Introduction

The effects of the 2008 Great Recession on party politics have been notorious. Many European countries are experiencing a prolonged period of electoral turmoil. Throughout one of the worst economic crisis in the recent history of some countries, voters' electoral behaviour has followed, to a large degree, the expectations set by the economic voting models (van der Brug *et al.*, 2007; Duch and Stevenson, 2008). In many cases, voters have punished incumbents amidst negative perceptions of the state of the economy, a collapse of growth figures, and surging unemployment (Kriesi, 2014a). However, this cursory picture portraying the electoral dynamics of the countries battered by the 2008 Great Recession almost exhausts their commonalities.

The variety of electoral changes during the economic downturn is wide. Populist parties have gained electoral weight in countries like Italy, Germany, or Sweden; while in other there has been no such populist surge, including interestingly some of the most affected by the crisis, such as Cyprus and Portugal. Radical right parties have grown in France, Hungary or Greece, but remain weak or insignificant in many other countries, some of them intensely shaken by the crisis, like Spain. New parties have succeeded in places like Germany, Spain, Slovenia and Italy; while they have not in countries such as Ireland and Portugal. Finally, radical left parties have advanced in Greece and Spain, while in most polities they remain relatively small or have been unable to escape from its extra-parliamentary status, as in Italy.

As Kriesi (2014a, pp. 300-301) says, when dissatisfaction with the state of the economy drives voters to punish the incumbent, they can vote for the mainstream opposition; they can vote against all the mainstream parties (against the 'establishment', the 'elite') by voting for new challengers or for independent candidates, often of a populist kind; or they can fully retreat from electoral politics by abstaining. The goal of this article is to throw light on the conditions that make more likely one of the possible reactions to an economic crisis: supporting a populist party. However, instead of focusing on the better known populist radical right we concentrate on a new radical left populist party. Among the many potential variables influencing such behaviour, our analysis focuses on the role played by the individual-level ones. In particular, we are interested in identifying which individual-level factors lead to supporting a new radical left populist party when a similar and established anti-

austerity radical left party already exists. In other words, the main research question we aim to answer is: What individual-level factors make voters support new radical left populists rather than established radical left parties?

To shed light on this question, we study the support for the new radical left populist party Podemos (We Can) and its competition with the established radical left (IU Izquierda Unida, United Left) in Spain. The Spanish case is particularly interesting for several reasons. Spain is one of the countries in which the 2008 Great Recession has manifested more severely, but it is the only one in which a fully newly created radical left populist party has emerged during the crisis attracting a sizeable support, among others, from former voters of the established radical left (IU). This makes this case most pertinent to find out what distinguishes those voters that support a new radical left populist party in a society particularly hit by the crisis rather than a radical left party already present in the party system.¹ Focusing on the case of *Podemos* we will significantly expand our knowledge about the less researched left-wing populism – as compared to the better-known populist radical right (Pauwels, 2014, p. 3). Finally, the study of the electoral competition between *Podemos* and IU also implies investigating the socio-demographic and attitudinal variables that drive radical left populist support. In doing so, this article contributes to our knowledge of the increasingly important phenomenon of rising support for populist parties in advanced democracies.

In the next pages, we first briefly describe the new challenger party, *Podemos*, and the established radical left one, IU. Then we present the potential explanations of voting under economic distress for populist parties, establishing the theoretical expectations regarding the Spanish case. After that, we present the data and the variables we will use. We follow with a presentation of our main findings that show the commonalities and differences between *Podemos* and IU supporters in key socio-demographic and attitudinal variables. Finally, we provide some concluding remarks on how *Podemos*' advantage with regard to IU among some voters cannot be fully explained either by the globalization and economic crisis 'losers' hypotheses, or by the common description of populist voters. On the contrary, *Podemos* combines a varied

¹ We do not provide a thorough explanation of the rise of the new party. This would require assessing the behaviour of the existing parties, institutional facilitators and social conditions (Hauss and Rayside, 1978; Harmel and Robertson, 1985; Hug, 1996 and 2001; Meguid, 2005; Hino 2012).

left-wing electorate, anti-mainstream protest voting, and highly-educated groups with unfulfilled expectations.

The rise of radical left populism during the 2008 Great recession in Spain

Spain was one of the worst hit countries during the Great Recession, having lost about 15% of its GDP between 2008 and 2013 (World Bank, 2014). The social magnitude of the Spanish crisis is best summarised by looking at its impact on unemployment. While unemployment rates in Spain amounted to 8.2% in 2007, by 2013 they had reached a peak of 26.2% — 15.3 percentage points higher than the European Union average that year. Figures were all the more dramatic among young people, with 55.5% of those under 25 in unemployment in 2013 (Eurostat, 2015).

The consequences of the economic crisis in Spain led to an important increase in social unrest and mobilizations since 2011, including the emergence of the so-called *15-M* or '*Indignados*' movement (Hughes, 2011). From the point of view of electoral politics, despite the mostly moderate and resiliently electoral response to the crisis in Europe, Spain is one of the few cases in which a large realignment in party preferences with an increasing support for a radical left populist party has taken place.² However, such realignment did not start to materialize until the 2014 European Parliament (EP) elections.

In the first elections after the start of the crisis, the 2011 general elections, the incumbent Social-democrats, PSOE, were severely punished (Torcal, 2014). The Conservative PP won office with a large majority, and the radical left IU improved its results from a very weak position to 7% of the national vote. However, after implementing an austerity programme, the PP suffered a considerable decrease in support and the approval ratings of the Conservative prime minister plummeted. The 2014 EP elections resulted in both PP and PSOE obtaining historical minimum levels of support. IU improved again its results (10%), but the most relevant outcome was the 8% of votes won by the new radical left populist party, *Podemos*. Since then, *Podemos* increased its vote intention in every survey until January 2015, overtaking

² Only Greece is comparable in terms of a rising radical left during these years.

IU and reaching levels of vote intention close to those of PSOE and PP.³ In the December 2015 general elections *Podemos* became the third largest party behind PP and PSOE. *Podemos* and its allies in Catalonia, Galicia and Comunidad Valenciana gained 21% of the vote while IU reached its historical minimum (3.7%).

While very similar in policy terms, IU and *Podemos* are ideologically and strategically very different. IU was created by the Communist Party of Spain (PCE, Partido *Comunista de España*) in 1986 as part of its transformation to confront its electoral and organizational crisis (Ramiro, 2004). The PCE created IU originally as an electoral coalition with some other smaller left-wing parties, but IU has progressively transformed itself into a more unified organization in which the still existent parties (basically the PCE) play the role of factions. The creation of IU included an organizational dimension consisting in building a more open, inclusive and grass-root democratic type of organization; and a policy dimension consisting in a political renewal that would add New Left and new social movements concerns (environmentalism, feminism, and pacifism) to the classic Democratic Socialist PCE's policies. IU succeeded in offering a renewed platform (Gómez et al., 2016), although it was simultaneously relatively traditional in ideological terms, as its adherence to Socialist principles (defended internally by the PCE) attested. However, IU was not successful in its strategy of organizational innovation; more inclusive decision-making procedures always struggled to be implemented (Ramiro and Verge, 2013). In this way, despite a modernized radical left platform, IU is relatively traditional in organizational and ideological terms. This was to appear in strong contrast to Podemos.

Podemos was created in January 2014, aiming to contest the May EP elections. It was promoted by a group of university lecturers and activists based in Madrid (Torreblanca, 2015; Rivero, 2015). Some of them had previously collaborated with IU (some had been IU members) acting as consultants,⁴ some belonged to a small radical-left party called Anti-Capitalist Left (formerly integrated in IU), and some were social movements activists. Many of its members had actively participated in the '*Indignados*' movement that emerged back in 2011. According to *Podemos*' own account, the party was

³ In the January 2015 vote forecast by the *Centro de Investigaciones Sociológicas*, *Podemos* (23.9% of the votes) was right behind the incumbent PP (27.3%), and ahead of PSOE (22.2%), and of a weakened IU (5.2%), which has lost more than 11 points since *Podemos* emerged.

⁴ Some had worked for Latin American left-wing governments (especially, Venezuela).

created to benefit from the existence of a 'window of opportunity' — provided by the economic (and political) crisis — in order to promote a fundamental socio-political change; and the creation of the party was motivated by the perceived insufficiencies of the established left-wing political actors to foster such transformation (see, Iglesias et al., 2014; Monedero et al., 2014; Di Pietro, 2014; Osuna 2014). Following their promoters' view, Spain had reached a state of systemic crisis — social, economic and political — in which the population had changed their political perceptions making them available for the construction of an alternative political project (Iglesias, 2015).

Following Pauwels' (2014, p. 5) qualitative analysis of populist parties, *Podemos* matches strikingly well the minimal definition of populism. A consensus is growing around this elusive concept that identifies the basic tenets of populism as the belief that society is characterized by the opposition and conflict between the 'honest' ordinary people, and the 'corrupt' elite (Mudde, 2007, p. 23; Stanley, 2008, p. 102; Rooduijn and Pauwels, 2011; Rooduijn, 2014, p. 727; Pauwels, 2014, p. 2; Elchardus and Spruyt, 2015). Populism assumes then that society is basically characterized by two antagonistic groups, stresses the benign nature of the people, and emphasises the idea of popular sovereignty (Kriesi, 2014b; Canovan, 2002). Fully matching this characterization, *Podemos*' leaders based much of their discourse during the party's first year on the dichotomy between the 'caste' (*la casta*) that have ruined the country's economy by extracting illegitimate rents, and the 'people' — to the point of popularizing the term 'caste' in the daily and ordinary-citizen political jargon in Spain (see, for example, Gallego-Díaz and Rivero, 2015).

Additionally, like many other populist parties (Taggart, 2004, pp. 274-5; Pauwels, 2014, p. 6) and like the radical left populist type depicted by March (2011, pp. 118-123), *Podemos* shows some degree of ideological eclecticism and nationalism.⁵ In relation to the former, *Podemos*' leaders have surprisingly insisted on the irrelevance of the left-right divide for contemporary Spanish politics (Gallego-Díaz and Rivero, 2015). In stark contrast with IU, the main *Podemos*' leaders declare themselves leftwing but simultaneously consider the left-right divide obsolete and useless to describe current political conflict. Additionally, despite their policies being clearly left-wing,

⁵ The nationalist claims by radical left populists are not of a cultural nature, as in the radical right populists, but refer to regaining popular/national sovereignty from the hands of the corrupt elites (Pauwels, 2014).

Podemos' leaders have stressed that using the left-right dichotomy would be a selfdefeating strategy that would only favour the mainstream 'caste parties' (mainly, but not only, the PP and the PSOE), hindering *Podemos*' efforts to attract all types of voters (Di Pietro, 2014; Ferrandis, 2014). Highlighting this strategic twist of their ideological reasoning, *Podemos*' spokespersons have often neglected any other conflict that might disturb the mobilization of their preferred 'people vs. elite' divide,⁶ as is characteristic of populist ideology (Pauwels, 2014). This illustrates well *Podemos*' vote-maximization strategy. Regarding their nationalism, *Podemos*' leader, Pablo Iglesias, has repeatedly claimed he considers himself a patriot (Gómez, 2014). *Podemos* highlights the need to regain popular and national sovereignty, as they interpret that both have been taken away by the caste and by unelected actors (the Troika, the German government, the ECB, etc.).⁷

In accordance with the interpretation of populism as a 'thin ideology' (Mudde, 2004; Stanley, 2008), populist parties attach to their claims different ideologies, either from the left, or from the right (see also Taggart, 2000 and 2004). Consequently, Mudde (2007, p. 29) proposes three types of populist parties: radical right, social, and neoliberal. The social type depicts a left-wing version of populism developed in March and Mudde (2005), and March (2011). Resembling remarkably well the radical leftism of the 'populist socialist' party type proposed by March and Mudde (2005; and March, 2011, pp. 118-123), *Podemos* defines itself in opposition to the mainstream parties to which they refer as 'caste' parties (partidos de la casta), but combining strong antiestablishment and anti-elite claims with typical democratic Socialist socio-economic policy proposals. Accordingly, in spite of its avoidance of a left-wing self-declaration, the party platform for the May 2014 EP elections and the programme approved in October 2014 included radical left, anti-austerity, and anti-neoliberal proposals (including among them debt restructuring and the proposal of not paying the 'illegitimate' debt) (Público, 2015). Even though *Podemos* moderated some of its previous economic policy proposals in November 2014 and in its 2015 general

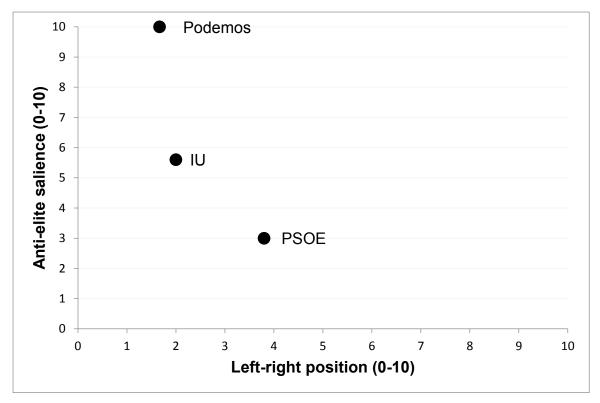
⁶ One example is the advice given to party activists by one leader of *Podemos* to avoid the abortion issue (Ctxt, 2015).

⁷ Addressing *Podemos*'s demonstrators at Madrid (01-02-2015), Iglesias repeatedly appealed to Spanish historic national symbols and national sovereignty (Carvajal, 2015). While IU, as many other radical left parties, also defends regaining national/popular sovereignty, its leaders have never used this type of nationalist tone.

elections manifesto, it still proposed the sort of traditional left-wing policies identified with classical left-wing Socialism (Manetto, 2014).

Hence, *Podemos*, has presented itself as a strongly anti-mainstream left-wing party, and has been able to be perceived as such much more clearly than its radical left competitor IU. Figure 1 shows how the main three left-wing Spanish parties (PSOE, IU and *Podemos*) are perceived in terms of their left-right ideological position, and their anti-elite and anti-establishment claims (saliency) using the 2014 Chapel Hill Expert Survey data. As it appears, *Podemos* is the most anti-mainstream party of the Spanish left.

Figure 1. *Podemos*, IU and PSOE left-right position and anti-establishment/anti-elite saliency



Source: Chapel Hill Expert Survey (Bakker et al., 2015).

Some other radical left parties articulate claims of a populist resonance (for example, by stressing the defence of 'the people' more than traditional categories such as 'workers' or 'working class'), employ anti-establishment rhetoric, and emphasise the

need to regain popular and national sovereignty.⁸ However, what makes *Podemos* and the radical left populist parties distinctive is the emphasis on 'the people vs. the elite' divide as their ideological defining element. Certainly, *Podemos* is an exceptional case within the radical left. Despite the political orientation of its platform and of most of its founders, *Podemos*' MEPs being integrated in the European United Left-Nordic Green Left group in the EP, its party leader (Pablo Iglesias) having been the radical left candidate to the presidency of the EP, and having established relations with other radical left parties across Europe (particularly *Syriza* in Greece, the *Bloco de Esquerda* in Portugal, and the *Parti de Gauche* in France), *Podemos* painstakingly avoids declaring itself as left-wing. This purposeful avoidance of the left-right divide is common among the radical right populists, but it is unusual among left-wing parties adopting populist traits. In this sense, *Podemos* is a unique and innovative populist radical left challenger in the European scene.

Support for populist parties during the economic crisis

The 2008 Great Recession has had considerable electoral impacts. Incumbents have frequently been punished (Bartels, 2014), and radical and populist left-wing and right-wing parties have grown in countries such as France, Sweden, Greece, Hungary, and Spain. As Kriesi (2014a, p. 304) suggests, dissatisfaction with the austerity policies implemented by successive governments headed by the different mainstream parties might play an important role in the explanation of populist and radical parties' growth. This describes well the Spanish case and *Podemos*' breakthrough. After having punished the incumbents (first PSOE, and then PP), and being successively disillusioned with the policies of the mainstream opposition, many Spanish voters were inclined to support non-mainstream parties. But, why support a new radical left populist party rather than the established anti-austerity radical left?

The answer might lie in the characteristics of populist parties' supporters. Lower levels of political trust, dissatisfaction with democracy, lower levels of education, ideological extremism, weakness of social ties, and Euroscepticism, have been hypothesised to foster support for populism in Europe, and to describe an electorate unattached to

⁸ See Pauwels (2014) for the German Die Linke and the Dutch Socialistische Partij.

mainstream parties (Pauwels, 2014, pp. 58-66).⁹ These traits are similar in many respects to the characterisation of globalization 'losers' depicted by Kriesi et al. (2008 and 2012). Following Kriesi *et al.* (2008 and 2012), globalization generates three new political conflicts – economic competition, cultural diversity and political integration – that create groups of 'losers' and 'winners'. A common feature that 'losers' share in both the economic competition and the cultural diversity conflicts is their relatively lower educational level. Moreover, globalization losers show, as a response to the globalization political integration conflict, a stronger identification with their national community (Kriesi *et al.*, 2012, p. 15). Feeling threatened by economic openness, political integration and by increased competition with immigrants over jobs and welfare benefits, low-educated workers support populist parties (Kriesi *et al.*, 2012, pp. 12-15).

However, that globalization losers constitute the key support for populism is not uncontested. Scholars have found right-wing populist electorates are formed by both losers and winners of the socioeconomic modernization (Mudde, 2007, p. 204). Nevertheless, the 2008 Great Recession might have had a particularly strong impact on globalization losers. Rise of unemployment, austerity policies limiting welfare benefits, and clearer manifestations of transnational constraints on national governments might have accentuated the relevance of the conflict between globalization 'losers' and 'winners' (Kriesi *et al.*, 2008; and 2012, p. 20).

An alternative explanation of the support for populist challenger parties during the 2008 Great Recession lies in the unfulfilled expectations of a sizeable group of voters. This factor has been deemed an important one leading to protest in some countries hit by the 2008 crisis (Beissinger and Sasse, 2014). These voters do not quite match the globalization 'losers' profile. For example, highly educated individuals who have seen their social position affected as a consequence of the crisis may have turned to populist parties despite not fulfilling the profile of the traditional populist voter. However, the specification of the political effects of 'relative deprivation' or unfulfilled expectations sentiments confronts two challenges. The first one is the lack of individual-level survey data that allow measuring this adequately. The second one is

⁹ Additionally, for the radical right and social populist parties, anti-immigrant attitudes, and attitudes favourable to state intervention, respectively, have been mentioned as fostering their support (Pauwels, 2014, p. 66).

that the political effects of unfulfilled expectations are mediated in complex ways by diverse system-level factors such as mobilization, political opportunities, and structural conditions (Beissinger and Sasse, 2014, p. 364).

Lastly, the populist vote can also be understood as a form of protest vote catalysed, among other factors, by the decline of the mainstream parties' representative function (Mair, 2013). Protest voters are described as primarily moved by their intention to express their dissatisfaction by voting for a party manifestly opposed to the mainstream, the elite or the political regime (van der Brug *et al.*, 2000). As van der Brug and his colleagues highlight, protest votes will be cast for a party that is perceived as a protest/anti-mainstream one — a designation that can either be made by the party itself, or by mainstream parties and the media in order to marginalize it.

From this latter point of view, the rise of left-wing populist parties in party systems where the radical left is already present and consolidated is particularly puzzling because the traditional radical left has commonly been attributed this protest 'stigma'. However, it is possible that the 'protest' character of established radical left parties might have been diluted by their increasing government participation as a minor partner in Social democrat-led coalition governments since the fall of the Berlin Wall. Unfortunately, measuring 'protest vote' is not straightforward but, in general, protest voters have been understood as not being primarily motivated by ideological concerns (van der Eijk *et al.*, 1996; van der Brug *et al.*, 2000).

In sum, following these theoretical accounts and previous findings, we will first analyse whether support for the new radical left populists of *Podemos* in Spain can be mostly explained by the reaction of the globalization and 2008 crisis 'losers'. In this respect, the economic crisis might have increased the alienation of such voters from mainstream parties, making them especially available to radical left populist appeals in Spain (where a credible populist radical right party is absent). If these expectations are correct, *Podemos* should have been successful in attracting these voters and would have been so to a greater degree than the established radical left party, IU.

Globalization losers are characterized by their lower level of education/skills, and lowskill jobs in traditional sectors threatened by economic openness. Thus, if *Podemos* were successful in attracting this group, lower education/skills (Education Hypothesis),

and being a manual worker (Manual Worker Hypothesis), should foster support for the radical left populists to a greater degree than for IU.

We would also expect the new radical left populist party to receive more support than IU from the groups that were worst affected by the 2008 Great Recession either because they are unemployed, or they work on temporary contracts, or they are at risk of losing their jobs (Great Recession losers Hypothesis); but also very particularly from young people (Young people Hypothesis), who suffer from an extremely high unemployment rate. Moreover, young voters have been shown to play an important role in the emergence of new contenders in the past — especially in the case of Green and radical right parties (Franklin and Rüdig, 1992; Henjak, 2009).

Similarly, following both the hypotheses on the bases of populist support and on globalization's new conflicts, we would expect *Podemos*' support to be higher among those with Eurosceptic views (Euroscepticism Hypothesis). Moreover, we would also expect their supporters to show a stronger Spanish national identity, certainly stronger than that of IU supporters (National identity Hypothesis). This expectation is consistent with some elements of *Podemos*' messages emphasising the loss of national sovereignty and criticising German 'supremacy', as well as their appeals to national symbols. It is also consistent with IU remaining an antagonist party regarding Spanish nationalism (Núñez-Seixas, 2001). Spanish nationalism has traditionally been associated with preferences for territorial centralism. Therefore, as the centre-periphery cleavage is key in Spain and has caused divisions within the electorates of many Spanish parties, it is plausible to expect radical left supporters displaying contrasting attitudes, with the radical left populist ones showing stronger centralist preferences than the supporters of the established radical left (Centralism Hypothesis).

It is also reasonable to expect populist radical left supporters to be dissatisfied with the political and economic situation (Dissatisfaction Hypothesis), although there is no obvious logical or theoretical reason to expect that they will be more intensely dissatisfied during the economic crisis than established radical left supporters. However, this dissatisfaction could also be understood as a proxy indicator of antimainstream attitudes. It is more reasonable to expect, though, that those intending to vote for the new challenger party might often be individuals who were previously so

alienated from electoral politics that they did not bother to vote before (Non-voters Hypothesis). Some citizens might have been so alienated by mainstream politics that they might even perceive the established radical left as part of the mainstream. *Podemos* should then recruit a considerable number of supporters from former non-voters and do so in greater degree than IU.

The role of individuals' ideology brings up conflicting expectations. Following previous studies on populist electorates, we might expect support for radical left populists to be more likely among ideologically extremists (Extremism Hypothesis). However, there would be no obvious reason to expect these voters to be more extremist than the established radical left ones. Yet, given the aforementioned particularities of protest parties, jointly with *Podemos*' messages regarding the obsolescence of the left-right divide, we could expect just the opposite: that *Podemos*' supporters are less extremist than IU's, — perhaps voters that were not attracted by the ideological extremism of IU —, or that they are less ideological (Non-ideological Hypothesis). The latter hypothesis would be consistent with the expectation that some of them would be previously alienated from electoral politics.

Finally, as previously suggested, support for *Podemos* might be explained by feelings of unfulfilled expectations or relative deprivation. For lack of a more direct measurement of this phenomenon, a proxy indicator of this dynamic operating would be to find greater support for *Podemos* among people who, despite being highly educated, experience a situation of economic insecurity through unemployment, fear to lose their jobs, or work in temporary jobs (Unfulfilled expectations Hypothesis). If support for the radical left populist *Podemos* is based on unfulfilled expectations, these voters should support it to a greater extent than they support the established radical left IU.

Data and Methods

We analyse support for the radical left populist *Podemos* using five cross-sectional surveys conducted in the first year of activity of the new party. All the surveys were conducted by the same polling institute using the same sampling and interviewing

methods.¹⁰ The first survey is a post-electoral study conducted immediately after the May 2014 EP elections, when *Podemos* made its electoral breakthrough; the other four surveys were conducted in July and October 2014, and in January and April 2015. For our analyses we have merged these five data files, including the wave (and hence the timing) as a control variable. Some analyses will not use data from all five surveys because several variables were included only in some of them.

The variable of support for the radical left populist *Podemos* and for the established radical left IU has been created using the question about which party the respondent intends to vote in the next general election.¹¹ Levels of education are derived from a question about the level of formal education attained by the respondent. A question on occupation allows identifying those individuals who belong to the manual working class (i.e. workers, non-specialized workers, manual workers, or workers in the fisheries and agricultural sectors). Questions about working situation enabled us to obtain information about whether the respondents are unemployed or work in temporary jobs; an additional question asks respondents whether they fear losing their jobs; and with these pieces of information we have created a variable identifying those who are economically insecure because they are unemployed, work on temporary jobs, or fear losing their jobs.

The variable on national identity measures on a 5-point scale whether respondents identify only with their region (1), more with their region than with Spain (2), equally with both their region and Spain (3), more with Spain than with their region (4), or only with Spain (5). A question on the preferred structure of the state throws light on the preferences regarding decentralization and federalization. We consider those answering that they prefer a central state without regional autonomies or that they prefer regional governments with less powers than at present as showing 'procentralist' attitudes.

The variable regarding Euroscepticism is derived from an ordinal variable about support for the EU in which we consider the answer 'somewhat', 'quite' and 'very' against the EU as indicating Eurosceptic attitudes. A 1-10 left-right ideology scale is

¹⁰ The Sociological Research Centre (*Centro de Investigaciones Sociológicas*).

¹¹ In the EP elections post-electoral survey the question on vote intention in the next general election was not asked. We have replaced it with the respondents' declared vote in the May 2014 EP elections.

used to explore the role of ideology on voting. Individuals ideologically undefined are those answering 'don't know' to this question.¹² Reported voting behaviour in the previous general election is used to identify non-voters, among those eligible to vote. Regarding age, younger voters are considered those less than 30 years old. Lastly, we employ respondents' evaluations of the economic situation, the political situation, the government (PP), and the main opposition party (PSOE) as indicators of economic and political dissatisfaction. All four variables are measured through a scale ranging from 5 (very positive) to 1 (very negative).

Findings

To test our hypotheses, we employ multinomial models where the characteristics of *Podemos*' supporters are compared with the characteristics of supporters of other parties. As we are interested in comparisons with the established radical left party, IU, comparisons with supporters of the Social democrats (PSOE), other left-wing parties (which comprise nationalist and other smaller nationwide parties), and non-left-wing parties (PP and other non-left-wing) are only provided in the Appendix.¹³

As the variables needed to test some of the hypotheses are not available for all surveys, we proceed in the following manner: the hypothesis regarding Euroscepticism is only tested with the post-European election survey since this question is not available in any other study; hypotheses regarding national identity, centralisation, and evaluations of the government, opposition, and the economic and political situation are tested using all but the post-European election survey, which does not contain such variables; finally, hypotheses regarding age, losers of globalization and of the Great Recession, economic insecurity and unfulfilled expectations, and ideology are tested in the aforementioned two models and in an additional model including all four surveys.

Losers of Globalization and Great Recession?

¹² Individuals without an ideology take on value 0 on the left-right scale.

¹³ For a description of *Podemos*' voters see, Fernández-Albertos (2015).

In order to shed light on the reasons people support *Podemos* instead of IU we start by looking at the set of hypotheses related to losers of globalization and of the Great Recession. If *Podemos* is more successful than IU in attracting the losers from both processes, then we should find significant differences in their support among the young, the less educated, the manual working class and, in general, those experiencing economic insecurity. Moreover, *Podemos* should also attract more support among Eurosceptics (Euroscepticism Hypothesis), and among those who did not vote in previous elections (Non-voters Hypothesis).

Models 1-3 (Table 1) show the results of the multinomial models using data from the post-European Election study (Model 1) and the five surveys (Models 2 and 3). As can be seen in models 1 and 2, *Podemos* does not seem to attract more supporters than IU among losers from globalization and the Great Recession, at least when we look at age, manual working class, and economic insecurity, neither of which is significant.¹⁴

Both IU and *Podemos* find greater levels of support among highly skilled individuals (see Figure 2), but low-skilled individuals (primary education or less) constitute a significantly smaller fraction of *Podemos* supporters. This provides no support for the suggestion that globalization losers are more likely to opt for the populist version of the radical left.¹⁵

The only significant differences with IU voters are that, at least in the 2014 European election, *Podemos* was more successful among Eurosceptic voters and among those who had not voted in the previous elections (Model 1, Table 1). Eurosceptics were 6% more likely to vote for *Podemos* but 3% less likely (though not significantly so) to vote for IU. ¹⁶ Former non-voters, on the other hand, are also more likely to support *Podemos* than IU (see Models 1-4, Table 1)¹⁷. Leaving former abstainers and Eurosceptics aside, the evidence seems to reject the hypothesis that *Podemos*

¹⁴ We have also tested for the effect of unemployment alone and results do not change.

¹⁵ Moreover, *Podemos* supporters are also significantly better educated than PSOE supporters (second column in Tables 1a-3a, in the Appendix).

¹⁶ The probabilities reported are population-averaged conditional effects. We follow Mood (2010), who suggests that population-averaged conditional probabilities have the advantage of not being affected by unobserved heterogeneity.

¹⁷ Regardless of the model we look at, non-voters are about 9% more likely to support *Podemos*; effects are not statistically significant for IU.

supporters resemble losers of globalization (and populist voters) to a greater extent than do IU supporters.

Younger Male	Post-electoral -0.271 (0.301)	All surveys	All surveys	All but post- electoral
-	(0.301)	-0.029		
-	(0.301)	-0.025	-0.042	0.122
Male	. ,	(0.127)	(0.128)	(0.154)
	-0.006	0.276***	0.279***	0.352***
	(0.242)	(0.104)	(0.104)	(0.126)
Primary education	-0.799**	-0.380**	-0.414**	-0.311
,	(0.39)	(0.162)	(0.163)	(0.201)
Higher education	-0.063	-0.110	-0.304*	-0.437**
0	(0.297)	(0.128)	(0.156)	(0.185)
Economic	0.409	. ,	(0.100)	(0.100)
insecurity		0.192*	0.055	-0.119
	(0.252)	(0.107)	(0.123)	(0.149)
HE*Economic insecu	rity		0.538**	0.638**
			(0.248)	(0.291)
Working class	-0.221	-0.057	-0.056	0.104
	(0.285)	(0.120)	(0.120)	(0.146)
Non-voter	0.909**	0.525***	0.525***	0.450**
	(0.449)	(0.151)	(0.151)	(0.176)
Ideology	0.472***	0.327***	0.331***	0.376***
	(0.102)	(0.041)	(0.041)	(0.050)
Undefined	2.039***	1.814***	1.838***	2.537***
ideology	(0.59)			
Eurosceptic	(0.33) 0.742** (0.289)	(0.265)	(0.265)	(0.391)
Pro centralism	(0.200)			0.415***
				(0.157)
National identity				-0.088
-				(0.062)
Political situation				0.343***
				(0.109)
Economic situation				-0.162
				(0.108)
Government evaluation	on			0.301***
				(0.101)
Opposition evaluatior	า			0.196**
				(0.082)
Constant	-1.293***	-0.880***	-0.833***	-3.632***
	(0.413)	(0.195)	(0.196)	(0.670)

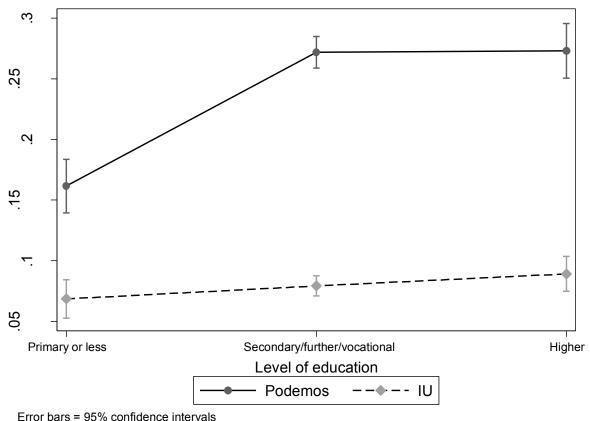
Table 1. Podemos supporters compared with IU supporters

Observations	1,169	6,815	6,815	5,094
Pseudo R-squared	0.24	0.24	0.24	0.37

*** p<0.01, ** p<0.05, * p<0.1

Multinomial logistic regression models. Model 1 contains post-2014 European election survey data. Models 2 and 3 contain data from all five surveys. Model 4 contains data from all except post-2014 European election survey. Fixed effects by period are omitted in models 2-4. The reference category for education is secondary school, further or vocational education.

Figure 2. Support for IU and *Podemos* according to respondent's level of education (population-averaged conditional based on Model 3)



Error bars = 95% confidence intervals

Radicals, moderates or alienated?

Regarding the role of ideology there were conflicting expectations. Following the literature on populism, *Podemos* supporters should be radical (Extremism Hypothesis); but in accordance to the party's discourse and its potential protest party status, *Podemos* could also be attracting more moderate, and less ideological supporters (Non-ideological Hypothesis) than IU. The latter hypothesis finds support in the post-2014 European election survey data (Model 1, Table 1), and also when using all four surveys (Models 2 and 3, Table 1). As can be seen, people who do not declare an ideology are significantly more inclined to support *Podemos* than IU.¹⁸

¹⁸ Note that the size and significance of this effect may be affected by the value that voters without a defined ideology are assigned on the left-right scale (see footnote 12). As a consequence, two additional robustness checks were performed. First, we replicated the model excluding ideology. Second, we used

Regarding left-right ideology the expectations are both partially supported by all the models too. *Podemos* supporters are strongly left-wingers (Extremism Hypothesis) but, interestingly, they place themselves somewhat to the right of IU supporters (see the positive coefficient for ideology).¹⁹

In order to better understand the different ideological profile of both radical left parties' supporters, Figure 3 shows the marginal probabilities of supporting IU and *Podemos* along the left-right scale. IU's support is clearly monotonous — it is very high (about 24 per cent) among extreme-left people, decreases among more moderate respondents and is zero or almost zero among those on the right. In contrast, *Podemos*' support is very high among extreme-left and left-wing individuals (positions 1, 2 and 3) and, even though it decreases with ideological moderation, the party has managed to attract centrist supporters too — at least during its first year of activity. Indeed, one argument is that *Podemos* might be perceived by citizens as being more moderate than IU, but that does not seem to be consistent with the evidence. When asked about the ideological position of the different parties, respondents place both parties on the left (on average, IU scores 2.6 and *Podemos* scores 2.4).²⁰

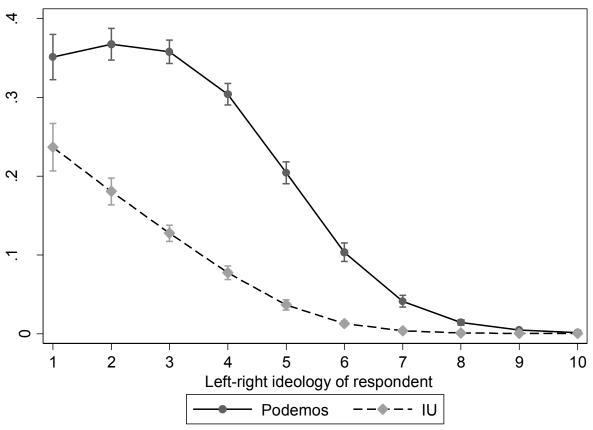
Overall, our findings so far do not provide support for the hypothesis that *Podemos*' success, when compared to support for IU, is based on the losers of globalization or the most affected by economic insecurity due to the 2008 crisis. It seems, instead, that its support is at least partially based on some protest voting dynamics as shown by its successful appeal (relative to IU's) to previous non-voters and to individuals that do not declare their ideology.

multiple imputation to assign a value on the left-right scale to individuals without an ideology. Conclusions remain substantially the same.

¹⁹ They also place themselves to the left of PSOE (see the negative coefficient for ideology in the second column of Tables 2a-3a in the appendix), although differences with PSOE are not significant if we only look at the post-European election survey (Table 1a in the appendix).

²⁰ The same applies to those who place themselves on the left/centre area of the ideological scale, between positions 1 and 5 (IU=2.8; *Podemos*=2.5), and to *Podemos* supporters (IU=3.2; *Podemos*=2.8).

Figure 3. Support for IU and *Podemos* according to respondent's ideology (populationaveraged conditional probabilities based on Model 3)



Error bars = 95% confidence intervals

Unfulfilled expectations?

Unfulfilled expectations Hypothesis stated that *Podemos* has been more successful than IU in attracting highly-educated individuals in a situation of economic insecurity (i.e. temporary jobs, unemployed, or at risk of losing their jobs), whose expectations are likely unfulfilled due to the crisis. This hypothesis has been tested in Model 3 (Table 1) through an interaction between the economic insecurity variable and having a higher education degree. The interaction is statistically significant. In order to better understand the interaction effects, we have calculated the effect of economic insecurity on supporting *Podemos* and IU for two types of citizens: those with and without a University degree. As can be seen in Figure 4, economic insecurity increases support for both radical left parties among citizens without a University degree (by 5%)

for *Podemos* and 1% for IU).²¹ However, while highly-educated individuals are about 7% more likely to support *Podemos* when they find themselves in a situation of economic insecurity, this is not the case for IU (there is a small, negative but non-significant effect). It must be noted, though, that when Euroscepticism is added as a control variable (which is only available for the post-European election study), the interaction between skills and economic insecurity is no longer significant.²² Although results cannot be compared due to different data being used, a cautionary note is in order. It is possible that this particular group of highly-skilled individuals in a situation of economic insecurity have also developed distinct levels of Euroscepticism, which might in turn lead many of them to support *Podemos*.

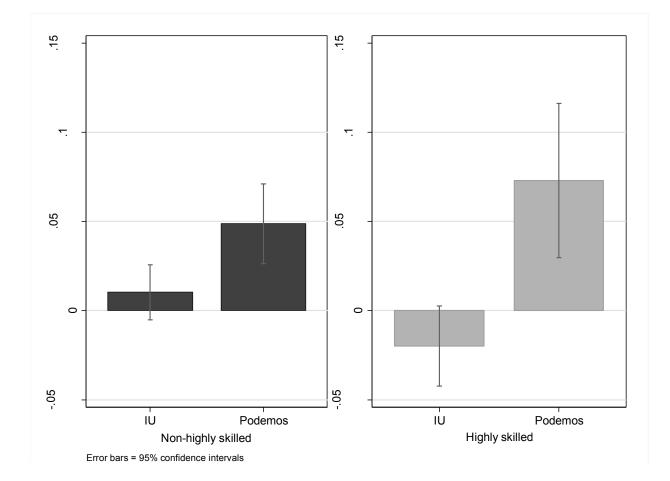


Figure 4. Effect of economic insecurity on support for *Podemos* and IU, by respondent's skills (changes in population-averaged probabilities)

²¹ The effect is significant at p<0.01 for *Podemos* and non-significant for IU.

²² The interaction is, however, significant using post-European election data when Euroscepticism is not controlled for.

Lastly, Model 4 (Table 1) tests two different sets of hypotheses regarding nationalism, and political and economic dissatisfaction. The model employs all but the post-2014 EP elections survey, which did not contain the relevant variables. Regarding nationalism, we had hypothesised that *Podemos*' supporters should resemble the populist type of voter in their stronger national identity (National identity Hypothesis), which in Spain is also associated with preferences for greater political centralism (Centralism Hypothesis). As can be seen, *Podemos* and IU supporters look alike when we look at their national identity. Not only is the coefficient for national identity very small but also it is not statistically significant.²³ This is, however, not the case when we look at preferences for political centralization, since *Podemos* has been somewhat more successful than IU in attracting those who favour greater centralization. Translated into probabilities, people in favour of centralization are 3% more likely to prefer *Podemos* to any other party, but they are 2% less likely to support IU over any other alternative.

Finally, Model 4 also presents further tests on whether *Podemos*' support can also be qualified as protest/anti-mainstream support. To do this, we have looked at the effect of evaluations of: the current state of the economy, the current political situation, the government (PP), and the mainstream opposition (PSOE). The four variables are measured backwards, so positive coefficients indicate more negative evaluations. As can be appreciated, economic evaluations do not explain the differences between *Podemos*' and IU's supporters.²⁴ Things change, however, when we look at evaluations of the political situation. Interestingly enough, *Podemos*' supporters are significantly more critical of the political situation in Spain than are IU's supporters. Moreover, *Podemos*' supporters are also significantly more critical of both the Government and the mainstream opposition than the supporters of IU, indicating stronger dissatisfaction with mainstream politics.

Altogether, findings provide further support for the hypothesis that dissatisfaction with the political situation and with mainstream parties is what explains the differences

²³ The coefficient is not significant either when preferences for political centralization are excluded from the model. This indicates that the lack of significance is not due to the correlation between both variables.

²⁴ They do not explain the differences between *Podemos* and any other party (Table 4a in the appendix), probably because most people give very bad evaluations as a result of the Great Recession.

between *Podemos*' supporters and supporters of the established radical left, IU. Again, all this, together with ideological non-definition (and relative moderation), suggests that much of the success of *Podemos* vis-à-vis the other radical left alternative can be characterised as protest reaction by some citizens against mainstream politics. However, far from resembling the traditional populist voter from other European countries, *Podemos*' educated and do not match the profile of globalization losers. At most, it is the unfulfilled expectations of highly-skilled people experiencing economic insecurity that has contributed to them attracting certain kinds of supporters.²⁵

Conclusions

The Great Recession has raised questions regarding the support of radicalism and populism, and most especially in countries that have been hit hardest by it. The case of *Podemos* is particularly interesting because it involves the emergence of a new radical left populist party in a context where a radical left competitor has been present for decades. Why do people consider supporting a new radical left populist contender instead of the established radical left? This is the main question this article has addressed.

Given the populist rhetoric displayed by *Podemos*, its success vis-à-vis IU might have been explained by the former being able to attract a different type of supporter, more similar to the one of other populist parties in Europe. However, this does not seem to be the case. Globalization losers, who tend to be more prone to support populism in other Western democracies, are not more likely to support *Podemos* than they are to support the established radical left in Spain. In fact, the only resemblance we found with populist voters is that Eurosceptics are more strongly attracted to the populist radical left than the established radical left, and to some extent the same is true for people with more centralist attitudes (an indicator of nationalism). There are two possible explanations for these findings. Either *Podemos*' support is only to a very limited extent explained by their populism, or we cannot rely exactly on the same categories developed by previous studies on populism in Europe (which is, by and large, a radical right movement) to explain the emergence of radical left populism. In

²⁵ But again, we cannot be certain that this effect is not really driven by distinct attitudes towards the EU.

this way, this article contributes to broaden the findings from the German and Dutch cases showed by Pauwels (2014), which signalled a differentiation between the radical left and radical right populist electorates.

Our findings also show the way in which new populist parties build their success gaining support from specific groups of voters that other direct competitors are not able to reach. At most, what explains the emergence of *Podemos* as a separate radical left contender is a mix of highly-skilled supporters with unfulfilled expectations and, more importantly, anti-mainstream protest by individuals who, disappointed by the mix of economic and political crises, are targeting their anger at both the government and the mainstream opposition (which arguably would potentially include the established radical left as well). Podemos, then, can be described as a populist party resulting from the action of creative political entrepreneurs who 'address and positively resonate with values and sentiments held by a part of the population and make manifest and discursively articulated what, without their activity, would probably remain more latent and less clearly articulated' (Elchardus and Spruyt, 2015). The 2008 Great Recession has created a large contingent of dissatisfied voters that constituted a facilitator for Podemos' creation and success. But the radical left populism of Podemos and its avoidance of a clear left-wing self-identification constituted a supply-side feature that, contrasting with the ideological traditionalism of IU, might have facilitated its appeal to some sections of the electorate too. The analysis of *Podemos'* successful appeal to some specific groups of voters illustrates the electoral turmoil generated by the 2008 Great Recession, and the way in which it has taken place through the re-alignment of some groups very negatively affected by the crisis.

Probably as a result of attracting an important proportion of dissatisfied voters, *Podemos* has not only managed to attract people without a defined ideology, but also individuals who, being left-wing, are ideologically more moderate than IU supporters. This enriches the literature on contemporary radical left voters (Ramiro, 2014; Gómez et al., 2016) showing the distinct social basis for the growth of radical left populism: less ideologically radicalized groups, hit by the crisis and dissatisfied with mainstream politics.

This appeal, which is clearly an asset for *Podemos* and explains its rapid success, may also be its main burden in the future. In the past, the radical left in Spain had been

successful in getting support from somewhat moderate voters who, now and then, switched between them and the Social-democrats (PSOE) to express their disappointment when the latter were in office. Those voters were aware they were temporarily supporting a party clearly to the left of their ideal ideological position, and that might also be happening, but to a greater extent, with *Podemos*. It is not clear whether, and how, the party will manage to galvanise that support. More moderate supporters might eventually decide to support more conservative anti-mainstream alternatives such as the emerging centre-right party *Ciudadanos* (Citizens) or to support the PSOE. Others, however, might decide to stay with *Podemos* for longer, and the question, then, will be whether populism can serve as a useful tool for the radical left to forge wider electoral support in Western countries.

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Appendix

Table 1a. Full results from Model 1 (multinomial logit). The base category changes across columns in order to facilitate the comparison between *Podemos* and each of the other parties or blocs of parties.

		Mo	del 1	
	Podemos	Podemos	Podemos	Podemos
	V	V	v	v
	IU	PSOE	other left- wing	non-left- wing
Youngor	-0.271	0.612**	0.1	-0.087
Younger	-0.271	-0.306	-0.327	-0.087
Male	-0.301	-0.300	-0.327 0.234	-0.280
	-0.008	-0.21	-0.255	-0.061
Drimony advantion	-0.242 -0.799**	-0.21 -1.615***	-0.255 -0.327	-0.21 -0.632*
Primary education				
Link on Education	-0.39	-0.318	-0.463	-0.334
Higher Education	-0.063	0.228	-0.134	-0.279
	-0.297	-0.28	-0.296	-0.262
Economic insecurity	0.409	-0.073	0.444*	0.709***
	-0.252	-0.216	-0.266	-0.223
Working class	-0.221	-0.400*	0.376	0.205
	-0.285	-0.243	-0.322	-0.248
Non voter	0.909**	0.937**	0.314	0.642*
	-0.449	-0.415	-0.41	-0.371
Ideology	0.472***	-0.055	0.310***	-1.081***
	-0.102	-0.082	-0.106	-0.088
Undefined ideology	2.039***	0.7	1.548**	-5.107***
	-0.59	-0.516	-0.644	-0.499
Eurosceptic	0.742**	0.735***	0.483	0.185
	-0.289	-0.253	-0.302	-0.263
Constant	-1.293***	-0.174	-0.945**	3.741***

	-0.413	-0.373	-0.436	-0.438
Observations		1,'	169	
Pseudo R-squared		0.	24	
Standard errors in parentheses.				

*** p<0.01, ** p<0.05, * p<0.1

The reference category for education is secondary school, further or vocational education.

Table 2a. Full results from Model 2 (multinomial logit). The base category changes across columns in order to facilitate the comparison between *Podemos* and each of the other parties or blocs of parties.

	Model 2				
VARIABLES	Podemos v IU	Podemos v PSOE	Podemos v other left wing	Podemos v non left wing	
Younger	-0.029	0.400***	0.059	0.396***	
	(0.127)	(0.102)	(0.146)	(0.106)	
Male	0.276***	0.364***	0.111	0.052	
	(0.104)	(0.076)	(0.116)	(0.080)	
Primary education	-0.380**	-1.239***	-0.058	-0.477***	
	(0.162)	(0.105)	(0.201)	(0.118)	
Higher education	-0.110	0.492***	-0.257*	-0.239**	
	(0.128)	(0.110)	(0.135)	(0.102)	
Economic insecurity	0.192*	0.139*	0.474***	0.592***	
	(0.107)	(0.079)	(0.124)	(0.085)	
Working class	-0.057	-0.393***	0.249*	0.157*	
	(0.120)	(0.084)	(0.141)	(0.091)	
Non-voter	0.525***	0.433***	0.838***	0.736***	
	(0.151)	(0.105)	(0.189)	(0.114)	
Ideology	0.327***	-0.164***	0.270***	-1.169***	
	(0.041)	(0.028)	(0.045)	(0.034)	
Undefined ideology	1.814***	-0.183	1.610***	-5.552***	
	(0.265)	(0.169)	(0.314)	(0.193)	
Constant					
Constant	-0.880***	0.186	-0.642***	4.028***	
	(0.195)	(0.159)	(0.214)	(0.193)	
Observations		6,81	5		
Pseudo R-squared		0.24			

Standard errors in parentheses *** p<0.01, ** p<0.05, * p<0.1Fixed effects by period are omitted. The reference category for education is secondary school, further or vocational education.

Table 3a. Full results from Model 3 (multinomial logit). The base category changes across columns in order to facilitate the comparison between *Podemos* and each of the other parties or blocs of parties.

		Μ	odel 3	
			Podemos	Podemos
	Podemos v IU	Podemos v	V	v non-left-wing
		PSOE	other left-wing	
Younger	-0.042	0.394***	0.062	0.401***
	(0.128)	(0.102)	(0.146)	(0.107)
Vale	0.279***	0.367***	0.112	0.049
	(0.104)	(0.076)	(0.116)	(0.080)
Primary education	-0.414**	-1.252***	-0.047	-0.464***
	(0.163)	(0.105)	(0.202)	(0.118)
Higher education	-0.304*	0.363***	-0.225	-0.193
	(0.156)	(0.134)	(0.162)	(0.123)
Economic insecurity	0.055	0.088	0.529***	0.631***
	(0.123)	(0.086)	(0.150)	(0.096)
HE*Economic insecurity	0.538**	0.365*	-0.131	-0.189
	(0.248)	(0.217)	(0.261)	(0.199)
Norking class	-0.056	-0.394***	0.248*	0.156*
	(0.120)	(0.084)	(0.141)	(0.091)
Non-voter	0.525***	0.436***	0.839***	0.732***
	(0.151)	(0.105)	(0.189)	(0.114)
deology	0.331***	-0.162***	0.269***	-1.168***
	(0.041)	(0.029)	(0.045)	(0.034)
Jndefined ideology	1.838***	-0.174	1.604***	-5.552***
	(0.265)	(0.169)	(0.314)	(0.193)
Constant	-0.833***	0.203	-0.657***	4.014***
	(0.196)	(0.159)	(0.215)	(0.194)

Observations	6,815
Pseudo R-squared	0.24

Standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

Fixed effects by period are omitted. The reference category for education is secondary school, further or vocational education.

Table 4a. Full results from Model 4 (multinomial logit). The base category changes across columns in order to facilitate the comparison between *Podemos* and each of the other parties or blocs of parties.

			Model 4	
	Podemos	Podemos	Podemos	Podemos
	v	V	V	V
	IU	PSOE	other left-wing	non left wing
Younger	0.122	0.401***	0.239	0.606***
	(0.154)	(0.127)	(0.193)	(0.130)
Male	0.352***	0.298***	0.101	0.237**
	(0.126)	(0.097)	(0.153)	(0.100)
Primary education	-0.311	-0.891***	-0.046	-0.296**
	(0.201)	(0.133)	(0.260)	(0.150)
Higher education	-0.437**	0.379**	-0.417**	-0.102
	(0.185)	(0.168)	(0.210)	(0.150)
Economic insecurity	-0.119	0.104	0.205	0.463***
	(0.149)	(0.109)	(0.194)	(0.119)
HE*Economic insecurity	0.638**	0.113	0.352	-0.241
	(0.291)	(0.269)	(0.347)	(0.241)
Working class	0.104	-0.365***	0.132	0.224**
	(0.146)	(0.106)	(0.181)	(0.113)
Non voter	0.450**	0.435***	1.032***	0.671***
	(0.176)	(0.132)	(0.258)	(0.137)
Ideology	0.376***	-0.098***	0.163***	-0.839***
	(0.050)	(0.038)	(0.058)	(0.041)
Undefined ideology	2.537***	0.174	1.613***	-3.752***
	(0.391)	(0.232)	(0.518)	(0.242)
Pro centralism	0.415***	0.244**	0.730**	-0.200*
	(0.157)	(0.113)	(0.284)	(0.112)
National identity	-0.088	-0.122**	1.250***	0.250***

	(0.062)	(0.049)	(0.088)	(0.051)
Political situation	0.343***	0.265***	0.440***	0.185**
	(0.109)	(0.079)	(0.134)	(0.081)
Economic situation	-0.162	0.052	-0.135	0.124
	(0.108)	(0.076)	(0.131)	(0.078)
Government evaluation	0.301***	0.168**	0.469***	1.214***
	(0.101)	(0.070)	(0.133)	(0.072)
Opposition evaluation	0.196**	1.425***	-0.215**	-0.247***
	(0.082)	(0.067)	(0.109)	(0.069)
Constant	-3.632***	-6.797***	-5.646***	-3.177***
	(0.670)	(0.513)	(0.846)	(0.503)
Observations			5,094	
Pseudo R-squared	0.37			
Oten developments in a case of				

Standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1Fixed effects by period are omitted. The reference category for education is secondary school, further or vocational education.