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Who disapproves of TTIP?

Multiple distrust in companies and political institutions

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Abstract

In 2013, the European Union and United States initiated a new political dialogue regarding a further deepening of bilateral trade and investment relations, the TTIP (Transatlantic Trade and Investment Partnership). In some member states, anti-TTIP street protests and political activists received substantial support. The paper is concerned with the drivers of public support or disapproval of TTIP. In particular, we focus on the role of (dis-) trust in companies and in political institutions for attitude formation concerning economic regulation. We use data from a Eurobarometer Survey conducted in November 2014 to assess the determinants of individual approval or disapproval of TTIP by European citizens. By means of a mixed-level logit regression it can be shown that disapproval is highly correlated with a lack of trust in European institutions and in large companies. Our results moreover indicate that anti-TTIP political activism has a strong impact on TTIP-related preferences.

JEL: D70 D78 H10 L50

Keywords: trust, institutions, European Union, free trade, TTIP

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1 Introduction

In 2013, the European Union and United States initiated a new political dialogue regarding a further deepening of bilateral trade and investment relations, the TTIP (Transatlantic Trade and Investment Partnership). Even if tariffs for transatlantic trade are rather low, non-tariff regulatory barriers remain critical, in particular for trade in services. TTIP is, hence, to a large degree about the elimination and harmonization of domestic regulatory provisions in order to promote further trade between the Europe Union and the United States.

Despite the fact that economic relations between the two trading blocs on the whole proved to be mutually very beneficial over the past decades, political opposition towards negotiations and skepticism regarding TTIP are substantial in some European countries. Most notably in Austria and in Germany, but also in some other member states, anti-TTIP street protests and political activists received substantial support, even though all European governments initially approved of talks with the United States. In particular, the negotiations on the envisaged Investors-State Dispute Settlement (ISDS) triggered resistance. Besides, numerous other aspects concerning both the terms of a potential contractual arrangement as well as the transparency of the negotiation process also seem to be objected by significant fractions of voters.

The main idea of the paper is that public support or disapproval of TTIP is to a significant degree driven by a lack of trust in European policymaking and in big companies. The paper is thus part of a recent literature that relates trust and political attitude formation. In the present paper we use data from a Eurobarometer Survey conducted in November 2014 to assess the determinants of individual (and collective) approval or disapproval of TTIP by European citizens. In particular, we focus on the role of (dis-)trust in companies and political institutions in attitude formation concerning economic regulation. We take into account a potentially different confidence of citizens in multi-level political decision makers regarding TTIP at the national and at the European level, as well as a distinction between trust in big companies and in smaller and medium firms (SMEs). The main upshot of the paper is that especially a lack of trust in European institutions and a lack of trust in big companies drive citizens' disapproval of TTIP. Moreover, our results indicate a strong influence of Anti-TTIP activism on public opinion formation, most notably in Austria and Germany.

In the next section we start with a brief summary of the theoretical background and the related literature, and we derive our main hypotheses. In section 3 we discuss the data and present

some stylized facts. In section 4, the results of empirical analyses are presented. Section 5 concludes.

2 TTIP, trust, and economic regulation

2.1 Some background on the Anti-TTIP movement

The Transatlantic Trade and Investment Partnership (TTIP) is a free trade agreement currently negotiated between the European Union and the United States. Its economic and social effects are controversially debated. Supporters expect a substantial positive growth impact for both trading blocs. Opponents argue that economic growth effects are overstated and claim that a further liberalization would impact negatively on income distribution in Europe. The most fundamental critics of TTIP are related to concerns about an allegedly envisaged deregulation and privatization of basic government services, which is contended to be a 'secret' part of the negotiation agenda, as well as an 'investors-state dispute settlement' (ISDS) that would grant firms the right to international dispute settlement proceedings against foreign governments in case of an assumed breach of investor rights. Both aspects are suspected to increase economic profits and political power of multinational firms.¹

Until recently, talks have been largely held behind closed doors. Although secrecy of trade negotiations is not uncommon, opponents of TTIP regarded this as a sign for a hidden agenda against the interests of vast domestic majorities.² Leaked 'secret negotiation documents' seem to confirm such fears. Opponents claim that TTIP will give big business control over public health services or education, and it will possibly "undermine rights at work, environmental protection and food safety standards."³

¹ <https://stop-ttip.org/what-is-the-problem-ttip-ceta/>

² "TTIP is not about creating more jobs, it's not even about trade as most people understand it. Rather, the essence of TTIP is 'investor protection' – handing more power to big business".
<http://www.wdm.org.uk/trade/opposition-eu-us-trade-deal-growing-negotiations-start-brussels>

³ The Guardian, <http://www.theguardian.com/commentisfree/2014/sep/02/eu-us-free-trade-deal-ttip-transatlantic-trade-investment-partnership>

European opposition evoked the risk of imported noxious food from the U.S. ("chlorine-washed chicken"⁴), while such imports are currently not legal under European food security law in place. TTIP negotiations deal with different regulatory strategy choice only insofar, as the Working Groups address principles of a future regulatory cooperation of the U.S. and the EU. Even though that does not mean that policies will be under joint jurisdiction, some people appear to perceive this as a threat to independent regulatory decision making of European governments.

The rejection of international private arbitration is at the heart of opposition against TTIP, although ISDS have been in use for more than forty years. Tribunals are a common element of investor protection in bilateral treaties. The notion of such arrangements is that international investors require fair trials in case of expropriation by national governments. According to international practice arbitral courts are allowed to make binding decisions which can be enforced at national courts. Since the mid-1990s, international firms make more extensive use of such provisions, but until recently claims against developed countries have been rather unusual.⁵ Yet, there appears to be an increasing mistrust especially in large multinational companies that they will misuse such an instrument.

2.2 Trust and regulation attitudes

Trust is basically the belief that people do not cheat, shirk or act otherwise opportunistically in social interactions (*Putnam*, 1993). Social (generalized) trust is not related to particular persons; confidence⁶ in political or economic institutions (e.g., legal system, government,

⁴ U.S. poultry is chilled in antimicrobial baths that can include chlorine to keep bacteria in check. In Europe, chlorine treatment was banned in the 1990s out of fear that it could cause cancer.

⁵ As of December 2014, ICSID had a total of registered 497 cases (ICSID Caseload Statistics, 2015). Only 4% of all cases involve Western European countries, and an additional 4% concern the United States, Canada and Mexico. In 2014, only seven new cases affect Western Europe, and five of these relate to Spain. Twelve new cases involve Eastern Europe countries. According to *Dietz and Dotzauer* (2015), with Western governments experiencing to be sued for compensation because of their sovereign public policy decisions, the role of international arbitral courts has suddenly become a highly politicized issue.

⁶ In the context of institutions, I use the terms 'trust' and 'confidence' interchangeably.

public administration, firms) is influenced by certain priors, though not necessarily from own experience (*Yamagishi and Yamagishi, 1994*).⁷

The major theoretical proposition regarding the relationship between trust and regulation has been put forward by *Tirole (1988)*. In a nutshell, it is argued that people who lack social trust are more favorable of a government regulation of economic activities. Transactions which require confidence can be facilitated by a good reputation of contractual partners. Absent such a mechanism, an implicit third party guarantee from government regulation could substitute for general trust. If the customers believe that the makers of a certain product behave opportunistically, they may benefit from stricter regulation of the production process or its outcomes, for example in the form of licensing, or quality standards. *Aghion et al. (2010)* and *Pinotti (2012)* accordingly report evidence that social distrust is positively associated with political support for regulation in the population. And this extends to voter's preferences regarding regulation of international trade. *Kaltenthaler and Miller (2013)* contend that the level of social trust of an individual conditions the degree to which she/he supports the notion of free trade. They claim that people who are distrustful of people in general are more likely to distrust imported goods from abroad. Employing data from the 1995–97 wave of the World Values Survey, they find this idea supported.

Pitlik and Kouba (2015) find that the effect of generalized trust on interventionist attitudes is conditional on confidence in governments and political actors on the one hand, and companies on the other. The line of reasoning is quite straightforward: A lack of trust in producers will be associated with a stronger case for market regulation to deal with opportunistic firms. But if people have no confidence in authorities who design and enforce the rules, this lack of trust will be associated with a stronger appeal of self-regulation. Corruption, fraud, and unethical behavior are not only associated with an erosion of trust in political institutions (*Clausen, Kraay, and Nyiri, 2011; Grönlund and Setälä, 2013*). Voluntary self-restraints by producers may thus pre-empt government intervention (*Lyon and Maxwell, 2003*).⁸ Voters are inclined

⁷ The relationship between social trust and trust in institutions is empirically unclear. *Uslaner (2010)* reports that social trust in the U.S. was only loosely connected with confidence in political institutions over the time period 1973-2006, whereas the correlation of social trust and confidence in financial institutions or in business was somewhat stronger. Data from the European Social Surveys (ESS) for European countries over 2002-2012 are more in line with the notion that social trust and trust in political actors and institutions correlate positively. In Eurobarometer data from 1990-2012 social trust correlates positively with trust in parliament and the justice system, but connection with confidence in government is weak, and almost absent with trust in companies.

⁸ *Anania and Nisticò (2004)* discuss the conduct of markets in which the regulatory agency cannot be trusted.

to entrust authority to regulate economic activities to political actors only if they expect them to provide good policies. If citizens anticipate corruption or incompetence on the side of policymakers, they will not delegate authority to regulate to governments.

Complexity increases if one takes into account the trust relationship between producers and policy makers. If governments and bureaucracies are captured, the design and implementation of regulatory rules will be biased in favor of producer interests. Environmental regulations, for example, will be designed to the advantage of incumbents by setting stricter rules for new competitors. Increasing popular demand for stricter regulation of environmental issues may be picked up by organized lobby groups of regulated industries and translated into legislation which is not in the public interest (e.g., *Yandle*, 1983). Trust of voters in regulatory policy makers will decline, the more the people perceive biased and captured policies.⁹

2.3 Formation of TTIP-related preferences

Against this background, formation of TTIP-associated preferences is supposedly driven by multiple and complex trust relationships. Foremost, trust in political institutions will probably matter on both the European and the national level. Provided that people have confidence in their national governments, they will *ceteris paribus* be in favor of regulations executed by domestic institutions, and disapprove of TTIP-induced elimination of national rules. However, confidence in 'home institutions' may also work indirectly in a different direction. Voters may be supportive of TTIP if they have confidence in domestic decision makers and therefore assume that it is in the home country's best interests, when national governments authorize the European Union for further trade liberalization talks. So we can formulate

Hypothesis 1A: People who trust in domestic policymakers and political institutions are expected to be less supportive of TTIP than people who have less confidence in domestic policymakers and political institutions.

⁹ Interestingly, the reverse case, namely a (lack of) trust of producers in regulatory policymakers, is the main case for ISDS rules. For regulated industries it is of overwhelming importance that policymakers stick to the rules set in place. Any investment of producers requires a minimum of stability and predictability of the political framework conditions. If government actors repeatedly renege on previous decisions, uncertainty about future regulatory environment increases.

Hypothesis 1B: People who trust in domestic policymakers and political institutions are expected to be more supportive of TTIP than people who have less confidence in domestic policymakers and political institutions.

People who trust European policy makers, and especially in the European Commission who initiated the trade talks, are on the contrary expected to support TTIP. Distrust in European negotiators to represent the voter's interest will probably reduce support for TTIP. Especially voters who believe that the European institutions are captured by corporations and industry lobbies, and therefore have no confidence in EU institutions and policymakers, will oppose TTIP.¹⁰ Hence, we arrive at

Hypothesis 2: People who have confidence in European policymakers and institutions have a higher probability to support TTIP than people who lack trust in European policymakers and institutions.

A further trust dimension must be added if we consider that trust in firms differs substantially between smaller and larger companies. Lack of trust in companies is, according to *Pitlik and Kouba* (2015), usually associated with a higher demand for government regulation. However, multi-national firms and other big companies are often perceived to be potential gainers from trade liberalization and deregulation. Big players are assumed to form politically influential supranational lobby groups at the European level (*Klüver*, 2010). At various stages of EU trade policymaking, private business interests are consulted, and firms provide expertise in order to gain access to the policy process (*Bouwen*, 2002; *Mahoney*, 2004). *Woll* (2007) observes that protectionism is best defended through lobbying at the national level, while political pressure in support of liberalization is more promising through contacts with the European Commission.

Corruption, fraud and 'greed' of company managers can also be a driving force for the loss of confidence in business. Indeed, the general public seems to expect 'ethical behavior' or 'pro-social practices' of firms, instead of profit making. The perception that in particular larger companies are driven by pure shareholder value maximization, neglecting 'societal goals', and

¹⁰ For example, the Corporate Europe Observatory (CEO) claims on its website: "The EU's trade policy aims to increase the 'competitiveness' of European companies – by guaranteeing them access to raw materials through often secretive free trade deals and by making sure that regulations do not stand in their way. CEO is challenging this craze for so-called competitiveness, which we believe in reality advances the interests of corporate Europe at the expense of social and environmental justice." See <http://corporateeurope.org/international-trade>. See also the statement of CEO regarding TTIP and regulatory cooperation (*Haar*, 2015).

are directed by greedy and 'egoistic' managers contributes to, or is at least associated with, reduced trust, especially when combined with scandals (*Glazer, Kannianen, and Poutvaara 2010; Bowler and Karp, 2004*). Trust requires that companies behave according to some ethical standards, and a violation of normative standards boosts the call for regulatory intervention. *Shleifer (2004)* discusses business practices that are frequently described as unethical and/or blamed on greed, and shows that short-run competitive forces may be unwanted drivers of a firm behavior that is perceived to be 'immoral' or 'unethical'.

A lack of trust in large firms ("big business") should hence be associated with a skeptical view of TTIP. Small and medium enterprises (SMEs) are, on the contrary, far less suspicious of being politically powerful at the European level. While distrust in (private) firms and enterprises will be in general associated with a more positive view of regulation, one should expect distrust in bigger companies to be linked stronger to a disapproval of TTIP than a lack of confidence in smaller companies. In a nutshell we have

Hypothesis 3: People who have no confidence in business, regardless of its size, are expected to disapprove of TTIP more than people who trust business.

Hypothesis 4: People who have no confidence in big business have a higher probability to oppose TTIP than people who have no confidence in small and medium firms.

There are, of course, many more factors which lead to a distortion of regulatory policies and a disapproval of liberalization. *Hirshleifer and Teoh (2010)* provide a review of how attraction bias influences regulation policies. In the psychological attraction approach, regulation is interpreted as a consequence of ideology and psychological biases of regulators and other actors. Scandals and media coverage of certain topics often go hand in hand, thus providing political activists with powerful instruments, as people are seldom well-informed about economic affairs. A main problem is confidence in information. Trust in communication requires the generalized expectation that a message is true and reliable, and that the sender demonstrates credibility, competence and honesty by accurate and complete information (*Renn and Levine, 1991*). While in an ideal world 'experts' offer independent advice, NGOs take up partisan positions when providing information. Environmentalists, human rights movements, churches, consumer action groups, and many more, are supposed to stand for a certain world view. If people believe that NGOs follow a highly valued social goal it enhances confidence in their messages.

As regards TTIP, political activism played an important role, at least in some countries. Hundreds of demonstrations and protests have been organized "day of action" in October 2014 and in April 2015. A self-organized European Citizens' Initiative (ECI) "Stop TTIP" collected signatures from October 2014 to October 2015. In total, they collected over 3.2 million signatures and surpassed the minimum amount of signatures required for an ECI to be successful in 23 Member states.¹¹ In total, 515 civil society organizations from all Member states supported the Anti-TTIP initiative. Such an enormous effort probably also shows up in the approval rates for TTIP in the respective countries.

Between March and July 2014 the Commission organized a public consultation on ISDS across Europe. In total, almost 150,000 replies were retrieved. However, participation shares were rather 'unusual', as 80 percents of all replies originated in only three Member States, the U.K., Austria, and Germany. The collective submissions reflected a wide-spread skepticism as regards ISDS, but there was also a majority of replies opposing TTIP generally, expressing specific concerns about national independence on the right to regulate. According to the Commission, 97% of the received responses were pre-defined negative answers, provided by activist groups. This leads to

Hypothesis 5: Disapproval of TTIP is higher when Anti-TTIP activist groups played an important role in the public debate.

Before we turn to an empirical investigation of the hypotheses, we present and discuss briefly the data in section 3.

3 Data

3.1 The dependent variable: Approval or disapproval of TTIP

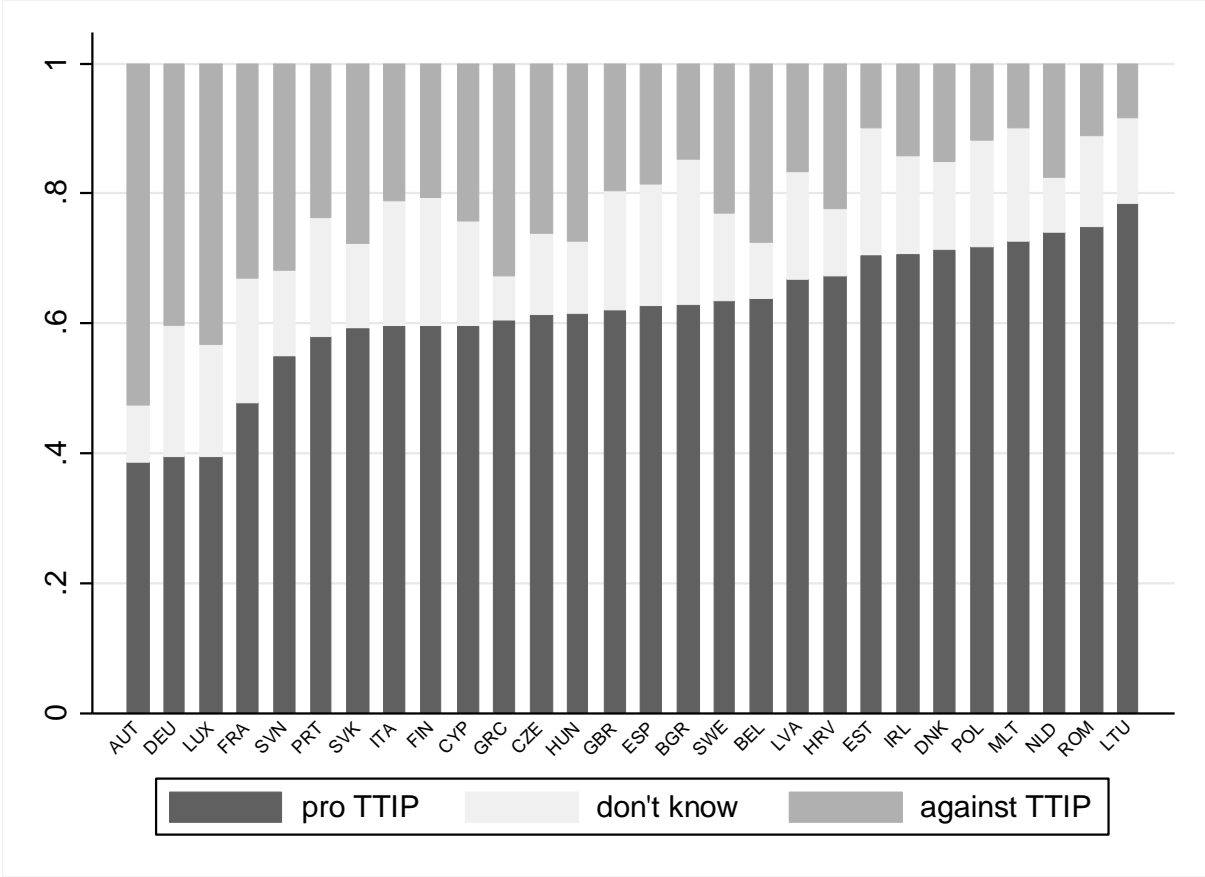
Our main data source for the empirical investigation is the Standard Eurobarometer survey 82.3 (Autumn 2014). Standard Eurobarometer series is a cross-national longitudinal study, designed to compare and gauge trends within European Union Member States. The fieldwork for the respective survey had been conducted in November 2014, and also included a question on TTIP, which read as follows: "*QA19.5 What is your opinion on each of the following*

¹¹ <https://stop-ttip.org/the-eci-result-in-numbers/>

statements? Please tell me for each statement, whether you are for it or against it: A free trade and investment agreement between the EU and the USA."

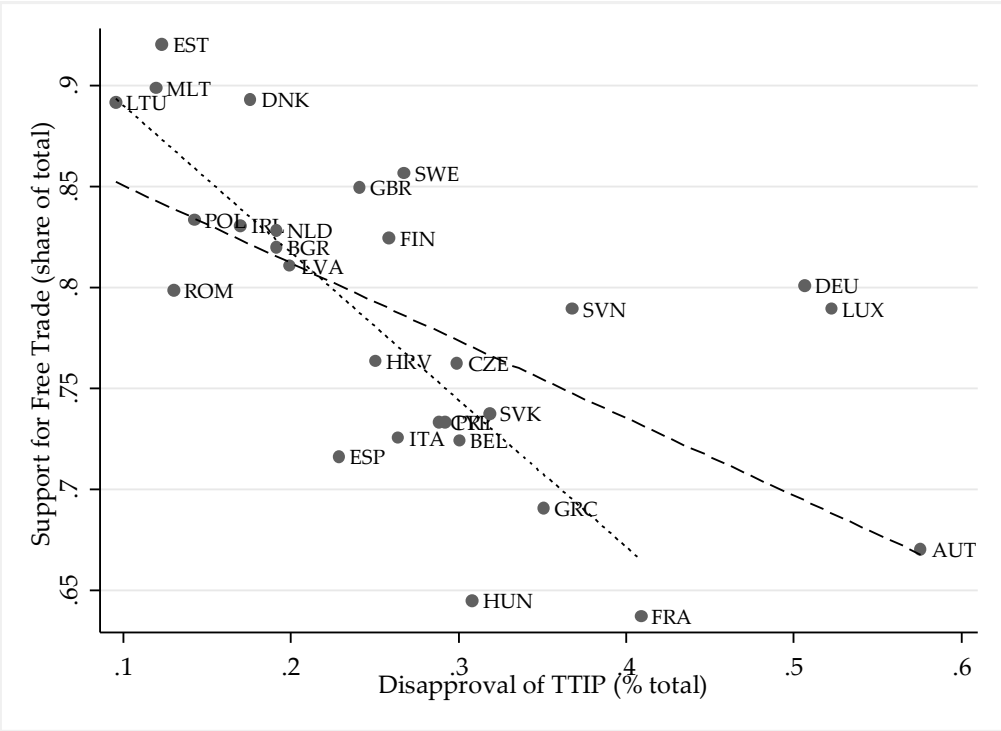
The survey question was answered by 27,901 respondents in all 28 countries. A majority were in favor of a free trade and investment agreement (61.6%). A total of 23.3% opposed such an agreement, and 15.1% chose the "don't know"-option. Support was shared by population majorities within 25 Member States. The three exceptions, where the number of 'against' was higher than 'pro'-answers were Austria (39% 'pro' v. 53% 'against'), Germany (39% v. 41%) and Luxembourg (40% v. 43%). Figure 1 illustrates the country means of 'pro', 'against' and 'don't know' responds. Table A1 in the Appendix contains the respective data.

Figure 1: Country average shares of responses to TTIP survey question (November 2014)



Source: Eurobarometer 82.3

Figure 2: Disapproval of TTIP and support for free trade



Source: Eurobarometer 82.3

In a different survey question the respondents were asked: "QA10.5 Could you please tell me for each of the following, whether the term brings to mind something very positive, fairly positive, fairly negative or very negative: Free trade."

Not very surprising, the share of respondents who have a positive view of free trade correlates negatively with the share of respondents who disapprove of TTIP (see Figure 2). However, eliminating Austria, Germany, and Luxembourg from the sample, the correlation is much stronger (-0.73 vs. -0.38).

3.2 Trust in political institutions and companies

Also based on the Standard Eurobarometer Survey 82.3, we derived two distinct variables for confidence in national political institutions (trust_NAT) and European political institutions (trust_EU). The respective questions are formulated "Please tell me if you tend to trust or tend not to trust these European institutions" and "I would like to ask you a question about how much trust you have in certain media and institutions. For each of the following media and institutions, please tell me if you tend to trust it or tend not to trust it". At the national level

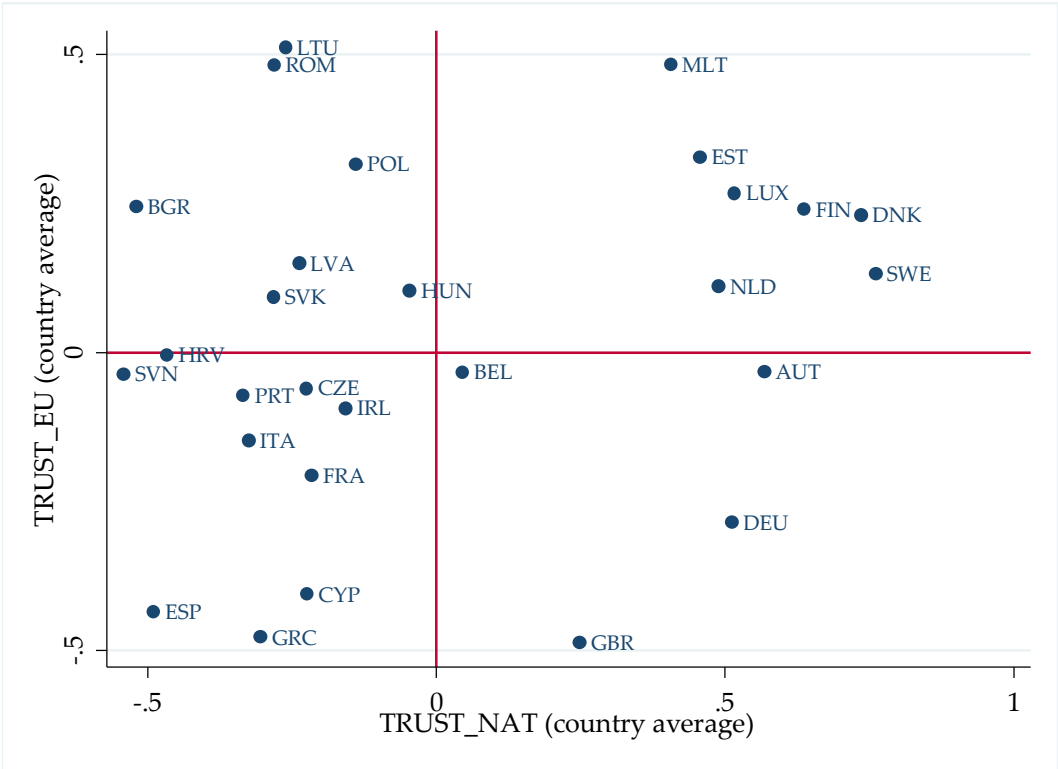
we take into account trust in the justice system, government, and parliament. At the European level, we consider the European parliament, the Commission, and the ECB. We performed a simple principal component factor analysis of all 'trust in institutions'-variables, regardless of whether national or European. The result clearly shows that the national trust-indicators and the European trust-indicators load on two different factors, with EV 3.35 and 1.25 (see Appendix Table A2). After orthogonal varimax rotation we arrive at two predicted factors TRUST_EU and TRUST_NAT, scoring coefficients shown as in Table 1. Both have a mean zero and standard deviation unity.

Table 1: Scoring coefficients for components of TRUST_EU and TRUST_NAT

trust in ...	TRUST_EU	TRUST_NAT
national justice	-0.050	+0.346
national government	-0.104	+0.471
national parliament	-0.115	+0.486
European parliament	+0.395	-0.101
European Commission	+0.403	-0.109
European Central Bank	+0.377	-0.094

Figure 3 shows no clear relationship of the country averages of trust in European institutions and in national institutions. We can observe various combinations of both trust and distrust in institutions on both political levels. The reference lines indicate skepticism towards European institutions is relatively strong in Spain, Greece, Cyprus, Germany and in the U.K., while on average respondent in Lithuania, Romania, and Malta are very trusting. Confidence in national institutions is pronounced in Finland, Denmark, Sweden, and Austria, and very limited (on average) in Bulgaria, Croatia, Slovenia, and in Spain.

Figure 3: Trust in national and European political institutions (country averages)



Source: Eurobarometer 82.3

Regarding confidence in companies, Eurobarometer 82.3 provides us not directly with 'trust' data, but a related question: "QA10.1 Could you please tell me for each of the following, whether the term brings to mind something very positive, fairly positive, fairly negative or very negative." The respective question is raised, inter alia, for "Large companies" and "Small and medium enterprises". We formed only two categories, 'positive' and 'negative' trust in small companies (TRUST_COMP_SMALL) and large companies (TRUST_COMP_LARGE); trust both in small and large companies (interaction effect) is denoted TRUST_COMP_LS later on.

Table 2: Share of respondents with positive/negative view of large and small companies

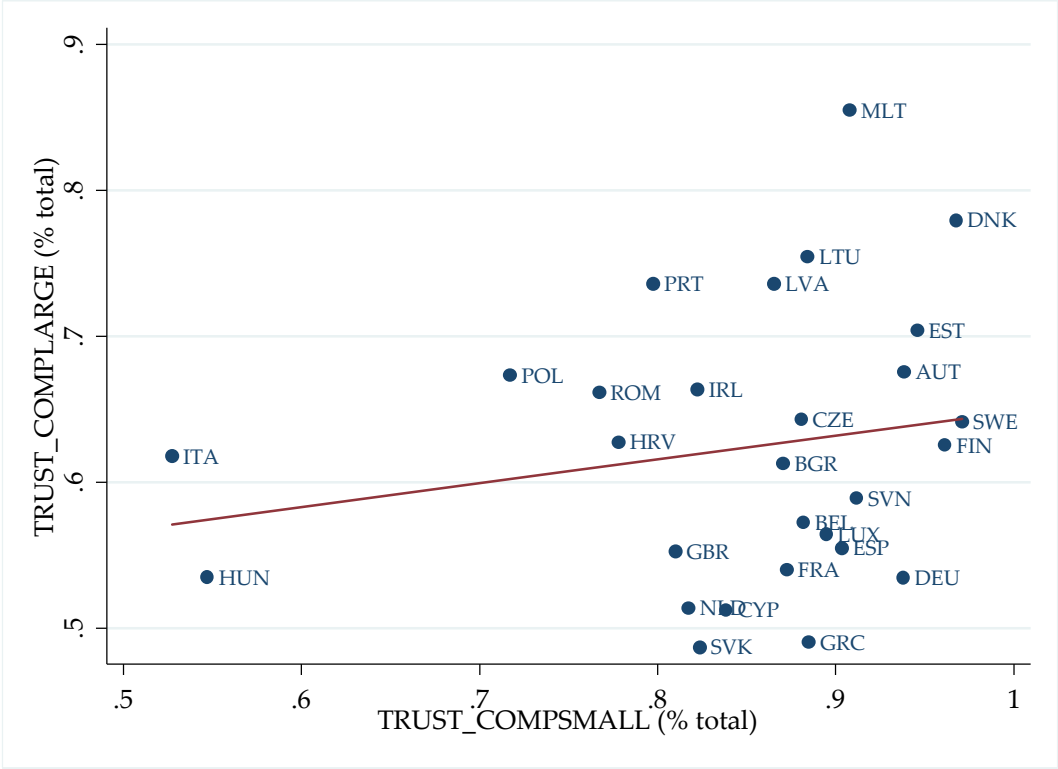
		small and medium companies		
		negative	positive	total
large companies	negative	0.089	0.293	0.382
	positive	0.056	0.563	0.618
total		0.144	0.856	1.000

Source: Eurobarometer 82.3

Table 2 shows that from a total of 23,632 respondents, over 85% have a positive view of SMEs, compared to 62% for large companies. Slightly more than 56% of all respondents have a positive view of both large and small companies. The respective country averages are shown

in Figure 4. Perception seems to be very heterogeneous across countries, and correlation is rather weak.

Figure 4: Share of respondents with a positive view of SMEs and large companies



3.3 Anti-TTIP political activism

The intensity of TTIP-related political activism in a country is in general hard to measure, especially as financial resources data are not available. Moreover, data for membership in potentially hundreds of different civil society organizations that are concerned with trade negotiations across European countries are not accessible. We opted for different variables. First, we use data from the Commission's consultation on ISDS from March to July 2014, as according to the Commission, almost all of the received responses were pre-defined negative answers, provided by anti TTIP-activist groups (see above). We calculate our activist intensity measure CONSULTATIONPOP simply by dividing the number of received responses by population size of the country. Table 3 illustrates a disproportionate share especially for Austria, but also for Belgium, U.K., Germany, and the Netherlands. The population adjusted intensity factor varies between 0.003 per 1,000 people in Lithuania to almost 4 per 1,000 people in Austria.

Table 3: Responses per capita (1,000) of EC's ISDS consultation (March-July 2014)

code	CONSULTATIONPOP	code	CONSULTATIONPOP
AUT	3.982	FIN	0.017
BEL	0.846	CZE	0.017
GBR	0.811	ROM	0.016
DEU	0.396	HRV	0.015
NLD	0.292	SWE	0.013
LUX	0.165	SVN	0.008
FRA	0.149	PRT	0.007
HUN	0.147	CYP	0.007
ESP	0.051	POL	0.005
IRL	0.037	LVA	0.004
MLT	0.035	GRC	0.004
SVK	0.029	EST	0.004
DNK	0.025	ITA	0.004
BGR	0.024	LTU	0.003

Source: European Commission, own calculations

Alternatively, we try to measure successful Anti-TTIP interest group information policy through an analysis of Googletrends keyword research. Googletrends provides a 'search interest'-index, defined as

$$\text{search interest} = (\# \text{ of queries for keyword}) / (\text{total Google search queries})$$

The index is normalized, hence the values are relative, not absolute, measures. For cross-country analysis this means that we have data on normalized indication of search interest within each country. Put differently, the index measures the concentration of people searching a respective keyword.

The respective keywords are 'ATTAC' and 'TTIP'. According to its web page, ATTAC is "an international organization involved in the alter-globalization movement", opposing "neo-liberal globalization". ATTAC campaigns for a "regulation of financial markets, closure of tax havens, introduction of global taxes, fair trade, and the implementation of limits to free trade and capital flows."¹² Consequently, ATTAC is heavily engaged in anti-TTIP lobbying. We use web search data for keywords ATTAC and TTIP over the time period January 2013 up to October 2014. The respective variables GOOGLEATTAC and GOOGLETTIP reflect worldwide research intensity and are normalized on a 0-1scale. The data reveal again that especially in some countries web searches for these keywords are highly concentrated, most notably in Austria and Germany. The simple pairwise correlation of CONSULTATIONPOP,

¹² <https://www.attac.org/en/overview>

GOOGLEATTAC and GOOGLETTIP is displayed in Table 4. All indicators are strongly correlated at a 1%-level of significance.

Table 3: Correlation of lobbying-influence indicators at country level

	CONSULTATIONPOP	GOOGLEATTAC	GOOGLETTIP
CONSULTATIONPOP	1		
GOOGLEATTAC	0.698	1	
GOOGLETTIP	0.801	0.782	1

3.4 Control variables and empirical strategy

In section 4 we perform logit regressions to explain disapproval of TTIP at the individual level, as measured by the respective survey questionnaire. If respondents were against TTIP, we coded the variable `TTIP_NEG = 1`. The "don't know"-answers are eliminated, as this cannot be interpreted as 'pro' nor 'con' TTIP. As explanatory variables we include both individual level and country level variables. Hence a mixed-level logit regression is appropriate. To account for 'remaining' Moulton bias, we cluster standard errors at the country level.

All individual level covariates are taken from the Eurobarometer 82.3 survey. We include personal characteristics such as age (in cohorts), age at finishing education, occupation (self-employed, manager, white collar, worker, retired, student, unemployed), sex, type of resident community (village or large town), and – lacking personal income data – self-assessed social status (working class, lower middle class, middle class, upper middle class, higher class of society). We also include self-assessed placement on a political left-right-scale (recoded into three categories, with 'center' as reference group), expecting that left-leaning people have a higher propensity to disapprove of economic deregulation (*Pitlik and Kouba, 2015*).

In principle, we would also prefer to have an (objective) indicator of individual knowledge of TTIP consequences. However, such a knowledge variable is not available in the survey. We proxy related `EUKNOWLEDGE` by a dummy variable that has a value of 1 if the respondent was able to answer correctly three different questions on the European Union.¹³ In total, 36% of

¹³ The respective questions are: For each of the following statements about the EU could you please tell me whether you think it is true or false: 1) "Switzerland is a Member State of the EU", 2) "The members of the European Parliament are directly elected by the citizens of each Member State", 3) "The EU currently consists of 28 Member States."

respondents were 'well-informed' according to that proxy. The country share of respondents with 'all correct answers' lies between 17% (Slovakia) and 47% (U.K.).

To examine the effects of trust in political institutions, we include TRUST_EU and TRUST_NAT, as well as an interaction term of both variables (TRUST_EUNAT), in order to capture possible conditional effects. While high TRUST_EU is expected to be associated with a lower propensity to disapprove of TTIP (TTIP_NEG) (Hypothesis 2), effects of TRUST_NAT are *a priori* not clear (Hypotheses 1A vs. 1B).

As regards the impact of trust in companies we consider three distinct categories, according to the scheme of Table 2. We expect people who have a positive view of both large companies and SMEs to be very positive about TTIP (i.e., negatively related to TTIP_NEG), as compared to all other combinations. People who have a positive view only of large companies should be more in favor of TTIP than respondents who have a positive view only of SMEs. The respondents of which we expect the highest probability to disapprove of TTIP are the ones who have a negative view of both small and large companies. The latter will be the reference group in our estimates.

To test the impact of Anti-TTIP activist groups we look at cross-country variation. In addition to our variables of specific interest (CONSULTATIONPOP, GOOGLEATTAC and GOOGLETTIP) to account for the intensity of TTIP-related activism, we include GDP per capita (in purchasing power standards) and an index of economic regulation intensity (EFWREGULATION) from the Economic Freedom of the World database (*Gwartney, Lawson, and Hall 2015*) as control variables at the national level.¹⁴ Countries with a highly regulated economy can be expected to have a general skepticism against deregulation. As high EFWREGULATION scores stand for a less regulated economy, we expect EFWREGULATION to be negatively related to TTIP_NEG.

¹⁴ The Economic Freedom of the World index is published annually by the Canadian Fraser Institute and reflects the degree to which economic institutions and policies of a country correspond to free market principles. A '0' represents the least free and a '10' the most free. The summary EFWREGULATION index is composed of three major areas, including measure for the regulation of credit, labor, and business.

4 Results

Table 4 displays results of our exercise. We only present the results for our main variables of interest.¹⁵ Below the coefficients in Table 4 we additionally report odds ratios (OR) in brackets as they are easier to interpret than coefficients.

Specification (1) reports the results of a mixed-level logit regression when we do not control for any country-level variables. In the following specifications (2)-(7) country-level covariates are added. As the individual-level variables remain highly stable in all regressions, we confine in the following discussion to the first specification.

A one standard deviation increasing trust in European political institutions (TRUST_EU) is associated with a 40% lower probability that the respondent disapproves of TTIP, as expected (OR = 0.6). In line with Hypothesis 2, the effect is significant at a 1% level of confidence in all specifications. Put differently, distrust in European institutions is a major source of disapproval of TTIP.

Higher trust in national institutions (TRUST_NAT) is also associated with a reduction of disapproval probability. The effect is substantially weaker (OR = 0.9), but the difference is still statistically significant.

The interaction term (TRUST_EUNAT) is never significant from zero. There does not appear to be a mutually re-enforcing effect trust (or distrust) in national and European institutions.

We checked robustness of the results employing data from different Eurobarometer questions. i.e., "QA20a: On the whole, are you very satisfied, fairly satisfied, not very satisfied or not at all satisfied with the way democracy works in (COUNTRY)?" and "QA20b And how about the way democracy works in the EU?". Results (not shown) are almost identical. A positive view of EU democracy is associated with a 53% lower probability of TTIP disapproval; a positive view of domestic democracy with a 16% lower probability.

¹⁵ Table A3 in the Appendix shows the full results, including all other covariates.

Table 4: Results of mixed-level logit estimates (main variables)

DEP. VAR:	(1)	(2)	(3)	(4)	(5)	(6)	(7)
TTIP_NEG					w/o AUT	w/o AUT	w/o AUT
TRUST_EU	-0.515 [0.60] 0.000	-0.513 [0.60] 0.000	-0.513 [0.60] 0.000	-0.512 [0.60] 0.000	-0.519 [0.60] 0.000	-0.519 [0.60] 0.000	-0.518 [0.60] 0.000
TRUST_NAT	-0.105 [0.90] 0.000	-0.106 [0.90] 0.000	-0.106 [0.90] 0.000	-0.106 [0.90] 0.000	-0.098 [0.91] 0.001	-0.098 [0.91] 0.001	-0.099 [0.91] 0.001
TRUST_EUNAT	0.019 [1.02] 0.231	0.017 [1.02] 0.270	0.017 [1.02] 0.272	0.017 [1.02] 0.273	0.013 [1.01] 0.404	0.013 [1.01] 0.411	0.013 [1.01] 0.414
TRUST_COMP SMALL	-0.291 [0.75] 0.009	-0.296 [0.74] 0.007	-0.296 [0.74] 0.007	-0.297 [0.74] 0.007	-0.324 [0.72] 0.003	-0.324 [0.72] 0.003	-0.325 [0.72] 0.003
TRUST_COMPLARGE	-0.394 [0.67] 0.002	-0.396 [0.67] 0.002	-0.396 [0.67] 0.002	-0.396 [0.67] 0.002	-0.428 [0.65] 0.001	-0.429 [0.65] 0.001	-0.429 [0.65] 0.001
TRUST_COMP_SL	-0.789 [0.45] 0.000	-0.793 [0.45] 0.000	-0.793 [0.45] 0.000	-0.793 [0.45] 0.000	-0.794 [0.45] 0.000	-0.795 [0.45] 0.000	-0.795 [0.45] 0.000
CONSULTATIONPOP		0.313 [1.37] 0.000			0.362 [1.44] 0.212		
GOOGLEATTAC			0.748 [2.11] 0.082			0.191 [1.21] 0.775	
GOOGLETTIP				0.981 [2.67] 0.000			0.687 [1.99] 0.014
GDPPPS_POP		0.027 [1.03] 0.000	0.029 [1.03] 0.000	0.027 [1.03] 0.002	0.027 [1.03] 0.001	0.028 [1.03] 0.000	0.027 [1.03] 0.002
EFWREGULATION		-0.628 [0.53] 0.000	-0.533 [0.59] 0.001	-0.587 [0.56] 0.000	-0.633 [0.53] 0.000	-0.590 [0.55] 0.000	-0.586 [0.56] 0.000
EUKNOWLEGDE	-0.179 [0.84] 0.007	-0.178 [0.84] 0.007	-0.178 [0.84] 0.007	-0.177 [0.84] 0.007	-0.161 [0.85] 0.018	-0.161 [0.85] 0.017	-0.160 [0.85] 0.018
POLITICAL_LEFT	0.344 [1.41] 0.000	0.344 [1.41] 0.000	0.343 [1.41] 0.000	0.344 [1.41] 0.000	0.354 [1.43] 0.000	0.354 [1.42] 0.000	0.354 [1.43] 0.000
POLITICAL_RIGHT	-0.056 [0.95] 0.445	-0.051 [0.95] 0.495	-0.051 [0.95] 0.491	-0.050 [0.95] 0.500	-0.072 [0.93] 0.346	-0.073 [0.93] 0.343	-0.072 [0.93] 0.349
N	13744	13744	13744	13744	13066	13066	13066
log likelihood	-7176	-7164	-7166	-7164	-6732	-6732	-6731

Mixed-level logit regressions; standard errors clustered at country level. Numbers in brackets[...] display odds-ratios; robust p-values below odds ratios. For full set of variables see Table A3 in the Appendix.

Turning to trust in companies we find that a positive view of both large (TRUST_COMPLARGE) and smaller companies (TRUST_COMPSMALL) reduces probability of disapproval of TTIP. As compared to a person who distrusts both smaller and larger companies (reference group), trust in small companies reduced probability of disapproval of TTIP by 25%; and trust in large companies by 33%. We checked if the coefficients differ significantly by a simple Wald-test (see Appendix Table A4), but they do not ($\chi^2 = 0.46$).

If a person has confidence both in small and in large companies (TRUST_COMP_SL), the probability of disapproval of TTIP is reduced substantially by 55% (OR=0.45). The effects are highly significant. Compared to people who only have a positive view of large companies but not of SMEs, the effect (22 percentage points) is significant ($\chi^2 = 6.69$). The difference is also significant when we compare with people who only have a positive view of SMEs (39 percent lower probability of disapproval, $\chi^2 = 41.48$). See Table A3 in the Appendix. All in all, the results cannot reject Hypotheses 3 and 4.

Interestingly, people who have a higher 'facts knowledge' on EU-issues as measured by our variable EUKNOWLEDGE, also have a 16% smaller probability to disapprove of TTIP than respondents with less knowledge. This may indicate that people are more afraid of TTIP if they are not well-informed on EU issues in general. However, as EUKNOWLEDGE does not capture knowledge about TTIP directly, one should be really careful in drawing conclusions.

Two other individual level variables show a strong relationship to TTIP disapproval. People who are politically more left-standing (POLITICAL_LEFT) have a 41% higher probability of rejecting TTIP as compared to political 'centrists'. However, in the data we do not find that political right-leaning people (POLITICAL_RIGHT) differ from centrists.¹⁶

Turning to the cross-country variation we look at specifications (2) – (7). First, we find that higher GDP per capita is associated with a slightly higher propensity to disapproval. We checked whether this could be driven by transition economies but could not find an effect.

There is a strong and significant effect of EFWREGULATION on TTIP_NEG. For a one unit increase of EFWREGULATION, which is about two standard deviations in the sample, the probability of disapproval of TTIP decreases by 40-45%. Put differently, people living in countries that

¹⁶ At the individual level, surprisingly few further variables are significantly related to TTIP disapproval at a 5%-confidence level. We do not find (Table A3) community type, social status, education age, sex, or occupation to be related to TTIP disapproval. People aged between 50 and 58 at the time of the survey have a slightly (13%) higher probability of TTIP-disapproval.

already have a high level of economic liberalization – as indicated by higher EFWREGULATION scores – are less likely to disapprove of TTIP.

Hypothesis 5 states that disapproval of TTIP should be higher when Anti-TTIP activist groups played an important role in the public debate. Our indicator variables CONSULTATIONPOP, GOOGLEATTAC and GOOGLETTIP all show the expected positive sign in specifications (2), (3), and (4), indicating toward a strong impact of Anti-TTIP political activism. Yet, anti TTIP activity has been particularly intense in Austria, according to all available indicators. When we eliminate Austria from the sample and repeat the regressions (specifications (5)-(7)), the significant effect disappears for CONSULTATIONPOP and GOOGLEATTAC. However, the country concentration of web searches for 'TTIP' (GOOGLETTIP) remains a significant explanatory variable.

As an alternative way to test for the impact of country-level covariates we repeated estimation (1) in a first step but included country fixed effects. The estimated unit effects CFE represent country averages corrected for individual level effects, and are then in a next step regressed on country GDP per capita, EFWREGULATION and our indicators for anti-TTIP activism. To take into account the problem of outliers (Austria, maybe Germany, too), we do not employ simple OLS. Instead we estimate by Median Regression (Least Absolute Residual, LAR) and by Huber's M estimator to account for outliers without mechanically eliminating outlier observations. Results are shown in Table 5. Columns (1)-(3) display the results for LAR estimation and columns (4)-(6) for Huber's M-estimator.

Our outlier-robust cross-country estimates confirm the results of the mixed level regressions. A higher GDP per capita is positively related to the disapproval of TTIP (adjusted country averages), while economic deregulation correlates negatively with disapproval.

Most importantly, the three measures of anti-TTIP activism are all positively related to adjusted country averages CFE of disapproval, even if we employ outlier-robust estimation procedures. While Austria is certainly a special case due to the extraordinary high values of all indicators of anti-TTIP activism, giving lower weights to Austria by alternative regression techniques does not alter the results qualitatively. However, the significance level of indicator variables CONSULTATIONPOP, GOOGLEATTAC and GOOGLETTIP expectedly goes down a little bit. Nevertheless, all indicators are significant at a 10%-level.

Table 5: Cross-country regressions of adjusted fixed effects on macro determinants

DEP VAR:	(1)	(2)	(3)	(4)	(5)	(6)
CFE	LAR	LAR	LAR	Huber's M	Huber's M	Huber's M
TRADOC SURVEY POP	0.286			0.296		
	0.076			0.052		
GOOGLE ATTAC		1.058			0.877	
		0.098			0.069	
GOOGLE TTIP			0.849			0.942
			0.087			0.036
GDPPPS_POP	0.035	0.036	0.036	0.029	0.030	0.028
	0.003	0.013	0.003	0.008	0.007	0.007
EFWREGULATION	-0.497	-0.493	-0.493	-0.623	-0.554	-0.602
	0.057	0.152	0.066	0.014	0.036	0.014
N	28	28	28	28	28	28
F				7.6	7.8	8.4
R-square (adj.)				0.423	0.429	0.452

Median regressions (1)-(3) and Huber's M-regression (4)-(6) to account for outlier observations. P-values below coefficients. The dependent variable CFE is an estimated country fixed effect from a regression of TTIP_NEG on all individual level variables from Table A3. Constant included but not reported.

5 Conclusions

In 2013, the European Union and United States initiated a new political dialogue regarding a further deepening of bilateral trade and investment relations, the TTIP (Transatlantic Trade and Investment Partnership). However, in a number of countries street protests and political activists against the negotiations received substantial support. The paper is concerned with the drivers of public support or disapproval of TTIP. In particular, we focus on the role of trust in companies and political institutions in attitude formation concerning economic regulation.

The paper provides new empirical evidence on the impact of trust in political and market institutions on political preference formation. Our exercise shows that formation of TTIP-associated political preferences is supposedly driven by multiple and complex trust relationships. Both a lack of confidence in EU institutions and in large companies are main determinants of a disapproval of TTIP at the individual level. Our results also indicate that disapproval of TTIP is especially strong for people who do trust neither small nor larger companies.

These results hold even if we control for political orientation of the respondents. There, it is shown that people who are (self-reported) political left-wingers have very strong objections

against TTIP as compared to political centrists. We do not find any effect for political right orientation on approval or disapproval.

Our results moreover indicate that anti-TTIP political activism has a strong impact on TTIP-related preferences. Interest group influence is notoriously hard to measure. However, we use alternative indirect indicators for political activism by referring to web search statistics on keywords 'ATTAC' and 'TTIP' and national response rates to a Commission initiated consultation. There, we make use of the fact that according to the Commission, almost all of the received responses were pre-defined negative answers, provided by anti TTIP-activist groups. Our results indicate a strong negative influence of interest group activity on approval rates.

The opposition against TTIP arrangements is a stark signal of increasing mistrust especially towards 'big business' in some European countries. Despite an often considered waning confidence in their own governments, citizens seem to (still) have higher trust in ability of national institutions to protect European consumer interests.

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Appendix

Table A1: Country average shares of responses to TTIP survey question (September 2014)

code	pro TTIP	don't know	against TTIP
AUT	0.387	0.088	0.525
BEL	0.638	0.087	0.275
BGR	0.628	0.223	0.149
CYP	0.596	0.162	0.242
CZE	0.612	0.126	0.262
DEU	0.394	0.201	0.405
DNK	0.713	0.134	0.152
ESP	0.627	0.188	0.186
EST	0.704	0.198	0.099
FIN	0.595	0.198	0.208
FRA	0.477	0.193	0.330
GBR	0.619	0.185	0.197
GRC	0.605	0.068	0.327
HRV	0.673	0.102	0.225
HUN	0.614	0.113	0.273
IRL	0.707	0.149	0.145
ITA	0.594	0.192	0.214
LTU	0.783	0.134	0.083
LUX	0.394	0.174	0.432
LVA	0.668	0.166	0.167
MLT	0.727	0.174	0.099
NLD	0.740	0.085	0.175
POL	0.717	0.164	0.119
PRT	0.579	0.182	0.239
ROM	0.750	0.139	0.112
SVK	0.592	0.131	0.277
SVN	0.549	0.132	0.319
SWE	0.634	0.134	0.232
mean	0.618	0.151	0.231
standard deviation	0.104	0.041	0.107

Source: Eurobarometer 82.3

Table A3: Results of mixed-level logit estimates (full table)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
TRUST_EU	-0.515 0.000	-0.513 0.000	-0.513 0.000	-0.512 0.000	-0.519 0.000	-0.519 0.000	-0.518 0.000
TRUST_NAT	-0.105 0.000	-0.106 0.000	-0.106 0.000	-0.106 0.000	-0.098 0.001	-0.098 0.001	-0.099 0.001
TRUST_EUNAT	0.019 0.231	0.017 0.270	0.017 0.272	0.017 0.273	0.013 0.404	0.013 0.411	0.013 0.414
TRUST_COMP SMALL	-0.291 0.009	-0.296 0.007	-0.296 0.007	-0.297 0.007	-0.324 0.003	-0.324 0.003	-0.325 0.003
TRUST_COMPLARGE	-0.394 0.002	-0.396 0.002	-0.396 0.002	-0.396 0.002	-0.428 0.001	-0.429 0.001	-0.429 0.001
TRUST_COMP_SL	-0.789 0.000	-0.793 0.000	-0.793 0.000	-0.793 0.000	-0.794 0.000	-0.795 0.000	-0.795 0.000
CONSULTATIONPOP		0.313 0.000			0.362 0.212		
GOOGLEATTAC			0.748 0.082			0.191 0.775	
GOOGLETTIP				0.981 0.000			0.687 0.014
GDPPPS_POP		0.027 0.000	0.029 0.000	0.027 0.002	0.027 0.001	0.028 0.000	0.027 0.002
EFWREGULATION		-0.628 0.000	-0.533 0.001	-0.587 0.000	-0.633 0.000	-0.590 0.000	-0.586 0.000
EUKNOWLEGDE	-0.179 0.007	-0.178 0.007	-0.178 0.007	-0.177 0.007	-0.161 0.018	-0.161 0.017	-0.160 0.018
POLITICAL_LEFT	0.344 0.000	0.344 0.000	0.343 0.000	0.344 0.000	0.354 0.000	0.354 0.000	0.354 0.000
POLITICAL_RIGHT	-0.056 0.445	-0.051 0.495	-0.051 0.491	-0.050 0.500	-0.072 0.346	-0.073 0.343	-0.072 0.349
COMMUNITY1	-0.008 0.900	-0.011 0.859	-0.008 0.900	-0.011 0.867	-0.010 0.879	-0.009 0.894	-0.010 0.880
COMMUNITY3	0.062 0.356	0.062 0.365	0.064 0.338	0.063 0.355	0.093 0.146	0.094 0.141	0.093 0.145
SOCIALSTATUS2	0.077 0.337	0.076 0.345	0.075 0.345	0.075 0.349	0.066 0.428	0.067 0.424	0.066 0.430
SOCIALSTATUS3	-0.053 0.494	-0.056 0.464	-0.057 0.458	-0.057 0.459	-0.038 0.626	-0.039 0.614	-0.040 0.614
SOCIALSTATUS4	0.050 0.689	0.046 0.711	0.044 0.720	0.045 0.714	0.063 0.625	0.062 0.632	0.062 0.629
SOCIALSTATUS5	-0.284 0.239	-0.291 0.228	-0.289 0.231	-0.291 0.229	-0.363 0.171	-0.363 0.171	-0.363 0.171

...continued on next page

Table A3: Results of mixed-level logit estimates (full table, continued)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
SELFEMPLOYED	-0.006	0.004	0.005	0.005	-0.037	-0.036	-0.036
	0.951	0.967	0.963	0.959	0.703	0.712	0.717
UNEMPLOYED	0.058	0.067	0.067	0.068	-0.008	-0.007	-0.007
	0.615	0.566	0.567	0.563	0.931	0.934	0.941
RETIRED	-0.061	-0.050	-0.050	-0.049	-0.094	-0.093	-0.093
	0.596	0.666	0.673	0.672	0.400	0.409	0.410
WHITECOLLAR	-0.146	-0.135	-0.134	-0.134	-0.155	-0.154	-0.153
	0.122	0.155	0.162	0.161	0.106	0.109	0.111
WORKER	0.016	0.029	0.029	0.030	-0.010	-0.010	-0.009
	0.884	0.800	0.800	0.794	0.925	0.927	0.933
MANAGER	0.051	0.061	0.063	0.063	0.050	0.051	0.051
	0.589	0.525	0.514	0.513	0.620	0.612	0.608
MALE	-0.097	-0.099	-0.099	-0.100	-0.108	-0.108	-0.108
	0.109	0.099	0.100	0.098	0.091	0.092	0.090
AGE 50-68	0.128	0.130	0.130	0.130	0.141	0.141	0.142
	0.096	0.090	0.091	0.090	0.086	0.087	0.085
AGE 34-49	-0.033	-0.032	-0.031	-0.031	0.014	0.014	0.014
	0.758	0.768	0.769	0.771	0.897	0.898	0.895
AGE 15-33	-0.058	-0.055	-0.056	-0.056	-0.039	-0.039	-0.039
	0.626	0.642	0.642	0.642	0.756	0.757	0.758
EDUCATED UNTIL 15	-0.191	-0.195	-0.197	-0.198	-0.137	-0.136	-0.138
	0.561	0.555	0.551	0.550	0.701	0.703	0.698
EDUCATED UNTIL 19	-0.137	-0.134	-0.135	-0.137	-0.116	-0.115	-0.117
	0.672	0.679	0.676	0.673	0.742	0.745	0.741
EDUCATED 20+	-0.061	-0.061	-0.062	-0.063	-0.034	-0.032	-0.034
	0.852	0.852	0.849	0.846	0.925	0.927	0.923
STILL STUDYING	0.106	0.115	0.114	0.115	0.120	0.121	0.121
	0.770	0.751	0.754	0.753	0.761	0.759	0.760
NO EDUCATION	0.456	0.451	0.450	0.450	0.458	0.459	0.458
	0.283	0.289	0.290	0.290	0.319	0.318	0.318
REFUSED	0.432	0.433	0.431	0.431	0.429	0.430	0.429
	0.504	0.504	0.504	0.504	0.529	0.528	0.529
_cons	-0.442	3.403	2.655	3.081	3.431	3.100	3.080
	0.199	0.008	0.030	0.017	0.010	0.008	0.018
var(_cons[code])							
_cons	0.423	0.169	0.193	0.165	0.177	0.182	0.166
	0.001	0.000	0.002	0.000	0.000	0.001	0.001
N	13744	13744	13744	13744	13066	13066	13066
log likelihood	-7176	-7164	-7166	-7164	-6732	-6732	-6731

Mixed-level logit regressions; standard errors clustered at country level. Robust p-values below coefficients.

Table A4: Chi2-tests of identity of coefficients in logit-regressions (Table 4)

```
. test COMPANY_Spos = COMPANY_Lpos  
  
( 1) [TTIP_neg]COMPANY_Spos - [TTIP_neg]COMPANY_Lpos = 0  
  
      chi2( 1) =    0.46  
      Prob > chi2 =    0.4975  
  
.   
. test COMPANY_LSpos = COMPANY_Lpos  
  
( 1) - [TTIP_neg]COMPANY_Lpos + [TTIP_neg]COMPANY_LSpos = 0  
  
      chi2( 1) =    6.69  
      Prob > chi2 =    0.0097  
  
.   
. test COMPANY_LSpos = COMPANY_Spos  
  
( 1) - [TTIP_neg]COMPANY_Spos + [TTIP_neg]COMPANY_LSpos = 0  
  
      chi2( 1) =   41.48  
      Prob > chi2 =    0.0000
```

Table A5: Summary statistics

Variable	Obs	Mean	Std. Dev.	Min	Max
Individual level					
TTIP_NEG	13744	0.285	0.451	0	1
TRUST_EU	13744	0.062	0.987	-1.552	1.364
TRUST_NAT	13744	0.049	1.011	-1.316	2.013
TRUST_EUNAT	13744	-0.021	1.038	-3.124	1.121
TRUST_COMP SMALL	13744	0.301	0.459	0	1
TRUST_COMPLARGE	13744	0.056	0.229	0	1
TRUST_COMP_SL	13744	0.560	0.496	0	1
EUKNOWLEDGE	13744	0.494	0.500	0	1
POLITICAL_LEFT	13744	0.301	0.459	0	1
POLITICAL_RIGHT	13744	0.289	0.453	0	1
COMMUNITY1	13744	0.300	0.458	0	1
COMMUNITY3	13744	0.278	0.448	0	1
SOCIALSTATUS2	13744	0.169	0.375	0	1
SOCIALSTATUS3	13744	0.460	0.498	0	1
SOCIALSTATUS4	13744	0.083	0.276	0	1
SOCIALSTATUS5	13744	0.009	0.095	0	1
SELFEMPLOYED	13744	0.079	0.270	0	1
UNEMPLOYED	13744	0.092	0.290	0	1
RETIRED	13744	0.307	0.461	0	1
WHITECOLLAR	13744	0.119	0.323	0	1
WORKER	13744	0.182	0.386	0	1
MANAGER	13744	0.127	0.333	0	1
MALE	13744	0.514	0.500	0	1
AGE 50-68	13744	0.360	0.480	0	1
AGE 34-49	13744	0.282	0.450	0	1
AGE 15-33	13744	0.194	0.395	0	1
EDUCATED UNTIL 15	13744	0.137	0.344	0	1
EDUCATED UNTIL 19	13744	0.419	0.493	0	1
EDUCATED 20+	13744	0.373	0.484	0	1
STILL STUDYING	13744	0.053	0.224	0	1
NO EDUCATION	13744	0.006	0.077	0	1
REFUSED	13744	0.002	0.048	0	1
EDUCATION DON'T KNOW	13744	0.009	0.095	0	1
Country level					
TRADOC SURVEY POP	28	0.254	0.764	0.003	3.982
GOOGLE ATTAC	28	0.111	0.254	0	1
GOOGLE TTIP	28	0.108	0.254	0	1
GDPPPS_POP	28	26.044	11.090	12.126	70.436
EFWREGULATION	28	7.387	0.463	6.052	8.114