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The mass politics of public debt, immigration, and austerity

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ABSTRACT

Several European governments are confronting both high public debt and ageing populations. Policymakers will confront the unpopular choices of austerity, increasing immigration, or continuing to let debt increase. Because these outcomes are studied in isolation, the relative popularity of these interlinked policy options is still unknown. To gain insight into these trade-offs, we examine how the Italian public responds to alternative paths to debt reduction and test if citizens prefer austerity over immigration or are willing to relax opposition to immigration to avoid the material consequences of austerity in a constrained multidimensional setting. Our first experiment reveals that information about immigration's fiscal benefits increases support for pro-immigration policies and improves attitudes toward immigrants. Next, using a conjoint design, we show that citizens prefer parties that reduce debt through immigration rather than austerity and that are more willing to accept increased immigration than ignore rising public debt. These findings provide insights into the interaction between fiscal policy, immigration, and austerity amid economic and demographic challenges, suggesting that sociocultural concerns can bend to material interests when voters are confronted with these alternative approaches to fiscal sustainability.


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KEYWORDS Austerity; immigration; public opinion; survey experiment

Introduction

Several European countries face looming fiscal challenges. Public debt burdens are high and rising, constraining fiscal manoeuvrability, while calls for further spending in infrastructures and defence intensify. Meanwhile, ageing populations are reshaping economies. Fewer workers are contributing

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to GDP and an increasing share of citizens rely on pensions and healthcare. These trends raise the question of how European countries will manage their debt burdens as workforces shrink and demands on public finances grow.

Economic research shows that immigration can have a net positive impact on public finances in Europe (Boffi et al., 2024; De Matos, 2021; Dustmann & Frattini, 2014; Martinsen & Pons Rotger, 2017). As the number of taxpayers increases, dependency ratios decrease, and so do the tax burden and the strain on welfare programs (Chojnicki & Ragot, 2016; De Matos, 2021).

As such, immigration's positive fiscal impact presents an alternative to austerity for highly indebted governments with ageing populations. Absent other feasible paths to economic growth – significant productivity growth or the ability to levy wealth taxes without triggering capital flight – these governments face a choice between cutting spending/increasing taxes and ignoring pressure to address fiscal deficits. Immigration makes debt reduction without austerity possible by boosting tax revenues, supporting economic growth, and ameliorating the debt-to-GDP ratio. Absent austerity and immigration, governments lack the effective means to reduce the debt-to-GDP ratio, risking persistent or rising debt burdens, losing access to credit, and deeper fiscal crises.

The choices facing ageing and indebted Europe are likely to confront strong public opposition and barriers to implementation. The eurozone crisis and the ensuing wave of austerity measures have led to widespread unpopularity of these policies in Europe, generating discontent and manifesting in the electoral success of extremist parties (Beveridge & Koch, 2021; Fetzer, 2019; Hobolt & Tilley, 2018). This follows a general pattern in which austerity increases electoral risk and negatively affects governments' popularity (Bojar et al., 2022; Hübscher et al., 2021; Hübscher & Sattler, 2017; Talving, 2017). Immigration also remains politically contentious as its fiscal benefits are overlooked amid cultural concerns. Political conflict on immigration in the electoral arena (Grande et al., 2019) reflects a deeper societal and political structural divide over immigration (Hutter & Kriesi, 2022), where public opposition to immigration has emerged as a major destabilising factor (Heath et al., 2020) and where extremist parties are finding success by campaigning on anti-immigration platforms (Hooghe & Marks, 2018).

Conversely, the public is less concerned with growing debt, especially when consolidation costs fall on them (Bremer & Bürgisser, 2023). However, with limited fiscal flexibility, heavy debt burdens, and a strained welfare state, governments will be forced to implement unpopular policies, where the direction of public opinion becomes critical to minimise electoral risks.

The literatures on public attitudes toward fiscal policy and immigration have developed in isolation from one another, leaving a gap in our understanding of how citizens prioritise these increasingly connected issues. In this study, we ask if citizens are more concerned about avoiding the material impact of fiscal politics or about the social consequences of immigration

when austerity and pro-immigration policies are presented as alternative paths to fiscal sustainability. Or do citizens hold steadfast in opposition and implicitly embrace growing public debt?

To answer these questions, we fielded two independent survey experiments in Italy in 2024. First, we find that informing individuals that higher (lower) immigration reduces (increases) public debt leads to greater support for pro-immigration policies and fosters more favourable views of immigrants. Second, a party-choice conjoint experiment examines the trade-offs in a multidimensional setting. When assessing competing political platforms, respondents strongly prefer parties proposing to reduce debt via immigration rather than austerity and favour pro-immigration policies over the public debt status quo.

European media have largely remained silent on the positive contributions of immigrants to public finances and economic prosperity, instead focusing on negative externalities (Eberl et al., 2018), contributing to hostility and fear (Patrascu, 2015). Our results show that when informed of the trade-offs between fiscal and immigration policies – especially marked in contexts of high debt and an ageing workforce – citizens prefer pro-immigration policies to austerity and rising debt burdens.

Our findings potentially foreshadow the future of immigration in Europe. They provide insight into how citizens will respond to these policy constraints if current trends persist and alternative sources of productivity growth do not emerge to counteract the shrinking of the European workforce and the pressure that ageing will place on public budgets. Europe's complex and fragmented immigration policy framework has not curbed immigration. Both intra-EU and extra-EU migration continue to rise sharply (Eurostat, 2024). Emphasising immigration policies as a pragmatic fiscal strategy, with positive effect on a greying workforce and on room for fiscal manoeuvre, can potentially mitigate the pressures to expand fiscal capacities without resorting to stringent austerity measures.

Additionally, this study bridges the research on the mass politics of fiscal policy and immigration – two issues central to recent political debates and electoral success – and contributes to the emerging literature on fiscal policy priorities which highlights how unidimensional survey questions fail to capture the multidimensionality of fiscal policy (Barnes et al., 2024; Bremer & Bürgisser, 2023, 2024). The trade-off between the social concerns attached to immigration and the material consequences of austerity provides a useful setting to examine how voters weigh their material interests versus their social concerns. Over the past decades, the sociocultural divide has gained such prominence that some scholars refer to it as a second dimension of political conflict alongside traditional economic cleavages (Dalton, 2018; Kriesi et al., 2008), increasingly focused on immigration as an issue of national identity (Lancaster, 2022). In response, research has more closely scrutinised the economic and sociocultural roots of political and voting behaviour

(Inglehart & Norris, 2017; Lewis-Beck & Stegmaier, 2018). This study does not decisively determine whether the economic or sociocultural divide dominates, but it does emphasise that sociocultural issues, such as immigration, carry fiscal implications. When these are revealed to citizens, and they are forced to choose between unwanted fiscal and sociocultural measures, social concerns can bend to material concerns.

The impending trilemma

In theory, governments have two basic ways to reduce debt-to-GDP ratios. They can address the numerator and bring down the absolute level of debt by transitioning from budget deficits to surpluses. Or they can address the denominator by increasing growth and thus increase total revenues to repay debt. The former requires austerity, i.e., raising taxes and/or cutting public spending. Increasing growth has many paths in theory. However, in practice, governments have few feasible tools that do not require significant investment that will likely increase already high debt in the short run or do not depend on exogenous shocks.

It is beyond the scope of this paper to outline all the possible scenarios for reducing debt in Europe through either running budget surpluses or stimulating GDP growth. However, our analysis rests on the premise that, while alternative avenues for fostering growth exist in principle, they are unlikely in the presence of limited room for public investment and structural challenges such as ageing populations and declining productivity, which hinder growth in member states. Stagnation continues in Germany – Europe’s economic locomotive – Austria, and Finland, and stays slow in major economies like France, Italy, and the Netherlands, below 1% (European Commission, 2024).

As emphasised in Draghi’s report (2024), adverse demographic trends are an obstacle to growth and urge the continent to find alternative paths to sustain the economy and finance essential public expenditures. The scope of this demographic change strongly suggests that fundamentally altering debt burdens hinges on broad-based austerity or fundamental changes to the number of workers (Darvas et al., 2024). In the absence of untapped natural resources or a surge in productivity, substantial increases in labour force participation will be required (IMF, 2023).¹ Such productivity gains would typically depend on investments in innovation, technology, and education – areas that are difficult to prioritise in the context of already constrained public budgets.

Ageing populations also impose further strain on revenues and liabilities as the number of citizens contributing to the welfare state relative to those depending on it is rapidly shrinking, creating severe fiscal hurdles (Pench, 2020; Yared, 2019). The increasing amount of government budgets going to pensions and old-age care risks crowding out infrastructure investment that

could, potentially, be used for investment-led growth.² Without cutting these benefits (an act that would amount to austerity), governments will have an increasingly hard time making investments in physical or human capital to promote growth without increasing debts further and alarming bond vigilantes.³

To maintain welfare systems under strain, governments may have few choices but to expand the workforce (Peschner, 2012). Increased employment broadens the base of contributors to the economy through taxes, consumption, and other economic activities and bolsters government revenues and overall economic growth, ameliorating the debt-to-GDP ratio (De Matos, 2021). At the same time, this approach reduces dependence on social welfare programs and supports the long-term sustainability of pension systems and healthcare expenditures (European Commission, 2021). Active labour market policies (ALMPs) are designed to facilitate the transition of working-age individuals from welfare programmes to employment (Martin & Grubb, 2001). However, these policies, much like social investment policies aimed at promoting women's labour participation, take up a significant portion of public expenditure (Crépon & Van Den Berg, 2016), potentially conflicting with governments' constrained spending capacity.

Compared to ALMPs, policies welcoming migrants to replace the older cohorts of workers can present a financially less burdensome solution in the short term. Europe is suffering from acute labour shortages at all levels of education (European Labour Authority, 2023). Confindustria (2023), Italy's primary association representing manufacturing and service companies, has stressed that 60% of surveyed companies in Italy struggle to find employees. In Germany, Economy Minister Habeck in early 2024 highlighted the country's labour shortage, with 700,000 unfilled positions and a projected skilled worker gap of 7 million by 2035 due to demographic ageing, arguing that immigration will be indispensable to close this gap (Reuters, 2024). Similarly, prominent economic institutions in Italy have consistently reported immigrants' net social security contributions and the link between immigrants and sustainable long-term public finances (ANSA, 2017), as supported by the budgetary law of 2023 projections, published under a right-wing government, which shows that increased immigration leads to lower debt levels and decreased immigration causes a dramatic upward debt trajectory (MEF, 2023, p. 124).

While rhetoric still depicts immigrants as burdens on public finances and welfare systems, research brings further evidence for their positive fiscal impact in the long-term (Dustmann & Frattini, 2014; Hennessey & Hagen-Zanker, 2020; Martinsen & Pons Rotger, 2017). OECD research consistently shows that immigrants in Europe contribute more in taxes and social contributions than they receive in benefits (De Matos, 2021; OECD, 2014). A recent study analysing 15 European member states from 2007 to 2018 reveals that migrants often impose lower fiscal costs compared to native-born

populations, particularly in Southern European countries where migrants are net fiscal contributors (Boffi et al., 2024).

Under current projections of economic and productivity growth alongside demographic trends, governments seeking debt reduction without austerity can turn to immigration to expand the workforce and generate additional growth and revenue. As we noted, there are limited sources of growth that can offset the decrease in the working-age population without necessitating a significant short-term increase in the fiscal deficit and, consequently, debt. If governments opt to reduce debt without adjusting their immigration policy, they may be left with no options other than tax hikes and/or budget cuts to align surpluses with current and declining GDP. Should they wish to limit immigration while avoiding austerity, they will have no realistic avenues to reduce government debt. As long as the underlying scope conditions of ageing societies, limited fiscal room for manoeuvre, and lack of short-term avenues for growth persist, we can conceive these policy options as three corners of a short-term trilemma facing governments, as per Figure 1:

The public vis-à-vis debt, immigration, and austerity

If immigration and austerity offer alternative paths to debt reduction as outlined, where will public support reside? European attitudes towards austerity and immigration were deeply influenced by a series of socio-economic and political circumstances, with significant turning points marked by events such as the eurozone crisis and the 2015 refugee crisis (Hobolt & Tilley, 2018; Hooghe & Marks, 2018; Hutter & Kriesi, 2022).

Austerity has shaped European fiscal policy since the Maastricht Treaty in 1992 set strict deficit and debt limits. The post-2008 regulations reinforced the conservative fiscal framework through stringent EU rules (Wallsten & Fogarty, 2024). Yet, it was the Eurozone crisis that elevated public debt to a

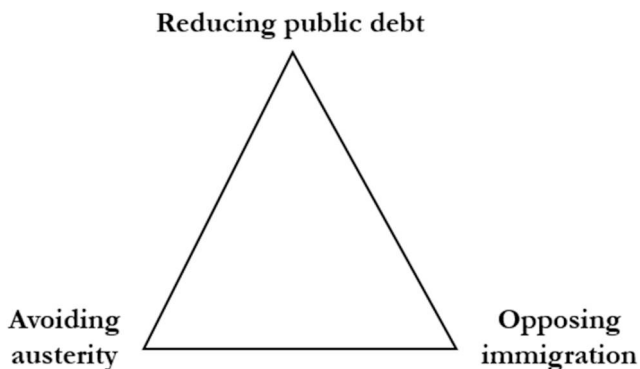


Figure 1. An Impending Trilemma.

highly contentious and prominent topic, with austerity drawing significant scrutiny and debate not only within academic discourse (see Blyth, 2013), but also among the general public. As the financial crisis evolved into a deep social and political crisis in Europe (Ladi & Tsarouhas, 2014), marked by economic contraction, rising unemployment, poverty, inequality, and long-term societal harm (Irving, 2021; Matsaganis & Leventi, 2017), austerity became a highly politicised issue.

Anti-austerity movements spilt onto the streets of Europe (Della Porta, 2015), with this discontent calling into question the legitimacy of formal politics, fostering widespread disenchantment and ‘anti-politics’ sentiments among citizens (Beveridge & Koch, 2021). The impact of austerity has also been evident in electoral behaviours, leading to lower voter turnout and a higher share of votes for extremist parties (Gabriel et al., 2023). Remarkably, in the UK, austerity contributed to rising support for the UK Independence Party, which played a significant role in the 2016 Brexit referendum (Fetzer, 2019). While the academic debate does not fully agree – some argue that voters support fiscal conservatism (Alesina et al., 2019) or are influenced by media framing to do so (Barnes & Hicks, 2018) – recent experimental evidence confirms that the public increasingly resists the costs of austerity (Bremer & Bürgisser, 2023) and punishes spending cuts and tax hikes (Bojar et al., 2022; Hübscher et al., 2021; Hübscher & Sattler, 2017).

Like austerity, immigration has become highly contentious and contested in Europe (Green-Pedersen & Otjes, 2019). The past few decades have witnessed a substantial surge in migration to and within Europe, leading to significant demographic shifts in the composition between the native population and immigrants (Claassen & McLaren, 2022). The 2015 refugee crisis, with over 1.3 million asylum seekers arriving in Europe, sparked intense political debates (Vrâncceanu et al., 2023), accelerated the politicisation of immigration (Hutter & Kriesi, 2022), and revived hostility towards immigrants (Hangartner et al., 2019). The issue has become highly contested in national elections (Grande et al., 2019), leading mainstream parties to electoral losses as their stances on immigration increasingly diverge from the preferences of their traditional supporters (Brady et al., 2020). This shift has fuelled the success of populist radical right parties (Claassen & McLaren, 2022; Dinas et al., 2019; Ford & Jennings, 2020), which draw their support primarily from voters opposed to immigration (Ivarsflaten, 2008).

The academic debate on the determinants of attitudes towards immigration originally centred on labour market issues and the distributional effect of immigration through its impact on wages (Scheve & Slaughter, 2001). Over time, as the political debate has growingly encompassed broad sociocultural and political factors (Davidov & Semyonov, 2017), the focus has shifted to symbolic concerns about national identity and cultural values, which now serve as stronger predictors of Europeans’ immigration attitudes than

economic factors or personal financial circumstances (Alesina & Tabellini, 2024; Hainmueller & Hiscox, 2007; Hainmueller & Hopkins, 2014; Margalit, 2019). Economic worries can also be outweighed by crime, security, and social order concerns as drivers of negative attitudes toward immigration (Fitzgerald et al., 2012; Hellwig & Sinno, 2017).

This reflects the rise of a second dimension of political conflict alongside traditional economic cleavages: while twentieth-century politics was mainly defined by economic issues, sociocultural and identity-related issues have come to the forefront (Dalton, 2018; Fukuyama, 2018). Inglehart (1990) traces the decline of material self-interest as the primary driver of voters to the peace and prosperity of the late twentieth century, which fostered greater tolerance and openness towards outsiders. However, as cultural norms have evolved, this *postmaterialist* trend has reversed, sparking a backlash among segments of society who are attached to traditional values and view equality and openness to migration as threats to traditional cultural norms (Inglehart & Norris, 2017). As Fukuyama (2018) describes it, identity politics on the left has sparked identity politics on the right.

Preferences in the presence of a trade-off

The independent literatures on immigration, austerity, and debt preferences are a useful starting place to examine preferences for each broad policy. However, the evidence stems generally from unconstrained preferences where respondents are asked to express an attitudinal preference on a single dimension absent trade-offs. Further, it is unlikely that most voters are internalising the interdependence. Media rhetoric against immigration has intensified and the fiscal and economic benefits of immigration rarely make headlines, usually portraying immigrants as a threat instead (Conzo et al., 2021; Eberl et al., 2018). Political rhetoric similarly tends to weaponise immigration to stoke fear and insecurity, leveraging citizens' sociocultural concerns, such as those related to identity, rather than emphasising its benefits (Caiani & Padoan, 2021). Such a strategy, with rising immigration, growing debt levels and mounting pressure on public finances, may become politically difficult to sustain.

We propose two tests to examine (1) what is the effect of information about the trade-off between debt reduction and immigration and (2) in the presence of a trade-off between avoiding austerity, restricting immigration, and reducing debt, which specific policies will voters prefer in the context of party platforms.

Because the specific design of austerity packages influences how costs are distributed – spending cuts often disproportionately affect certain groups – in our conjoint experiment we isolate the effects of distinct spending-based austerity strategies. The literature on welfare state restructuring frequently contrasts 'old' and 'new' social risks (Hemerijck, 2013). While the postwar welfare

state protected against unemployment, old age, and sickness (Bonoli, 2007), new social risks, arising from post-industrialisation, include work-life balance, single parenthood, and outdated skills (Vandenbroucke & Vleminckx, 2011). This emerging 'social investment' paradigm emphasises services like education and training over financial transfers (Huber & Stephens, 2007), potentially benefitting higher-income groups disproportionately at the disadvantage of lower classes (Bonoli et al., 2017). Furthermore, as Busemeyer and Garritzmann (2017) highlight, public preferences for social investments are shaped by underlying budgetary constraints and trade-offs. Thus, we explore trade-offs between immigration and specific austerity policies targeting either old (unemployment benefits, pensions, and health) or new risks (education, childcare).

The tax mix matters too: taxes on higher incomes are more popular than broad-based taxes (Barnes et al., 2024). Because a tax on higher incomes allows to shift the burden of consolidation onto wealthier groups, it is unlikely to conflict with anti-immigration measures. In theory, politicians could simultaneously reduce debt by restricting immigration and raising taxes on the rich without triggering widespread public opposition. However, this approach is politically challenging in the present context. Implementing taxes on the wealthy unilaterally within the EU poses risks, as capital is highly mobile in the single market. Wealthy individuals and businesses can easily relocate to member states with more favourable tax regimes as meaningful tax coordination across EU countries remains distant (Godar et al., 2021; Zodrow, 2003). As a result, we specify that tax-based austerity measures involve an increase in VAT, while also testing the expectation that respondents favour immigration policies more strongly in the context of VAT increases than when higher income taxes are raised, as the latter is generally more popular.

Additionally, building upon existing literature on the effect of immigrants' identities on attitudes towards immigration (Brader et al., 2008; Ford & Mellon, 2020; Hainmueller & Hopkins, 2015; Hellwig & Sinno, 2017), the immigration policies in our conjoint are distinguished based on immigrants' country of origin and skill levels. Citizens often have more positive attitudes towards immigrants from culturally similar countries and those with higher skills (Ford, 2011; Ford & Mellon, 2020). We anticipate that in a trade-off between austerity and immigration policies, citizens prefer immigrants from culturally proximate countries of origin and those with high skills over those who are more culturally distant and possess low skills, respectively.

Research design

To test our hypotheses, we conducted two separate pre-registered experiments in Italy, aimed at investigating different trade-offs.⁴ The first experiment was carried out in January 2024, focusing on the trade-off between debt reduction and immigration. The second experiment, conducted in July 2024, employed a

conjoint design to explore the trade-off between immigration and austerity within the context of party platforms. We collected distinct samples of 2,102 and 1,200 respondents, respectively, representative of the Italian population aged 18 and above by age, gender, education, and macrogeographic area of residence, recruited via the survey company Bilendi-Respondi.

The Italian case

Italy is a useful setting due to the intersection of persistent austerity and high public debt, the politicisation of immigration, and demographic challenges. The country has persistently failed to find a path to economic growth and out of overall stagnation (Baccaro & Pontusson, 2016). Over three decades of fiscal discipline and primary budget surpluses (Storm, 2019) have turned Italians against further austerity (Baccaro et al., 2021; Bremer & Bürgisser, 2023). Meanwhile, Italy serves as a primary entry point for immigrants crossing the Mediterranean Sea, a reality symbolised by the ‘Door of Europe’ monument on the Italian island Lampedusa. From the 1970s, Southern European countries transitioned into destinations for immigrants (Pugliese, 2011), with a peak in the 1990s, marking the politicisation of immigration (Urso, 2018). Since then, immigration has grown in salience, taking precedence over economic discussions ahead of the 2018 national elections (Campo et al., 2024) and municipal elections alike (Barone et al., 2016; Bellucci et al., 2019). Declining working-age population over the next 25 years in Italy is estimated at 30%, leading to a 20% decrease in GDP from 2019 numbers under status quo policies (IMF, 2023). Yet, the strong economic demand for immigrant labour clashes with policies aimed at restricting immigration (Ambrosini, 2013).

The combination of heightened salience and politicisation of both austerity and immigration is not unique to Italy, similar conflicts have arisen across Europe, from North to South (Grande et al., 2019; Hutter & Kriesi, 2022; Perez & Matsaganis, 2021; Talving, 2017), amid declining birth rates and workforce shortages (European Labour Authority, 2023), indicating Italy as a possible canary in the coal mine. However, country-specific factors, such as immigration policies, labour market and welfare state structures, and the political and media landscape, shape public attitudes towards migration (Davidov & Semyonov, 2017) and possibly affect how citizens balance concerns about immigration’s social impact and austerity’s economic effects, recommending caution in generalising findings across different contexts.

Information experiment: debt reduction vs low immigration

To study whether migration inflows become more acceptable upon informing respondents of the existing trade-offs between immigration and debt reduction, we conducted a survey experiment wherein we randomly

exposed half of the respondents to a figure from the Italian Finance Ministry budget law of 2023 (MEF, 2023), as presented in Figure 2, and a passage indicating the relationship between debt, austerity, and immigration. It shows estimates of how public debt would evolve if immigration increased by 30% or decreased by 30%, along with the status quo immigration intake, highlighting the potential of immigration to alleviate national debt levels. The figure in the vignette is endorsed by the right-wing Meloni government, traditionally anti-immigration. As such, the endorsement may signal credibility, positively influencing how respondents perceive its desirability. This has important implications for the study's findings as it rests on the assumption that the information comes from a highly credible source and is not discounted. That serves our purposes here, but does not allow us to speculate about the information from highly discounted sources.

Respondents in the control group, instead, only read information about the level of public debt in the first paragraph. After the vignette, we asked the following four outcome questions to capture both general attitudes toward immigration and specific policies:

1. Do you think the number of immigrants from foreign countries with a regular permit to move to Italy should be ... [Significantly reduced;

Italy has a very high public debt compared to other European countries. The public debt is currently equal to 135% of the gross domestic product (GDP). This means that Italy must repay all the wealth that the entire country produces in 1 year and 3 months.

At the same time, the Italian population is ageing. More and more people are retiring while few people are starting to work. There will be fewer and fewer workers and thus people who pay taxes. Less tax revenue implies that it will become increasingly difficult to repay public debt without having to raise taxes or cut public spending. To avoid this scenario of raising taxes and/or cutting public spending, one way to increase the number of workers is through increased immigration. Numerous economic studies show that immigrants, especially in Italy, have a positive effect on public finances.

The image below, created by the current finance minister of the Meloni government in 2023, shows that public debt can be reduced if immigration increases. The orange line represents the trend of public debt in the presence of an increase in immigration, the dark blue line represents the status quo, and the light blue line shows an increase in public debt following a reduction in immigration.

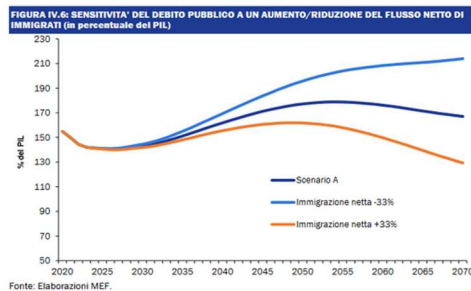


Figure 2. Vignette.

Slightly reduced; Left unchanged; Slightly increased; Significantly increased].

2. In general, would you say that undocumented immigrants provide a positive contribution to Italian society or represent a burden?
3. In general, would you say that legal immigrants provide a positive contribution to Italian society or represent a burden?
4. Are you in favour or opposed to providing a pathway to citizenship for undocumented immigrants currently residing in Italy?

Each question had five response options. We sum the four responses to create a standardised index (Mean = 0, SD = 1) of overall support for immigration that captures the different aspects of immigration policies.

We also provide respondents with information on the risks that high levels of public debt pose to the long-term sustainability of public finances and gauge their support for debt reduction through austerity measures. Drawing on Bremer and Bürgisser (2023), we measure support for austerity by combining in an index three different outcome questions that ask whether the government should reduce public debt, then ask twice more, including if reducing debt requires cutting public spending or increasing taxes. This additional analysis serves as a placebo test to confirm that our treatment specifically affects support for immigration policies, rather than any policy in general. More importantly, it also allows us to examine whether, in contrast to our expectations, the treatment increases support for austerity as a means to limit further immigration.

Results – experiment 1

We begin our analysis by examining whether making the fiscal benefits of immigration explicit influences citizens' support for pro-immigration policies and shapes their perceptions of immigrants.⁵ Figure 3 presents the ATE of the informational treatment on the overall support for pro-immigration policies, as captured by our index and its individual components. Each model is estimated using OLS with robust standard errors. To increase the precision of our estimates, we agnostically selected covariates using a LASSO estimator based on the recommendation of Bloniarz et al. (2016). We present the full specification in the Supplementary Appendix (SA).

The results support that informing respondents that an increased number of immigrants can reduce public debt significantly increases overall support for pro-immigration policies. The informational treatment increases support for immigration policies by 17% of a standard deviation.⁶ Further, the treatment significantly affects all but one of the elements of the overall index: View of irregular immigrants. Notably, support for increasing regular immigration increases by 30% of a standard deviation.

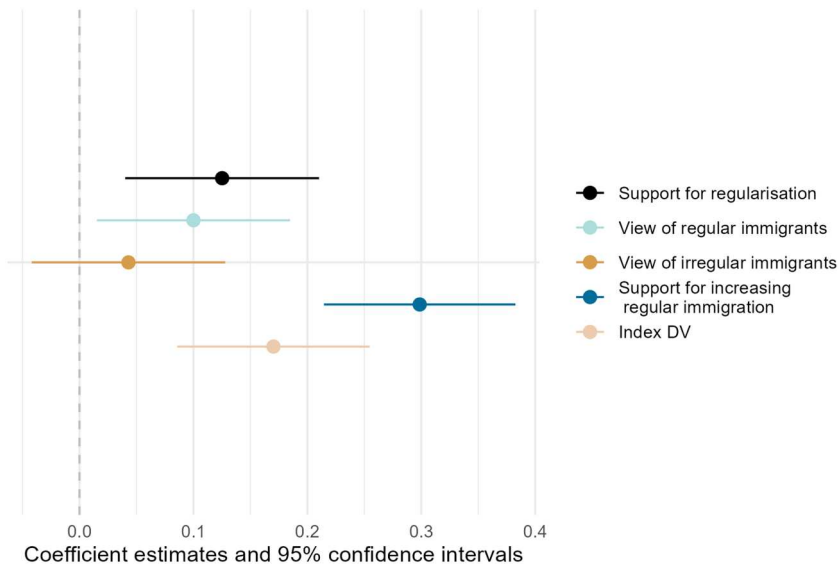


Figure 3. ATE of the Information Treatment. Here we plot the standardized coefficient of the information treatment and 95% confidence intervals from five OLS models each estimating the immigration support index and its components. Covariates are included in each model but are not shown.

Next, we assess whether the treatment influences support for austerity measures. The results, presented in [Figure 4](#) and the SA, indicate that the treatment does not significantly increase support for debt reduction via austerity measures. As such, we show that the prospect of immigration does not raise support for austerity as an alternative.

Conjoint experiment: the public vis-à-vis the trilemma

The previous study demonstrates that information about the trade-off can increase support for immigration. We now probe if this preference for immigration persists when respondents are presented with a variety of policy options. We present these options in the context of party profiles to make a stronger connection to real electoral choices with multidimensional party platforms.

Conjoint experiments are widely adopted in the study of multidimensional political preferences, including fiscal and immigration policies (Bansak et al., 2021; Bojar et al., 2022; Bremer & Bürgisser, 2023, 2024; Hainmueller & Hopkins, 2015; Hellwig & Sinno, 2017; Hübscher et al., 2021, 2023). They enable researchers to assess the relative importance of different policy attributes by presenting respondents with multiple varying profiles. This method measures the causal effects of each attribute while keeping others constant,

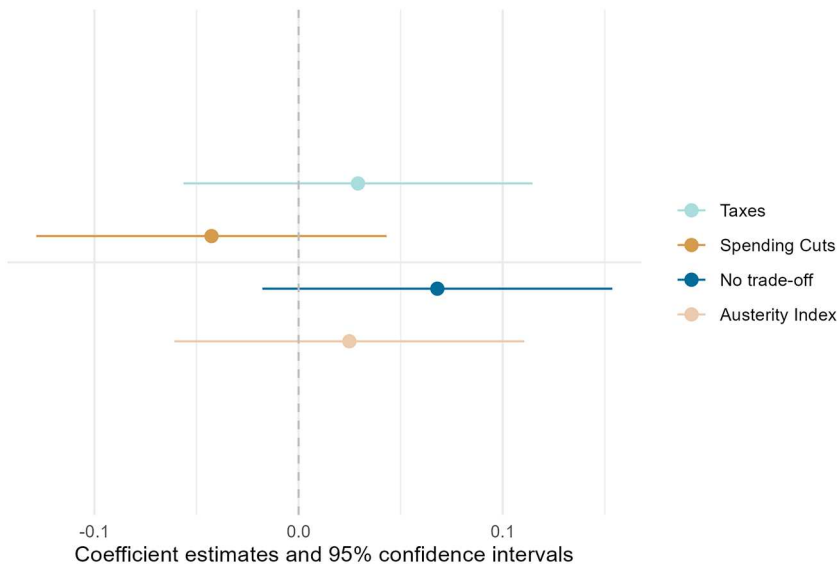


Figure 4. ATE of the Information Treatment on Support for Austerity. Here we plot the coefficient of the information treatment and 95% confidence intervals from four OLS models each estimating the austerity support index and its components. Covariates are included in each model but are not shown.

offering clear insights into how specific policy components influence preferences (Hainmueller et al., 2014). We designed a ‘paired profile’ conjoint (Bansak et al., 2021), in which we presented respondents with eight pairs of political agendas presented by hypothetical parties (eight tasks), each reflecting different approaches to the paths to debt reduction. We group no debt reduction, austerity, and immigration measures under the attribute ‘debt reduction strategies’. This approach allows us to constrain the choice as a trade-off where respondents cannot select all three. While this is important in reflecting our assumption of a strict trade-off, the design limits our ability to examine more nuanced combinations of debt reduction, immigration and austerity that are available to politicians.

Before the experiment, we distributed the same vignette as per Figure 2 to all respondents to ensure a consistent and aligned understanding of the trade-offs between fiscal and immigration policies across the sample. We asked respondents to indicate which party they would vote for based on the agendas to compare the average marginal component effect (AMCE) of various debt reduction strategies. The AMCE reflects the overall impact of each fiscal and immigration policy measure, averaged across all other attributes in the same profile (see Hainmueller et al., 2014). By measuring the AMCE of pro-immigration policies compared to a baseline of austerity, we can study whether the probability of choosing a party increases when the

Table 1. The list of possible attribute and attribute values.

Attributes	Values of the attributes
Debt reduction strategies	No debt reduction measure / Cut public spending on unemployment benefits, pensions and health / Cut public spending on education and childcare / Increase VAT / Increase taxes on gross yearly income above €45.000 / Increase immigration of EU high-skilled workers / Increase immigration of non-EU high-skilled workers / Increase immigration of EU workers even if they are low-skilled / Increase immigration of non-EU workers even if they are low-skilled
Defence	Increase EU military capacity and create a single European army / Promote international initiatives for multilateral disarmament / Strengthen EU's diplomatic role / Sanctions scheme for those selling weapons to countries involved in conflicts / Maintain the status quo and rely on NATO
Rights and protection of citizens	Strengthen European legislation on violence against women / Ensure equal rights for same-sex couples / Introduce the right to assisted death / Include the right to abortion in the Constitution / European framework to ensure dignified detention conditions / Measures to protect the independence of journalism
Energy independence	Improve energy efficiency of buildings and electrify public transport / Diversify supply sources, including nuclear energy / Energy Union through cross-border infrastructures / Support energy communities for renewable energy production

party is proposing to solve the issue of high public debt through immigration rather than by implementing austerity.

Table 1 lists all the attributes and their possible values. In addition to debt reduction strategies, we include measures that have been prominent in the electoral platforms of Italian parties during the June 2024 European elections. To select these specific measures, we drew on the programmes of parties across the entire political spectrum, ensuring that the hypothetical parties in the experiment could not be unambiguously identified with any single party, while also maintaining realism.⁷

Results – experiment 2

We first examine the AMCE of the immigration attribute value, which represents the average change in the probability of selecting a party when that party proposes pro-immigration policies as a debt reduction strategy compared to austerity policies, which serve as the baseline. We group together immigration policies on the one hand and broad-based austerity measures on the other, namely austerity measures which target the general population rather than specific income brackets.⁸ Figure 5 illustrates the results, showing how pro-immigration policies fare against broad-based austerity measures (see the SA for a full regression table and the Marginal Means plot of unreported attributes).

The evidence shows that compared to broad-based austerity measures, respondents exhibit a clear preference for policies that address public debt

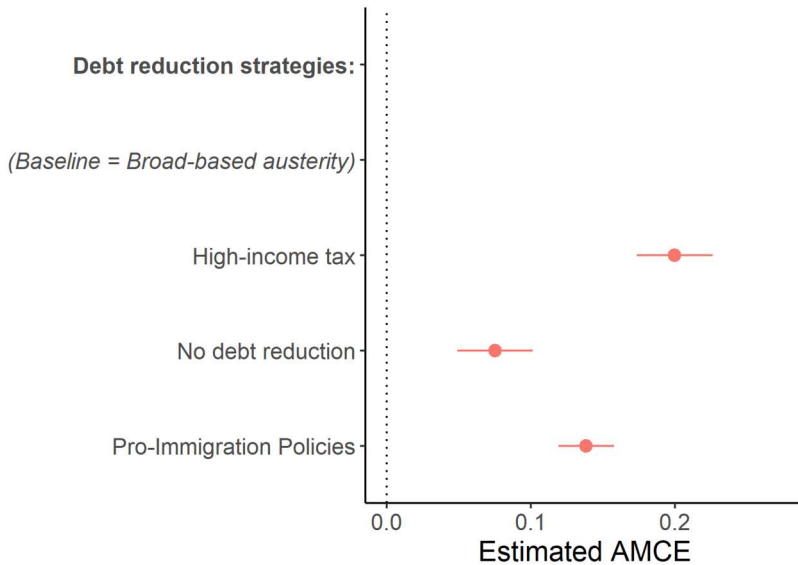


Figure 5. Estimated AMCE of Debt Reduction Strategies.

Note: the dots represent the effect of an attribute value on the probability of choosing a party, as estimated by a linear probability model with clustered standard errors at the respondent level. The bars are 95 per cent confidence intervals. The baseline category is broad-based austerity.

through increased migration. Specifically, pro-immigration policies enhance the likelihood of party selection by 14%. These findings indicate that material concerns related to austerity far outweigh sociocultural concerns about a more diverse population. In the SA, we report the Marginal Means (MMs) plot to compare the effect of each of the three alternatives to address the debt issue – no reduction, austerity, and immigration – on the likelihood of preferring a party, which further supports a clear preference for pro-immigration policies not only over austerity but also over maintaining the current level of public debt: citizens would rather welcome more migrants than leave the issue of high public debt unaddressed. We caution that the ‘No Debt Reduction Measure’ attribute-characteristic could be interpreted in several ways on a spectrum of wilful defiance of the debt to a ‘wait and see’ approach. Unfortunately, our analysis does not allow us to determine how respondents interpreted this and thus limits our interpretation.

Exploratory analyses

In our exploratory analysis, we study how the country of origin and the skills of the immigrants influence the effect of pro-immigration policies. [Figure 6](#) shows the AMCE of each immigration policy measure compared to the baseline of broad-based austerity: all four immigration measures are preferred

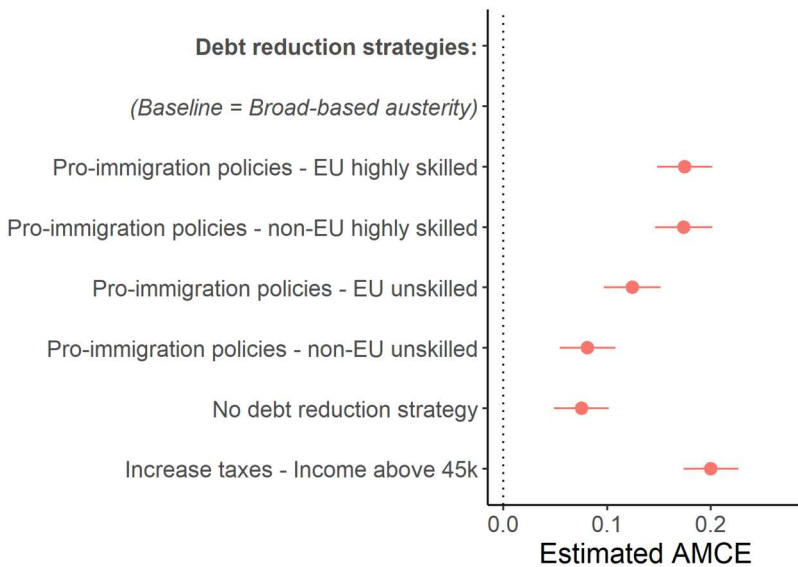


Figure 6. Estimated AMCEs of Immigration Values.

Note: the dots represent the effect of an attribute value on the probability of choosing a party, as estimated by a linear probability model with clustered standard errors at the respondent level. The bars are 95 per cent confidence intervals. The baseline category is broad-based austerity.

over austerity. Policies aimed at increasing highly skilled migrants, both from the EU and non-EU, raise the likelihood of selecting a party by 17%. Measures targeting EU nationals with low-skilled migrants increase this probability by 12%, while those targeting low-skilled third-country nationals yield an 8% increase (see the SA for a full regression table).

First, we test whether respondents show greater support for policies that target EU nationals rather than third-country nationals as an alternative to austerity, holding the level of skills constant. Our findings reveal mixed results: for highly skilled immigrants, their country of origin does not affect party preference. However, for low-skilled immigrants, EU nationals are preferred significantly over third-country nationals (see the SA for the full hypothesis testing results).⁹ As such, these results only partially align with existing findings claiming that citizens prefer culturally similar immigrants (Brader et al., 2008; Ford & Mellon, 2020; Hainmueller & Hopkins, 2015; Hellwig & Sinno, 2017). These differences vanish when immigrants represent a highly qualified workforce and respondents are made aware of the fiscal benefits of immigration and of the existing trade-offs between austerity and immigration.

Second, our analysis of immigrants' skill levels, holding the country of origin constant, confirms that the positive effect of pro-immigration policies on party preference is substantially stronger for highly skilled migrants. These differences hold for both EU and non-EU nationals, and are statistically significant, consistent with existing studies (Ford, 2011; Ford & Mellon, 2020).

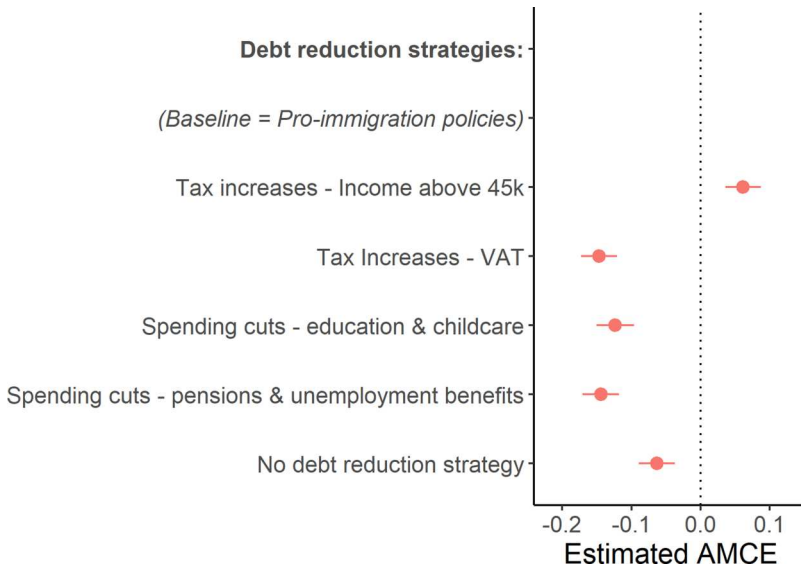


Figure 7. Estimated AMCEs of Austerity Values.

Note: the dots represent the effect of an attribute value on the probability of choosing a party, as estimated by a linear probability model with clustered standard errors at the respondent level. The bars are 95% confidence intervals. The baseline category is pro-immigration policies.

Next, we turn our attention to the specific design of austerity measures. [Figure 7](#) shows the AMCE of each austerity measure compared to a baseline of pro-immigration policies (see the SA for a full regression table). Focusing first on tax-based austerity, we find that compared to a baseline of pro-immigration policies, the AMCE of high-income-based austerity is positive. On the contrary, increasing the VAT has a negative effect on party preference. The difference between the AMCE of the two measures is statistically significant (see the SA), resonating with our claim that citizens support debt reduction through austerity if they can shift the burden of consolidation onto wealthier groups and corroborating prior findings on the popularity of targeted tax-based austerity (Barnes et al., 2024).

Finally, our investigation into spending-based austerity reveals no significant difference in preference between cuts in ‘old risks’ (pensions, unemployment benefits, and health) versus ‘new risks’ (education and childcare), indicating that the impact of the specific design of spending-based austerity on party preference is not pronounced (see the SA).

Conditional effects of partisanship and education¹⁰

Left-right ideology and education are strong predictors of both austerity measures and attitudes towards immigration (Bansak et al., 2021; Bremer &

Bürgisser, 2023; Hainmueller & Hopkins, 2015; Hainmueller & Hiscox, 2007, 2010; Hainmueller & Hopkins, 2014). Further, both experiments present information that is seemingly pro-immigration from a largely anti-immigration governing party. This may lead to unexpected heterogeneous effects as respondents may interpret the message in different ways, conditional on their underlying partisanship. As such, our results may obscure heterogeneity in trade-offs between immigration and austerity in ways that influence our interpretation of the results. To probe this heterogeneity, we estimate the conditional effects of partisanship and education in our additional analyses. When looking at partisanship, measured by respondents' self-placement on a left-right scale, we find that our results hold consistently across partisan lines in both experiments. In the first experiment, the informational treatment's effect on support for immigration does not differ significantly between those who identify as left-wing or right-wing (see the SA for further details). Similarly, in the conjoint experiment, pro-immigration policies as a strategy to reduce debt have a positive impact on party choice among both left- and right-wing respondents, though this effect is bigger in the case of leftist respondents, as illustrated in Figure 8. This finding

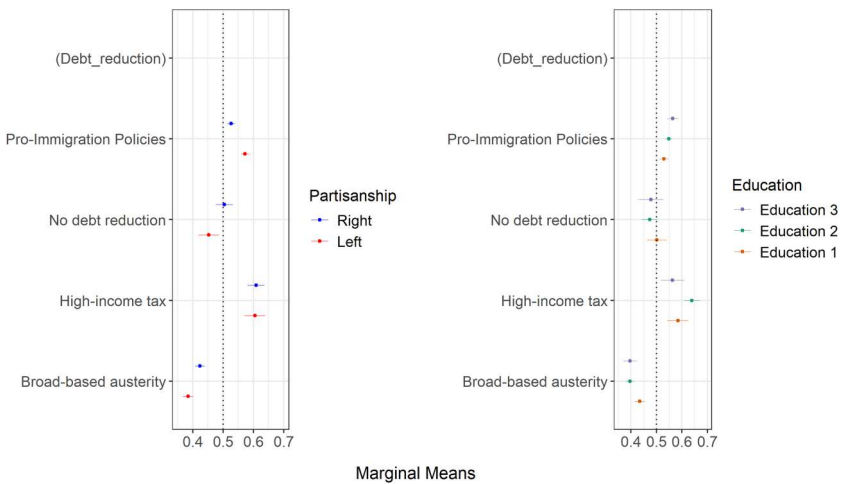


Figure 8. MMs of Debt Reduction Values by Respondents' Left-right Orientation and Education Level. The dots represent the estimated probability of choosing a party based on the debt reduction attribute, as calculated using Marginal Means with clustered standard errors at the respondent level. The bars indicate 95 percent confidence intervals. In the left panel, results are shown by respondents' left-right orientation (Partisanship), while in the right panel, results are shown by education level. Education 1 comprises *no educational attainment, elementary school certificate, and junior high school diploma*, Education 2 includes *professional qualification (2-3 years) and high school diploma (5 years)*, and Education 3 corresponds to *graduate or post-graduate degree*. The dotted vertical line at 0.5 represents the threshold where an attribute value neither increases nor decreases the likelihood of party selection.

aligns with recent evidence suggesting that individuals, when exposed to new information, tend to update their political views relatively uniformly, irrespective of their partisan affiliations (Coppock, 2023).

Our findings remain consistent across different levels of educational attainment alike. Education does not significantly moderate the effect of the informational treatment in either Experiment 1 (see the SA) or Experiment 2. However, we observe that the effect of the informational treatment tends to increase with higher levels of education. In the conjoint experiment, as shown in [Figure 8](#), pro-immigration policies have a larger effect among more educated respondents. Education is widely recognised as one of the strongest predictors of support for pro-immigration policies (Hainmueller & Hopkins, 2015, p. 18). It is therefore unsurprising that respondents with higher levels of education are more receptive to updating their preferences in favour of immigration-friendly policies.

Discussion and conclusion

European voters display an aversion to both austerity and immigration (Bojar et al., 2022; Brady et al., 2020; Grande et al., 2019; Hübscher & Sattler, 2017; Hübscher et al., 2021; Inglehart & Norris, 2017; Talving, 2017), largely ignoring that migration inflows can alleviate fiscal pressures and the need for austerity in indebted, greying economies. In two separate experiments, we studied how attitudes towards immigration change upon informing respondents of its potential fiscal benefits and investigated political preferences in the context of party platforms when the public is informed about trade-offs between limiting immigration, reducing debt levels, and avoiding austerity measures.

Our analyses reveal a compelling preference for pro-immigration policies, not only over austerity measures but also over inaction on the challenge of high public debt. In particular, the results from the information experiment demonstrate that clarifying immigration's fiscal benefits can effectively mitigate the sociocultural concerns attached to immigration and sway public opinion in favour of pro-immigration policies. The informational treatment, which highlighted the potential for increased immigration to reduce public debt, statistically significantly increases support for immigration policies. It also causes a more positive view of immigrants' contribution to the country, especially of regular immigrants, while increasing support for the regularisation of migrants who are currently illegally residing in the country.

The conjoint experiment delves deeper into the trade-offs between public debt, austerity and immigration policies. Results indicate that respondents prefer addressing public debt through increased migration over broad-based austerity measures. This preference is particularly pronounced when immigration policies focus on highly skilled migrants, highlighting the

public's nuanced view on immigration. Moreover, we find that respondents favour accepting more immigrants over leaving the issue of high debt unaddressed. The 14% increase in the likelihood of selecting a party that advocates for pro-immigration policies, as opposed to austerity, suggests that material concerns related to austerity can outweigh sociocultural apprehensions about immigration when the economic implications of immigration are emphasised. These findings remain consistent across education levels and political orientations.

Our exploratory analyses further dissect the role of immigrants' origin and skill levels in shaping public preferences. Interestingly, while the origin of highly skilled immigrants does not significantly influence party preference, there is a clear preference for low-skilled migrants from the EU over third-country nationals. The diminished importance of origin among highly skilled migrants suggests that economic considerations can override cultural biases, only partially aligning with existing studies that emphasise cultural similarity as a critical determinant of immigration preferences.

Additionally, we explored preferences for specific austerity plans to grasp the complexity of public attitudes toward fiscal consolidation: the public prefers tax-based austerity targeted at high-income earners over broad-based measures like VAT increases. This confirms previous evidence on the relative popularity of policies shifting fiscal burdens onto wealthier groups (Barnes et al., 2024), but the lack of tax coordination within the EU single market poses significant obstacles to implementing such strategies unilaterally, as they risk triggering capital flight and tax base erosion. On the expenditure side, the lack of significant differences in preferences between cuts to 'old risks' (e.g., pensions) versus 'new risks' (e.g., education) suggests that the specific design of spending cuts has a limited impact on party preference.

Economic issues remain a key determinant of voting, but a new cultural cleavage has emerged as a competing influence (Dalton, 2018), shaping a new dimension of political conflict (Inglehart & Norris, 2017). Depending on which dimension is more salient, voters align themselves with either their economic or cultural group (Bonomi et al., 2021). Immigration is a highly salient and multifaceted issue in Europe, whose debates are dominated by a cultural frame (Mudde, 2012) and where immigrants are portrayed as a threat to national identity and security as a fear-inducing political tool (Couttenier et al., 2019; Gattinara, 2016).

As such, sociocultural concerns about increasing numbers of immigrants usually overshadow economic rationales. Yet, in this study, we argued that migration, public debt, and austerity – issues analysed in isolation in research on public opinion – are interconnected. By examining how voters navigate the trade-offs between these complex policies, we shed light on the multidimensional nature of policy preferences and on how voters reconcile economic and sociocultural concerns. In a time when immigration is

increasingly framed as a source of sociocultural anxiety, emphasising its fiscal advantages can reshape public attitudes. Yet, correcting perceptions on the fiscal benefits of immigration outside the experimental setting becomes more difficult as new information competes with selective exposure to information reinforcing prior beliefs, especially in a complex media landscape that amplifies misperceptions (Flynn et al., 2017).

Notes

1. The challenge of debt and demographic change is particularly difficult for Eurozone governments that cannot inflate their way out of debt. The lack of monetary autonomy further exposes Eurozone countries to investors' bond market perceptions (De Grauwe, 2011) and also makes it difficult to find growth via devaluation and export competitiveness.
2. Within the OECD, European countries allocate the highest proportion of their GDP to public pensions, with Italy and Greece spending approximately 16% of GDP, and Austria and France around 13-13.5% in 2019 (OECD, 2023a). Relatedly, pre-pandemic, European countries consistently spent a significant share of GDP on health expenditures, with Germany and France leading at above 11% of GDP (OECD, 2019), a figure that has continued to rise since 2019 (OECD, 2023b).
3. See footnote 1.
4. See the pre-registration here: Experiment 1: https://aspredicted.org/see_one.php, Experiment 2: osf.io/pyjsg
5. Please, note that the treatment informs respondents about the high public debt and ageing population before explaining that immigration can help reduce the need for austerity. While we can measure the overall effect of the treatment, we cannot isolate the impact of each individual piece of information.
6. Results are robust to the exclusion of respondents who failed an attention check. See the SA for further details.
7. See the SA for an example of a conjoint table.
8. As per our pre-analysis plan, for immigration, we group together "increase immigration of EU high-skilled workers", "increase immigration of non-EU high-skilled workers", "increase immigration of EU workers even if they are low-skilled", and "increase immigration of non-EU workers even if they are low-skilled". For broad-based austerity, we grouped the following values: "cut public spending on unemployment benefits, pensions and health", "cut public spending on education and childcare", and "increase VAT".
9. To determine the statistical significance of differences between immigration policies based on migrants' country of origin and their skills, we rely on the *linear Hypothesis* function from the "car" package in R.
10. Additionally, we investigated the conditional effect of respondents' region of residence given the North-South divide but found no significant differences across macro-regions. Further details can be found in the SA.

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Data availability statement

The data and replication code for this article will be available at <https://doi.org/10.7910/DVN/GRLIQN> (pre-reserved DOI).

Ethical standards

The research was conducted in accordance with the conditions and principles set by the Ethics Review Committee of the Social Sciences at Leiden University and approved by the European Research Council (ERC) and the Ethics Review Committee of the Social Sciences at Leiden University.

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