8 reports the main regression analysis and gradually builds the three-way interaction to test our theory. In all regressions, we control for document length (as discussed above), and month fixed effects to capture common campaign time effects (e.g. closeness to the election).[16] Economic insecurity is measured at the Metropolitan Statistical Area level (hereafter MSA) in the presidential race, under the assumption that

[16]The results are virtually unchanged if we replace month fixed effects with month-candidate fixed effects to capture different time effects across candidates.

candidates target the local urban area as the relevant local audience for their speeches.

Note that presidential campaigns are known to combine messages that are directed to all citizens, with content that targets special groups of voters and localities (Cohen 2010). This is particularly true when rally speeches are likely to be reported in the media, and hence produce spillovers in pockets of the electorate that go beyond the local audience. In this case, candidates may be worried that using a high (or low) level of populism in a specific rally speech adapting to local factors, may affect voters' evaluations of the candidate in other localities, where those local factors would instead predict a low (or high) level of populism. This is equally true for national level events that may spur idiosyncratic peaks in the demand for populism nation-wide. National factors (such as the media or national events) should push towards crafting a national campaign strategy, with little variation left at the local level. In other words, the outcome variable is likely to have less geographic variation than what it would happen absent any spillover. If this is the case, the results we find can be interpreted as a lower bound estimate, compared to what we would obtain without spillovers

The data construction resembles the one for the baseline model: i) for the employment measure, we use data from the Census of Employment and Wages (BEA) and construct the same measure at the MSA-level for 2010 and 2015 as in the congressional case; ii) for the outsider variable, we identify Donald Trump as the outsider in the race against Hillary Clinton.;[17] iii) for the competitive districts, we use the same methodology as before, we adopt the New York Time's definition of swing state to capture a public signal about the likelihood of each state being pivotal.[18] We cluster standard errors at the metropolitan area level. Tables A11 and A12 in the appendix show that results are unchanged when we exclude document-level controls or we cluster the standard error at the state level.

In column (1) of Table A8, we regress the level of populism of a given speech on the

[17]Donald Trump has been generally considered as an outsider to the political arena (Schier 2017; Heersink 2018; Buisseret and Van Weelden 2020). This is also reflected in the communication style of his campaign (Enli 2017; Gallagher 2019).

[18]Available at https://www.nytimes.com/elections/2012/swing-state-tracker.html

outsider status of the presidential candidate (*Out. (Trump)*). The estimated coefficient suggests that on average the outsider candidate, Donald Trump, uses more populism than the insider candidate, Hillary Clinton, in line with our previous results. In column (2), we introduce economic insecurity (*Ec. Insec.*), both linearly and interacted with outsider status *Out. (Trump)*. Results in column (3) show that the candidates respond to economic insecurity only in places where the race is expected to be close (*Comp.*=1). Donald Trump uses more populist rhetoric when campaigning in areas with higher economic insecurity and located in swing states ($\beta_3 + \beta_5 + \beta_6 + \beta_7$=0.177, se=0.132).

To further clarify how results in column (3) relate to our theoretical expectations, Figure A5 plots the predicted level of populism for varying levels of economic insecurity, for each candidate running in swing and non-swing states. First, when running in swing States (left panel), Trump (dashed line) supplies more populism when economic insecurity is higher. In the same States, Clinton (dotted line) supplies less populism for increasing levels of economic insecurity. Second, when running in non-swing States (right panel), both Trump and Clinton are largely unresponsive to economic insecurity. These results offer a first evidence on the validity of our theoretical claims by showing how the outsider responds to economic insecurity with more populism when running in a competitive environment. The bottom panel reports the density distribution of the economic insecurity variable, for swing and non-swing states, and show that the interaction terms are estimated on a common support.

For illustrative purposes, column (4) and (5) in Table A8 show separate regressions for Donald Trump and Hillary Clinton, respectively. While we lose statistical power, we still observe that the outsider (insider) uses more (less) populism in response to economic insecurity when campaigning in swing states. Columns (6) to (8) test the robustness of the results to possible confounding factors. Column (6) reports the results of including state fixed effects. This specification compares campaigning styles across rallies within the same State, hence capturing all state level characteristics such as local political dy-

namics. In column (7), we include MSA-level control variables for average educational attainment and immigration, that are known factors that influence populist attitudes and are correlated with regional economic performance. In column (8), we discriminate between our explanation and a plausible alternative one, where each presidential candidate targets locations that systematically differ in their level of economic insecurity and expected closeness. If location selection was the main driver behind the estimated difference in the use of populism, our result should not survive when restricting the sample to speeches pronounced in locations visited by both candidates. We then restrict the sample to include only public speeches in States where both candidates campaigned, and report the results of running our baseline specification on this restricted sample. Across all robustness specifications, the main coefficients of our models are consistent in statistically significance and magnitude.[19]

3.2 Comparison with Bonikowski and Gidron (2015)

Here we evaluate the validity of our measure using Bonikowski and Gidron's (2015) measure of populism for American presidential candidates. If our measure correctly captures populism across electoral domains, our results for the presidential race should hold when populism is measured with their domain specific dictionary.

We implement the measure by Bonikowski and Gidron (2015) by removing punctuation and capitalization in our corpus. Since their dictionary contains expressions, we extract all expressions up to 5-grams in the text. The measure of populism is then the relative frequency of populist expressions over the total of expressions extracted from each document. We report here their dictionary:

[19]The estimates are robust to the inclusion of time trends and to clustering standard errors at the state level. Results are also unchanged when further restricting the sample to include only speeches given in commonly visited MSAs. Results are available upon request.

Table A8: Local Conditions and Use of Populism in Presidential Campaign

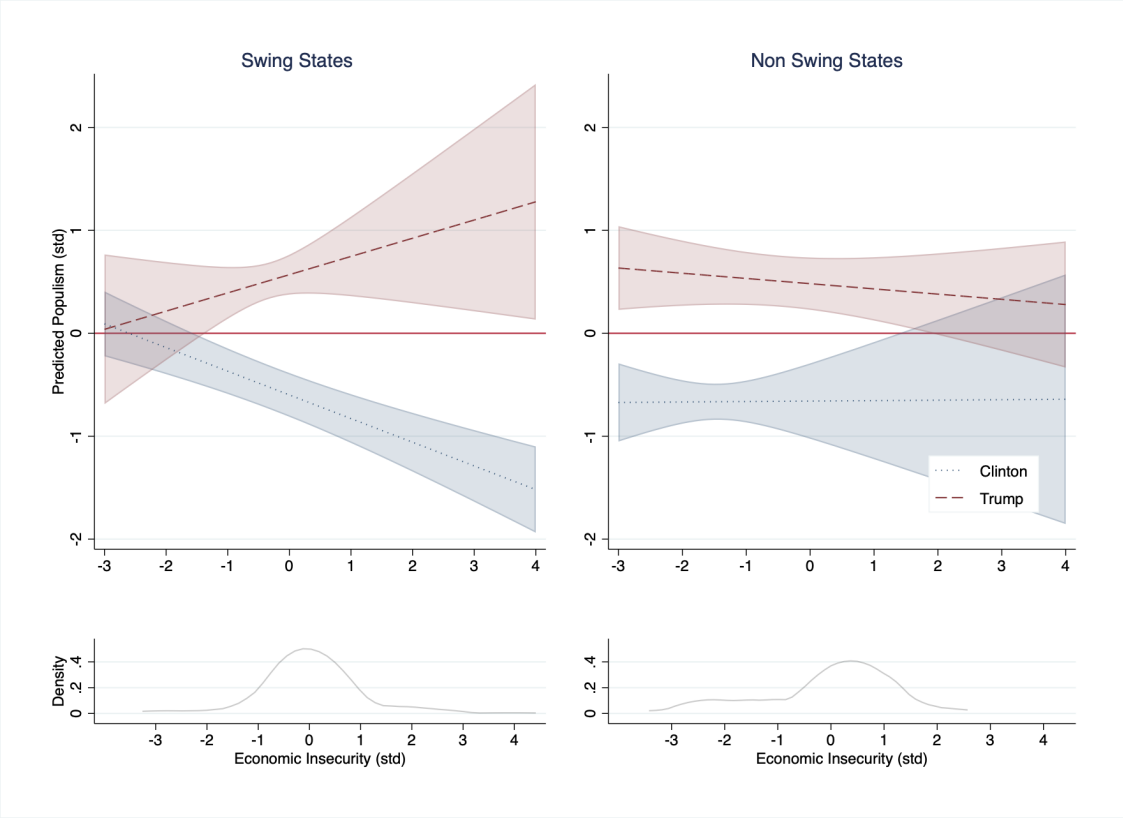
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Dep. Var.	Pop	Pop	Pop	Pop	Pop	Pop	Pop	Pop
Out. (Trump)	1.199***	1.200***	1.166***			1.058***	1.111***	1.128***
	[0.177]	[0.168]	[0.237]			[0.179]	[0.184]	[0.170]
Ec. Insec.		-0.135**	0.004	-0.015	-0.026	0.144	0.140	0.089
		[0.061]	[0.110]	[0.063]	[0.082]	[0.150]	[0.151]	[0.111]
Out. (Trump) × Ec. Insec.		0.219	-0.055			-0.037	0.002	-0.028
		[0.136]	[0.119]			[0.107]	[0.112]	[0.086]
Comp.			0.060	0.030	0.201			
			[0.217]	[0.162]	[0.173]			
Out. (Trump) × Comp.			0.027			0.142	0.118	0.120
			[0.260]			[0.214]	[0.216]	[0.198]
Ec. Insec. × Comp.			-0.234*	0.202	-0.132	-0.471**	-0.440**	-0.367**
			[0.118]	[0.144]	[0.111]	[0.191]	[0.187]	[0.160]
Out. (Trump) × Ec. Insec. × Comp.			0.462**			0.489***	0.426**	0.477***
			[0.195]			[0.163]	[0.171]	[0.151]
Document length	Y	Y	Y	Y	Y	Y	Y	Y
Month FE	Y	Y	Y	Y	Y	Y	Y	Y
State FE						Y	Y	Y
MSA controls							Y	Y
Sample	All	All	All	Trump Only	Clinton Only	All	All	Common States Only
Observations	177	177	177	103	74	177	177	152
R-squared	0.37	0.39	0.40	0.14	0.26	0.50	0.51	0.48

Notes: The dependent variable is the standardized index of populism in each public campaign speech. *Out. (Trump)* is a dummy equal to 1 for the outsider Donald Trump, 0 for the insider Hillary Clinton; *Ec. Insec.* is the standardized change in manufacturing employment over the 5 years before the election; *Comp.* is a variable equal to 1 for swing states, 0 otherwise. All regressions include controls for the length of the document (number of words) and month fixed effects. Column (6) also includes state fixed effects. In columns (7)-(8) we add MSA-level controls for the percentage of people who earned at least a bachelor degree, those born in the United States, and with American ancestry. The full sample (*All*) includes all public campaign speeches pronounced by Donald Trump or Hillary Clinton between their nomination day and the election day. Column (4) only includes Trump's speeches, and column (5) only includes Clinton's speeches. Columns (8) includes only speeches pronounced in states visited by both candidates. Standard errors are clustered at the MSA level. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

bureaucrat, loophole, millionaire, baron, venal, crooked, unresponsive, uncaring, arrogant, Special interest, big government, Wall Street, Main Street, big corporations, ordinary taxpayer, your money, wealthy few, professional politician, big interest, old guard, big money, Washington elite, rich friend, power monger, power grabbing, power hungry, easy street, privileged few, forgotten Americans, too big, long nose, Top 1 percent, average American taxpayer, Government is too big, government that forgets the people

Figure A6 reports the change in populism over pre-election period for the 2016 presidential campaign, as captured by the two populism measures. In particular we create

Figure A5: Predicted Populism in Presidential Campaign



Note: Predicted *Populism* (standardized) for different levels of *Economic Insecurity* (standardized), for Trump and Clinton in swing and non swing States. Predictive margins are estimated starting from the baseline model, as in Column 3 of Table A8. Density is the kernel density of *Economic Insecurity* in swing and non swing States. The confidence intervals denote significance at 5% level.

10-days bins and plot their mean and standard deviations. The difference between the two measures is never statistically significant over the period, and they show very similar trends. Then, we use Bonikowski and Gidron's (2015) measure to replicate our main results for the presidential race. Table A9 reports the results of replicating Table A8. Results are a bit weaker in some specifications but fully consistent across populism measures

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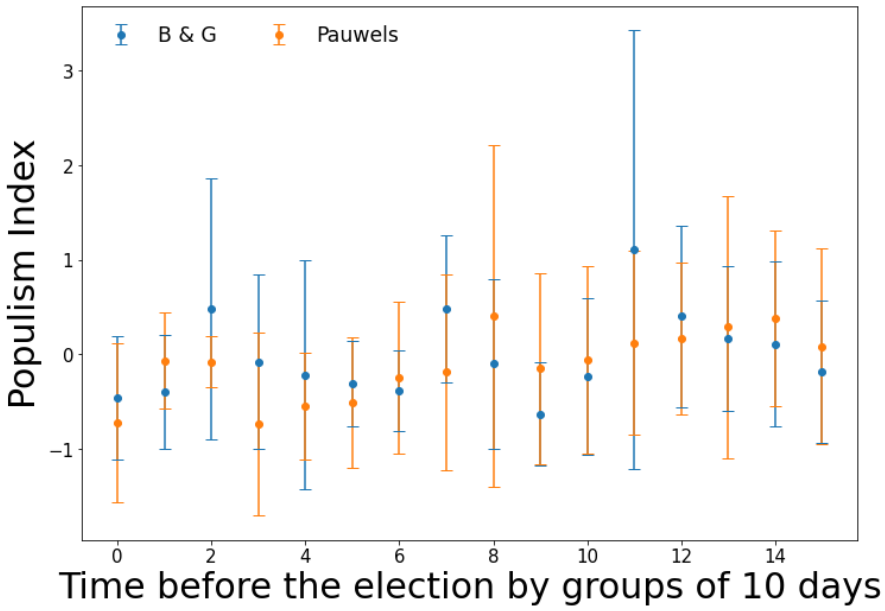
Figure A6: Comparison of populism measures



Note: Mean and Standard Deviations comparison of our populism measure and the one computed by Bonikowski and Gidron (2015) on the speeches by Trump and Clinton during the 2016 presidential campaign. The speeches are aggregated over 10-days periods.

Table A9: Main result with Bonikowski and Gidron (2015)'s measure

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Out. (Trump)	0.832***	0.801***	0.932***			0.855**	0.922**	0.858**
	[0.191]	[0.219]	[0.340]			[0.393]	[0.400]	[0.396]
Ec. Insec.		-0.160	-0.017	0.046	-0.041	0.316	0.310	0.357
		[0.109]	[0.134]	[0.191]	[0.135]	[0.305]	[0.331]	[0.350]
Out. (Trump) × Ec. Insec.		0.292*	0.019			-0.119	-0.068	-0.153
		[0.164]	[0.239]			[0.321]	[0.329]	[0.328]
Comp.			0.129	-0.178	0.261	0.277	0.701	0.587
			[0.239]	[0.249]	[0.236]	[0.436]	[0.561]	[0.526]
Out. (Trump) × Comp.			-0.193			-0.196	-0.219	-0.187
			[0.335]			[0.394]	[0.395]	[0.383]
Ec. Insec. × Comp.			-0.249	0.165	-0.052	-0.729**	-0.694*	-0.727*
			[0.207]	[0.193]	[0.174]	[0.358]	[0.386]	[0.401]
Out. (Trump) × Ec. Insec. × Comp.			0.466			0.651*	0.571	0.671*
			[0.292]			[0.381]	[0.394]	[0.378]
Document length	Y	Y	Y	Y	Y	Y	Y	Y
Month FE	Y	Y	Y	Y	Y	Y	Y	Y
State FE						Y	Y	Y
MSA controls							Y	Y
Sample	All	All	All	Trump Only	Clinton Only	All	All	Common States Only
Observations	226	177	177	103	74	177	177	152
R-squared	0.15	0.16	0.17	0.18	0.31	0.27	0.29	0.23

Notes: The dependent variable is the standardized index of populism computed for electoral campaign rally speeches using Bonikowski and Gidron (2015)'s dictionary. *Out. (Trump)* is a dummy equal to 1 for the outsider Donald Trump, 0 for the insider Hillary Clinton; *Ec. Insec.* is the standardized change in manufacturing employment over the 5 years before the election; *Comp.* is a variable equal to 1 for swing states, 0 otherwise. All regressions include controls for the length of the document (number of words) and month fixed effects. Column (6) also includes state fixed effects. In columns (7)-(8) we add MSA-level controls for the percentage of people who earned at least a bachelor degree, those born in the United States, and with American ancestry. The full sample (*All*) includes all public campaign speeches pronounced by Donald Trump or Hillary Clinton between their nomination day and the election day. Column (4) only includes Trump's speeches, and column (5) only includes Clinton's speeches. Columns (8) includes only speeches pronounced in States visited by both candidates. Standard errors are clustered at the MSA level. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

4 Additional Robustness Checks

This section presents a series of checks to verify the robustness of the results reported in the paper.

In Table A10 we introduce sequentially our main variables of interest to better clarify the role of the other components of the triple interaction. In particular, we introduce separately the variables involved in three-way interaction (columns 1-3). Each specification includes the control variables and the fixed effects of our baseline model. In columns (4) - (6) we include all the three possible combinations of (the two-way) interactions. Our results suggest that the presence of an outsider is always associated with a higher level of populism. There is no systematic evidence of potential effects of economic insecurity and/or competitiveness on populism. The negative coefficient estimated on the interaction term between outsider and competitiveness suggest that outsider candidates use lower levels of populist rhetoric in competitive districts in presence of no economic uncertainty. This is consistent with the absence of a critical mass of voters to be mobilized, hence in such a political environment the short term returns may not outweigh the political cost implied by the use of populist rhetoric. In Table A11 we replicate our main specifications excluding the document length from the set of control variables. We run this exercise because document length could be considered a "bad control". Indeed, the length of the speech of a presidential candidate or the one of a political program might be affected by the drivers of populist rhetoric. In Table A11 we replicate columns (1) - (3) of Table A8 and Table 1, respectively.

In Table A12 we replicate Table A8 using a different clustering of the standard error. While economic insecurity is measured at the MSA level, our measure of competitiveness is defined at the state level. In this robustness check, we use a state-level clustering to match this variable definition.

All results are consistent with our preferred specification.

Table A10: Congressional Campaigns - Sequential variables of interest

	(1)	(2)	(3)	(4)	(5)	(6)
Outsider	0.340***			0.401***	0.337***	
	[0.055]			[0.059]	[0.055]	
Econ. Ins.		0.027			-0.000	0.020
		[0.033]			[0.039]	[0.033]
Outsider × Econ. Ins.					0.043	
					[0.048]	
Outsider × Comp.				-0.399**		
				[0.165]		
Econ. Ins. × Comp.						0.070
						[0.099]
Comp.			0.067	0.291***		0.056
			[0.080]	[0.092]		[0.080]
Observations	1341	1341	1341	1341	1341	1341
R-squared	0.24	0.22	0.22	0.25	0.24	0.22

Notes: Each column include the control variables and the fixed effects of the specification in column (3) of Table 1. See also the notes to Tables 1. *,**, *** denote significance at level of 10%, 5%, and 1% , respectively

4.1 Perceived Economic Insecurity

In Table A13 we test for a more restrictive version of our theory, i.e. the responsiveness of populism to *perceived* economic insecurity. In order to do so, we draw a second measure of economic insecurity from survey data using U.S. Daily Tracking Poll data (Gallup 2008-2018). Specifically, we average scores for 12 months before the election for each election-year and we extract the first principal component of the set of questions on personal economic situation.[20]. We use this measure in place of our main variable. Moreover, in columns (2) and (4) we control for our main measure of *real insecurity* in order to capture the differential effect of *perceptions* for the same level of real insecurity. Here, we have fewer observations (we do not have respondents in all MSAs and districts) and

[20]For 2016, due to data availability, we use the 6 months before the election. We use variables M91 to M97, asking to agree or disagree with statements such as "You are watching your spending very closely", or to answer to questions like: "are you cutting back on how much money you spend each week, or not?"

Table A11: Presidential and Congressional Campaigns - No document length

	Presidential Campaign			Congressional Campaigns		
	(1)	(2)	(3)	(4)	(5)	(6)
Outsider	1.143***	1.145***	1.100***	0.337***	0.334***	0.376***
	[0.139]	[0.134]	[0.217]	[0.059]	0.059]	[0.064]
Econ. Ins.		-0.132**	0.012		-0.008	0.016
		[0.061]	[0.109]		[0.041]	[0.043]
Outsider × Econ. Ins.		0.220	-0.060		0.050	-0.010
		[0.138]	[0.117]		[0.052]	[0.055]
Outsider × Comp.			0.050			-0.304*
			[0.263]			[0.161]
Econ. Ins. × Comp.			-0.241**			-0.253**
			[0.119]			[0.103]
Comp.			0.048			0.240**
			[0.217]			[0.096]
Outsider × Econ. Ins. × Comp			0.470**			0.699***
			[0.197]			[0.217]
Month FE	Y	Y	Y			
Demo Controls				Y	Y	Y
Election FE				Y	Y	Y
State FE				Y	Y	Y
Observations	177	177	177	1341	1341	1341
R-squared	0.37	0.38	0.40	0.11	0.11	0.13

Notes: The Table replicates columns (1) - (3) of Table A8 and 1 excluding the control for the document length. See also the notes to Tables A8 and 1. *,**, *** denote significance at level of 10%, 5%, and 1% , respectively

the coefficients are less precisely estimated; however, all results are consistent with our argument and main specification.

4.2 Distrust

We first provide evidence that our measure of economic insecurity is positively and significantly correlated with the measures of distrust from the work of Bellodi et al. (2023). In particular we exploit their measures constructed using the ANES waves of 2012, 2016, 2020 and measuring the level of distrust in government exploiting the following questions: ”How many of the people running the government are corrupt?”; How often do you trust the government in Washington to do what is right?”; ”Would you say the gov-

Table A12: Presidential Campaign - Different SE Clustering

Dep. Var.	(1) Pop	(2) Pop	(3) Pop	(4) Pop	(5) Pop	(6) Pop	(7) Pop	(8) Pop
Out. (Trump)	1.199***	1.200***	1.166***			1.058***	1.111***	1.128***
	[0.185]	[0.162]	[0.232]			[0.113]	[0.127]	[0.129]
Ec. Insec.		-0.135*	0.004	-0.015	-0.026	0.144	0.140	0.089
		[0.072]	[0.107]	[0.076]	[0.065]	[0.130]	[0.131]	[0.069]
Out. (Trump) × Ec. Insec.		0.219	-0.055			-0.037	0.002	-0.028
		[0.156]	[0.116]			[0.109]	[0.112]	[0.080]
Comp.			0.060	0.030	0.201			
			[0.227]	[0.138]	[0.183]			
Out. (Trump) × Comp.			0.027			0.142	0.118	0.120
			[0.272]			[0.183]	[0.150]	[0.143]
Ec. Insec. × Comp.			-0.234*	0.202	-0.132*	-0.471**	-0.440**	-0.367**
			[0.120]	[0.168]	[0.068]	[0.192]	[0.191]	[0.171]
Out. (Trump) × Ec. Insec. × Comp.			0.462**			0.489***	0.426**	0.477**
			[0.188]			[0.172]	[0.191]	[0.175]
Document length	Y	Y	Y	Y	Y	Y	Y	Y
Month FE	Y	Y	Y	Y	Y	Y	Y	Y
State FE						Y	Y	Y
MSA controls							Y	Y
Sample	All	All	All	Trump Only	Clinton Only	All	All	Common States Only
Observations	177	177	177	103	74	177	177	152
R-squared	0.37	0.39	0.40	0.14	0.26	0.50	0.51	0.48

Notes: The Table replicates Table A8 with different clustering of the standard error at the state level. See also the notes to Table A8. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

ernment is pretty much run by a few big interests looking out for themselves or that it is run for the benefit of all the people? ". In Table A14 we report the simple OLS estimations between our measure of economic insecurity and the different distrust measures with state and election year fixed effects. All the specifications suggest that there is a strong and positive correlation between economic insecurity and distrust. In Table A15 we replicate the first three columns of table 1 using the different measures of Bellodi et al. (2023). The results are consistent with our main specification where the triple interaction is always positive.

Table A13: Presidential and Congressional Campaigns - Perceived Insecurity

	2016 Pres. Campaign		2018 Congres. Campaign	
	(1)	(2)	(3)	(4)
Dep. Var.	Pop	Pop	Pop	Pop
Outsider	1.042***	1.211***	0.350***	0.399***
	[0.206]	[0.201]	[0.077]	[0.083]
Perceived Econ. Ins.	0.028	0.257	0.010	-0.002
	[0.126]	[0.193]	[0.048]	[0.049]
Outsider × Per. Econ. Ins.	0.026	-0.314	-0.043	-0.095
	[0.176]	[0.221]	[0.073]	[0.077]
Outsider × Comp.		-0.218		-0.200
		[0.237]		[0.206]
Econ. Ins. × Comp.		-0.440**		0.126
		[0.217]		[0.129]
Comp.				0.238*
				[0.129]
Outsider × Econ. Ins. × Comp		0.703**		0.305
		[0.242]		[0.185]
Observations	179	133	680	680
R-squared	0.53	0.53	0.25	0.26

Notes: *Perceived Econ. Ins.* is the standardized measure of economic insecurity, expressed as perceived insecurity. The Table replicates columns (2) - (3) of Table A8 and 1 (Panel A) using the new measure of economic insecurity. In columns (2) and (4) a measure of 'real' economic insecurity (i.e. the one used in the previous specifications) is introduced. See also the notes to Tables A8 and 1. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

Table A14: Correlation between Economic Insecurity and Bellodi et al. (2023) Measures of Distrust

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Dep. Var.	Econ. Ins.	Econ. Ins.	Econ. Ins.	Econ. Ins.	Econ. Ins.	Econ. Ins.	Econ. Ins.	Econ. Ins.	Econ. Ins.
Distrust	0.131***	0.177***	0.042***	0.103***	0.166***	0.010	0.086***	0.078**	0.051**
	[0.022]	[0.033]	[0.010]	[0.022]	[0.033]	[0.008]	[0.026]	[0.035]	[0.024]
Distrust as:	Corruption	Corruption	Corruption	DoRight	DoRight	DoRight	Benefit	Benefit	Benefit
State FE		Y			Y			Y	
Year FE			Y			Y			Y
Observations	1447	1447	1447	1447	1447	1447	1447	1447	1447
R-squared	0.02	0.04	0.89	0.01	0.03	0.95	0.01	0.04	0.15

Notes: The dependent variable is Economic Insecurity, as described in the Empirical Strategy section.The independent variable is the standardized delta of the distrust measure from Bellodi et al. (2023) between the current and the previous election. The measure used is reported at the bottom. For the 2018 election the delta 2016-2012 has been used. Standard errors are clustered at the electoral district level. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

Table A15: Local Conditions and Use of Populism in Congressional Campaigns using Bellodi et al. (2023) Measures of Distrust

Dep. Var.	(1) Pop	(2) Pop	(3) Pop	(4) Pop	(5) Pop	(6) Pop	(7) Pop
Out.	0.340***	0.327***	0.397***	0.328***	0.395***	0.341***	0.406***
	[0.055]	[0.055]	[0.059]	[0.055]	[0.059]	[0.055]	[0.059]
Distrust		-0.084	-0.095	-0.208*	-0.193	-0.034	-0.001
		[0.075]	[0.077]	[0.120]	[0.121]	[0.031]	[0.033]
Out. × Distrust		0.115***	0.089*	0.116***	0.092**	-0.001	-0.039
		[0.043]	[0.046]	[0.044]	[0.045]	[0.049]	[0.050]
Comp.			0.334***		0.304***		0.271***
			[0.092]		[0.089]		[0.090]
Out. × Comp.			-0.520***		-0.478***		-0.390**
			[0.168]		[0.169]		[0.164]
Comp. × Distrust			-0.113		-0.101		-0.152*
			[0.082]		[0.089]		[0.081]
Out. × Distrust × Comp.			0.279**		0.236		0.172
			[0.126]		[0.157]		[0.177]
Measure of Distrust		Corruption	Corruption	DoRight	DoRight	Benefit	Benefit
Observations	1341	1341	1341	1341	1341	1341	1341
R-squared	0.24	0.25	0.26	0.25	0.26	0.24	0.25

Notes: The dependent variable is the standardized index of populism in each electoral program; *Out.* is a dummy equal to one for outsider candidates, 0 for insider candidates; *Comp.* is a dummy equal 1 for competitive districts, 0 otherwise; *Distrust* is the standardized delta of the distrust measure from Bellodi et al. (2023) between the current and the previous election. The measure used is reported at the bottom. For the 2018 election the delta 2016-2012 has been used. All regressions include controls for the length of the document (number of words), demographic controls (gender, age, ethnicity, education), state and election fixed effects. The sample (*All*) includes all Democratic and Republican candidates running in contested congressional elections in 2018 or 2020. Standard errors are clustered at the electoral district level. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

4.3 Heterogeneity by Local Populist Attitudes

In this section, we elaborate on the argument presented in section *Congressional Campaigns and Local Support for Populism*, that states that the populist strategy should be pursued more strongly in places where it is more likely to be successful. While the main analysis in Table 2 leverages the popularity of populist presidential candidates as a public signal of populist attitudes, this appendix section uses survey data to obtain a measure of local populist attitudes. Following Jungkunz et al. (2021), we access questions from the Comparative Study of Electoral Systems (Module 5) that tap into traditional dimensions of populist sentiments:

E3004_1: What people call compromise in politics is really just selling out on one's principles.

E3004_2: Most politicians do not care about the people

E3004_3: Most politicians are trustworthy

E3004_4: Politicians are the main problem

E3004_5: Strong leader bend the rules

E3004_6: The people, and not politicians, should make our most important policy decisions.

E3004_7: Most politicians care only about the interests of the rich and powerful.

All these variable except for E3004_6 are coded from 1-5 where 1 corresponds to "strongly agree" and 5 corresponds to "strongly disagree". Hence all the variables except for E3004_3 display higher levels of populist attitudes in lower values. We recoded E3004_3 accordingly. We consider the closest wave to each legislative election (2016 for the 2018 election, 2020 for the 2020 election). We aggregate those responses at the electoral district level, by taking the simple average. Using sampling weights does not affect the results. We combine all these variables in a synthetic measure computed by extracting their first principal component at the electoral district level.

In columns (1) and (2) of Table A16, we divide the sample into two subsamples by exploiting the median of the year-specific principal component. Candidates running in electoral districts where voters hold relatively high populist attitudes (column 1) respond strongly to the three main drivers of populism. For those candidates, the coefficient of the triple interaction term is large in magnitude and statistically significant. Candidates running in electoral district displaying relatively low populist attitudes (column 2) appear to respond more weakly to the same incentives. Those results reinforce the main findings, suggesting that the populist strategy is more likely adopted in places where it is likely to

be successful.

Columns 3 and 4 report some additional robustness checks. In column (3), we include the continuous measure of populist attitudes (i.e. the principal component) as a control in the baseline specification. Finally, in column (4) we include the principal component as a linear term and we interact it with the competitiveness of the electoral district and with the outsider status of the candidate. All reported results are consistent with our main specifications, in all specification the triple interaction of interest is positive and statistically significant.

4.4 Topics

In Table A17 we test the robustness of our results to the inclusion of controls for the topics covered in the political speeches/programs. Following Osnabrügge et al. (2022), we allocate each speech of the presidential campaign to policy topics. We use the 19 policy topics identified by Osnabrügge et al. (2022) and we code a dummy variable for each topic capturing if the speech deals with that topic according to the algorithm. Column (1) includes the set of topic dummies. In column (2), we restrict our attention to economy and politics. We code two dummy variables that aggregate all those topics related to these two areas. Specifically, the dummy *Economy* equals one if the speech deals with: i) economics, (ii) welfare, (iii) agriculture, and (iv) technology; the dummy *Politics* equals one if the speech deals with: i) administration, (ii) international cooperation, (iii) party politics, and (iv) decentralization. We use a similar approach for the congressional campaigns, we hand-coded topics covered in the political program of each candidate. We expanded the 18 (we drop "other topics") topics used for the presidential and added also 4 recurrent topics in the programs (i.e. second amendment, abortion, health and immigration) in column (3). Finally, column (4) includes dummy variables controlling for economy, politics and social issues. We code three dummy variables that aggregate all those topics related to these three areas. Specifically, the dummy *Economy* equals one if the program deals

Table A16: Congressional Campaigns - Populist Attitudes

	(1)	(2)	(3)	(4)
	(1)	(2)	(3)	(4)
Out.	0.393***	0.412***	0.406***	0.406***
	[0.084]	[0.075]	[0.059]	[0.059]
Comp.	0.247*	0.395***	0.277***	0.276***
	[0.146]	[0.128]	[0.088]	[0.089]
Out. × Comp.	-0.284	-0.671***	-0.474***	-0.462***
	[0.204]	[0.186]	[0.135]	[0.137]
Ec. Insec.	0.062	-0.048	0.015	0.014
	[0.054]	[0.052]	[0.041]	[0.041]
Out. × Ec. Insec.	0.035	-0.033	-0.001	-0.001
	[0.070]	[0.075]	[0.053]	[0.053]
Comp. × Ec. Insec.	-0.191	-0.133	-0.213**	-0.212**
	[0.184]	[0.116]	[0.092]	[0.093]
Out. × Comp. × Ec. Insec.	1.040***	0.531**	0.610***	0.619***
	[0.196]	[0.219]	[0.192]	[0.199]
Pop. Attitudes			-0.012	-0.004
			[0.016]	[0.024]
Out. × Comp. × Pop. Attitudes				-0.059
				[0.094]
Observations	676	664	1340	1340
R-squared	0.30	0.32	0.26	0.26
Sample	Populist	Not Populist	All	All

Notes: In this table the specification of column (3) of Table 1 is implemented. Control variables in columns (3) and (4) include *Pop. Attitudes*, a time varying principal component relying on the 7 questions on elite in the CSES. Columns (1) and (2) restrict the sample to the *populist* electoral district and the *not populist* ones, respectively. A district is coded as *populist* if the average of the principal component in the electoral year is below the median (remark: higher values are associated to disagreement with the populist statement in the original survey or the answer has been recoded accordingly) See also the notes to Tables A8 and 1. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

with: i) economics, (ii) welfare, (iii) agriculture, and (iv) technology; the dummy *Politics* equals one if the program deals with: i) administration, (ii) international cooperation, (iii) party politics, and (iv) decentralization; and the dummy *Social Issues* equals one if the program deals with: i) abortion, (ii) health, (iii) immigration, and (iv) education. All the reported results are consistent with our main specifications.

Table A17: Presidential and Congressional Campaigns - Topics

	Presidential Campaign		Congressional Campaigns	
	(1)	(2)	(3)	(4)
Dep. Var.	Pop	Pop	Pop	Pop
Out.	1.246***	1.166***	0.337***	0.378***
	[0.280]	[0.237]	[0.058]	[0.058]
Ec. Insec.	0.048	0.004	0.026	0.025
	[0.116]	[0.110]	[0.041]	[0.041]
Out. × Ec. Insec.	-0.110	-0.055	-0.003	-0.004
	[0.145]	[0.119]	[0.051]	[0.050]
Comp.	0.121	0.060	0.219**	0.242***
	[0.211]	[0.217]	[0.093]	[0.092]
Out. × Comp.	-0.002	0.027	-0.463***	-0.463***
	[0.245]	[0.260]	[0.135]	[0.133]
Ec. Insec. × Comp.	-0.202*	-0.234*	-0.244**	-0.224**
	[0.118]	[0.118]	[0.095]	[0.095]
Out. × Ec. Insec. × Comp.	0.429**	0.462**	0.550***	0.587***
	[0.207]	[0.195]	[0.188]	[0.193]
Detailed Topics FE	Y		Y	
Aggregated Topics FE		Y		Y
Observations	177	177	1341	1341
R-squared	0.49	0.40	0.32	0.29

Notes: In this table the specifications of column (3) of Table A8 and 1 are implemented. Control variables in column (1) include 19 dummy variables for the different topics covered by the speech (see Osnabrügge et al. 2022 for more details), in column (2) a dummy controlling for topics related to economy (economics, welfare, agriculture and technology) and a dummy controlling for topics related to politics (administration, international cooperation, party politics and decentralization) are included. Control variables in column (3) include 22 dummy variables for the different topics covered by the political program, in column (4) a dummy controlling for topics related to economy (economics, welfare, agriculture and technology), a dummy controlling for topics related to politics (administration, international cooperation, party politics and decentralization) and a dummy controlling for topics related to social issues (abortion, immigration, health and education) are included. See also the notes to Tables A8 and 1. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

4.5 Focus on Economic Topics

In this section, we investigate the relationship between economic insecurity, race competitiveness, and outsider status, focusing on whether it is largely driven by how candidates discuss economic topics. It is possible that our measure of populism captures

discontent with the elite, especially when candidates run in districts that suffer economic downturns. We address this question in two steps. First, we demonstrate that the main results hold even when economic topics are excluded from the campaign document, while populism, as specifically measured within economic topics, does not respond significantly to our three predictors. Second, we show that candidates do not alter their level of attention to economic topics in response to our three drivers.

We begin by filtering out economic content and recalculated the measure of populism to include only text that does not discuss the economy. We defined economic topics in two alternative ways: either focusing solely on economic policy or including labor groups and welfare as well. Results from excluding all economic topics are reported in columns (1) to (3) of appendix Table A18. Compared to the main regression tables, these regressions have a smaller sample size because a handful of candidates discuss only economic topics on their websites. Columns 4 to 9 in the same table report a complementary analysis, where we examine the effect of our three conditions on populism as specifically expressed within economic topics, according to our two alternative definitions. These regressions also have a smaller sample size because a few candidates do not discuss the economy on their website. The results show that the correlation between populism drivers and economic populism is positive but not statistically significant. Taken together, the findings suggest that the main results are not driven by a mechanical expression of discontent when discussing economic topics: on one hand, the results are robust to the exclusion of economic topics, suggesting that political candidates adopt more populist rhetoric across the board when faced with the right incentives. On the other hand, populism drivers appear to have, if anything, less impact on economic matters compared to other issues.

Having now refuted the conjecture that our main results are solely driven by economic topics, it is still plausible that candidates strategically place more/less emphasis on the economy when economic insecurity is high (and other conditions materialize). In other words, we want to verify whether candidates discuss economic topics less frequently, not

just differently, when confronted with our drivers. We measure attention to economic topics as the share of words dedicated to economic issues, relative to the total number of words in each document. We then use this outcome variable in our main regression model. The results, reported in Table A19, reveal some intuitive correlations. First, outsiders are less likely to discuss the economy compared to insiders, possibly reflecting the ability of insiders to leverage past knowledge or achievements. Second, candidates are marginally more likely to discuss the economy when economic insecurity is higher, especially in competitive races. This aligns with candidates leveraging issues that are locally relevant. Importantly, however, the interaction of our three main drivers of populism is not statistically related to the attention devoted to the economy. This suggests that while candidates may change how they discuss politics in response to populist drivers, they do not do so by diminishing their focus on economic topics.

4.6 Controlling for Opponent's Populism

In Table A20 we test the robustness of our results to the inclusion of the level of populism of the opponent in the same congressional race. To this purpose, we focus on races where there are exactly two competitors, and for each one of them, we control for the populism used by the direct opponent. Columns 1 to 3 of Table A20 reproduce the respective columns in Table 1, including this additional control. Column 4 includes all interactions between outsider status, economic insecurity, competitiveness of the race, and populism of the opponent. Results remain unchanged throughout.

4.7 Selective Mobilization

In Table A21 we test the main mobilization assumption behind our theoretical framework, i.e. that populism in competitive races mobilizes non core voters and demobilizes core voters.

Table A18: Local Conditions and Populism within and outside economic topics

	Excluding Economic Policy			Excluding Economic Policy, Labour groups and Welfare			Only Economic Policy, Labour groups and Welfare		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Dep. Var.	Pop	Pop	Pop	Pop	Pop	Pop	Pop	Pop	Pop
Out.	0.338***	0.333***	0.391***	0.182***	0.184***	0.222***	0.166**	0.172**	0.192**
	[0.055]	[0.054]	[0.057]	[0.065]	[0.065]	[0.072]	[0.072]	[0.073]	[0.080]
Ec. Insec.		-0.043	-0.028		0.027	0.035		0.039	0.041
		[0.035]	[0.036]		[0.042]	[0.044]		[0.045]	[0.049]
Out. × Ec. Insec.		0.098**	0.054		-0.043	-0.064		-0.094	-0.109
		[0.049]	[0.051]		[0.053]	[0.057]		[0.066]	[0.074]
Comp.			0.283***			0.162			0.125
			[0.097]			[0.110]			[0.113]
Out. × Comp.			-0.424***			-0.291*			-0.121
			[0.141]			[0.160]			[0.194]
Comp. × Ec. Insec.			-0.167*			-0.090			-0.038
			[0.095]			[0.119]			[0.105]
Out. × Ec. Insec. × Comp.			0.545***			0.281			0.148
			[0.190]			[0.196]			[0.167]
Demo Controls	Y	Y	Y	Y	Y	Y	Y	Y	Y
Document length	Y	Y	Y	Y	Y	Y	Y	Y	Y
Election FE	Y	Y	Y	Y	Y	Y	Y	Y	Y
State FE	Y	Y	Y	Y	Y	Y	Y	Y	Y
Observations	1336	1336	1336	1225	1225	1225	1014	1014	1014
R-squared	0.26	0.26	0.27	0.14	0.14	0.14	0.13	0.13	0.14

Notes: The dependent variable is the standardized index of populism in each electoral program. From the underlying text, we exclude economic policy topics in columns 1-3; we additionally exclude labour groups and welfare in columne 4-6; we only include economic policy, labour groupr and welfare in columns 7-9. *Out.* is a dummy equal to one for outsider candidates, 0 for insider candidates; *Comp.* is a dummy equal 1 for competitive districts, 0 otherwise; *Ec. Insec.* is the standardized change in manufacturing employment over the 5 years before each election. All regressions include controls for the length of the document (number of words), demographic controls (gender, age, ethnicity, education), state and election fixed effects. Standard errors are clustered at the electoral district level. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

Table A19: Local Conditions and Attention to Economic Topics

	(1)	(2)	(3)	(4)	(5)	(6)
Dep. Var.	Pop	Pop	Pop	Pop	Pop	Pop
Out.	-0.027***	-0.027***	-0.022**	-0.024**	-0.024**	-0.018
	[0.009]	[0.009]	[0.010]	[0.011]	[0.011]	[0.013]
Ec. Insec.		0.007	0.003		0.022**	0.017
		[0.007]	[0.007]		[0.010]	[0.011]
Out. × Ec. Insec.		0.005	0.009		-0.015	-0.010
		[0.008]	[0.008]		[0.011]	[0.011]
Comp.			0.029			0.026
			[0.018]			[0.022]
Out. × Comp.			-0.033			-0.046
			[0.024]			[0.031]
Comp. × Ec. Insec.			0.039			0.054*
			[0.028]			[0.030]
Out. × Ec. Insec. × Comp.			-0.040			-0.053
			[0.034]			[0.038]
Demo Controls	Y	Y	Y	Y	Y	Y
Document length	Y	Y	Y	Y	Y	Y
Election FE	Y	Y	Y	Y	Y	Y
State FE	Y	Y	Y	Y	Y	Y
Observations	1325	1325	1325	1325	1325	1325
R-squared	0.11	0.12	0.12	0.16	0.16	0.17

Notes: The dependent variable is the standardized index of populism in each electoral program; *Out.* is a dummy equal to one for outsider candidates, 0 for insider candidates; *Comp.* is a dummy equal 1 for competitive districts, 0 otherwise; *Ec. Insec.* is the standardized change in manufacturing employment over the 5 years before each election. All regressions include controls for the length of the document (number of words), demographic controls (gender, age, ethnicity, education), State and election fixed effects. Column (8) also includes electoral district fixed effects. The full sample (*All*) includes all Democratic and Republican candidates running in contested congressional elections in 2018 or 2020. Column (4) only includes outsider candidates from the full sample, and column (5) only includes insider candidates. Columns (6) excludes insider candidates that run as outsiders in the previous election round. Column (7) exclude races where candidates are all insiders or all outsiders. Standard errors are clustered at the electoral district level. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

Table A20: Main results, controlling for the opponent's level of populism

	(1)	(2)	(3)	(4)
Dep. Var.	Pop	Pop	Pop	Pop
Out.	0.321***	0.319***	0.386***	0.395***
	[0.063]	[0.063]	[0.068]	[0.069]
Ec. Insec.		0.001	0.021	0.025
		[0.044]	[0.045]	[0.046]
Out. × Ec. Insec.		0.036	-0.022	-0.034
		[0.052]	[0.056]	[0.062]
Comp.			0.273***	0.290***
			[0.097]	[0.109]
Out. × Comp.			-0.483***	-0.507***
			[0.145]	[0.155]
Comp. × Ec. Insec.			-0.215**	-0.200
			[0.102]	[0.135]
Out. × Ec. Insec. × Comp.			0.624***	0.625***
			[0.216]	[0.234]
Demo Controls	Y	Y	Y	Y
Document length	Y	Y	Y	Y
Election FE	Y	Y	Y	Y
State FE	Y	Y	Y	Y
Opponent's pop	Y	Y	Y	Y
Fully interacted				Y
Observations	1093	1093	1093	1093
R-squared	0.24	0.24	0.26	0.26

Notes: The dependent variable is the standardized index of populism in each electoral program; *Out.* is a dummy equal to one for outsider candidates, 0 for insider candidates; *Comp.* is a dummy equal 1 for competitive districts, 0 otherwise; *Ec. Insec.* is the standardized change in manufacturing employment over the 5 years before each election. All regressions include controls for the length of the document (number of words), demographic controls (gender, age, ethnicity, education), State and election fixed effects. Column (8) also includes electoral district fixed effects. The full sample (*All*) includes all Democratic and Republican candidates running in contested congressional elections in 2018 or 2020. Column (4) only includes outsider candidates from the full sample, and column (5) only includes insider candidates. Columns (6) excludes insider candidates that run as outsiders in the previous election round. Column (7) exclude races where candidates are all insiders or all outsiders. Standard errors are clustered at the electoral district level. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

Table A21: Populism and Turnout

Dep. Var.	Intention to Vote					Reported Vote					Verified Vote				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Pop	-0.019***	0.027***	0.025**	0.013	0.021**	-0.006	0.022***	0.019**	0.014	0.019**	-0.000	0.025***	0.023*	0.018	0.022*
	[0.005]	[0.010]	[0.010]	[0.011]	[0.010]	[0.005]	[0.008]	[0.008]	[0.010]	[0.009]	[0.004]	[0.009]	[0.012]	[0.014]	[0.013]
Pop×Core			-0.042***	-0.041***	-0.047***			-0.024***	-0.024***	-0.026***			-0.024**	-0.024**	-0.026**
			[0.010]	[0.009]	[0.010]			[0.009]	[0.009]	[0.009]			[0.011]	[0.011]	[0.011]
Voters	Core	Non-Core	All	All	All	Core	Non-Core	All	All	All	Core	Non-Core	All	All	All
Demographics	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Party				x					x					x	
Ideology					x					x					x
Obs	2171	2277	4448	4448	4444	1995	2064	4059	4059	4055	1587	1569	3156	3156	3153
R2	0.09	0.13	0.14	0.14	0.15	0.08	0.12	0.11	0.11	0.11	0.06	0.12	0.10	0.10	0.10

Notes: The dependent variable is declared intention to vote in columns 1-5, reported turnout in columns 6-10, reported and verified turnout in columns 11-15. *Pop* is the standardized level of populism expressed by the respondent's party candidate in her district. *Core* is a dummy variable equal to 1 for core voters, defined as above. The sample *All* is composed of American citizens, living in districts with contested races, core or non-core registered voters; *Core* indicates that the observations are only core voters; *Non-Core* indicates that the observations are only non-core voters. *Demographics* controls, i.e. gender, age, race, education, marital status, having children, employment status, urban-rural, religion, week fixed effects. *Party* include a dummy equal to 1 for republican supporters. *Ideology* include dummies for ideology on a 6 point scale (from very liberal to very conservative). Regressions 1-2, 5-6 and 9-10 include district fixed effects. Regressions 3-5, 8-10 and 13-15 include district-core fixed effects. Standard errors are clustered at the district-party level. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

4.8 Economic Insecurity and Mobilization

In Table A22, we provide evidence that the well know relation between economic insecurity and the strength of party affiliation is also present ahead of the 2018 midterm election. We regress our dummy variable for core voters (defined as in section "Evidence on Selective Mobilization") on different measures of economic insecurity. In all cases, more economic insecurity is associated with lower likelihood of being a party core voter. Importantly, this is also true for our main proxy of economic insecurity, i.e. drop in manufacturing employment.

Table A22: Economic Insecurity and Mobilization

	(1)	(2)	(3)	(4)
Dep. Var.	Core	Core	Core	Core
Household income getting worse	-0.019*			-0.018
	[0.010]			[0.011]
Unemployment status		-0.049		-0.037
		[0.036]		[0.037]
Drop in manufacturing employment			-0.019*	-0.020*
			[0.011]	[0.011]
Observations	4799	4800	4805	4794
R-squared	0.04	0.03	0.03	0.03

Notes: The dependent variable a dummy variable equal to 1 for core voters, defined as above. *Household income getting worse* takes values from 1 (Increased a lot) to 5 (Decreased a lot). *Unemployment status* takes values from 1 for respondents who declare being unemployed, 0 otherwise. *Drop in manufacturing employment* is the our district-level proxy of economic insecurity as described in section 3.2. The sample is composed of American citizens, living in districts with contested races. All regressions include controls for gender, age, race, education, marital status, urban-rural, religion and week fixed effects. Standard errors are clustered at the district level. *,**, *** denote significance at levels of 10%, 5%, and 1% , respectively.

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