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IZA DP No. 16796

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ABSTRACT

The Populist Dynamic: Experimental Evidence on the Effects of Countering Populism*

We evaluate how traditional parties may respond to populist parties on issues aligning with populist messages. During the 2020 Italian referendum on the reduction of members of Parliament, we conducted a large-scale field experiment, exposing 200 municipalities to nearly a million impressions of programmatic advertisement. Our treatments comprised two video ads against the reform: one debunking populist rhetoric and another attributing blame to populist politicians. This anti-populist campaign proved effective through demobilization, as it reduced both turnout and the votes in favor of the reform. Notably, the effects were more pronounced in municipalities with lower rates of college graduates, higher unemployment, and a history of populist votes. This exogenous influence introduced a unique populist dynamic, observable in the 2022 national election where treated municipalities showed increased support for Brothers of Italy, a rising populist party, and decreased support for both traditional parties and the populists behind the 2020 reform. A follow-up survey further showed increased political interest and diminished trust in political institutions among the residents of municipalities targeted by the campaign.

JEL Classification: D72, C93

Keywords: voting, populism, randomized controlled trial

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1 Introduction

The last decades have witnessed a sharp rise of populism in Western democracies. Populist parties portray society as partitioned into two antagonistic groups: "pure people" and "corrupt elite" (Mudde and Kaltwasser, 2017). They also feature anti-expert sentiments, anti-globalization stances, and aggressive communication styles on social media (De Vries, 2018). A large literature has developed on the socio-cultural or economic determinants of populism (Guriev, 2018; Margalit, 2019). The emergence and consolidation of populist parties have presented a significant challenge to traditional parties, which often struggle to devise effective responses. While the success of populist strategies persists, Guriev and Papaioannou (2022) point out an unanswered question in the political economy literature on populism: "Why can't mainstream parties and politicians follow suit?" In this paper, we investigate the strategies for countering populism. It is important to note that our analysis is not normative in nature. We recognize that the rise of populist parties may favor political participation, particularly when populist politicians articulate concerns overlooked by traditional parties. Nevertheless, the positive inquiry into how these parties should react to the populist challenge carries significant implications, as both the equilibrium policies and the functioning of our democracies will be influenced by this competitive tension.

To investigate effective responses of mainstream parties to populism, various key elements need to be considered. Should traditional parties avoid addressing divisive issues that belong to the populist camp, such as anti-establishment or anti-immigration sentiments (Jung, 2020)? Even if avoiding to focus on populist-friendly issues turned out to be advisable, however, shying away from them might not always be possible. A second set of questions therefore arises. If forced to address these issues, should traditional parties deconstruct the blame attribution, dispositional narrative used by populists with facts, in an attempt to debunk populist rhetoric and persuade voters (Busby, Gubler and Hawkins, 2019)? Or should they anticipate this strategy to backfire, especially among voters with populist attitudes (Nyhan and Reifler, 2010)? As an alternative, traditional parties might adopt the populist rhetoric of framing and blame attribution, employing some of the typical

tools of the populists against them. For instance, depicting populist politicians as a new opportunistic and corrupt establishment. Is this "use the same tactics" or blame strategy effective in demobilizing potentially populist voters? In this paper, we tackle the second set of questions through a large-scale field experiment in a political campaign.

We explore the impact of traditional political parties' messages on voting behavior during a constitutional referendum on a populist-friendly issue: the reduction of the number of members of the Parliament (MPs) in Italy. This represents a signature issue of populists, as it stems from their skepticism or outright aversion to legislatures. In fact, this reduction was proposed by two populist parties, the Five Star Movement and the League, with the stated aim of cutting the operational costs of the Italian Parliament. The reform had a strong anti-establishment content. The constitutional amendment, reducing the MPs in the Lower House from 630 to 400 and in the Senate from 315 to 200, garnered a large majority in both branches of the legislature. However, in January 2020, a petition was filed by 71 Senators, requesting a confirmatory constitutional referendum. Public opinion was largely favorable to reducing the number of MPs. In February (September) 2020, polls predicted a 90%-10% (70%-30%) victory of the "Yes" over the "No" votes, in favor and against the MPs reduction, respectively. The referendum took place in September 2020, and the "Yes" defeated the "No" by 70% vs. 30% with a turnout rate of 51%, thereby confirming the constitutional reform. Traditional political parties either did not take a firm stand on the issue (*Forza Italia*) or were internally divided (the Democrats).

We conducted a large-scale field experiment during the electoral campaign for the referendum using electoral material designed and provided by a committee promoting the "No" vote (*Democratici per il No*) for its national campaign. The promoters of the committee were affiliated with a traditional party, the Democrats. Employing a novel communication tool, programmatic advertisement, we deployed almost a million video "impressions" to Italian voters in 200 municipalities across 6 Italian regions (Campania, Emilia-Romagna, Lazio, Lombardia, Toscana, and Veneto). These impressions comprised non-skippable pre-roll videos displayed on a variety of websites, including newspapers, blogs, games, and

more.[1] Randomization was conducted at the municipality level using a donor pool of relatively small municipalities between 2,500 and 15,000 inhabitants, to ensure a sufficient intensity of the information treatments, while keeping external validity, as nearly one-third of the Italian population lives in municipalities of this size. These impressions constituted the bulk of the referendum campaign in those localities. In fact, these municipalities were not specifically targeted by other campaigns and the reach of national campaigns on both traditional and social media was rather limited. Simultaneously, alongside the field experiment, we ran a survey experiment administering the same treatments to a sample of 2,003 individuals from the same municipalities. In 2023, we conducted a follow-up survey with a sample of 1,065 individuals to assess the potential persistence of the effects.

Our information treatments consisted of two 30-second video ads supporting the "No" vote. These videos differed in tone and message but were identical in length and graphics. One video provided information on the negligible cost savings achieved by reducing the number of MPs and on the negative consequences for the democratic representativeness of the Parliament. It thus employed a "debunk" strategy aimed at criticizing the populist message. The other video, instead, directly criticized the politicians of the two populist parties advocating for the reduction of MPs, explicitly pointing out that they were proposing the cut to conceal opportunistic or illegal behavior. This second video, therefore, employed a "blame" strategy aimed at reducing the credibility of populist parties and, ultimately, citizens' trust in them. Both videos encouraged viewers to vote "No" in the referendum.

The blame video was generally perceived as more aggressive and proved more effective in capturing viewers' attention, as measured by the video completion rates. Yet, both videos influenced voting behavior in the same direction. The blame ad increased the probability of not voting in favor of cutting MPs by 1.6 percentage points (a marginal effect of 2.7% with respect to the average), driven by a more than proportional increase in the abstention rate by 1.8 percentage points (4.6%). Both effects are statistically different from zero at the 1% and 5% levels, respectively. On the other hand, the debunk ad reduced votes in

[1]Note that "impressions" is the commercial term of trade for videos, banners, and native ads, which adopt the design and functionality of the environment in which they are placed.

favor of cutting MPs by 0.7 percentage points and increased the abstention rate by the same amount. Both effects are not statistically different from those of the blame ad, but are less precisely estimated and not significantly different from zero either. In summary, this experimental evidence shows that the anti-populist campaign was effective through demobilization, suggesting that countering populists, even using their own tactics, can yield immediate benefits for traditional politicians.

In line with the demobilization explanation, the aforementioned effects on turnout and the probability of not voting "Yes" were more pronounced in municipalities with lower rates of college graduates, higher unemployment, and a history of populist votes. In areas where some marginal voters feel detached from politics and are already less likely to turn out, demobilization appears to be an effective strategy to counter the rise of populist parties. However, the medium-run impact of this strategy remains unexplored. Do traditional parties regain support, or does disaffection in politics increase further, potentially acting as a springboard for the electoral success of new populist forces? We can address this question exploiting the results of the 2022 national election, the first following the referendum campaign. Municipalities exposed to the anti-populist campaign witnessed increased support for a populist party on the rise, Brothers of Italy, alongside decreased support for both traditional parties and the "old" populists who advocated for the 2020 reform.

Ultimately, countering populism using its own tactics ended up benefiting the new populist in town, rather than traditional parties. The 2023 follow-up survey reveals that the experimental treatments had medium-run effects on political beliefs as well. In municipalities where the credibility of the "old" populists was exogenously reduced, interest in politics increased, trust in political institutions decreased, and anti-politics sentiments spread. Arguably, after two years from the administration of the information treatments, these effects are not driven by the ads *per se* but rather by path dependence in political beliefs triggered by the initial treatment effects.

To rationalize our results we develop a theoretical framework where voters who no longer trust traditional parties either abstain or vote for populist parties committing to specific

(economic or identity) policies, as long as the commitment credibility is strong enough (Bellodi, Morelli and Vannoni, 2024; Bellodi et al., 2023). In this setting, our information treatments can be interpreted as an exogenous shock to the commitment credibility of economic populists—the Five Star Movement and the League. This shock decreases both their vote share and turnout, benefiting traditional parties in the short run. After a while, as soon as identity populists become willing to commit to a given policy, turnout increases, and the new populist in town gains votes at the expense of both traditional parties and economic populists. This aligns precisely with the distinct populist dynamic revealed by our experimental evidence. In our setup, this dynamic is due to the experimental variation, but, more generally, it could emerge from any other shock to the credibility of the populists, such as poor government performance or a corruption scandal.

We do not engage with the debate on the origin of populism but rather with the much less studied topic of how to respond to populist politicians, particularly on populist-friendly issues (Guriev and Papaioannou, 2022; Mudde and Kaltwasser, 2017; Muller, 2016). Several studies argue that populism is an opportunistic communication strategy (Moffitt, 2016; Heiss and Matthes, 2020; Gennaro and Ash, 2023), which can be utilized by politicians and parties from across the political spectrum (Dai and Kustov, 2022) and may appeal to voters with particular attitudes (Akkerman, Mudde and Zaslove, 2014). Anti-populists, on the other hand, often use rational and polished messages to counter populist rhetoric (Busby, Gubler and Hawkins, 2019). In our field experiment, we test an anti-populist message framed with a blame-attribution rhetoric similar to populist communication.

We also contribute to the large literature on the effects of electoral advertisement by different tools such as mail, phone calls, TV ads, and canvassing (Gerber and Green, 2000; Green, Gerber and Nickerson, 2003; Gerber et al., 2011; Dunning et al., 2019), which has recently expanded to the study of online ads (Haenschen, 2022). Our findings closely relate to the effects of negative campaigning. Since Ansolabehere et al. (1994) seminal paper providing early evidence of a depressing effect of negative campaigning on turnout, the subsequent literature has produced conflicting empirical results (Lau, Sigelman and

Rovner, 2007). Our findings are in line with results in Krupnikov (2011), who finds negative messages to be effective in demobilizing voters when individuals had already selected a preferred candidate and negativity is about this candidate. In our setting, the reduction in turnout mostly affects prospective "Yes" voters, as the negative communication is directed to the politicians endorsing their selected choice.[2]

Our results are consistent with the studies pointing to a positive correlation between turnout and populist votes (Leininger and Meijers, 2020; Lattanzio and Savu, 2022; Guiso et al., 2023). Other studies, however, find mixed support for this correlation (Huber and Ruth, 2017) or detect a positive correlation with other forms of participation, such as political interest, protests, and petitions (Anduiza, Guinjoan and Rico, 2019; Nemčok et al., 2023). While our study focuses on campaign ads as a source of political information, other research has documented persistent effects of media on populist attitudes (DellaVigna and Kaplan, 2007; Durante, Pinotti and Tesei, 2019; Wang, 2021). Furthermore, our findings on the dynamics of populism complement recent experimental and quasi-experimental research suggesting that the spread of populism may be self-reinforcing, driven by changes in social norms (Bursztyn, Egorov and Fiorin, 2022) or rational emulation strategies (Vitale, 2023). Last but not least, our paper is related to a recent randomized controlled trial conducted by Cruz, Labonne and Trebbi (2024) during a Philippine Senatorial election in collaboration with a mainstream political party. Their treatment arms consisted of two strategies aimed at countering populism by restoring trust in candidates of the traditional party: door-to-door canvassing focused on (1) policy information alone and (2) policy information plus emotional engagement. They find that both strategies were effective in a context where vote buying, patronage, and other forms of clientelistic political exchange are widespread.

The paper is organized as follows. Sections 2 and 3 describe the political background and the experimental design, respectively. Section 4 presents the empirical results. Section 5 proposes a theoretical rationalization of the results. Section 6 concludes.

[2]In addition, our paper contributes to the literature on field experiments involving the collaboration of partisan campaigns (Gerber et al., 2011; Kendall, Nannicini and Trebbi, 2015; Braconnier, Dormagen and Pons, 2017; Pons, 2018; Cantoni and Pons, 2021; Galasso, Nannicini and Nunnari, 2023).

2 Political Background

The referendum on the confirmation of the constitutional amendment reducing the number of Italian MPs took place on September 20 and 21, 2020, amid the ongoing Covid-19 pandemic. While the idea of reducing MPs had been part of the rhetoric of the Five Star Movement (M5S) and the League for some time, it crystallized as a formal agreement during the 2018 government formation negotiations. Both parties signed a "contract" that outlined the policy measures to be implemented by their future coalition government. In the paragraph titled "Institutional Reforms, Autonomy, and Direct Democracy," the contract explicitly stated: "It is necessary to begin with the drastic reduction of the number of MPs: 400 deputies and 200 senators." The reduction aimed at enhancing efficiency in parliamentary work and reducing the costs of parliamentary representation, but it was clearly linked to the anti-establishment stance of both parties.

In September 2018, the legislative process for the constitutional amendment law (A.S. 805) was jointly initiated in the Senate by the M5S group leader (Mr. Patuanelli) and the League group leader (Mr. Romeo). Following the procedure required for this type of amendment, it received approval twice in both the Senate and the Lower House. In September 2019, a new coalition government, formed by the M5S and the Democratic Party (PD), replaced the existing government. On October 8, the constitutional amendment law, which reduced MPs in the Lower House from 630 to 400 and in the Senate from 315 to 200, received its final approval in the Lower House with 553 votes in favor out of 569 representatives. Notably, MPs from the Democratic Party, who had initially opposed the law twice in the Senate and once in the House, supported the reduction in the final vote, aligning with the agreement reached with their new coalition partner.

On January 10, 2020, a petition requesting a constitutional referendum on the amendment was filed by 71 Senators from mainstream parties, mostly from *Forza Italia* but also including 5 from PD. The Supreme Court granted approval for the referendum. A "Yes" vote would support upholding the law, reducing the number of MPs, while a "No" vote would support revoking it, thereby retaining the preexisting number of MPs. Importantly,

no minimum turnout quorum is required for constitutional referendums in Italy and the result is decided by the majority of valid votes. In 7 out of 20 Italian regions, the referendum coincided with regional elections on September 20 and 21, 2020.

The issue was quite lopsided. Polls conducted six months before the referendum predicted a landslide victory for the "Yes" vote over the "No," with a projected margin of 90%-10%, while polls run the week before the referendum predicted a 70%-30% result. Several major political parties were publicly in favor of the "Yes" vote, but they largely differed in their commitment to run a referendum campaign and in the extent of internal disagreements. The Five Star Movement was the most present in the media and strongly favored the reduction, which was one of the flagship proposals in its electoral platform. League and PD were also visible, but recorded some dissenting interventions (especially the latter, so that some of its members created a committee supporting the "No" vote, *Democratici per il No*, and major center-left media outlets supported the "No" vote too). *Forza Italia* left freedom of vote to its supporters. Smaller, centrist parties opposed the reduction in the number of MPs and rallied in favor of the "No" vote arguing against the populist narrative about the reduction in the costs of Parliament. Overall, the length and intensity of the electoral campaign were relatively limited. The final result granted 70% of the votes to the "Yes" and 30% to the "No," thereby confirming the MPs reduction.

3 Experimental Design

We examine the impact of two distinct campaign messages advocating for a "No" vote. We leveraged electoral material crafted by the committee *Democratici per il No* for its national campaign. From this material, we selected and employed two video ads that shared identical lengths and graphics but differed in their messages.[3] The first "debunk"

[3]For ethical reasons, it is crucial to highlight that we did not create the campaign materials; rather, we randomized materials that politicians collaborating in the experiment would have been willing to use anyway, in order to assess their impact. It is also essential to note that the lopsided nature of the referendum campaign and the small size of the treated municipalities, as detailed below, made it impossible for these materials to alter the electoral outcome. In both of these regards, we adhere to the protocol for "doing experiments with politicians" outlined by Galasso and Nannicini (2023).

video aims to deconstruct the populist narrative by providing information on the adverse consequences that reducing the number of MPs would have for the representativeness of the Parliament. The second "blame" video takes a different approach, seeking to discredit populist politicians who advocated for the reduction. This video ad employs the same tactics as used by the populists, depicting them as a new opportunistic elite. Both video ads are instances of negative campaigning, with the first attacking the arguments of the populists and the second directly challenging their credibility. We used these two videos in a large-scale field experiment employing programmatic advertisement.

This experiment involved 200 municipalities across 6 Italian regions, with population sizes ranging from 2,500 to 15,000 inhabitants. Concurrently, the actual campaign for both the "Yes" and "No" votes was ongoing, and the effects of our treatments operated at the margin. However, we designed the field experiment to ensure that treatment intensity was strong enough to have perceivable effects on the actual vote shares in the treated municipalities. It is worth noting that, due to the perceived predictability of the electoral outcome and the ongoing pandemic, there was limited discussion in the national media, and there was no real campaign on the territories. In this context, our video ads essentially constituted almost the only element of electoral campaign in the treated municipalities.

The field experiment took place from September 7 to September 18, 2020, during which programmatic advertisement was used to deploy almost one million impressions in 200 municipalities. These impressions consisted of non-skippable 30-second pre-roll videos displayed on various websites, including newspapers, magazines, blogs, and games. Randomization was conducted at the municipality level. Simultaneously, our survey experiment was carried out from September 9 to September 18, 2020, involving 2,003 individuals. Treated participants were exposed to one of the two treatment videos; those assigned to the control group only received a neutral video explaining when and how to vote. Randomization at the municipality level ensured that individuals from any given municipality were exposed to the same experimental condition in both the field and the survey experiment.

3.1 Information Treatments

Both video ads were commissioned by *Democratici per il No* and produced by professional video-makers. We specifically selected these two videos from the electoral material available from the campaign committee because they aligned perfectly with our research question. In the 6 regions where we deployed the programmatic advertisement, the campaign committee agreed not to use these videos for their own campaigning. The videos had a duration of 30 seconds and shared many other features, including portions of the text, background colors, the speaker's voice, the narrative structure of the message, and the tight synchronization of text and music. In Italian, the first video contained 78 words, the second 81.

The debunk video, used for municipalities in the first treatment group (T1), aimed to attack the populist narrative. Below is a transcript of the message read by a professional actor. In italics, we emphasize the parts shared by both videos.

"*Perhaps you have been told that the referendum on September 20 is needed to* reduce the costs of politics. *They lied to you.* The cost savings will amount to only one coffee per year for every Italian. But there will be other consequences. Your municipality and the smaller regions will have no voice in Parliament. To bring a government down, it will only take a few turncoat Senators switching party affiliation. Hence, your vote will be worth less. Is all this worth one coffee a year? *I vote NO.*" While a background voice of a professional actor reads these statements, the video displays the text and the faces of actors. It ends with a large "NO" appearing in white on the screen against a yellow background, which is immediately crossed-out, suggesting voters how to mark the electoral ballot. The logo and the endorsement of *Democratici per il No* is displayed in the lower-right corner.

The blame video, employed for municipalities in the second treatment group (T2), aimed at attacking the credibility of the populist politicians who promoted the constitutional amendment. Below is a transcript of the message read by a professional actor.

"*Perhaps you have been told that the referendum on September 20 is needed to* fight the ruling elite. *They lied to you.* The aim of this law is to reinforce them: The new ruling elite. Those who would like to replace the Parliament that originated from the

Resistance movement with the private online platform run by the Casaleggio & Co. Those who cut 115 Senators to save 28 million Euros, when it would only take one Senator—Matteo Salvini—to give back the 49 million Euros stolen by the League. Do you still want to be fooled by them? *I vote NO.*" While a background voice of a professional actor reads these statements, the video displays the text and shows images of the politicians who promoted the law, such as Di Maio and Toninelli (Five Star Movement's ministers) and Salvini (leader of the League).[4] Also this video ends with a large "NO" appearing in white on the screen against a yellow background, which is immediately crossed-out. The logo and the endorsement of *Democratici per il No* is displayed in the lower-right corner.[5]

3.2 Programmatic Advertisement

In the field experiment, we used programmatic advertising, an automated process for buying and selling online ads. This process involves algorithmic software that swiftly handles the sale and placement of digital ad impressions through exchange platforms. Here is how it works: A publisher lists available ad space on the supply-side platform (SSP) for a specific viewer, utilizing information on the site, ad space, and the viewer's geographic location, demographics, and interests collected through cookies. Demand-side platforms (DSPs) then use this information to match users with advertisers' budgets and targeting parameters. DSPs bid on behalf of advertisers in real-time, and the SSP selects the winning bid to display the ad to the user as the webpage loads, all within milliseconds. Programmatic advertisement offers several advantages, including precise user targeting across multiple devices (mobile, desktop, tablet, and TV) and real-time performance feedback. This eliminates budget waste by reaching viewers who are likely to be interested.

Our programmatic campaign was managed by a professional company, *Electica*. As explained earlier and discussed below, the campaign targeted 200 municipalities across 6

[4]Note that the Five Star Movement has used an online platform owned by one of the founders of the movement, Gianroberto Casaleggio, to run its primary elections and internal referenda. Beppe Grillo, the other founder of the movement, argued that the Parliament could be replaced by direct voting to take place weekly on their online private platform. The Northern League was charged with receiving over the years 49 million Euros as unlawful electoral reimbursements.

[5]Both videos are available online at the experiment website: `https://rebrand.ly/referendum2020`.

Italian regions: 100 municipalities were reached with the debunk video (T1) and 100 municipalities with the blame video (T2). We selected the regions among the largest in Italy, pairing 3 regions with concurrent regional administrative elections (Veneto, Campania, and Toscana) with 3 neighboring regions with no concurrent elections (Lombardia, Lazio, and Emilia-Romagna). Our budget enabled us to finance the issuing of approximately one million impressions. We instructed the professional company to employ a bidding strategy that allocated impressions in proportion to each municipality's size. To this aim, we categorized the municipalities into 10 equally spaced intervals, ranging from 2,500 to 15,000 inhabitants in increments of 1,250. We then calculated the number of impressions for each municipality, aiming for an impressions to inhabitants ratio of around 57%, which was compatible with our budget constraint. Online Appendix A reports the complete lists of treated and control municipalities, with the target and actual number of impressions for the latter. Given the absence of targeted campaigning in Italian small towns and the limited reach of the national campaign, we assessed that these substantial penetration rates would provide the information treatments with sufficient intensity to display their effects (if any) on actual vote shares at the municipality level.

Using this bidding strategy, a total of 842,172 impressions were deployed. Accounting for multiple views by the same individual, this allowed us to reach 587,114 individuals. The company responsible for the programmatic advertisement was instructed to bid with two primary objectives. First, the goal was to reduce the discrepancy between the target and the number of obtained impressions for each municipality. Second, the goal was to minimize the difference of the remaining discrepancies between two treated municipalities within a specific block (triplet, as described below). These objectives were prioritized over reaching the exact target of one million impressions.

The videos were deployed as non-skippable pre-load rolls. In other words, they were placed before a regular content video as a 30-second advertisement, which could not be removed or skipped. Individuals clicking on a content video of their liking on a regular website were shown this 30-second ad. They could not skip the ad, but they could of

course choose to close their internet browser. They could thus avoid watching the ad at the cost of not watching the video of their interest. Overall, 59% of the recipients watched the videos until the end, and 74% watched it for at least 15 (out of 30) seconds.

The videos were placed on a host of websites, which differed in their category and domain. Categories include: Games & Comics, Home & Gardening, Law, Gov't & Politics, Business, Pets, Technology & Computing, Careers, Arts & Entertainment, News, Entertainment, Sports, Travel, Personal Finance, Automotive, Hobbies & Interests, Education, Shopping, Health & Fitness, Style & Fashion, Society, Science, Religion & Spirituality, Family & Parenting, Food & Drinks, Real Estate, Photography & Video, Messaging & Communication. Among the newspaper webpages, three newspapers ("Giornale," "Libero," and "Fatto Quotidiano"), along with "Ansa," the country's main wire agency, hosted the highest number of advertisement impressions.[6]

3.3 Randomization Protocol

We conducted randomization at the municipality level. As video impressions can be targeted based on the user's zip code, we took advantage of the partial correspondence between zip codes and municipalities to deliver different campaign messages to specific municipalities. We made this choice because official referendum results are reported at the municipality level. To assign treatments to municipalities, we adopted the following procedure.

First, we focused on municipalities with a population ranging from 2,500 to 15,000 inhabitants in 2018. These municipalities also needed to have existed during the 2016 Constitutional referendum, to possess a unique zip code, and to be located in one of the regions selected for the experiment.[7] This selection left us with a total of 992 municipalities.

Second, from this pool of municipalities, we identified those with a significant level of "digital penetration," indicating a substantial access to online content among their res-

[6] "Giornale" and "Libero" are known for their clear right-wing political orientation, with "Libero" particularly leaning toward right-wing populism. On the other hand, "Fatto Quotidiano" leans toward left-wing populism and is popular among voters of the Five Star Movement.

[7] The median municipality in Italy has a population of 2,440 inhabitants, with the middle 50% of the distribution ranging from 1,000 to approximately 6,300 inhabitants. Nearly one-third of the Italian population resides within municipalities falling within our specified population range from 2,500 to 15,000.

idents. To gauge digital penetration, we relied on data provided by the programmatic advertising company, which had recorded the number of "impressions" displayed in these municipalities during August 2020. This additional screening led us to select 596 municipalities that, based on information prior to the experiment, could be expected to display enough digitalization. The municipalities were distributed as follows: 72 in Campania, 94 in Emilia-Romagna, 29 in Lazio, 214 in Lombardia, 73 in Toscana, and 114 in Veneto.

Third, we grouped municipalities into triplets within each region using a Mahalanobis distance metric.[8] The selection of triplets was based on several covariates, including population size, vote shares for the Five Star Movement and Democratic Party in the 2018 election, voter turnout, and the percentage of "Yes" votes in the 2016 referendum on the Constitutional reform proposed by the Democratic Party. We aimed to include as many triplets as possible in each region, with the objective of forming 100 municipalities for the first treatment (T1), 100 for the second treatment (T2), and 100 as pre-registered controls. Any remaining triplets were set aside. Specifically, in Veneto, Campania, Toscana, and Emilia-Romagna, we selected 18 triplets, resulting in 54 municipalities each. In Lombardia, 19 triplets were chosen, totaling 57 municipalities. In Lazio, due to the limited number of municipalities within the desired population range and above the digital penetration threshold, we included all 9 possible triplets, encompassing 27 municipalities.

Fourth, within each triplet, we randomly assigned one municipality to each treatment group, and thus to the corresponding video (T1 and T2) or to the control group. Figure 1 displays the location of the treated and control municipalities (see also Figures A1 through A6 in Online Appendix A for the specific location in each region). We also constructed quadriplets by adding to each of the triplets one of the municipalities—in the population of 596 municipalities—that were set aside when the first randomization was carried out. In other words, to increase accuracy without introducing any bias, we matched each triplet to the control municipality, in the same region, that was closest in Mahalanobis distance

[8]To form the triplets, we followed the procedure suggested at: `http://biostat.mc.vanderbilt.edu/wiki/Main/MatchingTripletsPriorToRandomization`. We ran 10,000 iterations of the split-sample matching and selected the allocation that minimized the sum of within-triplet distance.

to the centroid of the triplet in terms of the pre-treatment covariates used to perform the blocking. Our randomization protocol, including the list of municipalities and their treatment assignment, was submitted for pre-registration at EGAP.

Table 1 presents descriptive statistics for the variables used in the empirical analysis of the field experiment. These statistics cover the larger sample of 400 municipalities, grouped into quadruplets. Video completion rates are exclusively available for the 200 treated municipalities. The primary outcome of interest is "Not voting Yes," as our randomized campaign aims to counter the populist position in favor of the reform. To calculate this share, we consider the number of eligible voters. This approach allows us to break down the outcome into "Abstaining" and "Voting No," both of which are calculated as proportions of eligible voters and together constitute the "Not Voting Yes" category.[9]

Tables B1 through B3 in Online Appendix B show that socioeconomic pre-treatment variables (population, share of college graduates, share of the population not in the labor force, and employment rate), past referendum outcomes (not voting "Yes," abstention rate, and voting "No" in the 2016 referendum), and past national election outcomes (turnout rates, vote shares of Democrats, populists and centrists in 2018) exhibit perfect balance across treatment and control groups, both for triplets and quadruplets.

In conjunction with the field experiment, as mentioned earlier, we conducted a survey experiment. A professional survey company (*CE&Co*) conducted interviews with 2,003 individuals between September 9 and 19, during the final two weeks leading up to the referendum. The interviews were conducted online using Computer Assisted Web Interviewing (CAWI) and had an average duration of 8 minutes. Treatment assignment for the survey mirrored the randomization at the municipality level carried out for the field experiment. Respondents located in municipalities that were treated with programmatic advertisement in the field experiment received the same treatment in the survey experiment. A total of 755 individuals, situated in 229 municipalities, were exposed to the debunk video (T1), 737 individuals in 242 municipalities were exposed to the blame video (T2),

[9] All results are unchanged if we calculate electoral shares using valid votes instead of eligible voters.

and 511 individuals in 207 municipalities comprised the control group. Individuals in the control group were presented with a neutral video, released by the Italian Parliamentary TV Agency, which provided information on when and how to vote.

To examine possible enduring effects that the randomized campaign may have in treated municipalities, we consider the results in 2022 national legislative election, whose descriptive statistics are again reported in Table 1. Moreover, we conducted a follow-up survey in 2023 to gauge the evolution of political beliefs and preferences in both treated and control municipalities. A professional survey company (*IPR Feedback*) conducted interviews with 1,065 individuals between May 15 and June 30, 2023. All interviews were carried out in-person using Computer Assisted Personal Interviewing (CAPI) and had an average duration of 12 minutes. We opted for face-to-face interviews to ensure the meticulous elicitation of political beliefs, as this method guarantees high-quality data by facilitating logic checks, skip patterns, and frequent validations. However, it is important to note that this approach comes with trade-offs, including a longer time frame for the interviewing process, a reduced number of interviews to align with budget constraints, and coverage of a smaller set of municipalities (20 in T1, 20 in T2, and 40 in the control group).

3.4 Evaluation Framework

Our initial objective is to gauge the reception of the campaign videos by voters, particularly in terms of attention and immediate response. To accomplish this, we begin our analysis by examining the video completion rate (VCR). This metric quantifies, at the municipality level, the percentage of the views of the two videos (T1 and T2) that were watched up to a given point. In practice, the professional company responsible for overseeing the programmatic advertisement provided us with data regarding the percentage of views, for each of the two videos, that achieved at least 25%, 50%, 75%, and full completion (100%) in each treated municipality. In addition to analyzing the video completion rates, we also leverage the survey experiment to gain insights into how voters perceived the videos. The variables of interest primarily relate to individual perceptions of the video ads. After being

exposed to their assigned video, survey participants were asked two sets of questions. The answers to these questions serve as our outcome variables of interest.

First, respondents were invited to share their thoughts about the video in an open-ended question. These responses varied in length, ranging from single words like "nothing" to around sixty words. Given the brevity of these answers, traditional text analysis methods relying on libraries are not well-suited for classification. To address this, we opted for a human-coded content analysis approach, classifying the answers into seven categories: (1) Negative and aggressive toward the video (e.g., "this is bullshit"); (2) Negative toward the video (e.g., "it sends a false message"); (3) Dubious (e.g., "it makes me undecided," "I don't know"); (4) Neutral (e.g., "nothing," "it deals with the referendum"); (5) Favorable to the video (e.g., "it made me think," "it confirmed my intentions to vote No"); (6) Generally aggressive, but not directed against the video (e.g., "all crooks"); (7) Other, with this residual category encompassing responses from individuals who provided answers simply to fulfill the survey's requirements (e.g., "xxx").[10] These categories enable us to compare how the first video (T1), which aims to debunk the populist narrative, was perceived in comparison to the second video (T2), which blames populist politicians. We can assess whether one video was perceived more favorably or less favorably, whether it induced more or less doubt, and whether it generated a positive or negative attitude.

To further validate our results, we employed supervised text analysis by means of a cutting-edge algorithm designed for identifying emotions and sentiment in Italian text. Specifically, we harnessed the power of the FEEL-IT model (Bianchi, Nozza and Hovy, 2021), which leverages deep learning techniques to discern four fundamental emotions from the text: anger, fear, joy, and sadness. Furthermore, the model translates these emotional classifications into positive and negative sentiments. Notably, the FEEL-IT model was trained on short texts, particularly Italian Twitter posts, making it particularly well-suited for classifying concise responses to our open-ended questions. Table 2 provides descriptive statistics for the variables used in the empirical analysis of the survey experiment.

[10]We provided these classification instructions to a small group of undergraduate and graduates students, who independently classified each answer into these seven categories.

The main objective of our analysis is to investigate the causal impact of the two campaign videos on the individuals' electoral behavior. In the field experiment, we can measure the actual electoral outcomes at the municipality level. In the survey experiment, we can elicit the (self-declared) voting intentions at the individual level. The video ads aimed to reduce the "Yes" vote advocated by the populists, either by increasing abstention or persuading individuals to vote "No." Therefore, our primary outcomes of interest for the 2020 referendum in the field experiment are: (1) "Not Voting Yes," which is measured as the combined share of abstentions and "No" votes relative to eligible voters; (2) "Abstaining," which is measured as the share of abstentions relative to eligible voters; (3) "Voting No," which is measured as the percentage of "No" votes relative to eligible voters. All of these outcomes are measured at the municipality level. Our field experiment also allows us to analyze dynamic treatment effects in subsequent elections, including the 2022 national legislative election, where we examine turnout rates and the vote shares of different party groups: Democrats, which stands for "Partito Democratico" (PD); Populists for "Lega – Matteo Salvini Premier" and "Movimento 5 Stelle" (M5S); Centrists for "Forza Italia" (FI); and Brothers of Italy for "Fratelli d'Italia" (FdI).

We measure the causal impact of our two treatments (T1 and T2) on the administrative electoral results by estimating the following linear model with WLS:

$$Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \gamma_k + \varepsilon_i, \tag{1}$$

where $K \in \{T, Q\}$, γ_T are triplet fixed effects, γ_Q are quadruplet fixed effects, and the units of observations are municipalities. Besides the statistical significance of the marginal effects α_1 and α_2, we test for the two effects to be different from each other ($H_0 : \alpha_1 = \alpha_2$) and for their joint effect, that is, the effect of any campaigning against the populists, to be statistically different from zero ($H_0 : \alpha_1 + \alpha_2 = 0$).[11]

[11]Given that this is a blocked design with the same probability of treatment within each block, the weights simply reflect the fact that the probabilities of selection of a triplet (quadruplet) into the experimental sample differ across the 6 regions. For instance, in Lazio all of the 9 triplets we could form within the pre-specified population and digital penetration range were selected for participation, while only 19 out of the 71 triplets we could form in Lombardy were selected. The weights allow us to estimate the average effect for the population of municipalities in the pre-specificed size and digital penetration ranges.

In the survey experiment, respondents were asked whether they intended to vote in the referendum or not. And, if yes, how they intended to vote, with answers "Yes," "No," or "I have not decided yet." As in the field experiment, we use three outcome variables: a dummy for not voting "Yes" (hence responding "Undecided" or "No"); a dummy for being undecided; and a dummy for voting "No." The coding of the variables that we adopt has a built-in redundancy, but it greatly simplifies the interpretation of the results. In the tables with the empirical results, the coefficients on each row sum to zero (up to decimal rounding), hence it is easier to understand how each treatment, in a loose sense, moves voting intentions. We measure the causal impact of our two treatments (T1 and T2) on the elicited beliefs and voting intentions by estimating the following linear model with OLS:

$$Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \varepsilon_i, \tag{2}$$

where the units of observation are survey respondents. Again, besides the statistical significance of the marginal effects α_1 and α_2, we test for the two effects to be different from each other ($H_0 : \alpha_1 = \alpha_2$) and for their joint effect, that is, the effect of any campaigning, to be statistically different from zero ($H_0 : \alpha_1 + \alpha_2 = 0$).

These self-declared voting intentions may be subject to various influences—including social desirability bias—that could magnify the exogenous treatment effects. Hence, the findings from the survey experiment have to be considered jointly with the results from the field experiment, which allow for a more robust estimate of the causal impact of the information treatments. Finally, as discussed above, in 2023 we ran another survey to collect information on post-treatment political beliefs and preferences among individuals living in some of the treated and control municipalities. These additional variables will serve as outcomes in equation (2) to evaluate dynamic treatment effects.

4 Empirical Results

4.1 Endogenous Belief Formation

We can evaluate the effectiveness of each video in capturing viewer attention by analyzing its completion rates at the municipality level from the field experiment. Additionally, we can assess the immediate individual reactions of eligible voters to the videos through responses to the open question in the first survey.

In Table 3, we show the video completion rate (VCR) as a function of the treatment. Notably, the blame video (T2) exhibited higher completion rates. This divergence begins to manifest itself after only 25% of the video length, which corresponds to 7.5 seconds out of 30 (column 1); it persists after 15 seconds (column 2) and widens after 22.5 seconds (column 3). When examining the 30-second VCR in column 4, it is evident that the blame video is more effective in capturing viewers' attention, compared to the debunk video (T1), by approximately 1.2 percentage points and the difference is statistically significant at a 5% level. This effect is noteworthy, particularly when considering that the residual standard deviation (net of fixed effects) is 2.7 for the VCR at 100% (that is, after 30 seconds).[12]

From the survey experiment, we can evaluate the tone of individual reactions to the two videos, utilizing the human-coded content analysis categories outlined in Section 3.4. Table 4 presents the regression estimates based on equation (2), with these reaction categories serving as dependent variables. As expected, both treatment videos (T1 and T2) are perceived as less neutral compared to the control video. They elicit both negative reactions, particularly the video blaming the politicians (T2), and favorable reactions, especially the first video (T1). Additionally, both videos prompt aggressive reactions against their content, with T2, in particular, generating a more generalized aggressive sentiment not exclusively directed at the video's content. In general, both treatment videos tend to

[12]Video completion rates vary depending on the characteristics of the online outlet where the videos were deployed. Appendix Table B4 presents VCRs by categories of outlets for both videos and singularly for each video. VCRs were extremely high if videos were posted on newspapers (71.1%), but very low if posted on gossip (18.5%), mothercare (27.3%), and business (28.6%) websites. Incidentally, mothercare outlets were the only where the debunk video had statistically larger VCRs than the blame video.

influence viewers' beliefs in the same direction and to polarize viewers' reactions compared to the control group. The second video (T2) tends to elicit more intense responses.

These findings are consistent with the supervised emotion and sentiment analysis conducted on the responses to the open questions, using the deep learning techniques adapted to the Italian language by Bianchi, Nozza and Hovy (2021). Table 5 shows that both treatment videos, as opposed to the control video, increase feelings of anger, with the blame video having a stronger effect.[13] Additionally, both videos decrease feelings of fear and joy, again with T2 having a more pronounced impact. Crucially, both T1 and T2 generate negative sentiments, and there is no statistically significant difference between the two. It is worth noting, though, that in the survey experiment all participants were required to watch the videos, whereas in the field experiment viewers had the option to avoid doing so, and T2 proved more effective at capturing voters' attention.

4.2 Voting Behavior

To evaluate the impact of the two information treatments on actual voting behavior in the 2020 referendum, we estimate equation (1), using "Not Voting Yes," "Abstaining," and "Voting No" as dependent variables. Table 6 presents our findings, indicating that the blame video (T2) had a significant effect in dissuading individuals from voting in favor of the reform advocated by the populists. This effect is observed across both triplet and quadruplet specifications, with an estimated reduction from 1.1 to 1.6 percentage points. The latter coefficient is particularly noteworthy as it is significant at a 1% level and reflects a marginal impact of 2.7% relative to the average. Those who were convinced not to vote "Yes" turned to abstention. The increase in abstention ranges from 1.3 to 1.8 percentage points, with the latter coefficient significant at a 5% level. This translates into a marginal effect of 4.6% relative to the average. There was no discernible effect on voting "No."

The debunk video (T1) affected the outcomes in the same direction, with coefficients that are not statistically different from those of the blame video (T2), but are less precisely

[13] On the relationship between populism and anger or other negative emotions, see Webster (2020) and Ali, Desmet and Wacziarg (2023).

estimated and not significantly different from zero either. If we look at the Wald test on the null that any campaigning had no effect on electoral behavior ($H_0 : T1 + T2 = 0$), in the quadruplet specification, we can reject it at a 5% significance level for not voting "Yes" and at a 10% level for abstaining. In a nutshell, this experimental evidence shows that the anti-populist campaign was effective through demobilization. This means that countering populism with its own tactics can yield immediate benefits for traditional politicians.

To assess the robustness of our results, we conducted several additional checks. These robustness checks aimed at examining the impact of different degrees of digital penetration on the effectiveness of our information treatments. In fact, due to the automated nature of the algorithm in allocating viewers to impressions, it is inevitable that some municipalities receive fewer impressions than targeted, while others receive more than targeted. Although the bidding strategy was continuously adapted to closely align with the pre-set target for video impressions, some municipalities experienced noticeable deviations from the protocol. In Appendix Table B5, to account for these deviations, we present three different approaches that consist either in dropping municipalities with low digital penetration or in considering only municipalities that received impressions close to the pre-specified targets. In the first sample, we excluded treated municipalities in the lowest quartile of digital penetration, resulting in a sample of 250 municipalities with triplets and 350 municipalities with quadruplets, and conducted an analysis on this subset. In the second sample, we excluded the 5% of municipalities that were the worst under-treated and the 5% that were the most over-treated, resulting in a total of 280 municipalities with triplets and 380 municipalities with quadruplets. In the third sample, we excluded the 10% of municipalities that were the most under-treated or over-treated. This sample consisted of 260 municipalities with triplets and 360 municipalities with quadruplets. The table shows that, in all of these samples, the effects on "not voting Yes" and the abstention rate remain consistent with the baseline results. In fact, in municipalities with higher digital penetration and where targeting was more precise, the exogenous treatment effects even exhibit a slight increase. Lastly, in Appendix Table B6, we return to the original samples with all triplets and quadruplets,

and perform an additional robustness check by introducing the pre-determined variables of Table 1 as covariates in equation (1). Results are again unchanged.

Voting behavior is primarily assessed through official referendum results, which are the pre-registered outcomes of interest in our field experiment. Nevertheless, the concomitant survey also contains information on voters' electoral intentions, and it is important to evaluate their consistency with the field findings. We conduct this validity check in the Appendix Table B7. Remarkably, both the debunk and the blame videos significantly reduced the proportion of respondents "not voting Yes" by increasing the number of those who were undecided. This aligns with the central findings of the field experiment. In the survey, the effect of T1 is statistically similar to that of T2 and is also significantly different from zero. The overall impact of any anti-populist campaigning is very large. These larger estimates are consistent with the different conditions of the two experiments. First, in the survey, participants did not have the opportunity to skip their video, resulting in a stronger treatment intensity. Second, the survey measures the immediate response to the video ads, whereas the field experiment measures the actual voting behavior that occurred days after the treatment. Lastly, the survey experiment might overestimate the immediate voting response because of social desirability bias. Therefore, while we do not overemphasize the quantitative results of the survey experiment, we find reassurance in their qualitative similarity to the robust field results, which do not suffer from these shortcomings.

4.3 Persuasion Rate Decomposition

Based on the estimates in Table 6, we can calculate the persuasion rates of the randomized video ads in the field experiment. We follow both DellaVigna and Gentzkow (2010)—as we can safely assume the treatment to be independent of potential outcomes—and Jun and Lee (2023)—to have a conservative lower bound. Results are reported in Table 7.

We approximate the persuasion rate of "not voting Yes" by:

$$\tilde{f} = \frac{NY_T - NY_C}{e_T - e_C} \cdot \frac{1}{1 - NY_C}, \tag{3}$$

where NY_T and NY_C are the fractions of voters who did not vote "Yes" in the treated and

in the control group, whose difference can be estimated by the treatment effect in equation (1); NY_C approximates the fraction of voters who would not vote "Yes" in the absence of the campaign, $E(NY|T=0)$; the exposure in the control group e_C is equal to zero in our setting, as the two campaign ads were not available elsewhere, so nobody in the control group was exposed to them; the exposure in the treatment group e_T can be calculated in two ways: as the average ratio between the raw number of (unique) impressions and the municipality population, or as the same ratio adjusted for the video completion rate in the municipality. The latter approach considers those voters who did not complete the video—as they closed the browser window—as "not exposed" to it.

It is straightforward to show that the quantity in equation (3) can be decomposed in:

$$\tilde{f}_{AB} = \frac{AB_T - AB_C}{e_T - e_C} \cdot \frac{1}{1 - NY_C}, \tag{4}$$

$$\tilde{f}_{NO} = \frac{NO_T - NO_C}{e_T - e_C} \cdot \frac{1}{1 - NY_C}, \tag{5}$$

which are the component of the persuasion of not voting "Yes" driven respectively by demobilization and by persuading voters to vote "No." Table 7 shows persuasion rates ranging from 3.6 to 6.1 percentage points for the debunk video (T1) and between 8.7 and 14.7 for the blame video (T2), based on treatment effects that are statistically significant only for the latter. In both cases, the entire persuasion effort is explained by convincing potential "Yes" voters to abstain rather than convincing someone to switch to the "No" vote. These persuasion rates are in line with those found in the literature (DellaVigna and Kaplan, 2007; Enikolopov, Petrova and Zhuravskaya, 2011; Gerber and Green, 2000). Particularly, they are comparable with the effects of randomized canvassing found in Pons (2018)—ranging from 9.5% to 12%—and Green, Gerber and Nickerson (2003)—11.8%.[14]

In an effort to further position and quantify the causal effects estimated by our field experiment, we can conduct some rough calculations to assess the economic cost of persuading voters. What is the monetary cost of convincing an eligible voter, who would have

[14]Although in our setting, the ATE is equal to the LATE, and the above measures can be interpreted as a good approximation of the persuasion rate, in Table 7 (column 7) we also report the lower bounds proposed by Jun and Lee (2023), which, as expected, are smaller but still substantial.

otherwise gone to the polls to vote "Yes," not to do so? The total cost of the randomized campaign was 35,000 euros. This amount covered the production of the two videos (5,000 euros, funded by the electoral committee) and the programmatic advertising for both videos (30,000 euros, funded by our research team). Therefore, the cost for each video was 17,500 euros. The blame video (T2) was shown in 100 municipalities, with a total number of eligible voters equal to 658,834. With a treatment effect for this video estimated at 0.016, based on the results from the quadruplets, we estimate that the number of eligible voters induced not to vote "Yes" is 10,541. Consequently, a campaign that cost 17,500 euros managed to persuade 10,541 citizens not to vote "Yes" by keeping them at home. This translates into a cost of 1.66 euros per (demobilized) person. Notably, this cost is an order of magnitude lower than the cost of get-out-the-vote efforts as estimated in the literature (Green and Gerber, 2008), which ranges from 31 dollars for door-to-door campaigns to 91 dollars for direct mail campaigns.

4.4 Heterogeneity Analysis

In this section, we examine how the treatment effects may vary based on certain socioeconomic and political characteristics of the municipalities in our study. All the available heterogeneity dimensions are represented as binary dummy variables to simplify the interpretation of the estimated coefficients. However, the results are qualitatively identical when using continuous interaction terms instead of dummies.

Table 8 presents the results for various socioeconomic variables. The treatment dummies (T1 and T2) are interacted with dummy variables representing the level of education, city size, and employment at the municipality level in 2019. Specifically, the education dummy is set to one if the share of college graduates is above the median (and zero otherwise); the city size dummy is set to one if the population is above the median (and zero otherwise); and the employment dummy is set to one if the share of people not in the labor force is below the median (and zero otherwise). The results in columns 1 to 3 show that the blame video (T2) is effective in discouraging people from voting "Yes" and encourag-

ing abstention, particularly in municipalities with lower-educated voters. In municipalities with highly educated voters, the abstention effect disappears, and the reduced persuasion effect seems to come from convincing voters to vote "No." Columns 4 to 6 suggest that the effects of T2 are more pronounced in smaller-sized municipalities, while columns 7 to 9 indicate that the effects are primarily observed in municipalities with lower labor force participation.[15] Interestingly, the sign of the coefficient for T1 aligns with that of T2, although it is not statistically different from zero. Overall, the findings from Table 8 suggest that the demobilization impact of the anti-populist campaign is most prominent in smaller municipalities with lower-educated citizens and lower levels of labor force participation.

Table 9 presents the results based on the political orientations of the municipalities in the 2018 national election. In particular, the dummy Democrats is set to one if the vote share of Democrats is above the median; the dummy Populists is set to one if the vote share of populists is above the median; and the dummy Centrists is set to one if the vote share of centrists is above the median. Columns 1 to 3 show that the video blaming populist politicians (T2) had no effect in inducing people not to vote "Yes" or to abstain in municipalities that supported more the Democrats in the 2018 election. Instead, these effects strongly emerged in municipalities that voted more for populist parties (columns 4 to 6) and for centrist parties, namely *Forza Italia* (columns 7 to 9).

Table 10 presents the results based on the level of turnout in the two previous national elections in 2013 and 2018. Specifically,"Turnout 2018" and "Turnout 2013" are set to one if the turnout, respectively in the 2018 and 2013 election, is above the median, and zero otherwise. Interestingly, the effect of the blame video in discouraging "Yes" votes or promoting abstention is more pronounced in municipalities that experienced low turnout in the 2013 election (see columns 4 to 6). However, this effect is not significant for the 2018 election (see columns 1 to 3). These findings are consistent with the previous results. In 2013, populist parties were less competitive in many areas of the country, and potential

[15]These results are consistent with the finding that (right-wing) populist forces over-represent marginalized groups without strong attachment to the labor market (Dal Bo' et al., 2023), as well as with the broader findings on the economic origins of populism (Guriev and Papaioannou, 2022).

voters of the populists may have opted for abstention. Conversely, in 2018, populist parties were more prominent, and voters with populist attitudes likely did not need to abstain.

Taken together, these findings align with the demobilization hypothesis, indicating that the effects of the anti-populist campaign were more pronounced in municipalities with lower rates of college graduates, higher unemployment, and a history of populist votes. In areas where some marginal voters already feel disconnected from politics and are less likely to participate, demobilization appears to be an effective strategy for countering the rise of populist parties. However, the longer-term impact of this strategy remains uncertain. Will traditional parties manage to regain support, or will political disillusionment grow, potentially providing a launching pad for the electoral success of new populist forces? This question remains to be explored and will be the focus of the next section.

4.5 Dynamic Effects

Our field experiment provides a unique testing ground to assess the dynamic effects of a negative exogenous shock on the support for populist forces. In the treated municipalities, a negative campaign against the populist parties that won the 2018 national election (the Five Star Movement and the League) led to a decrease in turnout in the 2020 referendum and to reduced support for their constitutional reform. We investigate whether the impact of this randomized anti-populist campaign manifest itself also in the 2022 national legislative election—the first after the referendum. We do not expect dynamic effects (if any) to be directly caused by the campaign, given the two-year gap since the administration of the information treatments. However, we conceive that the exogenous shock triggered an initial reaction in voting behavior in 2020, which may persist due to path dependence and habit formation in political beliefs (Gerber, Green and Shachar, 2003; Mullainathan and Washington, 2009; Coppock and Green, 2016; Fujiwara, Meng and Vogl, 2016).

In Table 11, we estimate equation (1) using the 2022 vote shares of political parties as dependent variables and the specifications with quadruplets.[16] The main dynamic treat-

[16]In the Online Appendix Table B8, as robustness check, we present augmented specifications that control for pre-determined covariates, which should improve accuracy without affecting point estimates.

ment effects feature an increase in the votes for Brothers of Italy, a populist party that gained momentum and won the 2022 election, and a decrease in the votes for the Democratic Party. In the municipalities previously treated with T1, the new populist force gained 0.9 percentage point more compared to the control group (+3.3% with respect to the average), and in the municipalities of the T2 group, it gained 1.3 points more (+4.8%). On the other hand, the Democrats lost 0.7 points both in the T1 and in the T2 group (-3.9%). The reduced support for the Democrats could be explained either by the negative spillover effect created by the negative campaigning run by "Democratici per il No" (Galasso, Nannicini and Nunnari, 2023) or by the negative general externality resulting from decreased trust in politics. In fact, this decrease in trust might have a larger impact on traditional parties with longer track records in government. The point estimates for the effects on the Five Star Movement and the League are negative but not statistically different from zero. Overall, municipalities exposed to the anti-populist campaign witnessed increased support for the emerging populist force, Brothers of Italy, along with decreased support for both traditional parties and, to a lesser extent, for the "old" populists who advocated for the 2020 constitutional reform.

To further explore the mechanisms behind these dynamic effects, in 2023 we carried out face-to-face interviews on a sample of 1,065 individuals living in treated and control municipalities. Out of these 1,065 individuals, 262 lived in 20 municipalities of the treatment group T1, 288 in 20 municipalities of the treatment group T2, and 515 in 40 municipalities of the control group. Eligible voters were asked how much they followed politics through different channels (newspapers and TV, family, social media); how much they were satisfied about different private dimensions (family relations, friends, spare time); how much they trusted political institutions (Parliament, government, parties); how much they trusted nonpartisan institutions (traditional media, judges, trade unions, markets); and for which party they voted in the 2022 election (Brothers of Italy, Democrats, populists, centrists, unknown). We also constructed a proxy for anti-political sentiment by assessing whether respondents strongly disagreed with the notion that disparaging the President of the Re-

public is a criminal offense under Italian law.[17] Table 12 reports descriptive statistics for the variables of this follow-up survey.

It is noteworthy that Table 13 reveals an increased political interest in treated municipalities, particularly through newspapers and TV (with a p-value of 1% for the hypothesis $T1+T2=0$) and social media (p-value of 1.1%). For interest in politics, we also construct an index based on the first principal component of these variables, allowing us to assess the treatment's overall impact on this dimension.[18] This index for political interest is also statistically significant with a p-value of 2.2%. The observed positive effect on political interest is consistent with the results of Nemčok et al. (2023), who found that even when the electoral success of populism does not lead to higher turnout, it is still linked to a change in attitudes, particularly an increase in political interest. And indeed this is also consistent with the often-cited quote by Gamson (1968) stating that "a combination of high political efficacy and low political trust is the optimum combination for mobilization—a belief that influence is both possible and necessary."

Personal life satisfaction, instead, does not exhibit any significant difference between treated and control municipalities (see Table 14). Table 15 presents two noteworthy findings. First, the increased prevalence of anti-political sentiments, particularly in treatment group T2. Second, a decrease in trust in political institutions, notably political parties (with a p-value of 4.8% for the hypothesis $T1+T2=0$). On the other hand, Table 16 reveals that this decline in trust did not extend to nonpartisan institutions, except for the media, which also experienced a decrease in trust, possibly due to their association with conventional politics. Appendix Table B9 further validates the findings regarding dynamic effects that emerge from the 2022 elections. Also in the 2023 follow-up survey, voters in treated municipalities showed greater alignment with Brothers of Italy and less with the Democrats. Additionally, in the survey, there is a negative effect observed on the Five Star

[17] In the follow-up survey, we opted not to inquire directly about what respondents remembered from the 2020 referendum campaign. Instead, we introduced a random priming question regarding their participation in the referendum, intending to make their choice more prominent for half of the sample. This randomized priming, however, had no discernible impact on their responses.

[18] We construct a similar index for personal life satisfaction, for trust in political institutions, and for trust in non-partisan institutions. Results are reported in column 4 of Tables 14 to 16.

Movement and the League (with a p-value of 0.3% for the hypothesis $T1 + T2 = 0$).[19]

In the medium term, countering populist parties using their own tactics proved to be counterproductive. It contributed to the emergence of an alternative populist movement, whereas traditional parties experienced a decline in their support. Moreover, although the anti-populist campaign did spark increased political engagement, it concurrently nurtured anti-political sentiments and undermined trust in political institutions, political parties, and mainstream media outlets.

5 A Simple Rationalization

In this section, we provide a simple theoretical framework to rationalize our results.

Voters. In any election, consider voters who can choose between traditional and populist parties or can abstain. They are divided in *core* voters—who have a binary choice between their favorite party, which never changes, and abstaining—and *swing* voters—who decide whether to vote and for which party, based on the associated expected utility. We set to $1 - \rho$ the measure of swing voters and to ρ the share of core voters.

Parties. We adopt the characterization of traditional vs populist parties proposed in Bellodi et al. (2023): traditional parties propose a "full delegation" agency prospect, whereas populist parties run on the basis of an ex ante "commitment."

Utility from traditional parties. Delegation gives maximum flexibility to adjust policy choices to changing states of the world, and hence may provide high utility u_T to the voter. However, voters may or may not trust traditional parties to be able to choose the best policy for the voter and to avoid being captured by elites and interest groups. The trust in traditional parties is measured by a subjective probability q. If captured, the traditional party will provide utility to the voters that can be normalized to zero. Hence, the expected utility for swing voters from a traditional party is qu_T. To simplify the analysis, we assume that q is uniformly distributed between 0 and 1.

[19] In the follow-up survey, we also inquired whether respondents had participated in protests or signed petitions, but we found no significant treatment effect on these variables.

Utility from populist parties. Populist parties run on ex-ante commitment to a policy. Voters care about two broad sets of policies: economic policy and identity policy. If the policy is carried out, the utility for the voters is u_E for economic policy and u_I for identity policy. We assume that the utility provided by a well-targeted economic policy is larger than the utility from the identity policy, $u_E > u_I$. Voters attach subjective probabilities to the populist parties being able to carry out these policies, which depend on the party commitment to implement the policy and on the credibility of such a commitment. Let p_E and p_I represent this probability for an economic and an identity policy, respectively.

Utility from abstention. Besides voting for traditional or populist parties, voters may also decide to abstain. We assume expressive voting. Each citizen votes if and only if the maximum of the available expected utilities is greater than a fixed cost of voting k. Given the probabilities that the policies are carried out, the choice to vote for a traditional party, for a populist party or to abstain will thus depend on the voter subjective probabilities q, p_E and p_I. Hence, the utilities for swing voters are as follows: qu_T from voting for a traditional party, $p_E u_E$ from voting for an economic populist party, $p_I u_I$ from voting for an identity populist party, and k from abstaining. We assume: $u_T > u_E > u_I > k$.

The subjective probabilities p_E and p_I are affected by the party effort to commit to the policy and by previous experience with similar commitments. For an individual i, the probability of a populist party delivering an economic policy is: $p_E^i = Max\{G_E(1-\gamma) + \sigma^i, 0\}$, where $G_E \in [0, 1-\epsilon]$ measures the commitment effort provided by the populist party, $\gamma \in [0, 1]$ represents the common evaluation by all voters regarding the effectiveness of this commitment (with $\gamma = 0$ being the maximum effectiveness and $\gamma = 1$ the minimum), and $\sigma^i \in [-\epsilon, \epsilon]$ is an individual specific component measuring how optimistic individual i is about the probability that the party will implement the economic policy.[20] This individual component is assumed to be uniformly distributed between $-\epsilon$ and ϵ. The probability of a populist party delivering an identity policy is $p_I = G_I$, where $G_I \in [0, 1-\epsilon]$ measures

[20]The component γ may reflect a common assessment of past experiences on similar commitments. Bayesian updating, after similar promises were not implemented, could determine a higher γ.

party I commitment. In this case, we assume no shock.[21]

The decision on G_E or G_I entails a trade-off. Greater effort increases the probability that this policy is actually carried out—because the more emphasis one makes in a campaign on a policy commitment, the more costly it becomes to renege. However, this policy commitment may alienate some core voters, who may infer lower attention to other issues that they consider essential, and may decide to abstain. Let us define as $W_E^C(G_E)$ and $W_I^C(G_I)$ the share of votes from core voters, respectively for party E and I. Then, $W_E^C(G_E)$ is decreasing in G_E and $W_I^C(G_I)$ is decreasing in G_I. It is convenient to assume $\frac{\partial W_E^C}{\partial G_E} = \frac{\partial W_I^C}{\partial G_I} = -\alpha < 0$, so that α measures the marginal loss in vote share among the core voters, induced by a populist party committing to a policy appealing to swing voters.

The economic populist party E chooses its level of commitment, G_E, to maximize

$$(1-\rho)W_E^S(G_E) + \rho W_E^C(G_E),$$

where $W_E^S(G_E)$ represents the share of votes for party E among the swing voters, when the commitment effort is G_E. The identity populist party I maximizes

$$(1-\rho)W_I^S(G_I) + \rho W_I^C(G_I),$$

where $W_I^S(G_I)$ represents the share of votes for party I among the swing voters, when the commitment effort is G_I.

5.1 Initial Stage

To analyze the initial phase of the political events described in the previous sections, first we consider the entry of parties with a clear economic populist commitment, ignoring for the moment the identitarian commitment possibility. Hence, voters have three electoral

[21] The motivation to assume individual shocks only for p_E is standard. As in a probabilistic voting model, what matters is the relative credibility between the two types of commitments. Hence, it is convenient to fix one and have heterogeneity on the other. The motivation for not having a common parameters, such as γ, is also due to the different nature of the identity commitments. While past experience of failures to provide a basic universal income or a specific economic outcome leads to a clear source of downward updating on the credibility of such economic commitments, identity protection commitments are broader and usually it is difficult to identify a clear failure in the effort to provide such a broad protection.

choices: traditional parties, economic populist parties E, and abstention. These voting behaviors are summarized in Figure 2 (panel a), as a function of the individual subjective probabilities q and p_E. The associated vote shares for the economic populist parties W_E^S, for the traditional party W_T^S, and for the abstention rate A^S are reported below (see also the Online Appendix C):

$$W_E^S = \frac{1}{4\epsilon}[\bar{P} - \frac{k}{u_E}] \left[\frac{u_E}{u_T}\bar{P} + \frac{k}{u_T}\right],$$

where $\bar{P} \equiv G_E(1-\gamma) + \epsilon$ denotes the maximum P_E for a given effort G_E;

$$A^S = \left(\frac{k}{u_E} - \underline{P}\right) \frac{k}{u_T} \frac{1}{2\epsilon},$$

where $\underline{P} \equiv G_E(1-\gamma) - \epsilon$ denotes the minimum P_E possible; and

$$W_T^S = 1 - W_E^S - A^S.$$

Consider the decision by the populist party E that chooses the level of commitment, G_E, to maximize its total vote share.[22] It is easy to show that the populist party E will choose a commitment level $G_E = 1-\epsilon$, corresponding to a probability $p_E^i = (1-\epsilon)(1-\gamma)+\sigma^i$, if the common voters' evaluation of its commitment is good enough, $\gamma < \gamma_E(\alpha)$. This threshold $\gamma_E(\alpha)$ depends on the marginal lost of votes among the core voters due to committing to the policy, which is measured by α. If this opportunity cost of committing – in terms of lost votes among core voters – increases, this threshold $\gamma_E(\alpha)$ decreases and party E will decide to commit only for smaller values of γ (i.e., better evaluations of its commitment by the swing voters). In an initial stage, in which there is no negative assessment of past experiences, since these parties and their commitments have not been tested before, we can consider that $\gamma = 0$. In this case, the populist party E will enter the electoral race with full commitment $G_E = 1-\epsilon$ as long as the marginal lost on the core voters is not too large, $\alpha \leq \bar{\alpha} = \frac{u_E}{u_I}\frac{1-\rho}{\rho}\frac{1}{2\epsilon}$

[22]Notice that this optimization problem, as well as the optimization problem of the ideology populist party, is convex. Hence, populist parties will choose corner solutions: either to fully commit to the policy, $G_E = 1-\epsilon$ or not to commit at all, $G_E = 0$.

Consider now the entry decision by the identity populist party I, who faces an economic populist party E that has committed to an economic policy, $G_E = 1 - \epsilon$. The share of swing voters who would vote for I is (see Appendix C):

$$W_I^S = \frac{1}{2\epsilon}\frac{G_I u_I}{u_T}\left[G_I\frac{u_I}{u_E} - (G_E(1-\gamma) - \epsilon)\right].$$

It is easy to show that party I will enter the race for swing voters and commit to a policy $G_I = 1 - \epsilon$, if the common evaluation by the swing voters of the commitment by the economic populist party E is not too favorable, i.e., if $\gamma > \gamma_I(\alpha)$. Notice that also this threshold depends on α, that is, on the marginal loss of votes among the core voters that party I will entail by committing to its policy. If this opportunity cost of committing increases, this threshold $\gamma_I(\alpha)$ increases and party I will decide to commit only for larger values of γ, i.e., when the commitment by party E is not considered very credible. In an initial stage, in which $\gamma = 0$, the identity populist party I will choose not to commit to a policy, $G_I = 0$, if the marginal loss on its core voters is sufficiently large, $\alpha > \tilde{\alpha} = \frac{u_I}{u_T}\frac{1-\rho}{\rho}\frac{1}{2\epsilon}\left[2(1-\epsilon)\frac{u_I}{u_E} - (1-2\epsilon)\right]$. It is easy to show that $\tilde{\alpha} < \bar{\alpha}$.

The next proposition summarizes how the populist parties E and I commitment decisions, respectively G_E and G_I, depend on the swing voters' common evaluation of populist party E commitment, i.e., on the parameter γ. The proof is in Appendix C.

Proposition 1 *There exists a range of values of α, such that (i) for $\gamma < \gamma_I(\alpha) < \gamma_E(\alpha)$, only the populist party E commits to a policy, $G_E = 1 - \epsilon$ and $G_I = 0$; (ii) for $\gamma_I(\alpha) < \gamma < \gamma_E(\alpha)$, both populist parties commit to a policy, $G_E = 1 - \epsilon$ and $G_I = 1 - \epsilon$; and (iii) for $\gamma > \gamma_E(\alpha) > \gamma_I(\alpha)$, only the populist parties I commits to a policy, $G_E = 0$ and $G_I = 1 - \epsilon$.*

Recall that the economic populist party E has an electoral advantage, since we assumed that their policy G_E can provide higher utility than the identity policy, $u_E > u_I$. Hence, as long as the swing voters share a favorable evaluation of this economic commitment (case i), party E will enter the electoral race and commit to $G_E = 1-\epsilon$, while the identity party will not enter, $G_I = 0$, and concentrate on its core voters. As the common evaluation of

party E commitment deteriorates (case ii), party I will find it convenient to join the race and challenge party E by committing to $G_I = 1 - \epsilon$. Finally, when the common evaluation has largely deteriorated (case iii), only party I will remain in the race for swing voters.

The 2018 Italian election can be rationalized within this framework, as a case of low γ: for $\tilde{\alpha} < \alpha < \bar{\alpha}$, only the populist party E will join the traditional party in the electoral race for swing voters, and some swing voters will abstain. In fact, the two primary populist parties at the time, the Five Star Movement and the League, made clear commitments to specific economic policies (respectively, the introduction of a basic income scheme and an early retirement scheme) and invested significantly in building their credibility.[23] Hence, they were perceived as having a high probability (p_E) of actually delivering on these policies once elected. In accordance with our theoretical framework, the two populist parties that committed to specific economic policies enjoyed significant success, while abstention was lower and the vote share of the other (identity) populist party was confined to its core supporters. Traditional parties secured their share of the vote, primarily based on their core voter base and the trust some voters had in full delegation.

5.2 Treatment Effect

The politics surrounding the 2020 referendum and our randomized campaign can be analyzed within this general framework, in which the efforts by economic populists (M5S and League) to make their commitments credible can be dampened by negative past experiences but also by other negative shocks. The randomized anti-populist campaign can be seen as a negative (exogenous) shock to party E, which worsens the swing voters evaluation of party E commitment, that is, an increase in γ, in treated municipalities.

As long as the treatments do not push γ above the threshold $\gamma_I(\alpha)$—that is, from case (i) to case (ii) in the previous Proposition—and thus in absence of entrance of the identity populist party, it is easy to show that:

[23] For instance, the Five Star Movement had implemented strict term limits for its MPs, and the League had removed any reference to the North from its symbol and statute.

$$\frac{\partial W_E^S}{\partial \gamma} = -\frac{1-\epsilon}{2\epsilon}\frac{u_E}{u_T}\left[(1-\epsilon)(1-\gamma)+\epsilon\right] < 0$$

$$\frac{\partial A^S}{\partial \gamma} > 0.$$

Hence, the (anti-populist) information treatments reduce the votes for party E and increase the abstention rate, as shown in Figure 2 (panel b). This is indeed what we find in our field experiment in 2020: treated municipalities experienced a lower turnout and a reduced support for the flagship reform of the Five Star Movement and the League. If persistent, however, this impact will interact with the general political trend in the 2022 election.

5.3 Compound Effect

As shown in the Proposition above, if the evaluation of party E commitment policy by the swing voters deteriorates even more, i.e., for larger values of γ, we may join case (ii), in which both populist parties enter the electoral race and commit to a policy. In this case (ii), i.e., for $\gamma \geq \gamma_E(\alpha)$, once the identity party, I, has committed to an identity policy, $G_I = 1-\epsilon$, any additional increases in γ induce an increase in party I vote share among the swing voters:

$$\frac{\partial W_I^S}{\partial \gamma} = \frac{1-\epsilon}{2\epsilon}\frac{u_I}{u_T}(1-\epsilon) > 0.$$

As a result, the vote share of party I increases overall compared to the previous election, as $\gamma_{t_1} > \gamma_{t_0} = 0$. However, this increase is even more pronounced in the treated municipalities, where $\gamma_{t_1}^T > \gamma_{t_1}$, as shown in Figure 1 (panels c and d).

This is, again, what we find in our experiment. In the 2022 election, the political climate was very different from 2018. The credibility of the two main populist parties that had previously committed to economic policies—M5S and League—had largely dropped, partly because of their support to the Draghi technocratic government. In the context of our theoretical framework, this corresponds to a generalized, large increase in γ. This large increase in γ, which reduces the credibility of the economic commitment, may modify the incentives for the identity populists to enter the competition for swing voters by committing

to an identity policy. The credibility of the other populist party, Brothers of Italy, increased, since they decided not to support the Draghi government and to increase their commitment to identity policies, which had also become more relevant to the electorate, as opposed to traditional messages appealing to its right-wing core voters.[24] In this political scenario, swing voters who had voted for the economic populists (Five Star Movement and League) in 2018, and abstained in the 2020 referendum, switched to the identity populists (Brothers of Italy) in 2022. But, as shown again in Figure 2, this effect was even stronger in those municipalities in which our treatment had already produced a switch from the economic populists to abstention. There, the compound effect of the national political shift in 2022 and the (local) exogenous shock to the old populists' credibility in 2020 ended up increasing even more the support for the new populist in town. In these municipalities, voters who had previously abstained switched to voting for the now more credible populist party, Brothers of Italy, eroding the short-lived advantage that traditional parties enjoyed because of the demobilization of swing voters potentially leaning toward populists.[25]

While the empirical description of the dynamic of populism in Italy obviously can be considered specific to the Italian case, our simple rationalization model highlights a mechanism that could be at play in many countries, and could constitute a hint for a general expectation about the dynamic of populism. In a world with a sequence of economic crises and growing inequality, the masses of distrustful voters could prefer, if credible, economic commitments that could restore their sense of economic security; however, especially after trying and failing to do so, the credibility and sense of feasibility of economic populism fade over time, and that's why at a time of low trust in traditional politics and low feasibility of economic commitments the identitarian populists must be expected to gain votes.

[24]Indeed, Brothers of Italy shifted from a campaign under the flag of "homeland and tradition" in 2018 to a campaign under the flag of "consistency and seriousness" in 2022.

[25]The above mechanism is also in line with the findings on the relevance of turnout switching in Weschle (2014), who has shown that turnout switching is a crucial phenomenon of transition. The idea that certain parties can adapt their platforms to appeal to swing voters with populist attitudes is also present in the populism theory proposed by Acemoglu, Egorov and Sonin (2013). For an equilibrium dynamic theory of populism, refer to Levy, Razin and Young (2022).

6 Conclusion

Our paper investigates the strategies traditional political parties can employ to counter the rise of populism in Western democracies. Focusing on a constitutional referendum in Italy to reduce the number of MPs, a populist-friendly issue, we conducted a large scale field experiment using almost one million impressions of programmatic advertisement, in order to convey anti-populist messages to voters in small municipalities. We found that the anti-populist campaign was effective by demobilizing potential voters aligning with the populists, especially when using a blame attribution strategy borrowed from the populists themselves. The demobilization effect was more pronounced in municipalities with lower education levels, lower employment, and a history of populist votes. In the 2022 national election, however, municipalities exposed to the anti-populist campaign witnessed increased support for a rising populist party, Brothers of Italy, alongside decreased support for traditional parties and the "old" populists who advocated for the 2020 reform. Our follow-up survey in 2023 revealed that the experimental treatments had medium-run effects on political beliefs as well, including increased interest in politics, decreased trust in political institutions, and the spread of anti-political sentiments.

In terms of political behavior, our findings suggest that traditional parties, when devising their best strategy to respond to populist parties in the short run, should focus on mobilization or demobilization rather than persuasion. And they also suggest that campaigns should not only target demographic characteristics but also consider cultural and trust attitudes as important factors in shaping voter behavior.

In terms of understanding populist dynamics, our findings shed light on the consequences of a negative shock hitting highly popular populist forces. In the short run, this shock results in decreased turnout and provides traditional parties with momentary advantages. However, if the climate of deep distrust in traditional politics remains, over the medium-term new populist actors rise to capture the support previously held by the "old" populists, exacerbating anti-political sentiments and giving rise to a distinctive populist dynamic. This dynamic leaves little space for traditional parties, who find themselves con-

strained within their own domain. Therefore, our results caution against the long-term effectiveness of negative campaigning by traditional parties against populist forces, highlighting the need for non-myopic strategies in countering populism. While the exploration of the internal and external constraints faced by traditional parties in adopting non-myopic strategies is beyond the scope of this paper, it is crucial to address these issues to halt the populist cycle and revitalize political engagement.

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Tables and Figures

Table 1. Descriptive Statistics: Field Experiment

	Mean	Obs	S.d.	Min	Median	Max
Not Voting Yes	0.584	400	0.067	0.365	0.586	0.740
Abstaining	0.395	400	0.096	0.117	0.393	0.663
Voting No	0.189	400	0.050	0.077	0.175	0.331
Video completion rate 25%	0.864	200	0.022	0.803	0.864	0.935
Video completion rate 50%	0.743	200	0.030	0.670	0.741	0.850
Video completion rate 75%	0.660	200	0.037	0.569	0.658	0.788
Video completion rate 100%	0.590	200	0.039	0.507	0.586	0.742
Population	8,864	400	3,337	2,547	8,972	14,953
Share college graduates 2019	0.115	400	0.028	0.044	0.111	0.235
Share not in labor force 2019	0.465	400	0.045	0.365	0.457	0.583
Share employment 2019	0.480	400	0.059	0.328	0.497	0.593
Turnout 2022	0.672	400	0.071	0.375	0.696	0.774
Democrats 2022	0.181	400	0.064	0.023	0.168	0.364
Populists 2022	0.208	400	0.058	0.118	0.194	0.491
Centrists 2022	0.075	400	0.028	0.000	0.070	0.253
Brothers of Italy 2022	0.272	400	0.063	0.114	0.275	0.442
Turnout 2018	0.768	400	0.041	0.619	0.777	0.842
Democrats 2018	0.190	400	0.070	0.063	0.179	0.395
Populists 2018	0.474	400	0.067	0.273	0.474	0.633
Centrists 2018	0.126	400	0.044	0.048	0.117	0.325
Not Voting Yes Referendum 2016	0.691	400	0.081	0.486	0.697	0.891
Abstaining Referendum 2016	0.277	400	0.064	0.174	0.257	0.483
Voting No Referendum 2016	0.414	400	0.050	0.280	0.409	0.550
Turnout 2013	0.789	400	0.052	0.558	0.802	0.873

Notes. All variables are shares at the municipality level, excluding *Population*, which is measured in number of inhabitants. The first-panel political variables refer to the 2020 constitutional referendum and are the experiment outcomes; the source is either the Italian Ministry of Interior for the electoral outcomes or the programmatic advertisement company for video completion rates. The source of the middle-panel socioeconomic variables is the National Statistical Office (Istat). The source of the last-panel pre-treatment electoral results is again the Italian Ministry of Interior; they refer to the national elections held in 2018 and 2013, or to the 2016 constitutional referendum. *Democrats* stands for "Partito Democratico" (PD); *Populists* for "Lega - Matteo Salvini Premier" plus "Movimento 5 Stelle" (M5S); *Centrists* for "Forza Italia" (FI); *Brothers of Italy* for "Fratelli d'Italia" (FdI).

Table 2. Descriptive Statistics: Survey Experiment

	Mean	Obs	S.d.	Min	Median	Max
Not Voting Yes	0.538	1,726	0.499	0.000	1.000	1.000
Undecided	0.313	1,726	0.464	0.000	0.000	1.000
Voting No	0.225	1,726	0.418	0.000	0.000	1.000
Video-specific Aggr.	0.020	2,003	0.118	0.000	0.000	1.000
Negativity	0.220	2,003	0.364	0.000	0.000	1.000
Dubiousness	0.065	2,003	0.225	0.000	0.000	1.000
Neutrality	0.339	2,003	0.425	0.000	0.000	1.000
Favorability	0.167	2,003	0.325	0.000	0.000	1.000
Generalized Aggr.	0.138	2,003	0.310	0.000	0.000	1.000
Else	0.051	2,003	0.184	0.000	0.000	1.000
Anger	0.521	2,003	0.500	0.000	1.000	1.000
Sadness	0.092	2,003	0.289	0.000	0.000	1.000
Fear	0.206	2,003	0.405	0.000	0.000	1.000
Joy	0.181	2,003	0.385	0.000	0.000	1.000
Negativity	0.881	2,003	0.324	0.000	1.000	1.000

Notes. All variables are dummies, measured at the individual level in the (first) 2020 survey. The first panel reports the outcome variables, while the other two panels report belief extrapolation from the answers to open questions about the watched videos (T1, T2, or the control video), with human-coded text analysis in the middle panel and supervised text analysis in the last panel. Aggr. abbreviates for Aggressiveness.

Table 3. Video Completion Rates

	(1) VCR 25%	(2) VCR 50%	(3) VCR 75%	(4) VCR 100%
T2	0.543*	0.581	0.825*	1.194**
	(0.293)	(0.388)	(0.476)	(0.521)
FE	✓	✓	✓	✓
Obs	200	200	200	200

Notes. Estimated OLS regressions: $VCR_i^k = \alpha T2_i + \gamma_T + \varepsilon_i$, where $K \in \{25\%, 50\%, 75\%, 100\%\}$, γ_T are triplet fixed effects. Treated municipalities only. Robust standard errors are in parentheses. All video completion rates are measured in percentage points. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table 4. Human-Coded Text Analysis

	(1) Video-related Aggr.	(2) Negativity	(3) Dubiousness	(4) Neutrality	(5) Favorability	(6) Generalized Aggr.	(7) Else
T1	0.017***	0.120***	0.049***	-0.353***	0.090***	0.079***	-0.003
	(0.006)	(0.020)	(0.013)	(0.025)	(0.019)	(0.014)	(0.010)
T2	0.023***	0.182***	0.015	-0.392***	0.029	0.128***	0.014
	(0.006)	(0.021)	(0.012)	(0.025)	(0.018)	(0.016)	(0.011)
T1 = T2	0.398	0.005	0.009	0.061	0.002	0.006	0.080
T1 + T2	0.000	0.000	0.003	0.000	0.000	0.000	0.562
Obs	1,726	1,726	1,726	1,726	1,726	1,726	1,726

Notes. Estimated OLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \varepsilon_i$. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$. T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$. Robust standard errors are in parentheses. Aggr. abbreviates for Aggressiveness. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table 5. Supervised Text Analysis

	Anger	Sadness	Fear	Joy	Negative
T1	0.192***	0.002	-0.117***	-0.078***	0.055***
	(0.028)	(0.015)	(0.024)	(0.024)	(0.021)
T2	0.262***	0.001	-0.154***	-0.110***	0.068***
	(0.028)	(0.015)	(0.023)	(0.023)	(0.021)
T1 = T2	0.007	0.943	0.053	0.091	0.457
T1 + T2	0.000	0.892	0.000	0.000	0.001
Obs	1,726	1,726	1,726	1,726	1,726

Notes. Estimated OLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \varepsilon_i$. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$. T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$. Robust standard errors are in parentheses. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table 6. Main Outcomes: 2020 Referendum

	Not Voting Yes		Abstaining		Voting No	
	(1)	(2)	(3)	(4)	(5)	(6)
T1	0.002	0.007	0.003	0.007	-0.001	-0.000
	(0.006)	(0.006)	(0.008)	(0.008)	(0.004)	(0.004)
T2	0.011*	0.016***	0.013*	0.018**	-0.002	-0.002
	(0.006)	(0.006)	(0.008)	(0.008)	(0.004)	(0.003)
T1 = T2	0.143	0.132	0.170	0.185	0.663	0.687
T1 + T2	0.235	0.026	0.258	0.072	0.639	0.744
Sample	Triplets	Quadruplets	Triplets	Quadruplets	Triplets	Quadruplets
FE	✓	✓	✓	✓	✓	✓
Obs	300	400	300	400	300	400

Notes. Estimated WLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \gamma_k + \varepsilon_i$, where $K \in \{T, Q\}$, γ_T are triplet fixed effects, γ_Q are quadruplet fixed effects. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$. T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$. Robust standard errors are in parentheses. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table 7. Persuasion Rates: Comparison and Decomposition

Outcome	(1) $NY_T - NY_C$	(2) e_T	(3) NY_c	(4) $\tilde{f}$	(5) $\tilde{f}_{AB}$	(6) $\tilde{f}_{VN}$	(7) $\left[\hat{\theta}^*_L, 1\right]$
	Debunk Video (T1)						
Not Voting Yes	0.007	0.437	0.580	0.036	102%	−2%	[0.016, 1]
Not Voting Yes (adjusted)	0.007	0.258	0.580	0.061	102%	−2%	[0.026, 1]
	Blame Video (T2)						
Not Voting Yes	0.016	0.437	0.580	0.087	111%	−11%	[0.038, 1]
Not Voting Yes (adjusted)	0.016	0.258	0.580	0.147	111%	−11%	[0.062, 1]

Notes. Column (4) reports the persuasion rate of the video ads (debunk and blame) on the target outcome "Not Voting Yes," calculated following DellaVigna and Gentzkow (2010): $\tilde{f} = \frac{NY_T - NY_C}{e_T - e_C} \cdot \frac{1}{1 - NY_C}$, where $e_C = 0$ by design;$NY_T - NY_C$ is estimated as the coefficient $\hat{\alpha}|_{\gamma_Q}$ in Table 6 and is re-reported in column (1); e_T and NY_C are sample means and are reported in columns (2) and (3), respectively. Column (5) $\tilde{f}_{AB} = \frac{AB_T - AB_C}{e_T - e_C} \cdot \frac{1}{1 - NY_C}$ and column (6) $\tilde{f}_{NO} = \frac{NO_T - NO_C}{e_T - e_C} \cdot \frac{1}{1 - NY_C}$ report the decomposition of the persuasion rate in the component explained by demobilization and in the component explained by persuading voters to vote "No," respectively. Column (7) shows alternative estimates of the lower and upper bounds of the persuasion rate, following the procedure proposed by Jun and Lee (2023). "Adjusted" means that treatment exposure is adjusted based on the municipality's video completion rate.

Table 8. Heterogeneity Analysis by Socioeconomic Variables

	Education			City Size			Employment		
	(1) Not Voting Yes	(2) Abstaining	(3) Voting No	(4) Not Voting Yes	(5) Abstaining	(6) Voting No	(7) Not Voting Yes	(8) Abstaining	(9) Voting No
T1	0.007	0.011	-0.004	0.008	0.010	-0.001	0.007	0.006	0.001
	(0.010)	(0.014)	(0.006)	(0.009)	(0.012)	(0.005)	(0.011)	(0.016)	(0.007)
T2	0.028***	0.036***	-0.007	0.026***	0.026**	-0.000	0.032***	0.038***	-0.007
	(0.010)	(0.013)	(0.005)	(0.009)	(0.013)	(0.005)	(0.011)	(0.015)	(0.006)
T1 × Education	-0.001	-0.008	0.008						
	(0.014)	(0.019)	(0.008)						
T2 × Education	-0.024*	-0.039**	0.015**						
	(0.014)	(0.019)	(0.008)						
Education	0.025***	0.016	0.008*						
	(0.009)	(0.012)	(0.005)						
T1 × City Size				-0.004	-0.007	0.002			
				(0.012)	(0.017)	(0.008)			
T2 × City Size				-0.025**	-0.023	-0.002			
				(0.012)	(0.017)	(0.007)			
City Size				-0.014	-0.022	0.008			
				(0.012)	(0.016)	(0.007)			
T1 × Employment							-0.001	0.000	-0.002
							(0.014)	(0.019)	(0.008)
T2 × Employment							-0.028**	-0.037**	0.009
							(0.013)	(0.018)	(0.008)
Employment							0.015	0.020	-0.005
							(0.010)	(0.013)	(0.006)
Sample	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets
FE	✓	✓	✓	✓	✓	✓	✓	✓	✓
Obs	400	400	400	400	400	400	400	400	400

Notes. Estimated WLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \beta_1 T1_i \times H_i + \beta_2 T2_i \times H_i + \rho H_i + \gamma_k + \varepsilon_i$, where $K \in \{T, Q\}$, γ_T are triplet fixed effects, γ_Q are quadruplet fixed effects, H_i is the heterogeneity dimension. All H_i are dummies: Education is equal to one if the 2019 share of college graduates is above the median, City size if the population is above the median, and Employment if the share of people not in the labor force is below the median. See Table 1 for more information on the definition and descriptive statistics of the original variables. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table 9. Heterogeneity Analysis by Political Party

	Democrats			Populists			Centrists		
	(1) Not Voting Yes	(2) Abstaining	(3) Voting No	(4) Not Voting Yes	(5) Abstaining	(6) Voting No	(7) Not Voting Yes	(8) Abstaining	(9) Voting No
T1	0.013	0.017	-0.005	0.009	0.006	0.003	0.004	0.002	0.002
	(0.010)	(0.014)	(0.006)	(0.008)	(0.010)	(0.005)	(0.007)	(0.010)	(0.005)
T2	0.031***	0.041***	-0.010*	0.003	-0.005	0.008	0.003	0.001	0.002
	(0.011)	(0.015)	(0.006)	(0.009)	(0.011)	(0.005)	(0.007)	(0.009)	(0.004)
T1 × Democrats	-0.012	-0.020	0.009						
	(0.012)	(0.016)	(0.007)						
T2 × Democrats	-0.030**	-0.046***	0.017**						
	(0.013)	(0.017)	(0.007)						
Democrats	0.018	0.018	0.000						
	(0.013)	(0.020)	(0.009)						
T1 × Populists				-0.004	0.000	-0.004			
				(0.012)	(0.016)	(0.007)			
T2 × Populists				0.023*	0.039**	-0.016**			
				(0.013)	(0.017)	(0.007)			
Populists				-0.008	0.002	-0.010*			
				(0.009)	(0.013)	(0.006)			
T1 × Centrists							0.005	0.009	-0.004
							(0.013)	(0.018)	(0.008)
T2 × Centrists							0.025**	0.033**	-0.008
							(0.012)	(0.016)	(0.008)
Centrists							-0.012	-0.013	0.002
							(0.011)	(0.014)	(0.005)
Sample	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets
FE	✓	✓	✓	✓	✓	✓	✓	✓	✓
Obs	400	400	400	400	400	400	400	400	400

Notes. Estimated WLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \beta_1 T1_i \times H_i + \beta_2 T2_i \times H_i + \rho H_i + \gamma_k + \varepsilon_i$, where $K \in \{T, Q\}$, γ_T are triplet fixed effects, γ_Q are quadruplet fixed effects, H_i is the heterogeneity dimension. All H_i are dummies: Democrats is equal to one if the 2018 vote share of democrats is above the median, Populists if the 2018 vote share of populists is above the median, and Centrists if the 2018 vote share of centrists is above the median. See Table 1 for more information on the definition and descriptive statistics of these variables. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table 10. Heterogeneity analysis by Past Turnout

	2018			2013		
	(1) Not Voting Yes	(2) Abstaining	(3) Voting No	(4) Not Voting Yes	(3) Abstaining	(4) Voting No
T1	-0.088	-0.275	0.187*	-0.083	-0.201	0.118
	(0.154)	(0.232)	(0.099)	(0.127)	(0.190)	(0.080)
T2	0.082	0.082	-0.000	0.174	0.219	-0.045
	(0.144)	(0.205)	(0.079)	(0.116)	(0.164)	(0.063)
T1 × Turnout 2018	0.122	0.364	-0.242*			
	(0.197)	(0.296)	(0.127)			
T2 × Turnout 2018	-0.085	-0.083	-0.002			
	(0.185)	(0.262)	(0.102)			
Turnout 2018	-0.489***	-0.768***	0.279***			
	(0.161)	(0.223)	(0.091)			
T1 × Turnout 2013				0.112	0.261	-0.149
				(0.158)	(0.236)	(0.100)
T2 × Turnout 2013				-0.198	-0.252	0.054
				(0.145)	(0.203)	(0.079)
Turnout 2018				-0.242	-0.347	0.105
				(0.160)	(0.218)	(0.080)
Sample	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets
FE	✓	✓	✓	✓	✓	✓
Obs	400	400	400	400	400	400

Notes. Estimated WLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \beta_1 T1_i \times H_i + \beta_2 T2_i \times H_i + \rho H_i + \gamma_k + \varepsilon_i$, where $K \in \{T, Q\}$, γ_T are triplet fixed effects, γ_Q are quadruplet fixed effects, H_i is the heterogeneity dimension. All H_i are dummies: *Turnout 2018* is equal to one if the turnout in the 2018 election is above the median, *Turnout 2013* if the turnout in the 2013 election is above the median. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table 11. Dynamic Outcomes: 2022 National Election

	(1) Turnout	(2) Democrats	(3) Populists	(4) Centrists	(5) Brothers of Italy
T1	0.002	-0.007**	-0.003	-0.003	0.009**
	(0.004)	(0.003)	(0.004)	(0.002)	(0.004)
T2	0.004	-0.007**	-0.004	-0.003	0.013***
	(0.004)	(0.003)	(0.004)	(0.002)	(0.004)
T1 = T2	0.608	0.907	0.775	0.931	0.364
T1 + T2	0.346	0.011	0.295	0.067	0.000
Controls	NO	NO	NO	NO	NO
Sample	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets
FE	✓	✓	✓	✓	✓
Obs	400	400	400	400	400

Notes. Estimated WLS regression: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \gamma_k + \varepsilon_i$, where $K \in \{T, Q\}$, γ_T are triplet fixed effects, γ_Q are quadruplet fixed effects. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$. T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$. *Democrats* stands for "Partito Democratico" (PD); *Populists* for "Lega - Matteo Salvini Premier" plus "Movimento 5 Stelle" (M5S); *Centrists* for "Forza Italia" (FI); *Brothers of Italy* for "Fratelli d'Italia" (FdI). Robust standard errors are in parentheses. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table 12. Descriptive Statistics: Follow-up Survey

	Mean	Obs	S.d.	Min	Median	Max
	Interest in Politics					
Newspapers & TV	0.867	1,065	0.340	0.000	1.000	1.000
Family	0.914	1,065	0.281	0.000	1.000	1.000
Social Media	0.885	1,065	0.320	0.000	1.000	1.000
	Personal Life Satisfaction					
Family Relations	0.566	1,065	0.496	0.000	1.000	1.000
Friends	0.389	1,065	0.488	0.000	0.000	1.000
Spare Time	0.211	1,065	0.408	0.000	0.000	1.000
	Trust in Political Institutions					
Anti-politics Sentiment	0.612	1,065	0.487	0.000	1.000	1.000
Parliament	0.050	1,065	0.218	0.000	0.000	1.000
Government	0.118	1,065	0.323	0.000	0.000	1.000
Parties	0.041	1,065	0.199	0.000	0.000	1.000
	Trust in Nonpartisan Institutions					
Traditional Media	0.096	1,065	0.294	0.000	0.000	1.000
Judges	0.143	1,065	0.350	0.000	0.000	1.000
Trade Unions	0.066	1,065	0.248	0.000	0.000	1.000
Markets	0.098	1,065	0.297	0.000	0.000	1.000
	Voting Behavior					
Democrat	0.264	1,065	0.441	0.000	0.000	1.000
Populist	0.240	1,065	0.428	0.000	0.000	1.000
Centrist	0.081	1,065	0.273	0.000	0.000	1.000
Brothers of Italy	0.178	1,065	0.383	0.000	0.000	1.000
Unknown	0.215	1,065	0.411	0.000	0.000	1.000

Notes. All variables are dummies, measured at the individual level in the (follow-up) 2023 survey. Out of 1,065 individuals, 262 live in municipalities of the treatment group T1, 288 in municipalities of the treatment group T2, and 515 in municipalities of the control group. The variables in "Interest in Politics" capture how much respondents follow politics through different channels. The variables in "Personal Life Satisfaction" capture how much respondent are satisfied with different private dimensions. The variable "Anti-politics Sentiment" captures whether respondents strongly disagrees with the fact that under the Italian law disparaging the President of the Republic is a crime. The remaining variables in "Trust in Political Institutions" capture how much respondents trust different partisan institutions. The variables in "Trust in Nonpartisan Istitutions" capture how much respondents trust different nonpartisan institutions. The variables in "Voting Behavior" capture the party affiliation of respondents.

Table 13. Interest in Politics

	(1) Newspapers & TV	(2) Family	(3) Social Media	(4) PC-Index
T1	0.050**	0.032	0.039	0.052**
	(0.025)	(0.020)	(0.024)	(0.026)
T2	0.057**	0.010	0.062***	0.047*
	(0.024)	(0.021)	(0.022)	(0.025)
T1 = T2	0.806	0.331	0.348	0.839
T1 + T2	0.010	0.219	0.011	0.022
Obs	1,065	1,065	1,065	1,065

Notes. Estimated OLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \varepsilon_i$. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$. T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$. Robust standard errors are in parentheses. (1)-(3) are described in Table 12; PC-Index is their first principal component. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table 14. Personal Life Satisfaction

	(1) Family Relations	(2) Friends	(3) Spare Time	(4) PC-Index
T1	0.006	-0.015	-0.023	-0.036
	(0.038)	(0.037)	(0.031)	(0.094)
T2	-0.008	-0.043	-0.045	-0.114
	(0.037)	(0.036)	(0.029)	(0.087)
T1 = T2	0.750	0.496	0.515	0.457
T1 + T2	0.968	0.339	0.176	0.313
Obs	1,065	1,065	1,065	1,065

Notes. Estimated OLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \varepsilon_i$. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$. T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$. Robust standard errors are in parentheses. (1)-(3) are described in Table 12; PC-Index is their first principal component. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table 15. Trust in Political Institutions

	(1) Anti-politics Sentiment	(2) Parliament	(3) Government	(4) Parties	(5) PC-index
T1	0.024	0.030	-0.019	-0.009	-0.022
	(0.037)	(0.020)	(0.024)	(0.016)	(0.038)
T2	0.073**	-0.044***	-0.012	-0.040***	-0.065*
	(0.035)	(0.012)	(0.024)	(0.012)	(0.036)
T1 = T2	0.233	0.000	0.774	0.030	0.298
T1 + T2	0.103	0.596	0.436	0.048	0.156
Obs	1,065	1,065	1,065	1,065	1,065

Notes. Estimated OLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \varepsilon_i$. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$. T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$. Robust standard errors are in parentheses. Variables (1)-(4) are described in Table 12; PC-Index is their first principal component. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table 16. Trust in Nonpartisan Institutions

	(1) Traditional Media	(2) Judges	(3) Trade Unions	(4) Markets	(5) PC-index
T1	-0.056**	0.003	0.026	0.000	-0.014
	(0.022)	(0.026)	(0.020)	(0.023)	(0.030)
T2	-0.069***	0.015	0.004	-0.005	-0.019
	(0.020)	(0.026)	(0.018)	(0.022)	(0.028)
T1 = T2	0.525	0.702	0.336	0.828	0.876
T1 + T2	0.001	0.670	0.325	0.889	0.486
Obs	1,065	1,065	1,065	1,065	1,065

Notes. Estimated OLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \varepsilon_i$. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$. T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$. Robust standard errors are in parentheses. Variables (1)-(4) are described in Table 12; PC-Index is their first principal component. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Figure 1. Spatial Randomization Outcome

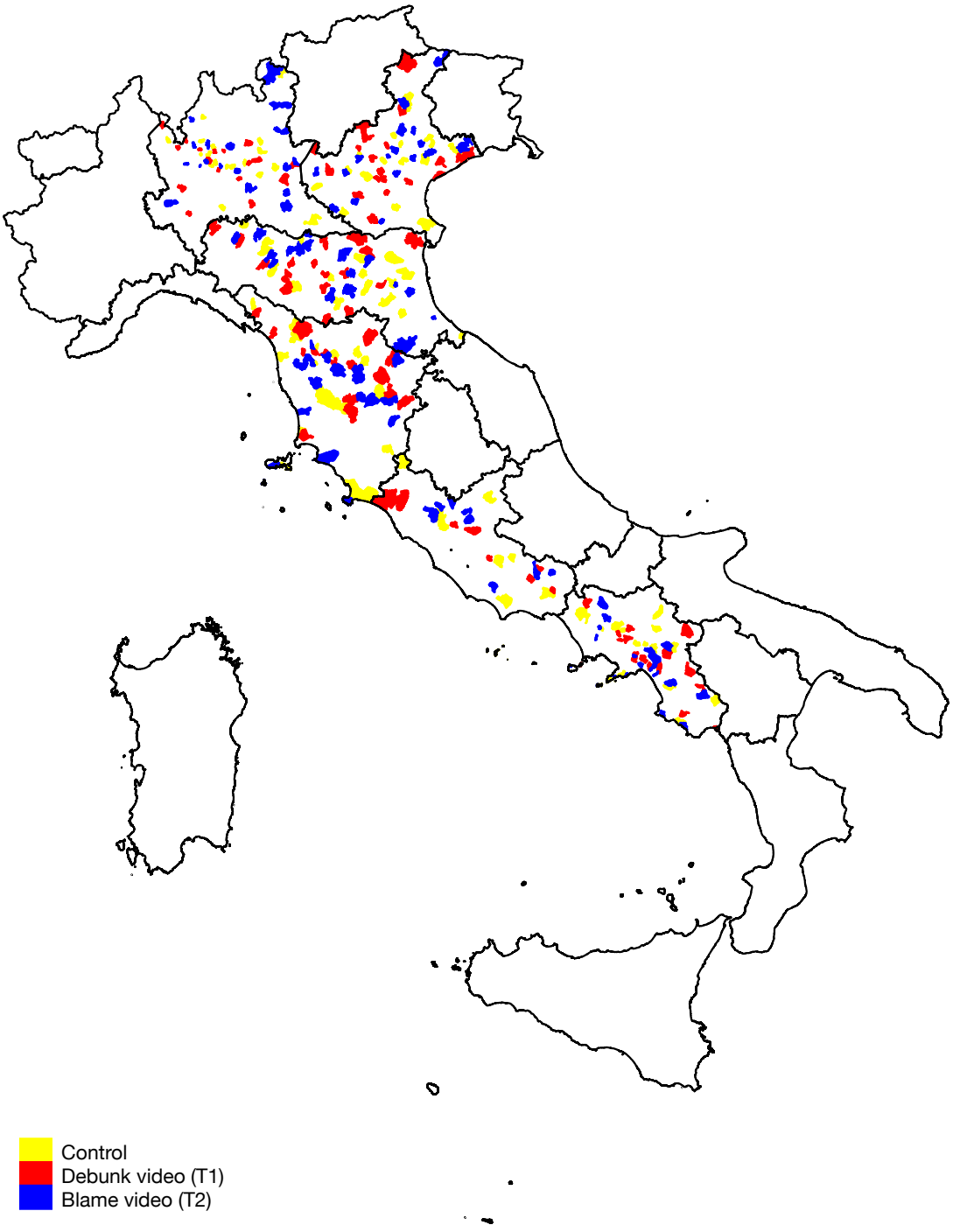
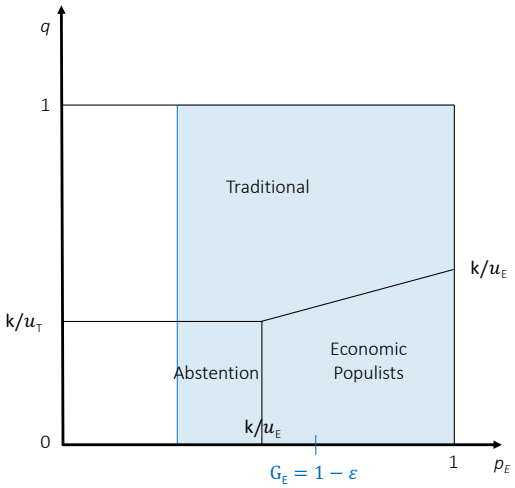
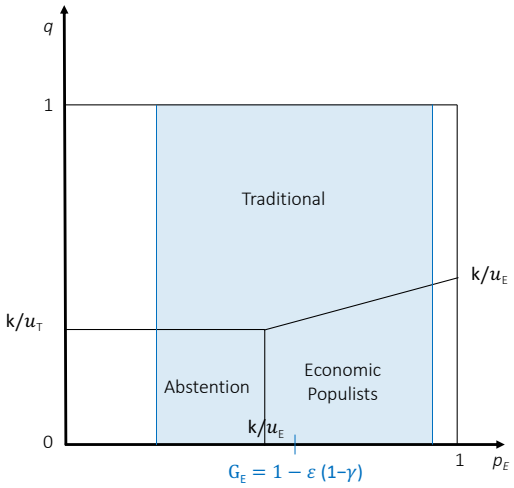


Figure 2. Model's Scenarios

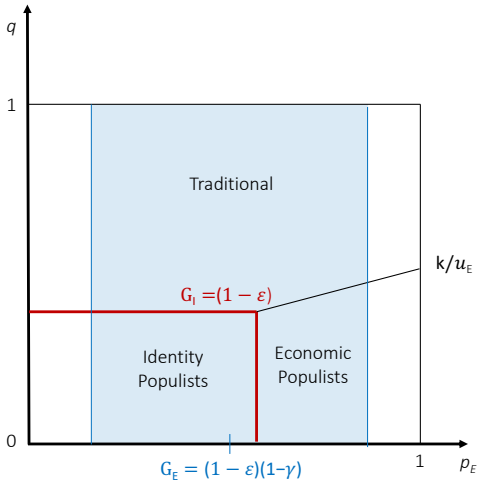
(a) Initial Stage: Control



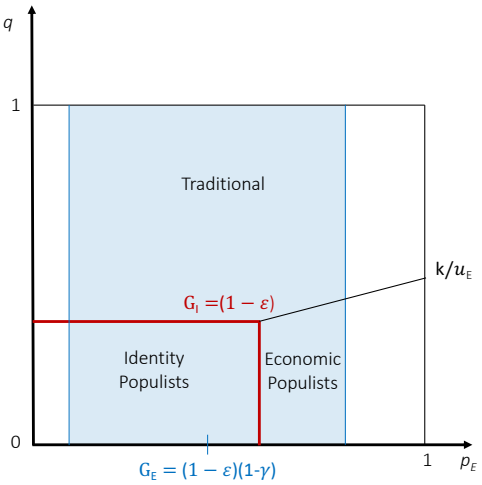
(b) Initial Stage: Treated



(c) After National Shift: Control



(d) After National Shift: Treated



Online Appendix A: Experimental Samples

Figure A1. Spatial Randomization Outcome, Campania

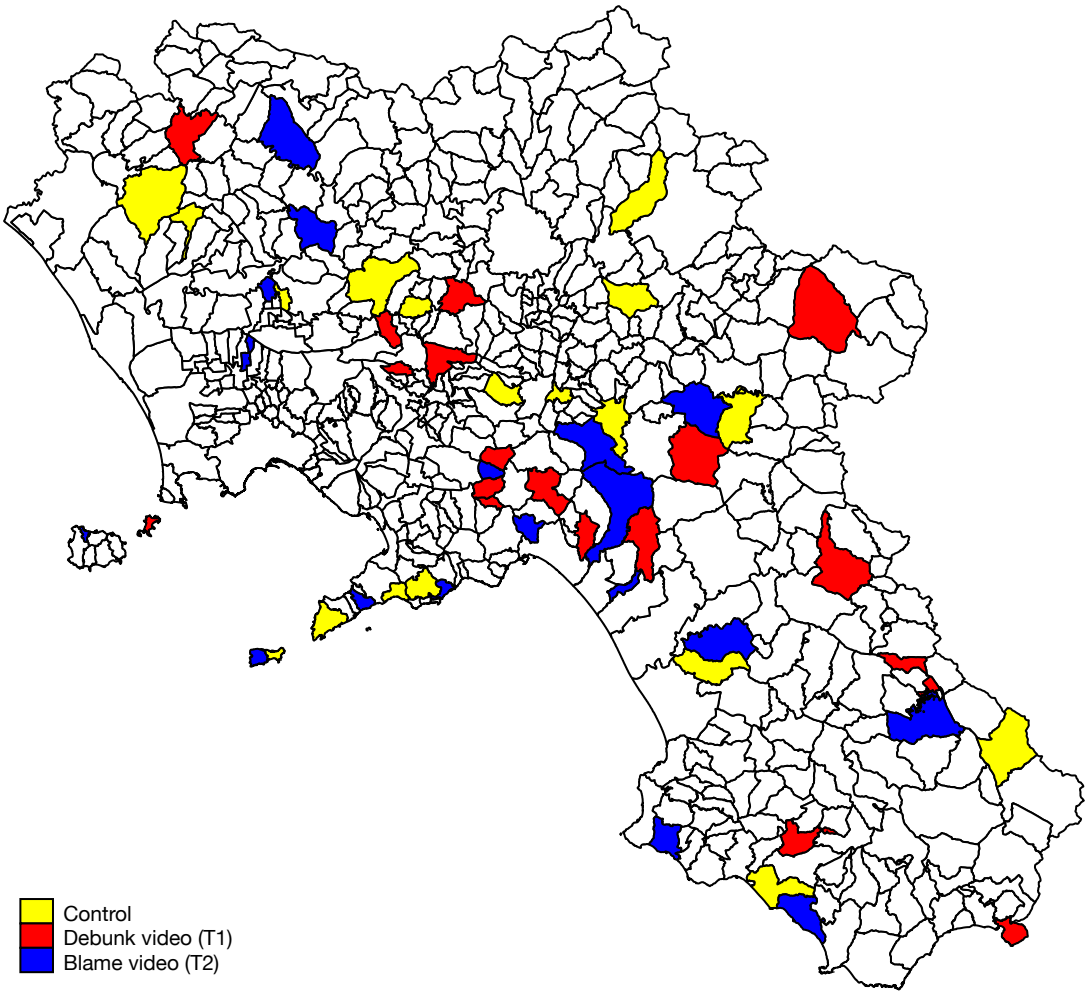


Figure A2. Spatial Randomization Outcome, Emilia-Romagna

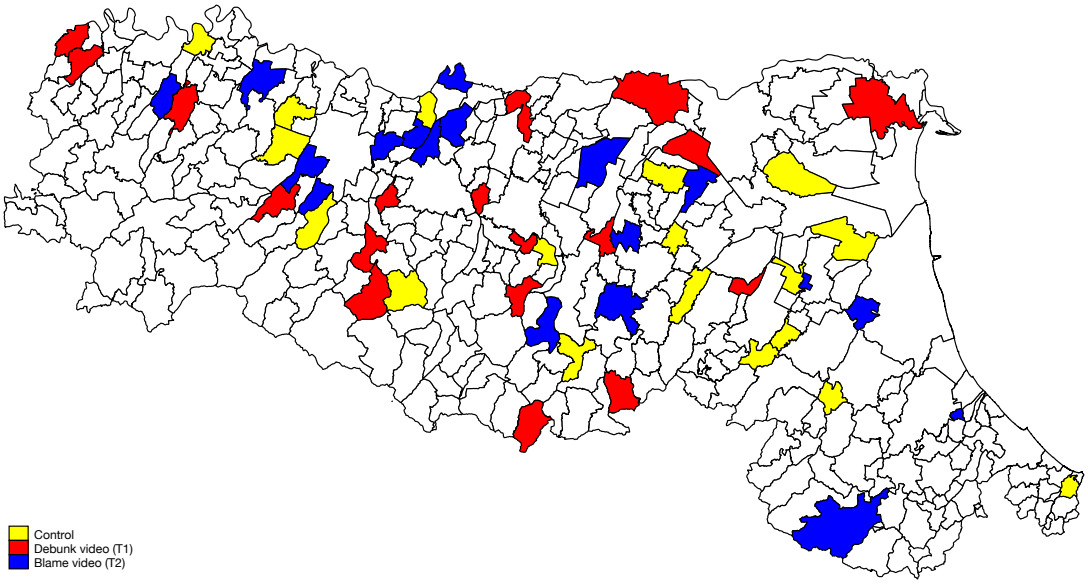


Figure A3. Spatial Randomization Outcome, Lazio

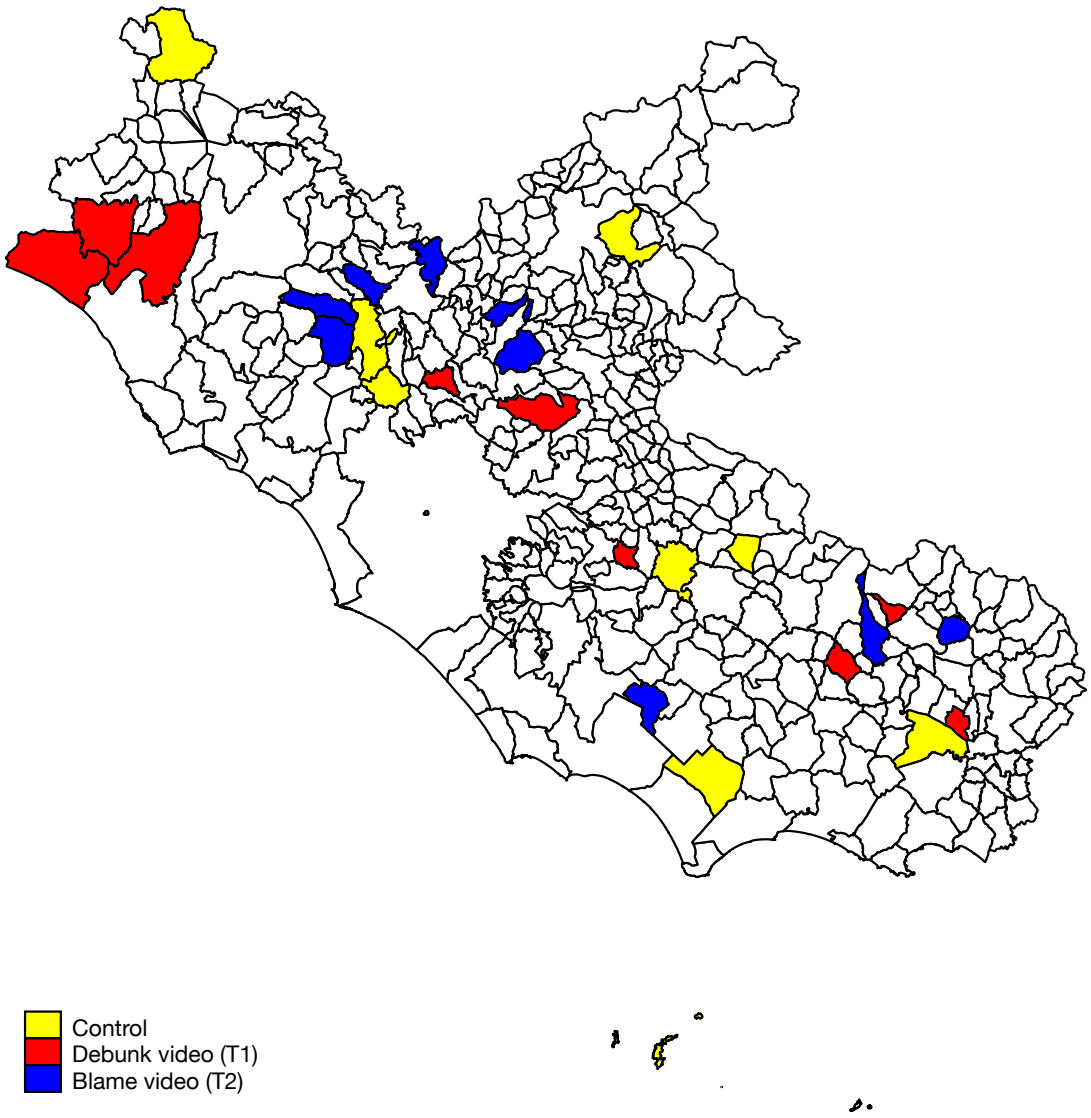


Figure A4. Spatial Randomization Outcome, Lombardia

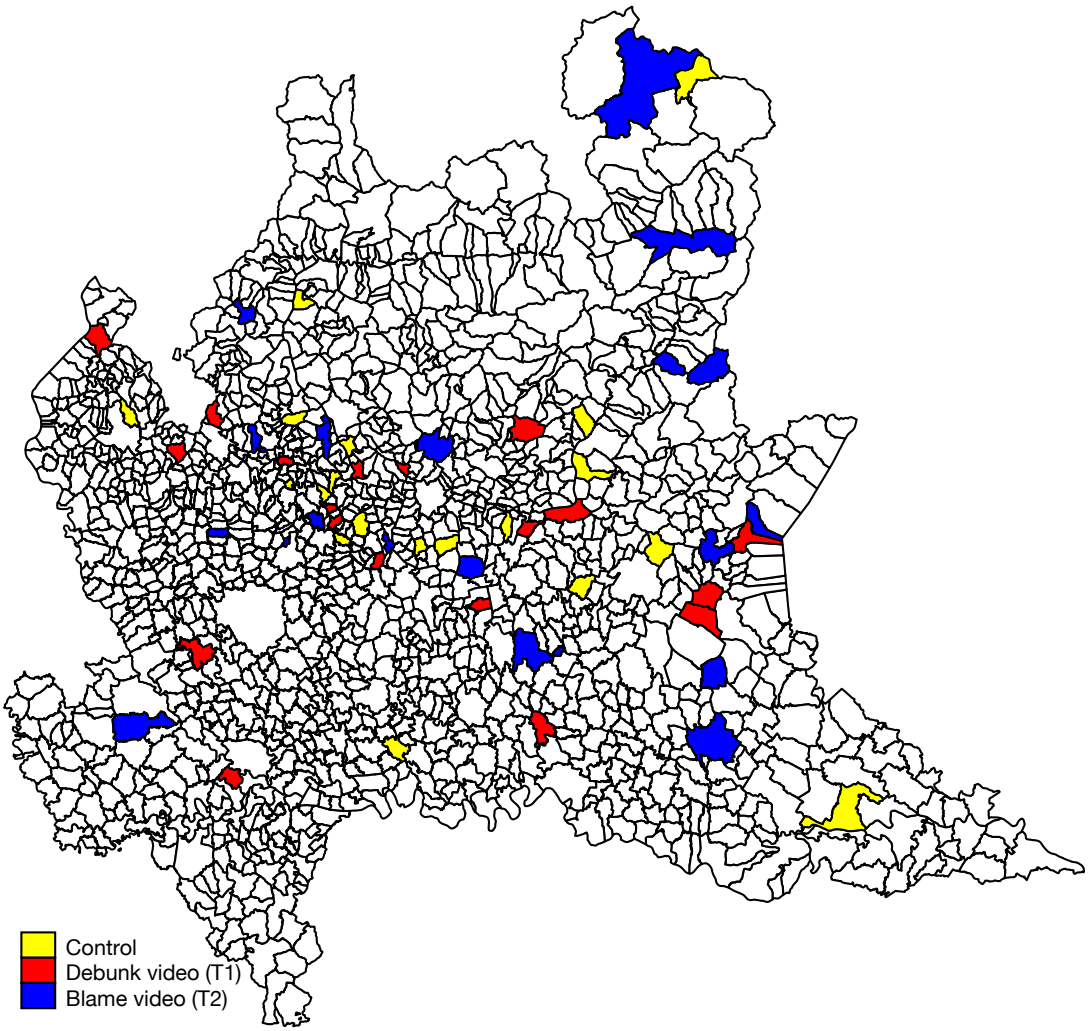


Figure A5. Spatial Randomization Outcome, Toscana

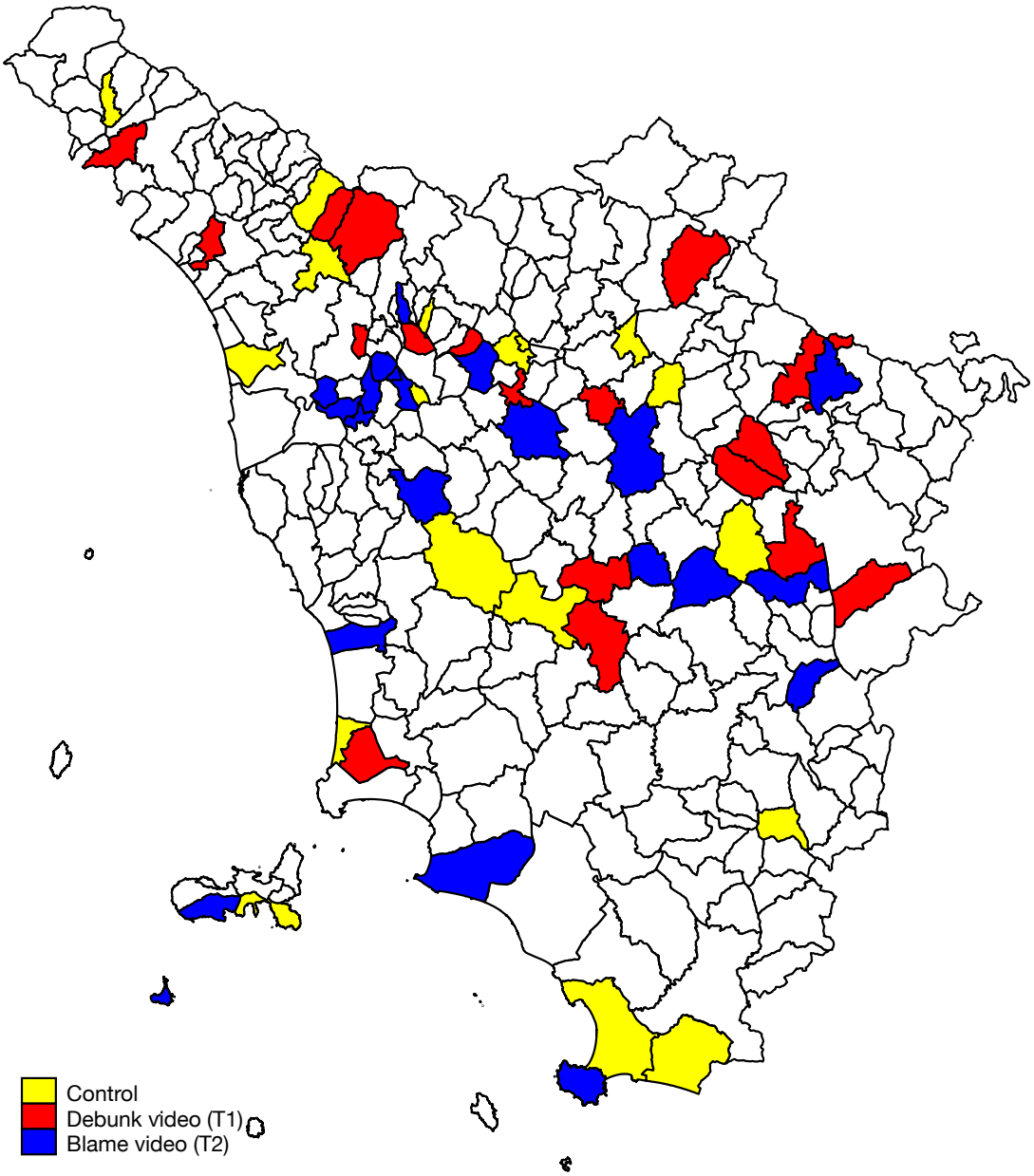


Figure A6. Spatial Randomization Outcome, Veneto

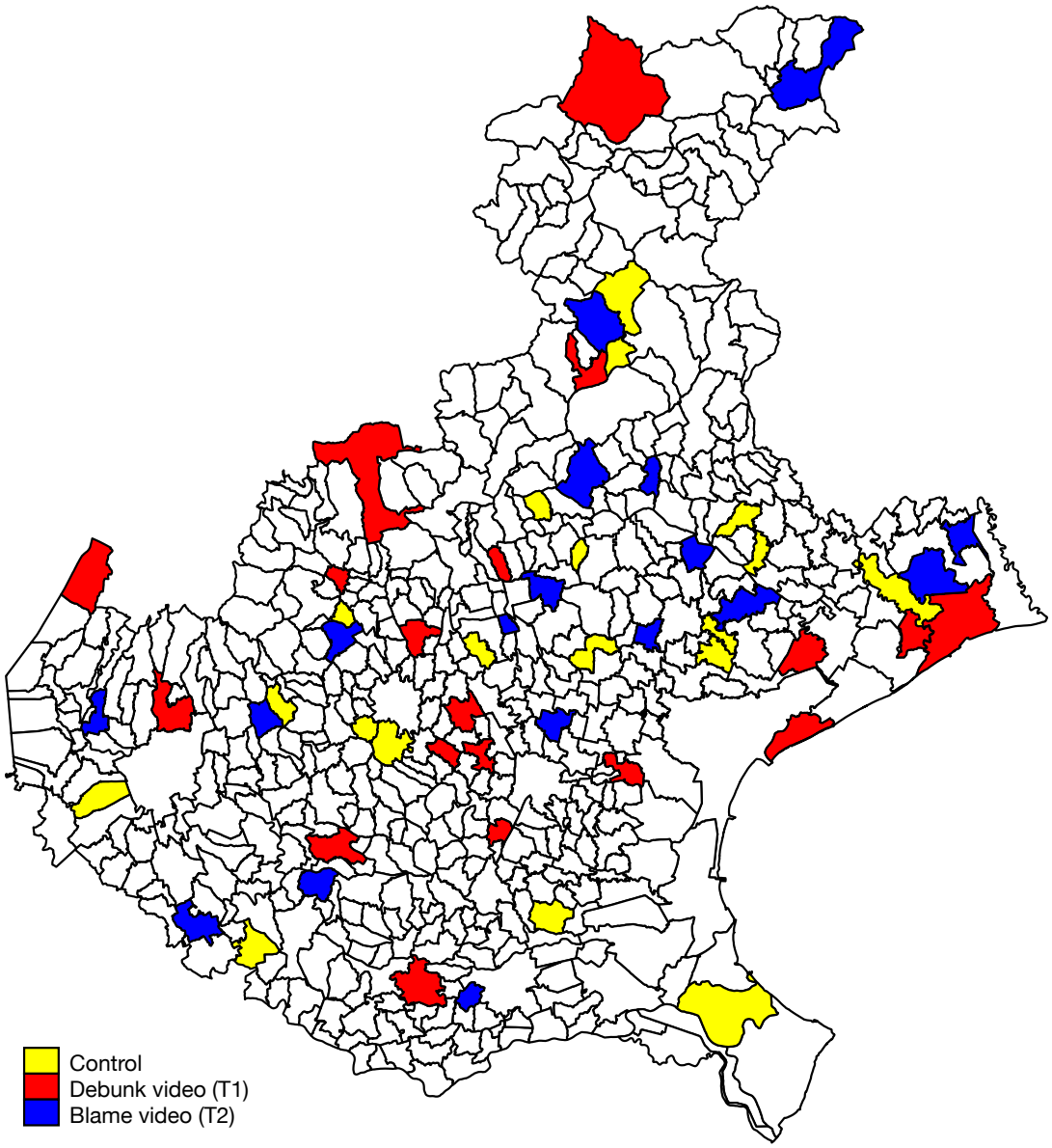


Table A1. Randomization and Sample Characteristics, Campania

Municipality	Group	Population	Target of Impressions	Actual Impressions	Actual Unique Impressions
Agerola	Control	7,697	0	0	0
Airola	Control	8,370	0	0	0
Albanella	Control	6,468	0	0	0
Alife	Video T2	7,619	4,600	3,047	1,885
Altavilla Silentina	Video T2	7,094	3,900	3,500	2,129
Amalfi	Video T2	5,088	3,200	868	561
Anacapri	Video T2	7,003	3,900	3,005	2,135
Arienzo	Video T1	5,374	3,200	8,191	6,092
Ascea	Control	5,867	0	0	0
Atripalda	Control	10,998	0	0	0
Avella	Video T1	7,831	4,600	6,713	4,989
Bagnoli Irpino	Video T1	3,160	1,800	1,874	1,249
Baiano	Control	4,751	0	0	0
Bellizzi	Video T2	13,613	7,500	13,291	11,063
Bisaccia	Video T1	3,811	2,500	971	657
Bracigliano	Video T1	5,541	3,200	2,965	2,131
Buccino	Video T1	4,976	2,500	676	507
Caiazzo	Video T2	5,574	3,200	1,291	843
Calvi Risorta	Control	5,678	0	0	0
Calvizzano	Control	12,133	0	0	0
Capri	Control	7,201	0	0	0
Carinaro	Video T2	7,104	3,900	3,758	2,621
Casagiove	Control	13,613	0	0	0
Casamicciola Terme	Control	8,301	0	0	0
Casandrino	Control	14,286	0	0	0
Castel San Giorgio	Video T1	13,721	7,500	14,243	10,545
Castellabate	Control	9,225	0	0	0
Cervinara	Control	9,578	0	0	0
Cervinara	Control	9,578	0	0	0
Cicciano	Video T1	12,898	7,500	6,739	4,420
Crispano	Control	12,326	0	0	0
Fisciano	Video T1	13,971	8,200	10,958	9,169
Giffoni Valle Piana	Video T2	11,955	6,700	6,690	4,079
Gioia Sannitica	Control	3,595	0	0	0
Grottaminarda	Control	8,076	0	0	0
Lacco Ameno	Video T2	4,842	2,500	1,076	693
Lioni	Control	6,155	0	0	0
Massa Lubrense	Control	14,236	0	0	0
Mercogliano	Control	12,288	0	0	0
Mirabella Eclano	Control	7,637	0	0	0
Montecalvo Irpino	Control	3,663	0	0	0
Montecorice	Video T2	2,666	1,800	4,525	2,902
Montecorvino Rovella	Video T1	12,657	7,500	7,464	6,177
Monteforte Irpino	Control	11,780	0	0	0
Montesarchio	Video T1	13,511	7,500	7,203	4,741
Mugnano Del Cardinale	Control	5,330	0	0	0
Mugnano Del Cardinale	Control	5,330	0	0	0
Nusco	Video T2	4,155	2,500	2,280	1,461
Padula	Control	5,357	0	0	0
Pellezzano	Video T2	10,952	6,000	5,162	3,216
Piano Di Sorrento	Video T2	13,026	7,500	7,903	4,983
Piedimonte Matese	Control	11,167	0	0	0
Piedimonte Matese	Control	11,167	0	0	0
Pisciotta	Video T2	2,627	1,800	566	321
Positano	Control	3,942	0	0	0
Procida	Video T1	10,496	6,000	3,225	2,283
Roccadaspide	Control	7,190	0	0	0
Roccapiemonte	Video T1	9,067	5,300	5,162	3,642
Sala Consilina	Control	12,644	0	0	0
San Cipriano Picentino	Video T1	6,606	3,900	2,790	1,898
San Prisco	Video T2	12,340	6,700	2,840	1,778
Sant'Agata De' Goti	Control	11,175	0	0	0
Sant'Agnello	Control	9,141	0	0	0
Sant'Agnello	Control	9,141	0	0	0
Sant'Arsenio	Video T1	2,806	1,800	621	431
Santa Maria A Vico	Control	13,973	0	0	0
Sapri	Video T1	6,719	3,900	1,862	1,226
Serino	Video T2	6,951	3,900	3,979	2,505
Siano	Video T2	9,959	5,300	5,228	3,405
Solofra	Control	12,485	0	0	0
Teano	Control	12,454	0	0	0
Teggiano	Video T2	7,874	4,600	2,431	1,542
Vairano Patenora	Video T1	6,580	3,900	1,067	757
Vallo Della Lucania	Video T1	8,475	4,600	2,034	1,404
Villa Literno	Control	12,038	0	0	0
Volturara Irpina	Control	3,256	0	0	0

Table A2. Randomization and Sample Characteristics, Emilia-Romagna

Municipality	Group	Population	Target of Impressions	Actual Impressions	Actual Unique Impressions
Alfonsine	Control	11,993	0	0	0
Alto Reno Terme	Video T1	6,953	3,900	623	471
Anzola Dell'Emilia	Video T1	12,281	6,700	6,928	4,697
Bagno Di Romagna	Video T2	5,944	3,200	1,830	1,025
Bagnolo In Piano	Control	9,788	0	0	0
Bertinoro	Control	10,956	0	0	0
Bibbiano	Video T1	10,276	6,000	7,181	4,883
Bondeno	Video T1	14,440	8,200	5,386	4,350
Borgonovo Val Tidone	Video T1	7,893	4,600	3,035	2,068
Busseto	Video T2	7,009	3,900	1,670	948
Cadelbosco Di Sopra	Video T2	10,637	6,000	40,604	26,017
Calderara Di Reno	Video T2	13,292	7,500	9,877	6,593
Campegine	Control	5,045	0	0	0
Canossa	Video T1	3,778	2,500	2,104	1,563
Caorso	Control	4,752	0	0	0
Carpaneto Piacentino	Video T1	7,718	4,600	1,526	1,067
Carpineti	Control	4,011	0	0	0
Castel Bolognese	Control	9,594	0	0	0
Castel Guelfo Di Bologna	Video T1	4,479	2,500	2,182	1,460
Castel San Giovanni	Video T1	13,661	7,500	4,274	2,839
Castelnovo Di Sotto	Video T2	8,493	4,600	15,318	11,581
Castelnovo Ne' Monti	Video T1	10,451	6,000	2,349	1,709
Castelnuovo Rangone	Video T1	14,930	8,200	8,924	6,549
Castelvetro Di Modena	Control	11,195	0	0	0
Castrocaro Terme E Terra Del Sole	Control	6,344	0	0	0
Codigoro	Video T1	11,852	6,700	2,630	1,606
Collecchio	Video T2	14,559	8,200	9,631	6,431
Crevalcore	Video T2	13,469	7,500	7,628	5,920
Felino	Video T2	8,837	5,300	2,248	1,517
Fiscaglia	Control	9,031	0	0	0
Fontanellato	Control	7,005	0	0	0
Forlimpopoli	Control	13,228	0	0	0
Fornovo Di Taro	Video T1	5,997	3,200	2,160	1,511
Gambettola	Video T2	10,688	6,000	9,128	7,099
Gattatico	Video T2	5,801	3,200	1,886	1,149
Granarolo Dell'Emilia	Control	11,972	0	0	0
Gualtieri	Control	6,465	0	0	0
Langhirano	Control	10,372	0	0	0
Luzzara	Video T2	9,132	5,300	10,125	7,452
Malalbergo	Video T2	8,972	5,300	1,121	734
Marano Sul Panaro	Video T1	5,108	3,200	3,710	2,886
Massa Lombarda	Control	10,578	0	0	0
Medesano	Control	10,860	0	0	0
Meldola	Control	9,961	0	0	0
Mesola	Control	6,852	0	0	0
Minerbio	Control	8,783	0	0	0
Montecchio Emilia	Control	10,622	0	0	0
Noceto	Control	12,919	0	0	0
Novafeltria	Control	7,110	0	0	0
Novellara	Video T2	13,670	7,500	2,376	1,257
Novi Di Modena	Video T1	10,141	6,000	1,130	683
Ozzano Dell'Emilia	Control	13,770	0	0	0
Poggio Renatico	Video T1	9,869	5,300	947	562
Portomaggiore	Control	11,756	0	0	0
Riolo Terme	Control	5,683	0	0	0
Rubiera	Video T1	14,882	8,200	24,755	20,663
Russi	Video T2	12,308	6,700	3,926	2,496
Sala Baganza	Control	5,592	0	0	0
San Benedetto Val Di Sambro	Video T1	4,249	2,500	2,561	1,929
San Giorgio Piacentino	Video T2	5,777	3,200	1,069	747
San Giovanni In Marignano	Control	9,353	0	0	0
San Pietro In Casale	Control	12,292	0	0	0
San Secondo Parmense	Control	5,695	0	0	0
Sant'Agata Sul Santerno	Video T2	2,880	1,800	1,138	755
Sant'Ilario D'Enza	Control	11,261	0	0	0
Sasso Marconi	Video T2	14,792	8,200	4,793	2,770
Spilamberto	Control	12,744	0	0	0
Torrile	Control	7,772	0	0	0
Traversetolo	Control	9,487	0	0	0
Vergato	Control	7,627	0	0	0
Verucchio	Control	10,072	0	0	0
Zocca	Video T2	4,628	2,500	963	595

Table A3. Randomization and Sample Characteristics, Lazio

Municipality	Group	Population	Target of Impressions	Actual Impressions	Actual Unique Impressions
Acquapendente	Control	5,449	0	0	0
Aquino	Video T1	5,358	3,200	10,107	8,709
Campagnano Di Roma	Control	11,592	0	0	0
Canino	Video T1	5,307	3,200	1,789	1,432
Casalvieri	Video T2	2,679	1,800	1,662	1,238
Cave	Video T1	11,378	6,700	1,333	945
Cittaducale	Control	6,786	0	0	0
Fabrica Di Roma	Video T2	8,233	4,600	3,357	2,272
Fara In Sabina	Video T2	13,819	8,200	2,359	1,532
Fiuggi	Control	10,529	0	0	0
Isola Del Liri	Video T1	11,584	6,700	11,250	9,300
Magliano Sabina	Video T2	3,740	1,800	1,992	1,518
Montalto Di Castro	Video T1	8,985	5,300	2,088	1,428
Monte San Giovanni Campano	Video T2	12,847	7,500	2,340	1,228
Morlupo	Video T1	8,729	4,600	1,759	1,194
Nepi	Control	9,620	0	0	0
Paliano	Control	8,223	0	0	0
Palombara Sabina	Video T1	13,218	7,500	3,677	2,587
Poggio Mirteto	Video T2	6,343	3,900	1,650	1,105
Poggio Nativo	Control	2,588	0	0	0
Pontecorvo	Control	13,200	0	0	0
Pontinia	Control	14,942	0	0	0
Ponza	Control	3,348	0	0	0
Ripi	Video T1	5,256	3,200	2,819	1,858
Ronciglione	Video T2	8,604	4,600	2,315	1,393
Sermoneta	Video T2	9,884	5,300	856	603
Sutri	Video T2	6,681	3,900	2,111	1,169
Tuscania	Video T1	8,426	4,600	1,647	1,409

Table A4. Randomization and Sample Characteristics, Lombardia

Municipality	Group	Population	Target of Impressions	Actual Impressions	Actual Unique Impressions
Albavilla	Video T2	6,388	3,900	4,109	2,988
Almenno San Salvatore	Video T1	5,710	3,200	3,241	2,402
Antegnate	Video T1	3,219	1,800	1,817	1,390
Asola	Video T2	10,093	6,000	3,671	2,167
Bedizzole	Video T1	12,337	6,700	6,363	4,347
Bellusco	Control	7,360	0	0	0
Bernareggio	Video T1	11,050	6,000	4,531	3,225
Borgo Virgilio	Control	14,655	0	0	0
Bormio	Control	4,165	0	0	0
Brembate	Video T2	8,603	4,600	5,926	4,870
Brembio	Control	2,642	0	0	0
Breno	Video T2	4,856	2,500	1,435	889
Calcinato	Video T1	12,915	7,500	7,082	4,915
Calolziocorte	Control	13,904	0	0	0
Calusco D'Adda	Control	8,347	0	0	0
Canzo	Control	5,076	0	0	0
Capriolo	Video T1	9,405	5,300	5,256	3,615
Carlazzo	Video T2	3,165	1,800	3,424	2,118
Carpenedolo	Video T2	12,957	7,500	2,517	1,566
Casalbuttano Ed Uniti	Video T1	3,907	2,500	856	563
Castano Primo	Control	11,249	0	0	0
Castellanza	Control	14,397	0	0	0
Castelleone	Control	9,374	0	0	0
Cavenago Di Brianza	Control	7,323	0	0	0
Ceriano Laghetto	Video T2	6,519	3,900	2,721	1,534
Cernobbio	Video T1	6,771	3,900	2,205	1,490
Cisano Bergamasco	Video T1	6,403	3,900	3,878	2,668
Cornate D'Adda	Control	10,729	0	0	0
Costa Masnaga	Video T1	4,861	2,500	2,103	1,413
Costa Volpino	Control	9,173	0	0	0
Dervio	Control	2,642	0	0	0
Edolo	Video T2	4,586	2,500	1,764	1,112
Gaggiano	Video T1	9,131	5,300	1,658	992
Galbiate	Video T2	8,548	4,600	4,692	3,340
Gambolo'	Video T2	10,059	6,000	5,524	4,266
Gandino	Video T1	5,430	3,200	3,053	2,318
Gardone Riviera	Video T2	2,652	1,800	1,656	1,356
Garlate	Control	2,718	0	0	0
Gavardo	Video T2	12,093	6,700	6,066	4,070
Grumello Del Monte	Control	7,414	0	0	0
Induno Olona	Control	10,256	0	0	0
Inverigo	Control	9,219	0	0	0
Inzago	Control	10,947	0	0	0
Iseo	Video T1	9,171	5,300	3,928	2,619
Ispra	Control	5,283	0	0	0
Lomagna	Control	4,964	0	0	0
Luino	Video T1	14,664	8,200	2,623	1,813
Macherio	Control	7,432	0	0	0
Malgrate	Video T2	4,250	2,500	862	512
Manerbio	Control	13,063	0	0	0
Marone	Control	3,209	0	0	0
Martinengo	Video T2	10,524	6,000	5,707	3,379
Montevecchia	Control	2,636	0	0	0
Nave	Control	10,922	0	0	0
Olgiate Comasco	Video T1	11,619	6,700	6,903	5,143
Olgiate Molgora	Control	6,473	0	0	0
Orzinuovi	Video T2	12,566	7,500	6,526	4,749
Osnago	Video T1	4,777	2,500	1,500	905
Quinzano D'Oglio	Control	6,262	0	0	0
Renate	Control	4,086	0	0	0
Robbio	Control	5,861	0	0	0
Salo'	Video T1	10,634	6,000	3,954	2,616
San Martino Siccomario	Video T1	6,227	3,200	6,561	5,547
Soncino	Control	7,665	0	0	0
Stradella	Control	11,658	0	0	0
Talamona	Control	4,684	0	0	0
Toscolano-Maderno	Control	7,969	0	0	0
Travagliato	Control	13,894	0	0	0
Triuggio	Control	8,842	0	0	0
Urgnano	Control	9,846	0	0	0
Usmate Velate	Video T2	10,211	6,000	5,705	3,664
Valdidentro	Video T2	4,110	2,500	1,189	815
Vaprio D'Adda	Video T1	8,972	5,300	3,188	2,230
Vedano Al Lambro	Video T2	7,609	4,600	4,834	3,031
Verdello	Control	8,018	0	0	0
Zogno	Video T2	9,007	5,300	3,941	2,506

Table A5. Randomization and Sample Characteristics, Toscana

Municipality	Group	Population	Target of Impressions	Actual Impressions	Actual Unique Impressions
Abbadia San Salvatore	Control	6,344	0	0	0
Asciano	Control	7,120	0	0	0
Aulla	Video T1	11,121	6,000	6,070	4,543
Bagni Di Lucca	Video T1	6,127	3,200	2,764	2,092
Barberino Di Mugello	Control	10,840	0	0	0
Barga	Control	9,976	0	0	0
Bibbiena	Video T2	12,232	6,700	3,323	2,112
Bibbona	Video T2	3,191	1,800	4,431	3,104
Bientina	Video T2	8,250	4,600	4,451	2,647
Borgo A Mozzano	Control	7,003	0	0	0
Bucine	Control	10,120	0	0	0
Buggiano	Video T2	8,768	5,300	2,361	1,471
Calci	Video T2	6,396	3,900	3,816	2,599
Calcinaia	Video T2	12,476	6,700	6,534	4,310
Campiglia Marittima	Video T1	13,167	7,500	3,331	2,506
Campo Nell'Elba	Video T2	4,856	2,500	1,309	869
Capalbio	Control	4,105	0	0	0
Capoliveri	Control	4,046	0	0	0
Carmignano	Control	14,458	0	0	0
Casole D'Elsa	Control	3,892	0	0	0
Castagneto Carducci	Control	9,071	0	0	0
Castelfranco Di Sotto	Video T2	13,350	7,500	4,906	2,813
Castellina In Chianti	Control	2,888	0	0	0
Castelnuovo Berardenga	Video T2	9,073	5,300	4,558	2,700
Castelnuovo Di Garfagnana	Control	5,958	0	0	0
Castelnuovo Di Garfagnana	Control	5,958	0	0	0
Castiglion Fiorentino	Video T1	13,210	7,500	5,242	3,721
Castiglione Della Pescaia	Video T2	7,287	3,900	2,421	1,622
Chiusi	Control	8,614	0	0	0
Civitella In Val Di Chiana	Video T1	9,099	5,300	2,228	1,559
Coreglia Antelminelli	Video T1	5,204	3,200	2,912	2,146
Fiesole	Control	14,009	0	0	0
Fivizzano	Control	7,838	0	0	0
Fivizzano	Control	7,838	0	0	0
Foiano Della Chiana	Control	9,473	0	0	0
Forte Dei Marmi	Control	7,440	0	0	0
Forte Dei Marmi	Control	7,440	0	0	0
Greve In Chianti	Video T2	13,819	8,200	6,785	5,039
Impruneta	Video T1	14,635	8,200	3,241	2,110
Lamporecchio	Video T1	7,494	3,900	1,902	1,185
Loro Ciuffenna	Video T1	5,837	3,200	1,184	816
Montale	Control	10,758	0	0	0
Monte Argentario	Video T2	12,570	7,500	1,968	1,189
Monte San Savino	Video T2	8,761	5,300	1,815	1,221
Montelupo Fiorentino	Video T1	14,236	8,200	7,344	5,123
Montepulciano	Control	14,033	0	0	0
Monteriggioni	Video T1	9,870	5,300	3,237	2,141
Montespertoli	Video T2	13,511	7,500	7,691	5,065
Montignoso	Control	10,261	0	0	0
Montignoso	Control	10,261	0	0	0
Orbetello	Control	14,844	0	0	0
Peccioli	Video T2	4,747	2,500	3,416	1,492
Pelago	Control	7,735	0	0	0
Pieve A Nievole	Control	9,253	0	0	0
Poggio A Caiano	Control	9,996	0	0	0
Ponte Buggianese	Video T1	8,844	5,300	4,490	3,232
Poppi	Video T1	6,134	3,200	2,052	1,499
Porcari	Video T1	8,868	5,300	5,048	3,636
Portoferraio	Control	11,980	0	0	0
Rignano Sull'Arno	Control	8,706	0	0	0
Roccastrada	Control	9,166	0	0	0
San Gimignano	Control	7,780	0	0	0
San Vincenzo	Control	6,910	0	0	0
Santa Croce Sull'Arno	Control	14,755	0	0	0
Seravezza	Video T1	13,074	7,500	3,833	2,560
Sinalunga	Control	12,637	0	0	0
Sovicille	Video T1	10,118	6,000	3,228	2,227
Terranuova Bracciolini	Video T1	12,288	6,700	6,399	4,443
Torrita Di Siena	Video T2	7,352	3,900	1,629	965
Vaiano	Control	9,914	0	0	0
Vecchiano	Control	12,094	0	0	0
Vicchio	Video T1	8,110	4,600	1,942	1,350
Vicopisano	Video T2	8,589	4,600	4,330	2,735
Villafranca In Lunigiana	Control	4,763	0	0	0
Vinci	Video T2	14,564	8,200	6,637	3,949
Volterra	Control	10,410	0	0	0

Table A6. Randomization and Sample Characteristics, Veneto

Municipality	Group	Population	Target of Impressions	Actual Impressions	Actual Unique Impressions
Altavilla Vicentina	Control	12,004	0	0	0
Arcugnano	Control	7,842	0	0	0
Asiago	Video T1	6,429	3,900	3,932	2,989
Asolo	Control	9,068	0	0	0
Bagnoli Di Sopra	Control	3,625	0	0	0
Bardolino	Control	7,086	0	0	0
Caerano Di San Marco	Control	8,036	0	0	0
Camisano Vicentino	Video T1	11,184	6,000	7,325	5,376
Campodarsego	Video T2	14,638	8,200	8,461	6,334
Camposampiero	Control	12,056	0	0	0
Caorle	Video T1	11,658	6,700	3,184	2,180
Casale Sul Sile	Control	12,995	0	0	0
Casaleone	Control	5,766	0	0	0
Cavallino-Treporti	Video T1	13,567	7,500	2,216	1,599
Cavaso Del Tomba	Control	2,937	0	0	0
Chiampo	Control	12,891	0	0	0
Cologna Veneta	Video T1	8,605	4,600	1,836	1,316
Concordia Sagittaria	Video T2	10,365	6,000	1,305	815
Conselve	Control	10,272	0	0	0
Cortina D'Ampezzo	Video T1	5,852	3,200	2,789	1,953
Costa Di Rovigo	Video T2	2,594	1,800	3,807	2,509
Dolo	Video T1	14,953	8,200	5,569	4,138
Fontaniva	Control	8,087	0	0	0
Fossalta Di Portogruaro	Video T2	6,047	3,200	3,188	1,610
Galliera Veneta	Video T2	7,147	3,900	2,334	1,276
Grezzana	Video T1	10,802	6,000	5,743	4,359
Lendinara	Video T1	11,802	6,700	1,219	852
Malcesine	Video T1	3,704	1,800	1,971	1,364
Malo	Video T2	14,915	8,200	6,194	4,758
Marano Vicentino	Control	9,592	0	0	0
Maserada Sul Piave	Control	9,361	0	0	0
Mestrino	Video T1	11,425	6,700	6,393	4,643
Minerbe	Video T2	4,626	2,500	2,607	2,108
Montegalda	Video T1	3,428	1,800	2,176	1,640
Montegrotto Terme	Video T1	11,370	6,700	3,060	2,213
Motta Di Livenza	Control	10,765	0	0	0
Musile Di Piave	Video T1	11,443	6,700	4,245	2,841
Mussolente	Video T1	7,630	4,600	4,578	3,286
Nogara	Video T2	8,493	4,600	3,875	2,677
Noventa Vicentina	Control	8,872	0	0	0
Ormelle	Control	4,466	0	0	0
Pieve Di Soligo	Video T2	12,060	6,700	6,134	3,277
Piombino Dese	Control	9,558	0	0	0
Piovene Rocchette	Video T1	8,343	4,600	2,939	2,178
Porto Tolle	Control	9,751	0	0	0
Porto Viro	Control	14,405	0	0	0
Povegliano Veronese	Control	7,180	0	0	0
Quinto Di Treviso	Video T2	9,881	5,300	6,678	4,468
Recoaro Terme	Control	6,354	0	0	0
Riese Pio X	Video T2	11,012	6,000	2,775	1,523
Ronco All'Adige	Control	6,008	0	0	0
San Biagio Di Callalta	Video T2	12,964	7,500	7,940	5,069
San Giovanni Ilarione	Video T2	5,115	3,200	3,371	2,486
San Martino Di Lupari	Control	13,164	0	0	0
San Michele Al Tagliamento	Control	11,888	0	0	0
San Pietro In Cariano	Control	12,851	0	0	0
Sandrigo	Video T1	8,432	4,600	4,722	3,498
Sant'Ambrogio Di Valpolicella	Video T2	11,758	6,700	3,108	2,099
Santa Giustina	Video T1	6,773	3,900	3,097	2,074
Santa Lucia Di Piave	Control	9,195	0	0	0
Santo Stefano Di Cadore	Video T2	2,547	1,800	430	300
Santo Stino Di Livenza	Control	12,863	0	0	0
Sedico	Control	10,063	0	0	0
Silea	Control	10,174	0	0	0
Sommacampagna	Control	14,746	0	0	0
Sospirolo	Video T2	3,119	1,800	355	188
Spresiano	Video T2	12,209	6,700	6,547	3,997
Susegana	Control	11,858	0	0	0
Tombolo	Control	8,381	0	0	0
Valdobbiadene	Video T2	10,409	6,000	5,227	3,245
Vazzola	Control	6,969	0	0	0
Zero Branco	Control	11,287	0	0	0

Online Appendix B: Validity and Robustness Tests

Table B1. Balance Tests: Socioeconomic Variables

	Triplets				Quadruplets			
	(1) Population	(2) College Graduates	(3) Not in Labor Force	(4) Employed	(5) Population	(6) College Graduates	(7) Not in Labor Force	(8) Employed
T1	186.610	0.002	0.000	-0.002	46.545	0.001	-0.001	-0.000
	(494.835)	(0.004)	(0.006)	(0.008)	(406.878)	(0.003)	(0.006)	(0.007)
T2	-161.300	0.002	0.000	-0.001	-301.365	0.001	-0.000	0.001
	(508.823)	(0.004)	(0.006)	(0.008)	(423.738)	(0.003)	(0.006)	(0.007)
T1 = T2	0.482	0.912	0.967	0.909	0.481	0.912	0.967	0.909
T1 + T2	0.977	0.511	0.955	0.782	0.703	0.653	0.907	0.944
T1 vs C	0.706	0.543	0.978	0.767	0.907	0.658	0.904	0.993
T2 vs C	0.752	0.619	0.944	0.858	0.460	0.759	0.943	0.902
Obs	300	300	300	300	400	400	400	400

Notes. See Table 1 for the definition and descriptive statistics of the variables. T1 and T2 report the estimated coefficients from the OLS regression: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \varepsilon_i$. Robust standard errors are in parentheses. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$; T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$; T1 (T2) vs C reports the p-value of the Wald test for the difference in means between the treatment groups and the control group. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table B2. Balance Tests: 2016 Referendum

	Triplets			Quadruplets		
	(1) Not Voting Yes	(2) Abstaining	(3) Voting No	(4) Not Voting Yes	(5) Abstaining	(6) Voting No
T1	0.003	0.003	0.000	0.001	-0.001	0.001
	(0.011)	(0.009)	(0.008)	(0.010)	(0.008)	(0.007)
T2	0.003	0.004	-0.000	0.000	-0.001	0.001
	(0.011)	(0.009)	(0.008)	(0.010)	(0.008)	(0.007)
T1 = T2	0.987	0.971	0.951	0.987	0.971	0.951
T1 + T2	0.728	0.667	0.998	0.953	0.907	0.831
T1 vs C	0.755	0.716	0.978	0.955	0.908	0.834
T2 vs C	0.772	0.700	0.974	0.969	0.941	0.889
Obs	300	300	300	400	400	400

Notes. See Table 1 for the definition and descriptive statistics of the variables. T1 and T2 report the estimated coefficients from the OLS regression: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \varepsilon_i$. Robust standard errors are in parentheses. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$; T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$; T1 (T2) vs C reports the p-value of the Wald test for the difference in means between the treatment groups and the control group. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table B3. Balance Tests: Past National Elections

	(1) Turnout 2018	(2) Democrats 2018	(3) Populists 2018	(4) Centrists 2018	(5) Turnout 2013
			Triplets		
T1	-0.001	-0.002	0.001	-0.000	-0.001
	(0.006)	(0.010)	(0.009)	(0.006)	(0.007)
T2	-0.002	-0.004	0.003	0.001	-0.001
	(0.006)	(0.010)	(0.010)	(0.006)	(0.008)
T1 vs C	0.877	0.820	0.918	0.935	0.848
T2 vs C	0.717	0.678	0.736	0.925	0.902
T1 = T2	0.820	0.846	0.808	0.857	0.954
T1 + T2	0.765	0.711	0.798	0.992	0.858
Obs	300	300	300	300	300
			Quadruplets		
T1	0.002	-0.000	0.001	-0.003	0.001
	(0.005)	(0.008)	(0.008)	(0.005)	(0.006)
T2	0.001	-0.002	0.003	-0.001	0.002
	(0.005)	(0.009)	(0.008)	(0.006)	(0.007)
T1 = T2	0.820	0.846	0.807	0.857	0.954
T1 + T2	0.778	0.873	0.742	0.657	0.753
T1 vs C	0.716	0.984	0.896	0.639	0.819
T2 vs C	0.922	0.812	0.689	0.800	0.780
Obs	400	400	400	400	400

Notes. See Table 1 for the definition and descriptive statistics of the variables. T1 and T2 report the estimated coefficients from the OLS regression: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \varepsilon_i$. Robust standard errors are in parentheses. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$; T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$; T1 (T2) vs C reports the p-value of the Wald test for the difference in means between the treatment groups and the control group. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table B4. Video Completion Rates by Outlet

	(1)		(2)		(3)		(4)	
	All	s.d.	T1	s.d.	T2	s.d.	(T1-T2)	t
General info	0.583	0.261	0.595	0.259	0.570	0.263	0.025	0.676
Newspapers	0.711	0.093	0.704	0.081	0.718	0.104	-0.014	-1.036
Radio & TV	0.595	0.074	0.587	0.063	0.602	0.083	-0.015	-1.433
Arts & Music	0.571	0.154	0.571	0.134	0.570	0.172	0.001	0.045
Fun	0.523	0.141	0.522	0.133	0.524	0.150	-0.002	-0.120
Food	0.569	0.165	0.529	0.164	0.609	0.158	-0.079***	-3.483
Weather	0.542	0.277	0.560	0.280	0.523	0.274	0.038	0.936
Sales	0.545	0.324	0.504	0.298	0.583	0.343	-0.079	-1.582
Business	0.286	0.369	0.338	0.388	0.239	0.346	0.099	1.546
Motors	0.435	0.420	0.410	0.423	0.461	0.418	-0.051	-0.668
Travels	0.466	0.192	0.489	0.186	0.444	0.197	0.044	1.620
Technology	0.554	0.043	0.558	0.043	0.550	0.043	0.007	1.223
Health	0.653	0.052	0.644	0.048	0.662	0.054	-0.019**	-2.587
Real Estate	0.574	0.227	0.598	0.215	0.551	0.237	0.047	1.477
Gossip	0.185	0.204	0.195	0.193	0.174	0.216	0.021	0.710
Mothercare	0.273	0.234	0.322	0.255	0.222	0.199	0.099***	2.993
Fashion	0.412	0.095	0.397	0.087	0.427	0.100	-0.031**	-2.302
Games	0.534	0.087	0.537	0.085	0.532	0.091	0.005	0.398
Sports	0.519	0.150	0.526	0.137	0.512	0.163	0.014	0.651
Obs	200		100		100		200	

Notes. Average video completion rates by treatment group and by outlet; (T1 - T2) reports the difference of the means in the two treatment groups and the result of the t-test for the null hypothesis: $H_0 : \bar{T_1} - \bar{T_2} = 0$. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table B5. Robustness Analysis: 2020 Referendum

	Not Voting Yes		Abstaining		Voting No	
	(1)	(2)	(3)	(4)	(5)	(6)
	Penetration above 25%					
T1	0.003	0.007	0.006	0.008	-0.003	-0.002
	(0.008)	(0.007)	(0.009)	(0.009)	(0.004)	(0.004)
T2	0.013**	0.017***	0.015**	0.019**	-0.002	-0.002
	(0.006)	(0.007)	(0.008)	(0.009)	(0.004)	(0.004)
T1 = T2	0.199	0.161	0.351	0.269	0.799	0.956
T1 + T2	0.163	0.034	0.138	0.064	0.467	0.576
Obs	250	350	250	350	250	350
	Trimming 5%					
T1	0.003	0.008	0.003	0.007	0.000	0.001
	(0.007)	(0.006)	(0.008)	(0.008)	(0.004)	(0.004)
T2	0.012*	0.017***	0.014*	0.018**	-0.002	-0.001
	(0.006)	(0.006)	(0.008)	(0.008)	(0.004)	(0.004)
T1 = T2	0.176	0.167	0.196	0.202	0.652	0.620
T1 + T2	0.171	0.021	0.238	0.079	0.781	0.933
Obs	280	380	280	380	280	380
	Trimming 10%					
T1	0.006	0.010	0.006	0.009	0.000	0.001
	(0.007)	(0.006)	(0.009)	(0.009)	(0.004)	(0.004)
T2	0.016**	0.019***	0.019**	0.021**	-0.003	-0.002
	(0.007)	(0.006)	(0.009)	(0.008)	(0.004)	(0.004)
T1 = T2	0.163	0.209	0.139	0.214	0.453	0.545
T1 + T2	0.058	0.006	0.104	0.038	0.716	0.897
Obs	260	360	260	360	260	360
Sample	Triplets	Quadruplets	Triplets	Quadruplets	Triplets	Quadruplets
FE	✓	✓	✓	✓	✓	✓

Notes. Estimated WLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \gamma_k + \varepsilon_i$, where $K \in \{T, Q\}$, γ_T are triplet fixed effects, γ_Q are quadruplet fixed effects. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$. T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$. Robust standard errors are in parentheses. Robust standard errors are in parentheses. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table B6. Controlling for Covariates: 2020 Referendum

	Not Voting Yes		Abstaining		Voting No	
	(1)	(2)	(3)	(4)	(5)	(6)
T1	-0.001	0.006	0.000	0.006	-0.001	-0.000
	(0.006)	(0.006)	(0.008)	(0.008)	(0.004)	(0.004)
T2	0.010*	0.017***	0.011	0.017**	-0.002	-0.001
	(0.006)	(0.006)	(0.007)	(0.008)	(0.004)	(0.003)
T1 = T2	0.071	0.083	0.124	0.166	0.758	0.811
T1 + T2	0.372	0.023	0.396	0.078	0.710	0.859
Controls	Yes	Yes	Yes	Yes	Yes	Yes
Sample	Triplets	Quadruplets	Triplets	Quadruplets	Triplets	Quadruplets
FE	✓	✓	✓	✓	✓	✓
Obs	300	400	300	400	300	400

Notes. Estimated WLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \gamma_k + \varepsilon_i$, where $K \in \{T, Q\}$, γ_T are triplet fixed effects, γ_Q are quadruplet fixed effects. Control variables include electoral outcomes in 2018. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$. T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$. Robust standard errors are in parentheses. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table B7. Main Outcomes: Survey Experiment

	(1) Not Voting Yes	(2) Undecided	(3) Voting No
T1	0.189***	0.129***	0.060**
	(0.030)	(0.027)	(0.025)
T2	0.180***	0.130***	0.050**
	(0.030)	(0.027)	(0.025)
T1 = T2	0.742	0.960	0.663
T1 + T2	0.000	0.000	0.012
Obs	1,726	1,726	1,726

Notes. Estimated OLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \varepsilon_i$. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$. T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$. Robust standard errors are in parentheses. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table B8. Controlling for Covariates: 2022 National Election

	(1) Turnout	(2) Democrats	(3) Populists	(4) Centrists	(5) Brothers of Italy
T1	0.003	-0.007***	-0.003	-0.003	0.009**
	(0.003)	(0.003)	(0.003)	(0.002)	(0.003)
T2	0.004	-0.005*	-0.006	-0.004**	0.012***
	(0.002)	(0.002)	(0.004)	(0.002)	(0.003)
T1 = T2	0.675	0.476	0.481	0.733	0.460
T1 + T2	0.095	0.007	0.102	0.027	0.000
Controls	YES	YES	YES	YES	YES
Sample	Quadruplets	Quadruplets	Quadruplets	Quadruplets	Quadruplets
FE	✓	✓	✓	✓	✓
Obs	400	400	400	400	400

Notes. Estimated WLS regression: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \gamma_k + \varepsilon_i$, where $K \in \{T, Q\}$, γ_T are triplet fixed effects, γ_Q are quadruplet fixed effects. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$. T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$. *Democrats* stands for "Partito Democratico" (PD); *Populists* for "Lega - Matteo Salvini Premier" plus "Movimento 5 Stelle" (M5S); *Centrists* for "Forza Italia" (FI); *Brothers of Italy* for "Fratelli d'Italia" (FdI). Robust standard errors are in parentheses. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Table B9. Dynamic Outcomes: Follow-up Survey

	(1) Democrats	(2) Populists	(3) Centrists	(4) Brothers of Italy	(5) Abstain
T1	-0.087***	-0.064**	-0.019	0.116***	0.046
	(0.032)	(0.032)	(0.020)	(0.031)	(0.031)
T2	-0.029	-0.094***	0.007	0.052*	0.049
	(0.033)	(0.030)	(0.021)	(0.028)	(0.031)
T1 = T2	0.110	0.382	0.265	0.069	0.936
T1 + T2	0.031	0.003	0.723	0.000	0.057
Obs	1,065	1,065	1,065	1,065	1,065

Notes. Estimated OLS regressions: $Y_i = \alpha_1 T1_i + \alpha_2 T2_i + \varepsilon_i$. T1 = T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 = \alpha_2$. T1 + T2 reports the p-value of the Wald test for the null hypothesis: $H_0 : \alpha_1 + \alpha_2 = 0$. Robust standard errors are in parentheses. Significance at the 10% level is represented by *, at the 5% by **, and at the 1% by ***.

Online Appendix C: Theoretical Derivations

Initial Stage: Vote Shares

Consider swing voters having the following electoral choices: traditional parties T, economic populist parties E, identity populist party I and abstention. Every swing voter is characterized by a vector of subjective probabilities, (q, p_E, p_I), which are used to calculate the expected utilities.

Let us initially abstract from the ideology populist party I, and thus from the associated probability p_I. Swing voters with subjective probabilities (q, p_E), vote for traditional parties if they obtains higher expected utility, qu_T, than the utility from populist parties $p_E u_E$, and from abstaining, k. This requires $qu_T > \max\{k, p_E u_E\}$. Analogously, swing voters abstain if $k > \max\{qu_T, P_E u_E\}$. Finally, swing voters prefer the populist party E if $P_E u_E > \max\{qu_T, k\}$. These individual decisions by voters can be summarized in Figure 2 (panel a), which displays the swing voters' decision depending on their subjective probabilities (q, p_E). We can thus use this figure to calculate the share of swing voters that vote for the traditional party, W_T^S, for the populist party E, W_E^S, and who abstain A^S. In fact, among the swing voters, the vote shares for party T, for party E and the abstention rate correspond to the three shaded areas. Notice that on the horizontal axis (p_E), the support of the shaded area is $[\underline{P}, \bar{P}]$ where $\underline{P} \equiv G_E(1-\gamma) - \epsilon$ and $\bar{P} \equiv G_E(1-\gamma) + \epsilon$, so that the size of the support is 2ϵ. On the vertical axis (q), the support is $[0, 1]$. Given the uniform distribution assumption, the density of the distribution is $1/2\epsilon$.

It is straightforward to calculate the vote share of the populist party E among the swing voters as follows:

$$W_E^S = \frac{1}{2\epsilon}\frac{k}{u_T}[\bar{P} - \frac{k}{u_E}] + \frac{1}{4\epsilon}[\bar{P} - \frac{k}{u_E}][\frac{u_E}{u_T}\bar{P} - \frac{k}{u_T}]$$

which can be rewritten as

$$\frac{1}{4\epsilon}[\bar{P} - \frac{k}{u_E}]\left[\frac{u_E}{u_T}\bar{P} + \frac{k}{u_T}\right].$$

Analogously, the abstention rate among swing voters is:

$$A^S = \left(\frac{k}{u_E} - \underline{P}\right)\frac{k}{u_T}\frac{1}{2\epsilon},$$

As a result, the share of swing voters favoring the traditional party T is

$$W_T^S = 1 - W_E^S - A^S.$$

Consider now the case in which the identity party I decides whether to enter an electoral race in which the traditional parties T and the economic populist party E are already

present. Since every swing voter is characterized by a vector of subjective probabilities, (q, p_E^i, p_I), the utility from the identity populist party I is $p_I u_I$. Notice that the utility provided by the identity populist party is the same for all swing voters, normalization for simplicity. Instead, p_E^i depends also on the individual component σ^i as well as on the common commitment component $G_E(1-\gamma)$. An individual with characteristic $\tilde{\sigma}$ will be indifferent to vote for populist party E or I if $p_E u_E = p_I u_I$. Individuals with $\sigma < \tilde{\sigma}$ will vote for party I, while those with $\sigma > \tilde{\sigma}$ will vote for party E. It is straightforward to see that the share of swing voters who would vote for I is:

$$W_I^S = \frac{1}{2\epsilon}\frac{G_I u_I}{u_T}\left[G_I\frac{u_I}{u_E} - (G_E(1-\gamma)-\epsilon)\right].$$

Initial Stage: Populist Parties' Commitment Decisions

Economic Populist Party

The economic populist party E chooses its level of commitment, G_E, to maximize its total vote share

$$(1-\rho)W_E^S(G_E) + \rho W_E^C(G_E),$$

The first order condition of this convex maximization problem yields:

$$(1-\rho)(1-\gamma)\frac{1}{2\epsilon}\frac{u_E}{u_T}(G_E(1-\gamma)+\epsilon) - \rho\alpha \geq 0.$$

It is straightforward to show that the populist party E will choose a commitment level $G_E = 1-\epsilon$, corresponding to a probability $p_E^i = (1-\epsilon)(1-\gamma)+\sigma^i$, if

$$\gamma < \gamma_E(\alpha) = \frac{2-\epsilon}{2(1-\epsilon)} - \sqrt{(\frac{\epsilon}{2(1-\epsilon)})^2 + 2\alpha\frac{\epsilon}{1-\epsilon}\frac{\rho}{1-\rho}\frac{u_T}{u_E}}$$

Moreover, it is easy to see that $\frac{\partial\gamma_E(\alpha)}{\partial\alpha} < 0$.

Identity Populist Party

The identity populist party I chooses its level of commitment, G_I, to maximize its total vote share

$$(1-\rho)W_I^S(G_I) + \rho W_I^C(G_I)$$

The first order condition of this convex maximization problem yields:

$$\frac{1-\rho}{2\epsilon}\frac{u_I}{u_T}\left[2G_I\frac{u_I}{u_E} - (G_E(1-\gamma)-\epsilon)\right] - \rho\alpha \geq 0.$$

If $G_E = 1 - \epsilon$, it is straightforward to show that the populist party I will choose a commitment level $G_I = 1 - \epsilon$, if

$$\gamma > \gamma_I(\alpha) = 2\alpha\epsilon\frac{\rho}{1-\rho}\frac{u_T}{u_I} + 1 - 2\epsilon - 2(1-\epsilon)\frac{u_I}{u_E}$$

Moreover, it is easy to see that $\frac{\partial\gamma_I(\alpha)}{\partial\alpha} > 0$.

Proof of Proposition I

The best response commitment decisions by the populist parties E and I as a function respectively of $\gamma_E(\alpha)$ and $\gamma_I(\alpha)$ have been presented in the previous section.

To see that there exists values of α such that the three cases in the proposition emerge, consider $\alpha \in [0, \bar{\alpha}]$, where $\alpha < \bar{\alpha}]$ is a necessary and sufficient condition for the economic populist party E to choose a commitment policy $G_E = 1 - \epsilon$ when the swing voters evaluation is as favorable as possible, i.e., for $\gamma = 0$.

Consider the case $\alpha = 0$. It is easy to see that the populist party E commits to a policy $G_E = 1 - \epsilon$ for any swing voters' evaluation that is strictly positive, i.e., for $\gamma < \gamma_E(\alpha = 0) < 1$. The populist party I commits to a policy $G_I = 1-\epsilon$ for $\gamma < \gamma_I(\alpha = 0)$. It is easy to see that $\gamma_I(\alpha = 0) < 1$ and that $\gamma_I(\alpha = 0) < 0$ if $\frac{u_I}{u_E} > \frac{1-2\epsilon}{2(1-\epsilon)}$. Hence, for $\alpha = 0$, we have $\gamma_I(\alpha = 0) < \gamma_E(\alpha = 0)$

Consider now the case $\alpha = \bar{\alpha}$. It is straightforward to calculate that $\gamma_E(\alpha = \bar{\alpha}) = 0$ and that

$$\gamma_I(\alpha = \bar{\alpha}) = \frac{u_T}{u_I}\frac{u_E}{u_I} + 1 - \left[\epsilon + (1-\epsilon)\frac{u_I}{u_E}\right] > 0$$

since $u_T > u_E > u_I$. Hence, for $\alpha = \bar{\alpha}$, we have $\gamma_I(\alpha = \bar{\alpha}) > \gamma_E(\alpha = \bar{\alpha})$.

Hence, since for $\alpha = 0$ $\gamma_I(\alpha = 0) < \gamma_E(\alpha = 0)$ and for $\alpha = \bar{\alpha}$ $\gamma_I(\alpha = \bar{\alpha}) > \gamma_E(\alpha = \bar{\alpha})$, and given that $\gamma_I(\alpha)$ is increasing in α, while $\gamma_E(\alpha)$ is decreasing in α, there exists a range of values of $\alpha > 0$ such that $0 < \gamma_I(\alpha) < \gamma_E(\alpha) < 1$. Moreover, since we showed earlier that the economic populist party E commits to a policy $G_E = 1-\epsilon$ for $\gamma < \gamma_E(\alpha)$ and that the identity populist party I commits to a policy $G_I = 1-\epsilon$ for $\gamma > \gamma_I(\alpha)$, the proposition is proved.