

Expectations, vote choice and opinion stability since the 2016 Brexit referendum

European Union Politics
0(0) 1–21

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DOI: 10.1177/1465116519892328

journals.sagepub.com/home/eup



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Abstract

A surprising development in the post-referendum Brexit process has been that vote intentions have remained largely stable, despite the cumbersome withdrawal negotiations. We examine this puzzle by analyzing the role of voters' expectations about the European Union's willingness to accommodate the UK after the pro-Brexit vote. Using data from the British Election Study, we explore how these expectations are updated over time, and how they are related to vote intentions. We find that voters who were more optimistic about the European Union's response were more likely to vote Leave. Over the course of the negotiations, Leavers have become more disillusioned. These adjustments, however, have not translated into shifts in vote intentions. Overall, we find evidence that motivated reasoning is an important driver of public opinion on Brexit.

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Keywords

Brexit, disintegration, expectations, motivated reasoning, referendum

Introduction

The Brexit vote was in many respects a leap in the dark: British citizens voted to end their country's membership of the European Union (EU) without knowing what type of relationship would replace the deep, decade-old ties between the United Kingdom (UK) and the EU. Not surprisingly, the run-up to the referendum vote was characterized by a heated debate about what the consequences of Brexit would be. Many experts warned that Brexit would have severe negative effects on the British economy, because the loss of full access to the EU market would destroy jobs, make British voters poorer and diminish British standing in the world (Dhingra et al., 2016; Kierzenkowski et al., 2016). The Leave campaign brushed these warnings away as 'Project Fear', arguing that Brexit would allow the UK to regain control over immigration and British laws and regulations and that the other EU countries would accommodate this move in order to maintain their deep trade relations with the UK (Hobolt, 2016).

These narratives suggest widely diverging expectations about the post-Brexit world among Leavers and Remainers (Clarke et al., 2017; Owen and Walter, 2017). While this is not surprising in the context of a disintegration referendum (Walter et al., 2018), one would expect narratives to converge when more information about the actual consequences of Brexit becomes available. This has not occurred, however. Although the Brexit negotiations have been much more difficult and protracted than the Leave campaign had promised, narratives about the consequences of Brexit have remained polarized and vote intentions stable. In the meantime, people have developed distinct identities about being a 'Remainer' or a 'Leaver' (Hobolt et al., 2018).

Our article explores these developments by tracing individual expectations about the post-Brexit world, both at the time of the referendum and in the post-vote period. We argue that expectations about the international setting are influential for vote decisions, because the consequences of a pro-disintegration vote depend on the reaction of other countries. This suggests that voters' expectations about the degree of willingness of the EU member states to accommodate a pro-Brexit vote after the referendum should be related to their vote choice: those optimistic about the foreign response should be more willing to vote in favor of Brexit than those with more pessimistic expectations about the likelihood of an accommodative EU response.

While the likely reaction of the EU to a Leave vote was unknown during the referendum campaign, the EU's stance has become much clearer during the Brexit negotiations. Rather than accommodate the British desire to 'have the cake and eat it, too', the EU has insisted that the UK cannot enjoy the benefits of the single market if it does not comply with its rules (Turner et al., 2018). An informational standpoint suggests that developments that reveal information about the actual foreign response

and consequences of Brexit should lead to a shift in expectations and, as a result, in vote intentions. In particular, those British voters who had expected an accommodating EU response before the referendum should update their expectations into a more pessimistic direction (Walter et al., 2018). Political psychology research has, however, highlighted the difficulties of changing misperceptions with corrective information, especially when people hold strong prior beliefs (Baekgaard et al., 2019; Nyhan et al., 2013; Taber and Lodge, 2006). Expectations are not just rational assessments of likely outcomes, but also reflections of cues and motivated reasoning (Bisgaard and Slothuus, 2018; Flynn et al., 2017) that may prove resilient to real-world developments that counteract voters' core beliefs, especially among voters with strong identities in either camp. This research suggests that expectations should become more detached from the actual EU response in the Brexit negotiations, the more entrenched Brexit attitudes become.

We use panel data from the British Election Study (BES) to examine the relationship between expectations and Brexit vote intentions and their development over time. In line with previous studies (Clarke et al., 2017; Owen and Walter, 2017), we find considerable variation in expectations during the highly uncertain pre-referendum period, and expectations about a Brexit deal were strongly correlated with vote choice. Leave voters were generally optimistic. Many Leavers expected that the EU would allow the UK to restrict the free movement of people, stop payments to the EU budget and pursue its own regulations, while still giving the UK full access to the European single market. In contrast, Remain voters were much less likely to expect that the EU would be willing to conclude a Brexit deal on terms highly favorable to the UK.

We next examine how expectations about the likelihood of an accommodating EU response evolved during the post-referendum negotiation phase. Exploiting the panel structure of the BES survey, we investigate whether and how the Brexit negotiations have led to an updating of expectations about the willingness of the EU to accommodate the UK's requests over six consecutive survey waves between June 2016 and March 2019. Our analysis shows that expectations about the EU's willingness to accommodate the UK became significantly more pessimistic right after the referendum. However, these post-vote changes in expectations were not paralleled by similar developments in Brexit vote intentions: very few voters switched their vote intentions from Leave to Remain. Moreover, we observe an upswing in optimism among Leave voters between May 2018 and March 2019, a period where the tone between the negotiating partners became harder and a 'No-deal' Brexit suddenly became a political possibility. This suggests that especially among Leave voters, motivated reasoning and identity building are much stronger mechanisms than informational updating.

Expectations and vote choice in the 2016 Brexit referendum

Lots of research exists on the reasons for the pro-Brexit vote in the 2016 referendum emphasizing the role of material interests, identity, elite party cues and

individual risk orientation as explanatory factors (Carreras et al., 2019; Clarke et al., 2017; Hooghe and Marks, 2005, 2009). Research on the role of material interests and economic grievances has highlighted that globalization losers (e.g. Colantone and Stanig, 2018; Hobolt, 2016), the ‘declining middle’ (Antonucci et al., 2017) and the ‘left-behind’ (Alabrese et al., 2019; Ansell and Adler, 2019; Becker et al., 2017; Goodwin and Heath, 2016) were more likely to vote for Leave. Ideology and identity also mattered for the Brexit vote (Henderson et al., 2017; Kaufmann, 2017), particularly concerns about immigration (Goodwin and Milazzo, 2017) and national sovereignty (Hobolt, 2016; Owen and Walter, 2017). Finally, cues from political actors and parties also shaped Brexit vote intentions (e.g. Clarke et al., 2017; Vasilopoulou, 2016).

To arrive at an assessment of which referendum option best corresponds to their material interests, values and identities, however, voters have to form an opinion about the likely implications of each possible voting outcome. This is not an easy task because the consequences of the different referendum options are not fully known before the vote (see, for example, Bowler and Donovan, 2000; Hobolt, 2009; Kriesi, 2005; Lupia, 1994). Gauging the consequences of a referendum is particularly difficult when a referendum has significant international ramifications, because the consequences of the referendum outcome then are not just determined domestically, but also depend on the international response (Walter et al., 2018). The narratives of political elites about these consequences often vary significantly, thus providing very different cues to voters (Hooghe and Marks, 2005, 2009). It is therefore not surprising that voters vary considerably in their assessment of the ‘riskiness’ of different referendum options (Siczek et al., 2018; Steenbergen and Siczek, 2017).

This suggests that individual expectations about the consequences of a pro-Brexit vote mattered for the 2016 Brexit vote. Likewise, to the extent that new information about these consequences allows voters to update their expectations, tracing voters’ expectations about the consequences of a pro-Brexit vote in the post-referendum period should provide insights into dynamics of the post-referendum period.

Expectations about the consequences of a pro-Brexit referendum vote

Disintegration referendums confront voters with a complex and strategic international setting, in which the exact consequences of vote in favor of leaving the institution depend to a large extent on the reaction of other countries (Walter, 2018; Walter et al., 2018). On the one hand, the institution’s other member states can accommodate the referendum country’s wish to exit. They have incentives to do so because it allows them to salvage as many of the cooperation gains from the existing arrangement as possible. Under this scenario, the outcome of a pro-disintegration vote for the leaving state is likely to be relatively benign. Such an accommodative stance carries the risk that it may encourage additional member states to exit, however, which may turn a favorable exit deal for the referendum country into a fundamental challenge for the affected international institution, and

this in turn creates incentives for the remaining member states not to accommodate the leaving state (Blyth, 2016; de Vries et al., 2018; Hobolt, 2016; Jurado et al., 2018). A non-accommodating response to a pro-disintegration vote has the potential to be very disruptive and costly for the leaving state.

Because a pro-disintegration vote confronts the remaining member states with the dilemma that both accommodating and non-accommodating the referendum country is bound to be costly, they have a clear preference for a referendum outcome in favor of the status quo: continued membership. This creates incentives for the other member states to actively shape the referendum campaign by emphasizing their resolve not to accommodate a pro-disintegration vote and emphasizing the negative consequences this will entail (Schimmelfennig, 2018; Walter et al., 2018). In contrast, political elites advocating for a disintegration vote will argue that the foreign threats are not credible because the remaining member states have incentives to exaggerate their resolve not to accommodate *ex ante* but may be much more willing to compromise *ex post*. An alternative pro-disintegration frame is that non-accommodation demonstrates the necessity of getting out of the existing arrangement. This ambiguity usually feeds into the domestic referendum campaign, which will be characterized by conflicting and contradictory narratives about the likely foreign response to a disintegrative vote (see e.g. Hobolt, 2009).

The Brexit campaign demonstrates these dynamics nicely. Alongside the Remain campaign, prominent EU policymakers 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. 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 and benefits of the single market.¹ In contrast, Leave campaigners argued that the EU and its member states would not want to lose their access to the UK market and would therefore be willing to compromise eventually. To give an example, one of the campaign’s senior figures, Michael Gove, stated 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.”²

Both of these narratives seem to have resonated with voters: existing work has documented that voters significantly diverged in their expectations about the likely EU response and the consequences of the Brexit vote in the run-up to the 2016 referendum (Owen and Walter, 2017; Siczek et al., 2018).

Existing research on expectation formation suggests that there are two ways in which voters can develop expectations about the likely consequences of different referendum outcomes. The first is an informational pathway. In line with evidence that information (Bowler and Donovan, 2000; de Vreese and Semetko, 2004; Lupia, 1994; Walter et al., 2018) and arguments (Hobolt, 2009; Kriesi, 2005; Schuck and de Vreese, 2009) influence voters’ decisions in popular referendums, this perspective suggests that voters form expectations based on rational assessments of likely outcomes. This pathway suggests that voters update their

expectations whenever they receive new information and try to predict the likely consequences on the basis of the available information. In the context of the Brexit campaign, this perspective suggests that information about a likely accommodative stance by the EU should make voters more optimistic about the prospects of Brexit and more likely to vote for it, and vice versa.

The second pathway relies more on elite cueing (Lau and Redlawsk, 2001) and psychological processes such as motivated reasoning (Leeper and Slothuus, 2014). Research on motivated reasoning has shown that when assessing certain situations, individuals are not just motivated by a desire to be accurate, but also motivated to arrive at particular conclusions (Kunda, 1990). As a result, expectations are not just formed as rational assessments of likely outcomes, but may instead reflect voters' core beliefs and desired outcomes (Bisgaard, 2015; Kertzer and Zeitzoff, 2017; Kraft et al., 2015; Taber and Lodge, 2006). In this dynamic, cueing, forming expectations and, ultimately, the vote choice itself are all interrelated. For the Brexit campaign, this suggests that those leaning towards a Leave vote are more likely to discount statements and warnings of negative consequences of Brexit and to view it as fear-mongering instead – a tendency that was aptly encouraged by pro-Brexit groups, who labelled these warnings as 'Project Fear'.

Expectations and Brexit vote intentions: Pre- and post-referendum dynamics

Both pathways suggest that elite cues and the framing of the post-referendum scenarios will be influential in shaping voters' expectations about the different referendum options and that different expectations about the consequences of a pro-disintegration vote will be related to vote intentions: voters who are more optimistic about the consequences of a disintegrative vote are more likely to vote in favor of disintegration. Existing studies on other international disintegration referendums (Sciarini et al., 2015; Walter et al., 2018) and independence referendums in Québec (Blais et al., 1995), Catalonia (Muñoz and Tormos, 2015) and Scotland (Curtice, 2014) all document this relationship. We therefore hypothesize – without stipulating a causal mechanism – that expectations are related to Brexit vote intentions.

H1: 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 favor of Brexit, and vice versa.

In contrast to the referendum campaign, during which 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. Among others, Angela Merkel, Emmanuel Macron and Donald Tusk 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 the freedom of movement.³ Brexit supporters' expectations

related to the UK's financial contributions have also taken a battering.⁴ Even repeated threats to leave the EU without a deal, a move costly for both the UK and the EU, have not induced the EU to take a more accommodating stance.

Whereas the informational and the motivated reasoning pathways imply similar dynamics for the relationship between expectations and vote choice at the time of the referendum, the two perspectives suggest divergent paths as to the evolution of expectations for the post-referendum period. The informational perspective suggests a reduction in uncertainty about the EU's response given the increasing evidence that the EU is not willing to accommodate the UK and that both the EU-27 member states (Schimmelfennig, 2018) and the EU-27 public (Jurado et al., 2018; Walter, 2019) back this uncompromising approach. Based on the informational perspective, we can thus formulate a set of hypotheses.

H2: British voters should over time become more pessimistic in their assessments of how easy it will be for the UK to retain many of the benefits of EU membership. This updating should be particularly pronounced among voters who originally held a very optimistic view and, in terms of vote intentions, an updating of expectations should result in a change in vote intentions.

In contrast, the political psychology perspective that emphasizes the importance of motivated reasoning suggests that such a change in vote intentions might not occur, despite the strong demonstration of European unwillingness to accommodate the UK's wishes. Quite to the contrary, this research shows that it is difficult to change misperceptions with corrective information, especially when people hold strong prior beliefs (Baekgaard et al., 2019; Nyhan et al., 2013). Moreover, even if individuals acknowledge negative developments, they tend to attribute responsibility selectively (Bisgaard, 2015). Some studies even suggest that those who are better informed tend to be more effective in using interpretations to buttress their existing views (Gaines et al., 2007). Voters may take on distinct social identities by defining 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 that has generated strong social identities of 'Leavers' and 'Remainers' in the UK.

The EU's stark non-accommodating stance is, according to this literature, unlikely to change the views of voters, who have developed a strong social identity based on their Brexit-referendum vote. Rather, it is likely to reinforce beliefs about the hostility of the EU and the benefits of leaving, especially as the rhetoric of the Leave-elite is cueing these kinds of interpretations. This suggests that the more entrenched Brexit attitudes become, the more detached should expectations become from the actual developments in the Brexit negotiations.

H3: There should be either little updating of expectations or, in cases where Leavers do update them, little effect of these changes on their vote intentions.

Empirical analysis

To explore the relationship between expectations and voting behavior empirically, we use data from the BES online panel. Each BES wave asks about 30,000 respondents in England, Scotland and Wales (Northern Ireland is not included) about their political attitudes, with an average wave-on-wave retention rate of 80%. This panel structure allows us to observe how expectations and voting intentions evolved over time.

Expectations and the 2016 Brexit referendum vote

Hypothesis 1 predicts a correlation between expectations and vote choice in the Brexit 2016 referendum decision. To analyze whether this correlation exists empirically, we use wave 9 of the BES panel study, which was conducted in the two weeks following the vote (24 June–4 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’, excluding respondents who did not vote or did not know what they voted.

The main independent variable is voters’ expectations about the likely level of accommodation of a pro-Leave referendum outcome on part of the EU. To measure these expectations, we use a battery of questions about the likely compromises that the UK would have to make in order to maintain full access to the EU’s single market: ‘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’. 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 (value 1) or whether the respondent thinks the EU will impose tough terms on the UK in exchange for access to the single market (value 0).

The BES data show that Leave and Remain voters had very different expectations about the UK’s future relationship with the EU in the event of Brexit. Leave voters were more optimistic, believing that the UK could obtain concessions from the EU which would allow it to enjoy many benefits of the union while avoiding some of its perceived downsides. More specifically, a majority of them said that a post-Brexit UK would be able to maintain unrestricted access to the EU’s single market without having to accept single market regulations (51.9% of respondents), continue to make contributions to the EU budget (69.5%) or accept the free movement of EU citizens (65.9%). Remain voters were much more sceptical about the EU’s willingness to grant such favorable terms. For example, only a

minority believed it would be possible to keep access to the single market while avoiding single market regulations (22.1% of respondents).

For a more systematic exploration of the relationship between expectations and vote choice, we conduct a multivariate analysis using a probit model 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.⁶ Finally, we add dummy variables for Scotland and Wales to control for different voting patterns in the three parts of Great Britain.

Table 1 shows the results of our main models predicting a Leave vote, where positive coefficients indicate a positive correlation with the probability of voting Leave. Column 1 shows the analysis for the exit poll wave of the BES, fielded right after the referendum in June 2016, whereas columns 2–6 explore correlates of the vote intention in case of a second hypothetical Brexit referendum in the years since the 2016 referendum (to be discussed in more detail in the next section).

The findings support *H1*, showing that all three expectation variables are significant predictors of a Leave vote, even when controlling for other important variables identified in the literature: people who believe that it will be possible to maintain access to the single market without accepting EU regulations, contributing to the EU budget or allowing free movement of people (accommodation expectation) are significantly more likely to vote Leave compared to those who believe this will not be possible (non-accommodation expectation). The results in the first model of Table 1 also corroborate the findings from previous studies on the main determinants of Brexit. The probability of voting Leave decreases with education and income, which is in line with the argument that people who are more able to take advantage of liberalization and globalization are more in favor of European integration (Colantone and Stanig, 2018; Hobolt, 2016). Likewise, a strong and exclusive British identity, an aversion to immigration and a desire for more national sovereignty all increase the probability of voting Leave (Goodwin and Milazzo, 2017; Henderson et al., 2017; Kaufmann, 2017). Moreover, supporters of UKIP are significantly more likely to vote Leave, while supporters of Labour and the Liberal Democrats are more likely Remainers, as compared to those who have no party preference (the reference category). 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).

Our analysis of voting behavior in the 2016 Brexit referendum thus shows that expectations were a statistically significant predictor of vote choice, even when controlling for alternative explanations: Those optimistic that the EU would allow the UK to maintain the benefits of EU membership without asking much

Table 1. Probit regression models predicting a Leave vote/vote intention at different points in time.

| | (1) June 2016 | (2) Nov 2016 | (3) April 2017 | (4) June 2017 | (5) May 2018 | (6) March 2019 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Expectation: EU will accommodate on <i>regulation</i> | 0.318*** (0.043) | 0.152*** (0.045) | 0.200*** (0.046) | 0.196*** (0.050) | 0.047 (0.054) | 0.237*** (0.061) |
| Expectation: EU will accommodate on <i>money</i> | 0.447*** (0.041) | 0.342*** (0.045) | 0.229*** (0.046) | 0.249*** (0.048) | 0.316*** (0.051) | 0.270*** (0.058) |
| Expectation: EU will accommodate on <i>free movement</i> | 0.479*** (0.041) | 0.310*** (0.045) | 0.380*** (0.047) | 0.367*** (0.050) | 0.236*** (0.053) | 0.266*** (0.059) |
| Age | 0.001 (0.001) | 0.007*** (0.002) | 0.005*** (0.002) | 0.007*** (0.002) | 0.011*** (0.002) | 0.010*** (0.002) |
| Education | -0.064*** (0.016) | -0.073*** (0.017) | -0.074*** (0.017) | -0.090*** (0.019) | -0.038* (0.018) | -0.046* (0.022) |
| Income | -0.018*** (0.006) | -0.031*** (0.006) | -0.029*** (0.006) | -0.030*** (0.007) | -0.026*** (0.007) | -0.022*** (0.008) |
| British identity compared to European Identity | 0.184*** (0.010) | 0.222*** (0.011) | 0.247*** (0.011) | 0.244*** (0.012) | 0.234*** (0.011) | 0.228*** (0.013) |
| Pro-immigration | -0.112*** (0.007) | -0.140*** (0.007) | -0.135*** (0.007) | -0.142*** (0.008) | -0.136*** (0.008) | -0.139*** (0.009) |
| Pro-sovereignty | 0.636*** (0.024) | 0.490*** (0.026) | 0.465*** (0.027) | 0.495*** (0.029) | 0.532*** (0.028) | 0.500*** (0.033) |
| Party: Conservative | -0.048 (0.062) | -0.237*** (0.065) | -0.107 (0.065) | -0.145* (0.071) | -0.120 (0.068) | -0.133 (0.081) |
| Party: Labour | -0.299*** (0.062) | -0.418*** (0.064) | -0.316*** (0.065) | -0.344*** (0.069) | -0.418*** (0.067) | -0.425*** (0.080) |
| Party: Liberal Democrat | -0.367*** (0.090) | -0.538*** (0.096) | -0.390*** (0.092) | -0.643*** (0.108) | -0.667*** (0.102) | -0.639*** (0.126) |
| Party: UKIP | 1.464*** (0.188) | 0.739*** (0.145) | 1.494*** (0.224) | 1.252*** (0.233) | 0.963*** (0.213) | 0.975*** (0.237) |
| Party: Other | 0.098 (0.095) | 0.082 (0.100) | 0.160 (0.105) | 0.004 (0.119) | -0.102 (0.111) | -0.243 (0.126) |
| Government approval | -0.058** (0.021) | 0.096*** (0.024) | 0.167*** (0.023) | 0.126*** (0.025) | 0.174*** (0.024) | 0.135*** (0.029) |
| Risk propensity | 0.194*** (0.028) | 0.217*** (0.030) | 0.207*** (0.030) | 0.254*** (0.032) | 0.218*** (0.031) | 0.249*** (0.038) |
| Scotland | -0.188** (0.060) | -0.207** (0.067) | -0.256*** (0.066) | -0.227** (0.071) | -0.239*** (0.068) | 0.036 (0.081) |
| Wales | -0.119 (0.074) | -0.160* (0.079) | -0.253** (0.078) | -0.246** (0.085) | -0.207* (0.087) | -0.036 (0.098) |
| AIC | 5197.251 | 4619.838 | 4616.392 | 3923.462 | 4029.689 | 2723.384 |
| BIC | 5333.021 | 4750.285 | 4748.036 | 4052.118 | 4157.888 | 2844.700 |
| Number of observations | 9375 | 7084 | 7545 | 6447 | 6294 | 4381 |

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

in return were significantly more likely to vote Leave than those with more pessimistic expectations.

Because the expectation items were not included in the BES questionnaire prior to the vote, we cannot investigate the dynamics of expectation formation during the referendum campaign with the BES data. We therefore complement our analysis with an alternative data source, an online poll of 1778 British respondents conducted by YouGov two weeks before the 2016 Brexit referendum, which specifically explored respondents' expectations about the consequences of Brexit (Owen and Walter, 2017; Walter, 2018). For the purpose of our analysis, the most interesting question of the survey confronted the respondents with general consequences of a Brexit vote that contradicted their likely priors. Specifically, the survey distinguished between Remainers and Leavers and asked respondents the following respondent-specific question: "If it were certain that in the case of a Leave-vote Britain would end up with an arrangement with the EU that leaves it definitely better off overall [*Remainers*]/definitely worse off overall [*Leavers*] compared to where it stands today, how would you vote in the referendum?"

Table 2 shows the share of responses to this question among Leavers and Remainers. The findings suggest that vote intentions are quite stable; most voters are unwilling to reconsider their vote. Fifty-six percent of Remainers would continue to vote Remain even if it were certain that Brexit would leave the UK better off. Only about a quarter would consider voting Leave. Leavers are even more immune to a pessimistic counterfactual scenario: only about 10% would consider voting Remain if they knew Brexit would leave the UK definitely worse off overall, and more than three quarters would continue to vote Leave.

These results further suggest that for most voters, particularly Leavers, vote choice is deeply entrenched and not susceptible to change, even if they receive new information. This is consistent with the hypotheses of the motivated reasoning

Table 2. Vote intention of respondents based on hypothetical scenarios about the post-Brexit situation.

If it were *certain* that in the case of a Leave vote Britain would end up with an arrangement with the EU that leaves it . . . compared to where it stands today, how would you vote in the referendum?

| | ... definitely worse off overall (Leave supporters, in percent) | ... definitely better off overall (Remain supporters, in percent) |
|-------------------|--|--|
| Definitely remain | 1.2 | 32.3 |
| Probably remain | 9.3 | 24.1 |
| Probably leave | 19.7 | 20.3 |
| Definitely leave | 57.8 | 3.9 |
| Would not vote | 1.2 | 1.1 |
| Don't know | 10.9 | 18.3 |
| Share in sample: | 44.0 | 40.4 |

literature discussed in the theory section (*H3*). However, the findings reported in Table 2 also suggest that there is a sizeable group – about one third of voters – for whom expectations exert an influence on their vote choice. This provides some support for the informational argument, whereby people decide what to vote according to the rational cost-benefit analyses they make based on the information at their disposal (*H2*).

Post-referendum dynamics

While lots of research exists on the reasons for the pro-Brexit vote in the 2016 referendum, we know much less about why vote intentions have remained so stable since the referendum, and why attitudes about the preferred type of Brexit have hardened. We therefore next focus on the evolution of expectations since the referendum. The informational and motivated reasoning perspectives predict different paths for the evolution of expectations and vote intentions in the post-referendum period (see *H2* and *H3*). As it became clear in the course of the negotiations that the EU was adopting a hard line, the informational perspective suggests that respondents should have adjusted their expectations: in particular, the more optimistic Leave voters should have acknowledged that the EU was not going to make large concessions and that there were unavoidable trade-offs involved in the process of leaving the EU. In contrast, the motivated reasoning perspective suggests that, as opinions became entrenched and voters developed strong ‘Leaver’ or ‘Remainer’ identities, they should have become more reluctant to update their expectations in response to the events that were unfolding.

To analyze whether any updating of expectations occurred, we return to the BES data and leverage the panel data from five subsequent survey waves (November 2016–March 2019). Figure 1 shows how the share of respondents expecting an accommodative EU stance, broken down by Leavers and Remainers, evolved between the referendum vote in June 2016 and March 2019.⁷ The first striking observation is that there has been no convergence in expectations: even after more than three years, respondents are still extremely split in their beliefs on the future of Brexit. There is substantial disagreement not just between the more optimistic Leave and the more pessimistic Remain voters: as late as March 2019, almost every second Leaver continued to believe that the EU would eventually accommodate many of the UK’s requests, while only one in four Remainers were of this opinion. This suggests that the informational pathway is at best only a partial explanation, as respondents have not adjusted expectations based on real-world developments.

However, Figure 1 also shows that there have been substantial swings in the expectations of Leave voters. In the two years following the vote, they appeared to become gradually more pessimistic, with the share of those holding accommodation expectations reaching a low in May 2018. It then increased again in the following year without returning to initial levels. Over the entire period, Leave voters have thus become somewhat more pessimistic. In March 2019, the percentage of

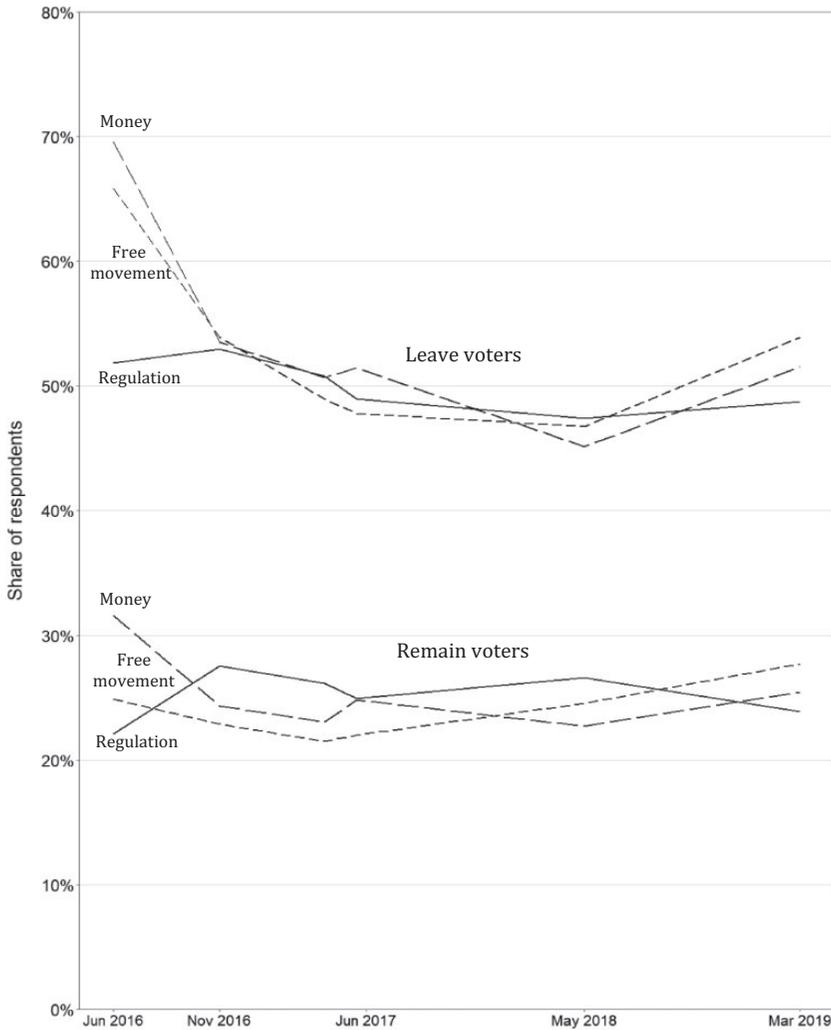


Figure 1. Evolution of the share of Leave and Remain voters expecting accommodation on each of the three issues (June 2016–March 2019).

Leave voters expecting that the EU would accommodate the UK with regards to financial contributions was 18 percentage points lower than in June 2016, and for free movement, it was 12 percentage points lower. The high optimism among Leave voters, who at the time of the referendum believed in large numbers that the UK could maintain access to the single market without free movement of people and no financial payments, stands out and can be interpreted as successful campaigning by the Leave advocates, who have promised unrealistic Brexit terms in the referendum campaign.

In line with other survey evidence (e.g. Curtice, 2019), the BES data show that there has been some movement in vote intentions, albeit fairly modest: in March 2019, 10.3% of respondents who originally voted Leave state that they would now vote Remain, while 8.5% of original Remain voters would now vote Leave. Thus, while expectations and vote choice were strongly correlated at the time of the referendum, there does not seem to be a clear co-evolution of the two over time, which is what the motivated reasoning account suggests (*H3*).

Turning again to the regression analysis of the vote choice, we now examine the results from the models predicting the Brexit vote intentions in the post-referendum period (Table 1, models 2–6). These models rely on data from the five BES waves from November 2016 to March 2019 and take vote intention in a hypothetical second referendum as their dependent variable. To analyze post-referendum dynamics, we compare the effects of the expectation variables over time. The models show that the size of the coefficients on all three types of expectations decreases over time. This suggests a weakening of the link between expectations and vote choice since the referendum, the development suggested by the motivated reasoning and identity building mechanism (*H3*). In contrast, we find little evidence that voters have significantly updated their priors and changed vote intentions in return.

There have also been shifts in the relative importance of some of the additional variables over time: identity and attitude to immigration appear to play a larger role in vote choice in more recent iterations of the BES survey, while concerns about sovereignty have become slightly less important. On the margins of significance, the coefficient for Conservative voters suggests that they are slightly less likely to vote Leave in some but not all waves, reflecting the party's ambiguous stance on Brexit. The Remain bias is much more pronounced and increasing over time for Labour voters and even more so for Liberal Democrat voters. The decreasing coefficient on the UKIP variable may suggest that the party struggled to remain relevant to Brexit supporters. Part of this shift may also be due to the emergence of the Brexit party spearheaded by Nigel Farage. The reversal in the coefficient on government approval is consistent with the arrival in office of a government committed to implementing the referendum result.

In short, the comparative regression analysis shows that the link between expectations and vote choice has become weaker, which provides further support for the motivated reasoning and identity building mechanism (*H3*). In a final step, we further leverage the BES panel data structure for investigating whether Leave voters who have adjusted their expectations since the referendum are more likely to switch 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 15 of the panel survey. As dependent variable, we create a dummy variable that records whether a respondent has changed her vote intention between June 2016 and March 2019: it takes on the value 0 if the respondent would still vote Leave and

Table 3. Probit regression models predicting a change in vote from Leave to Remain.

| | Change between June 2016 and March 2019 |
|--|---|
| Expectation: shift towards more pessimistic view regarding likelihood of accommodation on <i>regulation</i> | 0.122 (0.076) |
| Expectation: shift towards more pessimistic view regarding likelihood of accommodation on <i>money</i> | 0.201** (0.077) |
| Expectation: shift towards more pessimistic view regarding likelihood of accommodation on <i>free movement</i> | 0.030 (0.074) |
| Age | -0.015*** (0.004) |
| Education | 0.101** (0.036) |
| Income | 0.013 (0.014) |
| British identity compared to European identity | -0.101*** (0.022) |
| Pro-immigration | 0.028 (0.016) |
| Pro-sovereignty | -0.242*** (0.055) |
| Party: Conservative | -0.078 (0.138) |
| Party: Labour | 0.358** (0.134) |
| Party: Liberal Democrat | 0.183 (0.230) |
| Party: UKIP | -0.471* (0.199) |
| Party: Other | 0.612** (0.208) |
| Government approval | -0.076 (0.047) |
| Risk propensity | -0.082 (0.060) |
| Scotland | -0.128 (0.160) |
| Wales | -0.033 (0.173) |
| AIC | 1037.333 |
| BIC | 1142.186 |
| Number of observations | 1842 |

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

1 if she 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 accommodation. In addition to the expectation variables, we include the same variables as those in the models of Table 1.

Table 3 reports the estimates of a probit regression model predicting a change from Leave to Remain. It yields a significant coefficient only for changes in the money expectation: voters who became more pessimistic about the possibility of maintaining access to the single market without contributing to the EU budget were more likely to switch to Remain. Thus, some (very limited) informational dynamics may have been at play. The other two expectations do not systematically predict a vote change from Leave to Remain. This shows that some Leave voters have updated their expectations in regard to regulation and free movement without giving up their support for Brexit, which again supports the political psychology account on motivated reasoning and identity building (*H3*).

All of this suggests that the groups of Leavers and Remainers have become, if anything, more detached, creating two clearly delineated camps with distinct identities. This squares with other research that has uncovered an increasing affective polarization of British voters along the Brexit divide (Hobolt et al., 2018). Furthermore, Table 3 shows that the voters who were 'less likely' Leave voters to start with are more inclined to change their minds. For example, younger and more educated Leave voters were more likely to switch to Remain, while Leavers with a strong British identity were significantly less likely to change their minds. As a consequence, the two camps have become more cohesive and detached since the referendum.

Conclusion

Our analysis has shown that expectations about the EU's reaction to a pro-Brexit vote were an important predictor of vote choice in the 2016 Brexit referendum. Voters who were more optimistic that the UK would be allowed to retain unrestricted access to the EU's single market post-Brexit at little cost were more likely to vote in favor of Leave and vice versa. We argued that two mechanisms link expectations and vote choice, an informational pathway and a motivated reasoning pathway.

While we cannot discriminate between both explanations for the referendum vote, they suggest different trajectories for the post-referendum period. Here, we find only limited evidence for the informational pathway, which suggests that Leavers should adjust their optimistic expectations as additional information about the hard stance of the EU became available. The empirics are more consistent with the political psychology-based pathway, according to which elite cues, motivated reasoning and social identity building dominate the post-referendum dynamics. We find that (a) the effects of expectations on Brexit vote intentions have

declined since the referendum, (b) Leave voters have only to a limited extent adjusted their expectations and (c) even these marginal adjustments have not translated into changes in Brexit vote intentions. This suggests that since the referendum, voters' expectations have become increasingly detached from real-world developments that go against their core beliefs. Our findings also show that the two groups of Leavers and Remainers have become even more internally cohesive and united since the referendum. This is bad news for those who had hoped that Leave voters would rethink their pro-Brexit choice, once they saw how unwilling the EU would be to compromise. Many Leavers now support even a hard Brexit.

Several questions follow from this analysis for further research. In particular, more research is needed to shed light on how cue-taking, motivated reasoning and social identity building are interrelated, as these are complex processes. Moreover, the fast-moving developments of the Brexit saga open new research opportunities. At the time of writing, for example, a striking development is the increased public support for a No-deal Brexit, which also has become more likely under the newly appointed government headed by Boris Johnson. In June 2019, 37% strongly or somewhat supported leaving the EU without a deal (What UK Thinks, 2019). According to the most recent wave of the BES (March 2019), 86% of original Leave voters said they would prefer a No-deal exit over a further delay, while 75.1% of them said that they would prefer a No-deal exit over Theresa May's deal (excluding voters who do not know). To better understand this development, our analysis of expectations can be extended to the No-deal option. Such an analysis (see the Online appendix) confirms that, in line with the analysis presented in this article, people who are more optimistic about the implications of a No-deal Brexit also appear more likely to favor it. Once more a likely explanation is that this correlation reflects the desire for a consistent world view of Leavers in regard to their core beliefs, identities and desired outcomes.

On a more general note, our analysis highlights problematic aspects of direct democratic votes. 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 possibility of repeated votes on the same (or very similar) questions. 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 (Leemann and Wasserfallen, 2016). This is clearly not what we observe in the case of Brexit. Thus, the findings in favor of the motivated reasoning mechanism and on the deepened divide between Remainers and Leavers show that the use of direct democracy can result in dysfunctional outcomes in certain contexts.

Funding

The author(s) disclosed receipt of the following financial support for the research, authorship, and/or publication of this article: Stefanie Walter acknowledges funding from the

European Research Council (ERC) under the European Union's Horizon 2020 research and innovation programme grant agreement No. 817582 (ERC Consolidator Grant DISINTEGRATION).

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Supplemental material

Supplemental material for this article is available online.

Notes

1. Stewart H and Oltermann P (2016) Angela Merkel says she hopes Britain will remain in the EU. *The Guardian*, 2 June.
2. EU referendum: Gove and Osborne exchange blows over trade. *BBC News*, 8 May 2016.
3. See Wagstyl S and Robinson D (2017) Angela Merkel pledges to block Brexit, 'cherry picking'. *Financial Times*, 18 January; 'Macron: "Special" deal possible for UK, but it can't "cherry-pick" rules'. *BBC News*, 20 January 2018.
4. Sparrow A (2018) Macron tells May City will get less access to Europe than now if UK leaves single market – Politics live. *The Guardian*, 18 January.
5. The samples are adjusted by the weights provided with the BES data. Earlier waves did not include the expectations questions.
6. The Online appendix provides details on the operationalization of the control variables. We also report a robustness check for June 2016 exit poll wave by including additional variables identified by the cue-taking literature: sympathy to opinion leaders, newspaper readership and dislike of experts. The Online appendix displays the correlations among all independent and control variables in Table 1 for all time points.
7. We use the following BES waves: wave 9 (24 June–4 July 2016), wave 10 (24 November–12 December 2016), wave 11 (24 April–3 May 2017), wave 13 (9 June–23 June 2017), wave 14 (4 May–21 May 2018) and wave 15 (11 March–29 March 2019). The expectation items were not included in wave 12.

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