

Fig. 3. United States: Economic Performance and Political Trust

hypotheses: performance positively affects political confidence but not support for democracy. Most of the correlations in the upper panel of Table 3 (effects on confidence) are strong, significant, and in the predicted direction. And most of the correlations in the lower panel (effects on support for democracy) are weak, insignificant, and/or opposite the predicted direction. Figures 3–5 dramatically show the effects of the misery index and subjective opinion on the economy on the Political Trust Indexes in the U.S., Italy, and Spain. Confidence rises and falls with economic conditions, and the tracking is uncommonly close for this sort of data.

Although several exceptions to the overall pattern appear, most can be incorporated into the hypotheses with little adjustment. The most important of these are the negative correlations between performance and support for democracy in Spain. But these results actually provide strong support for the hypotheses. For they indicate that support for democracy grew in Spain despite severe and growing problems of performance—rising unemployment (over 20 percent), slowing growth, and serious levels of terrorism.

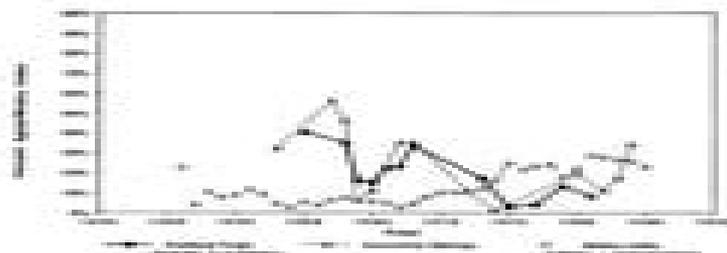


Fig. 4. Italy: Economic Performance and Political Trust



Fig. 5. Spain: Economic Performance and Political Trust

Figure 6 displays these trends dramatically. The growth of support for democracy in the face of poor performance is especially impressive because political confidence plummeted at the same time (see Figure 5). Yet it makes little sense to speak of a reservoir of democratic legitimacy in this case because democratic sentiment grew around the time of the transition to democracy. It seems more appropriate to speak of an extension of credit to democracy or of a honeymoon period.

The negative effects of GDP growth on political support in Germany constitute a second exception to the main pattern. Disaggregating the time-series shows that the negative effects are restricted to the earlier period (disaggregation not shown). In the later period, with one exception, the correlations become insignificant. Thus, political support appears to rise with falling economic growth rates shortly after the transition to democracy. One might be tempted to speak again here of a honeymoon period. But this would not be appropriate because conditions in Germany were actually improving rapidly. GDP growth fell from an extraordinary 11 percent in 1950 to 7 percent in 1960—still a

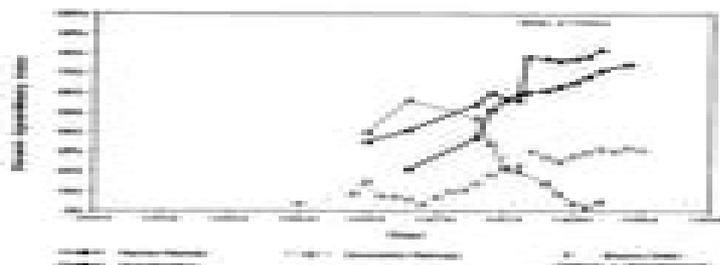


Fig. 6. Spain: Economy and Support for Democracy

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