Disclaiming National Representatives:
Protest Waves in Southern Europe during the Crisis

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Abstract

The Eurozone crisis triggered deep political dissent in Southern Europe. As the crisis unfolded, citizens took massively to the streets in attempts to prevent austerity policies but also to call for more democracy. We analyze protest waves in four Southern European countries: Greece, Italy, Portugal, and Spain. We argue that protest events are reactions to austerity measures when austerity is the only game in town. Hence, we test the effects of elections, the presence of new challengers, and austerity votes on protest. We use a data set of protest events based on the coding of newswires covering protest in its different forms from 2000 to 2014. We show that protest waves took place in the four countries and that they reveal widespread dissatisfaction with austerity policies. Our paper contributes to the understanding of the links between protest and institutional politics during the Eurozone crisis.

Keywords

Protest events; Protest Waves; Crisis of Representation; Southern Europe
Introduction

The Eurozone crisis transformed political conflict in Southern European countries. On the streets, large protest waves opposed austerity policies. Alongside the anti-austerity stances, many of these protest events displayed calls for more democracy (Anduiza, Cristancho and Sabucedo 2014; della Porta 2015; Diani and Kousis 2014). Citizens called into question not only specific policy choices but more generally democratic processes of representation, and in electoral terms they punished mainstream political parties and rewarded challengers. This paper is part of a special issue on changes in representative linkages between citizens and policy proposals (Conti, Hutter, & Nanou, forthcoming). As such we analyze, we analyze the dynamics at play between protest and party politics in Southern European countries during the Eurozone crisis. In so doing we analyze the unfolding of a crisis of representation related to a broad consensus around austerity policies among mainstream parties.

Research on crises of representation during the neoliberal turn of the 1990s in Latin America showed that citizens turned away from political parties when the parties adopted the same policies and became undistinguishable (Lupu 2014; Mainwaring 2006). More recently, research shows that economic downturn brings about pro-democracy protests when economic dissatisfaction is associated with perceived political malfunctioning of the existing political system (Brancati 2014). During the Eurozone crisis citizens repeatedly punished incumbents (Hernández and Kriesi 2015). Yet although incumbents lost elections, austerity remained the only game in town, triggering a crisis of representation. Citizens’ anti-austerity preferences were not represented, so they sought alternative ways to express their economic preferences, protesting to highlight disagreement with austerity (Ponticelli and Voth 2011). When political parties lose centrality in the democratic representative process, civil society organizations fill in some of the representative functions of parties – by aggregating preferences and articulating citizens’ demands (Hochstetler and Friedman 2008). Hence, contentious politics can play a considerable role in the unfolding of a crisis of representation.

In this paper, we argue that when political parties fail to present anti-austerity alternatives, citizens use protest to express their dissatisfaction and call for changes, resulting in large protest waves, i.e.,
periods of heightened and sustained political conflict in the streets (Tarrow 1989). Economic downturn and the prevalence of austerity policies create fertile ground for protest. However, we argue that a rise in protest does not necessarily track economic downturns. Rather it is triggered by specific institutional events, like austerity bills in national parliaments that allow protesters to maximize their impact. Therefore, we show that despite the supranational character of the Eurozone crisis, political conflicts remain grounded in national terms and events. In the same vein, we show that elections reduce protest activity but only when challengers emerge promoting anti-austerity policies, partially solving the crisis of representation. These findings suggest that citizens use protest to call for more responsiveness from their domestic elites on economic issues.

We test our arguments on the countries’ most strongly hit by the recent economic hardship in Europe, focusing on Southern European countries\(^1\) that have similar institutional and party-system backgrounds but varied traditions of protest. Greece and Italy have a strong protest culture, whereas Spain has a more moderate tradition apart from the struggle around independence led by ETA, and in Portugal a weak protest tradition prevails. In addition, different configurations of mainstream (pro-austerity) and challenger (anti-austerity) parties allow exploring interactions between protest and party-system developments. Challengers emerged early in Greece and Italy, while in Spain and Portugal they appeared later or not at all, and this will be seen to have had an impact on protest. We use protest event data retrieved from newswires published in English before and during the crisis, as well as economic indicators and political event data to analyze protest waves across these four countries.

In the remainder of the paper, we first discuss the literature on political conflict and protest to introduce our hypotheses about the impact of economic and political crises on protest waves. As we do, we also discuss our case selection. Then, we move to the presentation of our data, the operationalization of our main variables, and our statistical models. Lastly, we discuss our empirical findings and draw some conclusions.

\(^1\) We did not consider Eastern European countries, even though some were very similarly hit by the economic crisis, because their political systems are not yet institutionalized and some of them, most notably Poland, were facing a political crisis prior to the economic crisis.
Political conflict and protest waves in Southern Europe

South European governments after 2010 found themselves under pressure from rising bond yields and deteriorating finances to implement austerity. In the case of Greece and Portugal, they also had to be formally bailed out by their European counterparts in order to avoid default. Even when there was no bailout, like in Italy, pressure from financial markets resulted in the advent of a more austere, technocratic government. The main thread holding together these countries is not only their Southern European designation, but also their subjection to market pressure and austerity. What distinguishes them is their political reactions to it, which took the form of challenger parties in at least three of our four countries.

Austerity meant cutbacks in welfare, wages, and pensions, as well as looser labor regulation, generating economic grievances across the population. This wave of austerity was accompanied by a surge in protest, recalling Tarrow’s description of a protest wave (Koopmans 1995; 1989; 1994; 1999), i.e., a heightened phase of political contention resulting in a growing number of protest events over a sustained period of time. The expected mechanism for the link between protest and austerity is based on the literature on grievances (Kerbo 1982; Opp 1988; Useem 1998). Simply put, austerity is expected to create economic grievances that generate protest. Indeed, Diani and Kousis (2014) describe a “three-year protest campaign” in Greece against austerity that has considerably expanded its scope and claims, while Accornero and Pinto (2015) find a similar trend for Portugal. In Spain, the “movement of the squares” called for an end to austerity and introduction of “real democracy” (Anduiza, Cristancho and Sabucedo 2014; Cristancho 2015; della Porta 2015). Even in Italy, which has not been under the media spotlight, della Porta and Andretta (2013) claim that protests have increased, making demands for less austerity and more democracy.

However, other scholars dispute the importance of grievances as generators of protest, stating that malaise and discontent are always present and therefore cannot be the proximate causes of protest (Buechler 2004; McCarthy and Zald 1977). Nevertheless, Quaranta (2016) presents evidence that the extremity of the economic shock in Southern Europe has reinforced the link between the economy and protest. This idea is confirmed by Kern et al. (2015) for the initial phase of the Great Recession in
Europe. Southern Europe during the crisis presents a great case for studying this, as the region dealt
with a severe economic shock. Our first goal is to corroborate the existence of such a protest wave in
Southern Europe.

Identifying the period of the peak of the crisis between early 2010 and late 2012, depending on
the country context, we hypothesize that in this period there has been an aggregate sustained increase
in the quantity of protest events in Southern European countries (H1).

Political events and protest waves
Our first hypothesis states that we expect an increase in protest across the four countries. We relate
this protest wave with the economic downturn and associated economic grievances. However, the
dynamics of this manifestation are fundamentally disputed. Some scholars stress the importance of
factors such as the resources of protesters and structural opportunities to protest (Koopmans 1995;
Kriesi et al. 1995; McCarthy and Zald 1977; Tarrow 1994). Briefly, many scholars recognize that
grievances are a necessary condition for the manifestation of protest, but not a sufficient one.
Organizations engaging in protest need to spend resources to mobilize people and must do so
strategically.

A key idea therefore is that grievances lead to protest when there is the prospect of change and
organizational resources. In the context of the Eurozone crisis, the potential for change is related, in
particular, to two types of political events: votes on austerity and elections. We consider these two
political events as having the potential to establish persistence on the defined track (adoption of
austerity measures) or to unfold changes (new government). In protest event analysis, these two types
of events are analyzed as changes in the political opportunity structures (POS). Studies show that
transformations in the POS (Koopmans 2004; Tarrow 1994) and the electoral cycle (Hutter 2013;
McAdam and Tarrow 2013) contribute to protest. The idea is that when elites are divided or alliances
are shifting, some groups may seize the opportunity to mobilize on the streets and to challenge the
authorities in place. This provides a starting point for a more fine-grained analysis of the dynamics of protest.

Economic dissatisfaction during the Eurozone crisis has presented labor unions, parties, and other groups with multiple opportunities to mobilize protest (Quaranta 2016). However, while the state of the economy in general provided the necessary background, we expect that organizers were looking for particular opportunities that would maximize the impact of their protests. As such, we perceive economic developments more as a necessary background for the aggregate rise in protest than the factor that determines the dynamics and rhythm of protest. Simply put, we do not expect deteriorating perceptions of the economy to spontaneously turn into protest, due to the need for organization and maximal impact. Our second hypothesis then states that:

*Deteriorating perceptions of the economy, as measured by changes in the consumer confidence index, are not expected to be correlated with the monthly number of protest events (H2).*

Rather than serving as an automatic response to economic conditions, we assume that protest occurs strategically, to maximize media attention and pressure on the government to act according to the organizers' preferences. In almost all the cases we examine here, protest was to a large degree led by traditional actors, such as labor unions, that had an interest and experience in behaving strategically and in a disciplined manner (Accornero and Pinto 2015; Cristancho 2015; Diani and Kousis 2014). As such, we expect that protest organizers, particularly political challengers and their allies, will have incentives to plan protest at particularly symbolic moments coinciding with important institutional events. However, during the Eurozone crisis, such events occur both at the domestic and the supranational level, so there is a question of when protest actually happens.

Previous research shows that protest increases when cuts are made in public spending (Muñoz, Anduiza and Rico 2014; Ponticelli and Voth 2011). During the Eurozone crisis, some austerity votes were associated with a country bailout by supranational institutions. Amid the Eurozone crisis, the ECB decision-making reduced protest (Genovese, Schneider and Wassmann 2016). In this paper, the authors argue that supranational policy-making pacified political conflict at the national level. Another
work found that the IMF interventions triggered protest (Beissinger and Sasse 2014). Existing research is inconclusive with regard to the effects of supranational decision-making on anti-austerity protest.

In their study of the Europeanization of protest, Imig and Tarrow (2001) identify a process of domestication, meaning that protest actors mobilize against supra-national decision-making at the national level. Following this clue, we focus on national austerity votes. We advance that due to the direct electoral link between national representatives and protesters, protesters can place pressure on their domestic MPs even while they cannot effectively pressure foreign ministers and supranational institutions. A typical sequence of events makes it relatively easy to distinguish reactions to supranational and national decision-making. An agreement is negotiated at the European level, which is then ratified one to two months later by national institutions. Even in cases when there is no supranational intervention, we expect that parliamentary votes on austerity packages or budgets with a particular focus on austerity will become the focal points of protest rather than the announcements of such policies that precede them. Our third hypothesis states that:

*Domestic parliamentary votes of austerity are expected to increase protest events in the month they occur (H3).*

Turning to our second institutional event, elections crystalize tensions and transformations in the POS. At election times, the openness of the political system is tested, as is the alignment of elites among one another and their alliances to interest groups and social movements (Kriesi 1995). When elections are frequent and governments are difficult to form, it creates opportunities for the emergence of protest since it appears that institutional coalitions are not stable. Before elections, social movements may increase their activities to influence the parties running in the elections by putting their issues under the spotlight.

In non-democratic contexts, elections fuel protest in times of economic hardship because citizens are dissatisfied with the fact that elections will not bring about political changes and, potentially, better management of the economy (Brancati 2014). In Spain, during the crisis protesters called on each other not to vote for the mainstream parties (Galais 2014). These studies show that social movement activity at election times can be enhanced by taking different actions than protest. In particular, when
an alternative to the incumbents or to the mainstream parties exists, organizations and activists alike might focus their limited resources on establishing contacts with political parties or fostering electoral participation.

In our particular context, while all of the countries we study were subjected to austerity, not all of them saw the rise of an anti-austerity challenger. In Greece, Syriza rallied anti-austerity forces after the elections of 2012, and the same applies to Podemos in Spain after the European elections in 2014. In Italy, M5S represented anti-austerity and anti-establishment forces after it rose to prominence in the 2013 elections. Contrary to the other countries, Portugal did not see an equivalent abrupt decline of mainstream parties or the rise of a challenger. This particular sequencing of events and the differences between the countries allows us to examine the links between elections, party systems, and protest dynamics. Because in some cases (Greece, Italy) the rise of the challenger party coincides with the first post-crisis election, we can study the effect of the existence of an institutional anti-austerity challenger in parliament and compare it to the cases where there were post-crisis elections but no rise of challenger parties (Portugal), or at least not at the time of our study (Spain).

We contend that the presence of new political parties that social movements can make alliances with and support at elections is a key element in the pacification of protest in the streets. In the absence of new players in the electoral arena, protesters choose a more oppositional tactic and keep the placing pressure on all parties through protest on the streets. In countries where no political parties defend anti-austerity stances, we expect to observe no change or an increase in protest in the streets around elections. On the contrary, in countries where formal opposition to austerity emerges, we expect that protest activity will diminish as protesters exit the protest arena to occupy themselves with institutional politics. Thus, we hypothesize that:

*During a crisis, elections decrease protest activity when anti-austerity challengers exist but have no effect on protest or increase it when no anti-austerity challenger emerges (H4).*
Data and sources

For the empirical part of our analysis, we use a protest event data set collected within the framework of two research projects. The database includes 31,000 protest events and covers 30 European countries over a fifteen-year period. The protest events are retrieved from multiple sources using a semi-automated method. We include ten news agencies that publish English-speaking newswires.

Regarding the semi-automated method, we developed natural language processing (NLP) tools to identify newswires reporting about protest events in the countries and during the timeframe that we cover. Our tools allow attributing a probability score of reporting about protest events to each document. Combining two different classifiers, i.e., algorithms that identify documents or words as probable indicators of a protest event, a document-classifier using a bag-of-words approach and an anchor classifier using event-mention detection tools, we attribute a probability score to each document to evaluate the likelihood that it reports about protest events. Then, we establish the optimal threshold to sample documents that report about protest. This means that we set a level above which we are more likely to find documents reporting about protest events and less likely to find irrelevant documents containing no protest events (see Appendix I for an evaluation of the two classifiers). This allows us to reduce the amount of time and resources required for manual coding because we are able to provide coders with documents that are very likely to report about protest events. Only 22 percent of the documents submitted to the coders were irrelevant (vs. 95 percent of the entire universe).

Sampling from a limited universe may induce some biases in our data, most importantly biases related to the types of events identified. Since our tools use statistical approaches to identify the words that are most likely to be used in documents reporting about protest events, the types of action that are similarly described in the press (particularly strikes) may be overrepresented in our sample. Thus, biases may also be induced in terms of the issues and actors involved. Hence, we run evaluation tests to assess the content of the documents that are excluded from the universe from which we sample (see Appendix I). These evaluations show that most of the excluded documents do not contain events. Furthermore, when they do report about events, they have the same attributes as those included in the sample; most importantly, they are equally distributed in terms of types of action. Therefore, we are
not oversampling among the most easily identifiable types of action. Our data are equally likely to identify strikes, demonstrations, and violent events through the procedure we use.

In the manual part of our coding, we code one fourth of the documents identified for Greece, Italy, and Spain. For Portugal, we code all the documents identified since this country does not have a news agency that publishes newswires in English and it received less coverage from international news agencies. The inter-coder agreement score calculated with an F1 score is 0.45 when considering the matching of events based on the same identification of the date, the location, and the action form. This score is reasonably good and comparable to other similar tests of inter-coder reliability scores (see Boschee et al. 2015 and the discussion in Appendix I).

The total number of events amounts to 8,589, including 4,087 in Greece, 2,181 in Italy, 1,561 in Spain, and 760 in Portugal. For each of these protest events, we know the exact date of the event (day, month, and year) and the location (city and country), as well as the types of actors who took part in the event, the issue(s) addressed, and the number of participants.

**Operationalization**

*Dependent variable*

We are interested in analyzing the amount and the timing of protest events. In order to do so, our dependent variable captures the number of protest events in a given month from 2005 to 2015. The protest event variable groups demonstrations, strikes, violent actions, and other forms of protest activity. We group protest events that involve economic, political, cultural, and other issues. However, as we shall see, the vast majority of post-crisis protest events are classified as economic protest events.

*Independent variables*

Our two main independent variables are general elections and austerity votes at the national level. For each we construct a dichotomous variable, which we code as one when the event takes place and zero otherwise. Post-crisis, our data set includes four elections in Greece, three in Italy, and only one each in Spain and Portugal. Appendix II presents the election dates and the resulting changes in government.
We use the term *austerity votes* for all events where a vote took place over bailouts, austerity packages, or budgets that was focused on austerity. Our list of events is based on media archives. Overall, we identified ten events in Greece, seven before the May 2012 elections and three afterwards. For Spain, the Zapatero government announced one austerity package in May 2010, whereas Rajoy’s government was marked by four events, three having to do with the Bankia rescue. Similarly, we identify four incidents of major legislation over austerity measures in Italy, one by the Berlusconi government and three by the Monti one. In Portugal, we find three instances of domestic-led legislative packages before the bailout, one of which failed to muster parliamentary approval and five more after the bailout and elections of June 2011, when the right-wing government assumed power. In Italy and Portugal, as well as Greece, it is common to introduce austerity measures annually as part of the budget, so successive budgetary sessions make up the bulk of our bailout/austerity coded events. The exact dates that were coded as bailout/austerity packages are presented in Appendix III.

To capture economic grievances, we use the Consumer Confidence Index (CCI) provided on a monthly basis by Eurostat. The CCI captures the subjective perception of the state of the economy, reporting on households’ confidence about their finances. We prefer this to objective measures of economic distress like unemployment because it captures household concerns about stagnating income and debt that unemployment measures do not. We also prefer it over aggregate subjective indices like economic sentiment, because the latter is disproportionately affected by industry participants and experts’ economic outlook, whose opinion may distort the general public’s mood. We use the CCI’s monthly change rather than absolute levels because, substantively, we expect large changes in the CCI to be more closely associated with protest rather than CCI’s level, which was negative for some countries even before the crisis. Additionally, we use CCI change in order to have a stationary variable because the level of consumer confidence is non-stationary. However, for purposes of robustness, we also test our models by replacing consumer confidence with unemployment, and the results are presented in Appendix IV.
Additionally, we control for the presence of the left in government and for technocratic
governments using two dichotomous variables. The former is coded as one when the left is in
government and the latter as one when a technocratic/grand-coalition government is in power.

Finally, it is important to integrate the dynamic effect of past protests on current ones, as
studies of protest waves indicate that there is often a cascade effect and many future protests can be
explained by internal dynamics (Koopmans 2004; Lohmann 1994). In order to do this, we utilize time
series regression techniques that account for such dynamics. Descriptive statistics for all variables
included in our models are presented in Appendix V.

**Model selection**

Our main dependent variable, protest events, is a skewed count variable. While the lack of a normal
distribution is not necessarily a problem, a linear model does not function well with a lower-bounded
variable, especially when the lower bound, in this case zero events, is observed often. Thankfully, in
our data this is not the case, as there are very few observations of zero (all in Portugal), and therefore
the count data can be treated as almost continuous. We can also log-transform the dependent variable
and fit a log-linear model. We tried this as an alternative, but the results did not change. As
interpretation is easier with a linear model, we preferred that option. We also tried alternative
transformations (Box-Cox) and using the raw data, and the results remained the same.

A model specifically suited for count events, such as a negative binomial or Poisson one,
could also be used. However, these models assume that observations are independent of each other,
which is manifestly untrue for dynamic data such as ours and which also biases the model if the
autocorrelation between past and current protest is high. While log-transforming has the disadvantage
of distorting our dependent variable, it has the advantage of being able to represent the dynamic
character of protest. However, for purposes of robustness, we also performed a negative binomial
regression, exchanging dynamism for better distributional fit. The results for both analyses present few
differences and can be seen in Appendix IV.
Among linear models, we choose an ARIMA model as the most general time-series model. ARIMA can estimate dynamic effects adequately by decomposing the dependent variable’s current value into parts associated with past protest (the auto-regressive part, AR) and trends over time (the moving average part, MA). To finally decide on the appropriate autoregressive and moving average order of our ARIMA model, we consult the autocorrelation and partial autocorrelation functions of our dependent variable along with trying the fits of different models based on Akaike’s Information Criteria (AIC) and the Bayesian Information Criterion (BIC). Based on the diagrams and information criteria, we conclude that each country has a different best-fit model because of different autocorrelational patterns, i.e., for some less/more of their protest is due to recent or seasonal protest. A detailed discussion of lag structure selection can be found in Appendix IV.

Furthermore, we require stationary variables to work with time series models, i.e. variables whose main statistics remain constant over time. We perform a Dickey-Fuller test on our main dependent variable, whose null hypothesis is that protest events are a unit root process, i.e., non-stationary. The null hypothesis is rejected at the .001 level, and as such we can use it in time series regression. We choose not to use the difference of the dependent variable because it is already stationary and we are mainly interested in changes at the levels of protest events. The change in the consumer confidence indicator index (but not its level) is also stationary according to the Dickey-Fuller test. We included lags of the CCI in our model but found they performed worse than models without the lag and that the lags were not statistically significant; therefore, we did not include the lag in our presented model.

Results

Empirical findings

Protest waves in the four Southern countries (H1)

The first issue to address is the existence of a protest wave, a prolonged period of high protest activity. Hence, we are not looking for a single peak in protest activity, but for a period spanning months or
years of continuous above-average protest activity (Koopmans 1995). In figure 1, we see that all
countries experienced protest waves after the crisis, but of differing lengths and intensities. The figure
includes standardized numbers of protest events in an effort to make a comparison between countries
with historically unequal amounts of protest easier. It can be seen that after the outbreak of the
Eurozone crisis, assigned in our study at January 2010, when the first talks over a Greek bailout began,
all countries experienced a protracted but unequal period of high protest activity.

<INSERT figure 1>

Specifically, in Greece there was a pre-crisis peak associated with the December 2008 riots,
but it was not sustained. Excluding that, the period between February 2010, when the first austerity
bill was presented, and May 2012 corresponds to a protest wave, showcasing increased protest activity.
In Spain, activity peaked for almost two years between 2011 and early 2013. A previous peak was due
to ETA activity, which was not related to the Eurozone crisis. For Italy, patterns were slightly less
perturbed by the crisis; nonetheless there was a peak between late 2011 and the end of Monti’s
government, along with a seasonal flaring around budget votes. Finally, Portugal experienced a period
of relatively sustained elevated protest activity between early 2011, shortly before its bailout, and early

Additionally, in table 1, we corroborate our findings by comparing counts of protest events
during the crisis period versus the non-crisis period, operationalized by a dummy that takes a value of
1 for the crisis period. We select early 2010 to June 2012 as the crisis period for Greece because the
crisis started there earlier, whereas for the rest we select June 2010 to December 2012, approximately
corresponding to the peak periods identified in the graphs. We perform a negative binomial regression,
appropriate for count variables, with only the crisis dummy as an independent variable and observe
that protest event counts are expected to be higher and have a statistically significant higher incidence
during the crisis period. For instance, in Greece the number of events predicted for a crisis month
amounts to 45, while it stands at 30 in a non-crisis month. Similarly, in the other countries the
predicted number of events is fifty percent higher in the crisis period and nearly doubles in Portugal,
going from 5 to almost 10. We also tried extending and shortening the period and the results were similar. Between 2010 and late 2012, there is a sustained period of increased protest incidence.

<Insert Table 1>

These protest waves are centered on economic issues, as illustrated in figure 2, where the share of protest on economic issues over all kinds of protest is plotted. We see that economic protest in Greece, Spain, and Portugal almost monopolizes the protest arena at the peaks of the identified protest waves. Only in Italy is the prevalence of economic issues over other types of protest not as marked. This may reflect the weaker intensity of the Eurozone crisis in Italy.

<INSERT figure 2 >

Our empirical findings confirm the unfolding of protest waves in these four Southern European countries after the onset of the Eurozone crisis, and they also show that protest over economic issues prevailed. In all countries, we observe increased protest activity over a period of approximately two years that coincides with the depth of the crisis and the harsher economic downturn.

We now turn to our time series regression to analyze the dynamics of protest.

Economic grievances and protest (H2)

We observed an increase in protest activity for a two-year period at the height of the Eurozone crisis in the four countries. Our ARIMA results also confirm our second hypothesis. In the time series, protest is not correlated with changes in the consumer confidence index in any country. We replaced the CCI change with the CCI level itself (even though it is not stationary). If the CCI level rather than the change is used, ignoring the stationarity requirement, CCI becomes statistically significant at the .05 level, with approximately the same effect in Greece and Portugal. Still, the effect is relatively weak. A two-deviation jump in consumer confidence levels will cause an additional two protest events in Greece and one in Portugal, whereas the mean number of protest events for those countries during the
crisis is 36 and 8, respectively. The rest of our coefficients remain the same in terms of magnitude and statistical significance².

<Insert Table 2>

In the four countries strongly hit by the crisis, we do not find that economic perception changes affect protest events. This is notably the case even in Greece, where the economy tumbled. However, this finding does not mean that economics is irrelevant. We previously noted increased protest activity during the Eurozone crisis. This may rather mean that the economic downturn creates a crisis situation in which other political events might ignite protest (Kriesi 2015). Or, as Brancati (2014) noted, an economic crisis may create a bedrock for the emergence of protest related to other specific issues. One could argue that the effect is dampened because we aggregate pre-crisis and post-crisis months in our analysis, with the pre-crisis period muddling the effect. However, even testing separately for the pre-crisis (before 2010) and post-crisis periods, we are unable to find a statistically significant effect for the consumer confidence change. The impact of economics on protest is actually better explained if we turn to institutional events like austerity votes.

Parliamentary austerity and protest (H3)

As table 2 shows, the votes on austerity have by far the largest effect among our main independent variables. A bailout/austerity vote in parliament almost doubles protest events in Southern European countries. Protest events do not happen in a haphazard way; instead, protest increases when there are actual votes in parliament about spending cuts and/or bailout treaties. Given that EU-level negotiations always precede this vote by a month or two, we try to replace the bailout dummy we have identified with its 1-month or 2-month lag for Greece, Portugal, and Spain. No effect is found in any of these models, rendering us relatively certain that it is the actual domestic vote that is associated with protest

² Furthermore, we tested the model with changes in unemployment instead of CCI. Similarly to the level of CCI, we find some statistically significant effects that are rather weak, and we face problems of non-stationarity. See Appendix IV for detailed results.
rather than the preceding negotiations/supranational meetings. Our fourth hypothesis is therefore confirmed: protest increases significantly in conjunction with austerity votes in the national parliament.

**Elections, challenger parties, and protest (H4)**

The effect of elections has to be examined from two different perspectives; first, there is the contemporaneous effect of elections, as computed by our ARIMA model. There are two statistically significant effects, one for Greece and one for Portugal. Confirming our expectations that the presence of a challenger focuses activity on institutional channels, in Greece we observe a decrease in protest at the time of elections. On the other hand, in Portugal, where the incumbent left was replaced by a right-wing government without the emergence of an anti-austerity challenger after June 2011, we observe an increase in protest as citizens continue to react to austerity on the streets. Although these effects are statistically significant, the inclusion of pre-crisis elections could again be muddling the results. Hence, we also codify between pre- and post-crisis elections. This confirms the effects we found for post-crisis elections while showing there is no effect for pre-crisis elections. A last problem remains for Portugal because the elections coincided with the bailout ratification and we cannot distinguish the effects of the two events. Furthermore, we do not find the same effect for the 2011 elections in Spain, where there is no statistically significant change during the month of elections.

To further test the effects of elections, we look for structural breaks in our time series – a structural break during the crisis period could indicate a link between protest, elections, and the rise of challenger parties. Whereas the protest event time series is stationary, this is so because protest activity regresses to its mean after the unrolling of the identified protest wave in each country. If we isolate the period of the protest wave and its aftermath, there could be a discontinuity as the protest wave subsides. The timing of that discontinuity could be compared to events in that country in order to identify links between the end of the protest wave and other events.

We can test whether elections constitute a structural break, i.e. a period after which our time series parameters (mean and variance) change by performing a Chow test. A change in the parameters
means that there is a date after which protest is permanently lower or higher (Chow 1960). However, Chow tests have the disadvantage that they might identify a structural break at the tested time when a different time point would have been more appropriate. Alternatively, we can perform the Quandt-Andrews test, which does not identify a break point a priori, but examines each point in a time series for its suitability as a candidate structural break (Andrews 1993). We restrain our observations to a subsample of 18 months before and after critical events such as national elections and scan all time points for a potential structural break. We choose 18 months because it is long enough that we can apply the method but also short enough to make sure that the effect of an event will not be crowded out by other events in the far future or past. When we find no effect for these dates, we also run the test for the entire post-2010 period in order to search for other potential break points. We give further details on the Quandt-Andrews test, the dates chosen, the break dates, and the significance of the results in Appendix IV.

The results of the Quandt-Andrews test show a break prior to the Greek 2012 elections and the Italian 2013 elections, specifically in February 2012 for Greece and December 2012 for Italy. We therefore observe a lull in protest activity around election times. The Quandt-Andrews test signifies that the mean of the pre-break period is not the same as the post-break period. By comparing the two periods, we see that the mean is lower in both cases after the break. This break coincides with the surge of challengers competing in the 2012 election. This reinforces our argument that elections may partially resolve the crisis of representation by restoring a voice to citizens disenchanted by the austerity consensus, or the status quo in the case of Italy. Given an institutional possibility of change, citizens gradually abandoned the streets.

The opposite is true for Portugal and Spain. In line with what we identified before, there is no break in protest trends close to elections. In Portugal, the general protest trend does not change pace before and after elections, and we argue that this relates to the absence of challenger parties. Similarly, in Spain, before a challenger emerged, protest activity was also unlinked to elections. The alternation of mainstream parties in power led to no break in protest trends, and this is true if we look at the post-2010 period in general. The only breaks we find in Spain coincide with the start and the end of the
As such, our hypothesis is partially confirmed. In Greece and Italy, where a status quo or anti-austerity challenger emerged, there is a reduction in protest activity prior to elections. The technocratic grand coalition that reigned in both countries prior to elections possibly activated opportunities for challenger parties to target mainstream ones and shift their activity from the streets to institutional pathways. Additionally, it could be the case that the victory of the mainstream parties despite the existence of a clear alternative demotivated protesters. In Portugal and Spain, prior to the emergence of Podemos, protest activity was not anchored on institutional events. The replacement in office of a left-wing party by a right-wing one did not lead to any particular surge or decline in protest, possibly because no institutional alternative to protesting emerged.

**Conclusions**

In this paper, we show that the four southern European countries that we analyzed – Greece, Italy, Portugal, and Spain – experienced a protest wave during the Eurozone crisis. Protest around economic issues increased during this period corresponding to the idea of a heightened conflict during an extended period (Koopmans 2004; Tarrow 1989). In the four countries, the protest wave lasted more or less two years regardless of the level of economic downturn, the degree of supranational intervention, and the pre-existing protest culture. Notably, Portugal, which is known for its weak protest scene and civil society (Accornero and Pinto 2015) also experienced an important increase in protest.

We argue that by studying these links between protest and institutional politics, we shed light on the unfolding of a crisis of representation. We advance that protest in the streets reflects dissatisfaction with the lack of economic alternatives. When all political parties defend austerity policies, citizens seek alternative ways to express economic policy preferences. In this context, protest grows as an expression of dissatisfaction with the political management of the economic situation and protest
events are associated with specific political events such as elections and austerity votes. In a second step, protest events – at least when they are so numerous as to constitute a protest wave – have the potential to transform institutional politics by supporting the emergence of challengers. We have not tested the effect of protest on the emergence of challengers. So we strongly encourage future research on this specific link between protest and institutional politics.

Our thorough analysis of the links between protest, the economy, and institutional politics allowed us to highlight interactions between protest events and party politics. We saw that while economic depression provides the necessary background for forming grievances, it is actually institutional events related to economic policy that set the rhythm and explain the dynamics of protest. Our result highlights that austerity votes fuel protest. This effect is considerable since it essentially doubles protest. Furthermore, institutional politics is also associated to protest waves through elections. We find that elections pacify the political conflict on the streets but only when institutional politics sees the emergence of an institutional voice in opposition to austerity policies. These findings contribute to a better understanding of the links between protest and institutional politics. In fact, future research should expand our analysis to include more countries, covering other European regions and including countries less hit by the crisis. In this paper, we chose to focus on countries that were very similar but different in the way the crisis played out.

Another promising avenue for the study of protest events and institutional politics is the study of daily events. Analysis of the interactions between the two spheres on a more fine-grained basis would allow detailed understanding of the action-reaction mechanisms that take place between social movements and political parties. Addressing this question would require major investments in data collection and the establishment of innovative data analysis models. Advancing on this front would make a major contribution to the study of the interplay between protest and party politics.
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Figures

Figure 1: Standardized Protest Events across Southern Europe. The red line signifies the start of the EZ crisis.
Figure 2: Ratio of economic over total protest events

Fraction of protest events that involve economic issues

Greece

Spain

Portugal

Italy
Table 1: Protest event count comparison of crisis and non-crisis period.

<table>
<thead>
<tr>
<th>Country</th>
<th>Crisis Period</th>
<th>Predicted Events (Crisis=1)</th>
<th>Predicted Events (Crisis=0)</th>
<th>Incidence Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greece</td>
<td>01/2010 - 06/2012</td>
<td>45.1 (32.1, 58.2)</td>
<td>30.4 (25.3, 35.5)</td>
<td>1.48*</td>
</tr>
<tr>
<td>Spain</td>
<td>06/2010- 12/2012</td>
<td>18.4 (14.0, 22.8)</td>
<td>11.2 (9.6, 12.8)</td>
<td>1.64**</td>
</tr>
<tr>
<td>Portugal</td>
<td>06/2010 -12/2012</td>
<td>9.5 (5.6, 13.5)</td>
<td>5.3 (4.0, 6.6)</td>
<td>1.81*</td>
</tr>
<tr>
<td>Italy</td>
<td>06/2010 -12/2012</td>
<td>27.0 (20.0, 34.1)</td>
<td>15.2 (12.9, 17.6)</td>
<td>1.78***</td>
</tr>
</tbody>
</table>

95% confidence intervals in parentheses. Incidence rate is the ratio of protest events/month during the crisis over protest events/month during non-crisis periods.

*p < 0.10, ** p < 0.05, *** p < 0.01
Table 2: Results of the ARIMA models. Dependent variable = protest events.

<table>
<thead>
<tr>
<th></th>
<th>Greece</th>
<th>Spain</th>
<th>Portugal</th>
<th>Italy</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Protest Events</td>
<td>Protest Events</td>
<td>Protest Events</td>
<td>Protest Events</td>
</tr>
<tr>
<td>Bailout/austerity votes</td>
<td>31.71***</td>
<td>10.30’</td>
<td>15.81***</td>
<td>17.36***</td>
</tr>
<tr>
<td></td>
<td>(6.43)</td>
<td>(4.69)</td>
<td>(3.50)</td>
<td>(5.15)</td>
</tr>
<tr>
<td>National Election</td>
<td>-10.67*</td>
<td>-4.93</td>
<td>6.39**</td>
<td>-6.47</td>
</tr>
<tr>
<td></td>
<td>(5.30)</td>
<td>(4.41)</td>
<td>(2.28)</td>
<td>(3.38)</td>
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<tr>
<td>Change in CCI</td>
<td>-0.16</td>
<td>-0.13</td>
<td>-0.28</td>
<td>0.06</td>
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<tr>
<td></td>
<td>(0.66)</td>
<td>(0.25)</td>
<td>(0.21)</td>
<td>(0.33)</td>
</tr>
<tr>
<td>Left government</td>
<td>16.85***</td>
<td>-2.61</td>
<td>-2.26’</td>
<td>-3.60</td>
</tr>
<tr>
<td></td>
<td>(4.38)</td>
<td>(2.43)</td>
<td>(1.34)</td>
<td>(3.44)</td>
</tr>
<tr>
<td>Technocratic government</td>
<td>3.54</td>
<td>2.11</td>
<td></td>
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</tr>
<tr>
<td></td>
<td>(4.60)</td>
<td>(5.14)</td>
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<tr>
<td>Lagged protest (AR lag 1)</td>
<td>-0.50*</td>
<td>0.28’</td>
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</tr>
<tr>
<td></td>
<td>(0.20)</td>
<td>(0.13)</td>
<td></td>
<td></td>
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<tr>
<td>MA (lag 1)</td>
<td>0.64**</td>
<td>0.18’</td>
<td>0.29**</td>
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<td></td>
<td>(0.24)</td>
<td>(0.09)</td>
<td>(0.10)</td>
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<td>Country specific controls</td>
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<td>December riots (2008)</td>
<td>363.90***</td>
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<tr>
<td></td>
<td>(30.23)</td>
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<td>Greek Pension reform (2007)</td>
<td>75.39***</td>
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<td></td>
<td>(8.62)</td>
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<td>Regionalist protest (ETA)</td>
<td></td>
<td>0.95***</td>
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<td></td>
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<tr>
<td></td>
<td></td>
<td>(0.23)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regional election</td>
<td></td>
<td>7.28’</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>(4.36)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seasonal lag (annual) for</td>
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<td></td>
<td></td>
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<tr>
<td>Greece</td>
<td></td>
<td>(0.13)</td>
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<td></td>
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<td>Constant</td>
<td>24.02***</td>
<td>10.31***</td>
<td>5.98***</td>
<td>18.77***</td>
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<td></td>
<td>(2.32)</td>
<td>(1.78)</td>
<td>(0.61)</td>
<td>(2.25)</td>
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<td>Observations</td>
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<td>119</td>
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<td>119</td>
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</tbody>
</table>

Standard errors in parentheses
’ p < 0.10, ’ p < 0.05, ** p < 0.01, *** p < 0.001