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Politicians, Newspapers, and Immigration Referendums: Exploring the Boundaries of Media Effects

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ABSTRACT



Does acquiring a media company pay off politically? A growing body of literature suggests that politically motivated media owners shape media coverage and that media coverage affects political behavior; however, we know little about the conditionality of such effects. To shed light on this question, I draw on a theory of media power to argue that there are conditions under which we should not expect slanted media to affect political outcomes: if media plurality and voters' understanding of media owners' political motives are sufficiently high. I illustrate empirically that such conditions exist by exploiting the sudden takeover of the Swiss regional daily *Basler Zeitung* by a leading right-wing, anti-immigrant politician. Drawing on quantitative text analysis methods and panel data analyses, I find that the takeover led to a right-wing turn in the newspaper's immigration coverage and a reduced circulation rate. However, there is no evidence that it meaningfully affected local immigration vote outcomes. These findings highlight that while rich politicians might be able to shape media coverage, there are conditions under which slanted media coverage does not significantly move vote outcomes in the preferred direction.


KEYWORDS

Media effects; immigration;
newspaper ownership;
voting

Introduction

When Donald Trump mentioned his interest in creating his own news channel, his name could be added to a long list of politicians involved in media companies. Recent research suggests that owning media networks may pay off politically: For example, exposure to Berlusconi's media network increased support for his party (Barone et al., 2015, Durante et al., 2019), and Sheldon Adelson, an ultra-rich politically motivated newspaper owner, successfully shifted voting behavior in Israel (Grossman et al., 2022). Beyond Berlusconi's Mediaset network and Adelson's Israel Hayom, a long line of research on media effects in political science and adjacent fields contends that the makeup of voters' news diet matters for their electoral behavior. Does this mean we should generally expect politically motivated media owners to successfully shift public opinion and vote outcomes in their preferred direction?

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Much of the recent work on media effects, such as the above mentioned studies, focuses on specific contexts. Many studies exploit quasi-random differences in voters' news diet – through the introduction of new TV channels (see, e.g., Martin & Yurukoglu, 2017, Durante et al., 2019), purchase of existing TV stations (Levendusky, 2022), surprising endorsements in newspapers (Ladd & Lenz, 2009, Reeves et al., 2016) or radio stations' availability (DellaVigna et al., 2014) – and largely find that slanted media coverage tends to shift voters' electoral behavior in the intended direction. While improving on internal validity, one pressing question that emerges from studies focusing on specific contexts is about the generalizability of the results. When do slanted media affect political outcomes? Not least due to publication bias (see A. Gerber & Malhotra, 2008), the documented media effects might seemingly suggest an unconditional relationship between voters' news diets or media coverage and electoral behavior, while in fact, that relationship might be heavily context dependent.

This study draws on the theoretical framework developed by Prat (2015, 2018) to argue that there are conditions under which we should not expect media slant to affect political behavior. More specifically, Prat puts forward two conditions: when media plurality – the extent to which alternative news sources are available – and voters' understanding of media owners' motives are sufficiently high. The study uses these conditions to identify an extreme case (Seawright & Gerring, 2008) that meets these two conditions – the Swiss regional daily *Basler Zeitung* (BaZ) that was taken over by politically motivated owners in 2010 – and proceeds by exploring testable implications of the theory in the case of the BaZ.

Switzerland, a “high-choice media environment” (see, e.g., Shehata & Strömbäck, 2021) like most 21st-century Western democracies, has a large number of newspapers and other media on offer. In 2010, the year of the takeover, there were 261 newspapers in just the German part of Switzerland.¹ Until February 2010, the BaZ had been a forum newspaper like most Swiss dailies – not affiliated with any political party or religious group, representing a broad spectrum of views. Then, it was suddenly and unexpectedly sold to two private investors with strong ties to the right-wing anti-immigrant Swiss People's Party (SVP) (see Cueni, 2010, Mensch, 2012) – and it was not long until locals suspected that Christoph Blocher, the then vice president of the SVP and one of the most well-known anti-immigrant politicians in Switzerland, was behind the purchase.

Soon after the takeover, several of the BaZ's long-standing employees were replaced with new – ideologically closely aligned – editors and journalists. The new owners kept reassuring upset readers that they had no intention of turning the BaZ into a partisan newspaper, but many readers' perceptions were different. In their view, the BaZ became more exclusionary (see Cueni, 2010). In sum, the BaZ takeover took place in a high media plurality context, and there is suggestive evidence that voters had a high degree of understanding of the owners' political motives. Therefore, if media plurality and a good understanding of owners' political motives condition media effects, we should see no media effects in the case of the BaZ takeover.

The paper uses various quantitative methods to explore whether the new owners slanted media coverage to their political preferences and how readers and voters responded. It does so by focusing specifically on the issue of immigration – the key issue of the SVP's (and Blocher's) policy platform and an issue regularly voted on in Swiss national referendums.²

Leveraging quantitative text analysis methods (following Gentzkow & Shapiro, 2010), I show that the BaZ's immigration coverage became more in line with the SVP's view on

immigration after the takeover, both in absolute terms and relative to a control newspaper. Relying on a range of difference-in-differences type analyses, I further find that the takeover led to a reduction in the newspaper's circulation (4.5 percentage points) and that the effect on immigration votes over the course of six years after the takeover is, at most, very small (.04 percentage points per percent circulation).

These findings show that the 2010 BaZ takeover induced an SVP-oriented turn in its immigration coverage and a decline in its circulation, but it did not meaningfully affect immigration votes. At the very least, they highlight that there are conditions under which no media effects exist. Understanding the 2010 BaZ takeover as an extreme case of media plurality and understanding of media owners' motives, the analyses also yield evidence that is consistent with the theoretical framework's testable implications: the politically motivated takeover led to more partisan (immigration) coverage, but the partisan position in (immigration) votes did not gain substantively significantly more support. I take these findings to suggest that, at least jointly, media plurality and understanding of media owners' motives may be sufficiently high to thwart media effects on attitudes and voting. While the paper's research design does not allow to pinpoint the exact mechanism (i.e., whether the lack of an effect is due to media plurality and/or sufficiently strong signals of owners' political motives) or rule out minimal effects, it offers a range of scope conditions and moderators for future research, including the political role of a medium owner.

Beyond offering avenues for further research, the study makes several contributions to the existing literature. First, it provides further evidence that (local) news is at least also supply-driven (Wagner & Collins, 2014; Martin & McCrain, 2019; Archer & Clinton, 2018; Zhang & Boukes, 2019) and, in particular, that politically motivated owners shape media content (Grossman et al., 2022). Second, it promotes a discussion on the conditions under which we should expect slanted media to affect political behavior and provides evidence that there are conditions under which we should not expect such effects. In addition, it highlights that media owner-specific characteristics might matter for media power. Third, while studies focusing on media consumption in conflict areas (DellaVigna et al., 2014; Yanagizawa-Drott, 2014) look at behavioral outcomes beyond candidate or party support (violence and graffiti, respectively), most other studies in this literature focus on intended or reported vote and municipal-level support for a specific candidate or party, rather than votes about specific issues. One advantage of issue-specific referendum votes in Switzerland is that, in contrast to studies focusing on electoral behavior, I do not have to make strong assumptions about how voters aggregate preferences on different policy dimensions into support for a particular candidate or party. Instead, I can focus on a particular issue and shed light on the change in the coverage of that issue and related votes. Fourth, it gives insights from a new geographic context (Switzerland) with comparatively high levels of newspaper readership and a new, exogenous source of change in media slant (sudden takeover) that has so far not found attention in the study of media effects on political outcomes. In a body of literature that includes a growing number of studies that exploit within-country variation in news diet, one way to improve our understanding of media effects on political outcomes is by contributing complementary evidence from further cases.

Finally, it contributes to the broader literature on how voters acquire information, form opinions, and make decisions. Lupia and McCubbins (1998, p. 55) argue that unless a particular set of external forces constrain the speaker, "perceived common interests and perceived speaker knowledge" are required for a speaker, for example, a media organization, to persuade a voter. The BaZ can be understood as a case in which such external forces are

largely absent and in which Blocher's involvement led to a lack of perceived common interests, thereby creating a situation in which persuasion cannot occur.³

Media and Political Influence

The research on whether and how media slant affects political outcomes is vast. Reviews on the topic exist not just in communication and political science (see, e.g., Prior, 2013) but also in other fields such as psychology (Valkenburg et al., 2016) and economics (DellaVigna & Gentzkow, 2010). While the extent to which media slant affects voters' political attitudes and electoral behavior is still under debate, it appears undisputed that media can have large effects on political outcomes. Extant research has put forward several ways in which the media can influence attitude formation, change or strengthen existing attitudes (see, e.g., Holbert et al., 2010): most importantly, through issue selection, i.e., what they choose to (not) cover, and issue framing, i.e., how they cover it (see, e.g., Grossman et al., 2022). For about a century, researchers have collected evidence of such effects. While endogeneity and other identification challenges are certainly something to worry about, several recent studies with a focus on identifying causal effects of newspaper, radio, or TV slant on political attitudes and voting behavior also document effects (see Appendix Table B1 for a brief and selective overview of recent studies).

Empirical work about the conditions under which media effects occur is scant. However, existing work tends to discuss whether media effects are minimal or sizable (see, e.g., Holbert et al., 2010), and there is evidence that "individual differences" (Valkenburg et al., 2016, p. 325) among readers or viewers act as moderators. Beyond individual differences, Prat (2015) suggests that the type of medium matters: television appears to exert larger effects than newspapers. However, a range of studies show that newspaper slant affects political outcomes in various contexts: in the US (Gerber et al., 2009), the UK (Fos & Bischof, 2022), and Israel (Grossman et al., 2022).

Theoretical work, however, offers a basis for scenarios of no media effects: Prat's (2015, 2018) model of media power establishes that an owner's potential to influence electoral behavior with slanted news is contingent on two aspects: voters' ability to understand the owner's (political) motives, and media plurality (see Table 1 for an illustration). The model's implication is straightforward: Even if media owners could determine media slant freely,⁴ their power to influence voting behavior should be limited. The better voters' understanding of the motives and the higher the media plurality, the smaller the potential effect of slanted media reports on voting behavior.⁵

Accordingly, if there are conditions under which politically motivated media owners fail to shape political outcomes, we would expect these to be met when there is high media plurality and a high level of understanding of the owner's

Table 1. Conditions of slanted media effects.

		Media Plurality	
		Low	High
Understanding of Owner's Motives	Low High	Large effects Small effects?	Effects No effects?

political motives. This argument is similar to a much broader argument about when persuasion can occur in Lupia and McCubbins (1998). Unless there are external forces or additional observers (Lupia & McCubbins, 1998, pp. 60–61), a necessary condition for persuasion to occur is that the principal (voter) thinks (perceives) that she and the agent (speaker), for example, a media organization, have common interests. If voters have a high level of understanding of the owner's political motives, they will have strong reasons to doubt that common interests exist. Hence, we would find ourselves in a situation lacking perceived common interests, and persuasion cannot occur.

In the context of 21st-century Western democracies and online news, media plurality is generally high in most cases (see, e.g., Bennett & Iyengar, 2008), especially in the newspaper market.⁶ The EU Media Pluralism Monitor 2016, for example, contends that most EU countries score low risks for media pluralism (see Nenadic et al., 2017). The rise of online news and social media further increased media choice. Recent research, therefore, speaks of “high-choice media environments” (Shehata & Strömbäck, 2021) that will lead to “personal motivations becoming more important for explaining what media and media content people are exposed to” (p 126). This is because, when alternatives are available, voters do not randomly select the media they attend to (Lazarsfeld et al., 1948) but instead choose those that are in line with, among other factors,⁷ their interests and political attitudes.

Consequentially, in high-choice media environments, the main determinants of media effects on voting behavior will be those factors that drive voters' ability to understand the owner's political motives. Recognizing owners' motives will reduce the potential impacts of media slant in two ways: first, by providing information about the extent to which the medium is in line with readers' political ideology, it will lead to a selective out-selection of nonaligned readers. This prediction is in line with Levendusky (2013a), who finds that cross-cutting media do not influence voting behavior because there is only a small (and particular) group of voters who would choose to consume cross-cutting media and likely experience a backlash effect.

Second, it will help remaining readers to spot and discount the slant introduced by the owner. While voters' ability to understand owners' motives depends on voter-specific factors such as age, education, political knowledge, or partisanship (Stroud, 2010, Arceneaux & Johnson, 2013, Barone et al., 2015), existing research also points to media owner characteristics and media content as potential moderators thereof: In a context of arguably at least initially not complete understanding of the owners' political motives, Levendusky (2013a, 2013b) argue and show that exposure to like-minded partisan TV shows (on Fox News and MSNBC) move attitudes further in the intended direction (i.e., lead to an “increase in attitudinal extremity” (Levendusky, 2013b, p. 614) and “have a larger effect on [the voting behavior of] weak and leaning partisans” (Levendusky, 2013a, p. 121)). However, studies that draw on cases that feature very strong signals of media owners' motives (such as the introduction and exit of partisan newspapers that “declared their political leanings explicitly” in Gentzkow et al. (2011, p. 2982) and non-surprising endorsements in Chiang and Knight (2011)) do not find effects on voting behavior. Perhaps similarly, neither incentivizing survey participants to encounter news via a left-leaning (Huffington Post) or a right-leaning (Fox News) online news portal in the US in 2018 (Guess et al., 2021) nor exposing them to (slanted) political news from these outlets in 2017 (Peterson & Kagalwala, 2021) – when understanding of the political motives behind Fox News was arguably much better – significantly affected their opinions and evaluation of the outlet.

In sum, if cases of no media effects exist, they should occur at least when media plurality is high, and there are strong signals of owners' political motives. In such cases, voters should have a high ability to understand these motives, increasing both out-selection of nonpolitically aligned subscribers (see Gentzkow et al., 2014) and bias discounting to an extent that prevents slanted news from affecting political outcomes. Therefore, the paper hypothesizes that in cases of high media plurality and a high understanding of media owners' political motives, slanted media coverage does not affect political attitudes and votes. Given that the theory does not make precise predictions about what constitutes sufficiently high media plurality or sufficiently high understanding of media owner's political motives, the paper proceeds by drawing on what it argues is an extreme case of high media plurality and high understanding of a medium owner's political motives – the 2010 BaZ takeover.

The 2010 BaZ Takeover

To explore whether conditions exist under which we should not expect media effects, I draw on the takeover of the *Basler Zeitung* (BaZ), a prominent regional newspaper in Switzerland. As Appendix Figure B4 illustrates, the BaZ is read mainly in the canton of Basel-City (BS) and the surrounding cantons Basel-Country (BL), Solothurn (SO) and Aargau (AG). While Basel-City, the canton with the highest circulation rate, is a predominantly liberal city-canton, Basel-Country, the canton with the second highest circulation rate, is a comparatively conservative canton, with above-average support for the right-wing anti-immigrant Swiss People's Party (SVP) in federal elections (see Appendix Table B5). Yet, similar to other large Swiss regional dailies, the pre-takeover BaZ was considered a "forum newspaper," i.e., neither partisan nor affiliated with a specific religious group, but committed to providing a broad spectrum of opinions (see Leonarz et al., 2011). Although newspaper readership has generally declined over recent decades, newspapers are still a crucial means of information in Switzerland.⁸ One of the reasons why newspapers are considered essential to democracy in Switzerland is its direct democratic political system (Badillo & Bourgeois, 2017), with regular votes in referendums and on initiatives on the municipal, cantonal, and national levels. Appendix Table B3 shows that in 2009, almost 40% of households in the canton of Basel-City and over 20% of households in Basel-Country had a BaZ subscription (see subscription rates of several other newspapers in the same area in Appendix Figure B6).

Like other European countries, Switzerland can be considered a "high-choice media environment" (see Shehata & Strömbäck, 2021). Until 2017, there were roughly 100 newspapers in Switzerland.⁹ In Northwestern Switzerland, where the BaZ is mainly read, several other regional newspapers (e.g., the *Basellandschaftliche Zeitung*, BZ Basel), but also national (e.g., *Blick*, *20 Minuten*) and newspapers focusing on other regions (e.g., *Tages-Anzeiger*, *Solothurner Zeitung*) were available. In 2011, in direct response to the 2010 BaZ takeover, locals also founded a new weekly magazine and online platform, the *TagesWoche*, with the explicit purpose of providing an alternative to the taken-over BaZ.¹⁰ Finally, the rise of online news and social media in the 21st century further contributed to the high plurality of news media available to people living in Northwestern Switzerland.

When the BaZ was sold in 2010, this was not necessarily surprising to locals – the owners had been looking to sell the ailing BaZ for a while. What was surprising was that it did not go to one of the major Swiss media companies (see Mensch, 2012).

All observers and one major media company interested in acquiring the BaZ thought that the media company would be awarded the contract. After the initial sale to two right-wing investors on February 8, 2010, the BaZ changed hands again in November 2010,¹¹ twice in December 2011,¹² and it was not until 2013 that Blocher officially became a shareholder of the newspaper.¹³ Suspicions that the man behind the 2010 purchase and subsequent restructurings was Christoph Blocher, a long-time MP for the right-wing anti-immigrant SVP and its federal councilor from 2003–2007, emerged already shortly after the 2010 takeover (see, e.g., Cueni, 2010), and were confirmed in late 2010 (for the first time).¹⁴

Blocher's involvement was a big deal: Blocher is probably the most famous anti-immigrant politician in the country. He is referred to as the SVP's "godfather"¹⁵ and "strategist," its ideological leader (Mazzoleni, 2015), and is credited with the party's anti-EU and anti-immigration agenda that paved the way for its rise to become the largest party in Switzerland.¹⁶ Besides his political career, he made a fortune with an industrial company, to the extent that the Blocher family was among the ten wealthiest Swiss families in 2017.¹⁷

The takeover and the revelations of Blocher's involvement caused a public outcry. In 2011, for example, several hundred people protested in the streets of Basel, and many readers canceled their subscriptions.¹⁸ Political elites in Basel voiced concerns, warning of a "Berlusconisation,"¹⁹ and another Swiss newspaper wrote that "with the Blochers, Switzerland now has its own oligarchs: complete with its own castle, party, companies, factories and newspapers."²⁰

Therefore, one rationale behind the continued ownership changes was arguably to leave the BaZ superficially financially independent from the Blocher family and hide Blocher's involvement (Mensch, 2012). However, the Blocher family's involvement was revealed not just in 2010,²¹ but again and again, despite the restructurings: in 2011 and again in 2013, when Blocher finally admitted to being directly involved and subsequently became a member of the board of directors. Once he admitted to involvement, Blocher did not hide that he was pursuing an "idealistic objective:" "I want to help [...] ensure media diversity and prevent a uniform media mush."²²

The new BaZ's hiring policy was indicative of his political motivation: a politically aligned editor-in-chief was installed only six months after the takeover, confirming many locals' fears of a change in the BaZ's political orientation.²³ A BaZ journalist until 2013 wrote in 2020: "The 'BaZ' quickly lost its journalistic credibility when it was secretly taken over by SVP leader Christoph Blocher and Markus Somm became editor-in-chief."²⁴

Given Blocher's prominence as a politician and his statements asserting an "idealistic objective," this study first puts forward that Blocher is a politically motivated owner interested in shaping media slant. If media owners can influence media slant, we should see a change in the slant of the BaZ's immigration coverage after the takeover – with immigration being the SVP's core issue. Secondly, at least in combination with the changes in editorial staff and the public outcry, the takeover led to a situation in which there was a high level of understanding of Blocher's political motives. Because the takeover happened in a context in which media plurality was high, too, this constitutes an extreme case of media plurality and understanding of the owner's motives. Hence, if there are cases of no media effects, the 2010 BaZ takeover should be one of them.

Data

The study relies on data from various sources, including newspaper articles on immigration issues, municipal-level newspaper circulation data, municipal-level voting data, and post-referendum survey data. The immigration news dataset contains all immigration-related articles published in the BaZ and the *Tages-Anzeiger* (TA) between 2006 and 2016. The TA is another prominent Swiss regional newspaper – from the Zurich area – and serves as a control newspaper for three main reasons. First, as Appendix Figure B5 displays, the TA is read in another area of Switzerland – Northeastern Switzerland, the Zurich area – which reduces the threat of substitution effects. Second, it is the largest subscription-based regional newspaper in Switzerland.²⁵ Third, the BaZ and the TA shared the online news platform (*newsnetz*), using some of the same online content (see Leonarz et al., 2011, p. 36). The 22,942 articles in the final dataset were collected from the global news database *Factiva*²⁶ (see Appendix Section A.1 for further information on the dataset and text pre-processing steps). I complement the news dataset with all available immigration-related press releases of the major Swiss pro-immigrant parties (Social Democrats (SP) and Greens (GPS)) and anti-immigrant party (SVP) between 2005 and 2016: 398 by the SVP, 132 by the SP and 116 by the GPS.

To measure the changing readership of the BaZ and competing newspapers, I use the Swiss press circulation data collected by WEMF, an organization that “provides [...] transparency in the media and advertising market.”²⁷ Data collection was commissioned by the Association of Swiss Advertising Companies for the years 2007–2017.²⁸ WEMF obtained information about newspaper circulation on the municipal level directly from the publishers (WEMF, 2017). These data contain the number of households in each municipality that subscribed to a given newspaper in a given year. The number of households in a municipality stems from the Swiss Post’s list of households (see WEMF, 2017). I merge these data with municipal-level national referendum outcome and post-vote survey data.

The municipal-level national referendum outcomes were retrieved from the Swissvotes Database (Bolliger et al., 2010). Among the over 100 national referendum votes, the main analyses draw on votes between 1999 and 2016 that were categorized as related to migration by Bolliger et al. (2010).²⁹ Because of the importance of Christoph Blocher for the party, I take the party’s position to be congruent with his position. Five of the eight popular initiatives on immigration issues between 1999 and 2016 were launched, and seven were supported by the SVP (see Appendix Table B4). To make vote outcomes comparable over time, I recode the dependent variable in the dataset to always indicate support for the position adopted by the SVP.

To explore whether the SVP-favored position in these votes benefitted from the takeover, I exclude the (two) votes where the SVP and the left-leaning, pro-immigrant SP and GPS were on the same side (see Appendix Table B4). The dataset was supplemented with municipality-year-specific covariates (e.g., number of unemployed, share of foreigners) collected from various sources, including the Swiss Federal Office of Statistics.

The VOX post-vote survey data (obtained from gfs.bern) contains responses from a nationally representative sample of between 1,000 and 1,500 voters for 32 waves (one for each day on which national votes took place) between 2006 and 2016. The phone survey includes information about respondents’ place of residence, socio-economic characteristics, political attitudes and behavior, and left-right placement.³⁰

Empirical Strategy

Change in Slant

I start by exploring whether there is evidence that the BaZ's immigration content became more slanted toward the right-wing/anti-immigrant/SVP position after the takeover. For the main newspaper content analyses, I follow Gentzkow and Shapiro (2010) and Grossman et al. (2022) in measuring newspaper slant by calculating the extent to which newspapers feature distinctive language used by political parties. However, instead of using politicians' speeches, I use parties' press releases on immigration issues to quantify the partisan-ness of language used to talk about immigration. I then use the partisan-ness scores associated with terms and phrases in the press releases to infer each immigration newspaper article's slant – which I average into (normalized) newspaper-month immigration slant scores (see Appendix Section A.1 for further details). In robustness analyses described in Appendix Section A.1 and presented in Appendix Section B.2, I use a range of further quantitative text analysis methods, including simple word counts, scaling approaches, and topic modeling.

Effect on Circulation, Vote Outcomes and Attitudes

To explore whether the 2010 BaZ takeover affected BaZ circulation, immigration votes or attitudes, the study mainly builds on difference-in-differences and event study type analyses.³¹ One advantage of this approach is that it gives us the total effect of the takeover, combining any direct effects on support for anti-immigration issues and potential indirect effects that operate via increased support for the SVP, for example. It uses temporal variation in BaZ ownership – before and after February 8, 2010, when the BaZ was first sold to two private investors – as well as variation in (pre-takeover) BaZ circulation to estimate whether the takeover affected BaZ circulation rates, municipality's immigration vote outcomes or turnout, and locals' immigration attitudes and their polarization.

There are two complementary approaches to estimating the effect of the BaZ takeover. First, we can make a comparison within the BaZ area, i.e., compare municipalities in Northwestern Switzerland where the BaZ is mainly read and exploit the variation in the pre-takeover BaZ circulation rate across these municipalities. I use this approach to analyze the effect of the BaZ takeover on the predictive strength of pre-takeover SVP support presented in Figure 2 and attitudes and polarization of voters (see Table 2).

Second, we can compare municipalities in this “BaZ area” to control municipalities in other German-speaking regions of Switzerland, where the BaZ is not read. The rationale behind this approach is twofold. On the one hand, comparing municipalities in the BaZ area to those outside allows me to account for potential spillover effects, which could occur if the BaZ takeover affected voting across the BaZ area, irrespective of the actual rates of BaZ readership. On the other hand, although the “within-BaZ-region” approach has the advantage of using variation in the BaZ circulation across municipalities, many specifications are plagued by diverging trends in the pre-treatment period, which raises concerns about the validity of the parallel trend assumption (see Appendix Section A.3 for a longer discussion).

I use the second approach, leveraging differences in newspaper supply across regions in Switzerland, in the main analyses. Municipalities in the “BaZ area” are defined as municipalities that are located in one of the four Northwestern cantons of Basel-City (BS), Basel-Country (BL), Aargau (AG), and Solothurn (SO) and had a BaZ circulation rate above

a certain threshold. As discussed in more detail below, I use different thresholds of BaZ circulation rates to assign (binary) treatment indicators to municipalities and voters in the BaZ area.³² If the BaZ takeover affected the BaZ's circulation rate, votes, or attitudes, we should see that (voters in) BaZ municipalities behave differently from comparable (voters in) municipalities in other areas, where other regional newspapers that did not experience the same change are read.

Circulation

Due to a general decline in newspaper readership over the last decade, one might worry that any reduction detected in BaZ readership is due to this broader trend rather than the result of the takeover. To account for that, I estimate the effect of the takeover on BaZ circulation by comparing municipalities in the BaZ area to those in the TA area. More specifically, I focus on municipalities in the BaZ area and municipalities in the TA area with a circulation rate of the relevant newspaper above 1% in at least one year. To estimate the effect of the BaZ takeover on circulation rates, the main analyses leverage a synthetic difference-in-differences design, which is, in essence, a doubly weighted two-way fixed effects regression (Arkhangelsky et al., 2021). In the main analyses presented in [Figure 2a](#), I use this design to compare BaZ newspaper circulation rates in BaZ municipalities to TA circulation rates of synthesized TA control municipalities. The main advantage of this design is twofold. First, it finds control municipality weights that optimize the alignment of pre-BaZ takeover circulation rates in treated and control municipalities. Second, it finds time period weights that additionally balance pre- and post-takeover years. As discussed in more detail in [Appendix Sections A.2 and B.3](#), I conduct several robustness tests, including estimating the effect of the takeover on circulation rates using a standard two-way fixed effects model (on a matched set of municipalities).

To investigate whether, in line with the theory proposed, we see a weaker decline in BaZ readership in municipalities that exhibit higher levels of ideological congruity with the post-takeover BaZ's slant, I then focus on just municipalities in the BaZ area. I employ a standard two-way fixed effects model with municipality and year fixed effects and an interaction of year and a municipality's SVP vote share in the 2007 federal elections (see [Appendix Section A.2](#) for more details) to estimate the relative predictive strength of the municipality's pre-takeover SVP support for its yearly BaZ circulation rate (the reference year is set to 2009).

Votes and Turnout

To estimate the effect of the BaZ takeover on immigration referendum votes and turnout, the main analyses presented in [Figure 3](#) also use a synthetic difference-in-differences design to compare immigration votes and turnout in BaZ municipalities to those of synthesized control municipalities. A municipality is considered a BaZ municipality if it is located in one of the four Northwestern cantons and has a 2009 BaZ circulation rate of over 20%. The average BaZ circulation in these municipalities is 30%.

I discuss and present a range of robustness analyses in [Appendix Sections A.3 and B.4](#), including the following: i) a two-way fixed effects regression focusing on the BaZ area, employing a continuous treatment variable, and including time-varying controls; ii) a two-way fixed effects regression comparing municipalities inside and outside of the BaZ area and unit-specific time trends; iii) a matched set two-way fixed effects regression comparing municipalities inside and outside of the BaZ area; and iv) a matched set difference-in-

difference model à la Callaway and Sant’anna (2021). Beyond these different specifications, Appendix Section B.4 also presents robustness tests that vary the binary treatment threshold (over 1% BaZ circulation, over 10% BaZ circulation, over 30% BaZ circulation), the treatment timing, the post-treatment period duration, and issue areas. Finally, to ensure that any potential effects are not due to some more general trends in newspaper reporting, I conduct a placebo test by performing several analyses also with the TA and Northeastern Switzerland (Zurich and surrounding cantons).

Attitudes

The final set of analyses focuses on individual-level immigration vote choice, attitude, and left-right position. These analyses include comparisons of voters in BaZ area municipalities to voters in control municipalities and of voters in BaZ municipalities with different levels of BaZ circulation. The first set of analyses follows the same structure as the vote outcome analyses: they compare individuals residing in municipalities in the BaZ area (with above 20% BaZ circulation) to individuals residing in municipalities outside the BaZ area with essentially no BaZ circulation. Due to the cross-sectional structure of the post-election survey data, these analyses do not use unit-fixed effects. Instead, they include several socio-economic individual-level controls.³³ To probe robustness, I conduct the same analyses on the complete set of post-vote surveys between 2006 and 2016, not just those after migration votes, and on TA municipalities, as a placebo test.

Results

Immigration Coverage

Figure 1 displays monthly SVP slant scores of the BaZ’s and the TA’s immigration coverage. Higher values indicate higher relative usage of language that is indicative of the language that the SVP uses when writing about immigration as compared to the language that the left-wing SP and GPS employ. The figure shows that the BaZ’s immigration coverage became increasingly slanted toward the SVP after the 2010 takeover, both in absolute terms and relative to the TA, which also gradually uses more SVP-slanted migration-related language. Appendix Section B.2 presents further results from structural topic model analyses, scaling analyses, and simple word counts, all confirming the change toward a more anti-immigrant slant in the BaZ after the takeover.

Circulation

In the first three years after the takeover, the BaZ lost almost a fifth of its subscribers.³⁴ Figure 2a shows that even if we compare the decrease in BaZ readership to the decrease in TA readership, the part of the decrease attributable to the takeover is substantively meaningful – the synthetic difference-in-differences effect estimate is 4.5 percentage points. The pattern of the effect in the years after the takeover suggests that while there was an initial drop in the years following the takeover, BaZ readership numbers took another blow in the years after Blocher officially became involved in 2013.

Figure 2b suggests that the decrease in circulation rates was related to the political motives of the new owners. Compared to before the BaZ takeover, a municipality’s 2007

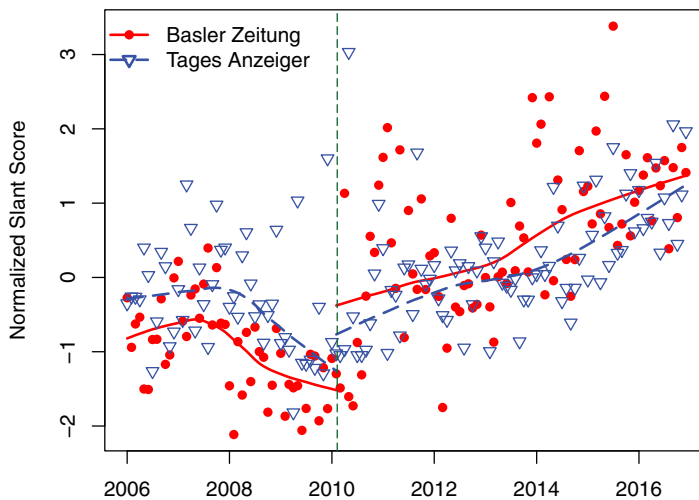


Figure 1. SVP slant in immigration coverage over time by newspaper. The graph displays the over-time variation in the language used in immigration-related articles in the BaZ and the TA. Points are normalized article-length weighted averages of articles' slant scores by month and newspaper. The lines are loess smoothed. The vertical dashed line represents the date of the BaZ takeover.

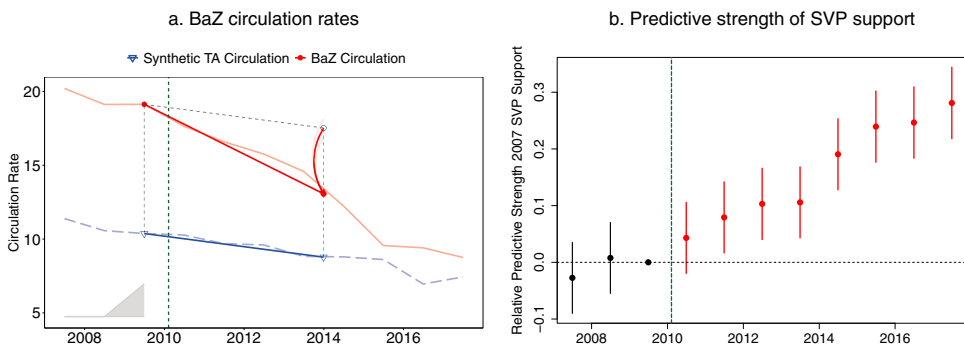


Figure 2. Effect of BaZ takeover on circulation. The graphs show the effect of the BaZ takeover on BaZ circulation (panel 2a) and the extent to which circulation rate changes correlate with municipalities' (pre-treatment) SVP support. Panel 2a presents results from a synthetic difference-in-differences comparing municipalities in the BaZ area with a BaZ circulation rate above 1% in at least one year (144) and municipalities in the TA area with a TA circulation rate above 1% in at least one year (549). The red arrow indicates that the estimated decrease in BaZ circulation due to the takeover is -4.46 percentage points (SE: .307). The gray area in the bottom left corner indicates the estimated pre-treatment time weights used in the synthetic difference-in-differences. Panel 2b presents results from a two-way fixed effects regression on a sample of all municipalities in the BaZ area that had a BaZ circulation of over 1% in at least one year (162), controlling for a set of time-varying municipality characteristics (number of households, % foreigners, % unemployed, and % agricultural workers). The lines are 95% confidence intervals.

SVP vote share became an increasingly better predictor of the post-takeover BaZ circulation rate. As with the reduction in the BaZ's circulation rate, a first shift appears to happen after the 2010 takeover, and a second shift occurs after Blocher's official involvement becomes known. Appendix Figure B8 illustrates that a similarly strong pattern cannot be observed for the TA (both substantively speaking and in terms of a trend).³⁵ In sum, these results show that municipalities that are, on average, more ideologically aligned with Blocher's SVP display less declining BaZ circulation rates and point toward readers' self-selection out of (and potentially into) reading the BaZ.

Votes

Figure 3 presents the main result of the takeover's effect on municipal-level immigration referendum votes from a synthetic difference-in-difference analysis comparing municipalities with substantial BaZ circulation to German-speaking municipalities in other regions where the BaZ is not read. Panel 3a displays the synthetic difference-in-difference estimate (1.37, SE: .26) and the support trajectory in treated and control municipalities (weighted). The average difference in BaZ circulation between treated and control municipalities is 30%. If we scale the point estimate of 1.37 by this difference, we get an effect of .04 percentage points per percent BaZ circulation. This effect is very small compared to the estimates of newspaper effects on votes, such as from Grossman et al. (2022) (approx. .22 percentage points per percent Israel Hayom circulation).

Appendix Section B.4 presents further analyses, for example, varying which municipalities are considered treated, when Blocher's involvement really began, or focusing on the short term (just one post-treatment period). They document that the estimate is generally very small and in line with the above estimate (around .045 percentage points per percent or smaller). In addition, some placebo tests even indicate somewhat bigger positive "takeover" effects (see, e.g., Appendix Figure B11) – potentially suggesting the documented effect

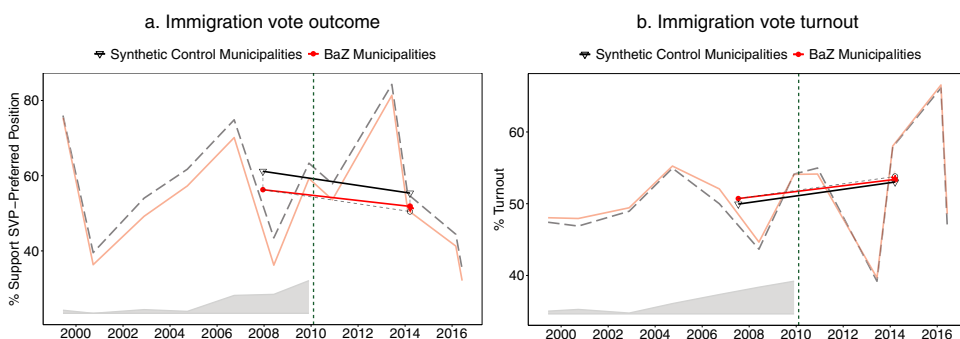


Figure 3. Effect of BaZ takeover on votes. The graphs show the effect of the BaZ takeover on immigration referendum votes. The outcome in panel 3a is % support in the SVP-preferred direction. The outcome in panel 3b is % turnout. The gray area in the bottom left corner indicates the estimated pre-treatment time weights used in the synthetic difference-in-differences. Samples: all municipalities in the BaZ area with a 2009 BaZ circulation of over 20% (average circulation rate: 30.6%) and (weighted) German-speaking municipalities outside the BaZ area without BaZ circulation. The synthetic difference-in-difference estimate in panel 3a is 1.37 (SE: .26) and -.41 (SE: .42) in panel 3b.

might be due to other shifts in relationships between voting behavior and characteristics of places with high and low (regional) newspaper readership. Finally, the results are similar when focusing on turnout instead of vote outcomes. The synthetic difference-in-differences effect estimate presented in panel 3b is small (-.41) and not statistically significant at conventional levels (SE: .42). In combination, these results suggest that the effect of the 2010 takeover on immigration referendum votes was, if anything, tiny and is not driven by an effect on turnout.

Discussion

How do these results inform our understanding of the scope conditions of media effects? Starting with the takeover's effect on immigration coverage, the results confirm that the BaZ's immigration coverage became systematically more partisan after the takeover. While there are theoretical considerations that would lead us to not expect considerable changes in slant after a takeover – profit-oriented media owners will be constrained by consumers' preferences (see Prat & Strömberg, 2013) – the finding is in line with existing empirical research focusing on politically motivated owners. Several studies show that ownership change can lead to changes in newspaper and TV content (see Wagner & Collins, 2014; Archer & Clinton, 2018; Zhang & Boukes, 2019). It is also consistent with Grossman et al. (2022), who argue that media owners' political views might influence their medium's slant more if the owners' motives are at least also political.

Given the trend toward more SVP-like language in immigration coverage in both the BaZ and the TA over time (see Figure 1), one could worry that the comparison of the change in the BaZ's immigration coverage slant to the TA's change in slant even leads to an underestimation of the takeover's effect on immigration coverage. This would be the case if Blocher's takeover of the BaZ affected not just the BaZ's slant but also the slant of Swiss media more broadly. While my study cannot directly answer this question, two considerations should be noted. First, the reduction in circulation that ensued from the takeover was most likely not a strong advertisement for the BaZ's new strategy, at least in the short run. Second, the late 2000s and early 2010s were a time in which anti-immigration attitudes hardened, and, as some would argue, the Swiss press became more right-wing “in an opportunistic manner, parallel to the political climate in Switzerland.”³⁶

Turning to the takeover's effect on circulation, I find that, in line with predictions from the literature investigating the determinants of media choice (see, e.g., Iyengar & Hahn, 2009), BaZ readership declines substantively after the takeover – particularly after Blocher became officially involved in 2013 and in municipalities with lower levels of SVP support (see Figure 2b). One question that arises is whether the significant drop in BaZ readership could lead us to miss media effects on the remaining readers. While this question cannot be answered conclusively here given the lack of information about BaZ readers' voting behavior at the individual level, several considerations and analyses suggest that this might not be what is happening. First, the ideological out-selection of readers implies that the remaining readers will be those with, on average, more favorable views of the change in slant (see, e.g., Gentzkow et al., 2011, Durante & Knight, 2012). Previous work has found that it is particularly those readers who are ideologically aligned (see, e.g., Hopkins & Ladd, 2014) or “weak and leaning partisans” (Levendusky, 2013a, p. 121) who are affected by (likeminded) media. If that is the

case, we would expect predominantly remaining readers to be susceptible to persuasion and not those who selected out.

A stronger version of this concern relates to polarization (see, e.g., Hmielowski et al., 2020) and ecological fallacy. If left-leaning BaZ readers (or subscription cancelers) became more pro-immigration and right-leaning BaZ readers became more anti-immigration, media effects in both directions could cancel each other out and, focusing on the municipal level, we would wrongly conclude that there is no sizable effect at the individual level. While individual-level post-vote survey data does not allow me to consider this scenario directly here, I can use it to explore whether individuals living in the BaZ area/in municipalities with higher BaZ circulation report more extreme immigration attitudes after the takeover. Results in Table 2 Column (4) provide suggestive evidence that polarization might not be the reason for a lack of a sizable effect either. Whether we are comparing respondents living in BaZ municipalities based on the circulation rate of the municipality they live in (upper rows) or respondents living in BaZ municipalities to respondents living in municipalities in other German-speaking regions of Switzerland (lower rows), the takeover does not appear to lead to more extreme attitudes on whether Swiss people should receive preferential treatment compared to foreigners in post-immigration vote surveys.³⁷

The focus on votes (as opposed to attitudes) could pose another potential threat to the detection of media effects: if leaning partisan BaZ readers – those most likely to be affected by the takeover – were affected by the takeover but already voted in line with the SVP before

Table 2. Effect of BaZ takeover on voting behavior, attitudes, and polarization.

<i>Dependent Variable:</i>	Anti-Immigrant Vote LPM	Pref Swiss OLS	Right-Placement OLS	Polarization OLS
<i>Model:</i>	(1)	(2)	(3)	(4)
VOTERS IN BAZ MUNICIPALITIES VS VOTERS IN NON-BAZ MUNICIPALITIES				
BaZ Area	.007 (.042)	-.235* (.138)	-.181 (.175)	-.085 (.079)
Post-Takeover	-.240*** (.031)	.230** (.103)	.075 (.130)	.064 (.059)
BaZ Area × Post-Takeover	-.111** (.051)	.116 (.167)	-.264 (.211)	.032 (.095)
Vote Date FE	yes	yes	yes	yes
Controls	yes	yes	yes	yes
Observations	3534	5048	4717	5048
Adjusted R ²	.192	.085	.042	.024
VOTERS IN BAZ MUNICIPALITIES WITH DIFFERENT BAZ INTENSITY				
2009 BaZ Circulation	-.001 (.003)	-.002 (.009)	.008 (.012)	-.009 (.005)
Post-Takeover	-.336*** (.110)	.434 (.360)	-.029 (.462)	-.222 (.208)
2009 BaZ Circulation × Post-Takeover	-.001 (.003)	-.004 (.011)	-.015 (.014)	.009 (.006)
Vote Date FE	yes	yes	yes	yes
Controls	yes	yes	yes	yes
Observations	542	784	742	784
Adjusted R ²	.224	.081	.028	-.002

*p <.1; **p <.05; ***p <.01. Respondents are considered treated in across-regions analyses if they reside in a municipality located in one of the four Northwestern cantons of BS, BL, SO, and AG, with a 2009 BaZ circulation rate above 20% in all models. Control respondents live in German-speaking non-BaZ area municipalities with a BaZ circulation rate below or equal to 1%. Respondents living in non-BaZ area municipalities in one of the four Northwestern cantons were only considered control respondents if they lived in a municipality with a BaZ circulation rate below or equal to 10% of the threshold rate. They were dropped from the analysis if they did not fulfill this criterion. The sample in within-region analyses includes all respondents in BaZ area municipalities with a 2009 BaZ circulation rate equal to or greater than 1%. The outcome in model (4) – extreme answers to the question about preferential treatment of Swiss vs. foreigners – range from 0 to 3; in model (2) – preferential treatment of Swiss vs. foreigners – from 1 to 6, with 6 indicating a strong preference of preferential treatment of Swiss people; in model (3) – left-right placement – from 0 (extreme left) to 10 (extreme right); and are 0 (not voting in line with SVP position) or 1 (voting in line with SVP position) in model (1) – decision in immigration referendum. See Appendix Section A.4 for more details on the outcomes, including the exact wording of the questions. All models include only responses from waves with an immigration referendum between 2006 and 2016.

the takeover, we would not be able to detect the effect in the voting data. However, analyses drawing on individual-level post-vote survey data should not suffer from the same problem. As results in Table 2 Column (2) illustrate, there is no indication of an anti-immigrant shift in attitudes among respondents living in the BaZ area/municipalities with higher BaZ circulation after the takeover. Further results in Table 2 (see Appendix Section B.4 for dynamic effects graphs) support the interpretation that there is little evidence of an effect of the BaZ takeover on political attitudes. Regardless of the outcome variable – reported vote in immigration referendum (Column 1), agreement with preferential treatment of Swiss over foreigners (Column 2), left-right placement (Column 3) or the geographic focus of the analyses (within region vs across regions) – there is no suggestion of an effect of the BaZ takeover. If anything, treated respondents might be less likely to vote in favor of the SVP position in post-takeover immigration referendums (Column 1, across-regions analysis).

A final question relates to the importance of the focus on the issue of immigration, as research suggests that attitudes on high salience issues such as immigration might be particularly difficult to move (see, e.g., Barber & Pope, 2023). In a survey experiment with Swiss respondents, Bechtel et al. (2015) find that positive and negative immigration vote frames tend to, if anything, reinforce existing views among partisans (mainly, it made respondents who identified with the Social Democrats slightly more opposed to an SVP anti-immigrant initiative). Although exposure to a newspaper's slant over several weeks running up to a vote is undoubtedly a treatment with a higher dosage than frames in a survey experiment, we might be worried that the effects estimated in this paper might be specific to migration votes. To address this concern, I repeat the main vote outcome analyses with votes on two other issues with a significant number of votes and the subset of migration votes that had below median turnout (at the national level). Results in Appendix Section B.4 suggest that the at most minimal effects are not specific to (high salience) immigration votes. The documented patterns in foreign policy, security policy, and low turnout immigration votes are similar.

Conclusion

As recent work on the effect of Berlusconi's Mediaset TV network shows, owning media networks can pay off politically: Italian municipalities with access to Berlusconi's media network over a longer period of time or with fewer other entertainment channels exhibit greater support for his party (see Barone et al., 2015, Durante et al., 2019). Further studies, including some focusing on newspapers (see, e.g., Foos & Bischof, 2022, Grossman et al., 2022), document effects of slanted newspapers on voters' attitudes and voting behavior. All available anecdotal evidence suggests that was also the hope of Christoph Blocher, the former Swiss federal councilor of the anti-immigrant Swiss People's Party (SVP), and the fear of left-leaning politicians and voters when the Swiss regional daily *Basler Zeitung* (BaZ) changed ownership in 2010.

Combining insights from Prat's (2015, 2018) theory of media power and empirical evidence from existing work (see, e.g., Gentzkow et al., 2011, Martin & Yurukoglu, 2017, Grossman et al., 2022), this study argues that while politically motivated media owners will influence their medium's slant, their potential to influence electoral behavior through slanted media is conditioned by their ability to limit voters' understanding of their motives. If there are conditions under which politically motivated

media owners fail to influence electoral behavior, these should hold when voters live in high-choice media environments, and media owners cannot sufficiently limit voters' understanding of their motives.

This study uses an extreme case to illustrate implications of this argument empirically. I consider the BaZ after Blocher's takeover an extreme case because it is read in 21st-century Switzerland, a high-choice media environment, and because there was no lack of signals about the owner's political motives: Blocher is one of the most well-known anti-immigrant politicians in the country; his exposed involvement in the BaZ caused a public outcry; there were arguably ideological staffing decisions, and his statements implied political motives. Hence, if there are cases of no media effects, the BaZ takeover should be one of them.

Drawing on quantitative text analysis methods, I show that Blocher's takeover led to a change in the slant of the BaZ's immigration coverage in favor of Blocher's SVP. Panel data analyses further reveal that the takeover caused a substantial decrease in BaZ readership, particularly in ideologically unaligned municipalities. However, there is little evidence that it affected votes for immigration referendums in local municipalities in the preferred direction. Synthetic difference-in-difference analyses reveal, at most, very small effects (.04 percentage points per percent circulation). Individual-level post-vote survey data analyses suggest that neither polarization nor ceiling effects are likely to drive the municipal-level results.

Together, the findings suggest that there are conditions under which slanted media may exert little to no influence on vote outcomes. The study argues that these conditions are met at least when media plurality is high, and there are very strong signals about the owner's political motives. Hence, even with considerable financial resources, a politician might not necessarily be able to substantially increase support for his or her position in a vote by acquiring a newspaper and slanting it in his or her direction. Perhaps the latter was Blocher's lessons learned – after making considerable financial losses, he sold the BaZ in 2018.

An open question relates to what aspect(s) of the BaZ's takeover was vital in creating a situation of high understanding of the owner's political motives. Is it necessary and/or sufficient that the owner is a (well-known) politician? Or that the politically motivated owner takes over an existing (non-ideologically aligned) newspaper rather than introducing a new one? In the case of the BaZ, how the takeover happened and who was involved initially raised suspicions about the owner's political motives. Initial suspicions grew as changes in the editorial staff took place and editorials started to change.

Summarizing existing studies, Prat (2018, 1769) concludes that “the effect of the press appears to be zero.” More recent empirical findings (see Foos & Bischof, 2022, Grossman et al., 2022) cast doubt on this conclusion. This paper suggests that things might be more complicated: While there is no reason to believe that the press cannot influence votes, there are, indeed, conditions under which the effect of the press is most likely zero. Future research – contributing further case studies or taking a comparative approach – may want to delve deeper into identifying the conditions under which slanted media do not affect political attitudes and behavior.

Notes

1. See <https://www.schweizermedien.ch/zahlen-fakten/branchendaten>.
2. While this focus speaks Blocher's interest in shaping attitudes on immigration, one worry might be that it is an issue for which it is particularly difficult to change attitudes. Cf. the Discussion Section for further discussion and Appendix Section B.4 for analyses drawing on two other issues.
3. I thank an anonymous reviewer for suggesting this interpretation.
4. However, see Prat and Strömberg (2013) for why the choice of slant will not exclusively depend on owner motivation.
5. In a sense, the studies that researched the effect of listening to foreign/"enemy" radio (Kern & Hainmueller, 2009, DellaVigna et al., 2014) are illustrative of the importance of voters' understanding of the owner's motives and their opposition to them, too, given that they show that listening to "enemy" radio moves people's attitudes in the opposite direction (increasing support for the "home" position/opposition to the foreign/"enemy" position).
6. In addition, according to Castro-Herrero et al. (2018), the likelihood of exposure to not exclusively like-minded news is larger in countries with strong public service broadcasters, like Switzerland.
7. See Valkenburg et al. (2016) for a summary of the "selectivity paradigm."
8. Switzerland is among the top countries in terms of daily newspaper readership: in 2013, 75% of adults were reached by a daily newspaper (Badillo & Bourgeois, 2017), which is in line with the readership in Scandinavian countries.
9. See <https://tinyurl.com/2r9mwdfd>.
10. See <https://tinyurl.com/34t5cad5>.
11. See <https://tinyurl.com/mpd72ybk>.
12. first to Blocher's daughter, see <https://tinyurl.com/4zb57mrt>.
13. Blocher never admitted to de facto ownership of the BaZ, however. See Mensch (2012).
14. See, e.g., <https://tinyurl.com/4venpu6e>.
15. See <https://tinyurl.com/7cmr8dtd>.
16. See, e.g., <https://tinyurl.com/2p8b3ceh>.
17. See <https://tinyurl.com/3wcuc49r>.
18. See <https://tinyurl.com/4juf2efc>.
19. See <https://tinyurl.com/2vwc75yb>.
20. Originally in German (Seibt, 2011): "Die Schweiz hat mit den Blochers nun eine echte Oligarchenfamilie: komplett mit eigenem Schloss, Partei, Firmen, Fabriken und Zeitungen."
21. See <https://tinyurl.com/sxvpwby6>.
22. See <https://tinyurl.com/3n4wne7t>.
23. See <https://tinyurl.com/5n82y59b>.
24. Originally in German: "Die 'BaZ' hatte mit der zunächst heimlichen Übernahme durch SVP-Doyen Christoph Blocher und mit Markus Somm als Chefredaktor schnell die journalistische Glaubwürdigkeit verspielt." See <https://bajour.ch/a/fKby4XlkkPJaOQn3/baz-am-ende>.
25. See <https://tinyurl.com/yxx8bc46>.
26. See <https://global.factiva.com>.
27. See <https://wemf.ch/de/die-wemf/wer-ist-die-wemf/>.
28. See <https://tinyurl.com/29esas98>.
29. In further analyses presented in Appendix Section B.4, I also draw on other issue areas.
30. See Appendix Section A.4 for the exact wording of the relevant questions.
31. In light of the common shocks assumption and data limitations, the study period ends in 2016, almost seven years after the takeover.
32. A threshold is set because some areas within AG and SO are outside the catchment area of the city of Basel and, therefore, have essentially no BaZ readership, and others have relatively

limited readership. Robustness analyses set a range of different thresholds: 1%, 10%, 30%. See Appendix Section A.2 for more details.

33. Gender, civil status, monthly household income, education, whether or not someone has a job (also interacted with gender), and age. See Appendix Sections A.3 and A.4 for more details.
34. See <https://tinyurl.com/4c2349ns> and Appendix Figure B6 for an illustration of the decrease.
35. See Appendix Figure B5 for the TA's distribution.
36. See <https://tinyurl.com/52vpm794>.
37. As Appendix Table B6 shows, when using all post-vote survey waves between 2006 and 2016, not just those after immigration referendums, within-region analyses, but not across-regions analyses, document a slight increase in the reporting of extreme attitudes in response to the takeover.

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Disclosure Statement

No potential conflict of interest was reported by the author.

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