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AUTHORITARIAN DURABILITY, PROSPECTS OF CHANGE AND INDIVIDUAL BEHAVIOR: EVIDENCE FROM A SURVEY EXPERIMENT IN RUSSIA

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Authoritarian Durability, Prospects of Change and Individual Behavior: Evidence from a Survey Experiment in Russia

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Abstract

How does the prospect of an autocrat remaining in office affect individual expectations and behavior? To answer this question, we implemented a survey experiment in May 2021 in Russia by treating respondents with three hypothetical outcomes of the 2024 Russian presidential elections – Vladimir Putin remaining in office, his close associate Sergei Shoigu winning the elections, or a young reformer becoming president. Respondents then had to answer a range of questions on individual expectations and intended behavior. We find that respondents agree on economic stagnation being a concern under Putin, but not under the two political alternatives. For most other questions, we find a strong division along political lines, as well as – less systematically – with respect to income, age and education. Most importantly, we find that pro-regime respondents were more likely to invest and be economically active under Putin, despite concerns about economic stagnation. Our results show the importance of regime legitimacy for individual incentives, and provide an explanation why unpopular authoritarian regimes might be less economically successful.

Keywords: authoritarian durability, individual attitudes, economic incentives, survey experiment, Russia

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1 Introduction

A central characteristic of most authoritarian regimes is that their ruling elites try to stay in power and prevent leadership change (Svolik 2012; Wood and DeLuca 2012). In such regimes, access to political and economic opportunities is often limited or blocked for regime outsiders, resulting in what North et al. (2009) call “limited access orders” (LAOs). This lack of opportunities can lead to economic stagnation, especially if as a consequence of the LAO, citizens have limited incentives to invest, start a business, or develop their abilities and skills through higher education or vocational training (Besley and Ghatak 2010; Acemoglu and Robinson 2012; North et al. 2013). In the long run, economic stagnation and the absence of prospects for political change can lead to brain drain, when in particular younger and better qualified citizens decide to leave, further accelerating the country’s economic decline (Gibson and McKenzie 2011; Docquier and Rapoport 2012).

In rare cases, however, what we call authoritarian durability – an authoritarian leader remaining in power for a long period of time – can also co-exist with positive economic outcomes. Examples include such authoritarian developmental states as China since 1978 (Li and Zhou 2005; Jia et al. 2015; Libman and Rochlitz 2019), South Korea from the 1960s to the 1980s (Amsden 1989; Lee 1992), Taiwan under Chiang Kai-shek (Wade 1990), or Singapore under Lee Kuan Yew (Ortmann and Thompson 2014). In all these countries, the absence of political change does not seem to have negatively impacted economic incentives.

Why does a lack of political change in authoritarian political settings sometimes negatively affect individual incentives, and sometimes not? To investigate this question, we carried out a survey experiment in May 2021 to see how the prospect of an authoritarian leader remaining in office as compared to potential leadership change can affect expectations and incentives of ordinary citizens. We focus on Russia, a country with an authoritarian regime that has de facto been ruled by the same leader, Vladimir Putin, since late 1999.

In July 2020, a referendum introduced a constitutional amendment that made it possible for Vladimir Putin to participate again in presidential elections in 2024 and 2030. In the case of an election victory, Putin would be able to stay in power for an additional 12 years,

until the year 2036.¹ The referendum made it obvious that Vladimir Putin and his regime had a clear intention to stay and maintain the status quo (Hutcheson and McAllister 2021), providing us with a good opportunity to test how citizens react to the prospect of political stagnation.

In our survey experiment we split our respondents into four groups and treated three of them with hypothetical outcomes of the 2024 elections. In the first scenario, Vladimir Putin wins the elections, and remains in office for an additional 6 years. In the second scenario, Putin’s close associate Sergei Shoigu wins the elections, representing regime persistence but leadership change. In the third scenario, “a young representative of the opposition with a program of economic and political reform” wins the elections, representing both leadership and regime change. A fourth group received no treatment, and acted as our control group.

After the treatments, we asked respondents how likely they would – in the hypothetical scenario they were presented with – make a number of individual and business-related decisions, such as joining a business venture, getting additional education, accepting a job with the government, investing money from a lottery win, or leaving the country permanently. After a small reminder of the treatment, we then also asked a number of questions on Russia’s development prospects, and what respondents considered to be the biggest challenges for Russia in the future. Our survey design permits us to investigate both the effects of our treatment on individual attitudes and expectations, as well as some of the underlying determinants of the attitudes we find, by studying if respondents with different background characteristics reacted differently to our treatments. We look at four background characteristics in particular: political orientation, age, education, and income.

We find that for a small number of questions, respondents – irrespective of their background characteristics – reacted homogeneously to our treatments, while for most other questions they were divided, in particular along political lines.

Respondents agreed that if Vladimir Putin stays in office, economic stagnation will be a more pressing concern than if Putin is replaced by Sergei Shoigu or a young reformer.²

¹Before the referendum, Vladimir Putin would have been constitutionally obliged to step down as president in 2024, as the constitution only allowed a president to remain in office for two consecutive terms.

²This evaluation of the economic performance of the Russian government is in line with the assessment of most expert observers, who generally assert that Russia’s government in the years before 2021 lacked a plan

There also seemed to be a consensus that economic stagnation was by far the most important problem the country was facing in May 2021, more important than geopolitical tensions, climate change, political instability, or political repression.

With respect to intended economic behavior, we find a case of what one might term “cognitive dissonance”, in particular for pro-government supporters. While all respondents were particularly concerned about economic stagnation under the Putin treatment, government supporters were nevertheless significantly more likely to indicate an intention to invest under Putin, as compared to the other two scenarios. We argue that fear of political unrest and instability as a result of political change – an argument often made on Russian state TV – could be a reason why pro-government respondents were less likely to indicate a willingness to invest under a new government than under Putin.

A second important finding is that those groups that are particularly relevant for the functioning of a modern economy – people under 30 years of age, respondents with a university degree, and respondents with incomes above a certain threshold – were also more concerned about the development of the country under Putin. Following [Yakovlev \(2021\)](#), a possible interpretation of this finding is that respondents who are more economically active were also more frustrated by the lack of political and economic reforms during the years before 2021.

Our study relates to several different literatures, which we briefly present in section 2, to motivate our research hypotheses that are outlined in section 3.2.

First, our results highlight the importance of propaganda for the economic survival of authoritarian regimes. Without government control over the media and over public discussions of the economy, fear of economic stagnation can become a self-fulfilling prophecy, if individuals hesitate to invest because they expect the economy to decline. One way for the authoritarian government to avoid such a scenario is to blame bad economic news on external factors, while attributing good news to domestic politicians, a strategy the Russian government is indeed actively pursuing ([Rozenas and Stukal 2019](#)). Another potential strategy is to present alternative political and economic scenarios as even worse than the status quo. In this, we connect with a literature that examines the importance of expectations and

of how to end economic stagnation ([Aleksashenko et al. 2021](#); [Rochlitz 2021](#); [Yakovlev 2021](#)).

counterfactual thinking for human behavior and economic outcomes (Benabou and Tirole 2002; Dessi 2008; Gennaioli and Shleifer 2010). We combine these ideas with insights from papers that study the strategic manipulation of political reference points, to understand why certain respondents might exhibit preferences for the authoritarian status quo (Gerber and Zavisca 2016; Belmonte and Rochlitz 2019, 2020; Malinova 2021). Our paper offers initial evidence that fear of political change and of the potential ensuing chaos might be a driver of economic behavior in autocracies, a hypothesis that warrants a more in-depth study in the future.

By focusing on the behavioral effects of the 2020 constitutional amendments in Russia, our paper also speaks to the literature on autocratic legalism. While previously autocrats gained power predominantly via coups or revolutions, modern autocrats rely on legal ways to stay in office (Scheppele 2018; Dixon and Landau 2021). Among them, the most common way is evasion of presidential term limits through constitutional amendments or constitutional review (Versteeg et al. 2019). By focusing on Russia’s 2020 constitutional amendments, our paper studies public reactions to the possibility of an autocrat staying in power for a long period of time, using legalistic ways.

In addition, our paper also speaks to a more general literature that investigates the effects of uncertainty on decision-making and risk-taking, a literature on the effects of surveillance and control on individual incentives and behavior, as well as studies from political psychology that look at individual-level determinants of preferences for democratic or authoritarian forms of government – literatures that we discuss in more detail in section 2.

Finally, our study also yields important insights into how various potential political alternatives were evaluated by Russian citizens in May 2021, a couple of months before the onset of the big crisis caused by the full-scale invasion of Ukraine in February 2022. These findings are of particular interest for scholars of authoritarian and Russian politics, and can be used as a basis to better understand the evolution of public opinion in Russia before and during the Ukraine war of 2022.

Our paper is organized as follows. Section 2 provides a brief overview of the relevant literature, and introduces the context of our study. Section 3 outlines the design of our experiment, presents our research hypotheses, and describes our estimation strategy and data.

Section 4 presents the results, and section 5 concludes with a discussion of the implications of our findings.

2 Literature

2.1 Authoritarian Durability and Individual Incentives

How does the prospect of an autocrat remaining in office for the foreseeable future affect individual incentives, attitudes, and behavior? We divide our discussion of the literature into two sections – one outlining potential explanations why respondents might have positive expectations and be more economically active under the status quo, and one outlining potential explanations for the opposite scenario.

Preferences for the Status Quo When evaluating the present, an important role is played by the reference points used as a point of comparison (Kahneman and Tversky 1979). Such reference points are often taken from individual or collective memories (Benabou and Tirole 2002; Dessi 2008; Gennaioli and Shleifer 2010). Collective memories, however, can be strategically manipulated by the state through propaganda (Ochsner and Roesel 2019; Fouka and Voth 2021). In Russia, the state-controlled media has systematically presented the – politically more competitive but economically disastrous – 1990s in a negative light, while Vladimir Putin’s authoritarian rule is presented as a guarantor of political stability (Belmonte and Rochlitz 2019; Malinova 2021). Sometimes, political reference points are also selected from neighboring countries, when, for example, the political system of Ukraine during the 2000s and 2010s was described as unstable and chaotic in the Russian government media (Gerber and Zavisca 2016). Government propaganda can thus suggest reference points that make the status quo appear in a more positive light, as compared to reference points that could induce a desire for political change.

Another related reason why individuals might prefer an autocratic status-quo are patterns such as risk aversion, status quo bias, or endowment effects (Samuelson and Zeckhauser 1988; Kahneman et al. 1991; Tversky and Kahneman 1991). Individuals might prefer a secure status quo to an uncertain political alternative, even if this political alternative could be politically and economically more attractive (Magun and Rudnev 2010; Matovski 2018). Especially investors with close economic ties to the state might fear expropriation in the case

of political change (Frye and Yakovlev 2016). This can then be reflected not only in political preferences, but also in behavior such as a preference to invest under the status quo, rather than under an uncertain and potentially risky political alternative.

Finally, individuals might also simply be part of the selectorate and benefit under the current regime, and therefore support the status quo (Bueno de Mesquita et al. 2003; Bueno de Mesquita and Smith 2010). For Russia, this has been documented for regime insiders benefiting from a kleptocratic state (Dawisha 2014; Aslund 2021), employees in the bureaucracy (Libman 2012) and state-dependent sectors (Rosenfeld 2017, 2020), as well as workers in the state-controlled media (Schimpfossel and Yablokov 2014; Kovalev 2021) and the security services (Rochlitz 2014; Galeotti 2016; Rochlitz et al. 2016).

Preferences for Political Change There is, however, also a substantial literature that shows how authoritarian institutions can negatively affect economic behavior, incentives and productivity. As individuals become frustrated with a lack of possibilities and economic stagnation, demand for political change might increase. A number of papers – with data mainly from China – document a negative association between authoritarian leadership and work outcomes, with respect, for example, to employee voice (Chan 2014; Li and Sun 2015), creativity (Guo et al. 2018), or employee performance (Chan et al. 2013; Schaubroeck et al. 2017; Shen et al. 2019). Similar effects of authoritarian control on creativity and incentives have been observed for science and research sectors in authoritarian political contexts (Graham 2013; Schulte 2019; Perry 2020; Karpa et al. 2022). For our study, we would expect these negative effects to be particularly strong for those respondents that are more likely to show economic initiative, i.e. younger, better educated and wealthier respondents.

Apart from these indirect effects, age, education and income can also have direct effects on political preferences. Studies on emotion recognition have found, for instance, that older individuals might be more susceptible to authoritarian messages, as a result of an age-related deterioration of emotion recognition, verbosity, and the ability to detect lies (Ruffman et al. 2016). Education can have similar effects, for example, through higher political awareness or higher levels of personal security (Geddes and Zaller 1989; Croke et al. 2016; Carnevale et al. 2020). The effects of income and social class on preferences for authoritarian institutions have also been examined in an extensive literature. Carvacho et al. (2013) provide a good

summary of the debate, finding that both lower education and lower income are positively associated with higher levels of prejudice and preferences for right-wing authoritarianism.

Finally, in opposition to the example provided by selectorate theory, there might also be instances where extensive government predation has pushed entrepreneurs into the arms of the political opposition, as documented, for example, by [Junisbai \(2012\)](#).

While this review necessarily remains incomplete, its intention is to illustrate that the effects of authoritarian durability on individual behavior and preferences for political change are not straightforward and predetermined. The purpose of our study is to examine these effects within a unified framework by looking at a specific example – the Russian Federation in May 2021.

2.2 Regional Context

Russia in the year 2021 is a particularly suitable context to investigate the questions we have in mind. It is an electoral autocracy, de facto ruled by the same person since late 1999, Vladimir Putin. While the outcomes of authoritarian elections such as those in Russia are usually known beforehand, these elections are also a tool to create regime legitimacy ([Gandhi and Lust-Okar 2009](#)). They therefore have to maintain a veneer of legality and credibility, which however also introduces an element of uncertainty that makes unexpected electoral results highly unlikely, but not impossible.

In this context, we conducted a survey experiment that presented respondents with three hypothetical outcomes of the 2024 presidential elections. The most likely outcome was Vladimir Putin running again and winning the elections, remaining in power for an additional 6 years. A less likely, but plausible alternative would be the election of Sergei Shoigu, the current minister of defense, as a pro-regime replacement of Vladimir Putin. Shoigu is one of the most trusted and long-term associates of Putin ([Karasik 2000](#); [Burkhardt 2022](#)). In 2021, he was Russia’s second most popular politician, and one of the public figures most often mentioned as Putin’s likely successor.³

Our third hypothetical outcome was the victory of a “young representative from the political opposition with a program of economic and political reforms”. Although less likely

³See, for example, <https://istories.media/investigations/2021/09/06/ministr-s-malenkim-kultom-lichnosti/>

than the other two scenarios, the fact that neighboring Ukraine was ruled since 2019 by a young reformer, Volodymyr Zelenskyy, as well as the political activism of Alexey Navalny in Russia itself made such an outcome not altogether implausible.

Our survey experiment took place 10 months after the 2020 nationwide referendum had legalized the possibility for Vladimir Putin to run again in presidential elections. The possibility that the current political situation might persist in its current form for a long time to come was thus very present on people’s minds. At the same time, however, the poisoning of Alexey Navalny in August 2020, as well as his miraculous survival and subsequent investigative videos about the assassination attempt and Putin’s alleged palace at the Black Sea had introduced the concept of a potential young political contender from the opposition to a large Russian audience (Dollbaum et al. 2021).

In this context, we intend to test how being presented with one of these hypothetical outcomes can affect expectations, attitudes and potential behavior of individual citizens.

3 Experimental Design

3.1 Treatments

We implemented our survey experiment in May 2021 as an addition to the monthly omnibus survey of the Levada Center, a well-respected and independent Russian polling and sociological research organization. The Levada Center conducts its survey every month, with a representative sample of about 1600 Russian citizens. Following the literature on survey and factorial survey experiments (Mutz 2011; Ausburg and Hinz 2014; Auspurg et al. 2014), we added our experiment to the end of the survey, and split the sample into four equally sized groups of roughly 400 respondents each, for a total of 1620 respondents (Table 1).

Table 1: Treatments, N = 1620

Treatment	Treatment Text	Observations
Regime persistence	Putin	398
Regime persistence but personnel change	Shoigu	447
Regime and personnel change	Young reformer	378
Control group	No treatment	397
Total		1620

Three of these groups were provided with a description of a hypothetical outcome of the 2024 presidential elections.⁴ In the first treatment, Vladimir Putin has again won the elections, representing regime persistence. In the second treatment, Sergey Shoigu, Russia’s current Minister of Defense and a close collaborator of Vladimir Putin wins the election, representing regime persistence, but change in personnel. In the third treatment, a “young representative from the political opposition with a program of economic and political reforms” wins the 2024 elections, representing regime and personnel change. The fourth group did not receive a treatment, and acts as our control group. Following the treatments, we asked respondents to imagine themselves in the hypothetical situation described in the treatment, and then asked them to answer a number of questions about their expectations and their potential behavior.

3.2 Survey Questions & Research Hypotheses

Survey Questions The survey questions were split into three groups. The exact wording of all questions can be found in section [A1](#) of the Appendix. The first group of 5 questions related to personal, mostly business-related behavior. Here our objective was to test how the prospect of regime persistence, as compared to regime persistence but personnel change, and regime change, would affect the degree to which respondents were willing to actively participate in the *economy*.

After the first group of questions, we briefly reminded respondents about our treatment. The second group of 2 questions was then intended to measure how our treatments affected

⁴The text of our 3 treatments, both in an English translation and in the original Russian, can be found in section [A1](#) of the Appendix.

respondents' expectations about the *future*. Here we asked if respondents had positive or negative expectations about Russia's future development, and if they expected economic or political protests to take place in the next five years.

Finally, in our last question, we asked respondents to select a maximum of three *problems* that they would be most concerned about, out of a list of 7 problems. This should permit us to see both which problems were considered most pressing by our respondents, as well as under which of our treatment scenarios respondents were most concerned about a specific problem.

Hypotheses The effects of regime persistence or change are identified by differences in stated behaviors, assessments and concerns that, as a result of the randomized distribution of the treatments among the respondents, can be attributed directly to our experimental treatments. We test four main hypotheses. Our first hypothesis is that the effect of our treatment is conditional on the respondent's support of, or opposition to, Vladimir Putin. We hypothesize that in the case of regime continuity, Putin supporters will more actively engage in the economy, will have more positive expectations about the future, and will be less concerned about potential problems than regime opponents. We expect this effect to be less strong or reversed, in case a young reformer comes to power. As discussed in section 2.1, we expect this to be the case for two principal reasons: either regime proponents profit directly from the regime, or they are worried about potential political disorder, chaos or uncertainty, as a result of regime change.

We then also test for three additional hypotheses, namely differences in indicated behavior with respect to age, education, and income. Following our discussion in section 2.1, we assume that younger, better educated and richer respondents will be less willing to invest but be more likely to emigrate and have negative expectations for the future under the political status quo.

To test these hypotheses, we divide the sample for each given hypothesis into two groups: respondents that are younger or older than 30 years, have spent at least some time at a university or have only obtained secondary education, and respondents with an available monthly income below or above 25 000 roubles per family member or dependent.

3.3 Estimation Strategy & Data

Depending on our outcome variable being a binary or an ordered categorical variable, we use either a logit or an ordered probit regression. Equation 1 shows our estimation strategy, with *Treatment* being the treatment as outlined in Table 1 for individual i in region r , *Individual Characteristics* being a vector of control variables that includes information on gender, age and education, *Mood* being the response to a question by the Levada Center that measures the mood on the day the interview was conducted, and *Financial Situation* being the response to the question about whether the individual financial situation of the respondent had improved or worsened during the previous year. Our coefficient of interest is β_1 , measuring the effect of our experimental treatment on the outcome variable. We also include a dummy for Russia’s 8 macro-regions, to account for differences in answers by respondents located in different parts of Russia, and cluster our standard errors at the regional level.

$$\begin{aligned} Outcome_{ir} = & \beta_1 Treatment_{ir} + \beta_2 Individual\ Characteristics_{ir} \\ & + \beta_3 Mood_{ir} + \beta_4 Financial\ Situation_i + \beta_5 Macroregion_i + \epsilon_{ir} \end{aligned} \tag{1}$$

In our principal estimations (as reported in section 4, and – for the full experiment – in Section A2 of the Appendix), we always compare the treatment group to the full sample. As a robustness check (right-hand side of Section A2 in the Appendix), we then also compare every treatment group only to the control group. With two exceptions that we discuss in section 4, the results we get for both empirical strategies are very similar.

All variables used in this study come from the same Levada omnibus survey conducted in May 2021, that we added our survey experiment to. Table 2 provides descriptive statistics for our variables, and Table 3 displays the results of a balance test for our 3 treatment groups. With very few exceptions, there do not seem to be any statistically significant differences between our three treatment groups and the control group. Thus, we can assume that the randomization strategy was successful.

Table 2: Descriptive Statistics (Treatment Groups)

Variable	Full Sample Mean/SD	Putin Mean/SD	Shoigu Mean/SD	Opposition Mean/SD	Control Mean/SD
Gender (% female respondents)	54.9	55.0	55.9	50.8	57.7
Age (years)	45.4 (16.3)	45.5 (16.7)	45.1 (16.5)	45.9 (16.5)	45.2 (16.3)
Education (% higher education)	28.3	26.9	29.1	30.2	27.2
Personal situation during the last year (% of respondents with improvement)	14.4	13.8	16.1	13.8	13.6
Monthly income (Russian rubles)	46511.3 (38351.2)	44459.2 (29914.3)	45164.2 (34576.1)	45800.6 (45373.0)	50908.0 (42195.9)
Approval of Vladimir Putin as president (% of respondents approving)	65.1	64.1	65.6	64.8	66.0
Voted for Vladimir Putin in March 2018 (% of respondents)	68.02	64.23	67.39	68.75	72.03

Table 3: Balance Test (Welch's t-test; p-value (not adjusted) in parentheses)

Variable	Putin-Ctrl.	Shoigu-Ctrl.	Opposition-Ctrl.
Gender (% female respondents)	0.754 (0.451)	0.513 (0.608)	1.925 (0.054)
Age (years)	-0.328 (0.743)	0.056 (0.955)	-0.615 (0.539)
Education (% higher education)	0.101 (0.919)	-0.605 (0.545)	-0.908 (0.364)
Personal situation during the last year (% of respondents with improvement)	-0.088 (0.929)	-1.023 (0.307)	-0.062 (0.950)
Monthly income (Russian rubles)	2.350 (0.019)	2.018 (0.044)	1.545 (0.123)
Approval of Vladimir Putin as president (% of respondents approving)	0.475 (0.634)	-0.121 (0.903)	0.082 (0.935)
Voted for Vladimir Putin in March 2018 (% of respondents)	0.893 (0.372)	0.354 (0.723)	0.586 (0.558)

To split the sample into supporters and opponents of Vladimir Putin, our measure of regime support, we use a question about the approval of Vladimir Putin from the Levada baseline survey. We code respondents as *regime supporters* if they indicate that they “in general approve of the activities of Vladimir Putin as president of Russia”. In our sample, this is the case for 65.1% of respondents, while 33.3% do not approve of Putin’s activities as president, and 1.5% remain undecided. As a robustness check, we then also use the share of respondents who indicate to have voted for Vladimir Putin in the presidential elections in March 2018. Although the sample is much smaller for this second variable (only 982 instead of 1620 observations, as not all respondents did vote in 2018, and some decided not to reveal for whom they voted), we obtain roughly similar results in our estimations when using this alternative measure of regime approval.

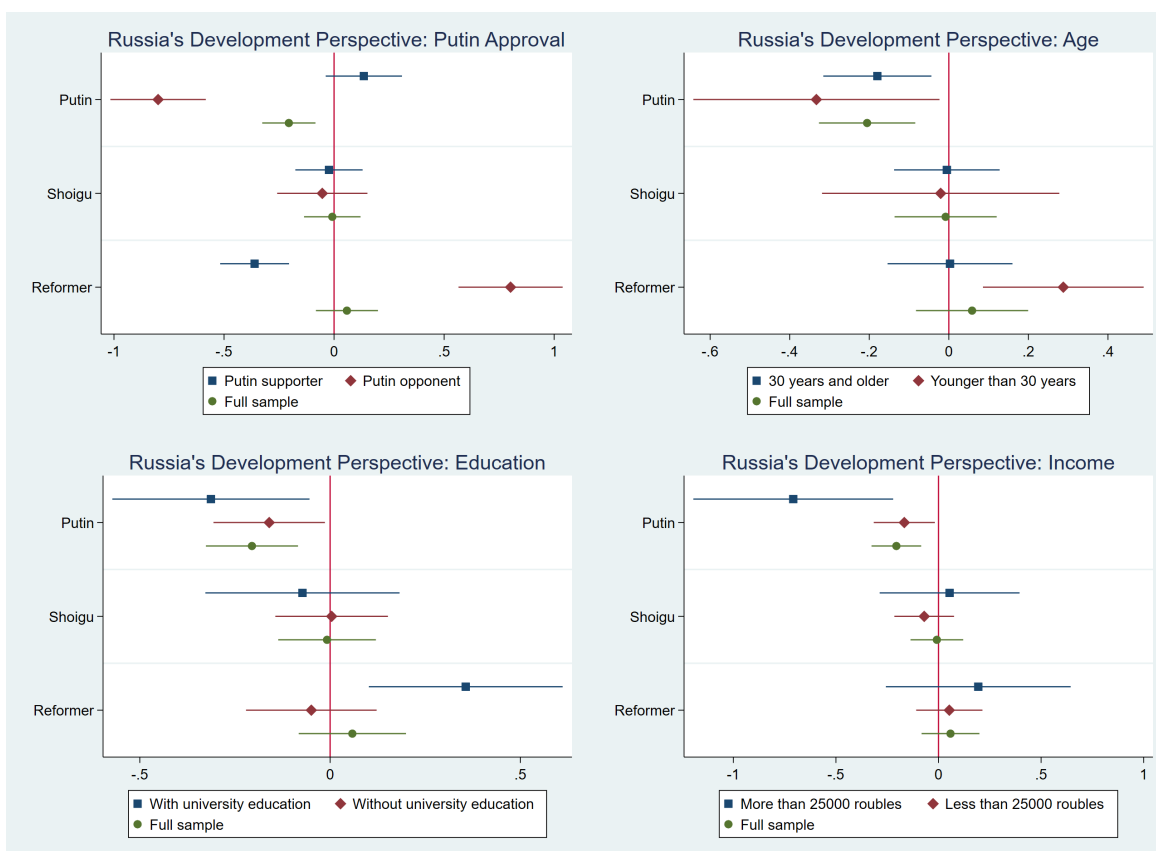
One potential concern with our experimental design could be that our respondents were hesitant to answer truthfully, due to the increasingly authoritarian nature of the Russian state, or because of some kind of social desirability bias. This could lead to inflated results when asking, for example, about approval of Putin’s activities as president, or about having voted for Putin in the March 2018 presidential elections. However, in a survey experiment about Putin’s popularity that combined a list experiment with direct questions and also used data from the Levada Center, [Frye et al. \(2017\)](#) find no evidence of social desirability bias or inflated answers. In our study, the results we obtain both for approval of Vladimir Putin as president (65.1% of respondents) and having voted for Putin in 2018 (68.02% of respondents) also seem to be relatively realistic, given that the official vote share of Vladimir Putin in 2018 was 77.5% of the electorate, a number that is likely to be somewhat inflated due to electoral fraud ([Kobak et al. 2018](#)). We therefore remain confident that the answers we obtained provide us with a reasonably realistic picture of actual public opinion.

4 Results

4.1 Expectations for the future

How does the prospect of an authoritarian leader remaining in office for the foreseeable future – as compared to the promise of political change – affect expectations about the future?⁵ To answer this question, we asked respondents to evaluate Russia’s development prospects in the next 10 years, with respondents having the option to choose among “negative”, “rather negative”, “rather positive” and “positive” as an answer. Figure 1 shows how our three treatments affected the answers to this question.

Figure 1: How do you evaluate Russia’s development prospects in the next 10 years? (1 = negative, 2 = rather negative, 3 = rather positive, 4 = positive; heterogeneous effects by Putin approval, age, education and income; ordered probit, 95% confidence interval)



⁵While Section A1 in the Appendix presents all questions of our survey experiment in the order they were asked, in this section we first focus – for the sake of our argument – on overall expectations for the future, then on economic behavior, and finally on a number of additional behavioral responses and perceived problems.

We find a weak negative effect of the regime persistence (Putin) treatment for the full sample. When looking at heterogeneous treatment effects, however, we find a clear and strong division along political lines, as well as strong heterogeneous effects for age, education and income. While regime proponents have a somewhat more positive view of the future under Putin than under a young reformer, for regime opponents the effect is the opposite, albeit much stronger. At the same time, younger and better educated respondents seem to have a significantly more positive view of Russia’s development perspective under a young reformer, while Putin remaining in office significantly increases the likelihood that young, better educated, and also comparatively richer respondents hold negative expectations. The “Sergei Shoigu” treatment combining regime persistence but personnel change, on the other hand, does not seem to affect expectations in a measurable way.

While Figure 1 shows expectations about the overall development of the country, Figure 2 looks specifically on the effect of our treatments on expectations about economic development. As illustrated in question 7 of Section A1 of the Appendix, respondents had the option to select up to three out of a list of seven problems they would be most concerned about, given the hypothetical scenario they were treated with. Table 4 shows the seven available options, and indicates the concerns that were selected most frequently, providing a picture of the type of problems Russians seemed to worry about most in May 2021.

Table 4: Problems Russians are concerned about (May 2021)

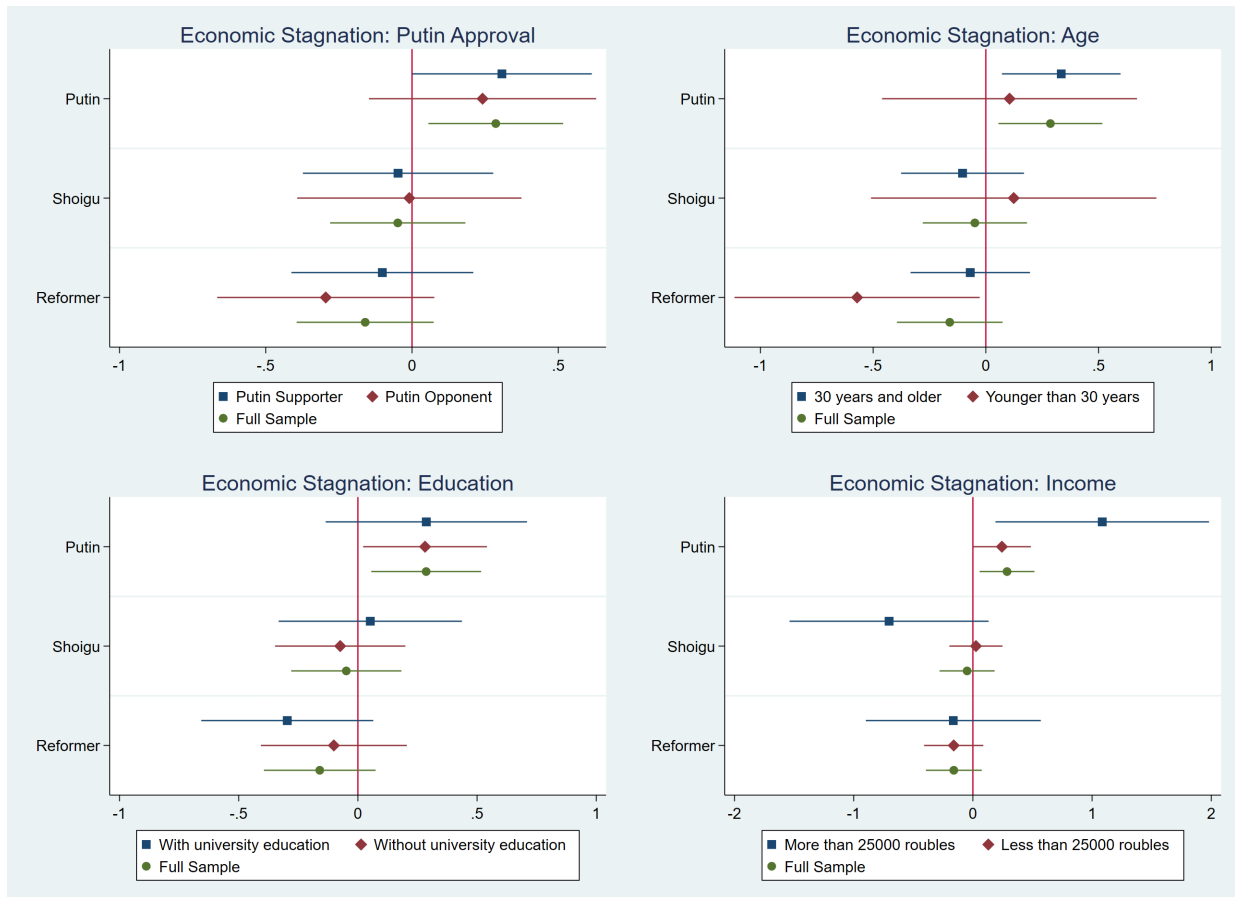
Problem	Full sample	Putin-Supporter	Putin-Opponent
Climate change	28%	30,6%	23,1%
Economic stagnation	48,3%	44,2%	56,5%
Rising tensions with the West	29,1%	31,1%	26,3%
Political instability	17,7%	18,1%	17,2%
Decline of Russia’s influence in the world	34,7%	33,3%	37,7%
Political repression and persecution	10,7%	6,3%	19,8%
Decline of traditional values	24,9%	25,2%	24,1%

Both for the whole sample, as well as for the respondents approving and disapproving of Vladimir Putin, the problem that was chosen by far most often was economic stagnation, which was indicated by almost 50% of respondents. Next in line came “decline of Russia’s influence in the world”, “rising tensions with the West”, and “climate change”, which were all

selected by about 30% of respondents. 17.7% of respondents were concerned about political instability. Interestingly, while only 6.3% of Putin supporters were worried about political repression and persecution, almost 20% of Putin opponents selected this option as a concern.

Figure 2 shows that irrespective of political orientation, age, education or income, respondents were significantly more likely to select “economic stagnation” as a concern when treated with the Putin scenario, as compared to the reformer scenario. Under the reformer treatment, younger respondents were actually significantly *less* likely to choose economic stagnation as a potential concern. As before, the Shoigu treatment had no significant effect on expectations.

Figure 2: Economic Stagnation as a potential concern
 (Heterogeneous effects by Putin approval, age, education and income; logit, 95% confidence interval)



Taking the results of Figures 1 and 2 together, we find that expectations about Russia’s overall and economic development are especially negative under the Putin scenario by those citizens who play a particularly important role in a modern economy, i.e. individuals who are

young, highly educated, and have higher incomes. If we assume that expectations translate into actual economic behavior, these results could become a self-fulfilling prophecy, and could constitute a potentially serious problem for the Russian economy. Interestingly, however, the results we find for intended economic behavior are less clear than those for expectations about the future, with expectations not always translating into intended behavior.

4.2 Intended economic behavior

We use two principal questions to gauge the effect of our treatment on the willingness of individuals to invest. In the first question, we asked respondents how likely they would say yes, if a friend asked them to become a partner in a new business venture. Figure 3 shows the results. While the results for the full sample are not significant, Putin proponents are significantly more likely to join the business of a friend under Putin, and significantly less likely to do so under a young reformer.

For our second question, respondents were asked to imagine that they had won 2 million roubles in a lottery, and were then offered a range of options how to spend the money. Question 5 in Section A1 in the Appendix indicates all available options, and Figure 4 shows how our treatments affected the likelihood that respondents selected the option “to invest into your own business”. The results are very similar to those of Figure 3, although here we also find a significant and positive effect of the Putin treatment for the whole sample, and for respondents that are 30 years and older, in addition to the positive effect for Putin supporters.

Figure 3: If a friend asked you to become a partner in a new business, how likely would you say yes?
 (Heterogeneous effects by Putin approval, age, education and income; logit, 95% confidence interval)

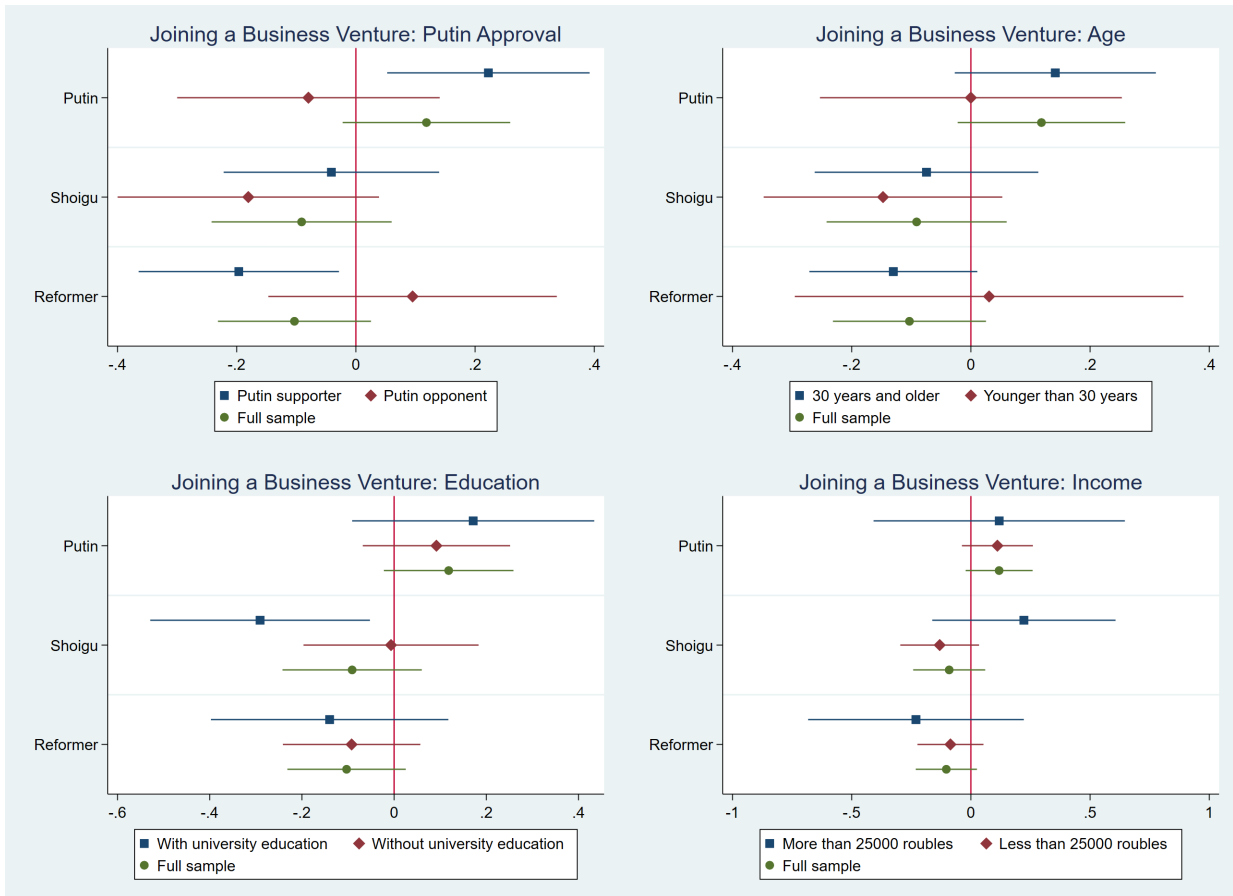
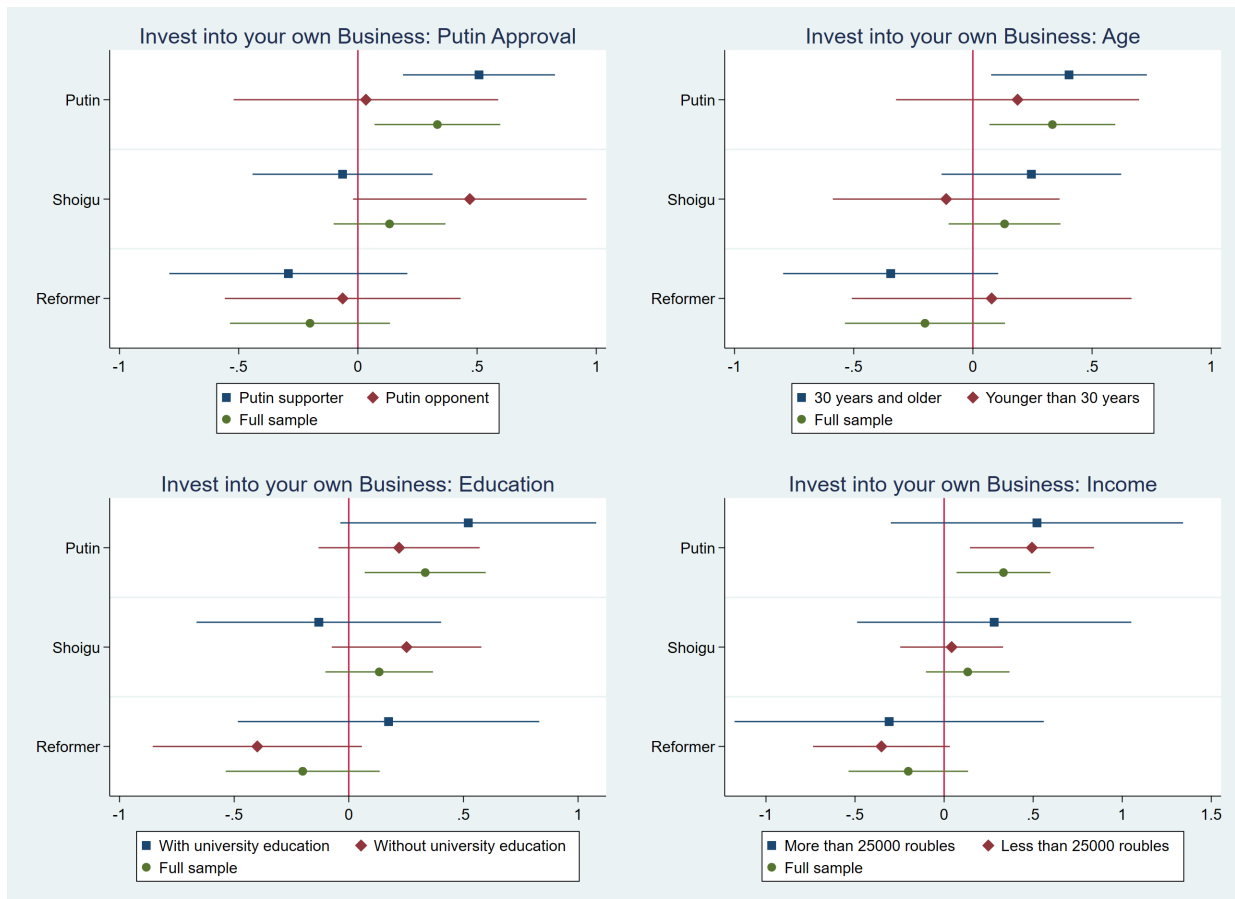


Figure 4: If you won 2 million roubles in a lottery, how likely would you invest them into your own business? (Heterogeneous effects by Putin approval, age, education and income; logit, 95% confidence interval)



Interestingly, although in Figure 2 all three groups are more likely to expect economic stagnation under the Putin treatment, the same treatment *increases* the likelihood to invest for Putin supporters in Figures 3 and 4. Even for government opponents, economic expectations do not seem to be reflected in intentions to invest. What we find seems to be a sort of cognitive dissonance, with expectations not being in line with indicated intended behavior. Below, we look at one possible explanation for this apparent paradox.

4.2.1 Fear of Political Instability as a Potential Determinant of Investment Decisions?

To better understand our results, we test if fear of political instability – as a result of political change – could be a reason that respondents are more likely to invest under Putin, rather than under a new government, even though they anticipate worse economic outcomes under

this scenario. Such an explanation is not implausible, as the theme of political instability as a result of political change is very present in the Russian government media. State-controlled TV in particular frequently equates the politics of the 1990s in Russia, or political change in neighboring countries such as Ukraine, with economic and administrative chaos, while the relative absence of political competition under Putin is described as a source of stability (Shakrai 2015; Gerber and Zavisca 2016; Belmonte and Rochlitz 2019, 2020; Malinova 2021). As a large majority of Russians still get their information mainly from TV, fear of political instability could thus be one reason for being more willing to invest under Putin, despite worse economic expectations.

We test this hypothesis from two different angles. In a first question, we asked if respondents considered it likely that economic and/or political protests would take place in their locality during the next 5 years. While 31% of respondents expected protests to take place, 63% considered this to be unlikely, and 6% were uncertain how to answer. Figure 5 shows how our treatments affected the responses. While there are no effects for the full sample, and no heterogeneous effects by age, education or income, we find that Putin supporters are significantly more likely to expect protests under a young reformer, while Putin opponents are significantly less likely to do so under this scenario.

As a second question, we look at the likelihood that respondents selected the option “political instability” as a potential concern, in answer to the question about future problems presented in Table 4. As can be seen in Figure 6, most effects are not statistically significant. There does however seem to be a pattern that political instability is less of a concern under Putin, especially for younger people, and that Putin supporters are more concerned about instability under a young reformer than Putin opponents.

Overall, both tables suggest that fear of political instability might indeed be a possible explanation why Russians – and in particular government supporters – are more hesitant to indicate an intention to invest under a new government than under the political status quo.

Figure 5: Probability of Political and/or Economic Protests
 (Heterogeneous effects by Putin approval, age, education and income; logit, 95% confidence interval)

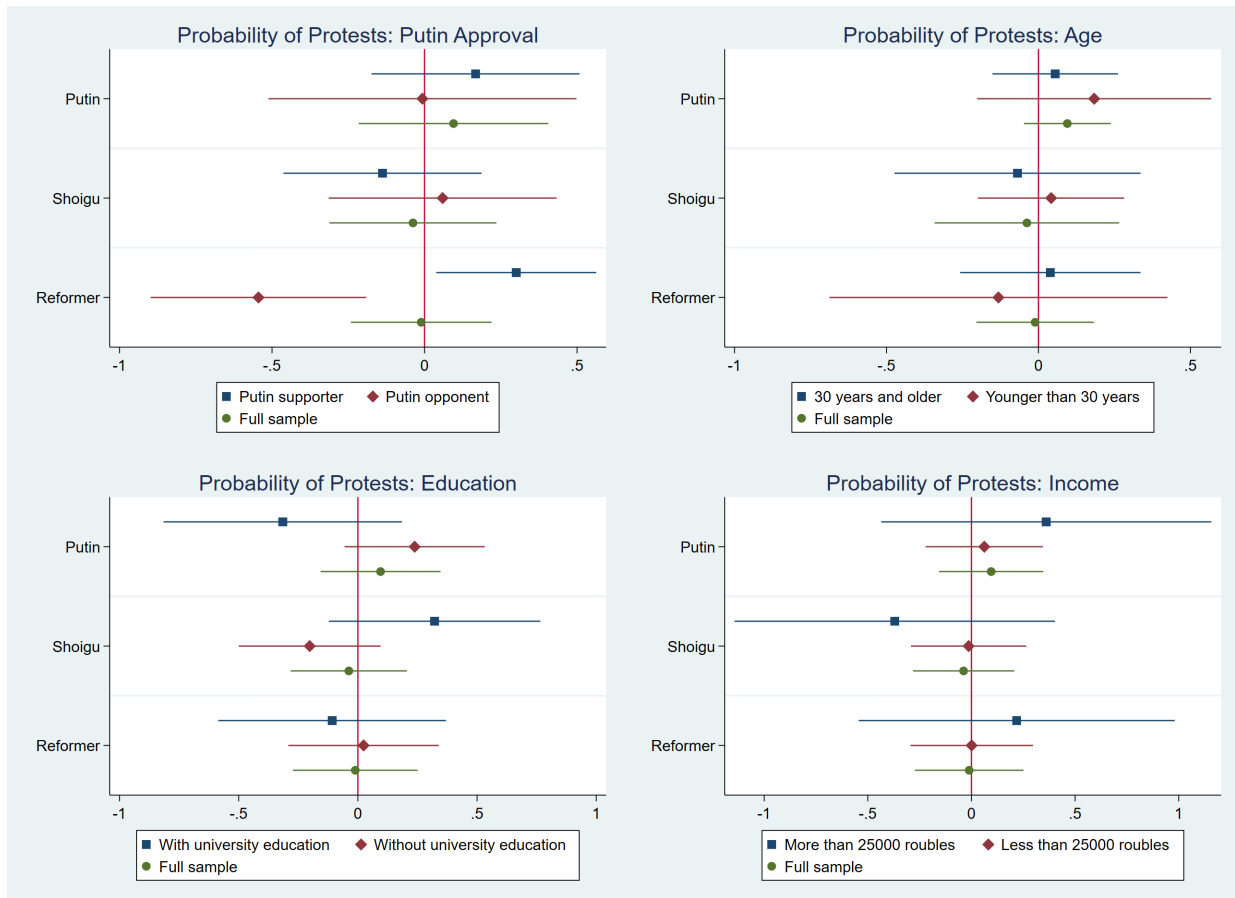
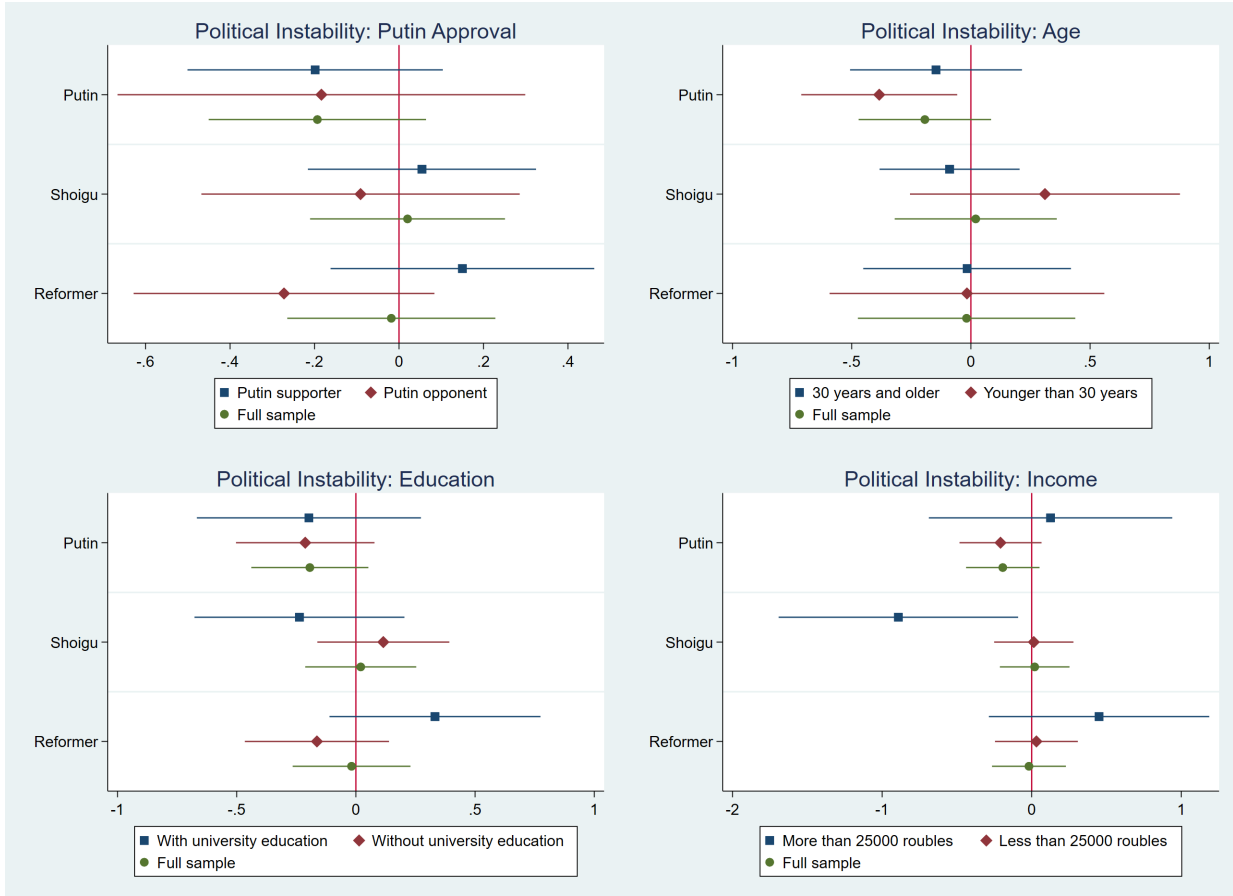


Figure 6: Risk of Political Instability
 (Heterogeneous effects by Putin approval, age, education and income; logit, 95% confidence interval)



4.3 Additional behavioral responses

In addition to investment behavior, we also investigated a range of additional behavioral responses, by asking respondents about their intentions to take a stable government job, emigrate, invest into additional education, and about their use of different – more or less risky – options to save money from a lottery win.

Working for the Government What can a willingness to accept a “permanent, stable position in the public service” tell us about individual behavior? We interpret a positive answer in two different ways, leading to two testable hypotheses. If you expect the economy to stagnate, a stable government job could seem more attractive, *ceteris paribus*. If this is the case, we would assume that respondents who hold more negative expectations about economic development under a given scenario will be more likely to take a government job

under the same treatment.

A second explanation could be linked to a belief in the ideal of “public service”. If you support the government currently in office and expect it to advance the country into a positive direction, you might also be more likely to decide to work for the government, *ceteris paribus*.

Our results provide evidence for the second hypothesis, but not for the first. In Figure 7, we split the sample into respondents who indicated that they are concerned about the development of the economy, and in those who were not concerned. There do not seem to be any statistically significant differences between both groups, even though respondents who are not worried about the economy seem to be more willing to work for the government under a young reformer.

Figure 8 shows that while Putin opponents are significantly less likely to indicate a willingness to work for the government under Putin, they are significantly more likely to do so under a young reformer, as are younger and better educated respondents. These results also contradict our first hypothesis, i.e. that in an economic situation that is expected to worsen, respondents would be more likely to accept a government job. Instead, we find that in particular younger and better educated respondents are significantly *more* likely to work for the government when they expect the economy to perform *better*, i.e. under a young reformer. One possible explanation could be that in a situation that offers a better overall development prospect, or with a government in office that one approves of, working for the government appears to be more attractive – a reasoning in line with the idea that under certain conditions, working for the government or “serving the public” might be something worth doing (Perry and Hondeghem 2008).

Figure 8 also clearly indicates the economic cost of authoritarian stagnation in terms of human capital, as younger and highly educated respondents seem much more willing to work for the government under a young reformer than under Putin or Shoigu.

Figure 7: How likely is it that you would decide to take a permanent, stable position in the public service, if the opportunity presented itself? (Sample split into respondents who do and do not worry about the economy; logit, 95% confidence interval)

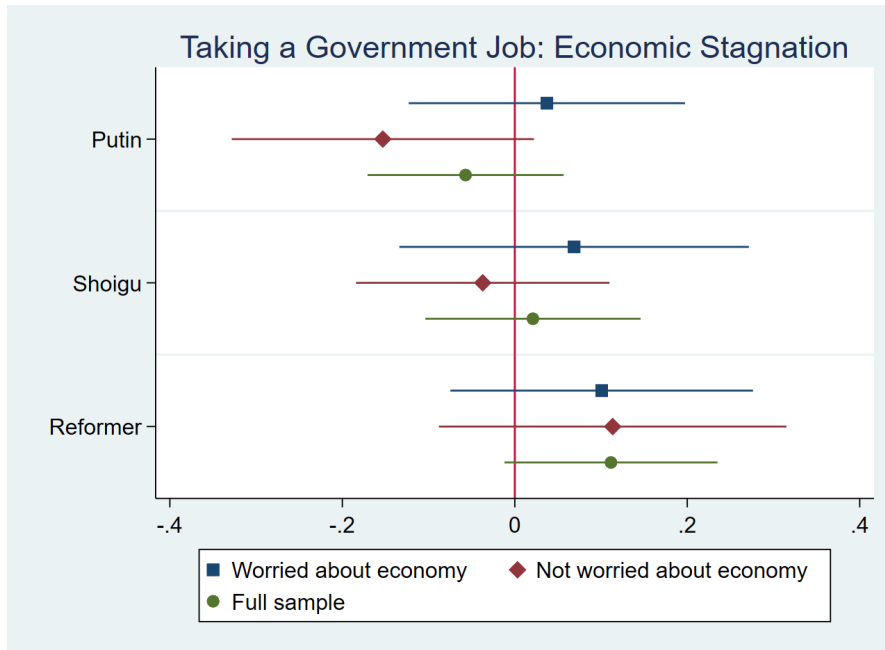
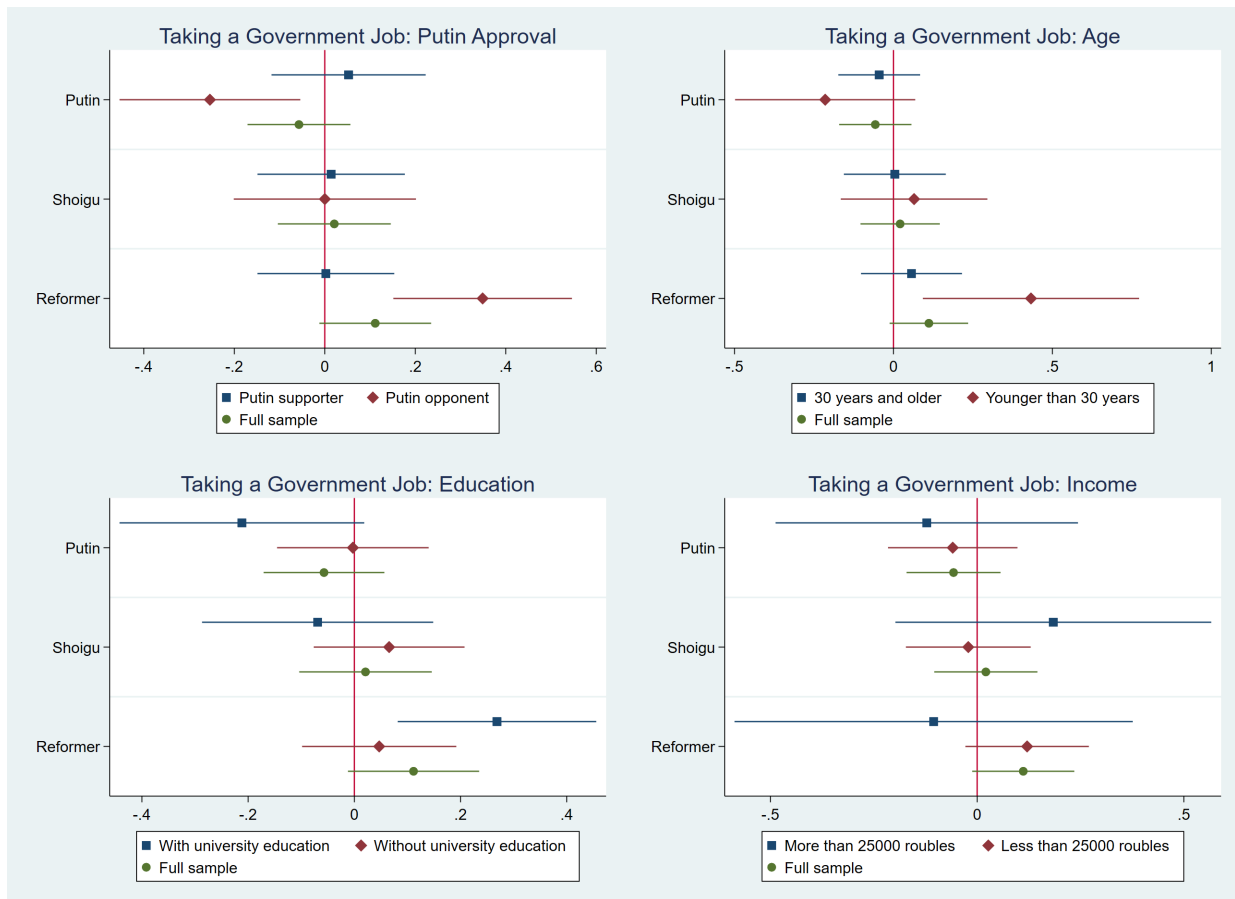


Figure 8: How likely is it that you would decide to take a permanent, stable position in the public service, if the opportunity presented itself? (Heterogeneous effects by Putin approval, age, education and income; logit, 95% confidence interval)



Risk of a Brain Drain How do different political scenarios affect intentions to emigrate? Is there a risk of a brain drain, in the case of regime persistence? As can be seen from Figure A4 in the Appendix, this is one of two questions for which our two empirical strategies – taking the whole sample, or only the control group as a reference group – lead to slightly different results.⁶ While we find that all three treatments increase the likelihood of regime opponents to emigrate – potentially indicating a general frustration with politics – there do not seem to be any systematic heterogeneous effects for age, education or income.

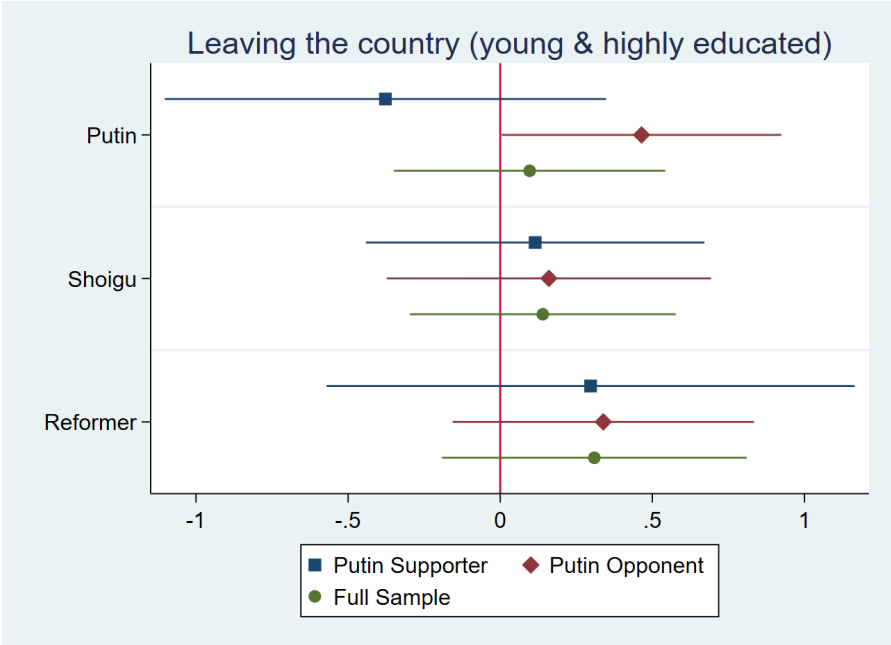
We then take an additional analytical step, by looking specifically at the group of respondents who have university education and are younger than 30, to test for the possibility of

⁶This seems to be the case as all three treatments significantly increase the likelihood that government opponents indicate a willingness to emigrate, as compared to the control group, so that when looking at the whole sample, the effects for each individual treatment are no longer significant.

brain drain. Table 9 shows a clear division along political lines for the Putin treatment, while the other treatments have no significant effect. Young and highly educated respondents are indeed more likely to emigrate under the Putin treatment, but only if they disapprove of Putin. Young and highly educated regime supporters, on the other hand, do seem to be slightly more likely to stay in the country under the Putin treatment, as compared to the other two treatments, although here the effect is not significant.

Figure 9: Testing for Brain Drain

(Question: “How likely would it be that you would leave Russia permanently for another country?”; 396 observations (respondents younger than 30 years with higher education); only control group as reference group for each treatment; ordered probit, 95% confidence interval)



Investing in Human Capital Do different political scenarios affect the likelihood that respondents plan to get additional education? As shown in A3 in the Appendix, we do not find any significant effects, although there seems to be a trend that respondents are more likely to continue their education under a young reformer than under Putin. There also do not seem to be any heterogeneous effects of our treatments for this question.

Saving Behavior Finally, we also look if our treatment had an effect on respondents choosing more or less risky options when investing or saving a windfall from a potential lottery win, such as investing in foreign or domestic shares, opening a bank savings account, con-

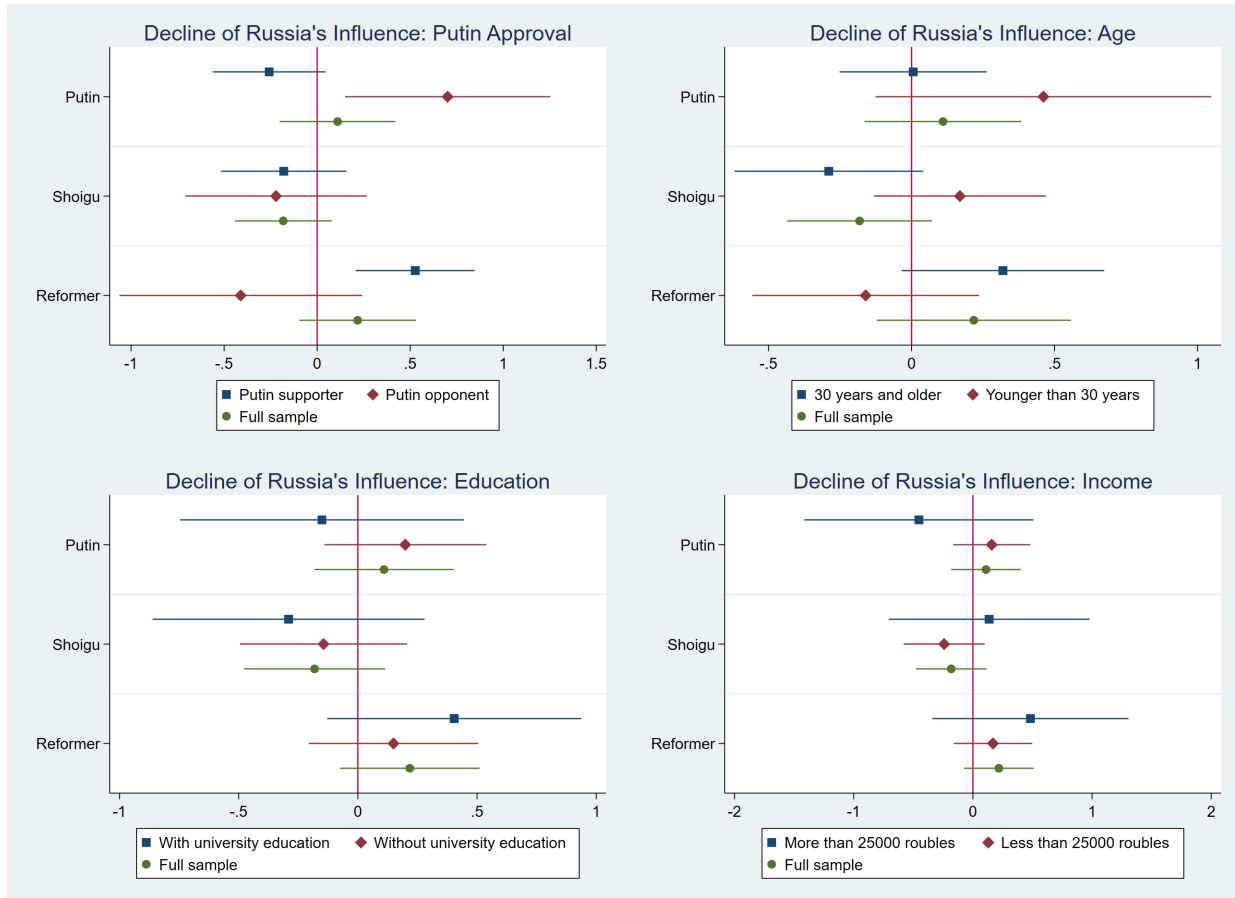
verting roubles into dollars, or renovating their apartment, as well investments into leisure activities such as travel. As can be seen from answers to question 5 in section [A2](#) of the Appendix, for almost all of these questions our treatments did not have a significant effect.

4.4 Political expectations

At the end of our study, we asked respondents about Russia’s position in the world, and the likelihood of political repression to increase. As shown in [Figure 10](#), there is a clear difference along political lines with respect to the fear that Russia might lose its influence in the world. While Putin supporters were significantly more concerned about this issue under a young reformer, Putin opponents were afraid that Russia’s influence in the world might decline if Putin stays in power. We did not find any heterogeneous effects with respect to age, education or income.

Finally, we asked respondents if they were worried about “political repression and persecution” as a potential problem in the future. Interestingly, as in the case of the drain drain ([Figure A4](#) in the Appendix), here as well *all* our treatments increased concerns about political repression among government opponents, as is shown in [Figure A18](#) in the Appendix, while all treatments *reduced* concerns about repression among government supporters. [Figure A18](#) also shows that younger people and those with higher incomes are worried about repression under the Putin treatment, but not under the other two treatments, a result in line with what we find for concerns about the general development of the country in [Figure 1](#).

Figure 10: Risk of Russia Losing its Influence in the World
 (Heterogeneous effects by Putin approval, age, education and income; logit, 95% confidence interval)



5 Conclusion

Imagine an authoritarian country where a change of the constitution makes it likely that the current ruler will remain in office for at least another five to ten years. How will this affect expectations and behavior of individual citizens? We test this question for Russia in the year 2021. We find that while all citizens were worried about economic stagnation under Putin, government supporters remained more likely to indicate their willingness to invest, potentially because they feared that a political alternative might produce even worse outcomes. They also trusted Putin to defend Russia's position in the world. Government opponents, on the other hand, were considerably concerned about the development prospects of the country, economic stagnation, as well as Russia's future position as a major political power, should Putin remain in power. We also find that government opponents as well as

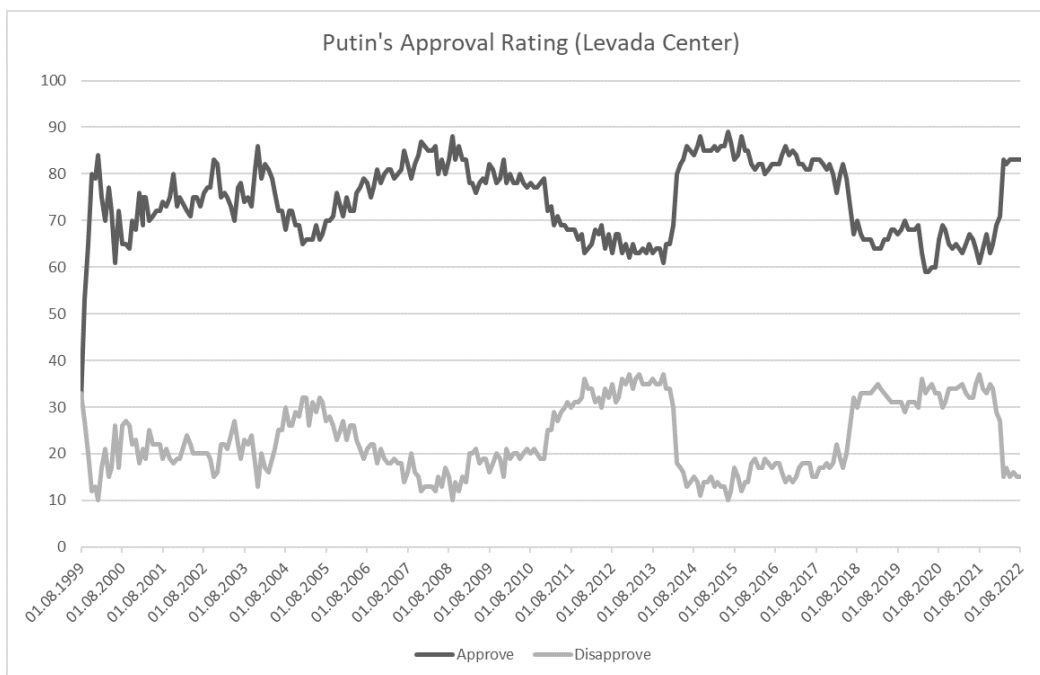
younger, better educated and wealthier citizens indicated a much lower willingness to work for the government, as well as a higher willingness to emigrate, showing how the Putin regime had lost support among the most economically active parts of the Russian population.

While our results show the picture of a country divided along political lines, we also find that *all* Russians in May 2021 - irrespective of their political affiliation - shared some very similar concerns, in particular a worry about economic stagnation, should the current government remain in power. Subsequent events have shown that these concerns were not without foundation. While our study clearly indicates that Russian citizens in 2021 were significantly more concerned about economic stagnation than about geopolitics, Putin decided in February 2022 to sacrifice Russia's economic development in favor of taking a high-stakes geopolitical gamble.

It seems that in the short run and as in 2014 ([Kazun 2016](#); [Hale 2021](#)), the gamble paid off, as Putin managed once again to divert attention from economic concerns. Since February 2022, his approval ratings have increased significantly, leading to another "rally-around-the-flag" effect (see [Figure 11](#)). This time, however, survey results might be less trustworthy, due to a significant increase in political repression. It also remains unclear if in light of the increasingly difficult military situation in Ukraine, the partial mobilization declared in September 2022, and growing economic difficulties, Putin's approval ratings will remain high for long.

As shown by [Hale \(2018\)](#), in particular a growing awareness of the economic costs of the Ukraine war might have the potential to significantly dampen the war's positive effect on support for Putin, once the effects of the massive economic sanctions will start to be felt. As this time the economic crisis is likely to be an order of magnitude more severe than in 2014, and its effects are likely to be more visible and long-lasting, there is a high probability that the current rally effect might be considerably shorter. The incumbent regime's political future will then depend on how long it will remain able to divert attention - through propaganda, repression or foreign conflict - from the fundamental economic concerns that seem to be shared by a large part of the Russian population.

Figure 11: Approval Ratings of Vladimir Putin (1999 - 2022)
(Source: Levada Center)



More generally, our findings - regime supporters indicating more willingness to invest under the status quo, despite negative economic expectations - show how regime legitimacy can be closely associated with individual economic behavior, and therefore also with the economic resilience of autocratic states. In other words, if a regime and its leader are popular, the prospect of having a strong leader in power for the foreseeable future might not necessarily have a negative effect on individual investment decisions and behavior. If, however, support for the regime is waning, as has been the case, for example, in Belarus, the negative effects of a lack of perspective might come to outweigh the positive effects of regime stability. Regime legitimacy and public support for the leader could thus be an important factor to explain why some authoritarian regimes fare better economically than others.

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Online Appendix

A1 Survey Questions

A1.1 Translation of the survey experiment into English

Treatments

Treatment 1 (A): The President of Russia is elected to a six-year term. The next presidential elections will be held in Russia in 2024. The 2020 Constitutional amendments will allow incumbent President Vladimir Putin to run for office again. Let's say that Vladimir Putin wins the elections and stays in office for one more term. Now imagine that at that point of time you need to take an important decision about your future, and answer the following questions.

Treatment 2 (B): The President of Russia is elected to a six-year term. The next presidential elections will be held in Russia in 2024. Let's say that a young representative from the political opposition with a program of economic and political reforms wins the elections. Now imagine that at that point of time you need to take an important decision about your future, and answer the following questions.

Treatment 3 (C): The President of Russia is elected to a six-year term. The next presidential elections will be held in Russia in 2024. Let's say that Sergey Shoigu, the Minister of Defense and a United Russia member, wins the elections. Now imagine that at that point of time you need to take an important decision about your future, and answer the following questions.

Control scenario (D): Imagine that in a couple of years you will need to take an important decision about your future, and answer the following questions.

Survey Questions

1. If a friend asked you to become a partner in a new business, how likely is it that you would say 'yes'?
2. How likely is it that you would decide to take a permanent, stable position in the public service, if the opportunity presented itself?
3. How likely is it that you would decide to continue your education, for example, by acquiring a new qualification?
4. How likely is it that you would leave Russia permanently for another country?
 - (a) highly unlikely
 - (b) unlikely
 - (c) likely

- (d) highly likely
 - (e) *(do not read out)* difficult to say
5. If you win 2 million rubles in a lottery, what will you do with this money? *Choose up to three answers*
- (a) Improve my living conditions
 - (b) Buy shares of a Russian company
 - (c) Buy shares of a foreign company
 - (d) Open a savings account in a bank
 - (e) Convert rubles into dollars
 - (f) Invest in my own business
 - (g) Take a trip around the world
 - (h) *(do not read out)* difficult to say
- 6A. We remind you that we are talking about the year 2024, and Vladimir Putin has just been reelected as president of Russia. Taking this into account, how would you evaluate Russia's development prospects in the next 10 years?
- 6B. We remind you that we are talking about the year 2024, and a young representative from the political opposition with a program of economic and political reforms has just been elected as president of Russia. Taking this into account, how would you evaluate Russia's development prospects in the next 10 years?
- 6C. We remind you that we are talking about the year 2024, and Sergey Shoigu has just been elected as president of Russia. Taking this into account, how would you evaluate Russia's development prospects in the next 10 years?
- 6D. How would you evaluate Russia's development prospects in the next 10 years?
- (a) positively
 - (b) rather positively
 - (c) rather negatively
 - (d) negatively
 - (e) *(do not read out)* difficult to say
- 7A-C. In this hypothetical scenario, which of the following problems would worry you most in the next 10 years? *Choose up to three answers*
- 7D. In your opinion, which of the following problems would worry you most in the next 10 years? *Choose up to three answers*
- (a) Climate change
 - (b) Economic stagnation or decline

- (c) Deterioration of relations with the West
 - (d) Russia losing influence in the world
 - (e) Political instability
 - (f) Political repression and persecution
 - (g) Decline of traditional values
 - (h) *(do not read out)* difficult to say
8. Taking into account your evaluation of the economic and political future of Russia, how likely do you think are economic and/or political protests in your town/village in the next 5 years?
- (a) likely
 - (b) unlikely
 - (c) *(do not read out)* difficult to say

A1.2 Original Russian version of the survey questions

Treatments

Вариант 1 (А): Президент России избирается сроком на шесть лет. В 2024 г. в России состоятся очередные президентские выборы. Поправки к конституции, принятые в 2020 г., позволяют действующему президенту Владимиру Путину вновь участвовать в выборах. Предположим, что Владимир Путин одержит победу и останется у власти еще на один срок. Представьте, что в это же время вам нужно будет принять решение относительно вашего будущего, и ответьте, пожалуйста, на несколько вопросов.

Вариант 2 (В): Президент России избирается сроком на шесть лет. В 2024 г. в России состоятся очередные президентские выборы. Предположим, что на выборах одержит победу молодой представитель оппозиции с программой экономических и политических реформ. Представьте, что в это же время вам нужно будет принять решение относительно вашего будущего, и ответьте, пожалуйста, на несколько вопросов.

Вариант 3 (С): Президент России избирается сроком на шесть лет. В 2024 г. в России состоятся очередные президентские выборы. Предположим, что на выборах одержит победу действующий министр обороны РФ, член партии Единая Россия, Сергей Шойгу. Представьте, что в это же время вам нужно будет принять решение относительно вашего будущего, и ответьте, пожалуйста, на несколько вопросов.

Вариант 4 (D): Представьте, что через пару лет вам нужно будет принять решение относительно вашего будущего, и ответьте, пожалуйста, на несколько вопросов.

Survey Questions

1. Если ваш знакомый предложит вам стать партнером в новом бизнесе, насколько вероятно, что вы согласитесь?
2. Насколько вероятно, что вы решите устроиться на постоянную, стабильную позицию на государственной службе, если вам представится такая возможность?
3. Насколько вероятно, что вы решите продолжить свое образование, например, получив дополнительную квалификацию?
4. Насколько вероятно, что вы решите уехать из России в другую страну на постоянное место жительства?
 - (a) Очень маловероятно
 - (b) Маловероятно
 - (c) Вероятно
 - (d) Очень вероятно
 - (e) *(не зачитывайте)* затрудняюсь ответить
5. Если вы выиграете в лотерею 2 млн. руб., что вы сделаете с этими деньгами? выберите не более трех вариантов ответа *Отметьте не более трех ответов*

- (a) Улучшу жилищные условия
 - (b) Куплю акции российской компании
 - (c) Куплю акции зарубежной компании
 - (d) Открою сберегательный счет в банке
 - (e) Конвертирую рубли в доллары
 - (f) Инвестирую в собственный бизнес
 - (g) Отправлюсь в кругосветное путешествие
 - (h) *(не зачитывайте)* затрудняюсь ответить
- 6A. Напоминаем, что мы говорим о 2024 годе, и Владимир Путин только что был переизбран на пост президента России. С учетом этого, как вы оцениваете перспективы развития России в ближайшие 10 лет?
- 6B. Напоминаем, что мы говорим о 2024 годе, и молодой представитель оппозиции с программой экономических и политических реформ только что был избран на пост президента России. С учетом этого, как вы оцениваете перспективы развития России в ближайшие 10 лет?
- 6C. Напоминаем, что мы говорим о 2024 годе, и Сергей Шойгу только что был избран на пост президента России. С учетом этого, как вы оцениваете перспективы развития России в ближайшие 10 лет?
- 6D. Как вы оцениваете перспективы развития России в ближайшие 10 лет?
- (a) Положительно
 - (b) Скорее положительно
 - (c) Скорее отрицательно
 - (d) Отрицательно
 - (e) *(не зачитывайте)* затрудняюсь ответить
- 7A-C. В этом гипотетическом сценарии, какие из нижеперечисленных проблем будут беспокоить вас больше всего в ближайшие 10 лет? *Отметьте не более трех ответов*
- 7D. По вашему мнению, какие из нижеперечисленных проблем будут беспокоить вас больше всего в ближайшие 10 лет? *Отметьте не более трех ответов*
- (a) Изменение климата
 - (b) Экономический застой или спад
 - (c) Обострение отношений с западными странами
 - (d) Ослабление позиций России на мировой арене
 - (e) Политическая нестабильность

- (f) Политические репрессии и преследования
 - (g) Упадок традиционных ценностей
 - (h) *(не зачитывайте)* затрудняюсь ответить
8. Учитывая вашу оценку экономического и политического будущего России, насколько возможными вы считаете экономические и/или политические протесты населения в вашем городе/сельском районе в ближайшие пять лет?
- (a) вполне возможны
 - (b) маловероятны
 - (c) *(не зачитывайте)* затрудняюсь ответить

A2 Survey Results: Full Version

In this section, we present the full results for the survey, for every question and for both empirical strategies – the treatment group compared to the whole sample, and only in comparison with the control group.

Treatment effects are presented without heterogeneous effects (full sample), as well as with respect to political orientation, age, education and income.

Figure A1: Question 1: If a friend asked you to become a partner in a new business, how likely is it that you would say 'yes'? (Heterogeneous effects by Putin approval, age, education and income; ordered probit; 95% confidence interval; whole sample & only treatment and control group)

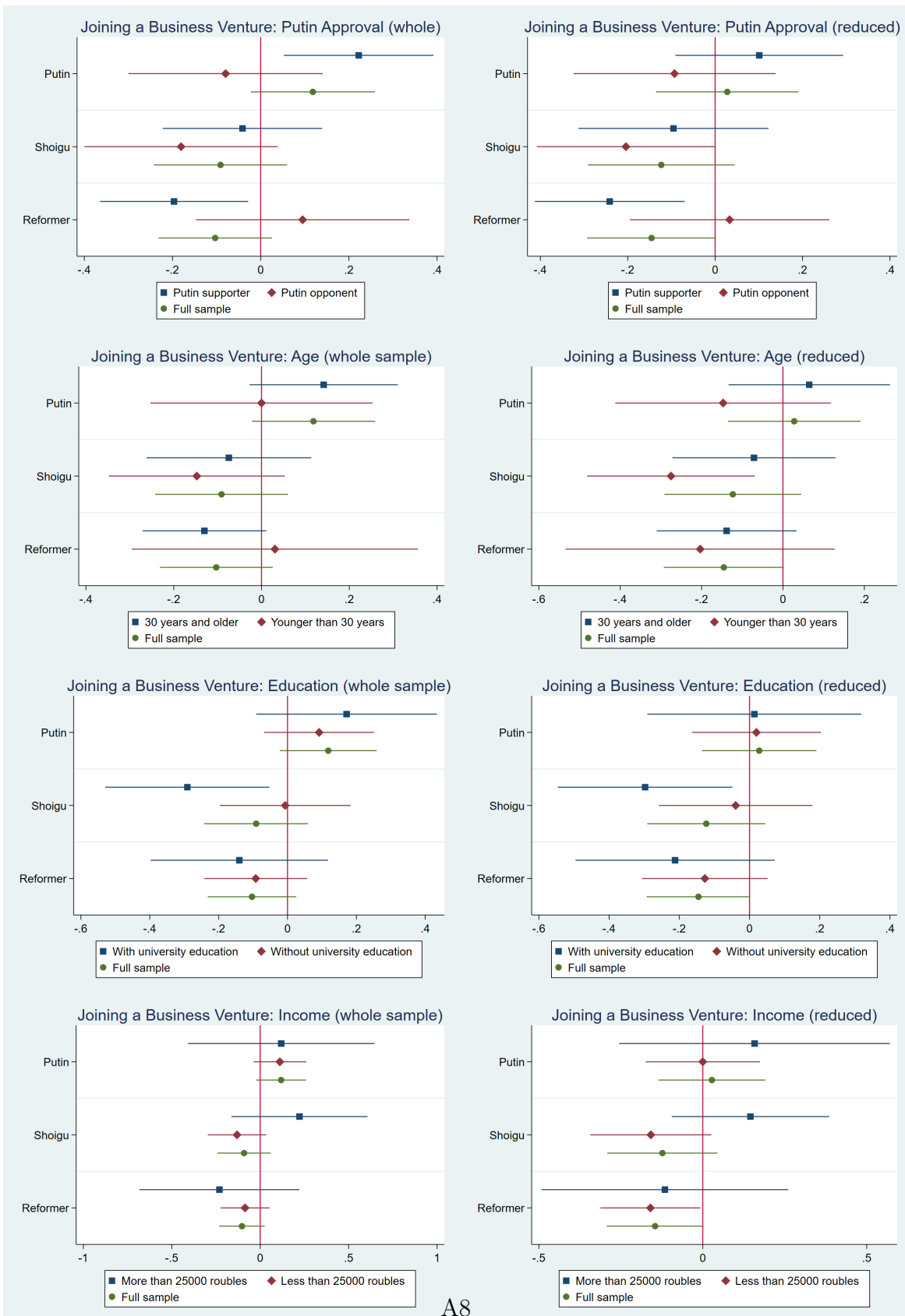


Figure A2: Question 2: How likely is it that you would decide to take a permanent, stable position in the public service, if the opportunity presented itself? (Heterogeneous effects by Putin approval, age, education and income; ordered probit; 95% confidence interval; whole sample & only treatment and control group)

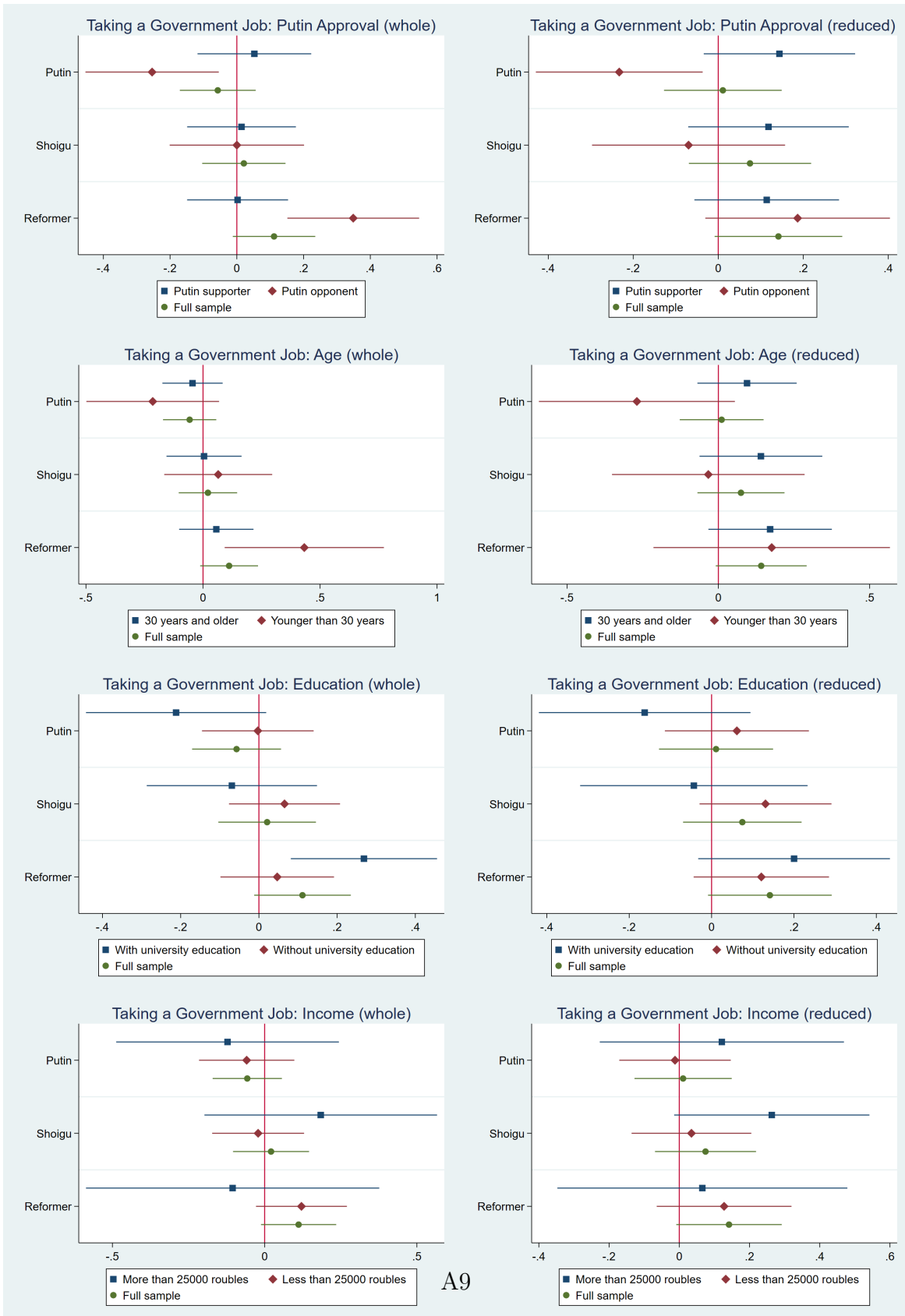


Figure A3: Question 3: How likely is it that you would decide to continue your education, for example, by acquiring a new qualification? (Heterogeneous effects by Putin approval, age, education and income; ordered probit; 95% confidence interval; whole sample & only treatment and control group)

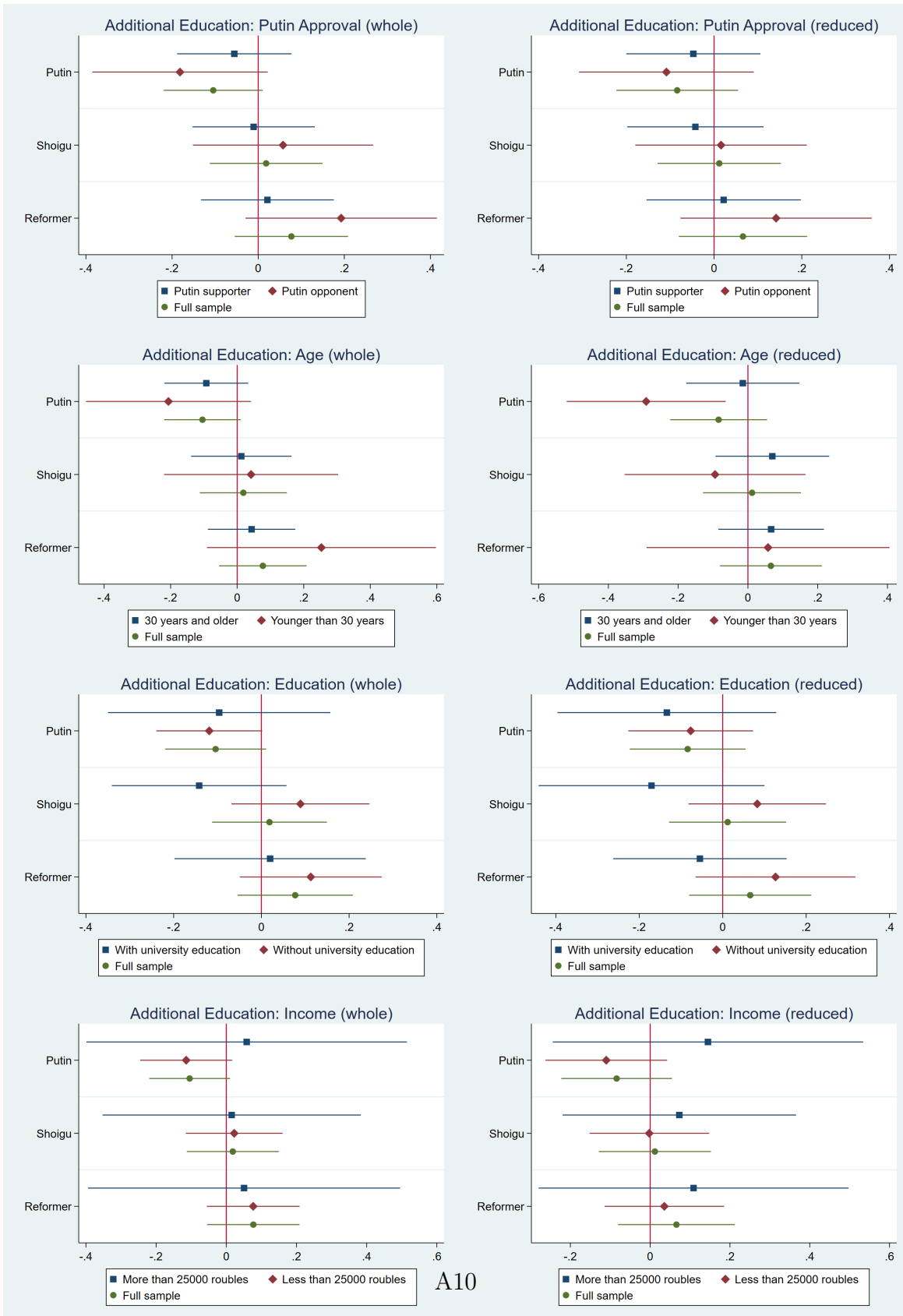


Figure A4: Question 4: How likely is it that you would leave Russia permanently for another country? (Heterogeneous effects by Putin approval, age, education and income; ordered probit; 95% confidence interval; whole sample & only treatment and control group)

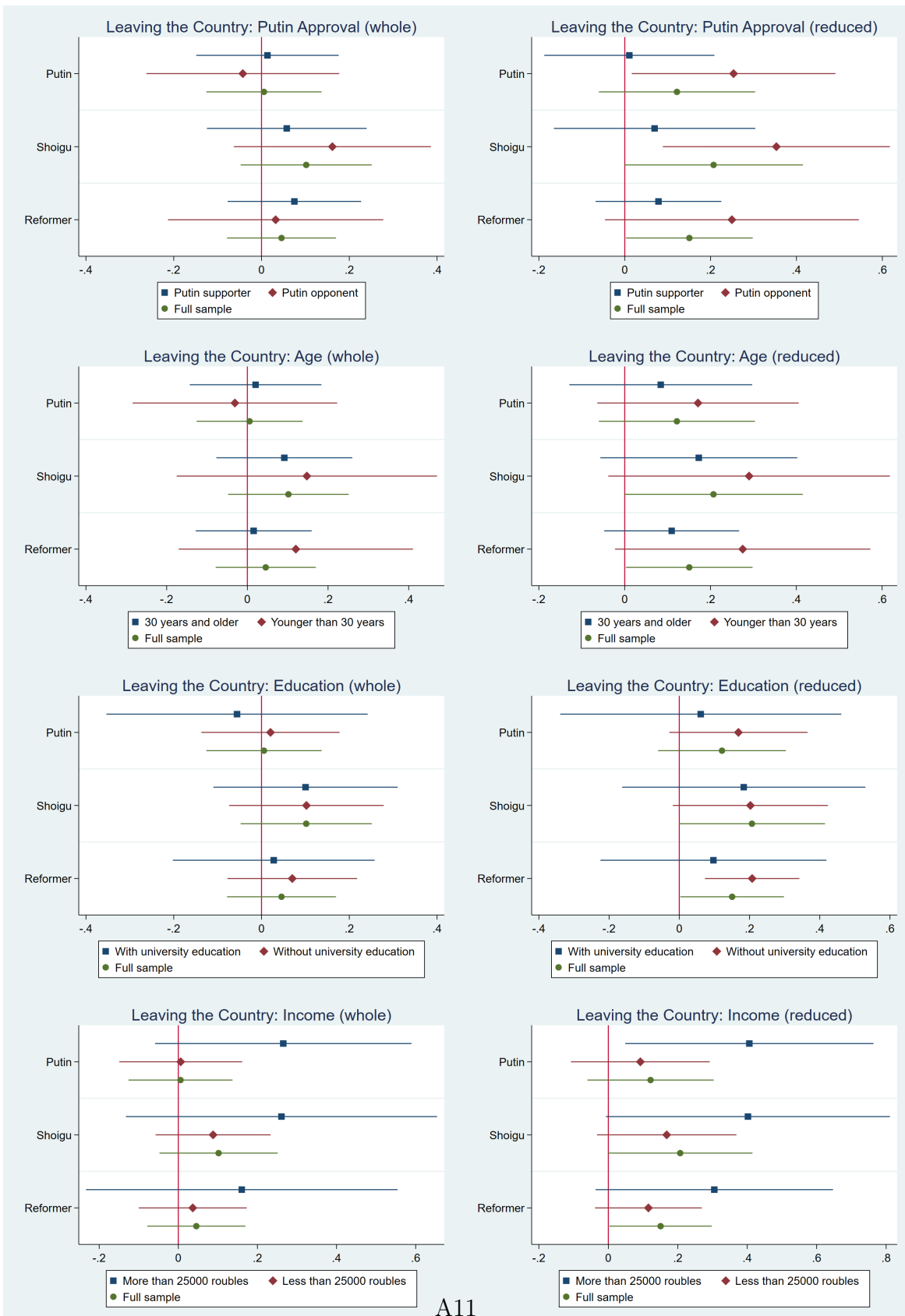


Figure A5: Question 5.1: If you win 2 million rubles in a lottery, what will you do with this money? Probability that “improve my living conditions” will be selected. (Up to three out of seven possible answer options can be selected; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

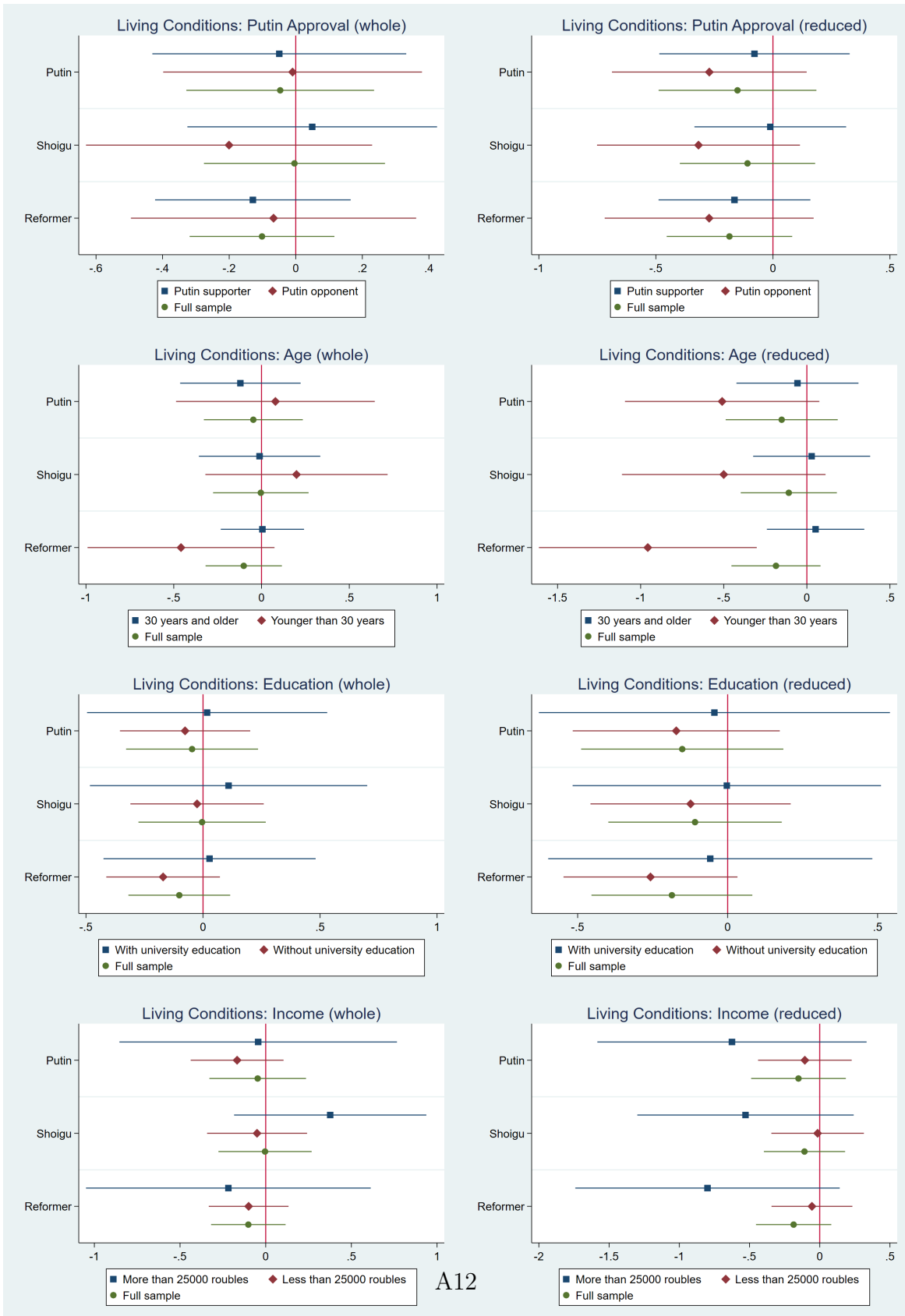


Figure A6: Question 5.2: If you win 2 million rubles in a lottery, what will you do with this money? Probability that “buy shares of a Russian company” will be selected. (Up to three out of seven possible answer options can be selected; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

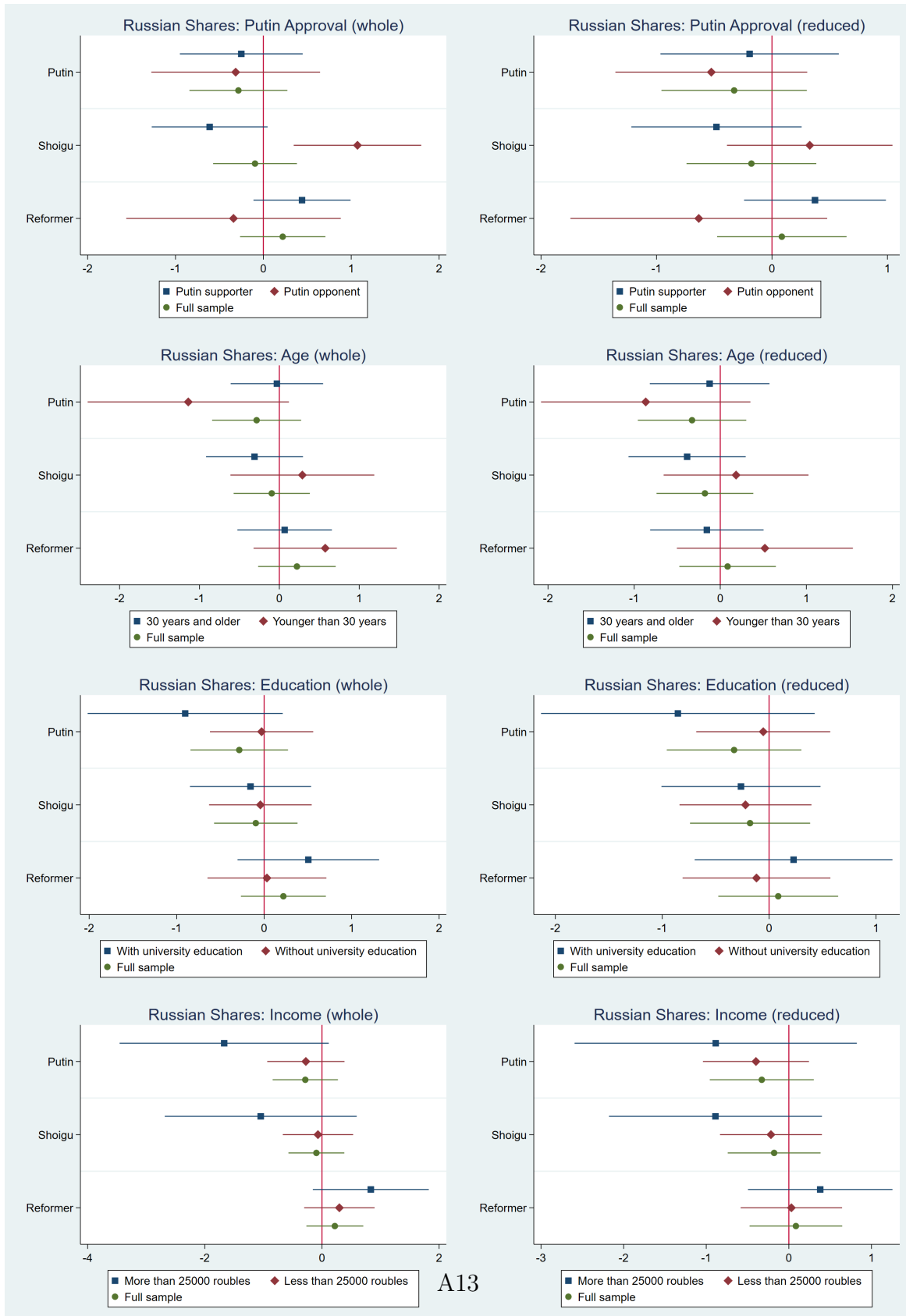


Figure A7: Question 5.3: If you win 2 million rubles in a lottery, what will you do with this money? Probability that “buy shares of a foreign company” will be selected. (Up to three out of seven possible answer options can be selected; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

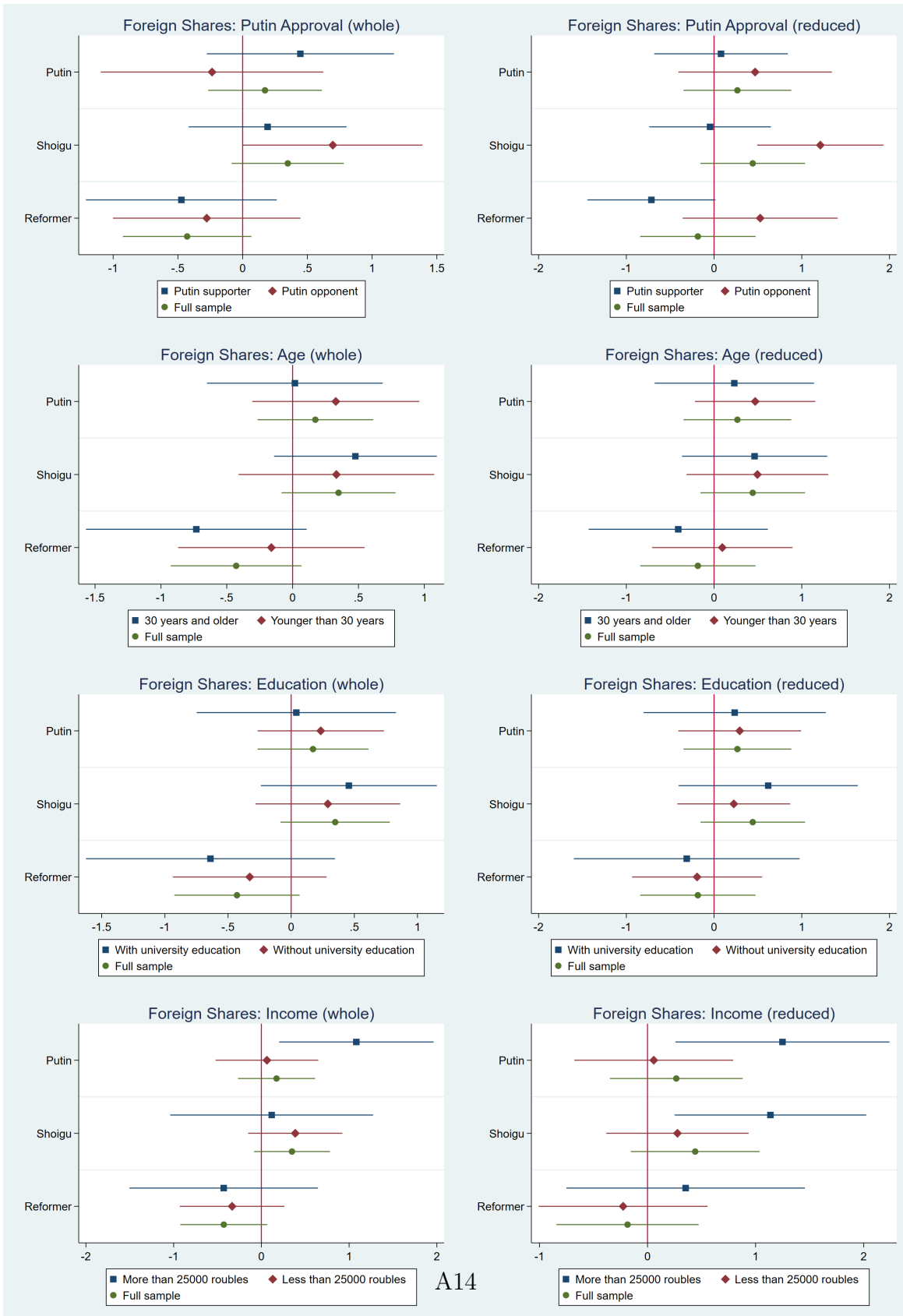


Figure A8: Question 5.4: If you win 2 million rubles in a lottery, what will you do with this money? Probability that “open a savings account in a bank” will be selected. (Up to three out of seven possible answer options can be selected; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

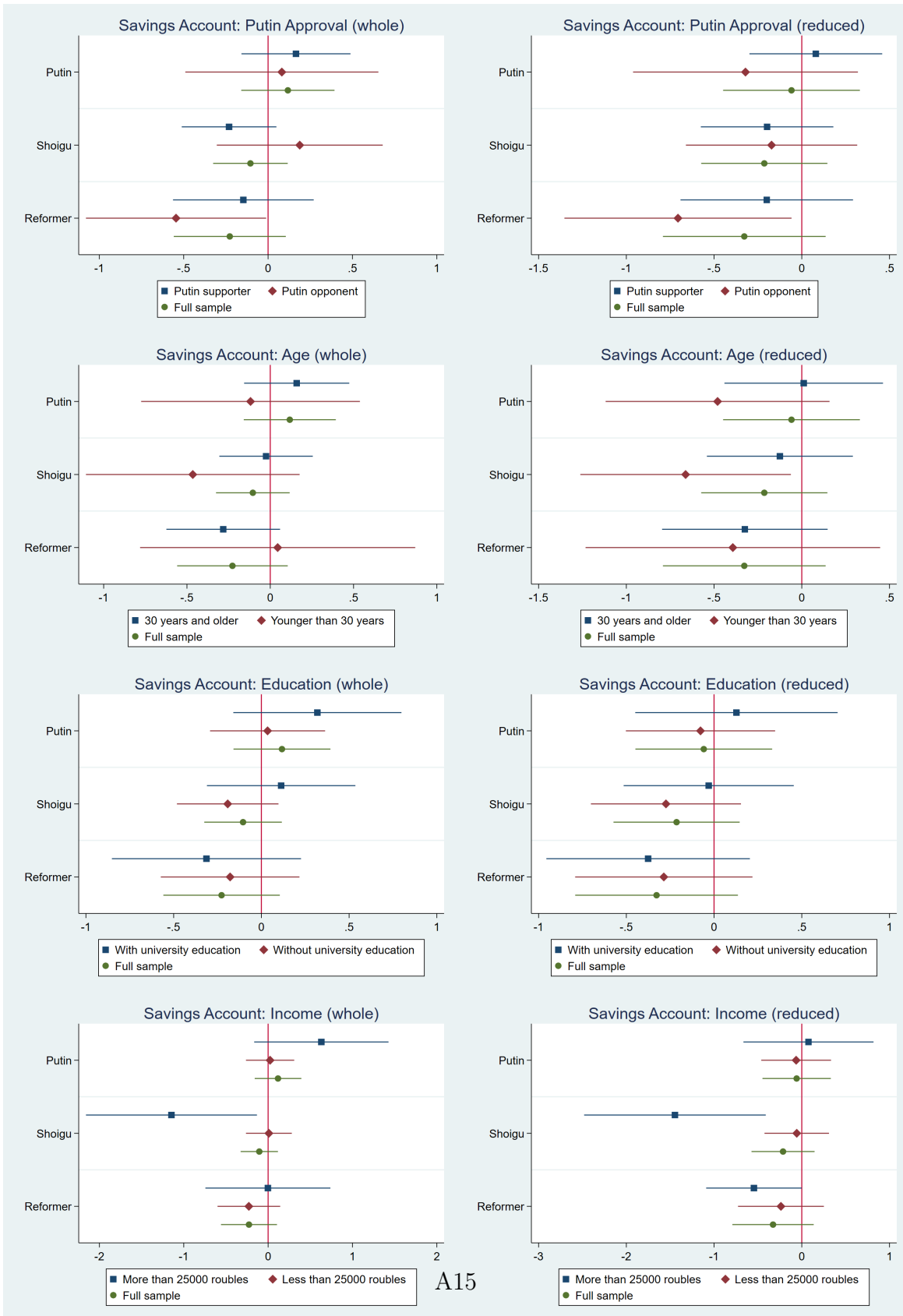


Figure A9: Question 5.5: If you win 2 million rubles in a lottery, what will you do with this money? Probability that “convert rubles into dollars” will be selected. (Up to three out of seven possible answer options can be selected; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

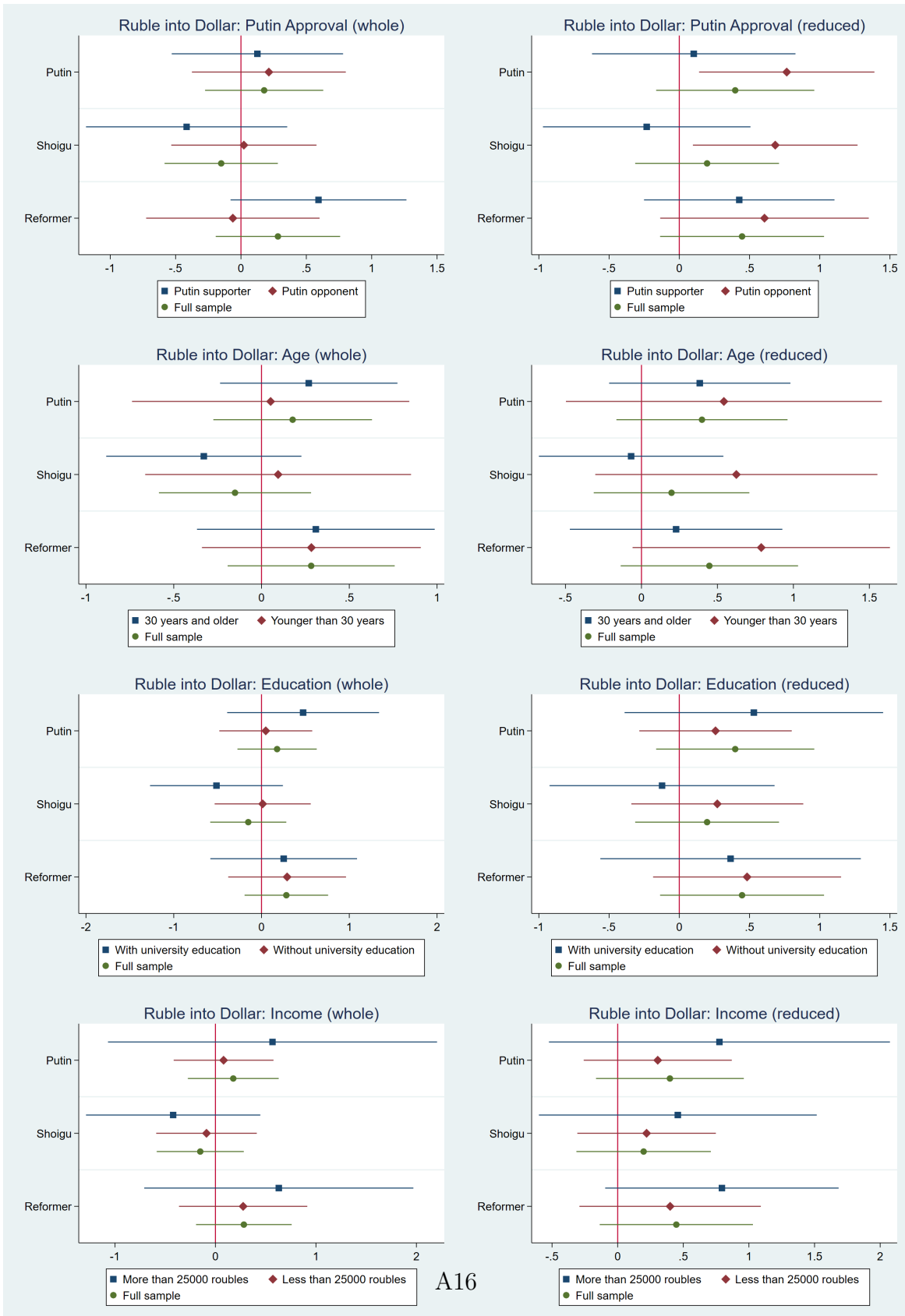


Figure A10: Question 5.6: If you win 2 million rubles in a lottery, what will you do with this money? Probability that “invest into your own business” will be selected. (Up to three out of seven possible answer options can be selected; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

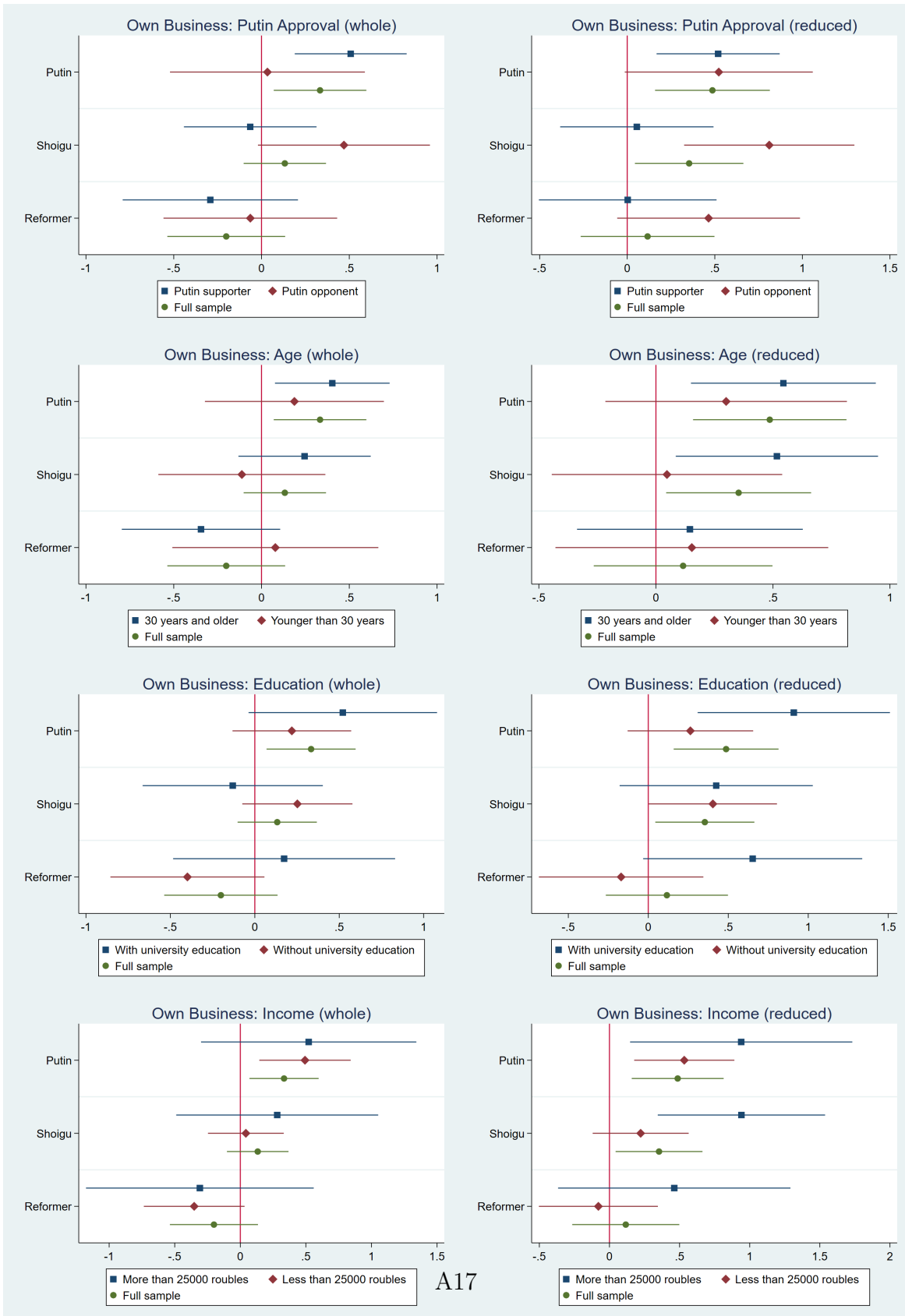


Figure A11: Question 5.7: If you win 2 million rubles in a lottery, what will you do with this money? Probability that “take a trip around the world” will be selected. (Up to three out of seven possible answer options can be selected; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

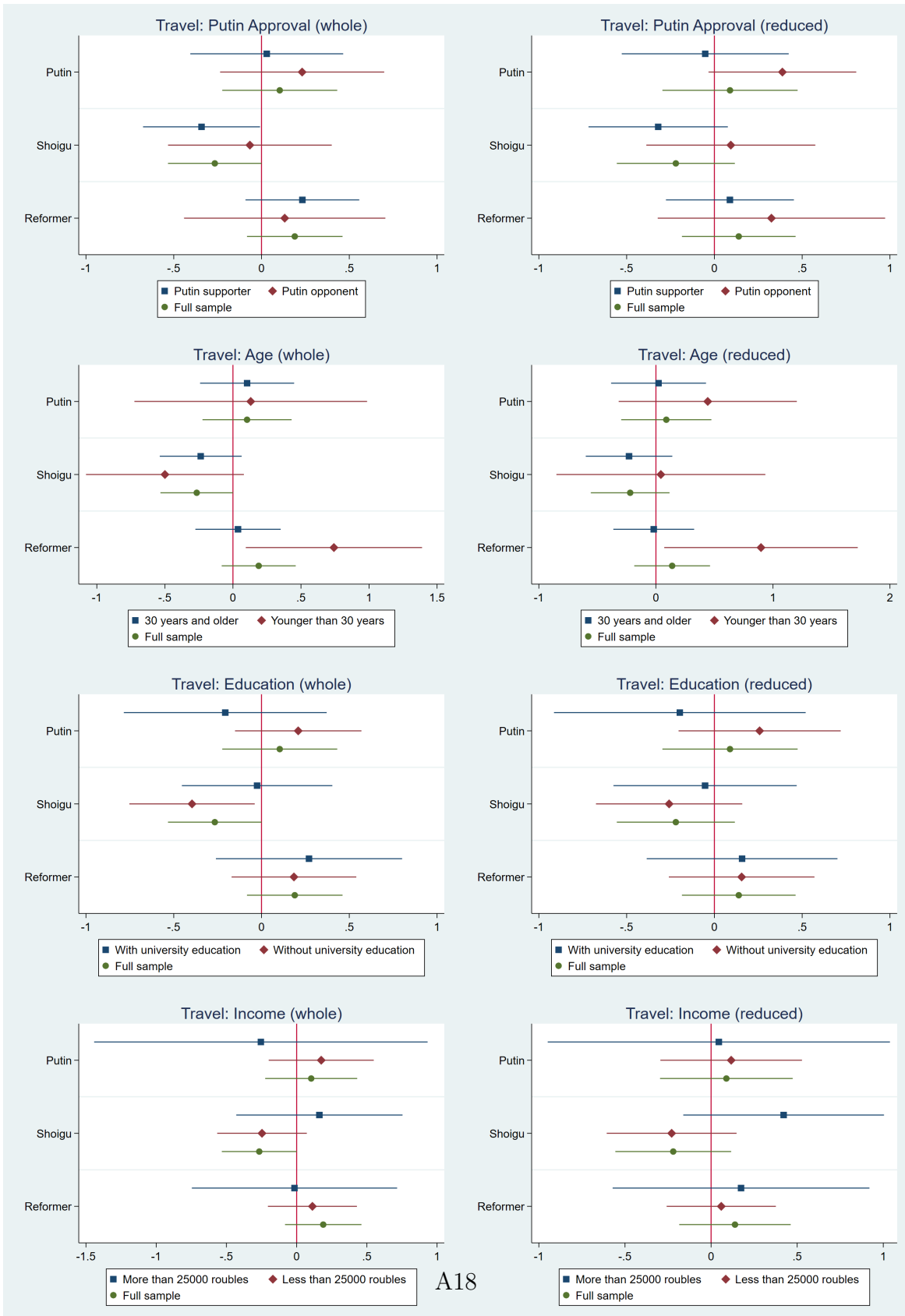


Figure A12: Question 6: How would you evaluate Russia's development prospects in the next 10 years? (Heterogeneous effects by Putin approval, age, education and income; ordered probit; 95% confidence interval; whole sample & only treatment and control group)

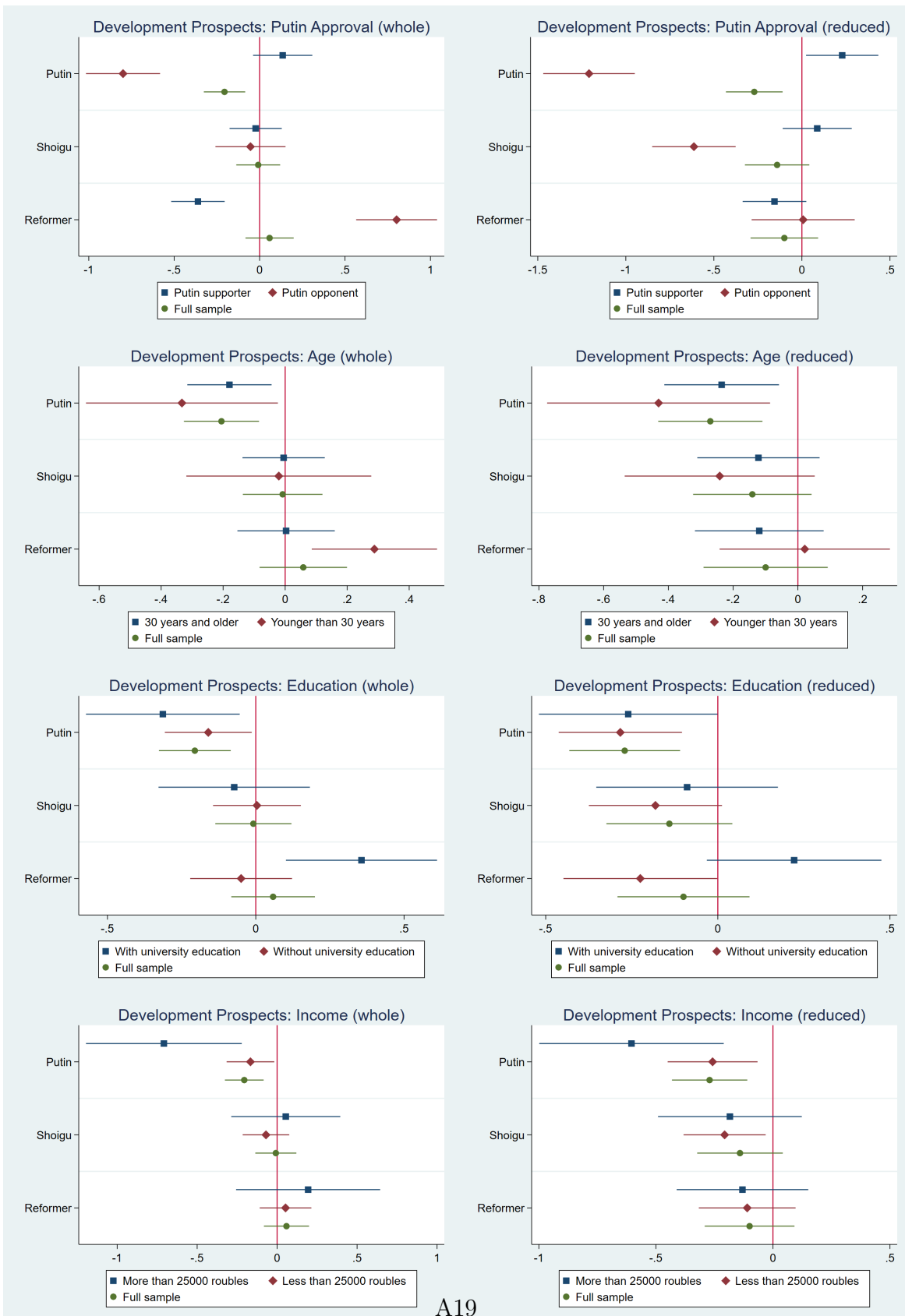


Figure A13: Question 7.1: Which of the following problems would worry you most in the next 10 years? Probability that “climate change” will be selected. (Up to three out of seven possible answer options can be selected; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

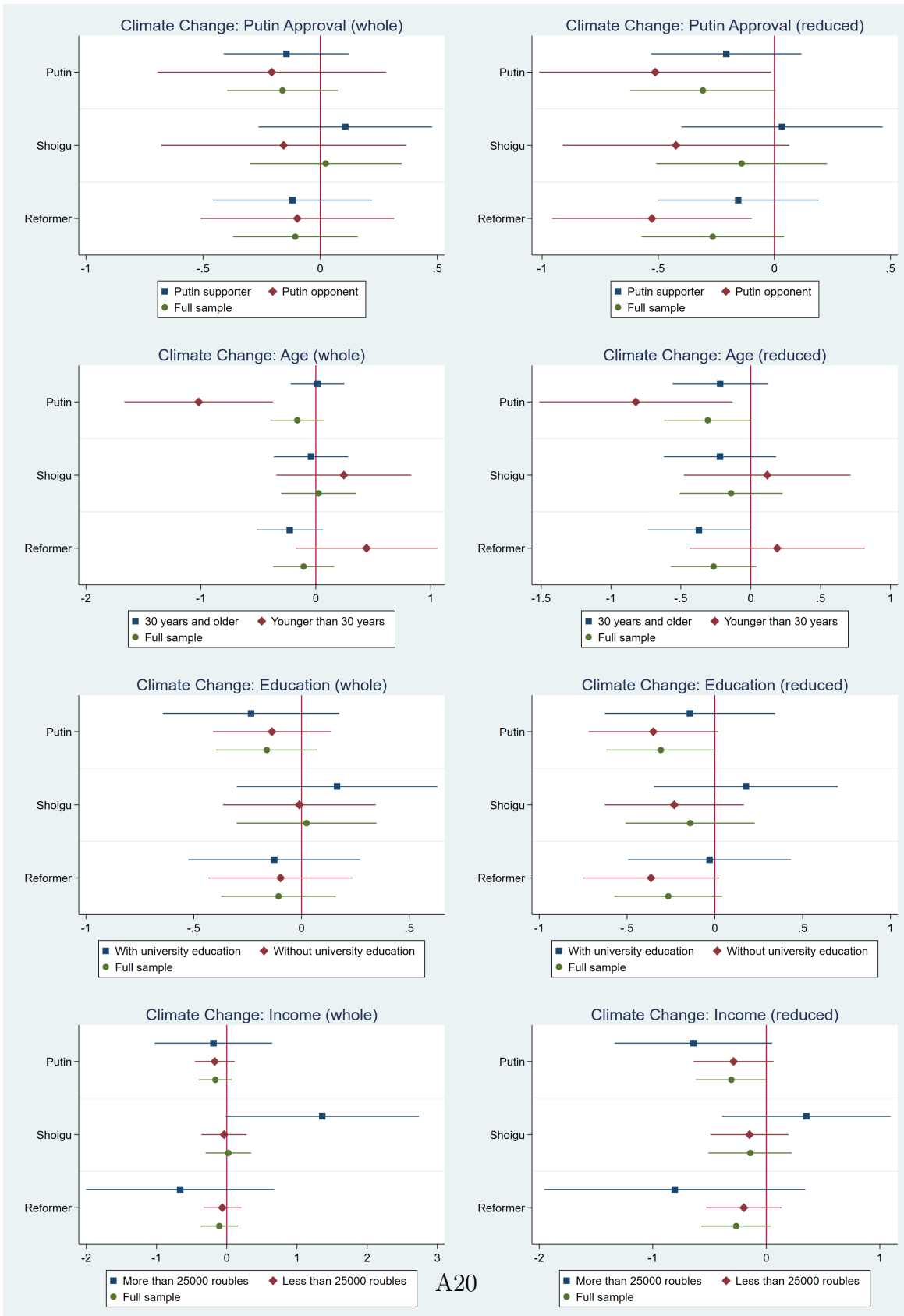


Figure A14: Question 7.2: Which of the following problems would worry you most in the next 10 years? Probability that “economic stagnation” will be selected. (Up to three out of seven possible answer options can be chosen; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

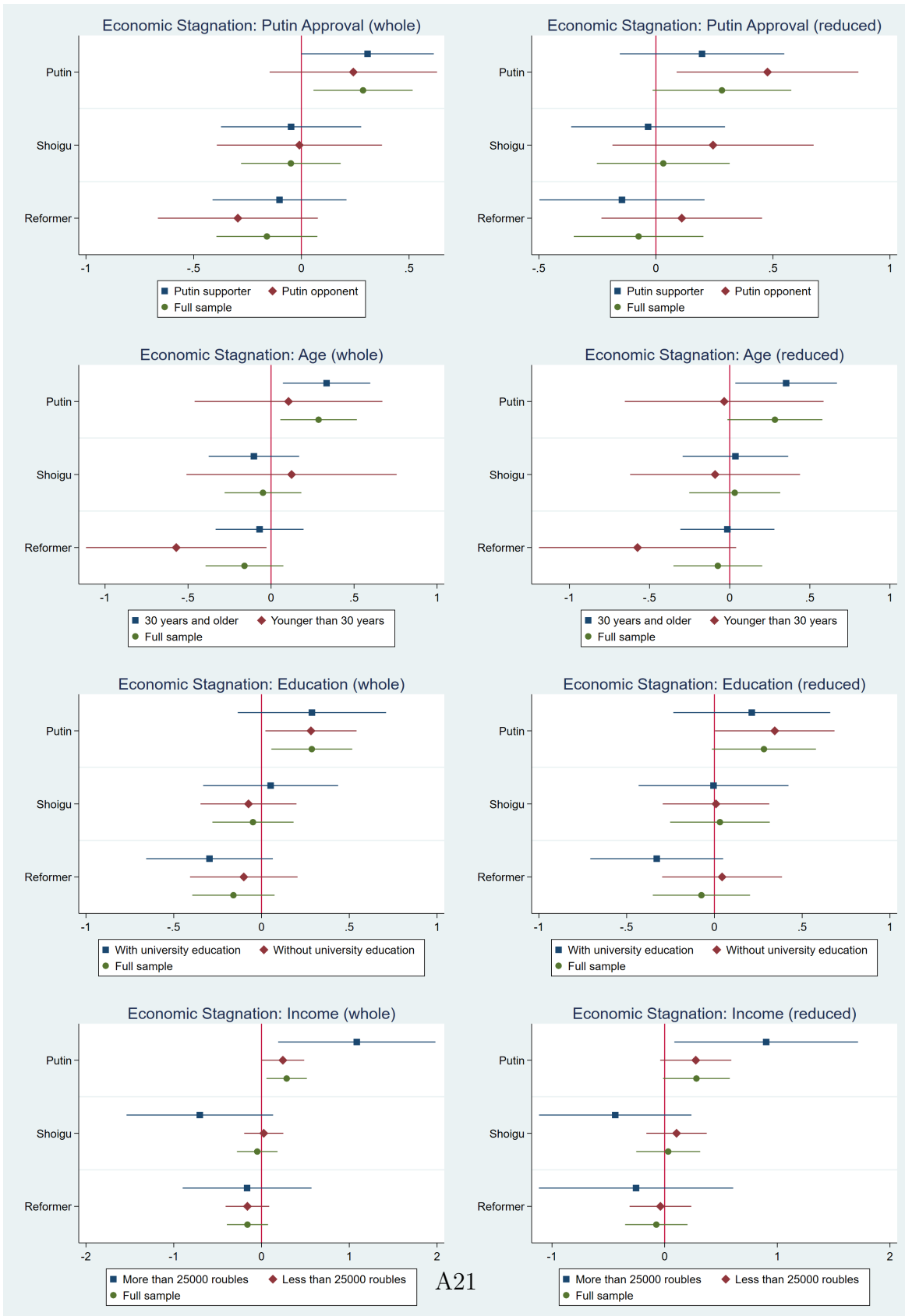


Figure A15: Question 7.3: Which of the following problems would worry you most in the next 10 years? Probability that “deterioration of relations with the West” will be selected. (Up to three out of seven possible answer options can be selected; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

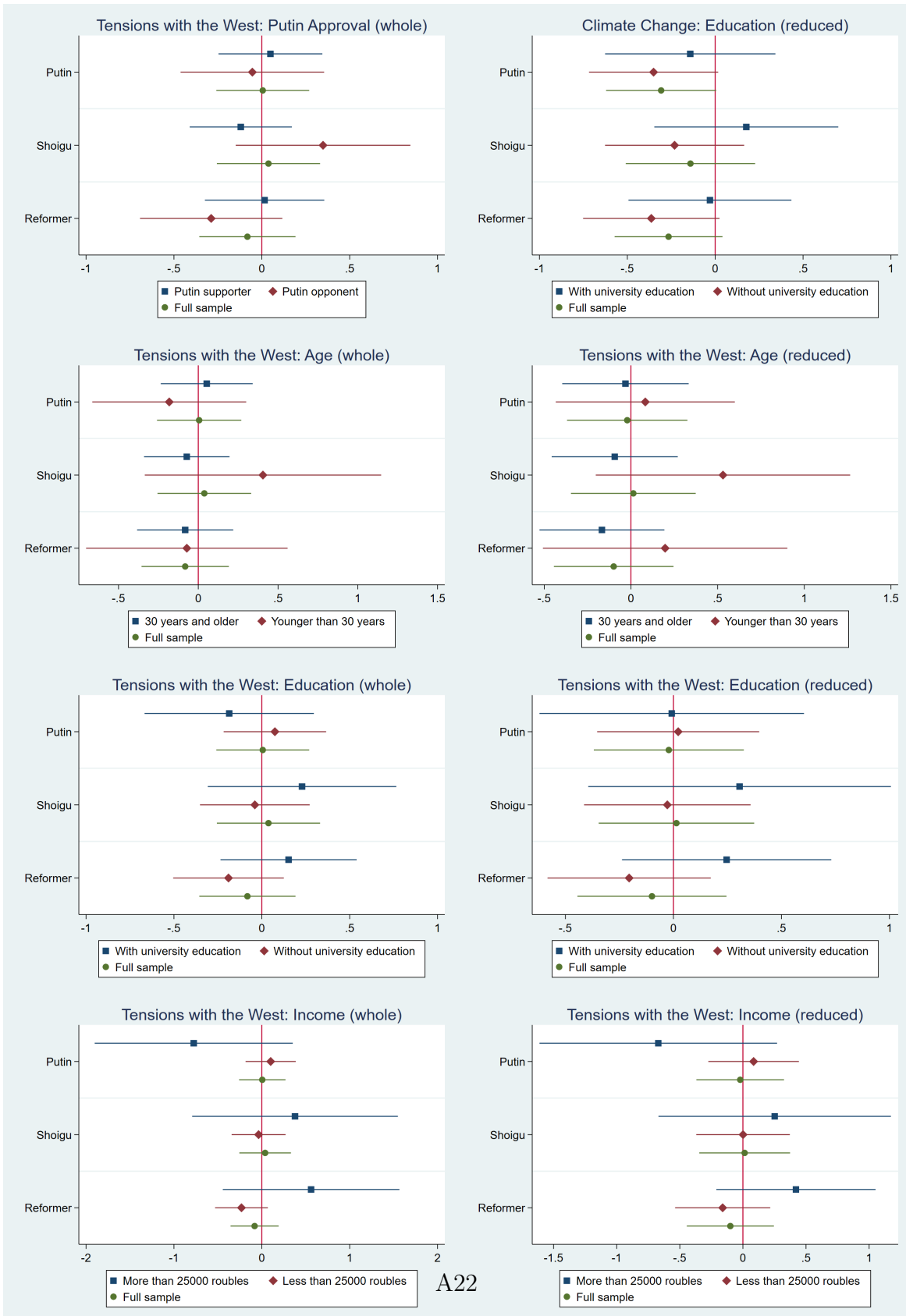


Figure A16: Question 7.4: Which of the following problems would worry you most in the next 10 years? Probability that “Russia losing influence in the world” will be selected. (Up to three out of seven possible answer options can be selected; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

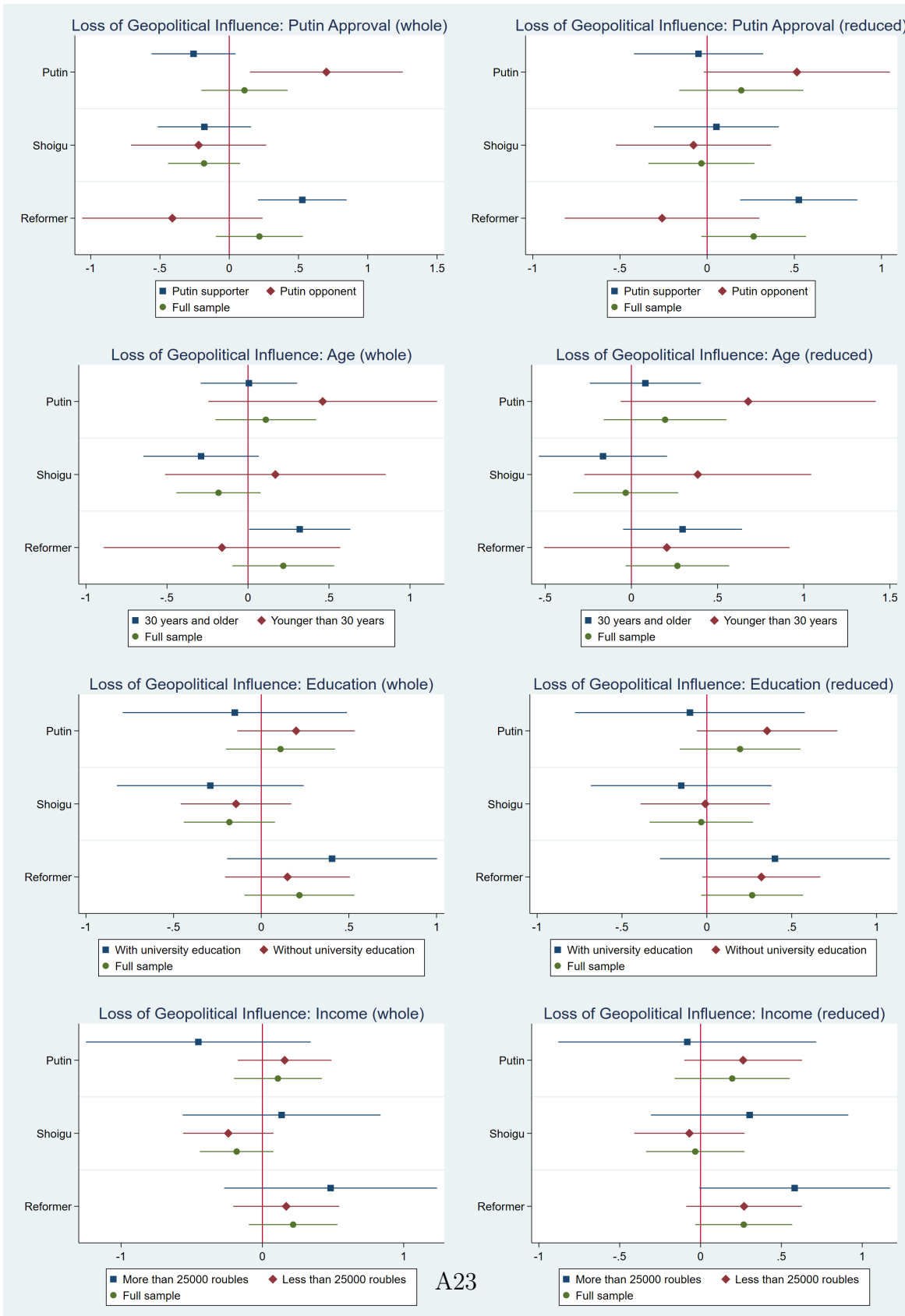


Figure A17: Question 7.5: Which of the following problems would worry you most in the next 10 years? Probability that “political instability” will be selected. (Up to three out of seven possible answer options can be selected; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

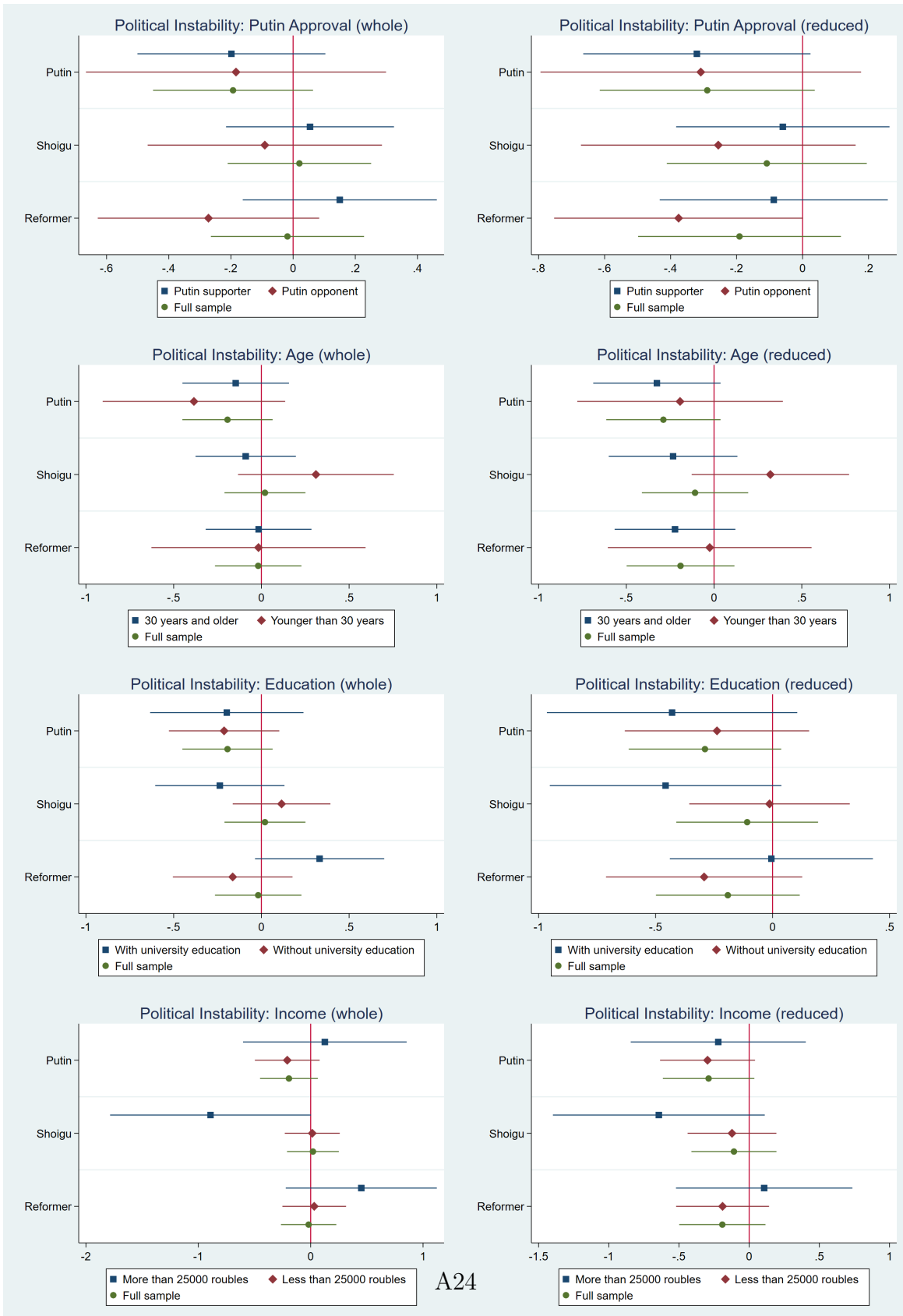


Figure A18: Question 7.6: Which of the following problems would worry you most in the next 10 years? Probability that “political repression and persecution” will be selected. (Up to three out of seven possible answer options can be selected; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

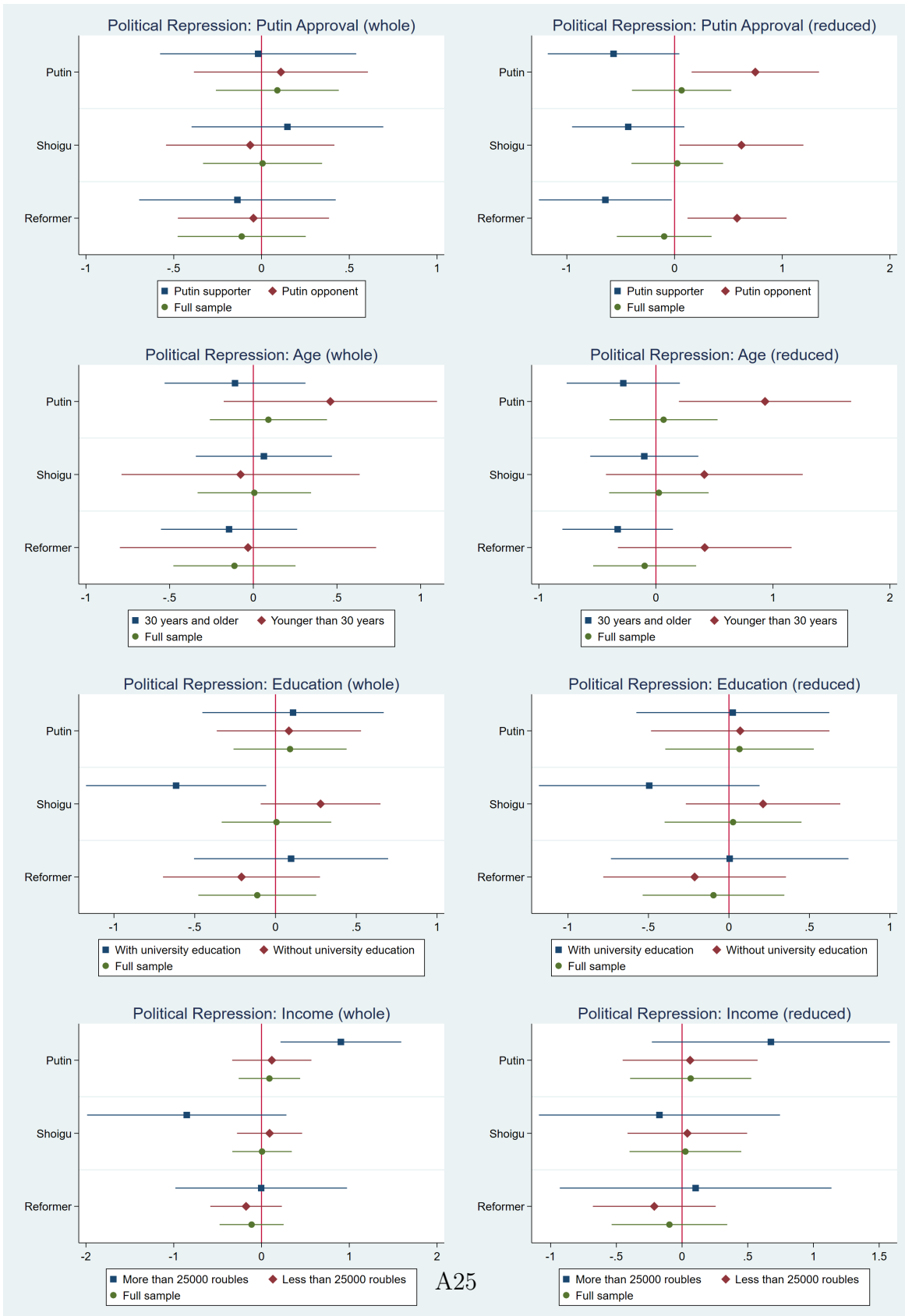


Figure A19: Question 7.7: Which of the following problems would worry you most in the next 10 years? Probability that “decline of traditional values” will be selected. (Up to three out of seven possible answer options can be selected; heterogeneous effects by Putin approval, age, education and income; logit; 95% confidence interval; whole sample & only treatment and control group)

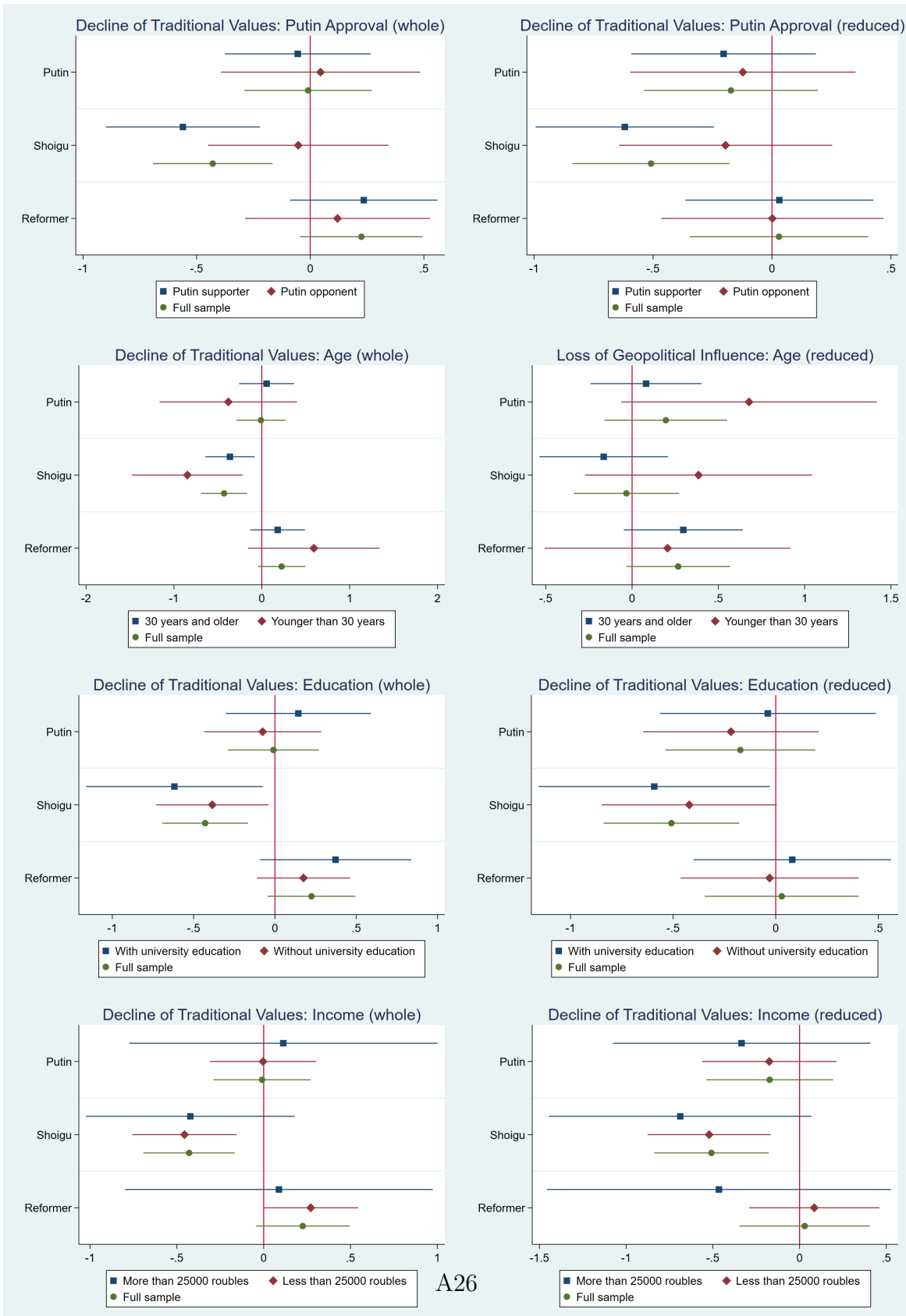


Figure A20: Question 8: Taking into account your evaluation of the economic and political future of Russia, how likely do you think are economic and/or political protests in your town/village in the next 5 years? (Heterogeneous effects by Putin approval, age, education and income; ordered probit; 95% confidence interval; whole sample & only treatment and control group)

