

Expectations, Vote Choice, and Opinion Stability Since the 2016 Brexit Referendum

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January 2019

Abstract

Can the UK retain its access to the single market without having to accept the free movement of people? Many Leavers believed that this was a realistic Brexit scenario. This analysis shows that expectations about the conditions of a future Brexit deal were strong predictors of the vote choice in the Brexit referendum. Using panel data from the British Election Studies, we additionally investigate how expectations have changed since the Brexit negotiations started. Our findings show that Leavers have become disillusioned over the course of the negotiations: the share of Leavers expecting that the UK will be able to retain the benefits of EU membership without paying the costs has decreased substantially. However, these adjustments have not translated into a shift of opinion in regard to the Brexit vote itself. The implication of this finding is that the UK electorate is deeply divided in two quite stable, opposing camps.

Introduction

The 2016 British referendum vote to leave the European Union (EU) marked a watershed in British-EU relations. The “Brexit” vote put into question the deep, decade-old ties between the United Kingdom (UK) and the remaining EU member states. In the run-up to the referendum vote, many experts warned that Brexit would have severe negative effects on the British economy, because the loss of full access to the large EU market would destroy jobs, make British voters poorer, and diminish British standing in the world (e.g. Dhingra et al. 2016, Kierzenkowski et al. 2016). The Leave campaign brushed these warnings away as “Project Fear.” Our paper examines to what extent this campaign tactic was successful. We investigate what Leave voters expected the post-Brexit world to look like and find that many Leave voters believed that the UK could easily negotiate a deal that would both restrict the free movement of people and retain the UK’s full access to the European single market. We show that such (unrealistic) expectations about a Brexit deal were a main determinant of the vote choice. However, we also show that Leave voters have become more realistic since the referendum and have adjusted their expectations about how accommodative the EU will be. This has not, however, changed their views about the desirability of Brexit.

Our analysis adds to the standard arguments of the Brexit literature on the role of material interests (e.g., Colantone and Stanig 2018; Hobolt 2016), identity (Goodwin and Milazzo 2017; Henderson et al. 2017; Inglehart and Norris 2016; Kaufmann 2017a, 2017b), and cue-taking (e.g., Clarke et al. 2017; Vasilopoulou 2016) for the Brexit vote by emphasizing the role of expectations about the strategic international setting – in particular, expectations about the willingness of the EU member states to accommodate a Brexit decision. In a campaign characterised by stark uncertainty, diverging narratives and misinformation, different voters can form different beliefs about the consequences of a Leave vote. Because these consequences depend in large part on the extent to which the EU is willing to accommodate the UK’s decision to exit, we hypothesize that voters’ expectations about the reaction of the EU to a Leave outcome have an impact on their voting behaviour. Voters more optimistic about the willingness of the EU-27 to accommodate the UK – for example, by maintaining far-reaching cooperation while allowing the UK to diverge from EU regulations in those areas it dislikes – are expected to be much more likely to vote in favour of Brexit. In contrast, pessimism about the willingness of the EU member states to accommodate a British withdrawal should depress the likelihood of voting Leave. Our empirical analysis using survey data from the British Election

Study (BES) supports the argument that expectations about the willingness of the EU to accommodate the Brexit vote are a key determinant of the Brexit vote choice.

The second part of our paper turns to the post-referendum negotiation phase. While the reaction of the EU to a Leave vote was unknown during the referendum campaign, its stance has become increasingly clear during the Brexit negotiations. Rather than accommodate the British policy of “having our cake and eating it”,¹ the EU has taken an uncompromising line and has insisted that the UK cannot enjoy the benefits of the single market if it does not comply with its rules. Using panel data from the BES survey, we investigate whether and how the Brexit negotiations between the EU and UK government have led the UK electorate to update their expectations about the willingness of the EU to accommodate the UK’s requests.

Our analysis shows that the EU’s tough negotiation stance has indeed changed the expectations about the content of a possible Brexit deal in the UK, particularly among Leave voters. Leave voters are now much more aware that unrestricted access to EU markets for British business would require significant concessions compared to what they expected when they voted Leave in mid-2016. However, this post-vote adjustment of expectations among Leave voters has not led to a change of heart with regard to the desirability of Brexit. Leave voters, who now believe that the EU is not willing to accommodate on central issues such as the free movement of people, still support Brexit – even if this means a “hard” Brexit. Our finding that the adjustment of expectations to reality did not translate into a change of Brexit vote intention is disappointing for those who had hoped that UK voters would rethink their Brexit choice once they saw how bad things might get. Our results rather suggest that the UK electorate is increasingly divided in two quite stable, opposing camps – no matter the conditions of the Brexit deal.

¹ Newton Dunn, Tom. “We’ll have our cake and eat it.” In *The Sun*, 30 September, 2016. Accessed December 20, 2018. <https://www.thesun.co.uk/news/1889723/boris-johnson-joins-forces-with-liam-foxand-declares-support-for-hard-brexit-which-will-liberate-britain-to-champion-free-trade/>.

Expectations and Vote Choice in the 2016 Brexit Referendum

Why did British voters opt for something that several commentators have classified as a “monumental act of self-harm”?² Existing explanations have emphasized a variety of factors. One strand of research focuses on material interests and economic grievances. It argues that the Brexit vote was driven by globalization losers (e.g., Colantone and Stanig 2018; Hobolt 2016), the “declining middle” (Antonucci et al. 2017), and the “left-behind” living in areas with older and less educated voters, lower GDP per capita and higher unemployment more generally (e.g., Arnorsson and Zoega 2018; Becker et al. 2017; Goodwin and Heath 2016). Paradoxically, Brexit will most likely hurt those areas most that most enthusiastically voted for Leave (Chen et al. 2017; Los et al. 2017): economically weak areas and regions that are strongly dependent on EU-trade. The choice to vote in favour of Brexit appears puzzling from this perspective.

A second strand of research has instead emphasized the importance of identity (Henderson et al. 2017; Inglehart and Norris 2016; Kaufmann 2017a, 2017b), particularly concerns about immigration (Goodwin and Milazzo 2017) and national sovereignty (Owen and Walter 2017). Yet, once more, it is unclear whether Brexit will actually reinvigorate British (or English) identity, lower immigration, and allow the UK to substantially “take back control.” A third strand of research has highlighted the importance of cues from political actors and parties, which voters use as heuristics in deciding how to vote. The empirical evidence for this approach is mixed, however (e.g., Clarke et al. 2017; Hobolt 2016; Vasilopoulou 2016). Finally, a fourth strand of studies has emphasized the importance of emotions (Clarke et al. 2017) and psychological traits (Siczek et al. 2018; Steenbergen and Siczek 2017). All of these contributions have provided important insights into the causes of the Brexit vote.

Besides the standard explanations on material interests, identity, and cue taking, as well as the newer arguments on emotions and psychological traits, we argue that there is another important determinant to consider in the Brexit referendum: expectations about the likely response of the EU. When deciding how to vote, voters form an opinion on what they think the implications of the voting

² Ashdown, Paddy. “Brexit is a monumental act of self-harm which will bewilder historians.” In *The Independent*, 29 March, 2017. Accessed December 20, 2018. <http://www.independent.co.uk/voices/article-50-brexit-theresa-may-eu-negotiations-paddy-ashdown-monumental-self-harm-bewilder-historians-a7656306.html>.

outcomes are. This is not an easy task because voters lack full information about the potential outcome of any referendum, irrespective of whether the issue at hand is domestic or international (see, for example, Bowler and Donovan 2000; Christin et al. 2002; Hobolt 2009; Kriesi 2005; Lupia 1994; Selb 2008). But in the context of a disintegration referendum that puts a country's participation in an international institution into question, the range of possible outcomes, and hence the uncertainty associated with a disintegrative result, is significantly larger than usual. This is because the consequences of a disintegrative outcome, like the Brexit vote, depend not only on domestic policymakers, but also on the reaction of foreign policymakers (Walter 2018a; Walter et al. 2018).

One member state's decision to leave an international institution has considerable consequences for the other member states. It not only brings costs in the form of reduced gains from trade and cooperation, but it also can undermine the long-run viability of the international institution as a whole (Walter 2018a). This turns a disintegrative vote in one member state into a fundamental challenge for the affected international institution and its member states (Blyth 2016; Hobolt 2016; de Vries et al. 2018). The other member states are not passive observers of the disintegration process. Rather, they actively shape this process (Schimmelfennig 2018a, 2018b). Either, they accommodate the democratically expressed wish of the other people and focus on salvaging as many of the cooperation gains from the existing arrangement as possible, at the risk of creating moral hazard and encouraging other members to do the same. Or, alternatively, they take a hard line and refuse to accommodate the referendum country's requests in an effort to discourage similar referenda, even though such punishment is likely to be costly for everyone involved (Jurado et al. 2018).

Because the best outcome for the other member states in a disintegration referendum is a vote for the status quo – continued membership –, their governments and representatives of the affected international institution have incentives to paint a bleak picture of the consequences of a disintegrative referendum outcome. To this end, they are likely to underline their unwillingness to accommodate such a vote and instead highlight the costs that a withdrawal from the international institution is likely to entail. However, they also have incentives to exaggerate their resolve *ex ante*, even if they do not actually intend to carry through with their warnings *ex post* and would prefer to strike a deal that limits the damage from a withdrawal in the case of a disintegrative outcome.

These strategic incentives make it difficult for the voters in the referendum country to gauge how seriously they should take warnings from abroad and to accurately predict the likely reaction of the

other member states in a disintegration referendum vote (Walter et al. 2018). This ambiguity also feeds into the domestic referendum campaign, which is likely to exhibit conflicting and often contradictory narratives about the likely foreign response to a disintegrative vote advanced by the different sides in the referendum campaign (see e.g. Hobolt 2009). The proponents of withdrawal are likely to downplay foreign warnings by emphasising the strategic incentives of the other member states to misrepresent their resolve *ex ante*, and will claim that foreign policymakers will, *ex post*, accommodate. In contrast, opponents of a withdrawal are likely to claim that the other countries will execute their threats, depriving the referendum country of the benefits of cooperation with negative consequences for the domestic economy.

The Brexit campaign demonstrates these dynamics nicely. Leave campaigners argued that the EU states would not want to lose their access to the UK market and would therefore be willing to compromise. One of the campaign's senior figures, Michael Gove, stated in May 2016 that "it would be very difficult for any German finance minister to say to BMW: I am afraid you are going to have to lay off workers because I want to punish the British for being democratic by erecting trade barriers [...] That won't happen."³ As a result, the Leave campaign argued, the UK would be able to "take back control" of immigration and policymaking without relinquishing access to the EU single market. In contrast, the Remain campaign argued that a vote for Leave would inevitably lead to an exit from the European single market and an inferior free trade agreement with the EU. Prominent figures of the EU reinforced this message. Angela Merkel, for example, said that a post-Brexit UK would not receive the same "quality of compromise" if it did not share the costs of the single market as well as its benefits.⁴

In such a setting with conflicting narratives on a salient issue, voters are likely to develop different expectations about how foreign actors will react to a disintegrative referendum outcome and how this will impact their country. These expectations, in turn, are likely to influence the vote choice, with voters who are more optimistic about the consequences of a disintegrative vote more likely to vote

³ "EU referendum: Gove and Osborne exchange blows over trade." In *BBC News*, 8 May, 2016. Accessed July 30, 2018. <https://www.bbc.com/news/uk-politics-eu-referendum-36241812>.

⁴ Stewart, Heather, and Philip Oltermann. "Angela Merkel says she hopes Britain will remain in the EU." In *The Guardian*, 2 June, 2016. Accessed July 30, 2018. <https://www.theguardian.com/politics/2016/jun/02/angela-merkel-britain-remain-eu-european-union>.

in favour of disintegration, and those holding more pessimistic expectations more likely to vote for a continuation of the status quo. Only voters who believe that their country would overall do equally well or better outside an international institution will be willing to risk “going it alone” (De Vries 2018). Such dynamics have been documented both with regard to foreign policy referendums (Milic 2015; Sciarini et al. 2015; Walter et al. 2018), and with regard to subnational secession, such as in independence referendums in Québec (Blais et al. 1995), Catalonia (Muñoz and Tormos 2015), and Scotland (Curtice 2014). These studies show that voters with contrasting views on the consequences of disintegration diverge widely in their vote intentions. Not surprisingly, expectations about the likely EU response and the consequences of Brexit-vote have also diverged significantly in the run-up to the 2016 Brexit referendum (Owen and Walter 2017; Siczek et al. 2018). We therefore expect that *voters who have more optimistic expectations about how accommodative the EU will be towards the UK in the case of a Leave vote are more likely to vote in favour of Brexit, and vice versa.*

Empirical Analysis

We use data from the online panel survey conducted regularly by the British Election Study (BES) for our analysis. Each BES wave asks a sample of about 30'000 respondents in England, Scotland, and Wales (Northern Ireland is not included) about political attitudes, with an average wave-on-wave retention rate of 80%. For our analysis of whether expectations predict vote choices in the 2016 Brexit referendum, we use wave 9 of the BES panel study, which was conducted as an exit poll in the two weeks following the vote (24th of June – 4th of July 2016).⁵

Our dependent variable is the classic exit poll question “How did you vote in the EU referendum?” We recode this variable into a dummy variable that takes the value of 1 for “Leave” and 0 for “Remain.” We exclude respondents who did not vote or did not know what they voted from the sample.⁶ The main independent variables are voters’ expectations about the likely level of accommodation of a Leave vote on part of the EU. We operationalise these variables with the question about the likely compromises that the UK would have to make in order to maintain full access to the EU’s single

⁵ The samples are adjusted by the weights provided with the BES data.

⁶ 49.5% of respondents in wave 9 state that they voted Leave, while 51.5% state that they voted Remain. Although this suggests a narrow win for Remain, these shares are quite close to the actual vote shares.

market, which reads: “When Britain negotiates leaving terms with the EU, what will it take for the UK government to get unrestricted access to EU markets for British business?”. Respondents could tick one or more of the following: “It will require accepting EU regulations about the single market”; “It will require us continuing to pay money to the EU”; and “It will require accepting free movement of labour with EU countries”.

If the EU were to fully accommodate a Brexit vote, it would allow the UK to have unrestricted access to the single market without concessions in any of these three areas. For each of the three issues – single market regulation, payments to the EU budget, and free movement of EU citizens – we create a dummy variable that records whether the respondent expects the EU to compromise and to accommodate the demands of the UK. Each dummy variable takes on the value of 1 if the respondent has not ticked the box that the UK would have to make concessions in return for EU market access – that is, expects the EU to be accommodating – and 0 otherwise, indicating that the respondent thinks the EU will impose tough terms on the UK in exchange for access to the single market. Our argument suggests that those respondents who believe that the UK can retain full access to the single market without paying money into the EU budget, without allowing freedom of movement, and/or without accepting EU regulation are more likely to vote Leave than those who think this will not be possible.

Table 1 presents descriptive statistics about the distribution of accommodation expectations among Leave and Remain voters. It shows that the majority of Leave voters were quite optimistic that the UK could leave the EU and maintain unrestricted access to the EU’s single market without having to accept single market regulations (51.9%), continuing to pay contributions to the EU budget (69.5%) or accept the free movement of EU citizens (65.9%). In contrast, Remain voters were much more sceptical about the EU’s willingness to grant such favourable terms for the continued access to the single market. It is also interesting to note that the correlations between these expectations lie only between 0.22 and 0.35.⁷ This suggests that many respondents considered these three issues as distinct from each other and evaluated the EU’s stance on each of them separately, rather than assuming that the EU would indiscriminately take a hard line against or accommodate the UK on all issues.

⁷ For data on correlations and distributions of respondents across combinations of expectations, see Appendix A.

Table 1: Share of Leave and Remain Voters holding Accommodate expectations on the three issues

		Leave voters	Remain voters
Full access to the EU	... accept EU regulations	51.9%	22.1%
single market will not	... continue to pay money to EU	69.5%	31.6%
require the UK to accept free movement of people	65.9%	24.9%

For a more systematic analysis of the effect of expectations on the vote choice, we conduct a multivariate analysis using the following probit model:

$$Pr(\text{LeaveVote}_i) = \Phi(\beta_0 + \beta_1 \text{regulation}_i + \beta_2 \text{money}_i + \beta_3 \text{free movement}_i + \beta \mathbf{X}_i),$$

where the dependent variable is the vote choice for Leave, and the three main explanatory variables are the expectations about whether the EU would accommodate the UK on regulation, budget contributions, and the free movement of people. We also include a vector of control variables to account for the main explanations that have been identified in previous Brexit studies, such as material interests, identity, cues from political parties and the government, and psychological traits.⁸ Additionally, we use dummy variables for Scotland and Wales to control for different voting patterns in the three parts of Great Britain. In Appendix B, we conduct a robustness check by further adding additional variables identified by the cue-taking literature: sympathy to opinion leaders, such as David Cameron or Boris Johnson newspaper readership and dislike of experts. Table 2 shows the results of our main models predicting a Leave vote, where positive coefficients indicate a positive correlation with the probability of voting Leave.⁹ Models 1 to 3 each include one of the three expectation variables, while the full Model 4 includes all of them.

The findings of Model 1 to 4 of Table 2 show that all three expectation variables are significant predictors of a Leave vote, even if we include all three of them in the same model (see Model 4): people who believe that it will be possible to maintain access to the single market without having to

⁸ For details on the operationalisation of the variables, see Appendix D. Note that for three variables – Anti-immigration, Pro-sovereignty, and Risk propensity – we use items from wave 8 of the BES, which was conducted right before the referendum (6th of May – 22nd of June 2016) because these questions were not asked in wave 9.

⁹ Some results and the number of observations vary slightly depending on which release of the BES data is used. However, the effects of expectations are robust.

accept EU regulations, contribute to the EU budget or allow free movement of people (accommodation scenarios) are significantly more likely to vote Leave, compared to those who believe this will not be possible (hard line scenarios). Model 4 has the lowest AIC and BIC scores, which suggests that the full model has the best model fit. These results show that expectations about the Brexit deal have a significant effect on voting behaviour, even when we control for the other variables identified by the literature and investigate the expectations in the same model. Appendix B shows that these results are robust to alternative specifications with additional control variables.

Our findings also confirm the insights from previous studies. The probability of voting Leave increases with age and decreases with education and income, which is in line with the argument that people who are more able to take advantage of liberalisation and globalisation are more in favour of European integration (Colantone and Stanig 2018; Hobolt 2016). Regarding the identity variables, the results are also consistent with previous findings (Goodwin and Milazzo 2017; Henderson et al. 2017; Kaufmann 2017a): a strong British identity, disapproval of EU migration into the UK, and a desire for more national sovereignty all increase the probability of voting Leave. Moreover, as hypothesized by the literature on cue-taking (Clarke et al. 2017; Hobolt 2016; Vasilopoulou 2016), supporters of UKIP are significantly more likely to vote Leave, while supporters of Labour and the Liberal Democrats are significantly less likely to do so compared to those who have no party preference (the reference category).

Table 2: Probit regression models predicting a Leave vote

	Model 1	Model 2	Model 3	Model 4
Expectation: EU will accommodate on regulation	0.475*** (0.040)			0.309*** (0.043)
Expectation: EU will accommodate on money		0.644*** (0.039)		0.468*** (0.041)
Expectation: EU will accommodate on free movement			0.676*** (0.039)	0.502*** (0.041)
Age	0.005*** (0.001)	0.003** (0.001)	0.004* (0.001)	0.004** (0.001)
Education	-0.073*** (0.015)	-0.076*** (0.015)	-0.077*** (0.015)	-0.056*** (0.016)
Income	-0.026*** (0.006)	-0.025*** (0.006)	-0.026*** (0.006)	-0.023*** (0.006)
British identity	0.207*** (0.010)	0.206*** (0.010)	0.206*** (0.010)	0.200*** (0.010)
Anti-immigration	0.167*** (0.009)	0.166*** (0.009)	0.159*** (0.009)	0.158*** (0.009)
Pro-sovereignty	0.461*** (0.019)	0.459*** (0.019)	0.445*** (0.020)	0.430*** (0.020)
Party: Conservative	-0.029 (0.060)	-0.038 (0.061)	-0.040 (0.061)	-0.026 (0.062)
Party: Labour	-0.331*** (0.059)	-0.338*** (0.060)	-0.336*** (0.060)	-0.358*** (0.061)
Party: Liberal Democrat	-0.374*** (0.086)	-0.383*** (0.087)	-0.370*** (0.087)	-0.356*** (0.089)
Party: UKIP	1.494*** (0.172)	1.446*** (0.172)	1.468*** (0.174)	1.378*** (0.171)
Party: Other	0.160 (0.090)	0.186* (0.091)	0.146 (0.091)	0.143 (0.093)
Government approval	-0.055** (0.021)	-0.065** (0.021)	-0.056** (0.021)	-0.076*** (0.021)
Risk propensity	0.154*** (0.027)	0.173*** (0.028)	0.170*** (0.028)	0.163*** (0.028)
Scotland	-0.191** (0.060)	-0.204*** (0.060)	-0.209*** (0.060)	-0.212*** (0.061)
Wales	-0.133 (0.072)	-0.151* (0.073)	-0.137 (0.073)	-0.141 (0.074)
AIC	5627.936	5488.198	5461.012	5261.227
BIC	5748.292	5608.554	5581.368	5395.743
Number of observations	8776	8776	8776	8776

***p < 0.001, **p < 0.01, *p < 0.05

Interestingly, there is no significant effect for supporters of the Conservative Party, suggesting that the party's internal divisions meant that the Conservative Party was not able to send clear cues to its electorate, which was equally divided on the question of EU membership.¹⁰ Because then prime minister David Cameron advocated a Remain vote, it is not surprising that the probability of voting Leave decreases with government approval. Turning to psychological traits, respondents with a higher risk propensity were more likely to cast a vote for the more uncertain option, Leave (Steenbergen and Siczek 2017). Finally, the regional dummies show that respondents in Scotland were significantly less likely to vote Leave than respondents in England (the reference category), while there was no systematic difference between voters in Wales and England.

Coming back to our main result on the effects of expectations, Figure 1 plots the predicted probability that a respondent votes Leave as a function of whether they expect the EU to accommodate the UK post-Brexit or not. The probabilities are calculated using the estimates of Model 4 of Table 1 and are displayed with 95% confidence intervals.¹¹ The findings show that the expectation effects are not just statistically significant, but also substantive in size. The predicted probability that a voter will vote in favour of Brexit is only 23.4% if he or she believes that the EU-27 will be tough on all three issues and that the UK will have to make considerable concessions in return for full access to the EU's single market. But even a slightly more optimistic view, a belief that the EU will accommodate the UK on least one of the three issues (but not the two others) increases the probability of voting Leave substantially. The probability of voting Leave increases to 34.2% for respondents who expect accommodation only on regulation, to 40.2% for those who expect accommodation only on contributions to the EU budget, and to 41.5% for those who expect accommodation only with regard to the free movement of people.

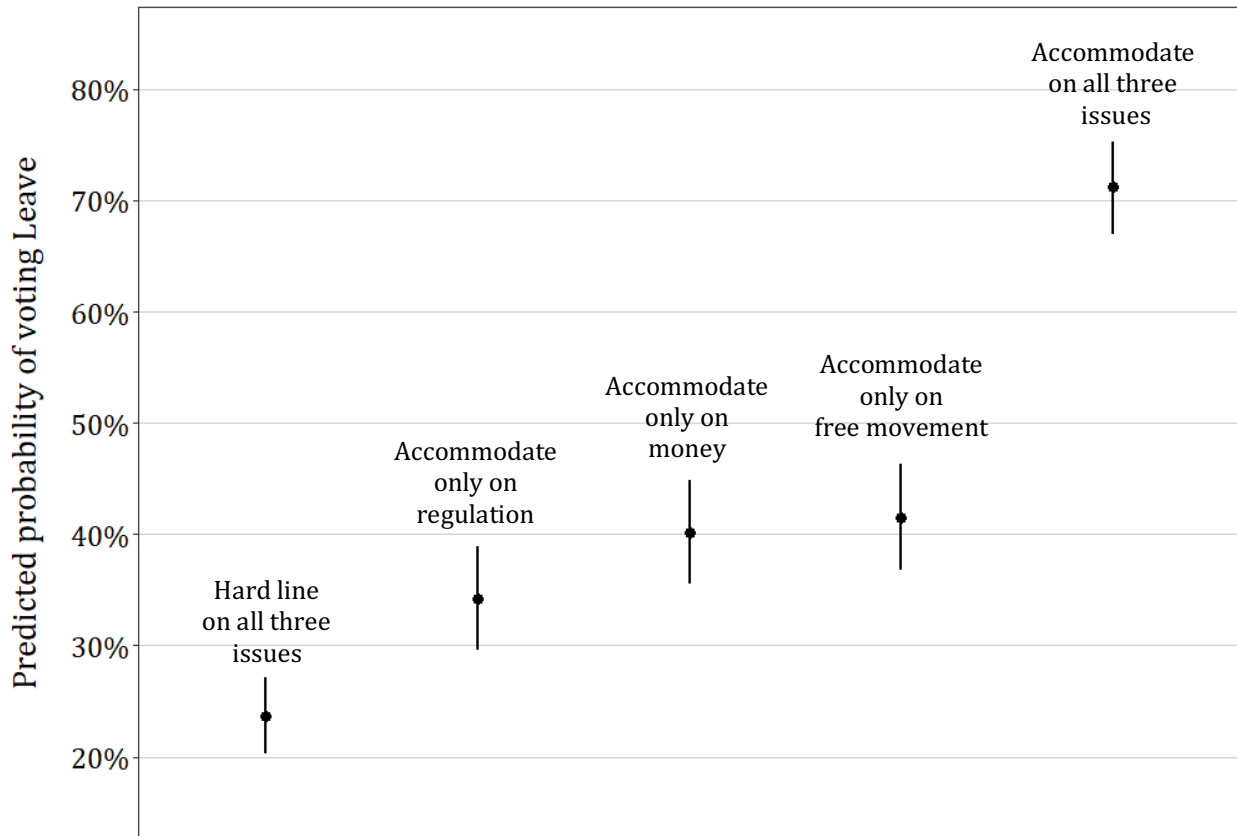
The most impressive difference is the change from the very pessimistic expectation that the EU will not accommodate at all to the very optimistic expectation that the EU will accommodate the UK on all three issues. The shift from very pessimistic to very optimistic expectation increases the predicted probability of a Leave-vote from 23.4% to 71.2%, controlling for all other factors. Overall, our

¹⁰ There is also no consistent significant effect for the supporters of other parties, which include the Scottish National Party (SNP), Plaid Cymru, Green Party, British National Party, and other.

¹¹ We set the values for a voter who lives in England, has no party preference and displays the mean value on all the other variables (age, education etc.).

findings confirm that expectations about the likely response from the EU played an important role in the vote during the 2016 Brexit referendum in the UK.

Figure 1: Predicted probability of voting Leave for different expectations (estimated based on the estimates of Model 4 of Table 1)



Expectations and Brexit Attitudes Since the Referendum

Whereas voters had no definite information about how the EU and the remaining member states would respond to a pro-Brexit vote, the EU's position has become much clearer since the vote. From the start of the Brexit negotiations, EU leaders and negotiators have taken a tough stance towards the UK, which has made clear that they are unwilling to accommodate the UK's requests. Angela Merkel, Emmanuel Macron, Donald Tusk, and Michel Barnier have all stated their commitments to the "indivisibility of the four freedoms", dashing Brexiteers' hopes of maintaining access to the single

market without having to accept freedom of movement.¹² Brexit supporters' expectations related to the UK's monetary contributions have also taken a battering, for example with Emmanuel Macron's statement in January 2018 that the UK would have "to contribute to the budget" for "access to the single market".¹³ The trade-offs regarding regulation have also come to the forefront in the discussions regarding Theresa May's "Chequers plan", which would see the UK maintaining part of the single market's "common rulebook" in order to guarantee frictionless trade with the EU.¹⁴

Not surprisingly, British voters have also become quite dissatisfied with both negotiation counterparts. According to a public opinion survey conducted in October 2017, 61% of respondents felt that the UK government was handling the negotiations badly, while 57% felt that the EU was handling them badly. Given that the Brexit negotiations have revealed that the EU is not willing to accommodate the UK, and that both the EU-27 member states (Schimmelfennig 2018a) and the EU-27 public (Jurado et al. 2018; Walter 2018b) back this uncompromising approach, one would expect British voters to update their expectations and to become more pessimistic in their assessments of how easy it will be for the UK to retain many of the benefits of EU membership without incurring the costs. This updating should be particularly pronounced among those voters who originally held a very optimistic view in that regard (e.g., Gaines et al. 2007; Kertzer and Zeitzoff 2017; Taber and Lodge 2006). Some initial evidence indeed suggests that overall, voters have become more pessimistic in their expectations: the proportion who believed the UK could secure a good deal from the Brexit talks fell from 33% in January 2017 to 19% in October 2017.¹⁵

¹² See Wagstyl, Stefan, and Duncan Robinson. "Angela Merkel pledges to block Brexit 'cherry picking'." In the *Financial Times*, 18 January, 2017. Accessed February 15, 2018. <https://www.ft.com/content/724ee76a-dd95-11e6-9d7c-be108f1c1dce>; the speech by Michel Barnier at the Centre for European Reform on 'The Future of the EU', 20 November 2017. Accessed February 15, 2018. http://europa.eu/rapid/press-release_SPEECH-17-4765_en.htm; or "Macron: 'Special' deal possible for UK, but it can't 'cherry-pick' rules." in *BBC News*, 20 January 2018. Accessed February 15, 2018. <http://www.bbc.com/news/uk-politics-42757026>.

¹³ Sparrow, Andrew. "Macron tells May City will get less access to Europe than now if UK leaves single market – Politics live." In *The Guardian*, 18 January, 2018. Accessed February 15, 2018. <https://www.theguardian.com/politics/blog/live/2018/jan/18/macron-may-summit-french-president-emmanuel-macron-theresa-may-labour-mp-calls-for-windfall-tax-on-pfi-companies-politics-live?page=with:block-5a60ef3ce4b0ff81ba724d58#block-5a60ef3ce4b0ff81ba724d>.

¹⁴ Edgington, Tom. "Brexit: What's the EU common rulebook?" In *BBC*, 9 July, 2018. Accessed July 15, 2018. <https://www.bbc.com/news/uk-44766080>.

¹⁵ Curtice, John. 2017. "Half-time in the Brexit negotiations: the voters' scorecard." *What UK thinks*. London: NatCen Social Research.

As voters have updated their expectations, have they also changed their support for Brexit? The evidence that expectations about the likely reaction from other countries for referendum votes presented above and found in previous studies (Hobolt 2009; Milic 2015; Sciarini et al. 2015; Walter et al. 2018) suggests that voters who update their expectations about the implications of leaving the EU should also be likely to rethink their vote choice: a downward adjustment in expectations about the willingness of the EU to accommodate the UK should reduce support for Brexit. However, research on the emergence of opinion-based social identities suggests that people take on distinct social identities and define those with differing opinions as out-groups when they are compelled to take sides on an issue in a dramatic event (Bliuc et al. 2007; McGarty et al. 2009; Smith et al. 2015). Hobolt et al. (2018) argue that Brexit was such an event and has generated strong social identities of “Leavers” and “Remainers” in the UK. People who develop such a strong social identity are unlikely to change their views based on political developments and are more likely to rationalize such developments through the lens of their identity. This would suggest that an updating of expectations does not necessarily lead to a change in vote intentions.

Empirical Analysis

To shed light on these questions, we analyze how expectations and vote intentions of British voters have changed over time since the Brexit referendum. To this end, we use panel data from five waves of the British election study: wave 9 (conducted right after the Brexit referendum, between 24th of June – 4th of July 2016), wave 10 (conducted between 24th of November – 12th of December 2016), wave 11 (24th of April – 3rd of May 2017), wave 13 (9th June – 23rd of June 2017), and wave 14 (4th May-21st May 2018).¹⁶ This setup allows us to trace whether and how the same individual has updated her or his expectations and vote intentions.

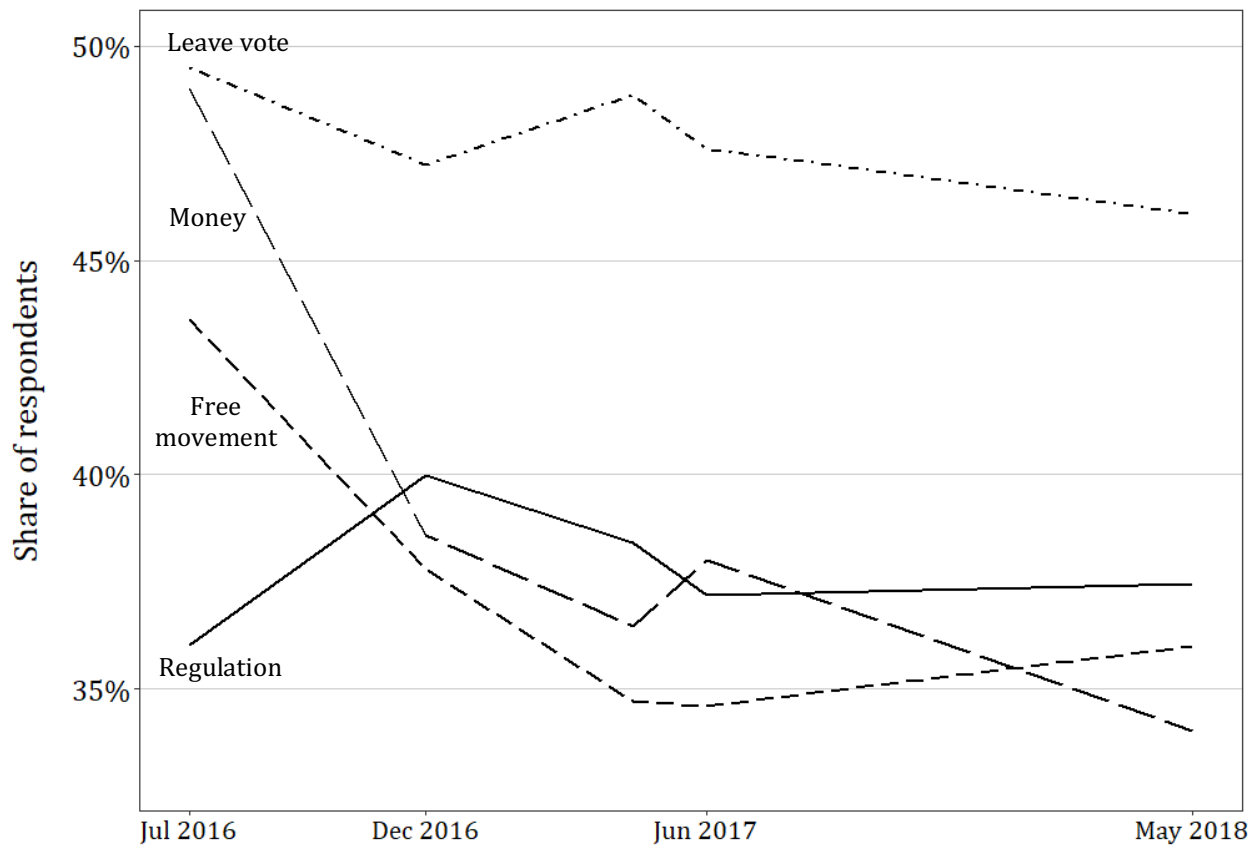
Figure 2 shows the how the share of respondents who would vote Leave in another referendum and the shares of voters expecting an accommodative EU stance on each of the three issues evolved between the referendum vote in June 2016 and May 2018.¹⁷ In line with other survey evidence, it

¹⁶ Wave 12 was conducted as a daily rolling survey during the general election campaign of May-June 2017 and included only a subsample of questions. Since it did not include the expectation items, we cannot rely on this wave in our analysis.

¹⁷ We use the entire sample for each wave, not only respondents who have also answered previous waves.

shows that vote intentions have not changed dramatically over the course of the Brexit negotiations. Although there is a slight decline in the Leave vote share from 49.5% in July 2016 to 46.1% in May 2018, the share of the survey respondents in favour of Leave remained essentially stable.

Figure 2: Stability of the Leave vote share and the change of respondents expecting that the EU will accommodate the UK on each of the three issues (June 2016- May 2018)

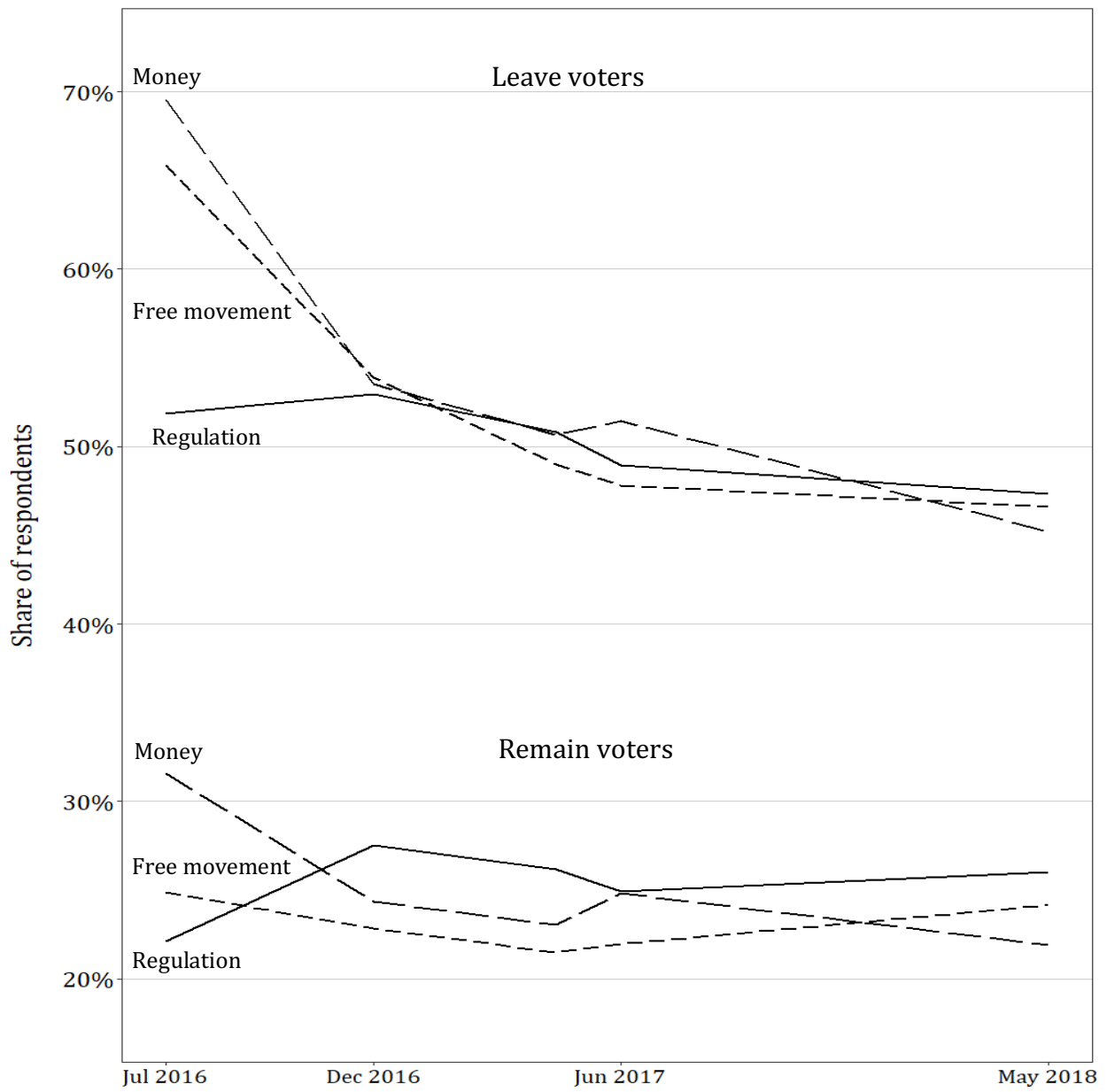


However, over the same period, the expectations of UK citizens about the type of deal that the UK may get with the EU have undergone substantial changes. This is particularly true of expectations regarding the contributions to the EU budget (money): whereas 49% of respondents believed that the EU would accommodate the UK on this issue in July 2016, only 34.0% still held this belief in May 2018. This is perhaps not surprising because the “Brexit bill” was already a big issue in the withdrawal negotiations. We observe a similar drop in respect to the issue of freedom of movement: in July 2016, 43.6% of respondents were optimistic about the chances of obtaining an accommodating outcome on this controversial question; two years later, this share had sunk to

35.6%. Beliefs about the issue of accepting EU regulation followed a different pattern. Here, the share of those expecting an accommodative EU stance started out at a lower level to begin with (36.0% in July 2016), then increased in the first months after the referendum (reaching 40.0% in December 2016), before it gradually went back down to its initial level (37.4% in May 2018). One possible explanation for this pattern is that regulations are a more technical topic and were less salient in the campaign and in the ongoing discussions.

Figure 3 shows that this updating of expectations is almost entirely driven by Leave voters. Leavers have become more pessimistic with regard to all three dimensions, including the need to accept EU regulations in return for access to the EU's market. Between July 2016 and May 2018, the percentage of Leave voters expecting that the EU would accommodate the UK with regards to monetary contributions has gone down by 24.1 percentage points, regarding free movement by 19.2 percentage points, and regarding regulation by 4.5 percentage points. Remain voters have also adjusted their expectations, but to a much lesser extent: over the same period, the share of Remain voters expecting the UK to accommodate the UK has gone down by 9.7 percentage points with regard to money, has remained stable with regard to free movement of people, and has slightly increased by 3.9 percentage points with regard to regulations.

Figure 3: Evolution of the share of Leave and Remain voters holding Accommodate expectations on each of the three issues (June 2016- May 2018)



This finding is not surprising because Leavers' pre-existing beliefs have been challenged most strongly by the EU's hard stance and the developments since the Brexit vote. After all, only two weeks before the vote, only 10% of likely Leave voters believed that a new, post-Brexit arrangement between the EU and the UK about their future relationship would leave Britain worse off compared to its membership in the EU (Owen and Walter 2017). In contrast, 57% of likely Remain voters believed that this would be the outcome of a Brexit vote. There was thus much more room for adjustment among unrealistically high expectations of Leavers that the EU-27 would accommodate the UK on the three policy issues. On both sides, we also observe a convergence in the expectations of all three issues to a level that has been quite stable since June 2017. Yet the difference between Remainers and Leavers remains large. As late as May 2018, almost every second Leaver continued to believe that the EU would eventually accommodate many of the UK's requests.

Did this shift in expectations have any bearing on voters' support for Brexit itself? In a final step, we leverage the panel data to explore this question in more detail. Because in a panel setup the same voters are surveyed over and over again at different points in time, we can observe any changes in expectations and vote intentions, rather than retrospectively asking respondents about such changes. Analysing responses to the question of how respondents would vote in the event of a new referendum, we find that only a small share of respondents would vote differently: in May 2018, 8.7% of respondents who originally voted Leave said they would now vote Remain, while 5.7% of original Remain voters said they would switch to Leave. On the net, this makes the overall support for Brexit rather stable. This stability in public opinion on the Brexit choice stands in stark contrast to the substantial adjustments in expectations (on the Leave side in particular).

To analyse the effect of changing expectations on vote intentions more systematically, we investigate whether an adjustment in expectations is related to a switch in vote intentions from Leave to Remain. We restrict our sample to those respondents who had voted for Leave in the 2016 referendum and participated in both wave 9 and wave 14 of the panel survey. As dependent variable, we create a dummy variable that records whether a respondent has changed her or his vote intention between June 2016 and May 2018: it takes on the value 0 if the respondent would still vote Leave, and 1 if she or he would now vote Remain. The explanatory variables measure how a respondent's expectations have changed over the course of the year following the referendum. For each expectation type, it takes on the value 1 if a respondent switched from expecting accommodation to expecting a hard line,

0 if there was no change, and -1 if the respondent switched from expecting a hard line to expecting more accommodation. Apart from the expectation variables, we include the same variables as those in the model explaining the Brexit vote choice to examine whether certain groups of Leave voters were more likely to switch towards a Remain vote than others (see Table 2).

Table 3 shows that changes in expectations about the extent of accommodation by the EU over the two years after the referendum do not systematically predict a vote change from Leave to Remain. This confirms the descriptive finding that although many Leave voters have updated their beliefs and have become more pessimistic with regard to the possibilities and limitations of Brexit, these changes in expectations have had no effect on their continuing support for Brexit. Rather, Leavers now support Brexit, even if they expect that a full access to the EU's single market would require significant concessions from the British side. This is in line with polls that find that many Leavers are quite supportive of a "No deal" Brexit and oppose softer variants of Brexit, such as a Norway-style agreement. In a September 2018 YouGov survey, for example, 37% of Leavers stated that they would be fairly or very happy and 26% said they would not mind if the UK left the European Union without any sort of deal or agreement with the EU, whereas 30% said they would be unhappy with such an outcome.¹⁸

¹⁸ *YouGov Survey*. 5 September, 2018. Accessed December 20, 2018. https://d25d2506sfb94s.cloudfront.net/cumulus_uploads/document/2req6g7z50/Internal_180905_Brexit_W.pdf.

Table 3: Probit regression models predicting a change from Leave to Remain (Leave voters only)

	Model 1	Model 2	Model 3	Model 4
Change in regulation expectation	-0.024 (0.075)			-0.024 (0.078)
Change in money expectation		0.059 (0.080)		0.073 (0.084)
Change in free movement expectation			-0.036 (0.075)	-0.045 (0.079)
Age	-0.012** (0.004)	-0.013*** (0.004)	-0.012** (0.004)	-0.012** (0.004)
Education	-0.016 (0.036)	-0.016 (0.036)	-0.016 (0.036)	-0.017 (0.036)
Income	0.025 (0.014)	0.025 (0.014)	0.025 (0.014)	0.025 (0.014)
British identity	-0.110*** (0.022)	-0.110*** (0.022)	-0.110*** (0.022)	-0.111*** (0.022)
Anti-immigration	0.002 (0.021)	0.001 (0.021)	0.002 (0.021)	0.001 (0.021)
Pro-sovereignty	-0.190*** (0.047)	-0.191*** (0.047)	-0.190*** (0.047)	-0.191*** (0.047)
Party: Conservative	-0.353* (0.142)	-0.349* (0.142)	-0.350* (0.142)	-0.349* (0.142)
Party: Labour	0.158 (0.127)	0.158 (0.127)	0.159 (0.127)	0.157 (0.127)
Party: Liberal Democrat	0.022 (0.236)	0.020 (0.237)	0.026 (0.236)	0.024 (0.236)
Party: UKIP	-0.649** (0.202)	-0.645** (0.202)	-0.652** (0.203)	-0.652** (0.203)
Party: Other	0.171 (0.206)	0.177 (0.206)	0.165 (0.206)	0.177 (0.206)
Government approval	-0.139** (0.049)	-0.139** (0.049)	-0.140** (0.049)	-0.141** (0.049)
Risk propensity	-0.165** (0.059)	-0.162** (0.060)	-0.165** (0.059)	-0.164** (0.060)
Scotland	0.039 (0.155)	0.038 (0.155)	0.043 (0.155)	0.044 (0.156)
Wales	0.148 (0.173)	0.151 (0.173)	0.149 (0.173)	0.149 (0.173)
AIC	956.834	956.401	956.695	959.871
BIC	1053.056	1052.623	1052.916	1067.413
Number of observations	2122	2122	2122	2122

***p < 0.001, **p < 0.01, *p < 0.05

The results displayed in Table 3 also show that only voters that were “less likely” Leave voters to start with have changed their minds since the referendum. For example, younger Leave voters were more likely to switch to Remain, while Leavers with a strong British identity, who were particularly concerned about the UK’s sovereignty, and UKIP voters were significantly less likely to change their minds. This suggests that the groups of Leavers and Remainers have become, if anything, more cohesive, creating two clearly delineated camps with distinct identities as “Leavers” and “Remainers.” This squares with other research that has uncovered an increasing affective polarization of British voters along the Brexit divide (Hobolt et al. 2018). Thus, despite some adjustments and convergence in expectations about the prospects of a Brexit deal, the electorate of the UK remains deeply divided in two stable groups.

Conclusion

Our analysis has explored how expectations about the EU’s willingness to accommodate the UK post-Brexit affected the 2016 Brexit vote, how these expectations have changed over the course of the Brexit negotiations, and whether such an updating of expectations has led to a change in vote intentions for a hypothetical second referendum.

With regard to the 2016 vote in the Brexit referendum, our analysis has shown that the expectations about how tough the EU-27 would be in the negotiations of the Brexit deal were an important explanatory factor of the Brexit vote choice. Following recent research on disintegration referenda (Walter et al. 2018), we thus add an additional line of argument to the existing Brexit explanations. With regard to the public’s response to the Brexit negotiation process, the harsh reality of the EU’s uncompromising stance has shown that a Brexit deal, as promised by Brexit campaigners, remains wishful thinking. Our analysis of panel data shows that Leave voters have been responsive to these developments in the realm of expectations and have adjusted their views on what concessions the UK will have to make in exchange for full access to the single market. These adjustments, however, have not translated into a change in their support of Brexit, which remains rather stable. The two groups of Leavers and Remainers have become, if anything, even more internally cohesive and divided.

This is bad news for those who had hoped that if Leave voters saw for themselves how bad things could get and how unwilling the EU would be to compromise, many of them would rethink their pro-Brexit choice. Our findings instead suggest that Brexit has created two strongly divided camps, and that many Leavers now support Brexit, even if it means losing full access to the single market. Our findings also suggest that changing Leavers' opinions about the benefits of Brexit is going to take rather large real developments, and that even adverse economic consequences are not guaranteed to sway Leave voters back to Remain.

This co-evolution of adjustments in expectations and stability in vote choice may be specific to the Brexit vote. In political systems with regular direct democratic votes, the outcomes of referendums are directional points of orientation for the government and the parliament. This explicitly includes the concept of repeated votes on the same (or very similar) questions (Trechsel 2010). In this logic, direct democratic votes contribute to a constant updating of policy choices between elites and voters, while the referendums are embedded within a broader political system that has developed specific procedures for the implementation of referendum results. The elite-driven and ad hoc initiation of the Brexit vote as well as its development into a quasi-irreversible expression of the public will stands in strong contrast to the practice of direct democracy in systems with strongly institutionalized direct democracy such as Switzerland and California.

For example, David Cameron called for the Brexit referendum to secure his re-election, and the UK electorate decided on the Brexit without any clear understanding of the content of the eventual Brexit deal. Moreover, the controversial discussion on whether UK voters should eventually approve the negotiated Brexit deal in a second referendum further illustrates that direct democratic votes are alien to the British political system. In the Swiss case, the collection of 50'000 (or 100'000) signatures would suffice to call for a second referendum. More recent research on direct democracy has shown that highly polarized, bi-polar political systems such as the one in the UK are not conducive for the functioning of direct democracy (Leemann and Wasserfallen 2016). Thus, the deepened divide between Remainers and Leavers, and the findings that expectation changes do not translate into vote change, may, to some extent at least, be indicative for a dysfunctional use of direct democracy in this specific case.

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Appendix

A) Correlation and distribution of expectation variables

Tables 4–7 display the correlations and distributions of the expectation variables used in Table 2 separately for Leave and Remain voters.

Table 4: Correlation among expectations for Leave voters

	Regulation expectation	Money expectation	Free movement expectation
Regulation expectation	1.00	0.23	0.22
Money expectation	0.23	1.00	0.35
Free movement expectation	0.22	0.35	1.00

Table 5: Distribution of expectations for Leave voters

		Regulation expectation	
Money expectation	Free movement expectation	Hard line	Accommodate
Hard line	Hard line	13.8%	5.3%
	Accommodate	6.7%	22.4%
Accommodate	Hard line	2.7%	8.7%
	Accommodate	11.0%	29.5%

Table 6: Correlation among expectations for Remain voters

	Regulation expectation	Money expectation	Free movement expectation
Regulation expectation	1.00	0.16	0.28
Money expectation	0.16	1.00	0.22
Free movement expectation	0.28	0.22	1.00

Table 7: Distribution of expectations for Remain voters

Regulation expectation	Money expectation	Free movement expectation	
		Hard line	Accommodate
Hard line	Hard line	52.1%	4.9%
	Accommodate	11.3%	9.6%
Accommodate	Hard line	3.2%	8.2%
	Accommodate	8.5%	2.3%

B) Robustness checks

Table 8 shows some alternative specifications of the probit regression predicting Leave vote with additional variables from the cue-taking literature. Model 1 is the full model from Table 2. Model 2 accounts for the fact that voters may not take cues only from parties or the government but also from specific political figures: we therefore include variables which reflect respondents' feelings towards some key figures of the Brexit vote (Boris Johnson, Michael Gove, George Osborne, David Cameron, Jeremy Corbyn). Model 3 considers that voters may also take cues from newspapers or from experts. It therefore includes variables which measure respondents' newspaper readership (whether they read pro-Leave or pro-Remain newspapers) and their dislike of experts (who were mostly pro-Remain). Model 4 is the full model including all the above variables. Most of the additional cue-taking variables are statistically significant, suggesting that there are more aspects to cue-taking to be considered than only party sympathy and government approval.

Table 8: Probit regression models predicting Leave vote with additional control variables

	Model 1	Model 2	Model 3	Model 4
Expectation: EU will accommodate on regulation	0.309*** (0.043)	0.257*** (0.051)	0.213*** (0.044)	0.182*** (0.053)
Expectation: EU will accommodate on money	0.468*** (0.041)	0.362*** (0.049)	0.416*** (0.043)	0.321*** (0.051)
Expectation: EU will accommodate on free movement	0.502*** (0.041)	0.404*** (0.049)	0.455*** (0.043)	0.388*** (0.051)
Age	0.004** (0.001)	0.003* (0.002)	0.003* (0.001)	0.002 (0.002)
Education	-0.056*** (0.016)	-0.028 (0.019)	-0.009 (0.017)	0.002 (0.020)
Income	-0.023*** (0.006)	-0.020** (0.007)	-0.015* (0.006)	-0.015* (0.007)
British identity	0.200*** (0.010)	0.145*** (0.012)	0.182*** (0.010)	0.137*** (0.012)
Anti-immigration	0.158*** (0.009)	0.156*** (0.011)	0.146*** (0.009)	0.151*** (0.011)
Pro-sovereignty	0.430*** (0.020)	0.321*** (0.024)	0.377*** (0.021)	0.288*** (0.025)
Party: Conservative	-0.026 (0.062)	0.023 (0.079)	-0.018 (0.065)	0.022 (0.081)
Party: Labour	-0.358*** (0.061)	-0.342*** (0.076)	-0.334*** (0.064)	-0.332*** (0.079)
Party: Liberal Democrat	-0.356*** (0.089)	-0.369*** (0.106)	-0.290** (0.093)	-0.325** (0.109)
Party: UKIP	1.378*** (0.171)	0.929*** (0.211)	1.281*** (0.187)	0.789*** (0.215)
Party: Other	0.143 (0.093)	0.131 (0.110)	0.111 (0.098)	0.115 (0.114)
Government approval	-0.076*** (0.021)	0.041 (0.033)	-0.055* (0.023)	0.051 (0.034)
Risk propensity	0.163*** (0.028)	0.083* (0.034)	0.137*** (0.029)	0.071* (0.035)
Country: Scotland	-0.212*** (0.061)	-0.067 (0.073)	-0.214*** (0.063)	-0.072 (0.075)
Country: Wales	-0.141 (0.074)	-0.148 (0.089)	-0.124 (0.078)	-0.134 (0.092)
Like leader: Johnson		0.176*** (0.010)		0.163*** (0.010)
Like leader: Gove		0.168*** (0.011)		0.160*** (0.011)
Like leader: Osborne		-0.115*** (0.014)		-0.113*** (0.014)
Like leader: Cameron		-0.127*** (0.014)		-0.112*** (0.014)
Like leader: Corbyn		0.020* (0.009)		0.021* (0.010)
Newspaper: Pro-Leave			0.185*** (0.048)	0.085 (0.058)
Newspaper: Pro-Remain			-0.160** (0.055)	-0.154* (0.064)
Anti-experts			0.339*** (0.021)	0.260*** (0.025)
AIC	5261.227	3599.286	4846.334	3416.921
BIC	5395.743	3767.469	5001.733	3605.740
Number of observations	8776	8165	8635	8049

***p < 0.001, **p < 0.01, *p < 0.05

C) Correlation and distribution of change in expectation variables

Tables 9 and 10 display the correlations and distributions of the change in expectation variables for Leave voters used in Table 3.

Table 9: Correlation among changes in expectations for Leave voters

	Regulation expectation	Money expectation	Free movement expectation
Regulation expectation	1.00	0.20	0.25
Money expectation	0.20	1.00	0.31
Free movement expectation	0.25	0.31	1.00

Table 10: Distribution of changes in expectations for Leave voters

		Regulation expectation		
Money expectation	Free movement expectation	-1	0	+1
-1	-1	1.0%	1.3%	0.4%
	0	2.2%	5.5%	2.4%
	+1	0.5%	3.0%	1.0%
0	-1	0.6%	2.4%	0.9%
	0	2.4%	30.0%	7.3%
	+1	1.8%	7.6%	9.0%
+1	-1	0.1%	1.0%	0.1%
	0	1.0%	4.7%	3.2%
	+1	0.3%	3.1%	6.8%

D) Operationalisation of control variables

Variable	Operationalisation
Age	Respondent's age.
Education	Highest level of education of the respondent, separated into 5 groups.
Income	Gross household income of the respondent, separated into 15 groups.
British identity	How British the respondent feels (on a scale from 1 to 7) minus how European a person feels (on a scale from 1 to 7). This therefore measures how exclusive the British identity is, on a scale from -6 (exclusively European) to 6. (exclusively British).
Anti-immigration (from wave 8)	Whether the respondent thinks more or less European workers should be allowed into the UK on a scale from 1 (many more) to 10 (many fewer).
Pro-sovereignty (from wave 8)	Whether the respondent thinks the British Parliament should be allowed to override all EU laws, 0 if no and 1 if yes.
Party	Party the respondent feels closest to. This takes on the values "Conservatives", "Labour", "Liberal Democrats", "UKIP", "no party preference" and "Other" (which includes the smaller and the regional parties: SNP: Plaid Cymru, Greens, BNP). Reference category: no party preference.
Government approval	How much the respondent approves of the job the government has been doing on a scale from 1 to 5.
Risk propensity (from wave 8)	How willing the respondent is to take risks on a scale from 1 (very unwilling) to 4 (very willing).
Like leader	How much the respondent likes a leader on a scale from 0 to 10.
Newspaper	Whether a respondent reads newspapers with a mostly pro-Leave stance, a pro-Remain stance or no stance/doesn't read newspapers. Reference category: none/other.
Anti-experts	How much the respondent agrees with the statement "I'd rather put my trust in the wisdom of ordinary people than the opinions of experts" on a scale from 1 to 5.