

Appendix

Proposed for online publishing

Table A1: Panel OLS Regression results

| | (1) | (2) |
|-----------------------------|------------------------------|------------------------------------|
| | Present Economic Evaluations | Retrospective Economic Evaluations |
| Lagged DV | 0.462*** (0.00251) | 0.461*** (0.00302) |
| Remain | 0.0866*** (0.0152) | 0.0919*** (0.0156) |
| Leave | -0.0330* (0.0158) | 0.00476 (0.0164) |
| Wave Dummies | Y | Y |
| Sept/Oct'14 × Remain | -0.0345 (0.0212) | -0.0749*** (0.0218) |
| Sept/Oct'14 × Leave | 0.0114 (0.0217) | -0.0235 (0.0226) |
| Mar'15 × Remain | -0.0529** (0.0201) | -0.0718*** (0.0207) |
| Mar'15 × Leave | 0.0695*** (0.0208) | 0.0591** (0.0215) |
| May '15 × Remain | | -0.105 (0.115) |
| May '15 × Leave | | -0.115 (0.124) |
| Apr/May'16 × Remain | -0.309** (0.0949) | -0.123** (0.0410) |
| Apr/May'16 × Leave | -0.290** (0.0977) | -0.123** (0.0417) |
| May/Jun'16 × Remain | 0.0299 (0.0249) | -0.0416 (0.0401) |
| May/Jun'16 × Leave | 0.0693** (0.0252) | 0.0241 (0.0404) |
| Jun/Jul'16 × Remain | -0.590*** (0.0659) | |
| Jun/Jul'16 × Leave | 0.287*** (0.0660) | |
| Nov/Dec'16 × Remain | -0.228*** (0.0272) | -0.415*** (0.0847) |
| Nov/Dec'16 × Leave | 0.239*** (0.0278) | 0.237** (0.0867) |
| Apr/May'17 × Remain | -0.233*** (0.0248) | -0.228*** (0.0264) |
| Apr/May'17 × Leave | 0.215*** (0.0253) | 0.133*** (0.0271) |
| May/Jun'17 × Remain | -0.133*** (0.0246) | -0.142* (0.0622) |
| May/Jun'17 × Leave | 0.152*** (0.0251) | 0.117 (0.0630) |
| Jun'17 × Remain | | -0.0960* (0.0446) |
| Jun'17 × Leave | | 0.0767 (0.0457) |
| May '18 × Remain | -0.250*** (0.0445) | -0.207*** (0.0250) |
| May '18 × Leave | 0.155*** (0.0456) | 0.0872*** (0.0258) |
| Conservative | 0.376*** (0.00598) | 0.378*** (0.00756) |
| Labour | -0.156*** (0.00608) | -0.153*** (0.00752) |
| Liberal Democrat | 0.000169 (0.00830) | 0.0198 (0.0104) |
| SNP | -0.228*** (0.00978) | -0.248*** (0.0119) |
| Plaid Cymru | -0.113*** (0.0207) | -0.135*** (0.0249) |
| UKIP | 0.0705*** (0.00798) | -0.00871 (0.0102) |
| Green Party | -0.149*** (0.0105) | -0.152*** (0.0130) |
| BNP | -0.281*** (0.0595) | -0.288*** (0.0635) |
| Other | -0.0866*** (0.0205) | -0.0935*** (0.0245) |
| Below GCSE | 0.0328** (0.0114) | 0.0438** (0.0140) |
| GCSE | 0.0588*** (0.00842) | 0.0730*** (0.0104) |
| A-level | 0.0704*** (0.00852) | 0.0969*** (0.0105) |
| Undergraduate | 0.0742*** (0.00817) | 0.110*** (0.0101) |
| Postgrad | 0.0567*** (0.00981) | 0.111*** (0.0121) |
| 18-25 | -0.137* (0.0620) | 0.0782 (0.159) |
| 26-35 | -0.171** (0.0618) | 0.0216 (0.159) |
| 36-45 | -0.208*** (0.0617) | -0.0386 (0.159) |
| 46-55 | -0.223*** (0.0616) | -0.0708 (0.159) |
| 56-65 | -0.208*** (0.0616) | -0.0589 (0.159) |
| 66+ | -0.168** (0.0616) | -0.0216 (0.159) |
| Female | -0.0480*** (0.00394) | -0.0481*** (0.00484) |
| <i>Income</i> | | |
| £10,000 to £19,999 per year | 0.0306*** (0.00653) | 0.0356*** (0.00791) |
| £20,000 to £29,999 per year | 0.0651*** (0.00693) | 0.0680*** (0.00844) |
| £30,000 to £49,999 per year | 0.0822*** (0.00727) | 0.0846*** (0.00887) |
| £50,000 and over | 0.121*** (0.0100) | 0.137*** (0.0120) |
| Not Declared | 0.0107 (0.00606) | 0.0105 (0.00755) |
| Constant | 1.758*** (0.0639) | 1.588*** (0.160) |
| Observations | 193,964 | 132,472 |
| R ² (Overall) | 0.49 | 0.49 |

Standard errors in parentheses

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

Table A2: *Robustness Check: Non-Attrition Sub-Samples*

| | (1) | (2) |
|-----------------------------|------------------------------|------------------------------------|
| | Present Economic Evaluations | Retrospective Economic Evaluations |
| Lagged DV | 0.547*** (0.00637) | 0.562*** (0.00740) |
| Remain | 0.0601 (0.0360) | 0.0694 (0.0378) |
| Leave | -0.0481 (0.0366) | -0.0123 (0.0389) |
| Wave Dummies | Y | Y |
| Sept/Oct'14 × Remain | -0.0520 (0.0506) | -0.0827 (0.0540) |
| Sept/Oct'14 × Leave | 0.00379 (0.0497) | -0.0314 (0.0547) |
| Mar'15 × Remain | 0.0226 (0.0473) | -0.00741 (0.0490) |
| Mar'15 × Leave | 0.115* (0.0481) | 0.111* (0.0499) |
| Apr/May'16 × Remain | | 0.118 (0.0895) |
| Apr/May'16 × Leave | | 0.0692 (0.0899) |
| May/Jun'16 × Remain | 0.0598 (0.0579) | 0.0872 (0.103) |
| May/Jun'16 × Leave | 0.102 (0.0579) | 0.194 (0.103) |
| Jun/Jul'16 × Remain | -0.589** (0.199) | |
| Jun/Jul'16 × Leave | 0.202 (0.198) | |
| Nov/Dec'16 × Remain | -0.166** (0.0633) | |
| Nov/Dec'16 × Leave | 0.223*** (0.0638) | |
| Apr/May'17 × Remain | -0.151** (0.0586) | -0.133* (0.0645) |
| Apr/May'17 × Leave | 0.220*** (0.0591) | 0.127 (0.0652) |
| May/Jun'17 × Remain | -0.112 (0.0592) | |
| May/Jun'17 × Leave | 0.0813 (0.0599) | |
| May '18 × Remain | | -0.120* (0.0590) |
| May '18 × Leave | | 0.185** (0.0602) |
| Conservative | 0.330*** (0.0141) | 0.324*** (0.0179) |
| Labour | -0.147*** (0.0148) | -0.170*** (0.0181) |
| Liberal Democrat | 0.0201 (0.0195) | 0.0264 (0.0256) |
| SNP | -0.177*** (0.0228) | -0.186*** (0.0281) |
| Plaid Cymru | -0.0721 (0.0565) | -0.210** (0.0695) |
| UKIP | 0.0471* (0.0194) | -0.0507* (0.0240) |
| Green Party | -0.119*** (0.0273) | -0.0998** (0.0327) |
| BNP | -0.575*** (0.128) | -0.560*** (0.153) |
| Other | 0.0124 (0.0560) | -0.104 (0.0584) |
| Below GCSE | -0.00549 (0.0261) | -0.00433 (0.0331) |
| GCSE | 0.0399* (0.0197) | 0.0522* (0.0243) |
| A-level | 0.0326 (0.0199) | 0.0490* (0.0246) |
| Undergraduate | 0.0467* (0.0192) | 0.0452 (0.0240) |
| Postgrad | 0.00384 (0.0241) | 0.0655* (0.0306) |
| 26-35 | -0.135** (0.0455) | -0.134* (0.0669) |
| 36-45 | -0.162*** (0.0436) | -0.176** (0.0657) |
| 46-55 | -0.204*** (0.0431) | -0.240*** (0.0652) |
| 56-65 | -0.175*** (0.0425) | -0.192** (0.0647) |
| 66+ | -0.140*** (0.0426) | -0.149* (0.0648) |
| Female | -0.0342*** (0.00969) | -0.0376** (0.0120) |
| <i>Income</i> | | |
| £10,000 to £19,999 per year | 0.0359* (0.0147) | 0.0588** (0.0184) |
| £20,000 to £29,999 per year | 0.0786*** (0.0158) | 0.0906*** (0.0191) |
| £30,000 to £49,999 per year | 0.0609*** (0.0165) | 0.0762*** (0.0203) |
| £50,000 and over | 0.0846*** (0.0251) | 0.132*** (0.0321) |
| Not Declared | -0.0102 (0.0150) | 0.00555 (0.0191) |
| Constant | 1.534*** (0.0596) | 1.522*** (0.0798) |
| Observations | 30,301 | 20,699 |
| R ² (Overall) | 0.52 | 0.52 |

Standard errors in parentheses

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

Table A3: Robustness Check: Sorting Check

| | (1) | (2) |
|-----------------------------|------------------------------|------------------------------------|
| | Present Economic Evaluations | Retrospective Economic Evaluations |
| Lagged DV | 0.498*** (0.00301) | 0.489*** (0.00385) |
| Remain | 0.220* (0.0894) | 0.305*** (0.0891) |
| Leave | 0.141 (0.0894) | 0.244** (0.0892) |
| Wave Dummies | Y | Y |
| Sept/Oct'14 × Remain | -0.0185 (0.117) | -0.175 (0.130) |
| Sept/Oct'14 × Leave | 0.0104 (0.117) | -0.124 (0.130) |
| Mar'15 × Remain | -0.0891 (0.109) | -0.215* (0.109) |
| Mar'15 × Leave | 0.0165 (0.109) | -0.103 (0.109) |
| May '15 × Remain | | 0.151 (0.429) |
| May '15 × Leave | | 0.122 (0.436) |
| Apr/May'16 × Remain | -0.555** (0.205) | -0.452** (0.164) |
| Apr/May'16 × Leave | -0.585** (0.207) | -0.478** (0.164) |
| May/Jun'16 × Remain | -0.151 (0.111) | -0.114 (0.168) |
| May/Jun'16 × Leave | -0.152 (0.111) | -0.0682 (0.168) |
| Jun/Jul'16 × Remain | -0.717*** (0.111) | |
| Jun/Jul'16 × Leave | 0.112 (0.111) | |
| Nov/Dec'16 × Remain | -0.414*** (0.112) | |
| Nov/Dec'16 × Leave | -0.0965 (0.112) | |
| Apr/May'17 × Remain | -0.333** (0.113) | -0.432*** (0.111) |
| Apr/May'17 × Leave | -0.0234 (0.113) | -0.194 (0.111) |
| May/Jun'17 × Remain | -0.149 (0.108) | -0.343* (0.172) |
| May/Jun'17 × Leave | 0.0219 (0.108) | -0.261 (0.172) |
| Jun'17 × Remain | | -0.658** (0.217) |
| Jun'17 × Leave | | -0.552* (0.217) |
| May '18 × Remain | -0.520* (0.208) | -0.421*** (0.124) |
| May '18 × Leave | -0.260 (0.208) | -0.179 (0.124) |
| Conservative | 0.360*** (0.00696) | 0.383*** (0.00972) |
| Labour | -0.155*** (0.00719) | -0.160*** (0.00981) |
| Liberal Democrat | -0.0176 (0.00958) | 0.00332 (0.0132) |
| SNP | -0.210*** (0.0115) | -0.232*** (0.0156) |
| Plaid Cymru | -0.111*** (0.0241) | -0.109*** (0.0317) |
| UKIP | 0.0845*** (0.00902) | -0.00727 (0.0124) |
| Green Party | -0.142*** (0.0127) | -0.150*** (0.0171) |
| BNP | -0.268*** (0.0780) | -0.379*** (0.0758) |
| Other | -0.0626** (0.0243) | -0.0727* (0.0312) |
| Below GCSE | 0.0224 (0.0131) | 0.0491** (0.0175) |
| GCSE | 0.0529*** (0.00965) | 0.0741*** (0.0129) |
| A-level | 0.0581*** (0.00977) | 0.0945*** (0.0131) |
| Undergraduate | 0.0581*** (0.00932) | 0.102*** (0.0126) |
| Postgrad | 0.0364** (0.0113) | 0.110*** (0.0152) |
| 18-25 | -0.167* (0.0750) | |
| 26-35 | -0.178* (0.0745) | -0.0544** (0.0197) |
| 36-45 | -0.204** (0.0743) | -0.119*** (0.0191) |
| 46-55 | -0.216** (0.0742) | -0.150*** (0.0187) |
| 56-65 | -0.210** (0.0742) | -0.143*** (0.0181) |
| 66+ | -0.170* (0.0742) | -0.106*** (0.0182) |
| Female | -0.0406*** (0.00453) | -0.0442*** (0.00619) |
| <i>Income</i> | | |
| Under £10,000 per year | | |
| £10,000 to £19,999 per year | 0.0232** (0.00758) | 0.0363*** (0.0101) |
| £20,000 to £29,999 per year | 0.0543*** (0.00803) | 0.0772*** (0.0108) |
| £30,000 to £49,999 per year | 0.0652*** (0.00838) | 0.0866*** (0.0113) |
| £50,000 and over | 0.0964*** (0.0116) | 0.143*** (0.0156) |
| Not Declared | -0.00262 (0.00701) | 0.00588 (0.00979) |
| Constant | 1.520*** (0.117) | 1.371*** (0.0917) |
| Observations | 140,684 | 81,795 |
| R ² (Overall) | 0.49 | 0.51 |

Standard errors in parentheses

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

Table A4: *Robustness Check: No Party Controls*

| | (1) | (2) |
|-----------------------------|---------------------------|---------------------------------|
| | Present Econ. Evaluations | Retrospective Econ. Evaluations |
| Lagged DV | 0.520*** (0.00243) | 0.519*** (0.00292) |
| Remain | 0.0145 (0.0155) | 0.0298 (0.0159) |
| Leave | -0.00398 (0.0160) | 0.0143 (0.0166) |
| Wave Dummies | Y | Y |
| Sept/Oct'14 × Remain | -0.0368 (0.0218) | -0.0814*** (0.0224) |
| Sept/Oct'14 × Leave | 0.0120 (0.0222) | -0.0258 (0.0232) |
| Mar'15 × Remain | -0.0577** (0.0206) | -0.0813*** (0.0212) |
| Mar'15 × Leave | 0.0775*** (0.0214) | 0.0669** (0.0221) |
| May '15 × Remain | | -0.0429 (0.115) |
| May '15 × Leave | | -0.0424 (0.123) |
| Apr/May'16 × Remain | -0.287** (0.0985) | -0.0965* (0.0416) |
| Apr/May'16 × Leave | -0.308** (0.101) | -0.113** (0.0423) |
| May/June'16 × Remain | 0.0588* (0.0253) | -0.0199 (0.0402) |
| May/June'16 × Leave | 0.0775** (0.0257) | 0.0304 (0.0405) |
| June/July'16 × Remain | -0.572*** (0.0670) | |
| June/July'16 × Leave | 0.317*** (0.0671) | |
| Nov/Dec'16 × Remain | -0.193*** (0.0277) | -0.412*** (0.0865) |
| Nov/Dec'16 × Leave | 0.271*** (0.0283) | 0.295*** (0.0886) |
| Apr/May'17 × Remain | -0.226*** (0.0255) | -0.225*** (0.0269) |
| Apr/May'17 × Leave | 0.280*** (0.0261) | 0.215*** (0.0275) |
| May/June'17 × Remain | -0.120*** (0.0249) | -0.140* (0.0621) |
| May/June'17 × Leave | 0.226*** (0.0254) | 0.215*** (0.0629) |
| June'17 × Remain | | -0.163*** (0.0405) |
| June'17 × Leave | | 0.112** (0.0416) |
| May '18 × Remain | -0.228*** (0.0460) | -0.197*** (0.0253) |
| May '18 × Leave | 0.227*** (0.0471) | 0.171*** (0.0261) |
| Below GCSE | 0.0570*** (0.0119) | 0.0709*** (0.0146) |
| GCSE | 0.0801*** (0.00876) | 0.0919*** (0.0108) |
| A-level | 0.0933*** (0.00885) | 0.118*** (0.0109) |
| Undergraduate | 0.0892*** (0.00850) | 0.122*** (0.0105) |
| Postgrad | 0.0519*** (0.0102) | 0.102*** (0.0125) |
| 18-25 | -0.150* (0.0639) | 0.0356 (0.168) |
| 26-35 | -0.175** (0.0636) | -0.0123 (0.168) |
| 36-45 | -0.209** (0.0635) | -0.0689 (0.168) |
| 46-55 | -0.217*** (0.0635) | -0.0974 (0.168) |
| 56-65 | -0.185** (0.0634) | -0.0651 (0.168) |
| 66+ | -0.109 (0.0635) | 0.0101 (0.168) |
| Female | -0.0428*** (0.00413) | -0.0392*** (0.00504) |
| <i>Income</i> | | |
| £10,000 to £19,999 per year | 0.0368*** (0.00685) | 0.0403*** (0.00825) |
| £20,000 to £29,999 per year | 0.0824*** (0.00726) | 0.0833*** (0.00878) |
| £30,000 to £49,999 per year | 0.126*** (0.00769) | 0.125*** (0.00925) |
| £50,000 and over | 0.211*** (0.0107) | 0.227*** (0.0126) |
| Not Declared | 0.0453*** (0.00635) | 0.0432*** (0.00786) |
| Constant | 1.574*** (0.0655) | 1.431*** (0.169) |
| Observations | 193,980 | 133,196 |
| R ² (Overall) | 0.46 | 0.46 |

Standard errors in parentheses

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

Table A5: Robustness Check: 3-Way Interactions with Party

| | (1) Present Econ. Evaluations | (2) Retrospective Econ. Evaluations |
|---|----------------------------------|--|
| Lagged DV | 0.455*** (0.00254) | 0.454*** (0.00305) |
| Remain | 0.152*** (0.0343) | 0.116*** (0.0342) |
| Leave | 0.0392 (0.0355) | 0.0618 (0.0356) |
| Conservative | 0.483*** (0.0324) | 0.446*** (0.0334) |
| Labour | -0.0971* (0.0388) | -0.0957* (0.0381) |
| Liberal Democrat | 0.0886 (0.0824) | 0.146 (0.0847) |
| SNP | -0.152* (0.0726) | -0.121 (0.0758) |
| Plaid Cymru | -0.0154 (0.144) | -0.149 (0.209) |
| UKIP | 0.00848 (0.0668) | -0.0552 (0.0735) |
| Green Party | -0.172* (0.0711) | -0.150* (0.0745) |
| BNP | -0.404 (0.418) | -0.196 (0.565) |
| Other | -0.418** (0.158) | -0.209 (0.168) |
| Sept/Oct'14 × Conservative × Remain | -0.0258 (0.0568) | -0.0192 (0.0589) |
| Sept/Oct'14 × Conservative × Leave | -0.0444 (0.0577) | 0.0463 (0.0600) |
| Sept/Oct'14 × Labour × Remain | -0.00274 (0.0630) | -0.00389 (0.0646) |
| Sept/Oct'14 × Labour × Leave | 0.0974 (0.0694) | 0.126 (0.0714) |
| Sept/Oct'14 × Liberal Democrat × Remain | -0.0682 (0.126) | -0.0799 (0.123) |
| Sept/Oct'14 × Liberal Democrat × Leave | -0.0657 (0.163) | -0.0382 (0.164) |
| Sept/Oct'14 × SNP × Remain | -0.0356 (0.105) | 0.0274 (0.111) |
| Sept/Oct'14 × SNP × Leave | 0.0617 (0.115) | 0.194 (0.123) |
| Sept/Oct'14 × Plaid Cymru × Remain | 0.0726 (0.254) | -0.122 (0.277) |
| Sept/Oct'14 × Plaid Cymru × Leave | 0.260 (0.283) | 0.0656 (0.326) |
| Sept/Oct'14 × UKIP × Remain | 0.0726 (0.142) | -0.175 (0.137) |
| Sept/Oct'14 × UKIP × Leave | 0.0581 (0.100) | 0.0537 (0.104) |
| Sept/Oct'14 × Green Party × Remain | -0.0481 (0.120) | -0.171 (0.125) |
| Sept/Oct'14 × Green Party × Leave | 0.0396 (0.139) | -0.109 (0.151) |
| Sept/Oct'14 × BNP × Remain | -0.0892 (0.838) | -0.614 (0.755) |

| | | |
|-------------------------------------|-------------------|------------------|
| Sept/Oct'14 × BNP × Leave | -0.0600 (0.444) | -0.203 (0.699) |
| Sept/Oct'14 × Other × Remain | 0.141 (0.243) | -0.0464 (0.262) |
| Sept/Oct'14 × Other × Leave | -0.163 (0.249) | -0.113 (0.267) |
| Mar'15 × Conservative × Remain | -0.0768 (0.0587) | -0.0584 (0.0606) |
| Mar'15 × Conservative × Leave | -0.0173 (0.0594) | 0.0192 (0.0622) |
| Mar'15 × Labour × Remain | -0.0343 (0.0647) | 0.0398 (0.0649) |
| Mar'15 × Labour × Leave | -0.00880 (0.0711) | 0.0745 (0.0722) |
| Mar'15 × Liberal Democrat × Remain | -0.116 (0.113) | -0.111 (0.120) |
| Mar'15 × Liberal Democrat × Leave | -0.179 (0.146) | -0.141 (0.158) |
| Mar'15 × SNP × Remain | -0.0416 (0.109) | 0.0906 (0.113) |
| Mar'15 × SNP × Leave | 0.0196 (0.118) | 0.128 (0.123) |
| Mar'15 × Plaid Cymru × Remain | -0.490* (0.225) | -0.453 (0.289) |
| Mar'15 × Plaid Cymru × Leave | -0.500 (0.277) | -0.453 (0.327) |
| Mar'15 × UKIP × Remain | -0.0921 (0.144) | -0.255 (0.146) |
| Mar'15 × UKIP × Leave | -0.0385 (0.105) | -0.108 (0.113) |
| Mar'15 × Green Party × Remain | -0.134 (0.113) | -0.0541 (0.117) |
| Mar'15 × Green Party × Leave | -0.196 (0.138) | -0.0672 (0.144) |
| Mar'15 × BNP × Remain | -0.375 (0.948) | -1.619 (0.938) |
| Mar'15 × BNP × Leave | -0.285 (0.629) | -0.602 (0.861) |
| Mar'15 × Other × Remain | -0.370 (0.263) | 0.217 (0.261) |
| Mar'15 × Other × Leave | -0.286 (0.270) | 0.108 (0.266) |
| May '15 × Conservative × Remain | | 0.110 (0.481) |
| May '15 × Conservative × Leave | | -0.989* (0.413) |
| May '15 × Labour × Remain | | 0.924 (0.509) |
| May '15 × Labour × Leave | | -0.0270 (0.460) |
| May '15 × Liberal Democrat × Remain | | 1.395 (0.726) |
| May '15 × Liberal Democrat × Leave | | 0.292 (0.677) |
| May '15 × SNP × Remain | | 1.568** (0.510) |
| May '15 × SNP × Leave | | 0.366 (0.507) |
| May '15 × Plaid Cymru × Remain | | 1.126 (0.654) |
| May '15 × Plaid Cymru × Leave | | 0.770 (0.606) |
| May '15 × UKIP × Remain | | -1.322** (0.503) |
| May '15 × UKIP × Leave | | 1.160* (0.505) |
| May '15 × Green Party × Remain | | 0.718 (0.503) |
| May '15 × Green Party × Leave | | |

| | | | |
|---|--------------------|--|-------------------|
| May '15 × Other × Remain | | | |
| May '15 × Other × Leave | | | |
| Apr/May'16 × Conservative × Remain | 0.227 (0.245) | | -0.749 (0.551) |
| Apr/May'16 × Conservative × Leave | 0.185 (0.239) | | -0.00716 (0.115) |
| Apr/May'16 × Labour × Remain | -0.00214 (0.275) | | -0.0130 (0.112) |
| Apr/May'16 × Labour × Leave | 0.280 (0.284) | | -0.0821 (0.114) |
| Apr/May'16 × Liberal Democrat × Remain | 0.125 (0.563) | | 0.0819 (0.117) |
| Apr/May'16 × Liberal Democrat × Leave | 0.406 (0.590) | | -0.0523 (0.201) |
| Apr/May'16 × SNP × Remain | -0.527 (0.356) | | -0.0426 (0.234) |
| Apr/May'16 × SNP × Leave | -0.161 (0.346) | | 0.0759 (0.170) |
| Apr/May'16 × Plaid Cymru × Remain | -0.376 (0.464) | | 0.161 (0.186) |
| Apr/May'16 × Plaid Cymru × Leave | | | 0.898** (0.298) |
| Apr/May'16 × UKIP × Remain | -1.178 (0.931) | | 0.998** (0.331) |
| Apr/May'16 × UKIP × Leave | -0.951 (0.911) | | -0.987*** (0.252) |
| Apr/May'16 × Green Party × Remain | 0.218 (0.333) | | -0.804*** (0.184) |
| Apr/May'16 × Green Party × Leave | 0.515 (0.536) | | 0.122 (0.247) |
| Apr/May'16 × Other × Remain | | | 0.0958 (0.282) |
| Apr/May'16 × Other × Leave | 0.186 (0.300) | | -0.0275 (0.544) |
| May/June'16 × Conservative × Remain | -0.00840 (0.0697) | | -0.106 (0.434) |
| May/June'16 × Conservative × Leave | -0.138* (0.0694) | | 0.0180 (0.111) |
| May/June'16 × Labour × Remain | -0.000651 (0.0721) | | -0.113 (0.108) |
| May/June'16 × Labour × Leave | 0.0390 (0.0768) | | -0.0874 (0.116) |
| May/June'16 × Liberal Democrat × Remain | -0.0756 (0.137) | | 0.0324 (0.119) |
| May/June'16 × Liberal Democrat × Leave | -0.0736 (0.161) | | 0.0467 (0.174) |
| May/June'16 × SNP × Remain | 0.313** (0.121) | | -0.00945 (0.203) |
| May/June'16 × SNP × Leave | 0.241 (0.127) | | -0.0480 (0.190) |
| May/June'16 × Plaid Cymru × Remain | 0.0585 (0.325) | | -0.0174 (0.202) |
| May/June'16 × Plaid Cymru × Leave | 0.293 (0.344) | | 0.334 (0.292) |
| May/June'16 × UKIP × Remain | 0.288 (0.175) | | 0.336 (0.311) |
| May/June'16 × UKIP × Leave | 0.131 (0.126) | | -0.133 (0.366) |
| May/June'16 × Green Party × Remain | 0.135 (0.145) | | 0.0150 (0.298) |
| May/June'16 × Green Party × Leave | 0.0658 (0.162) | | -0.438 (0.230) |
| May/June'16 × Other × Remain | -0.261 (0.261) | | -0.442 (0.242) |
| May/June'16 × Other × Leave | -0.400 (0.257) | | -0.356 (0.321) |
| Jun/Jul'16 × Conservative × Remain | -0.0169 (0.192) | | -0.498 (0.297) |

| | | |
|--|-------------------|-------------------|
| Jun/Jul'16 × Conservative × Leave | -0.356 (0.191) | |
| Jun/Jul'16 × Labour × Remain | -0.148 (0.174) | |
| Jun/Jul'16 × Labour × Leave | -0.0683 (0.176) | |
| Jun/Jul'16 × Liberal Democrat × Remain | -0.536 (0.390) | |
| Jun/Jul'16 × Liberal Democrat × Leave | -0.321 (0.400) | |
| Jun/Jul'16 × SNP × Remain | -0.148 (0.305) | |
| Jun/Jul'16 × SNP × Leave | -0.230 (0.309) | |
| Jun/Jul'16 × Plaid Cymru × Remain | 0.322 (0.232) | |
| Jun/Jul'16 × Plaid Cymru × Leave | 0.292 (0.266) | |
| Jun/Jul'16 × UKIP × Remain | 1.458*** (0.334) | |
| Jun/Jul'16 × UKIP × Leave | 1.067*** (0.295) | |
| Jun/Jul'16 × Green Party × Remain | 0.461** (0.141) | |
| Jun/Jul'16 × Green Party × Leave | 0.549*** (0.160) | |
| Jun/Jul'16 × BNP × Remain | | |
| Jun/Jul'16 × BNP × Leave | | |
| Jun/Jul'16 × Other × Remain | | |
| Jun/Jul'16 × Other × Leave | | |
| Nov/Dec'16 × Conservative × Remain | -0.0349 (0.293) | |
| Nov/Dec'16 × Conservative × Leave | 0.00784 (0.293) | |
| Nov/Dec'16 × Labour × Remain | 0.0672 (0.0724) | |
| Nov/Dec'16 × Labour × Leave | 0.0556 (0.0719) | |
| Nov/Dec'16 × Labour × Remain | 0.111 (0.0792) | |
| Nov/Dec'16 × Labour × Leave | 0.164 (0.0860) | |
| Nov/Dec'16 × Liberal Democrat × Remain | -0.0997 (0.141) | |
| Nov/Dec'16 × Liberal Democrat × Leave | -0.000490 (0.172) | |
| Nov/Dec'16 × SNP × Remain | 0.187 (0.144) | |
| Nov/Dec'16 × SNP × Leave | 0.00399 (0.156) | |
| Nov/Dec'16 × Plaid Cymru × Remain | -0.0879 (0.181) | |
| Nov/Dec'16 × Plaid Cymru × Leave | -0.143 (0.236) | |
| Nov/Dec'16 × UKIP × Remain | -0.0388 (0.211) | |
| Nov/Dec'16 × UKIP × Leave | 0.0713 (0.148) | |
| Nov/Dec'16 × Green Party × Remain | -0.137 (0.180) | |
| Nov/Dec'16 × Green Party × Leave | -0.177 (0.199) | |
| Nov/Dec'16 × Other × Remain | 0.0425 (0.283) | |
| Nov/Dec'16 × Other × Leave | -0.0435 (0.291) | |
| Apr/May'17 × Conservative × Remain | 0.0985 (0.0667) | |
| Apr/May'17 × Conservative × Leave | -0.0390 (0.0660) | |
| | | -0.00490 (0.224) |
| | | -0.146 (0.225) |
| | | 0.331 (0.242) |
| | | 0.246 (0.258) |
| | | 0.339 (0.406) |
| | | 0.258 (0.450) |
| | | 0.114 (0.207) |
| | | -0.225 (0.269) |
| | | 0.228 (0.284) |
| | | 0.548 (0.336) |
| | | -0.600 (0.443) |
| | | -0.646* (0.253) |
| | | -0.839 (0.445) |
| | | -1.593*** (0.471) |
| | | 0.667 (0.450) |
| | | 0.221** (0.0707) |
| | | 0.124 (0.0704) |

| | | |
|---|------------------|-------------------|
| Apr/May'17 × Labour × Remain | 0.0642 (0.0734) | 0.101 (0.0794) |
| Apr/May'17 × Labour × Leave | 0.0864 (0.0800) | 0.136 (0.0861) |
| Apr/May'17 × Liberal Democrat × Remain | -0.199 (0.129) | -0.103 (0.134) |
| Apr/May'17 × Liberal Democrat × Leave | -0.0699 (0.158) | -0.0953 (0.166) |
| Apr/May'17 × SNP × Remain | 0.127 (0.130) | 0.404** (0.133) |
| Apr/May'17 × SNP × Leave | 0.0935 (0.144) | 0.383** (0.147) |
| Apr/May'17 × Plaid Cymru × Remain | 0.0642 (0.232) | 0.156 (0.309) |
| Apr/May'17 × Plaid Cymru × Leave | 0.175 (0.270) | 0.195 (0.354) |
| Apr/May'17 × UKIP × Remain | 0.296 (0.225) | 0.212 (0.206) |
| Apr/May'17 × UKIP × Leave | 0.198 (0.184) | 0.328* (0.151) |
| Apr/May'17 × Green Party × Remain | -0.356* (0.150) | -0.145 (0.163) |
| Apr/May'17 × Green Party × Leave | -0.298 (0.171) | -0.0171 (0.184) |
| Apr/May'17 × Other × Remain | 0.0802 (0.245) | 0.183 (0.273) |
| Apr/May'17 × Other × Leave | -0.0284 (0.249) | 0.122 (0.276) |
| May/June'17 × Conservative × Remain | 0.196** (0.0677) | 0.349* (0.166) |
| May/June'17 × Conservative × Leave | 0.132* (0.0667) | 0.470** (0.162) |
| May/June'17 × Labour × Remain | 0.0838 (0.0696) | 0.120 (0.160) |
| May/June'17 × Labour × Leave | 0.190* (0.0744) | 0.284 (0.168) |
| May/June'17 × Liberal Democrat × Remain | -0.162 (0.143) | 0.165 (0.340) |
| May/June'17 × Liberal Democrat × Leave | -0.0172 (0.168) | 0.275 (0.368) |
| May/June'17 × SNP × Remain | 0.0619 (0.144) | 0.0751 (0.410) |
| May/June'17 × SNP × Leave | 0.0781 (0.157) | 0.124 (0.436) |
| May/June'17 × Plaid Cymru × Remain | 0.412 (0.273) | -0.761* (0.332) |
| May/June'17 × Plaid Cymru × Leave | 0.632* (0.301) | |
| May/June'17 × UKIP × Remain | 0.229 (0.306) | -0.0194 (0.621) |
| May/June'17 × UKIP × Leave | 0.224 (0.251) | -0.174 (0.368) |
| May/June'17 × Green Party × Remain | -0.0851 (0.142) | 0.379 (0.336) |
| May/June'17 × Green Party × Leave | 0.0156 (0.163) | 0.304 (0.388) |
| May/June'17 × Other × Remain | -0.0264 (0.277) | -1.688** (0.363) |
| May/June'17 × Other × Leave | -0.141 (0.275) | -1.354*** (0.356) |
| June'17 × Conservative × Remain | | -0.257 (0.409) |
| June'17 × Conservative × Leave | | -0.107 (0.436) |
| June'17 × Labour × Remain | | -0.271 (0.409) |
| June'17 × Labour × Leave | | -0.109 (0.437) |
| June'17 × Liberal Democrat × Remain | | -0.493 (0.440) |

| | | |
|--|----------------------|----------------------|
| 26-35 | -0.169** (0.0612) | 0.00457 (0.160) |
| 36-45 | -0.207*** (0.0611) | -0.0556 (0.160) |
| 46-55 | -0.222*** (0.0610) | -0.0884 (0.160) |
| 56-65 | -0.208*** (0.0610) | -0.0762 (0.160) |
| 66+ | -0.167** (0.0610) | -0.0384 (0.160) |
| Female | -0.0501*** (0.00396) | -0.0493*** (0.00486) |
| <i>Income</i> | | |
| £10,000 to £19,999 per year | 0.0303*** (0.00656) | 0.0351*** (0.00794) |
| £20,000 to £29,999 per year | 0.0658*** (0.00696) | 0.0681*** (0.00848) |
| £30,000 to £49,999 per year | 0.0834*** (0.00731) | 0.0852*** (0.00891) |
| £50,000 and over | 0.119*** (0.0101) | 0.135*** (0.0120) |
| Not Declared | 0.0121* (0.00609) | 0.0106 (0.00757) |
| Wave Dummies | Y | Y |
| 2-Way Interactions | Y | Y |
| Constant | 1.736*** (0.0669) | 1.591*** (0.163) |
| Observations | 193,964 | 132,472 |
| R ² Overall | 0.50 | 0.50 |
| Standard errors in parentheses | | |
| * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$ | | |

Adjusted Predictions with 95% CIs

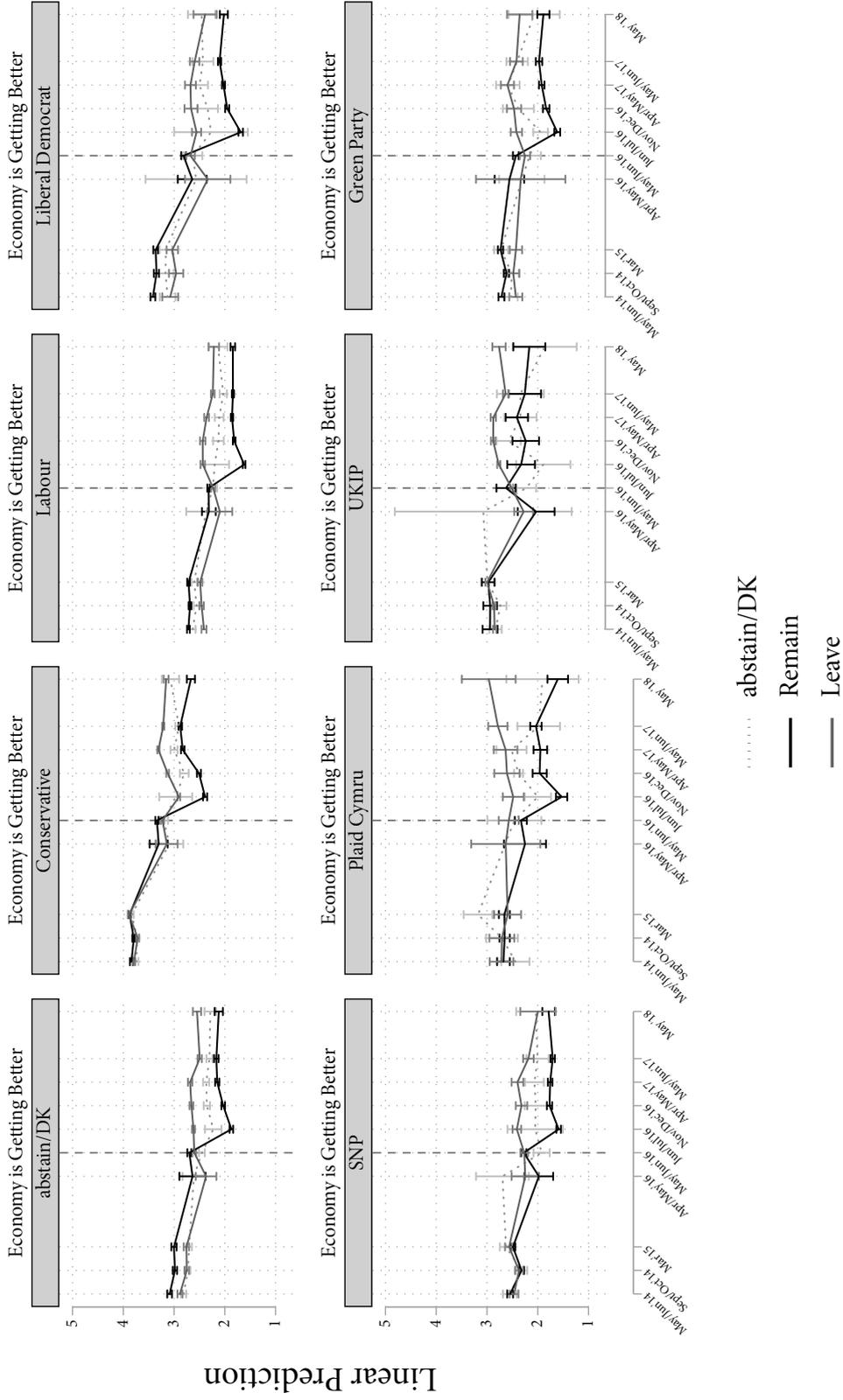


Figure 1: Present Economy Performance - Triple Interaction with Party
Note: Linear Predictions of Current Economy Evaluations. Higher values indicate more optimism (economy is getting better). Covariate profile held constant at modal/mean categories: Labour, 56-65 age bracket, A-level educational attainment, female, income: 10-20k.

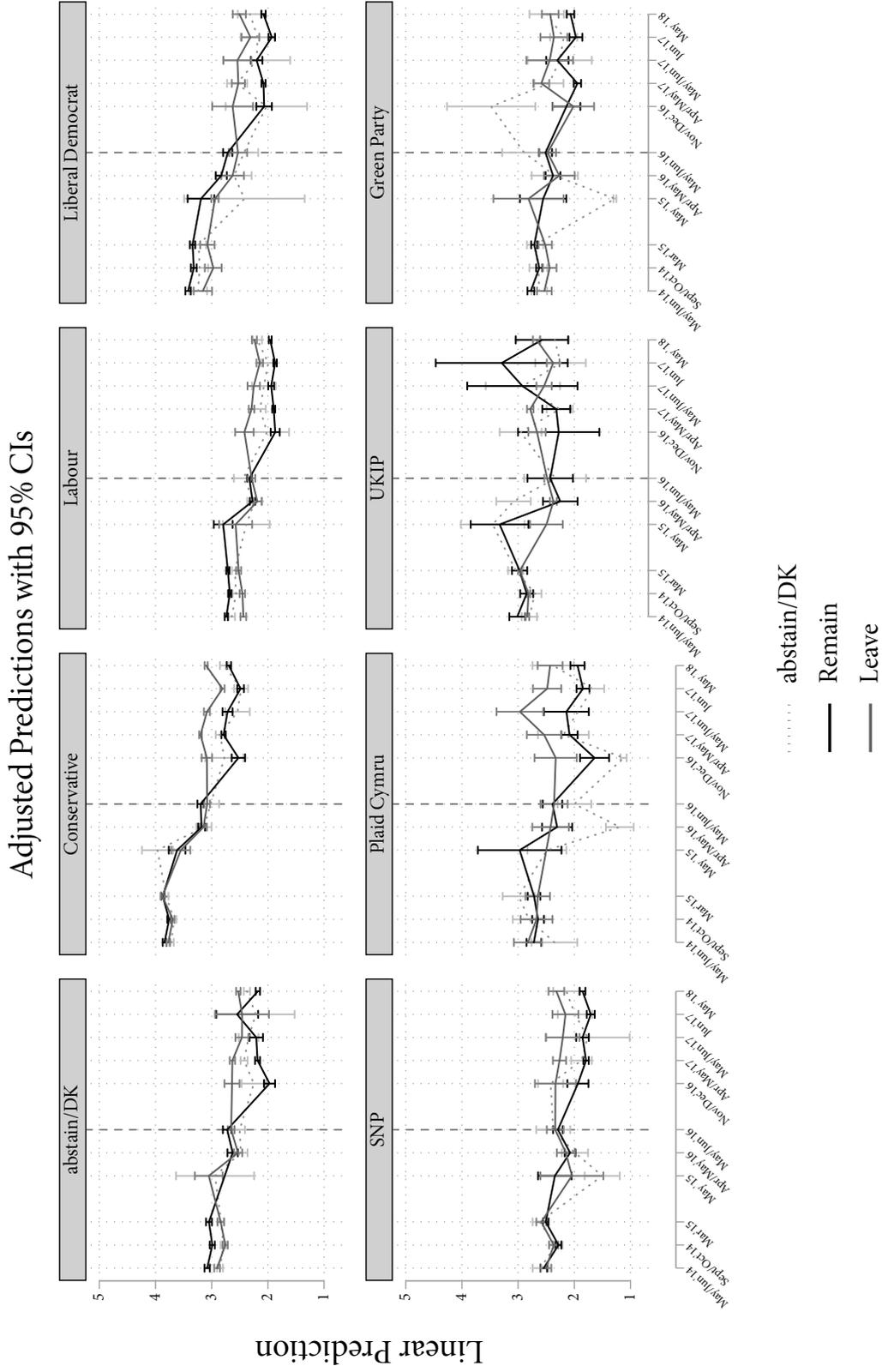


Figure 2: Retrospective Economy Performance - Triple Interaction with Party
Note: Linear Predictions of Retrospective Evaluations. Higher values indicate more optimism (economy got better). Covariate profile held constant at modal/mean categories: Labour, 56-65 age bracket, A-level educational attainment, female, income: 10-20k.

Table A6: *Split Sample Panel OLS Regression Results - Present Evaluations of the Economy*

| | (1) | (2) |
|-----------------------------|------------------------|----------------------------|
| | Present Evals - Voters | Present Evals - Non-Voters |
| Lagged DV | 0.497*** (0.00297) | 0.443*** (0.0124) |
| Remain | 0.0157 (0.0207) | 0.166* (0.0771) |
| Leave | -0.0916*** (0.0213) | -0.0856 (0.0835) |
| Wave Dummies | Y | Y |
| Sept/Oct'14 × Remain | 0.00525 (0.0283) | -0.00493 (0.107) |
| Sept/Oct'14 × Leave | 0.0386 (0.0285) | 0.142 (0.107) |
| Mar'15 × Remain | -0.0241 (0.0267) | 0.0587 (0.0936) |
| Mar'15 × Leave | 0.0875** (0.0275) | 0.301** (0.104) |
| Apr/May'16 × Remain | -0.301* (0.142) | -0.128 (0.289) |
| Apr/May'16 × Leave | -0.208 (0.146) | 0.000911 (0.379) |
| May/Jun'16 × Remain | 0.0838* (0.0326) | 0.0203 (0.0958) |
| May/Jun'16 × Leave | 0.104** (0.0329) | 0.144 (0.102) |
| Jun/Jul'16 × Remain | -0.516*** (0.0772) | |
| Jun/Jul'16 × Leave | 0.331*** (0.0773) | |
| Nov/Dec'16 × Remain | -0.145*** (0.0338) | -0.258** (0.0924) |
| Nov/Dec'16 × Leave | 0.294*** (0.0344) | 0.190 (0.105) |
| Apr/May'17 × Remain | -0.156*** (0.0314) | -0.306*** (0.0882) |
| Apr/May'17 × Leave | 0.262*** (0.0320) | 0.277** (0.0988) |
| May/Jun'17 × Remain | -0.0590 (0.0312) | -0.199* (0.0881) |
| May/Jun'17 × Leave | 0.179*** (0.0318) | 0.114 (0.0981) |
| May '18 × Remain | -0.219*** (0.0580) | -0.0920 (0.129) |
| May '18 × Leave | 0.138* (0.0591) | 0.359* (0.158) |
| Conservative | 0.349*** (0.00681) | 0.350*** (0.0292) |
| Labour | -0.161*** (0.00703) | -0.100*** (0.0263) |
| Liberal Democrat | -0.0199* (0.00924) | 0.0124 (0.0488) |
| SNP | -0.221*** (0.0113) | -0.253*** (0.0517) |
| Plaid Cymru | -0.108*** (0.0258) | 0.148 (0.183) |
| UKIP | 0.0722*** (0.00918) | 0.0276 (0.0564) |
| Green Party | -0.133*** (0.0124) | -0.0791 (0.0578) |
| BNP | -0.249** (0.0891) | -0.204 (0.169) |
| Other | -0.0626** (0.0242) | -0.271** (0.0867) |
| Below GCSE | 0.0280* (0.0128) | 0.0535 (0.0563) |
| GCSE | 0.0518*** (0.00949) | 0.0345 (0.0416) |
| A-level | 0.0594*** (0.00958) | 0.0508 (0.0430) |
| Undergraduate | 0.0647*** (0.00920) | 0.0747 (0.0410) |
| Postgrad | 0.0498*** (0.0111) | 0.00513 (0.0515) |
| 18-25 | -0.0854 (0.0658) | -0.465** (0.175) |
| 26-35 | -0.107 (0.0652) | -0.515** (0.172) |
| 36-45 | -0.143* (0.0651) | -0.558** (0.172) |
| 46-55 | -0.157* (0.0650) | -0.593*** (0.172) |
| 56-65 | -0.147* (0.0650) | -0.557** (0.172) |
| 66+ | -0.116 (0.0650) | -0.539** (0.174) |
| Female | -0.0421*** (0.00440) | -0.0755*** (0.0218) |
| <i>Income</i> | | |
| £10,000 to £19,999 per year | 0.0269*** (0.00733) | 0.0628 (0.0329) |
| £20,000 to £29,999 per year | 0.0577*** (0.00777) | 0.155*** (0.0358) |
| £30,000 to £49,999 per year | 0.0640*** (0.00815) | 0.198*** (0.0429) |
| £50,000 and over | 0.0969*** (0.0115) | 0.169** (0.0630) |
| Not Declared | 0.00142 (0.00676) | 0.0685* (0.0303) |
| Constant | 1.679*** (0.0687) | 1.968*** (0.184) |
| Observations | 144,791 | 7,372 |
| R ² (Overall) | 0.49 | 0.41 |

Standard errors in parentheses

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

Table A7: *Split Sample Panel OLS Regression Results - Retrospective Evaluations of the Economy*

| | (1) | (2) |
|-----------------------------|------------------------------|----------------------------------|
| | Retrospective Evals - Voters | Retrospective Evals - Non-Voters |
| Lagged DV | 0.459*** (0.00369) | 0.453*** (0.0150) |
| Remain | 0.0473* (0.0209) | 0.197* (0.0784) |
| Leave | -0.0441* (0.0217) | 0.0297 (0.0897) |
| Wave Dummies | Y | Y |
| Sept/Oct'14 × Remain | -0.0369 (0.0287) | -0.148 (0.103) |
| Sept/Oct'14 × Leave | 0.0130 (0.0295) | -0.163 (0.112) |
| Mar'15 × Remain | -0.0415 (0.0270) | -0.0357 (0.0964) |
| Mar'15 × Leave | 0.0788** (0.0278) | 0.159 (0.109) |
| May '15 × Remain | -0.142 (0.134) | 1.243* (0.486) |
| May '15 × Leave | -0.124 (0.154) | 1.218*** (0.123) |
| Apr/May'16 × Remain | -0.0568 (0.0510) | -0.0632 (0.135) |
| Apr/May'16 × Leave | -0.0272 (0.0518) | -0.00504 (0.150) |
| May/Jun'16 × Remain | -0.0295 (0.0535) | -0.0733 (0.136) |
| May/Jun'16 × Leave | 0.0457 (0.0537) | 0.126 (0.137) |
| Nov/Dec'16 × Remain | -0.334** (0.103) | -0.387* (0.179) |
| Nov/Dec'16 × Leave | 0.332** (0.105) | 0.144 (0.192) |
| Apr/May'17 × Remain | -0.152*** (0.0327) | -0.397*** (0.0924) |
| Apr/May'17 × Leave | 0.214*** (0.0334) | 0.00192 (0.106) |
| May/Jun'17 × Remain | -0.115 (0.0924) | -0.202 (0.147) |
| May/Jun'17 × Leave | 0.0174 (0.0931) | 0.0629 (0.172) |
| Jun'17 × Remain | -0.0299 (0.0604) | -0.356* (0.177) |
| Jun'17 × Leave | 0.127* (0.0618) | -0.130 (0.205) |
| May '18 × Remain | -0.172*** (0.0324) | -0.209* (0.0912) |
| May '18 × Leave | 0.129*** (0.0332) | 0.0657 (0.106) |
| Conservative | 0.367*** (0.00914) | 0.291*** (0.0326) |
| Labour | -0.166*** (0.00919) | -0.100** (0.0308) |
| Liberal Democrat | -0.00971 (0.0123) | 0.0175 (0.0504) |
| SNP | -0.237*** (0.0149) | -0.253*** (0.0557) |
| Plaid Cymru | -0.149*** (0.0316) | -0.0403 (0.266) |
| UKIP | -0.00405 (0.0125) | -0.0763 (0.0634) |
| Green Party | -0.136*** (0.0160) | -0.0108 (0.0742) |
| BNP | -0.373*** (0.0913) | 0.475** (0.174) |
| Other | -0.0625* (0.0305) | -0.383*** (0.109) |
| Below GCSE | 0.0552*** (0.0168) | -0.0274 (0.0606) |
| GCSE | 0.0680*** (0.0126) | 0.0445 (0.0469) |
| A-level | 0.0917*** (0.0127) | 0.0735 (0.0463) |
| Undergraduate | 0.108*** (0.0122) | 0.0259 (0.0453) |
| Postgrad | 0.113*** (0.0147) | -0.00554 (0.0584) |
| 18-25 | 0.113 (0.163) | -0.911*** (0.113) |
| 26-35 | 0.0684 (0.163) | -0.907*** (0.113) |
| 36-45 | 0.00764 (0.163) | -0.978*** (0.113) |
| 46-55 | -0.0242 (0.163) | -1.027*** (0.112) |
| 56-65 | -0.0164 (0.163) | -1.000*** (0.113) |
| 66+ | 0.0205 (0.163) | -0.977*** (0.115) |
| Female | -0.0518*** (0.00592) | -0.0552* (0.0245) |
| <i>Income</i> | | |
| Under £10,000 per year | | |
| £10,000 to £19,999 per year | 0.0340*** (0.00963) | 0.00863 (0.0369) |
| £20,000 to £29,999 per year | 0.0656*** (0.0103) | 0.112** (0.0392) |
| £30,000 to £49,999 per year | 0.0772*** (0.0108) | 0.0803 (0.0475) |
| £50,000 and over | 0.135*** (0.0149) | 0.137 (0.0710) |
| Not Declared | 0.00110 (0.00922) | 0.0332 (0.0341) |
| Constant | 1.617*** (0.165) | 2.441*** (0.134) |
| Observations | 91,502 | 5,480 |
| R ² (Overall) | 0.49 | 0.40 |

Standard errors in parentheses

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

Table A8: *Split Sample Panel OLS Regression Results - Present Evaluations of the Economy - High Knowledge Voters*

| | (1) Present Evals - Voters | (2) Present Evals - Non-Voters |
|-----------------------------|-------------------------------|-----------------------------------|
| Lagged DV | 0.496*** (0.00542) | 0.492*** (0.0307) |
| Remain | -0.00276 (0.0397) | -0.0765 (0.206) |
| Leave | -0.0889* (0.0407) | -0.0379 (0.244) |
| Wave Dummies | Y | Y |
| Sept/Oct'14 × Remain | -0.0545 (0.0552) | 0.0247 (0.268) |
| Sept/Oct'14 × Leave | -0.0275 (0.0561) | 0.230 (0.312) |
| Mar'15 × Remain | -0.105* (0.0512) | 0.325 (0.286) |
| Mar'15 × Leave | 0.0108 (0.0529) | 0.259 (0.310) |
| Apr/May'16 × Remain | -0.216 (0.489) | |
| Apr/May'16 × Leave | -0.119 (0.510) | |
| May/Jun'16 × Remain | 0.239*** (0.0668) | 0.152 (0.267) |
| May/Jun'16 × Leave | 0.227*** (0.0672) | -0.0394 (0.300) |
| Jun/Jul'16 × Remain | -0.499** (0.162) | |
| Jun/Jul'16 × Leave | 0.379* (0.163) | |
| Nov/Dec'16 × Remain | -0.116 (0.0707) | 0.0294 (0.245) |
| Nov/Dec'16 × Leave | 0.332*** (0.0720) | 0.0695 (0.290) |
| Apr/May'17 × Remain | -0.222*** (0.0657) | -0.301 (0.253) |
| Apr/May'17 × Leave | 0.252*** (0.0668) | 0.120 (0.300) |
| May/Jun'17 × Remain | -0.0373 (0.0671) | -0.151 (0.248) |
| May/Jun'17 × Leave | 0.254*** (0.0682) | -0.0133 (0.288) |
| May '18 × Remain | -0.0735 (0.135) | 0.392 (0.752) |
| May '18 × Leave | 0.415** (0.138) | 0.472 (0.702) |
| Conservative | 0.354*** (0.0136) | 0.390*** (0.0819) |
| Labour | -0.200*** (0.0145) | -0.0379 (0.0718) |
| Liberal Democrat | -0.0316 (0.0165) | 0.110 (0.0862) |
| SNP | -0.257*** (0.0214) | -0.129 (0.111) |
| Plaid Cymru | -0.177*** (0.0416) | -0.0583 (0.276) |
| UKIP | 0.0844*** (0.0176) | 0.0814 (0.134) |
| Green Party | -0.179*** (0.0228) | -0.0605 (0.124) |
| BNP | -0.155 (0.173) | -0.366 (0.285) |
| Other | -0.122** (0.0413) | -0.321 (0.317) |
| Below GCSE | 0.0693* (0.0292) | 0.0771 (0.246) |
| GCSE | 0.0612** (0.0201) | 0.207 (0.191) |
| A-level | 0.0680*** (0.0197) | 0.0935 (0.195) |
| Undergraduate | 0.0744*** (0.0188) | 0.0919 (0.186) |
| Postgrad | 0.0612** (0.0210) | 0.0293 (0.199) |
| 18-25 | -0.0532 (0.133) | -0.0643 (0.142) |
| 26-35 | -0.0825 (0.131) | -0.0156 (0.155) |
| 36-45 | -0.118 (0.131) | -0.148 (0.164) |
| 46-55 | -0.128 (0.131) | -0.282 (0.171) |
| 56-65 | -0.119 (0.131) | -0.146 (0.152) |
| 66+ | -0.0962 (0.131) | -0.0887 (0.159) |
| Female | -0.0427*** (0.00858) | -0.00108 (0.0595) |
| <i>Income</i> | | |
| £10,000 to £19,999 per year | 0.0295 (0.0151) | 0.0656 (0.103) |
| £20,000 to £29,999 per year | 0.0675*** (0.0152) | 0.188 (0.112) |
| £30,000 to £49,999 per year | 0.0615*** (0.0154) | 0.239* (0.112) |
| £50,000 and over | 0.112*** (0.0199) | 0.204 (0.141) |
| Not Declared | 0.0188 (0.0138) | 0.0822 (0.0975) |
| Constant | 1.714*** (0.139) | 1.448*** (0.323) |
| Observations | 43,827 | 1,020 |
| R ² (Overall) | 0.54 | 0.45 |

Standard errors in parentheses

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

Table A9: *Split Sample Panel OLS Regression Results - Retrospective Evaluations of the Economy - High Knowledge Voters*

| | (1) | (2) |
|-----------------------------|------------------------------|----------------------------------|
| | Retrospective Evals - Voters | Retrospective Evals - Non-Voters |
| Lagged DV | 0.485*** (0.00682) | 0.485*** (0.0395) |
| Remain | 0.000476 (0.0434) | -0.0384 (0.175) |
| Leave | -0.0960* (0.0444) | 0.0521 (0.224) |
| Wave Dummies | Y | Y |
| Sept/Oct'14 × Remain | -0.0564 (0.0593) | 0.0195 (0.241) |
| Sept/Oct'14 × Leave | 0.0293 (0.0613) | 0.0324 (0.300) |
| Mar'15 × Remain | -0.00959 (0.0551) | 0.342 (0.246) |
| Mar'15 × Leave | 0.112 (0.0574) | -0.0000308 (0.262) |
| May '15 × Remain | -0.189 (0.218) | |
| May '15 × Leave | 0.120 (0.388) | |
| Apr/May'16 × Remain | 0.162 (0.114) | -0.154 (0.321) |
| Apr/May'16 × Leave | 0.189 (0.116) | -0.334 (0.377) |
| May/Jun'16 × Remain | 0.0957 (0.130) | 0.135 (0.263) |
| May/Jun'16 × Leave | 0.192 (0.130) | -0.0752 (0.404) |
| Nov/Dec'16 × Remain | -0.368 (0.268) | -0.0330 (0.648) |
| Nov/Dec'16 × Leave | 0.433 (0.273) | 0.345 (0.332) |
| Apr/May'17 × Remain | -0.0822 (0.0730) | -0.348 (0.243) |
| Apr/May'17 × Leave | 0.336*** (0.0742) | -0.0570 (0.253) |
| May/Jun'17 × Remain | -0.0947 (0.198) | -0.960* (0.405) |
| May/Jun'17 × Leave | 0.164 (0.200) | -0.368 (0.313) |
| Jun'17 × Remain | 0.0534 (0.155) | 0.190 (0.274) |
| Jun'17 × Leave | 0.177 (0.157) | |
| May '18 × Remain | -0.0616 (0.0762) | 0.151 (0.218) |
| May '18 × Leave | 0.332*** (0.0777) | 0.0183 (0.270) |
| Conservative | 0.324*** (0.0187) | 0.306*** (0.0902) |
| Labour | -0.235*** (0.0199) | -0.0839 (0.0960) |
| Liberal Democrat | -0.0521* (0.0229) | 0.238* (0.117) |
| SNP | -0.325*** (0.0282) | -0.0822 (0.138) |
| Plaid Cymru | -0.244*** (0.0523) | -0.0405 (0.407) |
| UKIP | -0.0467 (0.0243) | 0.216 (0.150) |
| Green Party | -0.267*** (0.0308) | -0.0226 (0.137) |
| BNP | -0.379 (0.194) | 0.528** (0.175) |
| Other | -0.220*** (0.0537) | -0.544 (0.330) |
| Below GCSE | 0.0610 (0.0398) | -0.123 (0.313) |
| GCSE | 0.0982*** (0.0277) | 0.140 (0.250) |
| A-level | 0.129*** (0.0270) | 0.206 (0.241) |
| Undergraduate | 0.137*** (0.0259) | 0.0528 (0.249) |
| Postgrad | 0.148*** (0.0287) | 0.00847 (0.255) |
| 18-25 | 0.437 (0.345) | |
| 26-35 | 0.361 (0.344) | 0.0644 (0.174) |
| 36-45 | 0.300 (0.344) | -0.290 (0.173) |
| 46-55 | 0.263 (0.344) | -0.271 (0.177) |
| 56-65 | 0.276 (0.344) | -0.259 (0.175) |
| 66+ | 0.303 (0.344) | -0.134 (0.188) |
| Female | -0.0458*** (0.0117) | 0.105 (0.0760) |
| <i>Income</i> | | |
| £10,000 to £19,999 per year | 0.0399 (0.0205) | 0.0241 (0.125) |
| £20,000 to £29,999 per year | 0.0786*** (0.0211) | 0.153 (0.135) |
| £30,000 to £49,999 per year | 0.0863*** (0.0217) | 0.148 (0.123) |
| £50,000 and over | 0.143*** (0.0268) | 0.199 (0.171) |
| Not Declared | 0.0362 (0.0200) | 0.0955 (0.115) |
| Constant | 1.365*** (0.348) | 1.524*** (0.311) |
| Observations | 25,493 | 697 |
| R ² Overall | 0.54 | 0.49 |

Standard errors in parentheses

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

Table A10: *Balance Tests*

| | Control Group | Referendum Identity Prime | Prime + Official Statistics on UK Economy | Official Statistics Only | ANOVA/KW |
|---------------------------------|---------------|---------------------------|---|--------------------------|----------------|
| Mean Age | 50.04 | 50.2 | 50.05 | 49.84 | F = 0.07 |
| % Female | 58 | 57 | 59 | 56 | $\chi^2 = 0.7$ |
| Age Finished Education (Median) | 17-18 | 17-18 | 17-18 | 17-18 | $\chi^2 = 0.8$ |
| Gross Personal Income (Median) | 15,000-19,999 | 20,000-24,999 | 15,000-19,999 | 15,000-19,999 | $\chi^2 = 0.6$ |
| Region | | | | | $\chi^2 = 1.5$ |
| % North East | 4.2 | 6 | 4.2 | 4.8 | |
| % North West | 9.2 | 11.1 | 11.4 | 12.2 | |
| % Yorkshire/Humber | 10.2 | 8.8 | 9 | 9.9 | |
| East Midlands | 9 | 7.2 | 8.1 | 7.6 | |
| West Midlands | 10.7 | 7.8 | 8.5 | 9.6 | |
| East England | 9.7 | 9.4 | 10 | 11.3 | |
| London | 8.8 | 8 | 9 | 7.8 | |
| South East | 14.2 | 17.6 | 15.5 | 12.7 | |
| South West | 8.8 | 10.2 | 10.5 | 10 | |
| Wales | 5.6 | 5.2 | 5.2 | 5.3 | |
| Scotland | 9.5 | 8.8 | 8.5 | 8.9 | |
| Northern Ireland | 0 | 0 | 0 | 0 | |
| Missing | 0 | 0 | 0 | 0 | |
| Vote in 2015 GE | | | | | $\chi^2 = 4.1$ |
| Conservative | 26.8 | 28.3 | 30 | 24.2 | |
| Labour | 20.2 | 22.8 | 22.6 | 23.1 | |
| Liberal Democrat | 5.3 | 7.6 | 5.5 | 6.1 | |
| SNP | 2.9 | 2.4 | 3 | 3.4 | |
| Plaid Cymru | 0.8 | 0.5 | 0.3 | 0.5 | |
| UKIP | 7.8 | 7.3 | 10.4 | 7.9 | |
| Green Party | 2.9 | 2.3 | 3.1 | 4.3 | |
| BNP | 0.1 | 0 | 0.2 | 0.2 | |
| Other | 1.4 | 1.8 | 0.7 | 1.2 | |
| Missing | 31.7 | 27 | 24.1 | 29 | |
| Vote in 2016 EU Referendum | | | | | $\chi^2 = 2.2$ |
| Remain | 40.6 | 44.3 | 41.7 | 42.9 | |
| Leave | 43.2 | 39.8 | 43.2 | 42.5 | |
| Missing | 16.2 | 16 | 15.1 | 14.7 | |

Note: * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A11: *Mechanisms: High EU Knowledge Respondents Sub-Sample*

| | (1) | (2) |
|-----------------------------|---------------------------|---------------------------------|
| | Present Econ. Evaluations | Retrospective Econ. Evaluations |
| Lagged DV | 0.496*** (0.00483) | 0.487*** (0.00604) |
| Remain | -0.00237 (0.0346) | 0.0288 (0.0370) |
| Leave | -0.0890* (0.0356) | -0.0484 (0.0382) |
| Wave Dummies | Y | Y |
| Sept/Oct'14 × Remain | -0.0356 (0.0474) | -0.106* (0.0513) |
| Sept/Oct'14 × Leave | -0.00334 (0.0486) | -0.0213 (0.0533) |
| Mar'15 × Remain | -0.0448 (0.0466) | -0.00117 (0.0484) |
| Mar'15 × Leave | 0.0723 (0.0482) | 0.107* (0.0502) |
| May '15 × Remain | | -0.235 (0.184) |
| May '15 × Leave | | -0.289 (0.228) |
| Apr/May'16 × Remain | -0.236 (0.265) | 0.0771 (0.0961) |
| Apr/May'16 × Leave | -0.255 (0.280) | 0.0637 (0.0984) |
| May/Jun'16 × Remain | 0.180** (0.0571) | 0.0760 (0.0908) |
| May/Jun'16 × Leave | 0.174** (0.0576) | 0.131 (0.0916) |
| Jun/Jul'16 × Remain | -0.387** (0.133) | |
| Jun/Jul'16 × Leave | 0.510*** (0.133) | |
| Nov/Dec'16 × Remain | -0.108 (0.0629) | -0.294 (0.198) |
| Nov/Dec'16 × Leave | 0.334*** (0.0641) | 0.489* (0.204) |
| Apr/May'17 × Remain | -0.219*** (0.0579) | -0.138* (0.0647) |
| Apr/May'17 × Leave | 0.256*** (0.0591) | 0.258*** (0.0658) |
| May/Jun'17 × Remain | -0.0972 (0.0602) | -0.351* (0.175) |
| May/Jun'17 × Leave | 0.212*** (0.0611) | 0.0480 (0.176) |
| Jun'17 × Remain | | -0.0405 (0.124) |
| Jun'17 × Leave | | 0.0902 (0.126) |
| May '18 × Remain | -0.0302 (0.117) | -0.0766 (0.0643) |
| May '18 × Leave | 0.442*** (0.119) | 0.296*** (0.0657) |
| Conservative | 0.362*** (0.0122) | 0.337*** (0.0166) |
| Labour | -0.195*** (0.0129) | -0.220*** (0.0175) |
| Liberal Democrat | -0.0177 (0.0149) | -0.0306 (0.0204) |
| SNP | -0.248*** (0.0188) | -0.315*** (0.0248) |
| Plaid Cymru | -0.176*** (0.0347) | -0.206*** (0.0447) |
| UKIP | 0.0826*** (0.0156) | -0.0405 (0.0212) |
| Green Party | -0.178*** (0.0201) | -0.262*** (0.0275) |
| BNP | -0.263* (0.131) | -0.340* (0.147) |
| Other | -0.114** (0.0374) | -0.160*** (0.0469) |
| Below GCSE | 0.0478 (0.0266) | 0.0393 (0.0355) |
| GCSE | 0.0533*** (0.0180) | 0.103*** (0.0247) |
| A-level | 0.0601*** (0.0178) | 0.121*** (0.0243) |
| Undergraduate | 0.0616*** (0.0170) | 0.124*** (0.0233) |
| Postgrad | 0.0457* (0.0188) | 0.131*** (0.0257) |
| 18-25 | -0.0534 (0.130) | 0.435 (0.345) |
| 26-35 | -0.0815 (0.129) | 0.377 (0.345) |
| 36-45 | -0.127 (0.129) | 0.299 (0.345) |
| 46-55 | -0.127 (0.129) | 0.276 (0.345) |
| 56-65 | -0.116 (0.129) | 0.281 (0.345) |
| 66+ | -0.0902 (0.129) | 0.310 (0.345) |
| Female | -0.0395*** (0.00770) | -0.0335** (0.0104) |
| <i>Income</i> | | |
| £10,000 to £19,999 per year | 0.0314* (0.0134) | 0.0415* (0.0182) |
| £20,000 to £29,999 per year | 0.0673*** (0.0136) | 0.0717*** (0.0187) |
| £30,000 to £49,999 per year | 0.0691*** (0.0138) | 0.0822*** (0.0189) |
| £50,000 and over | 0.112*** (0.0175) | 0.137*** (0.0231) |
| Not Declared | 0.0237 (0.0124) | 0.0390* (0.0176) |
| Constant | 1.723*** (0.135) | 1.313*** (0.348) |
| Observations | 53,863 | 32,269 |
| Adjusted R^2 | 0.54 | 0.54 |

Standard errors in parentheses

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