Online Appendix for "'Tax the Rich'? The Financial Crisis, Fiscal Fairness, and Progressive Income Taxation" (European Political Science Review)

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Table A1: Countries in Sample with a Financial Crisis

Country	Start Financial Crisis
Austria	2008
Belgium	2008
Cyprus	2011
Denmark	2008
France	2008
Germany	2008
Greece	2008
Hungary	2008
Iceland	2008
Ireland	2008
Italy	2008
Kazakhstan	2008
Latvia	2008
Luxembourg	2008
Netherlands	2008
Nigeria	2009
Portugal	2008
Russia	2008
Slovenia	2008
Spain	2008
Sweden	2008
Switzerland	2008
Ukraine	2008
United Kingdom	2007
United States	2007

Table A2: The Impact of the Financial Crisis on Change in Top PIT and VAT Rates (Results after Weighting), 2007–2014

	2007–2010	2007–2014	2007–2010	2007–2014
Financial Crisis	3.0554*	3.9912*	0.0928	0.1172
	(1.2961)	(1.9492)	(0.3663)	(0.5154)
(Intercept)	−1.8338	−0.9599	0.4489*	1.1870***
	(1.0349)	(1.2343)	(0.2075)	(0.3290)
AIC	698.0977	796.8369	320.3897	391.2117
Observations	122	122	103	103

$^{***}p < 0.001$, $^{**}p < 0.01$, $^{*}p < 0.05$

Table A3: Balance Statistics Before and After Matching

Variable	Type	Mean Control	Mean Treated	Stand. Mean Diff.	Balance
Before Matching					
GDP 2007 (log)	Contin.	8.3815	10.2173	1.7213	Unbalanced, >0.25
Debt 2007	Contin	39.0112	43.2500	0.1421	Balanced, <0.25
Globalisation 2007	Contin.	60.0828	81.4742	1.9362	Unbalanced, >0.25
After Matching					
GDP 2007 (log)	Contin.	10.1487	10.2173	0.0644	Balanced, <0.25
Debt 2007	Contin	40.2250	43.2500	0.1014	Balanced, <0.25
Globalisation 2007	Contin.	79.7079	81.4742	0.1599	Balanced, <0.25

Figure A1: Top PIT Rate 2000–2005 for Countries With and Without a Financial Crisis
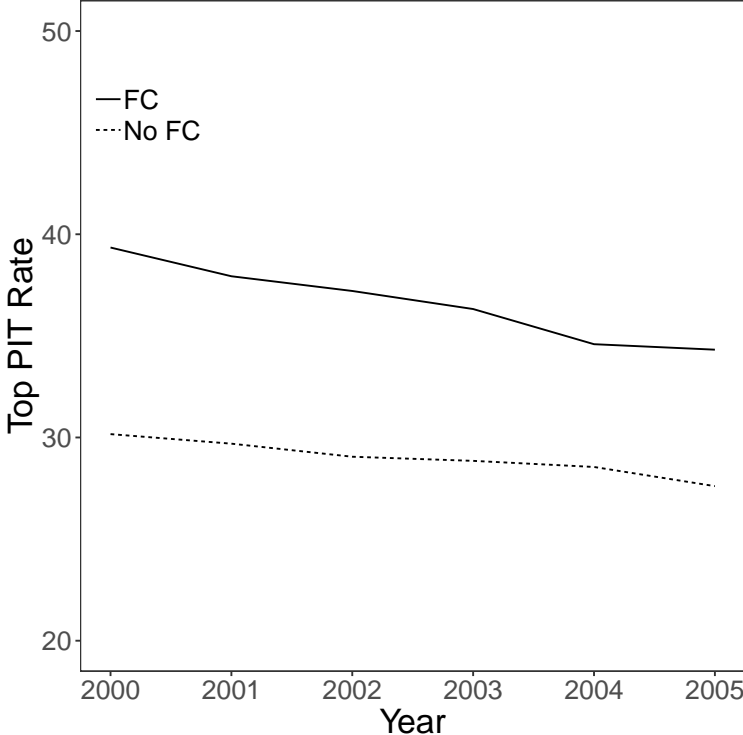
Note: Data from Peter, Buttrick, and Duncan (2010).

Table A4: Matched Country Sample PIT

	Country	Treatment
1	Austria	Treated
2	Belgium	Treated
3	Switzerland	Treated
4	Germany	Treated
5	Denmark	Treated
6	Spain	Treated
7	France	Treated
8	United Kingdom	Treated
9	Greece	Treated
10	Hungary	Treated
11	Ireland	Treated
12	Iceland	Treated
13	Italy	Treated
14	Kazakhstan	Treated
15	Luxembourg	Treated
16	Latvia	Treated
17	Nigeria	Treated
18	Netherlands	Treated
19	Portugal	Treated
20	Russian Federation	Treated
21	Slovenia	Treated
22	Sweden	Treated
23	Ukraine	Treated
24	United States	Treated
25	Australia	Control
26	Azerbaijan	Control
27	Botswana	Control
28	Canada	Control
29	Chile	Control
30	Cameroon	Control
31	Cyprus	Control (Treated)
32	Czech Republic	Control
33	Dominican Republic	Control
34	Estonia	Control
35	Finland	Control
36	Israel	Control
37	Kuwait	Control
38	Malta	Control
39	Norway	Control
40	New Zealand	Control
41	Qatar	Control
42	Romania	Control
43	Singapore	Control
44	Zambia	Control

Table A5: Panel Models, 2006–2014 (Robustness Checks)

Dependent Variable:	Δ Top PIT			Top PIT	
	(1)	(2)	(3)	(4)	(5)
Top PIT$_{t-1}$	-0.0173*	-0.0370*	-0.0309*	0.9827***	0.5860***
	(0.0074)	(0.0183)	(0.0152)	(0.0072)	(0.0943)
Δ Debt$_{t-1}$	0.0036	0.0040	0.0052	0.0036	0.0090
	(0.0072)	(0.0071)	(0.0275)	(0.0062)	(0.0060)
Financial Crisis$_{t-1}$	0.2223	0.4827	-0.0047	0.2223	0.1900
	(0.3736)	(0.3450)	(0.4268)	(0.3541)	(0.3139)
Δ Debt$_{t-1}$ * Financial Crisis$_{t-1}$	0.0981***	0.0738*	0.1011**	0.0981***	0.0841*
	(0.0241)	(0.0334)	(0.0323)	(0.0221)	(0.0344)
Δ Unemployment	0.0599	0.0640	-0.0231	0.0599	0.0097
	(0.0559)	(0.0416)	(0.1330)	(0.0517)	(0.0424)
GDP per Capita (log)	0.0857	0.0420	0.8885	0.0857	-1.7797**
	(0.1302)	(0.1564)	(0.4576)	(0.1235)	(0.5484)
GDP Growth	-0.0472	-0.0463	-0.1282	-0.0472*	-0.0341
	(0.0240)	(0.0313)	(0.0728)	(0.0226)	(0.0290)
Globalisation	-0.0114	-0.0051	-0.0403	-0.0114	-0.0953
	(0.0122)	(0.0182)	(0.0251)	(0.0116)	(0.0496)
Democracy	0.0921	0.2512		0.0921	2.3901**
	(0.2344)	(0.3001)		(0.2283)	(0.7671)
Population (log)	0.0592	0.1006	0.1790**	0.0592	-2.3211
	(0.0466)	(0.0521)	(0.0573)	(0.0448)	(2.1249)
R^2	0.042	0.041	0.144	0.966	0.977
Observations	976	976	288	976	976
Countries	122	122	36	122	122
Year FE	✓	✓	✓	✓	✓
Country FE	✗	✗	✗	✗	✓
Robust SE	✓	✗	✓	✓	✗
PCSE	✗	✓	✗	✗	✓
AR(1)	✗	✓	✗	✗	✗
Jackknife	✓	✗	✗	✗	✗

$^{***}p < 0.001, ^{**}p < 0.01, ^{*}p < 0.05$

Table A6: Panel Models, 2006–2014

Dependent Variable: Δ Top PIT Rate				
	(1)	(2)	(3)	(4)
Top PIT$_{t-1}$	-0.0206*	-0.0295	-0.0441**	-0.0228***
	(0.0081)	(0.0155)	(0.0157)	(0.0061)
Δ Debt$_{t-1}$	0.0030	-0.0274	0.0247	-0.0005
	(0.0061)	(0.0164)	(0.0257)	(0.0046)
Financial Crisis$_{t-1}$	0.2435	0.2080	0.0751	0.3701
	(0.3616)	(0.4748)	(0.4497)	(0.4234)
Δ Debt$_{t-1}$ * Financial Crisis$_{t-1}$	0.0913***	0.1257***	0.0734*	0.0765**
	(0.0222)	(0.0277)	(0.0328)	(0.0234)
Δ Unemployment	0.0643	0.1212	-0.1093	0.2903*
	(0.0523)	(0.1100)	(0.1343)	(0.1140)
GDP per Capita (log)	0.0909	0.4041	1.1692*	0.3437
	(0.1264)	(0.2431)	(0.4766)	(0.1764)
GDP Growth	-0.0423	-0.0466	-0.1965*	-0.0028
	(0.0233)	(0.0388)	(0.0788)	(0.0263)
Globalisation	-0.0134	-0.0152	-0.0169	-0.0325*
	(0.0118)	(0.0250)	(0.0249)	(0.0161)
Democracy	0.0997	0.2303		0.5985*
	(0.2287)	(0.5812)		(0.2874)
Population (log)	0.0545	0.0912	0.1208	0.1467**
	(0.0460)	(0.0761)	(0.0672)	(0.0485)
Debt$_{t-1}$	0.0051			
	(0.0027)			
Inequality		0.0389		
		(0.0212)		
Left Cabinet			0.2284*	
			(0.0985)	
Natural Resources (log)				-0.0089
				(0.0352)
R^2	0.045	0.081	0.180	0.068
Observations	976	503	287	619
Countries	122	103	36	82
Year FE	✓	✓	✓	✓
Robust SE	✓	✓	✓	✓

$^{***}p < 0.001$, $^{**}p < 0.01$, $^{*}p < 0.05$