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Gender, Austerity, and Support for EMU  
across Generations

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## Abstract

Incorporating a feminist analytical framework, we examine, from a longitudinal and generational perspective, public support for the euro. Feminist critiques of EMU argue that narratives around the adoption of the euro, the impacts of austerity, as well as the economic recovery have to a large extent ignored women's experiences. In light of these critiques, we examine the empirical evidence indicating growing support for EMU even after the crisis. Specifically, we examine how women's experience as participants in the labour force, as well as in the household, influence their support for the euro. We find that the youngest cohorts had significant declines in support post crisis but that the gender gap in support is smaller where labour force experiences are more similar.

Key words: Euro, European Monetary Union, public opinion, public support for the euro, gender gap, euro crisis, generational analysis, feminist framework

## Introduction

Europe's Economic and Monetary Union (EMU), seen as a process of deepening European integration, offers a unique opportunity to examine the differential impacts of these processes on women (see Elman 2002, Kronsell 2005). In early studies, we identified a number of economic and social forces at work in support for the single currency and economic union (Banducci, Karp and Loedel. 2003; Banducci, Karp & Loedel 2009). Studies have also identified a number of dynamics of EMU support post crisis (e.g. Hobolt, Leblond, Bermeo and Bartels, 2013; Hobolt and Watriil 2015). A constant in all studies, pre- and post-crisis, is the finding that, even after controlling for all observed socio-economic differences, women are less supportive of EMU than men are. In analyzing these differences and what drives this gender gap, we draw on a feminist analytical framework (Karamessini and Rubery 2013; de la Porte, Caroline, and Elke Heins 2016; Kantola and Lombardo, 2017; Cavaghan and O'Dwyer, 2018). Moreover, given the unequal impact on women of policies to address the debt crisis, in particular austerity measures, we aim to develop a more nuanced and layered understanding of how austerity has influenced support for monetary union among women across generations.

Using extant public opinion data and macro-level economic and social policy indicators and

theories drawn from economic self-interest, financial insecurity and gender role norms (e.g. Gidengil 1985), we examine these gender differences across Euro Area members. First, we examine generational cohorts of men and women and their support for EMU. We argue that this approach is important for understanding the emergence (and disappearance) of gender differences. We know that gender relations have evolved over time. While there may be separate gender and generational effects, Lyons, Duxbury & Higgins (2005) suggest that the ‘two should not be considered in isolation of each other’ (p. 763).

Second, we focus our analysis on the impact of austerity on support for the EMU using a framework that draws on generational experiences with European integration. We define austerity as the set of policy prescriptions associated with cuts in public expenditures, notably reducing social welfare programs and public sector employment (e.g. privatization) as well as demanding flexibility in terms of employment. These measures often impact women more harshly, whether in terms of unemployment, or returning to work as caregivers, or taking on lower waged employment (and temporary employment). Thus, we must ask whether these austerity programs have a differential impact on women’s support of monetary union. After twenty years of EMU, we can better assess this support over time and through the lens of gender (see also Enderlein and Verdun, 2009, for a broad overview of EMU at ten years).

### **Gender and Austerity in the European Monetary Union**

There is recognition that consideration should be given to gender (‘mainstreamed’) in scholarly debates about European integration (Pollack and Hafner-Burton 2000). Plehwe, Walpen, and Neunhoeffler (2006) argue that women was key majority that did not back the Treaty on European Union (Maastricht) in the 1990s and that this gender deficit in support for the EU project has persisted. Well documented research (most notably Karamessini and Rubery, 2014; Kantola and Lombardo 2017) also shows that women are less likely to gain from the neoliberal policies framing European integration. Cavaghan and O’Dwyer (2018,) argue that ‘the gender constitutive effects of the EU’ are clear and conclude that the EU ‘ignores women as economic citizens and actors’ (p. 96). More specifically on EMU, Elman (2002) has argued that lower levels of support for European integration among women is not surprising given that ‘women comprise both a significant majority of Europe’s least privileged and service sector employees’ (chap7). Despite these and other developing research streams, the great majority of studies have dealt with EU integration as a gender-neutral process (Liebert, 1997, MacCrae 2010). Consequently, feminist scholars claim that although gender is a main

organizing principle of social relations, it is an under-researched in EU studies (Kronsell, 2005; O'Dwyer 2018).

This gender blind spot is particularly acute in the case of austerity. The convergence criteria enshrined in the Treaty on European Union, in particular for initial entry into the Euro Area, demanded adherence to limits on fiscal expansion, and the Stability Pact of 1995 required countries maintain strict rules on debt, deficits, and inflation once they have joined the Euro Area (Howarth and Loedel, 2005). With the launch of the euro in 1999, the restrictive macroeconomic policies (deficit reduction, debt ceilings, privatisation) remained the defining rules for policymakers into the 2000s. This set of policy parameters came into sharp relief with the 2008 financial crisis and the subsequent sovereign debt crisis in the Euro Area. The 2012 Treaty on Stability, Coordination and Governance (or Fiscal Compact for short) introduced an even stricter set of oversight and rules on Euro Area member states. The Fiscal Compact further enforced the concept of the 'debt brake' meaning stricter austerity measures if deficit and debt criteria were not met by member states (see also **XXXX** in this issue for a in depth account of these dynamics).

Against the background of these events, EU economic policy is often presented as gender neutral (O'Dwyer 2017). However, the impacts of austerity – and the “flexibility” and “adjustment” of austerity programs -- are not gender neutral. Public sector cuts hit women harder because women are more likely to use public services and more likely to work in the public sector. They are more likely to do the unpaid work to compensate for cuts in services – such as caring for children or older family members – with consequences for their own employment and earnings. Women are over-represented in care work, rely on public supports such as child benefits, family payments, and career allowances, and public employment. Benefits and tax credits, which were often reduced as a result of austerity policies, constitute a larger share of women's incomes due to their care-giving roles. As Cavaghan and O'Dwyer (2018, 746) note: “the idea of austerity is that it performs a discursive obfuscation of the gendered realities of the economy, and of its material impacts on people, especially women, in that economy” (p. 746). Women act as a “buffer demographic” and are “expected to take up the slack resulting from public sector cuts” (Cavaghan and O'Dwyer, 2018, 748). Austerity removes critical support for vulnerable populations (women overall, but even further across race and class; for a strong intersectional analysis, see Kantola and Lombardo, 2017). While not a member of the Euro Area, a British (House of Commons, 2017) study found that men in the UK will have borne just 14% of the total burden of austerity driven welfare cuts, compared with 86% for women. Employment flexibility and adjustment to austerity are difficult for anyone, but if women appear, as Charness and Gneezy

(2012) demonstrate, to be more financially risk averse than men, how are they going to be able to adjust? This may be even more pronounced in countries targeted under excessive deficit procedures (see Notermans, and Piatonni and Pagoulatos in this issue).

Further evidence from Ireland following the 2008 housing market and banking collapse demonstrates the gendered impact of austerity imposed from 2010-2014. Wöhl (2017) notes that the systematic cut back of social services, including housing supports which hit single mothers the hardest, squeezed women on a number of fronts. Rent supplements, social housing cutbacks, and tax policy focused child benefit payments all had substantial negative impacts on women. It is true that men suffered higher and more immediate effects in terms of unemployment (especially in market sensitive housing construction and manufacturing), but the austerity measures soon wore on vulnerable women. Housing evictions soon followed and mortgage defaults among women increased significantly. In Spain, another country particularly impacted by the Euro Area sovereign debt crisis (notably in the banking sector), the recession quickly shifted from “he-cession” to a “she-cession (see Lombardo, 2017). O’Dwyer’s (2018) study, as well as Kantor and Lombardo’s edited volume (2017), focus on the context of post-crisis implementation of austerity plans and programs across Euro Area member states and suggest that these gendered aspects of austerity and its impact should be more fully analyzed.

### ***Gender, Generations and EMU***

In our analysis, we take up the call to examine the gendered impact of austerity on European monetary policy by focusing on the gendered dynamics of public support for the Euro over the past 20 years of monetary union. We argue that in considering public opinion over time, it is important to take seriously socialization experiences across generations. The extant research on the impact of the financial crisis and austerity on support for EMU has not drawn on a generational framework to understand the dynamics of opinion. There are at least two reasons why a generational approach, and one that explicitly takes into account gender, is useful. First, we can account for what are period effects of the economic crisis and austerity that have influenced everyone’s levels of support for EMU from what are generational effects that would depend on the experiences of the formative years. Period effects of the financial crisis and austerity on EMU support have been well demonstrated – the financial crisis bolstered support within the Euro Area relative to outside the Euro Area (Hobolt and Leblond 2014) or only marginally decreased support for the time immediately after the crisis (Rother et al. 2015). In noting a shift from identity-based to economic considerations, Holbolt and Watril (2015) write “...the crisis demonstrates that public opinion on integration might be more dynamic and responsive to the

changing nature of the integration process than stylized theories predict. This should be reflected in future studies as we continue to advance our models of public opinion formation on European integration by taking seriously the impact of the political and economic context (p 256).” By bringing together generational and period effects, we can account for both the political and economic context of the formative years and the effects of the financial crisis.

Second, because theories of EMU support draw on situational explanations such as employment status and education background, when examining gender gaps over time, it is necessary to take into account how gender roles have shifted over time. Inglehart and Norris (2003) attribute the shifting gender gap that sees women’s political support move from the right to the left of men over time to “increased female participation in the paid workforce, the break-up of the traditional family, and the transformation of sex roles in the home” (p 75). These changes in the economic positions of women mean that younger generations of women are more left leaning while older generations are more right leaning. Shorrocks (2018) finds a similar generational pattern though attributes these generational shifts to secularization. The generational changes in economic positions are likely to have implications for support for European integration generally and EMU support specifically.

Addressing generational shifts in support for European integration, Anderson and Reichert (1996) write, because ‘initial moves toward integration in the 1950s were led by a generation of politician who sought to avoid another military conflict in the heart of Europe, it seems reasonable to conjecture that older generations – especially among the original size members of the EU – are more supportive of integration than the younger ones who do not have an equivalent historical referent’ (p 236). On the other hand, Wilson (2011) identified the ‘Erasmus’ generation, a term he used to describe younger generations who have “enjoyed the practical benefits of European integration, are highly mobile, think of themselves as European citizens and consequently are a base of support for further European integration” (p 1). Downs and Wilson (2012) argue that generational differences in exposure to autonomous decision making by states will be linked to Euroscepticism (p 436). They explain that younger generations whose experience with European integration is one where common markets, a European court of justice and mobility are simply the status quo and are therefore less likely to have sovereign states as a reference point. Thus, they are less likely to be eurosceptic and more likely to identify as European than older generations. It is important to note that these generational effects are different from the effects of aging which would suggest that citizens become more Eurosceptic as they age (see Gabel 1998, for example) where conflicting patterns have been found. Down and Wilson

argue that research showing conflicting effects of age are actually resolved when one considers the impact of generations.

In a follow up to Downs and Wilson, Fox and Pearce (2017) argue that increasing support during younger generations is due to exposure to Europeanised institutions during formative years, economic security and access to education. Shorrocks and de Guss (2019) also argue that generations are important – e.g. if formative years are spent in a non-democracy support will be higher for EU membership but, in addition to generational effects, they suggest lifelong learning about the EU plays a more important role. Daniel and Geys (2014) find that generational effects differ across country experiences -- younger generations in euro debtor countries are less supportive of fiscal integration than older generations reflecting different expectations about the costs and benefits. However, they do not investigate the dynamics of opinion across generations examining only a cross-section so difficult to separate what may be effects of ageing rather than generations.

Understanding the role of gender dynamics in European integration processes over the past 20 years of EMU should yield novel insights given the unequal impact on women of policies to address the debt crisis (Karamessini and Rubery 2013; de la Porte and Heins 2016). Liebert (2009) highlights how elite discourses surrounding the introduction of the EMU may have implications for how these gender gaps emerged in different countries. In particular, the focus on the ‘monetarist’ character of EMU highlight the differences between women as full time workers and contributors to economic growth and women outside the formal labour market or only partially participating. Furthermore, the EMU as a ‘predominantly market-driven and market expansion project’ is viewed as a threat to the social welfare system and domestic gender equality policies (Liebert 2009, p. 20). Hanmer (1996) has written that the EU ‘excludes most of women’s lives, in particular, the complexity of the connections between family, work, welfare and the labor market’ (p. 143, quoted in Vleuten 2007). These connections may be particularly important for understanding women’s support of the EMU. While much of the literature on public opinion has focused on economic conditions and labor force participation to explain support, these studies have not generally recognised how women’s relationship to the labor market may be different to that of men. Importantly, women’s participation in the labor force, the extent to which they engage in unpaid caring work and thus their financial insecurity and reliance on the state has changed radically across generations (Esping-Anderson 2009).

## **Generational Change, Gender Gaps and Support for EMU – Expectations**

Based on these understandings of generations, gender, and support for the euro, we develop a set of expectations. First, in terms of generational change, we expect younger generations, in particular the generations whose only experience is of EMU, to be more supportive of EMU. We also expect their attitudes to be most resilient to shocks created by the financial crisis and austerity. These expectations are based on theories of socialization during the formative years and is in line with previous findings about generational differences in support for European integration. Secondly, for the gender gap in EMU support across these generations, increasing access to the same opportunities (e.g. education and increased labour force participation) for men and women will lead to a narrowing of the gender gap in support. Or at least, the interpretation from the cross-sectional research that those with higher level skills are more likely to benefit from increased market integration would suggest that, as access to educational outcomes increase for women, women's support of EMU will begin to match the level of support among men. ON the other hand, skilled workers may also be less likely to suffer any negative consequences of monetary union or austerity. Rather than the gender gap shrinking due to women's improved economic position, the gender gap could shrink as men's enthusiasm for EMU wanes over time or as optimism about economic benefits of EMU wane. We also expect similar patterns to emerge among new Euro Area member states.

Our third area of expectations about EMU support stems from the impact of the financial crisis. The impact of this financial crisis and subsequent related austerity will influence support, if at all, mostly among older generations who had lower levels of EMU support and whose support is more susceptible to periodic shocks such as the financial crisis. Furthermore, we expect that austerity should decrease support among women as result of the differential impact of austerity policies. Fourth, bringing together the gender and generational arguments leads us to expect certain patterns of change over time. Most theories about EMU support draw on economic threat as an explanation and different experiences of 'economic threat' during formative years may lead a particular cohort of women to view EMU differently. As Anxo et al. (2010) write: "...changes in values and norms have profoundly modified the traditional family life-cycle model of marriage, parenthood, followed by retirement within a stable marriage, which was still prevalent during the 1950s–1960s." These changes have had a significant impact on how women are integrated in the labour force, have access to education and are more financially independent. Thus, our expectation is that younger generations of women, if economic

explanations prevail, are more like younger generations of men. Thus, one of the explanations for a closing gender gap will be the generational replacement of women – those who mainly had responsibility for unpaid work are replaced by women who are more integrated into the labour force.

## **Data and Methods**

The data we use to test examine these expectations come from the Standard Eurobarometer (EB) surveys conducted by the European Commission between 1998 and 2017. The EB series has been the source of data for other studies of euro support (e.g. Banducci et al. 2004, Banducci et al. 2009) and provides a rich longitudinal cross-national data set. We use the survey conducted in November of each year where respondents were asked the following question: “What is your opinion on each of the following statements? Please tell me for each statement, whether you are for it or against it. A European economic and monetary union with one single currency, the euro”.<sup>1</sup> Survey respondents then indicate whether they are “For” or “Against” the statement. We use this question to measure a respondent’s support for EMU.

We use the twenty-year period since EMU in order to capture any change with the introduction of the common currency and to extend the time series slightly. Because our hypotheses incorporate the impact of one’s experience with the euro, we limit our analysis to that countries that use the physical currency. We pool the EB surveys across 20 years and 12 member states since 1998 and 6 additional countries since 2004. We assign the over 250,000 respondents to one of 6 ‘euro generations’ in order to capture how EMU support develops over time for different cohorts. We assign respondents to these cohorts based on their year of birth.

We take this notion of EU generations and construct 6 cohorts around the major events of European integration: WWII, Rome, Schuman, SEA & EP Elections, EMU and post-euro. For the post-euro group, these individuals would have only known the single currency in their country. These individuals would have been less than 15 in at the introduction of the euro so they did not experience any other currency, a powerful symbol of EMU, during their teenage and early adult years. This is an important

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<sup>1</sup> There have been changes to the EMU/common currency question over time. For our time period, ‘European Monetary Union’ was dropped in some years and then reintroduced. Most recent surveys use “Economic and Monetary Union”. In 1998, our only time point prior to EMU, the question asks only about the currency and EMU is dropped. From 2000 onwards, the wording ‘replacing the (national currency) and all other national currencies’ is dropped. Most of these changes happen in 2000 when we only have two data points prior to this date.

time for political learning. The other generations are defined in the following terms: 15-29yrs at EMU SEA/EP Elections; 30-45 yrs at EMU; Rome & Merger Treaties; 46-60 yrs at EMU Schuman declaration; 61-70 yrs at EMU; WWII; 70+ yrs at EMU. This demarcation of generations aligns with the classification of generations by Downs and Wilson (2012).

Aside from cohort and gender, our other main variables of interest are education. We are using education as proxy to represent accumulation of the types of skills necessary to benefit from monetary union but also to be less reliant on the welfare state (i.e. less vulnerable to the cuts in public spending due to austerity measures). Education is the measure we use to indicate financial vulnerability and is intended to capture those who are more at risk during the financial crisis or from inflationary effects of the introduction of the common currency. We use the harmonised measure of employment status where the categories are: self-employed; managers, other white collar, manual, house person, unemployed, retired and student. General orientation toward the EU is captured with a question asking whether the respondent has a negative or positive image of the EU. Possible answers range on a five-point scale from very positive to very negative.

## **Results: Gender and Political Generations**

Our first step is to investigate whether the idea of political European generations yields any insights into the development of euro support. Our expectation is that the stage of Europeanisation when respondents in the EB survey came of age politically will influence how they view EMU. EMU support by cohort over the 20-year period for the original Euro Area countries (including Greece) is shown in Figure 1. The additional 6 Euro Area countries are shown in Figure 2. The lines plot the proportion of respondents in each cohort in each survey year who say they are ‘for’ the common currency where there is an orange line representing the women respondents and a green line for men respondents. The differences between each cohort figure represents generational differences while the change over time in each cohort represents the effects of time on support. This might be an aging effect, that opinions are shifting as respondent mature, or a general shift in support among all cohorts that is consistent with a period effect.

There are a number of observations to make about the generational trends in support. There is a noticeable decline at 1999 among all cohorts after the introduction of the single currency. Also, for all but the youngest cohort women have lower levels of support than men. In the original Euro Area

member states (Figure 1), each successive generation is more supportive of EMU than the previous generations. The biggest differences, at the introduction of EMU are between the two older cohorts and the middle cohort with the post EMU cohort having the highest level of support. The biggest increases in support are across the generations of women. We do note that the gap between men and women becomes smaller in successive generations and the gap narrows over time as each cohort ages. This convergence of men's and women's support generally speeds up during austerity and reflects a decline of support among men rather than an increase in support among women exclusively. This descriptive generational analysis is helpful in pointing out both how age cohorts are increasingly supportive of EMU but how the dynamics of their support follow different trajectories over time.

As per our expectations, we also see that across the older generation, there is a period effect: all generations seem influenced by the financial crisis and austerity measures. Indeed, the most significant decline in support is among the post-euro cohort. Support drops so significantly that by 2013 their level of support is not significantly different than most other cohorts. Rather than all cohorts exhibiting persistence, the older cohorts follow a pattern of increasing support while the middle cohort show stability after the initial dip in 2000 (Rome, SEA and EMU) while support has declined in the youngest cohort. These contrasting trends have led to a convergence in levels of support in the period of recovery since 2015.

In Figure 2, we can see that the generational effects are not as large in the six new Euro Area countries. We note that the generations are based on the same age categories as Figure 1 for comparison purposes even though the introduction was later. Also, the youngest generation starts out with the lowest level of support. Support does decline amongst the countries at the time of the financial crisis but does make a recovery and similar to the original Euro Area member states there is a convergence of support among men and women but the gap was never as large as in the original countries.

[Figure 1 and 2 about here]

### **Multi-level Models**

As the next step in our analysis, we estimate a series of multi-level models by cohorts in order to examine how the structure of support changes for each generation. We first examine the impact of austerity and economic conditions on support among men and women for EMU. We test our

hypotheses about the differential impact of austerity on men and women by including a dummy variable indicating post-2008 surveys and individual level and country level indicators of (employment status, debt, deficit and social spending). If adverse conditions are more likely to persuade women that EMU is not a good idea, we should find an interaction effect such that the effect of these economic indicators has a larger negative impact for women.

In Table 1, we have ignored the generational impact to focus on the impact of economic indicators and gender and included fixed effects for year of the survey and for country. By including fixed effects, we control for average levels of support in each member states and across time. The main findings here are that women's support is more significantly impacted by macro-economic conditions than personal employment status. For example, in the model with employment status, when employment status would indicate greater vulnerability (unemployed and manual) there is no significant difference between men and women (see Figure 3). However, lower social expenditures have a more negative impact on women's support particularly during austerity (see Figure 4). The takeaway is that maintaining the social welfare state (i.e. not reducing expenditures) is important to maintaining women's support. Although debt has an impact, it is the same for men and women but women more influenced by social expenditures. This is an important point that we will come back to in the conclusion.

[Table 1 and Figures 3 and 4 about here.]

In Table 2 we expand our analysis to examine generational effects. We hypothesize that economic considerations would be less important for younger generations where experiences with EMU is more universal. Figure 5 shows the predicted level of euro support for men and women in the 20 years since EMU. In the model, we have controlled for variables representing economic threat at both the individual and country level. To estimate the dynamics of support in each generation, we have modelled time as a quadratic function because we hypothesise a negative impact of austerity but also the period of recovery since 2014 should be consistent with an increase in support. Our descriptive representations in Figures 1 and 2 also suggest a curvilinear relationship.

[Table 2 and Figure 5 about here.]

There are three observations about the results that are linked to our hypotheses. First, there are clear generational differences with younger generations showing higher levels of support. We note that the

biggest differences across generations is between generations of women and not men with each successive generation of women increasing in support – from a predicted level of average support at .5 in the oldest generation to 1.2 in the youngest. For men, there is a slight increase – from .9 to 1.3. Second, the financial crisis and the ensuing period of austerity had a bigger impact on women across the generations than on men. Across all generations of women, there is a sharp decline in support around the time of the crisis whereas for men, the decline due to the financial crisis and austerity is not obvious. This is consistent with the results in Table 1 – that macroeconomic conditions, largely cuts in social expenditures, had a larger impact on women than on men. Previous research that found austerity did not have a negative impact on euro support and in some cases helped bolster support was mostly driven by support from men. However, we do see the recovery has had a much more significant impact on increasing positive sentiment among women than among men until we finally see a convergence of support among men and women in the final years. It is also of note that the convergence of the gender gap in euro support is not due to an increase of support among women. Indeed, men’s support across most generations (with the possible exception of the youngest cohort) has been declining slightly.

## **Discussion and Conclusions**

Our analysis demonstrates the importance not only of generational effects on public support for the euro, but also the closing of the gender gap over time. The closing of the gap is both due to increasing support among women post austerity, but also general declines of support among men. That said, our analysis also confirms that euro support is not immune to the effects of austerity. We show that the austerity effect is notable for the impact on women, supporting the gendered framework and critique of the integration project and EMU. There are clear consequences of the austerity measures in terms of public support for the euro project as these measures are not gender neutral. These effects also hit harder those who are likely to be more financially vulnerable. Those with less education and who are unemployed are more vulnerable to the shocks and adjustments of austerity policies and this appears to influence support for EMU. Policy makers should note that public support for the euro projects rests on minimizing the impacts on important parts of the population, whether gender or by employment.

We also argued that a generational perspective is one way to recognise the contribution of the social and historical context in which one first experienced EMU to current political perceptions of the EU. The change in women’s economic experiences during the 20 year time period (e.g. increased participation in the labour force and education) will also shape how the gender gap in EMU support

varies across generations. Our analysis does reveal that different patterns emerge for older cohorts who seem resistant to the negative effects of the crisis on evaluations of EMU. Younger cohorts of women, while initially less supportive, were negatively affected by the crisis in terms of support but this support has recovered as the economy has recovered. These trends have led to a convergence of opinion on the euro where gender gaps are diminished in the most recent surveys. Importantly, EMU support among older generations of women is increasing such that the gender gap in EMU support is closing.

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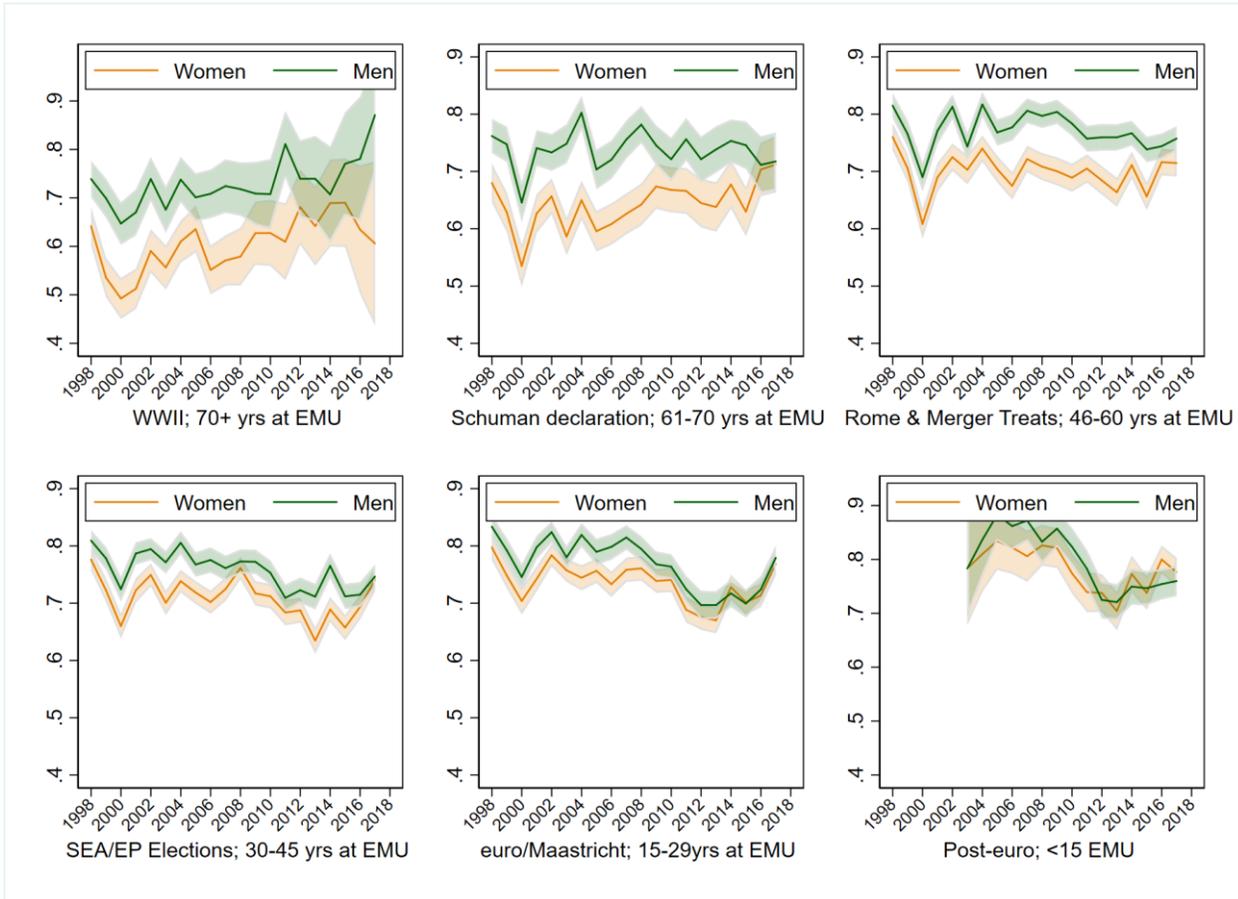


Figure 1: Gender Differences in Euro Support in the 20 Years Since EMU – Original Euro Area Countries

Source: EB Standard Surveys.

Note: See text for explanation of cohorts. The lines indicate the proportion of respondents for each cohort in a year who say they are “For” a single currency. Green lines represent the proportion of male respondents who are “For the euro” while the gold line represents the proportion of women who are ‘for the euro’. Shaded areas represent 95% confidence intervals.

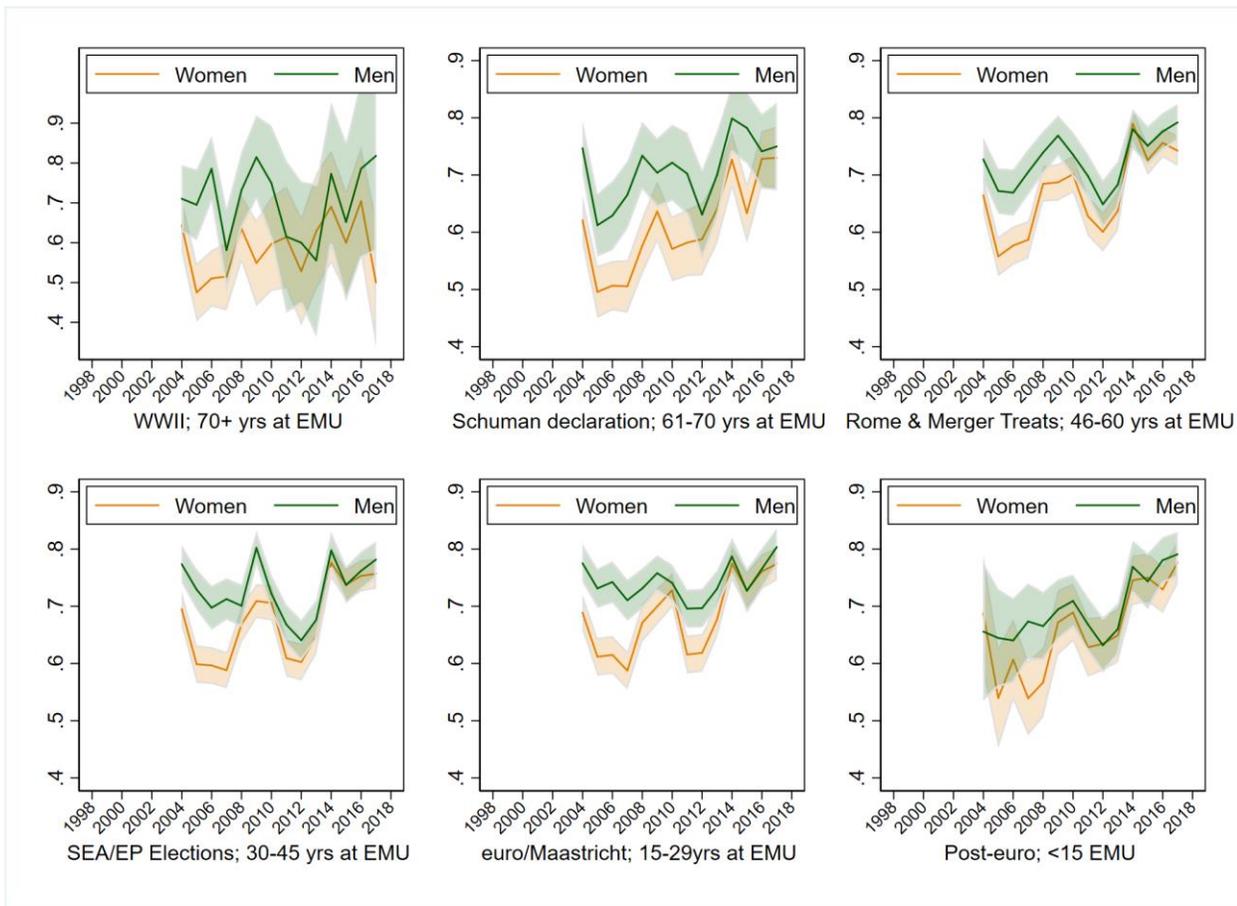


Figure 2: Gender Differences in EMU Support in the 20 Years Since EMU – New Euro Area Countries

Source: EB Standard Surveys.

Note: See text for explanation of cohorts. The lines indicate the proportion of respondents for each cohort in a year who say they are “For” a single currency. Green lines represent the proportion of male respondents who are “For the euro” while the gold line represents the proportion of women who are ‘for the euro’. Shaded areas represent 95% confidence intervals.

**Table 1: The Impact of Financial Vulnerability on Support for EMU - Before and During Austerity Measures**

	Base	Employment Situation	Economic Indicators	Economic Indicators w/Austerity
Female	-0.302***	-0.304***	-0.414***	-0.349***
	-0.01	-0.01	-0.02	-0.02
Manual		-0.461***		
		-0.02		
House Person		-0.410***		
		-0.07		
Unemployed		-0.807***		
		-0.02		

Retired		-0.239***		
		-0.02		
Students		0.066*		
		-0.03		
Female*Manual		0.133***		
		-0.02		
Female*Houseperson		0.012		
		-0.07		
Female*Unemployed		0.265***		
		-0.03		
Female*Retired		-0.049*		
		-0.02		
Female*Student		0.061		
		-0.04		
Social Expenditure			0.104***	0.070***
			-0.01	-0.01
Debt			-0.010***	-0.009***
			0	0
Deficit			0.018***	0.016***
			0	0
Female*Social Expenditure			0.010**	
			0	
Female*Debt			0.001***	0.001*
			0	0
Austerity*Social Expenditure				0.010*
				0
Female*Social Expenditure				-0.015***
				0
Female*Austerity*Social Expenditure				0.028***
				-0.01
constant	1.184***	1.453***	1.334***	1.491***
	-0.03	-0.07	-0.09	-0.1
Random intercept				
constant	-0.576***	-1.815***	-1.624***	-1.622***
	-0.04	-0.29	-0.29	-0.29
N	315152	315152	302195	302195
BIC	356218.9	359325.31	343974.41	343861.19

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

Note: Model includes year and country fixed effects though not reported in table. Comparisons category for employment is white collar occupations.

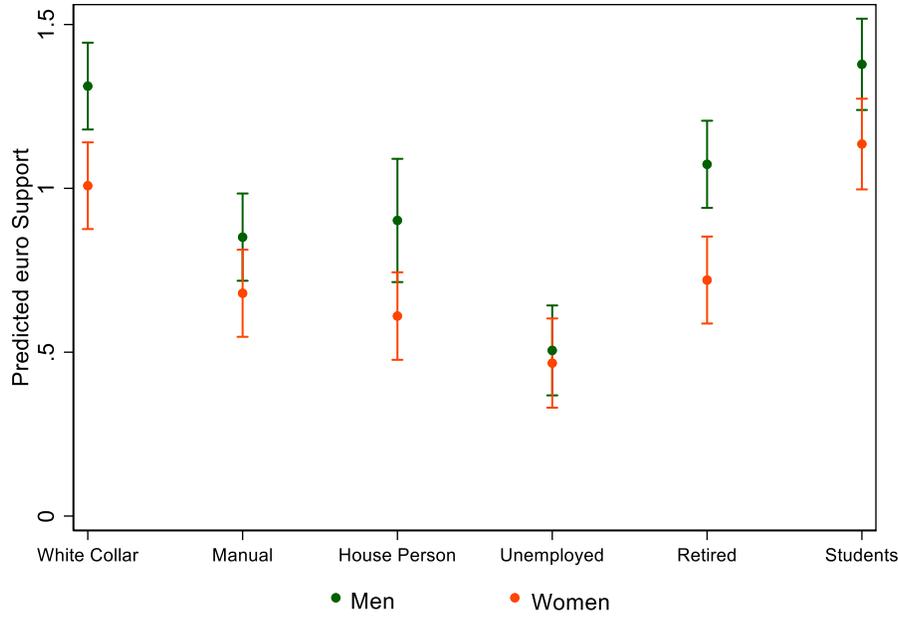


Figure 3: Gender & EMU Support – Conditional Impact of Employment Status

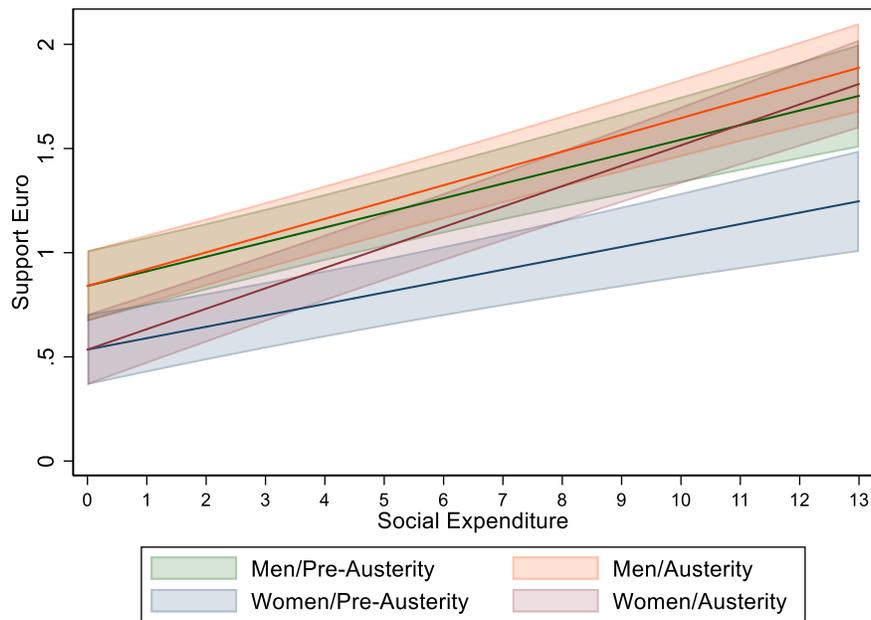


Figure 4: Gender & EMU Support – Conditional Impact of Social Expenditures

Source: EB Standard Surveys.

Note: See text for explanation of cohorts. The lines indicate the proportion of respondents for each cohort in a year who say they are “For” a single currency. Green lines represent the proportion of male respondents who are “For the euro” while the gold line represents the proportion of women who are ‘for the euro’. Shaded areas represent 95% confidence intervals.

**Table 2: Generational Change and the Lifecycle: Gender and Support for EMU over time  
(Country fixed effects)**

	Post-euro; <15 EMU	euro/Maastricht; 15-29yrs at EMU	SEA/EP Elections; 30-45 yrs at EMU	Rome & Merger Treats; 46- 60 yrs at EMU	Schuman declaration; 61+ yrs at EMU
Female	-0.313	-0.14	0.09	0.031	0.022
	-0.59	-0.11	-0.14	-0.22	-0.28
Age	-0.036***	0.001	0.010***	0.002	-0.007*
	-0.01	0.00	0.00	0.00	0.00
Female*Age	0.016	0.000	-0.007*	-0.002	-0.005
	-0.01	0.00	0.00	0.00	0.00
Year/Time	-0.08	-0.049***	-0.072***	-0.02	-0.002
	-0.06	-0.01	-0.01	-0.01	-0.01
Year_sq	0.004	0.002***	0.003***	0.001**	0.001
	0.00	0.00	0.00	0.00	0.00
Female*Year	-0.053	-0.036*	-0.027	-0.056***	-0.035*
	-0.08	-0.02	-0.01	-0.02	-0.02
Female*Year_sq	0.003	0.002***	0.002***	0.003***	0.003**
	0.00	0.00	0.00	0.00	0.00
Still Studying	1.610***	1.782***	0.804***	0.279	0.505**
	-0.19	-0.08	-0.2	-0.27	-0.19
Education	0.069***	0.072***	0.076***	0.087***	0.096***
	-0.01	0.00	0.00	0.00	0.00
Social Expenditure	0.186***	0.095***	0.098***	0.102***	0.066**
	-0.03	-0.01	-0.01	-0.02	-0.02
Debt	-0.011***	-0.011***	-0.009***	-0.009***	-0.006***
	0.00	0.00	0.00	0.00	0.00
Deficit	0.006	-0.002	-0.001	-0.004	-0.006
	-0.01	0.00	0.00	0.00	0.00
constant	0.74	0.396**	-0.169	-0.574**	-0.461
	-0.5	-0.13	-0.14	-0.2	-0.25
N	20907	76137	85800	71629	43287
BIC	22686.03	83149.35	95625.09	79102.55	51168.72

Note: Fixed effects for country and employment status estimated but not included in reported coefficients.

\* p<0.05, \*\*

p<0.01,

\*\*\* p<0.001

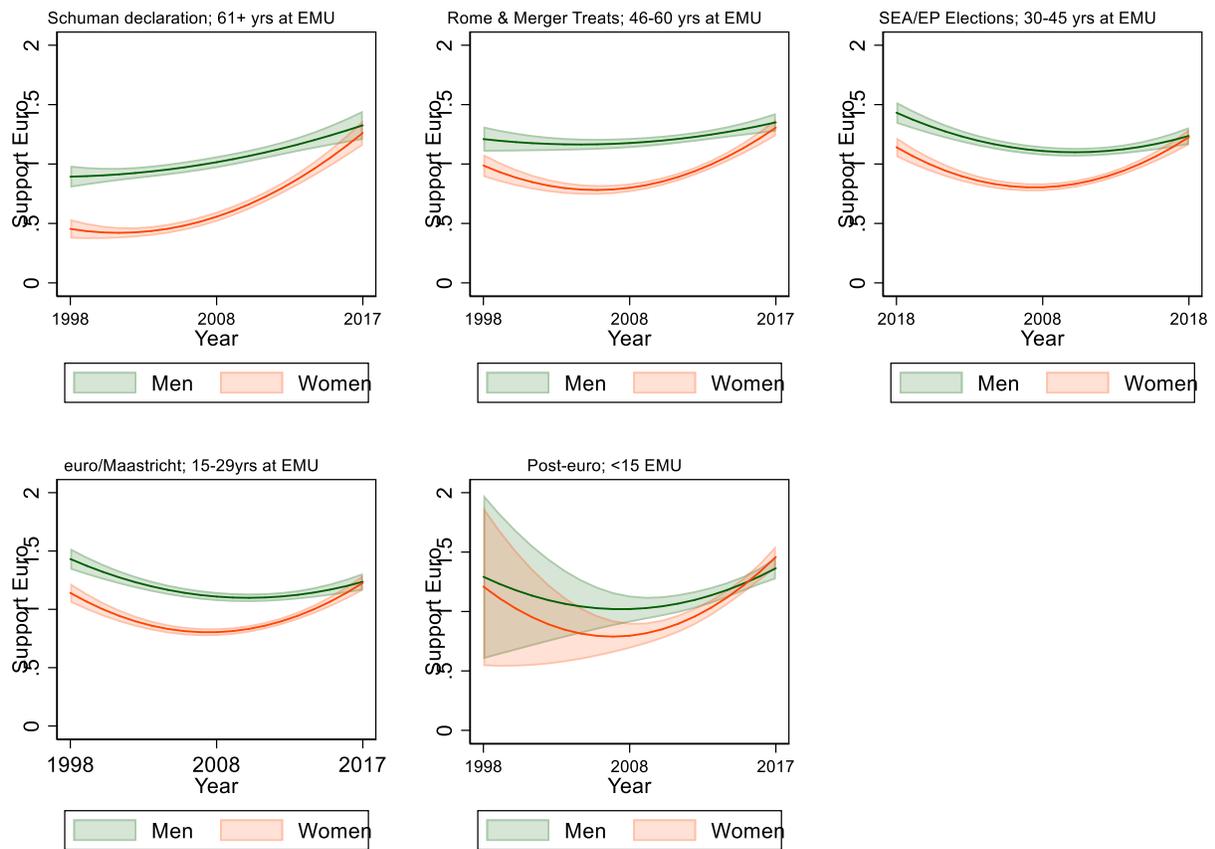


Figure 5: Generations & Gender: Predicted Levels of EMU Support

Source: EB Standard Surveys.

Note: See text for explanation of cohorts. The lines indicate the proportion of respondents for each cohort in a year who say they are “For” a single currency. Green lines represent the proportion of male respondents who are “For the euro” while the gold line represents the proportion of women who are ‘for the euro’. Shaded areas represent 95% confidence intervals.