

Publication

Climate policy in hard times: Are the pessimists right?

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Conventional wisdom holds that the state of the economy has a strong impact on citizens' appetite for environmental policies, including climate policy. Assuming median voter preferences prevail, periods of economic prosperity are likely to be conducive, and economic downturns are likely to be detrimental to ambitious climate policy. Using original surveys in the United States and Germany, we engage in a critical re-assessment of this claim. The results show that, for the most part, individuals' perceptions of their own economic situations have no significant effect on their policy support. Negative perceptions of the national economic outlook reduce support for climate policy in the US, but not in Germany. However, the magnitude of this national economy effect in the US is small. On the other hand, individuals' climate risk perceptions consistently have a statistically significant and large effect across various model specifications, and interestingly, this pattern holds for the US, whose government is among the less ambitious in global climate policy, as well as Germany, which is among the frontrunners. Our study indicates that the state of the economy may not trump climate risk considerations as conventional wisdom claims.

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