

Online Appendix for  
*Transparency Matters: The Positive Effect of  
Politicians' Side Income Disclosure on Voters'  
Perceptions*

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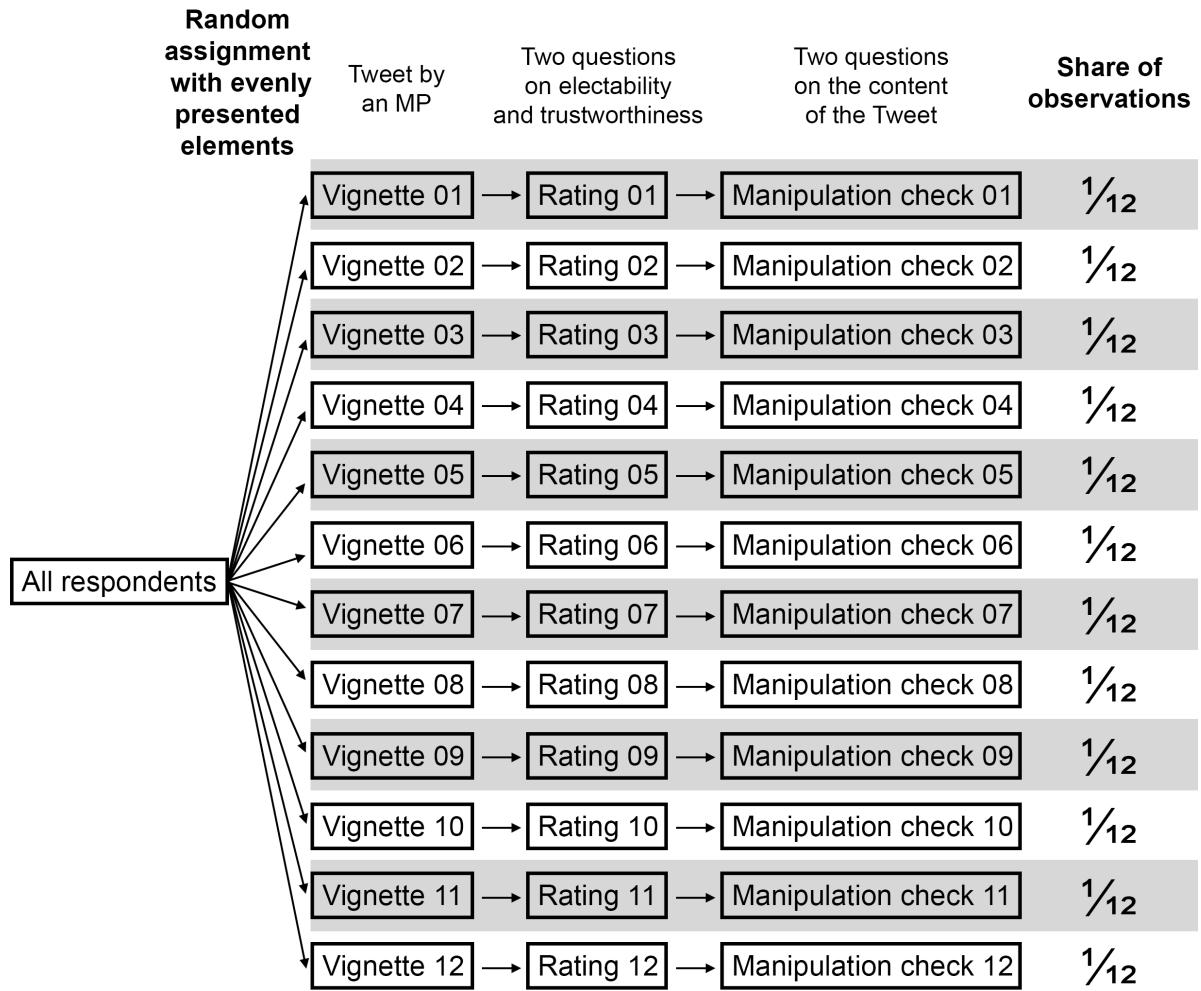
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## A1 Experimental design and background

### A1.1 Detailed overview of the experiment

Figure A1 depicts the flow of the vignette experiment.

Figure A1: Overview of vignette experiment



In the first step, each respondent is shown the vignette. It contains a Tweet with a screenshot from the *Transparency Observatory* that is introduced with the following description:

*Below is a Tweet from [FICTITIOUS MP], a Member of Parliament. In [his/her] Tweet, [he/she] posts a screenshot from the website of the Transparency Observatory, a non-governmental organisation. The Transparency Observatory has created a profile on [FIC-*

*TITIOUS MP], on its website. Please read the Tweet carefully.*

Subsequently, survey participants are asked to rate the fictitious MP on two dimensions:

*After seeing this Tweet, please let us know how you assess [FICTITIOUS MP]. Without knowing which party [he/she] stands for, please indicate how strongly you agree with the following statements:*

*I can imagine voting for this politician in the upcoming national elections:*

*completely disagree (0)*

*...*

*completely agree (10).*

*This politician seems trustworthy:*

*completely disagree (0)*

*...*

*completely agree (10).*

Lastly, we also introduce two knowledge questions as manipulation checks to see whether respondents were attentive and picked up on our treatment elements.

*Please think about the Tweet just shown, where a politician reacted to [his/her] transparency score.*

*Is the politician transparent regarding the additional income [he/she] earns on top of [his/her] MP's salary?*

*Yes*

*No*

*In how many organisations does the politician have a seat?*

*1*

*2-3*

*4-5*

*6 or more*

Table A1: Country-language combinations used in the vignettes

Element	Belgium (Dutch)	Belgium (French)	Switzerland (German)	Switzerland (French)	Germany (German)	France (French)	Nether- lands (Dutch)	Poland (Polish)	United Kingdom (English)
Female MP	Monique Peeters	Monique Dubois	Sandra Keller	Catherine Rochat	Claudia Weber	Jeanne Bernard	Ingrid Dijkstra	Agnieszka Kowalczyk	Elizabeth Davies
Male MP	Luc Peeters	Luc Dubois	Daniel Keller	Michel Rochat	Thomas Weber	Philippe Bernard	Hendrik Dijkstra	Tomasz Kowalczyk	Michael Davies
Company 1	Burton Technologies NV	Burton Technologies SA	Berther Technologies AG	Burton Technologies SA	Becker Technologies AG	Burton Technologies AG	Burton Technologies SA	Adamczyk Technologies NV	Burton Technologies Plc
Company 2	CBG Vastgoed BVBA	CBG Immobilier SRL	CBG Immobilien GmbH	CBG Immobilier Sarl	CBG Immobilien GmbH	CBG Immobilier SARL	CBG Vastgoed BV	CBG nieruchomości Sp. z o. o.	CBG Properties Ltd
Company 3	CBG Capital BVBA	CBG Capital SRL	CBG Kapital GmbH	CBG Capital Sarl	CBG Kapital GmbH	CBG Capital SARL	CBG Capital BV	CBG Capital Sp z o. o.	CBG Capital Ltd
Company 4	M&H Groep NV	M&H Groupe SA	M&H Gruppe AG	M&H Groupe SA	M&H Gruppe AG	M&H Groupe SA	M&H Groep NV	Grupa M&H SA	M&H Group Plc
Company 5	Lighthart Holding NV	Lambert Holding SA	Roggli Holding AG	Lambert Holding SA	Warncke Holding AG	Lambert Holding SA	Lighthart Holding NV	Nowak Holding Sp. z o. o.	Williams Holding Plc
Public interest group 1	Stichting Kindertumoren	Fonds: enfants atteints de tumeurs	Stiftung Tu-morkinderhilfe	Fonds: enfants atteints de tumeurs	Stiftung Tu-morkinderhilfe	Fonds: enfants atteints de tumeurs	Stichting Kindertumoren	Fundacja dla dzieci z nowotworami	Children's Tumour Aid Trust
Public interest group 2	Stichting Verslavingszorg	Réseau d'aide aux toxicomanes	Netzwerk Suchthilfe	Réseau d'aide aux toxicomanes	Netzwerk Suchthilfe e.V.	Réseau d'aide aux toxicomanes	Stichting Verslavingszorg	Fundacja dla pomocy uzależnionym	Addiction Relief Network

Table A1: Country-language combinations used in the vignettes (continued)

Element	Belgium (Dutch)	Belgium (French)	Switzerland (German)	Switzerland (French)	Germany (German)	France (French)	Nether- lands (Dutch)	Poland (Polish)	United Kingdom (English)
Public interest group 3	Initiatief Veilig Online	Initiative Cy-berSécurité	Initiative CyberSafe	Initiative Cy-berSécurité	Initiative CyberSafe e.V.	Initiative Cy-berSécurité	Initiatief Veilig Online	Inicjatywa cyberbezpieczeństwo	CyberSafe Initiative
Public interest group 4	Stichting Gokhulp BE	Dépendance au jeu Belgique	Spielsucht Schweiz	Dépendance au jeu Suisse	Spielsucht Deutschland e.V.	Dépendance au jeu France	Stichting Gokverslaafd NL	Gry hazardowe PL	Problem Gambling UK
Public interest group 5	Stichting Zelfmoord-preventie	Action prévention suicide	Aktion Suizid-prävention	Action prévention suicide	Aktion Suizid-prävention	Action prévention suicide	Stichting Zelfmoord-preventie	Fundacja zapobiegania samobójstwom	Suicide Prevention Action
Parliamentary salary	86.800 €	86 800 €	91'900 CHF	91'900 CHF	114.500 €	86 900 €	100.500 €	151.200 zł	£81,900

## A1.2 Example vignettes (British male MP)

Figure A2: Non-transparent, 1 company board seat

Michael Davies  @mdavies

The @TransparencyObservatory should respect my right to privacy.  
#privacy #transparentcitizens

TRANSPARENCY SCORE

Details	Role	Annual income
Burton Technologies Plc	Board member	No disclosure

11:45 • 15 Jan • Twitter  
12 Retweets | 38 Likes

Figure A4: Non-transparent, 1 public IG board seat

Michael Davies  @mdavies

The @TransparencyObservatory should respect my right to privacy.  
#privacy #transparentcitizens

TRANSPARENCY SCORE

Details	Role	Annual income
Children's Tumour Aid Trust	Trustee	No disclosure

11:45 • 15 Jan • Twitter  
12 Retweets | 38 Likes

Figure A3: Non-transparent, 5 company board seats

Michael Davies  @mdavies

The @TransparencyObservatory should respect my right to privacy.  
#privacy #transparentcitizens

TRANSPARENCY SCORE

Details	Role	Annual income
Burton Technologies Plc	Board member	No disclosure
CBG Properties Ltd	Advisor	No disclosure
CBG Capital Ltd	Advisor	No disclosure
M&H Group Plc	Chairperson	No disclosure
Williams Holding Plc	Board member	No disclosure

11:45 • 15 Jan • Twitter  
12 Retweets | 38 Likes

Figure A5: Non-transparent, 5 public IG board seats

Michael Davies  @mdavies

The @TransparencyObservatory should respect my right to privacy.  
#privacy #transparentcitizens

TRANSPARENCY SCORE

Details	Role	Annual income
Children's Tumour Aid Trust	Trustee	No disclosure
Addiction Relief Network	Board member	No disclosure
CyberSafe Initiative	Board member	No disclosure
Problem Gambling UK	Chairperson	No disclosure
Suicide Prevention Action	Board member	No disclosure

11:45 • 15 Jan • Twitter  
12 Retweets | 38 Likes

Figure A6: Side income 20% of parliamentary salary, 1 company board seat



Figure A7: Side income 150% of parliamentary salary, 1 company board seat



Figure A8: Side income 150% of parliamentary salary, 5 company board seats



Figure A9: Pro bono, 1 public IG board seat



Figure A10: Side income 20% of parliamentary salary, 1 public IG board seat



Figure A12: Pro bono, 5 public IG board seats



Figure A11: Side income 150% of parliamentary salary, 1 public IG board seat



Figure A13: Side income 150% of parliamentary salary, 5 public IG board seats



### A1.3 Transparency rules in surveyed countries

Barring the French *Assemblée nationale*, all national parliaments (or lower houses, if bicameral) in our surveyed countries allow parliamentarians to hold both unremunerated and remunerated board seats in interest groups, and also did so when we fielded our survey in Spring 2021. As Table A2 shows, there is variation in how transparent parliamentarians have to be in terms of side income. The spectrum ranges from no information on side income to full transparency with exact amounts.

Table A2: Parliamentarians' income transparency in surveyed countries

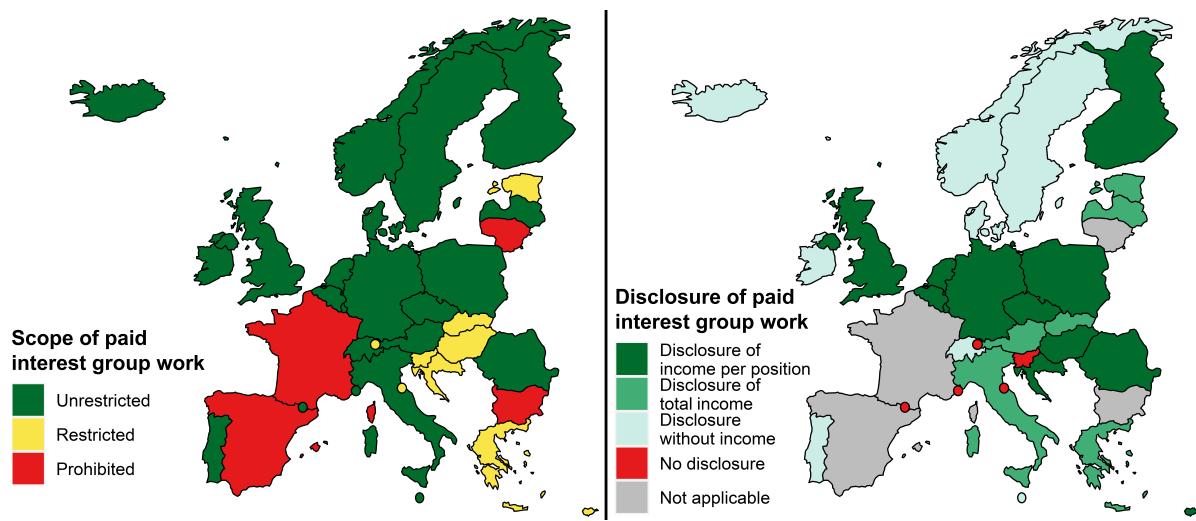
Country	Parliament	Unpaid board seats	Paid board seats		
Belgium	Chambre des représentants / Kamer van Volksvertegenwoordigers	Allowed	Reported	Allowed	Positions and exact per position income reported
France	Assemblée nationale	Not allowed	Not reported	Not allowed	Not reported
Germany	Bundestag	Allowed	Reported	Allowed	Positions and per-position income in categories reported
Netherlands	Tweede Kamer	Allowed	Reported	Allowed	Positions and exact per position income reported <sup>1</sup>
Poland	Sejm	Allowed	Reported	Allowed	Positions and exact per position income reported
Switzerland	Nationalrat / Conseil national	Allowed	Reported	Allowed	Reported without income
United Kingdom	House of Commons	Allowed	Reported	Allowed	Positions and exact per position income reported

**Notes:** information based on own research and reports by the Group of States against Corruption (GRECO). The table reflects the status as of April 2021.

<sup>1</sup>Mandatory reporting but with gaps in the published online register.

Figure A14 displays an overview of the extent to which MPs are allowed to hold remunerated sideline jobs in national parliaments across Europe. It also shows whether, and if so to what extent, they are the target of income disclosure rules. The figure portrays the situation in Europe in early 2023, so roughly two years after we ran our survey. It highlights that almost all countries have taken measures to regulate paid interest group work in some way, shape or form.

Figure A14: Scope and disclosure of paid work by MPs for interest groups in 35 European countries



**Notes:** The figure reflects regulations specifically targeting MPs (the lower parliamentary chamber, if bicameral) as of early 2023. It does not reflect that tax returns are generally public in Sweden and Norway.

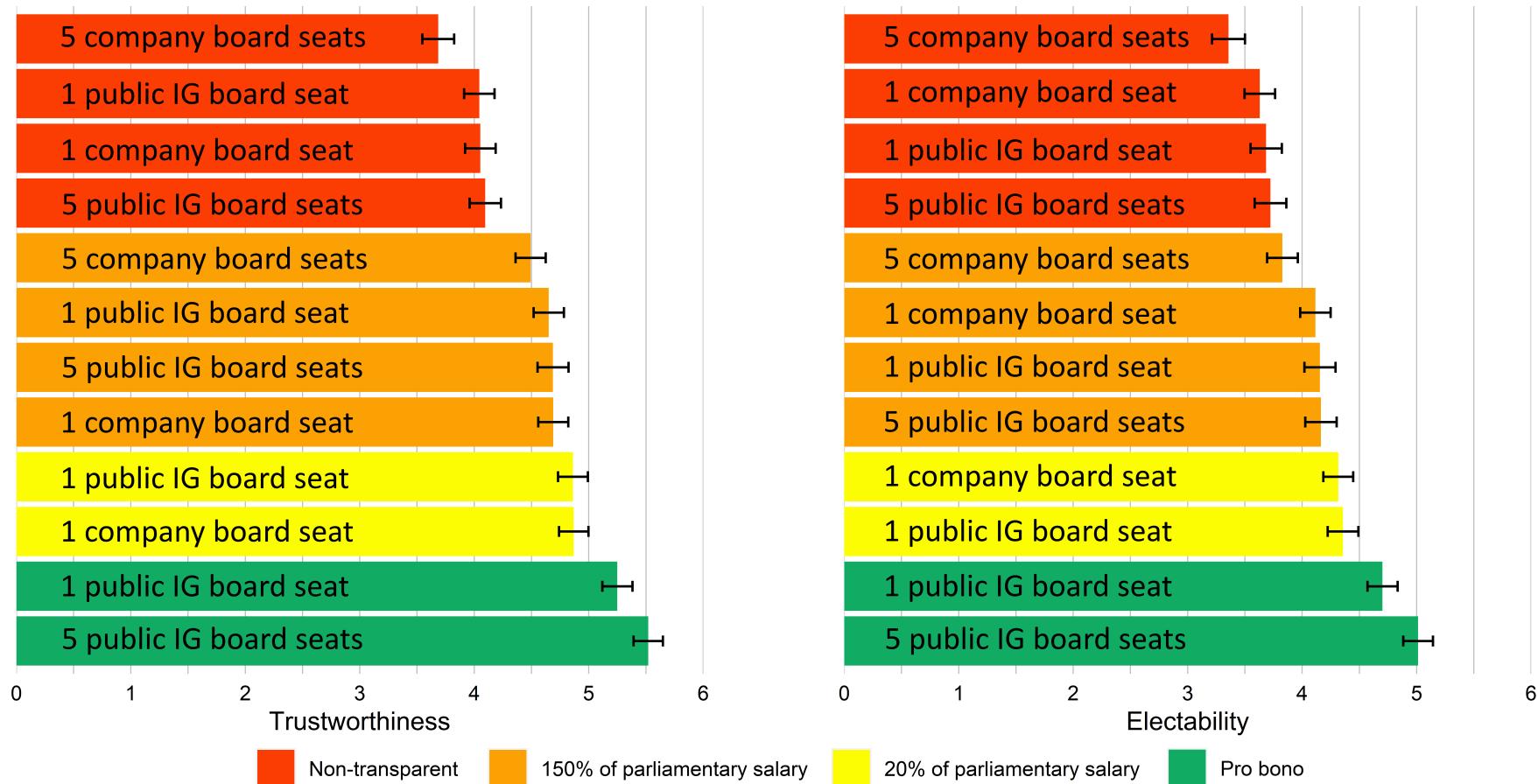
## A1.4 Variable overview

Table A3: Summary statistics

Variable	N	Mean	Std. Dev.	Min	Max
Trustworthiness	16107	4.575	2.554	0	10
Electability	16116	4.087	2.586	0	10
MP: income transparency	16447				
... Non-transparent	5478	33.3%			
... 150% side income	5483	33.3%			
... 20% side income	2753	16.7%			
... Pro bono work	2733	16.6%			
MP: type of side job(s)	16447				
... Public interest group	9608	58.4%			
... Company	6839	41.6%			
MP: number of side jobs	16447				
... 1	9556	58.1%			
... 5	6891	41.9%			
MP: gender	16447				
... Male	8228	50%			
... Female	8219	50%			
Voter: right-leaning	16016	5.263	2.321	0	10
Voter: income	14724	5.306	2.83	1	10
Voter: education level <sup>1</sup>	16431	4.011	1.85	0	8
Voter: gender	16447				
... Male	7783	47.3%			
... Female	8664	52.7%			
Voter & MP: gender homophily	16447				
... Different gender	8269	50.3%			
... Same gender	8178	49.7%			
Age	16447	47.279	16.577	19	93
Country	16447				
... Belgium	2325	14.1%			
... France	2589	15.7%			
... Germany	1936	11.8%			
... Netherlands	2285	13.9%			
... Poland	2149	13.1%			
... Switzerland	1932	11.7%			
... United Kingdom	3231	19.6%			

Note: <sup>1</sup> ISCED 2011 levels

Figure A15: Average trustworthiness and electability score per vignette



Note: Error bars denote the 95% confidence intervals.

## A1.5 Experimental design imbalances

Certain combinations of attribute levels were not used for the vignettes due to plausibility concerns. We did not include any vignettes depicting a) unpaid work for companies, and b) 20% outside income spread across five organizations, which is particularly unrealistic in the case of company board seats. Nonetheless, not including these scenarios also created imbalances in the experimental design.

To address the implications of these imbalances, we estimate regression models with all 12 vignettes as separate predictors (Table A4). In Figure A16, we present the marginal effects of the 12 vignettes. This allow us to examine differences between comparable conditions, e.g., 1 public interest group board seat without disclosure, 20% outside income and 150% outside income. We find that as expected, there are usually significant differences at the 5 percent level between ‘sequential’ vignettes of the same type for both trustworthiness and electability (indicated by <):

### Trustworthiness

- 1) 1 company board seat: non-transparent < 150% side income  $\not\prec$  20% side income
- 2) 5 company board seats: non-transparent < 150% side income
- 3) 1 public interest group board seat: non-transparent < 150% side income  $\not\prec$  20% side income < pro bono
- 4) 5 public interest group board seats: non-transparent < 150% side income

### Electability

- 1) 1 company board seat: non-transparent < 150% side income  $\not\prec$  20% side income
- 2) 5 company board seats: non-transparent < 150% side income
- 3) 1 public interest group board seat: non-transparent < 150% side income  $\not\prec$  20% side income < pro bono
- 4) 5 public interest group board seats: non-transparent < 150% side income

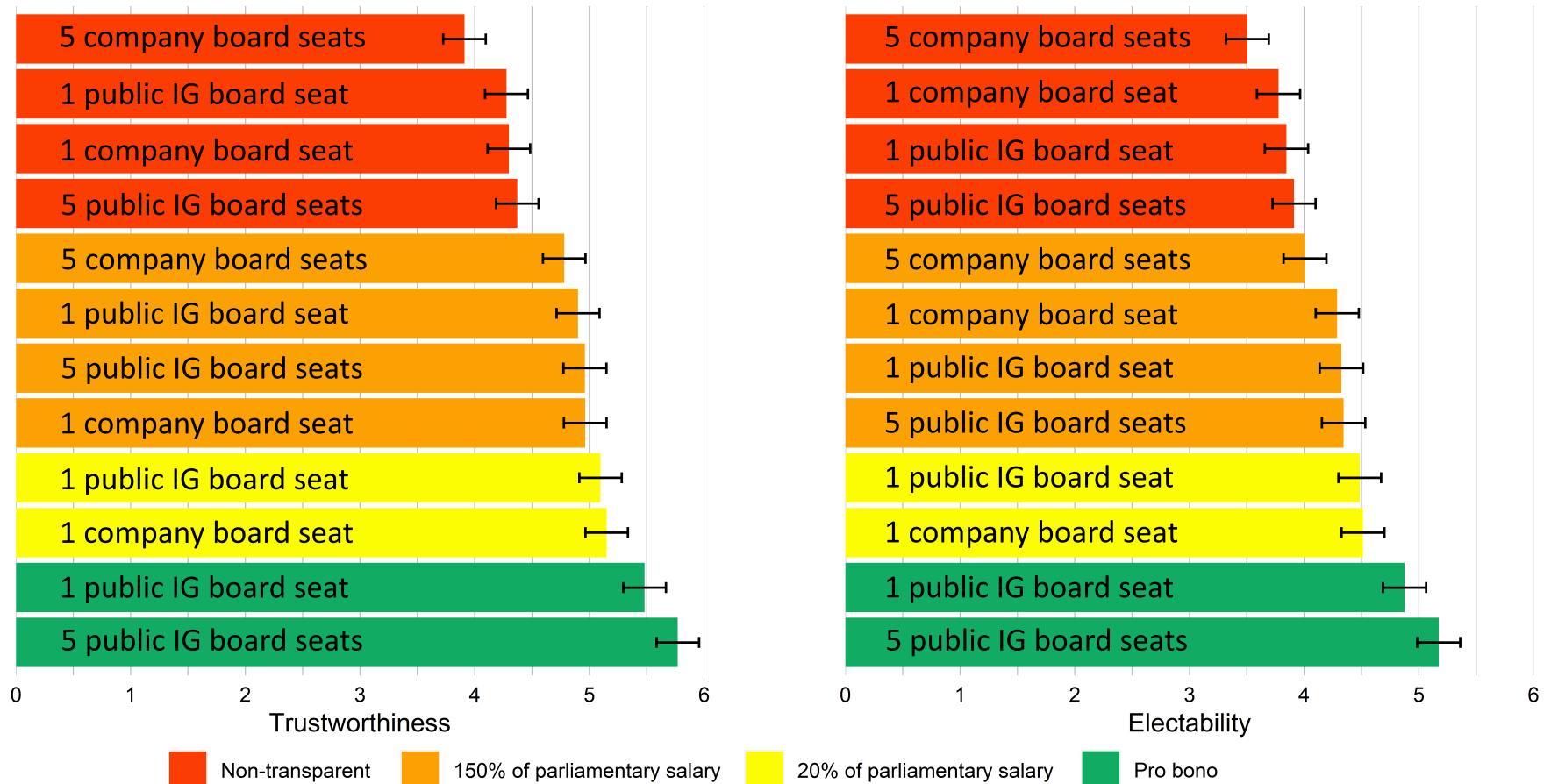
While respondents do not differentiate between 150% and 20% side income vignettes of the same type, their evaluations always differ significantly between non-disclosure and 150 percent side income, and 20 percent side income and pro bono vignettes of the same type.

Table A4: The effect of (non-)transparency by individual vignettes

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: Non-transparent, 1 company board seat <sup>1</sup>	0.387*** (0.101)	0.272** (0.102)
MP: Non-transparent, 1 public IG board seat <sup>1</sup>	0.366*** (0.101)	0.341*** (0.102)
MP: Non-transparent, 5 public IG board seats <sup>1</sup>	0.460*** (0.101)	0.408*** (0.102)
MP: 150% side income, 5 company board seats <sup>1</sup>	0.869*** (0.101)	0.502*** (0.102)
MP: 150% side income, 5 public IG board seats <sup>1</sup>	1.050*** (0.101)	0.839*** (0.102)
MP: 150% side income, 1 company board seat <sup>1</sup>	1.053*** (0.102)	0.783*** (0.103)
MP: 150% side income, 1 public IG board seat <sup>1</sup>	0.989*** (0.102)	0.820*** (0.103)
MP: 20% side income, 1 company board seat <sup>1</sup>	1.240*** (0.101)	1.008*** (0.102)
MP: 20% side income, 1 public IG board seat <sup>1</sup>	1.186*** (0.101)	0.981*** (0.102)
MP: Pro bono, 1 public IG board seat <sup>1</sup>	1.570*** (0.102)	1.371*** (0.103)
MP: Pro bono, 5 public IG board seats <sup>1</sup>	1.860*** (0.101)	1.669*** (0.102)
Voter: right-leaning	0.121*** (0.009)	0.146*** (0.009)
Voter: income	0.028*** (0.008)	0.011 (0.008)
Voter: education level	0.064*** (0.012)	0.049*** (0.012)
Voter: female	0.180*** (0.043)	0.127** (0.043)
Voter: age	-0.013*** (0.001)	-0.019*** (0.001)
Constant	3.511*** (0.134)	3.431*** (0.135)
Country	Controlled	Controlled
Observations	14,174	14,185
R <sup>2</sup>	0.079	0.082
Adjusted R <sup>2</sup>	0.077	0.081

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: Non-transparent, 5 company board seats

Figure A16: Marginal effects of the 12 vignettes



**Note:** Error bars denote the 95% confidence intervals.

## A1.6 Balance test of experimental groups

We estimate a multinomial regression model in Table A5 to investigate whether our sample is balanced. This model shows that respondent characteristics are almost completely unrelated to their treatment, i.e. whether they were assigned to a vignette where the MP is non-transparent (0), earns 150 percent on top of their parliamentary salary (1), earns 20 percent on top of their parliamentary salary (2), or works only pro bono (3). The only small significant effect that we detect concerns respondents' ideology. For a one unit increase in right-leaningness, respondents were relatively more likely by a logit coefficient of 0.025 to be assigned to the pro bono category relative to the non-transparent one. Also note that the significant differences between the constants for 20 percent side income and pro bono compared to the reference category of non-disclosure reflect the differences in the total number of observations per category.

Table A5: Multinomial regression of treatment type on respondent characteristics

	Transparency status		
	150% side income <sup>1</sup>		Pro bono <sup>1</sup>
	(1)	(2)	(3)
Right-leaning	0.012(0.009)	-0.001(0.011)	0.025*(0.011)
Income	-0.015(0.008)	-0.018(0.010)	-0.017(0.010)
Education level	0.016(0.012)	0.014(0.014)	0.019(0.015)
Female	0.022(0.042)	-0.058(0.051)	0.018(0.051)
Age	0.001(0.001)	0.002(0.002)	0.001(0.002)
Belgium	-0.017(0.085)	-0.139(0.104)	-0.043(0.103)
Germany	0.031(0.085)	-0.113(0.104)	-0.074(0.104)
United Kingdom	-0.019(0.077)	-0.019(0.093)	-0.033(0.093)
France	-0.001(0.080)	-0.068(0.097)	-0.142(0.099)
Poland	-0.046(0.082)	-0.003(0.098)	-0.082(0.099)
Netherlands	0.072(0.083)	0.014(0.101)	0.104(0.100)
Constant	-0.134(0.114)	-0.649***(0.138)	-0.830***(0.139)
Akaike Inf. Crit.	38,293.780	38,293.780	38,293.780

Notes: \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. Model reports log odds.

## A2 Additional information on main analyses

### A2.1 Regression models underlying Figures 3 and 4

Table A6 displays the regression models that underly the average marginal effects shown in the paper. Both the model predicting fictitious MPs' trustworthiness and the one predicting electability respectively reveal sizeable and significant positive effects for transparency. Compared to non-transparent MPs, even those earning 150 percent of their parliamentary salary on top increase their trustworthiness by 0.69 and their electability by 0.48 units. For MPs with only 20 percent additional earnings, the boost is slightly stronger with a 0.90 unit increase in trustworthiness and one of 0.72 units in electability respectively. By far the strongest advantage compared to non-transparent MPs can be predicted for MPs whose outside jobs are pro bono: their trustworthiness rises by 1.37 units and their electability by 1.19 units. Moreover, we also observe that respondents punish MPs who work for companies instead of public interest groups. However, with only a 0.10 units difference for trustworthiness and a 0.04 units difference for electability, the effect magnitude is relatively small. Table A6 also indicates general group trends among respondents. More right-leaning, better earning, more highly educated, female, and younger respondents provide on average more positive assessments across all vignettes.

Table A6: The effect of (non-)transparency on respondents' perceptions

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.688*** (0.051)	0.482*** (0.051)
MP: 20% side income <sup>1</sup>	0.898*** (0.066)	0.724*** (0.067)
MP: pro bono work <sup>1</sup>	1.365*** (0.066)	1.187*** (0.067)
MP: work for company <sup>2</sup>	-0.103* (0.045)	-0.166*** (0.046)
MP: 5 board seats <sup>3</sup>	-0.026 (0.046)	-0.035 (0.046)
MP: female	0.164*** (0.042)	0.192*** (0.042)
Voter: right-leaning	0.122*** (0.009)	0.146*** (0.009)
Voter: income	0.028*** (0.008)	0.012 (0.008)
Voter: education level	0.064*** (0.012)	0.049*** (0.012)
Voter: female	0.179*** (0.043)	0.127** (0.043)
Voter & MP: same gender	0.068 (0.042)	0.076 (0.042)
Voter: age	-0.013*** (0.001)	-0.019*** (0.001)
Belgium <sup>4</sup>	-0.707*** (0.086)	-0.730*** (0.087)
Germany <sup>4</sup>	-0.566*** (0.086)	-0.417*** (0.087)
France <sup>4</sup>	-0.701*** (0.081)	-0.551*** (0.082)
Netherlands <sup>4</sup>	-0.075 (0.083)	-0.199* (0.083)
Poland <sup>4</sup>	-0.304*** (0.084)	0.105 (0.085)
United Kingdom <sup>4</sup>	-0.041 (0.078)	0.132 (0.079)
Constant	3.755*** (0.127)	3.643*** (0.128)
Observations	14,174	14,185
R <sup>2</sup>	0.078	0.082
Adjusted R <sup>2</sup>	0.077	0.081

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat. <sup>4</sup> Baseline: Switzerland

Table A7 presents models from Table A6 without respondent characteristics.

Table A7: The effect of (non-)transparency on respondents' perceptions

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.666*** (0.048)	0.470*** (0.049)
MP: 20% side income <sup>1</sup>	0.863*** (0.063)	0.704*** (0.063)
MP: pro bono work <sup>1</sup>	1.353*** (0.062)	1.164*** (0.063)
MP: work for company <sup>2</sup>	-0.115** (0.043)	-0.168*** (0.044)
MP: 5 board seats <sup>3</sup>	-0.042 (0.043)	-0.042 (0.044)
MP: female	0.164*** (0.039)	0.184*** (0.040)
Constant	4.357*** (0.073)	3.947*** (0.074)
Country	Controlled	Controlled
Observations	16,107	16,116
R <sup>2</sup>	0.055	0.049
Adjusted R <sup>2</sup>	0.055	0.049

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat. <sup>4</sup> Baseline: Switzerland

Table A8: Citizens' perceptions under (non-)transparency

	Citizens' assessment of the fictitious MP	
	Trustworthiness	Electability
		(1)
MP: transparent <sup>1</sup>	0.626*** (0.103)	0.482*** (0.104)
MP: work for company <sup>2</sup>	0.029 (0.102)	-0.063 (0.103)
MP: 5 board seats <sup>3</sup>	0.096 (0.102)	0.068 (0.103)
MP: female	0.160** (0.051)	0.211*** (0.052)
Citizen: right-leaning	0.147*** (0.011)	0.169*** (0.011)
Citizen: income	0.005 (0.010)	-0.004 (0.010)
Citizen: education level	0.021 (0.015)	0.007 (0.015)
Citizen: female	0.245*** (0.053)	0.185*** (0.053)
Citizen & MP: same gender	0.026 (0.051)	0.048 (0.052)
Citizen: age	-0.018*** (0.002)	-0.023*** (0.002)
MP: transparent <sup>1</sup> × work for company <sup>2</sup>	0.033 (0.145)	0.023 (0.147)
MP: transparent <sup>1</sup> × 5 board seats <sup>3</sup>	-0.036 (0.145)	-0.049 (0.146)
MP: work for company <sup>2</sup> × 5 board seats <sup>3</sup>	-0.488*** (0.144)	-0.343* (0.146)
MP: transparent <sup>1</sup> × work for company <sup>2</sup> × 5 board seats <sup>3</sup>	0.247 (0.205)	0.050 (0.207)
Constant	4.055*** (0.162)	3.849*** (0.163)
Country	Controlled	Controlled
Observations	9,436	9,446
R <sup>2</sup>	0.068	0.076
Adjusted R <sup>2</sup>	0.066	0.074

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group.

<sup>3</sup> Baseline: 1 board seat.

## A2.2 Models underlying Figure 5

Table A9: The effect of (non-)transparency by respondents' income

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.399*** (0.109)	0.287** (0.110)
MP: 20% side income <sup>1</sup>	0.386** (0.134)	0.394** (0.135)
MP: pro bono work <sup>1</sup>	0.606*** (0.136)	0.628*** (0.137)
MP: work for company <sup>2</sup>	-0.028* (0.013)	-0.027* (0.013)
MP: 5 board seats <sup>3</sup>	-0.102* (0.045)	-0.165*** (0.046)
MP: female	-0.027 (0.045)	-0.035 (0.046)
Voter: right-leaning	0.163*** (0.041)	0.192*** (0.042)
Voter: income	0.121*** (0.009)	0.145*** (0.009)
Voter: education level	0.064*** (0.012)	0.049*** (0.012)
Voter: female	0.180*** (0.042)	0.128** (0.043)
Voter & MP: same gender	0.066 (0.041)	0.075 (0.042)
Voter: age	-0.013*** (0.001)	-0.019*** (0.001)
MP: 150% side income <sup>1</sup> × voter: income	0.054** (0.018)	0.036* (0.018)
MP: 20% side income <sup>1</sup> × voter: income	0.095*** (0.022)	0.061** (0.022)
MP: pro bono work <sup>1</sup> × voter: income	0.142*** (0.022)	0.104*** (0.022)
Constant	4.066*** (0.139)	3.857*** (0.140)
Country	Controlled	Controlled
Observations	14,174	14,185
R <sup>2</sup>	0.081	0.083
Adjusted R <sup>2</sup>	0.080	0.082

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

Table A10: The effect of (non-)transparency by respondents' education level

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.122 (0.122)	0.210 (0.124)
MP: 20% side income <sup>1</sup>	-0.003 (0.149)	0.065 (0.151)
MP: pro bono work <sup>1</sup>	0.479** (0.152)	0.451** (0.154)
MP: work for company <sup>2</sup>	-0.057** (0.020)	-0.031 (0.020)
MP: 5 board seats <sup>3</sup>	-0.105* (0.045)	-0.167*** (0.046)
MP: female	-0.028 (0.045)	-0.037 (0.046)
Voter: right-leaning	0.166*** (0.041)	0.192*** (0.042)
Voter: income	0.122*** (0.009)	0.146*** (0.009)
Voter: education level	0.028*** (0.008)	0.012 (0.008)
Voter: female	0.179*** (0.042)	0.128** (0.043)
Voter & MP: same gender	0.069 (0.041)	0.077 (0.042)
Voter: age	-0.013*** (0.001)	-0.019*** (0.001)
MP: 150% side income <sup>1</sup> × voter: education level	0.141*** (0.028)	0.068* (0.028)
MP: 20% side income <sup>1</sup> × voter: education level	0.224*** (0.033)	0.163*** (0.034)
MP: pro bono work <sup>1</sup> × voter: education level	0.220*** (0.034)	0.183*** (0.034)
Constant	4.238*** (0.142)	3.965*** (0.143)
Country	Controlled	Controlled
Observations	14,174	14,185
R <sup>2</sup>	0.082	0.084
Adjusted R <sup>2</sup>	0.081	0.083

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

Table A11: The effect of (non-)transparency by respondents' right-leaningness

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	1.268*** (0.125)	0.907*** (0.127)
MP: 20% side income <sup>1</sup>	1.493*** (0.155)	1.196*** (0.157)
MP: pro bono work <sup>1</sup>	2.129*** (0.159)	1.892*** (0.161)
MP: work for company <sup>2</sup>	0.201*** (0.016)	0.209*** (0.016)
MP: 5 board seats <sup>3</sup>	-0.101* (0.045)	-0.165*** (0.046)
MP: female	-0.024 (0.045)	-0.034 (0.046)
Voter: right-leaning	0.162*** (0.041)	0.190*** (0.042)
Voter: income	0.029*** (0.008)	0.013 (0.008)
Voter: education level	0.063*** (0.012)	0.049*** (0.012)
Voter: female	0.182*** (0.042)	0.130** (0.043)
Voter & MP: same gender	0.069 (0.041)	0.077 (0.042)
Voter: age	-0.013*** (0.001)	-0.019*** (0.001)
MP: 150% side income <sup>1</sup> × voter: right-leaning	-0.110*** (0.022)	-0.081*** (0.022)
MP: 20% side income <sup>1</sup> × voter: right-leaning	-0.113*** (0.027)	-0.090*** (0.027)
MP: pro bono work <sup>1</sup> × voter: right-leaning	-0.144*** (0.027)	-0.133*** (0.027)
Constant	3.340*** (0.143)	3.310*** (0.145)
Country	Controlled	Controlled
Observations	14,174	14,185
R <sup>2</sup>	0.081	0.084
Adjusted R <sup>2</sup>	0.079	0.082

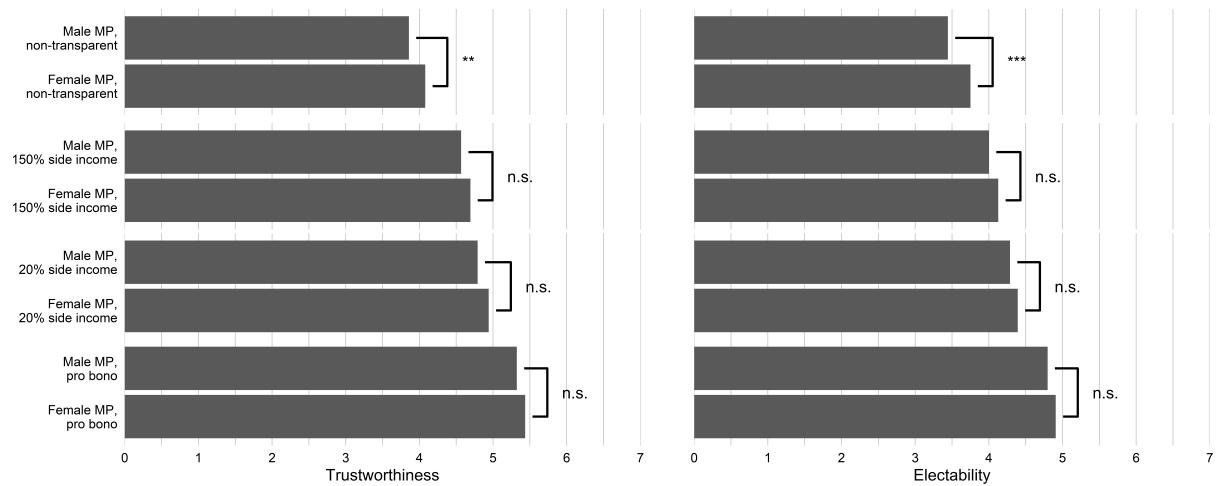
**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

## A3 Additional analyses

### A3.1 Perception of (non-)transparency by MPs' gender

There is some suggestion that MPs' gender also affects voters' perception. Figure A17 establishes that respondents use parliamentarians' gender as a cue when income transparency is lacking – but not when income information is available. This effect is not particularly pronounced, though, and does not run counter to the main findings of our study. Non-transparent male MPs receive slightly lower trustworthiness and electability ratings than their non-transparent female colleagues, thus confirming previous studies that show that voters generally rate female politicians higher (Schwarz and Coppock 2022) and consider them as less corrupt (Barnes and Beaulieu 2019). Arguably, this result may also be linked to voters' prior knowledge or assumptions about politicians' moonlighting behavior. As the pursuit of (high) outside earnings may be likely perceived as a primarily male trait, voters will assume that a non-transparent male MP has more to hide than a female one. Voters accordingly trust them less, and are less likely to vote for them.

Figure A17: Perceptions of side income transparency by MPs' gender



**Notes:** Two-sided Welch two sample t-tests. \* $p<0.05$ ; \*\* $p<0.01$ ; \*\*\* $p<0.001$ ; n.s. = not significant.

Table A12: Tests underlying Figure A12

Categories compared	Variable	Mean 1	Mean 2	t	p-value
Male politician, non-transparent vs female politician, non-transparent	trustworthiness	3.858	4.080	-3.188	1.442e-03
Male politician, 150% side income vs female politician, 150% side income	trustworthiness	4.567	4.693	-1.842	0.066
Male politician, 20% side income vs female politician, 20% side income	trustworthiness	4.791	4.942	-1.603	0.109
Male politician, pro bono vs female politician, pro bono	trustworthiness	5.324	5.437	-1.196	0.232
Male politician, non-transparent vs female politician, non-transparent	electability	3.444	3.751	-4.333	1.500e-05
Male politician, 150% side income vs female politician, 150% side income	electability	4.002	4.128	-1.814	0.07
Male politician, 20% side income vs female politician, 20% side income	electability	4.287	4.393	-1.099	0.272
Male politician, pro bono vs female politician, pro bono	electability	4.798	4.908	-1.155	0.248

**Note:** The displayed results are from two-sided Welch two sample t-tests.

### A3.2 The effect of (non-)transparency by respondents' gender

We also inspected differences related to voters' gender, as the marginal effects plots in Figure A18 highlight. Male voters are slightly more pronounced in their assessments than female ones. There is a weak indication that they are more critical of non-transparent MPs. At the same time, men hold a slightly more favorable view of MPs who do voluntary work but the gender differences are smaller there. Importantly, though, these results are only indicative of a trend, as the gender differences are not significant. Nonetheless, these patterns are surprising since previous research (Campbell and Cowley 2014) found female voters to be more critical of MPs' side income than male voters.

Figure A18: Marginal effects of MP transparency by respondents' gender

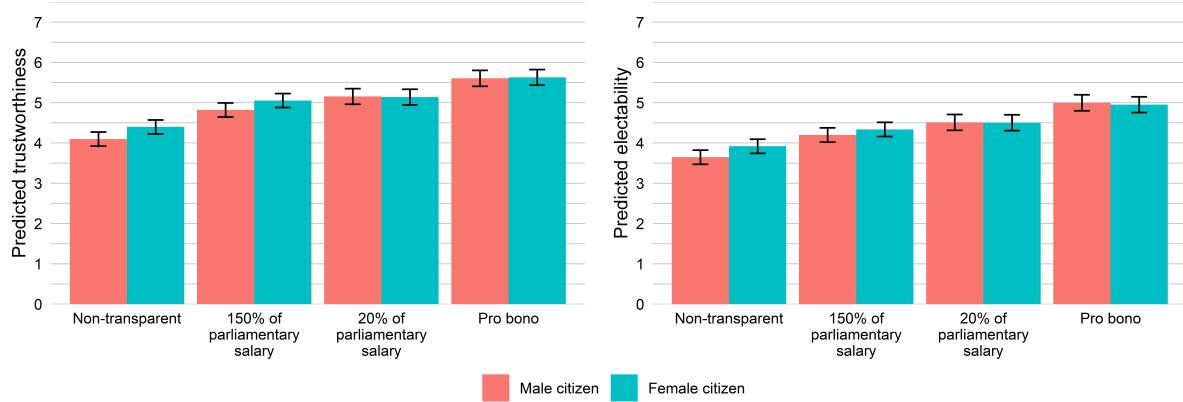


Table A13: The effect of (non-)transparency by respondents' gender

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.723*** (0.073)	0.550*** (0.074)
MP: 20% side income <sup>1</sup>	1.058*** (0.091)	0.865*** (0.092)
MP: pro bono work <sup>1</sup>	1.508*** (0.092)	1.350*** (0.093)
MP: work for company <sup>2</sup>	0.302*** (0.072)	0.271*** (0.073)
MP: 5 board seats <sup>3</sup>	-0.103* (0.045)	-0.167*** (0.046)
MP: female	-0.028 (0.046)	-0.037 (0.046)
Voter: right-leaning	0.164*** (0.042)	0.192*** (0.042)
Voter: income	0.122*** (0.009)	0.146*** (0.009)
Voter: education level	0.028*** (0.008)	0.012 (0.008)
Voter: female	0.065*** (0.012)	0.049*** (0.012)
Voter & MP: same gender	0.068 (0.042)	0.076 (0.042)
Voter: age	-0.013*** (0.001)	-0.019*** (0.001)
MP: 150% side income <sup>1</sup> × voter: female	-0.068 (0.102)	-0.133 (0.103)
MP: 20% side income <sup>1</sup> × voter: female	-0.317* (0.124)	-0.280* (0.125)
MP: pro bono work <sup>1</sup> × voter: female	-0.278* (0.125)	-0.317* (0.126)
Constant	3.690*** (0.131)	3.567*** (0.132)
Country	Controlled	Controlled
Observations	14,174	14,185
R <sup>2</sup>	0.079	0.082
Adjusted R <sup>2</sup>	0.077	0.081

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

### A3.3 The effect of (non-)transparency by respondents' age

Our results show that older respondents are slightly more perceptive of differences regarding MPs' income disclosure status and income amounts. The observed pattern resembles to some extent those we saw for ideological orientation: older respondents, like more left-leaning respondents, are more attuned to differences in income disclosure status and side income amounts. This may be due to the level of political participation and civic engagement, which is higher among older citizens (Piotrowski and Ryzin 2007). Furthermore, older voters tend to be more critical of any MP, as the preponderance of downward slopes in Figure A19 indicates.

Figure A19: Marginal effects of MP transparency by respondents' age

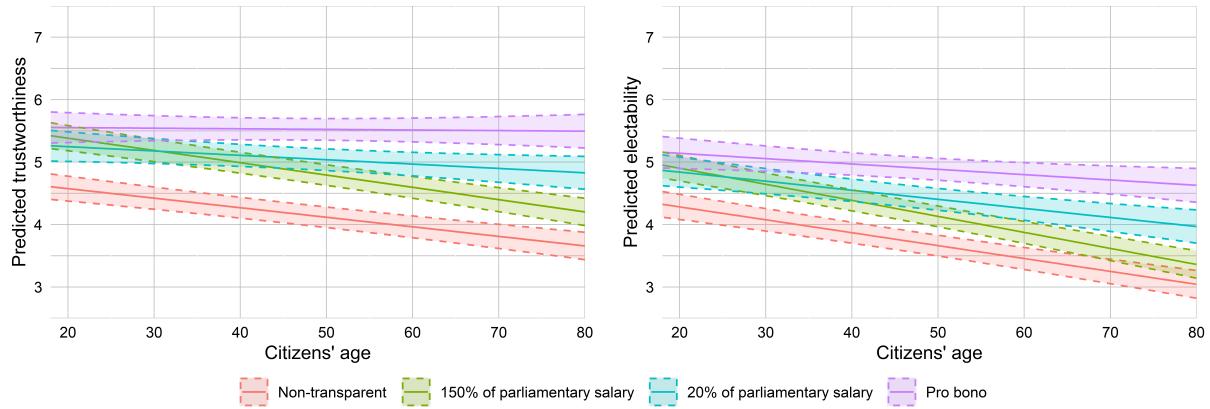


Table A14: The effect of (non-)transparency by respondents' age

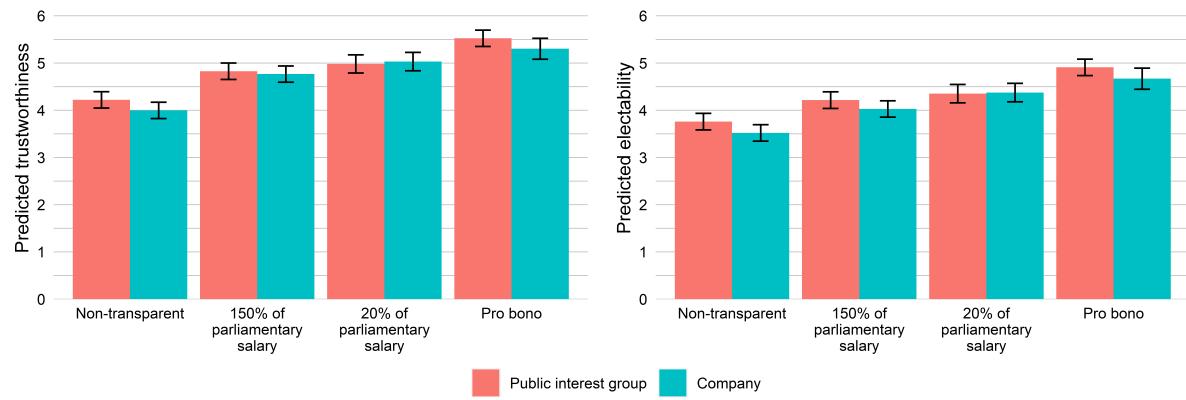
	Respondents' assessment of the fictitious MP	
	Trustworthiness	
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.896*** (0.154)	0.719*** (0.156)
MP: 20% side income <sup>1</sup>	0.506** (0.189)	0.434* (0.191)
MP: pro bono work <sup>1</sup>	0.690*** (0.192)	0.616** (0.194)
MP: work for company <sup>2</sup>	-0.015*** (0.002)	-0.021*** (0.002)
MP: 5 board seats <sup>3</sup>	-0.104* (0.045)	-0.167*** (0.046)
MP: female	-0.025 (0.045)	-0.033 (0.046)
Voter: right-leaning	0.162*** (0.041)	0.191*** (0.042)
Voter: income	0.122*** (0.009)	0.146*** (0.009)
Voter: education level	0.028*** (0.008)	0.012 (0.008)
Voter: female	0.065*** (0.012)	0.050*** (0.012)
Voter & MP: same gender	0.179*** (0.042)	0.127** (0.043)
Voter: age	0.068 (0.041)	0.077 (0.042)
MP: 150% side income <sup>1</sup> × voter: age	-0.004 (0.003)	-0.005 (0.003)
MP: 20% side income <sup>1</sup> × voter: age	0.008* (0.004)	0.006 (0.004)
MP: pro bono work <sup>1</sup> × voter: age	0.014*** (0.004)	0.012** (0.004)
Constant	3.861*** (0.152)	3.703*** (0.153)
Country	Controlled	Controlled
Observations	14,174	14,185
R <sup>2</sup>	0.080	0.083
Adjusted R <sup>2</sup>	0.078	0.082

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

### A3.4 The effect of (non-)transparency by the type of side job

We also analyze whether our transparency effects are driven by patterned variations in voters' demand for transparency. In particular, it is conceivable that citizens are more concerned about MPs' outside income if they work for companies rather than public interest groups. The marginal effects in Figure A20 suggest that this is not the case. While there is a weak tendency for voters to perceive working for companies more negatively, none of the differences between the pairs of bars are significant. We can therefore conclude that our results are not driven by a demand for transparency specifically targeting MPs who work for companies.

Figure A20: Marginal effects of MP transparency by side job type



**Note:** The bars for pro bono company work constitute counterfactual estimates, as none of the vignettes included unsalaried work for companies.

Table A15: The effect of (non-)transparency by the type of side job

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.607*** (0.072)	0.456*** (0.073)
MP: 20% side income <sup>1</sup>	0.762*** (0.091)	0.592*** (0.092)
MP: pro bono work <sup>1</sup>	1.305*** (0.072)	1.150*** (0.073)
MP: work for company <sup>2</sup>	-0.222** (0.072)	-0.240*** (0.072)
MP: 5 board seats <sup>3</sup>	-0.026 (0.046)	-0.035 (0.046)
MP: female	0.164*** (0.042)	0.192*** (0.042)
Voter: right-leaning	0.122*** (0.009)	0.146*** (0.009)
Voter: income	0.028*** (0.008)	0.012 (0.008)
Voter: education level	0.064*** (0.012)	0.049*** (0.012)
Voter: female	0.181*** (0.043)	0.128** (0.043)
Voter & MP: same gender	0.067 (0.042)	0.075 (0.042)
Voter: age	-0.013*** (0.001)	-0.019*** (0.001)
MP: 150% side income <sup>1</sup> × work for company <sup>2</sup>	0.162 (0.102)	0.052 (0.103)
MP: 20% side income <sup>1</sup> × work for company <sup>2</sup>	0.272* (0.124)	0.262* (0.125)
Constant	3.690*** (0.131)	3.567*** (0.132)
Country	Controlled	Controlled
Observations	14,174	14,185
R <sup>2</sup>	0.078	0.082
Adjusted R <sup>2</sup>	0.077	0.081

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

### A3.5 The effect of (non-)transparency by country

Respondents react largely similarly to (non-)disclosure of side income as well as differences in the amount of side income across the seven countries of our study. This is indicated by Figure A21 and the underlying models in Table A16. We observe that the overall patterns shown in the main part of the study hold across countries. Transparent, and in particular lower earning MPs are seen as more trustworthy and electable than non-transparent ones across all countries.

Nonetheless, certain differences stand out. We find that particularly Swiss respondents are less critical of paid side jobs than the respondents of other countries in our sample. This is likely a consequence of the actual or perceived professionalization of the Swiss parliament where sizeable shares of MPs are either semi-professionalized or militia parliamentarians with outside jobs (Pilotti et al. 2019). We also observe that paid side jobs are relatively more acceptable to Polish, British, Dutch and German voters. These are all countries where quite strict income disclosure rules exist, i.e. income has to be revealed with exact values or in categories. Nonetheless, the extent of moonlighting differs quite strongly between the four countries (Geys and Mause 2013). The voters that consider moonlighting politicians as the least trustworthy and electable can be found in France and Belgium. In the French case, this is likely due to the fact that French MPs are banned from holding paid side jobs. In the Belgian case, conflicts of interests have been primarily dealt with by introducing sanctions than transparency, which could be a potential driver of voters' pronounced scepticism towards MPs holding paid side jobs (Bolleyer et al. 2020).

Figure A21: Marginal effects of MP transparency by country

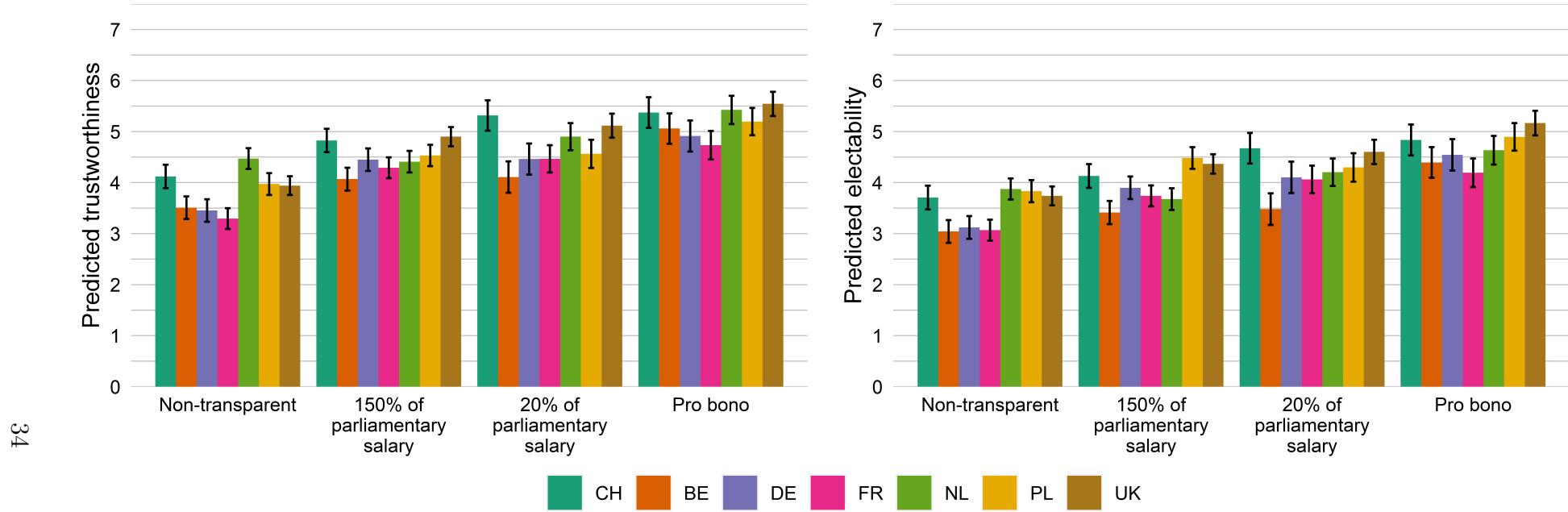


Table A16: The effect of (non-)transparency by country

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.705*** (0.150)	0.424** (0.152)
MP: 20% side income <sup>1</sup>	1.195*** (0.182)	0.966*** (0.183)
MP: pro bono work <sup>1</sup>	1.252*** (0.183)	1.129*** (0.185)
MP: work for company <sup>2</sup>	-0.613*** (0.148)	-0.664*** (0.149)
MP: 5 board seats <sup>3</sup>	-0.667*** (0.148)	-0.585*** (0.149)
MP: female	-0.180 (0.134)	0.033 (0.135)
Voter: right-leaning	-0.826*** (0.141)	-0.639*** (0.142)
Voter: income	0.350* (0.141)	0.168 (0.143)
Voter: education level	-0.149 (0.145)	0.124 (0.146)
Voter: female	-0.101* (0.045)	-0.164*** (0.046)
Voter & MP: same gender	-0.025 (0.045)	-0.033 (0.046)
Voter: age	0.165*** (0.041)	0.192*** (0.042)
Belgium <sup>4</sup>	0.121*** (0.009)	0.146*** (0.009)
Germany <sup>4</sup>	0.029*** (0.008)	0.013 (0.008)
France <sup>4</sup>	0.063*** (0.012)	0.048*** (0.012)
Netherlands <sup>4</sup>	0.179*** (0.042)	0.128** (0.043)
Poland <sup>4</sup>	0.070 (0.041)	0.080 (0.042)
United Kingdom <sup>4</sup>	-0.013*** (0.001)	-0.019*** (0.001)
MP: 150% side income <sup>1</sup> × Belgium <sup>4</sup>	-0.144 (0.209)	-0.052 (0.211)
MP: 20% side income <sup>1</sup> × Belgium <sup>4</sup>	-0.595* (0.256)	-0.528* (0.258)
MP: pro bono work <sup>1</sup> × Belgium <sup>4</sup>	0.299 (0.254)	0.223 (0.257)
MP: 150% side income <sup>1</sup> × Germany <sup>4</sup>	0.290 (0.208)	0.352 (0.210)
MP: 20% side income <sup>1</sup> × Germany <sup>4</sup>	-0.187 (0.255)	0.016 (0.258)
MP: pro bono work <sup>1</sup> × Germany <sup>4</sup>	0.208 (0.256)	0.294 (0.259)
MP: 150% side income <sup>1</sup> × France <sup>4</sup>	0.255 (0.189)	0.203 (0.191)
MP: 20% side income <sup>1</sup> × France <sup>4</sup>	-0.019 (0.226)	-0.104 (0.229)
MP: pro bono work <sup>1</sup> × France <sup>4</sup>	0.351 (0.228)	0.298 (0.230)
MP: 150% side income <sup>1</sup> × Netherlands <sup>4</sup>	0.291 (0.198)	0.248 (0.200)
MP: 20% side income <sup>1</sup> × Netherlands <sup>4</sup>	-0.024 (0.240)	0.027 (0.242)
MP: pro bono work <sup>1</sup> × Netherlands <sup>4</sup>	0.188 (0.244)	-0.005 (0.246)
MP: 150% side income <sup>1</sup> × Poland <sup>4</sup>	-0.766*** (0.201)	-0.622** (0.203)
MP: 20% side income <sup>1</sup> × Poland <sup>4</sup>	-0.765** (0.240)	-0.637** (0.243)
MP: pro bono work <sup>1</sup> × Poland <sup>4</sup>	-0.299 (0.245)	-0.369 (0.247)
MP: 150% side income <sup>1</sup> × United Kingdom <sup>4</sup>	-0.146 (0.202)	0.228 (0.204)
MP: 20% side income <sup>1</sup> × United Kingdom <sup>4</sup>	-0.602* (0.245)	-0.501* (0.247)
MP: pro bono work <sup>1</sup> × United Kingdom <sup>4</sup>	-0.028 (0.243)	-0.063 (0.245)
Constant	3.716*** (0.150)	3.623*** (0.152)
Observations	14,174	14,185
R <sup>2</sup>	0.082	0.085
Adjusted R <sup>2</sup>	0.080	0.083

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat. <sup>4</sup> Baseline: Switzerland.

### A3.6 The effect of (non-)transparency: models without France

Given that French MPs are not allowed to hold paid side jobs in interest groups (see Table A2), the experiment may be criticized for presenting French respondents with a counterfactual scenario. We therefore also estimate our main models with only six countries, i.e. without France. The results of this approach are presented in Table A17. They highlight that there is almost no difference in the effect magnitudes – the differences are in the second or third decimal place – compared to the results displayed in the main analysis of the paper. This emphasizes that our results are not shaped by the counterfactuality of the scenario presented to French respondents.

Table A17: The effect of (non-)transparency by without France

Respondents' assessment of the fictitious MP		
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.632*** (0.056)	0.447*** (0.056)
MP: 20% side income <sup>1</sup>	0.862*** (0.072)	0.691*** (0.073)
MP: pro bono work <sup>1</sup>	1.334*** (0.072)	1.184*** (0.073)
MP: work for company <sup>2</sup>	-0.135** (0.050)	-0.189*** (0.050)
MP: 5 board seats <sup>3</sup>	0.002 (0.050)	-0.004 (0.050)
MP: female	0.156*** (0.045)	0.187*** (0.046)
Voter: right-leaning	0.124*** (0.010)	0.152*** (0.010)
Voter: income	0.025** (0.009)	0.011 (0.009)
Voter: education level	0.067*** (0.013)	0.056*** (0.014)
Voter: female	0.149** (0.046)	0.116* (0.047)
Voter & MP: same gender	0.096* (0.045)	0.092* (0.046)
Voter: age	-0.014*** (0.001)	-0.020*** (0.001)
Constant	3.831*** (0.137)	3.639*** (0.138)
Country	Controlled	Controlled
Observations	12,022	12,026
R <sup>2</sup>	0.075	0.083
Adjusted R <sup>2</sup>	0.074	0.081

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

### A3.7 The effect of (non-)transparency: separate models per country

Table A18: The effect of (non-)transparency in Belgium

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.558*** (0.143)	0.378** (0.143)
MP: 20% side income <sup>1</sup>	0.626*** (0.188)	0.400* (0.189)
MP: pro bono work <sup>1</sup>	1.440*** (0.186)	1.230*** (0.186)
MP: work for company <sup>2</sup>	-0.341** (0.129)	-0.435*** (0.129)
MP: 5 board seats <sup>3</sup>	0.058 (0.128)	-0.084 (0.128)
MP: female	0.056 (0.117)	0.138 (0.118)
Voter: right-leaning	0.054* (0.026)	0.064* (0.026)
Voter: income	0.029 (0.026)	0.017 (0.026)
Voter: education level	0.052 (0.032)	0.025 (0.032)
Voter: female	0.062 (0.122)	0.128 (0.122)
Voter & MP: same gender	0.162 (0.117)	0.126 (0.118)
Voter: age	-0.007 (0.004)	-0.012*** (0.004)
Constant	3.349*** (0.343)	3.304*** (0.344)
Observations	1,711	1,716
R <sup>2</sup>	0.062	0.060
Adjusted R <sup>2</sup>	0.056	0.054

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

Table A19: The effect of (non-)transparency in France

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	1.002*** (0.127)	0.680*** (0.128)
MP: 20% side income <sup>1</sup>	1.092*** (0.166)	0.903*** (0.167)
MP: pro bono work <sup>1</sup>	1.529*** (0.170)	1.198*** (0.171)
MP: work for company <sup>2</sup>	0.075 (0.114)	-0.043 (0.114)
MP: 5 board seats <sup>3</sup>	-0.181 (0.114)	-0.207 (0.115)
MP: female	0.212* (0.105)	0.228* (0.105)
Voter: right-leaning	0.113*** (0.022)	0.119*** (0.022)
Voter: income	0.039 (0.021)	0.012 (0.022)
Voter: education level	0.059* (0.027)	0.029 (0.028)
Voter: female	0.343** (0.107)	0.189 (0.107)
Voter & MP: same gender	-0.089 (0.104)	-0.007 (0.105)
Voter: age	-0.007* (0.003)	-0.015*** (0.003)
Constant	2.594*** (0.294)	3.024*** (0.296)
Observations	2,152	2,159
R <sup>2</sup>	0.081	0.064
Adjusted R <sup>2</sup>	0.076	0.059

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

Table A20: The effect of (non-)transparency in Germany

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	1.009*** (0.150)	0.784*** (0.149)
MP: 20% side income <sup>1</sup>	1.086*** (0.199)	1.081*** (0.198)
MP: pro bono work <sup>1</sup>	1.478*** (0.199)	1.433*** (0.198)
MP: work for company <sup>2</sup>	-0.064 (0.135)	-0.125 (0.134)
MP: 5 board seats <sup>3</sup>	0.152 (0.135)	0.167 (0.134)
MP: female	0.109 (0.124)	0.149 (0.123)
Voter: right-leaning	0.069* (0.031)	0.153*** (0.030)
Voter: income	-0.003 (0.024)	-0.003 (0.024)
Voter: education level	0.093* (0.042)	0.067 (0.041)
Voter: female	-0.093 (0.125)	-0.107 (0.125)
Voter & MP: same gender	0.299* (0.124)	0.359** (0.123)
Voter: age	-0.025*** (0.004)	-0.024*** (0.004)
Constant	3.864*** (0.346)	3.136*** (0.345)
Observations	1,720	1,724
R <sup>2</sup>	0.076	0.083
Adjusted R <sup>2</sup>	0.070	0.077

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

Table A21: The effect of (non-)transparency in the Netherlands

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	-0.056 (0.132)	-0.192 (0.137)
MP: 20% side income <sup>1</sup>	0.499** (0.167)	0.376* (0.174)
MP: pro bono work <sup>1</sup>	0.994*** (0.172)	0.791*** (0.179)
MP: work for company <sup>2</sup>	-0.005 (0.117)	-0.096 (0.121)
MP: 5 board seats <sup>3</sup>	0.111 (0.118)	0.055 (0.123)
MP: female	0.050 (0.107)	0.222* (0.111)
Voter: right-leaning	0.144*** (0.023)	0.178*** (0.024)
Voter: income	0.052* (0.021)	0.022 (0.021)
Voter: education level	0.077* (0.030)	0.039 (0.032)
Voter: female	0.184 (0.111)	0.157 (0.116)
Voter & MP: same gender	-0.106 (0.107)	-0.027 (0.112)
Voter: age	-0.020*** (0.003)	-0.034*** (0.003)
Constant	4.119*** (0.304)	4.226*** (0.316)
Observations	2,062	2,063
R <sup>2</sup>	0.078	0.106
Adjusted R <sup>2</sup>	0.073	0.101

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

Table A22: The effect of (non-)transparency in Poland

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.522*** (0.145)	0.615*** (0.148)
MP: 20% side income <sup>1</sup>	0.399* (0.189)	0.290 (0.192)
MP: pro bono work <sup>1</sup>	1.097*** (0.185)	0.953*** (0.188)
MP: work for company <sup>2</sup>	-0.291* (0.130)	-0.338* (0.132)
MP: 5 board seats <sup>3</sup>	-0.391** (0.129)	-0.369** (0.131)
MP: female	0.294* (0.118)	0.239* (0.120)
Voter: right-leaning	0.153*** (0.022)	0.155*** (0.023)
Voter: income	-0.022 (0.020)	-0.043* (0.020)
Voter: education level	0.031 (0.043)	0.051 (0.044)
Voter: female	0.374** (0.120)	0.347** (0.122)
Voter & MP: same gender	-0.0003 (0.118)	-0.006 (0.120)
Voter: age	-0.013** (0.004)	-0.017*** (0.004)
Constant	4.014*** (0.351)	4.092*** (0.356)
Observations	2,034	2,031
R <sup>2</sup>	0.069	0.070
Adjusted R <sup>2</sup>	0.064	0.064

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

Table A23: The effect of (non-)transparency in Switzerland

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.719*** (0.144)	0.427** (0.145)
MP: 20% side income <sup>1</sup>	1.289*** (0.185)	1.068*** (0.186)
MP: pro bono work <sup>1</sup>	1.304*** (0.185)	1.101*** (0.186)
MP: work for company <sup>2</sup>	-0.065 (0.128)	-0.260* (0.128)
MP: 5 board seats <sup>3</sup>	0.085 (0.128)	0.103 (0.129)
MP: female	0.181 (0.116)	0.212 (0.117)
Voter: right-leaning	0.012 (0.026)	0.025 (0.027)
Voter: income	0.028 (0.025)	0.009 (0.025)
Voter: education level	0.058 (0.035)	0.039 (0.035)
Voter: female	0.175 (0.120)	0.111 (0.121)
Voter & MP: same gender	0.104 (0.117)	-0.070 (0.117)
Voter: age	-0.010** (0.004)	-0.010** (0.004)
Constant	4.078*** (0.311)	3.967*** (0.312)
Observations	1,645	1,646
R <sup>2</sup>	0.059	0.049
Adjusted R <sup>2</sup>	0.052	0.042

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

Table A24: The effect of (non-)transparency in the United Kingdom

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.960*** (0.111)	0.628*** (0.111)
MP: 20% side income <sup>1</sup>	1.226*** (0.143)	0.950*** (0.143)
MP: pro bono work <sup>1</sup>	1.644*** (0.143)	1.545*** (0.143)
MP: work for company <sup>2</sup>	-0.047 (0.099)	0.024 (0.099)
MP: 5 board seats <sup>3</sup>	0.057 (0.099)	0.128 (0.099)
MP: female	0.208* (0.090)	0.176 (0.090)
Voter: right-leaning	0.195*** (0.021)	0.235*** (0.021)
Voter: income	0.064*** (0.016)	0.066*** (0.016)
Voter: education level	0.063* (0.026)	0.066* (0.026)
Voter: female	0.177 (0.092)	0.062 (0.092)
Voter & MP: same gender	0.148 (0.090)	0.178* (0.090)
Voter: age	-0.009** (0.003)	-0.017*** (0.003)
Constant	2.620*** (0.259)	2.540*** (0.259)
Observations	2,850	2,846
R <sup>2</sup>	0.101	0.105
Adjusted R <sup>2</sup>	0.097	0.102

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

### A3.8 The effect of (non-)transparency by Twitter use

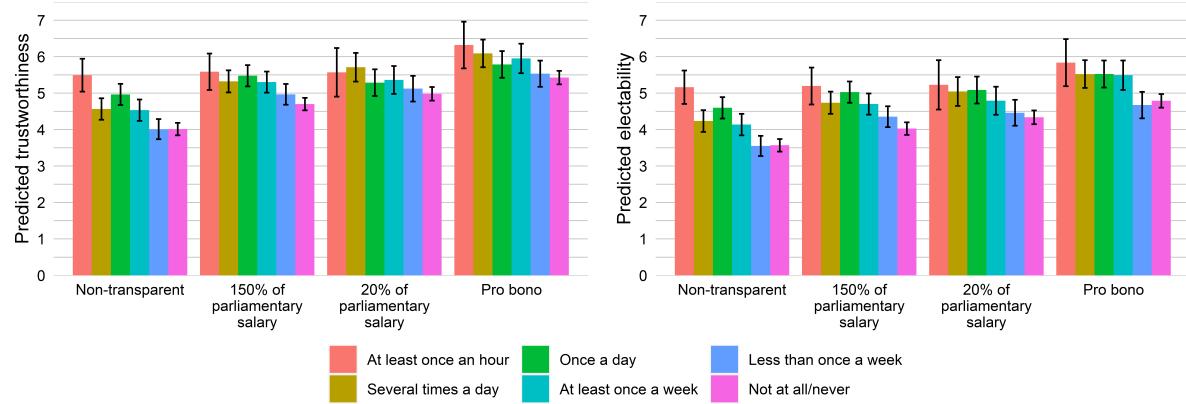
The respondents in our sample differ as to whether, and if so how frequently they use Twitter. Table A25 indicates that exactly two thirds of all respondents are not active on Twitter. The remaining third uses Twitter with varying frequency. Around half of these, 17 percent of all respondents, use Twitter at least daily.

Table A25: Twitter use among respondents

Variable	N	Mean
Frequency of Twitter use	16395	
... Not at all/never	10932	66.7%
... Less than once a week	1413	8.6%
... At least once a week	1198	7.3%
... Once a day	1292	7.9%
... Several times a day	1174	7.2%
... At least once an hour	386	2.4%

The scenario that we presented to respondents involved an MP posting a Tweet. Given that this is an activity that respondents share with the fictitious MP, we could expect this commonality to influence respondents' perception of them. To this end, we inspect how Twitter use interacts with our key transparency / income treatment. Figure A22 displays the effects graphically while Table A26 contains the two underlying models.

Figure A22: Marginal effects of MP transparency by respondents' Twitter use



The results in Figure A22 indicate two interesting patterns. There is variation in respondents' baseline assessment of MPs' trustworthiness and electability based on how

active they are on Twitter themselves. Across all treatments – non-transparency, 150 percent and 20 percent of additional earnings, and pro bono work – we observe that respondents who use Twitter more frequently are more fond of our MP. Notwithstanding this, the overall rank order (non-transparent < 20 percent earnings < 150 percent earnings < pro bono) persists. Only among the small group of those who use Twitter more than once an hour do these differences somewhat blur. Overall, our inspection into the moderating effect of Twitter use therefore suggest that our key findings for perceptions of transparency and income amounts do not change.

Table A26: The effect of (non-)transparency by Twitter use

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.685*** (0.063)	0.457*** (0.063)
MP: 20% side income <sup>1</sup>	0.966*** (0.080)	0.766*** (0.080)
MP: pro bono work <sup>1</sup>	1.411*** (0.080)	1.218*** (0.081)
MP: work for company <sup>2</sup>	-0.111* (0.045)	-0.175*** (0.046)
MP: 5 board seats <sup>3</sup>	-0.023 (0.045)	-0.030 (0.046)
MP: female	0.162*** (0.041)	0.189*** (0.042)
Voter: Twitter used at least once an hour <sup>4</sup>	1.477*** (0.221)	1.592*** (0.224)
Voter: Twitter used several times a day <sup>4</sup>	0.550*** (0.138)	0.665*** (0.139)
Voter: Twitter used once a day <sup>4</sup>	0.950*** (0.134)	1.028*** (0.136)
Voter: Twitter used at least once a week <sup>4</sup>	0.518*** (0.137)	0.568*** (0.138)
Voter: Twitter used less than once a week <sup>4</sup>	-0.002 (0.128)	-0.018 (0.128)
Voter: right-leaning	0.112*** (0.009)	0.133*** (0.009)
Voter: income	0.031*** (0.008)	0.016* (0.008)
Voter: education level	0.053*** (0.012)	0.036** (0.012)
Voter: female	0.251*** (0.043)	0.211*** (0.043)
Voter & MP: same gender	0.065 (0.041)	0.069 (0.042)
Voter: age	-0.009*** (0.001)	-0.015*** (0.001)
150% side income <sup>1</sup> × Twtr: At least once an hour <sup>4</sup>	-0.591 (0.330)	-0.424 (0.334)
20% side income <sup>1</sup> × Twtr: At least once an hour <sup>4</sup>	-0.887* (0.402)	-0.703 (0.409)
Pro bono work <sup>1</sup> × Twtr: At least once an hour <sup>4</sup>	-0.583 (0.391)	-0.545 (0.395)
150% side income <sup>1</sup> × Twtr: Several times a day <sup>4</sup>	0.072 (0.196)	0.045 (0.198)
20% side income <sup>1</sup> × Twtr: Several times a day <sup>4</sup>	0.178 (0.240)	0.043 (0.242)
Pro bono work <sup>1</sup> × Twtr: Several times a day <sup>4</sup>	0.114 (0.233)	0.069 (0.235)
150% side income <sup>1</sup> × Twtr: Once a day <sup>4</sup>	-0.173 (0.189)	-0.027 (0.189)
20% side income <sup>1</sup> × Twtr: Once a day <sup>4</sup>	-0.644** (0.226)	-0.278 (0.228)
Pro bono work <sup>1</sup> × Twtr: Once a day <sup>4</sup>	-0.589** (0.226)	-0.291 (0.229)
150% side income <sup>1</sup> × Twtr: At least once a week <sup>4</sup>	0.086 (0.191)	0.107 (0.192)
20% side income <sup>1</sup> × Twtr: At least once a week <sup>4</sup>	-0.136 (0.235)	-0.112 (0.237)
Pro bono work <sup>1</sup> × Twtr: At least once a week <sup>4</sup>	0.009 (0.245)	0.135 (0.246)
150% side income <sup>1</sup> × Twtr: Less than once a week <sup>4</sup>	0.269 (0.184)	0.346 (0.184)
20% side income <sup>1</sup> × Twtr: Less than once a week <sup>4</sup>	0.144 (0.219)	0.143 (0.220)
Pro bono work <sup>1</sup> × Twtr: Less than once a week <sup>4</sup>	0.109 (0.221)	-0.097 (0.223)
Constant	3.502*** (0.130)	3.364*** (0.131)
Observations	14,149	14,162
R <sup>2</sup>	0.091	0.100
Adjusted R <sup>2</sup>	0.089	0.097

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat. <sup>4</sup> Baseline: Twitter not at all/never used.

### A3.9 The effect of (non-)transparency: disclosure manipulation check

In our study, we did not remove any observations based on respondents' answer to our manipulation checks. However, it is noteworthy that quite a sizeable number of respondents – 4,796 (29.3 percent) – failed the knowledge question on the MP's transparency status. They could not recall whether the MP had disclosed their side income or not.

We investigate in Table A27 how respondents' characteristics are connected to failing this manipulation check. We detect two noteworthy patterns. First, there is an effect based on our treatment. When respondents were shown the vignette of a transparent MP, they were later significantly less likely to remember this. This concerns both the vignettes where the amount of the parliamentarian's outside earnings were shown (20 percent and 150 percent side income), and where the MP worked only pro bono. This suggests that either non-transparency resonates more strongly with voters than income disclosure or that the arguably more detailed information that was shown for transparent politicians was more difficult to remember.

Second, the results also replicate previous patterns of respondent characteristics. Respondents who earn more, are better educated, more left-leaning, and older are more likely to correctly recall the MP's transparency status. As we have seen in the main analysis of the paper, these are also the same kind of respondents that exhibit more nuanced perceptions of MPs' (non-)transparency and side incomes.

Table A27: Logistic regression of respondents remembering the MP's disclosure status

Correct recall of the MP's transparency status (0/1)	
MP: 150% side income <sup>1</sup>	-0.420*** (0.047)
MP: 20% side income <sup>1</sup>	-0.397*** (0.060)
MP: pro bono work <sup>1</sup>	-0.645*** (0.060)
MP: work for company <sup>2</sup>	-0.002 (0.042)
MP: 5 board seats <sup>3</sup>	0.071 (0.042)
MP: female	0.042 (0.038)
Voter: right-leaning	-0.038*** (0.008)
Voter: income	0.069*** (0.007)
Voter: education level	0.105*** (0.011)
Voter: female	-0.007 (0.039)
Voter & MP: same gender	0.081* (0.038)
Voter: age	0.012*** (0.001)
Constant	0.125 (0.115)
Country	Controlled
Observations	14,359
Log Likelihood	-8,300.811
Akaike Inf. Crit.	16,639.620

**Notes:** \* $p<0.05$ ; \*\* $p<0.01$ ; \*\*\* $p<0.001$ . <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat. The model reports log odds.

Given these patterns, it is important to showcase that our results also replicate when the analyzed sample is reduced to only respondents who had passed the manipulation check. This serves to show how our results are affected by including only respondents who are attuned to concerns of side income non-disclosure in the sample. Table A28 displays the results with a sample where 4,630 respondents were removed for failing the manipulation check.

The results replicate the patterns shown in Table ?? of the main document. The effect magnitudes become larger and remain highly significant. They continue following the previously established order: the smallest increases in trustworthiness and electability compared to non-income disclosing MPs are observed for MPs earning an additional 150 percent of their parliamentary salary, followed by larger increases for those parliamentarians earning an additional 20 percent, while pro bono workers experience the strongest boost. At the same time, we also observe that respondents' characteristics no longer

have as pronounced an impact as previously observed. This was to be expected, though, given that failure to recall the MP's transparency status was patterned by respondent characteristics to begin with.

Table A28: The effect of (non-)transparency on respondents' perceptions

	Respondents' assessment of the fictitious MP	
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	1.604*** (0.056)	1.277*** (0.058)
MP: 20% side income <sup>1</sup>	1.833*** (0.074)	1.580*** (0.076)
MP: pro bono work <sup>1</sup>	2.582*** (0.076)	2.292*** (0.078)
MP: work for company <sup>2</sup>	-0.148** (0.050)	-0.239*** (0.052)
MP: 5 board seats <sup>3</sup>	-0.064 (0.051)	-0.072 (0.052)
MP: female	0.107* (0.047)	0.145** (0.048)
Voter: right-leaning	0.103*** (0.010)	0.133*** (0.010)
Voter: income	0.022* (0.009)	0.011 (0.009)
Voter: education level	0.034* (0.013)	0.020 (0.014)
Voter: female	0.146** (0.048)	0.100* (0.049)
Voter & MP: same gender	0.079 (0.047)	0.108* (0.048)
Voter: age	-0.010*** (0.001)	-0.017*** (0.002)
Constant	3.503*** (0.142)	3.355*** (0.146)
Country	Controlled	Controlled
Observations	10,139	10,137
R <sup>2</sup>	0.179	0.159
Adjusted R <sup>2</sup>	0.177	0.157

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

### A3.10 The effect of interest group type cues by ideology

It is conceivable that not all groups of voters react in the same way to interest group cues. In particular, MPs having roles in companies may resonate differently with voters depending on the latter's ideology. Affiliations to companies may appeal more to right-leaning (economically liberal) voters. This is suggested by previous research where left-leaning parliamentarians were shown to hold fewer company board seats than more right-leaning ones (Eggers and Hainmueller 2009; Huwyler and Turner-Zwinkels 2020). At the same time, this idea is also in line with the earlier finding that left-leaning voters are more critical of higher-earning political candidates (Campbell and Cowley 2014) – with the underlying assumption that high additional income and company board seats go hand in hand.

Our additional analysis presented in Table A29 investigates this claim. It highlights that there is no variation in how voters react to interest group type cues based on their left-right self-placement. The results show that more right-leaningness is generally associated with a more positive evaluation of MPs' trustworthiness and electability regardless of whether the MP is affiliated with public interest groups or companies. We hence do not find any clear difference in how voters react to interest group cues based on ideology. Figure A23 emphasizes this also graphically.

Figure A23: Marginal effects of interest group type cues by ideology

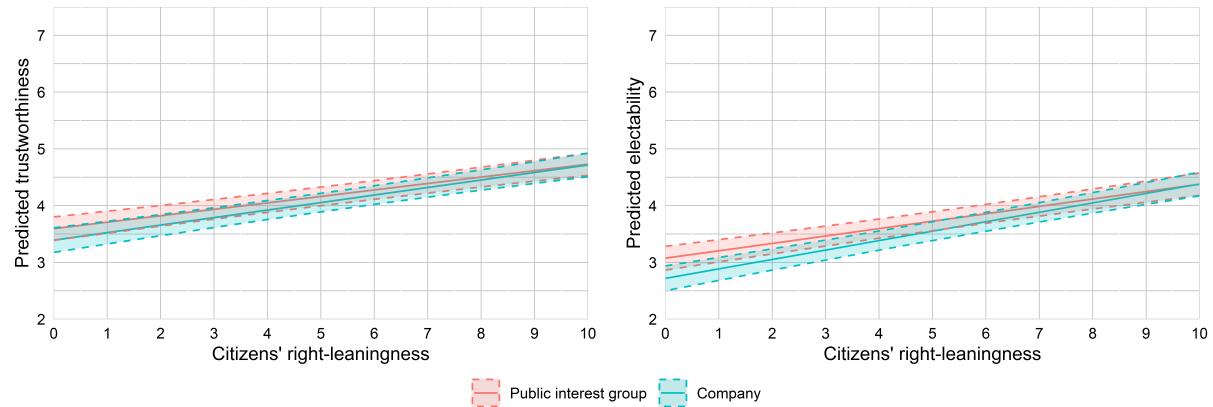


Table A29: The effect of (non-)transparency on respondents' perceptions

The effect of interest group type cues by ideology		
	Trustworthiness	Electability
	(1)	(2)
MP: 150% side income <sup>1</sup>	0.687*** (0.051)	0.481*** (0.051)
MP: 20% side income <sup>1</sup>	0.898*** (0.066)	0.724*** (0.067)
MP: pro bono work <sup>1</sup>	1.365*** (0.066)	1.187*** (0.067)
MP: work for company <sup>2</sup>	-0.202 (0.105)	-0.355*** (0.106)
MP: 5 board seats <sup>3</sup>	0.114*** (0.012)	0.130*** (0.012)
MP: female	-0.026 (0.046)	-0.035 (0.046)
Voter: right-leaning	0.164*** (0.042)	0.192*** (0.042)
Voter: income	0.029*** (0.008)	0.012 (0.008)
Voter: education level	0.064*** (0.012)	0.049*** (0.012)
Voter: female	0.179*** (0.043)	0.126** (0.043)
Voter & MP: same gender	0.068 (0.042)	0.077 (0.042)
Voter: age	-0.013*** (0.001)	-0.019*** (0.001)
MP: company <sup>2</sup> × voter: right-lean.	0.019 (0.018)	0.036* (0.018)
Constant	3.798*** (0.133)	3.724*** (0.135)
Country	Controlled	Controlled
Observations	14,174	14,185
R <sup>2</sup>	0.078	0.082
Adjusted R <sup>2</sup>	0.077	0.081

**Notes:** \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group. <sup>3</sup> Baseline: 1 board seat.

### A3.11 The effect of interest group type cues by issue importance

Beyond ideological cues, interest group affiliations may also have been interpreted as signals of MPs' policy issue focus. Specifically, company board positions may imply a focus on economic policy, while the public interest groups featured in the vignettes are all associated with humanitarian goals. The survey includes a battery of items measuring the perceived importance of various policy issues on a five-point scale ranging from 'not important at all' to 'extremely important.' Although none of these items directly correspond to the specific interest groups mentioned in the experiment, we use two as rough proxies to explore potential issue alignment effects: the perceived importance of *unemployment* (for economic policy / company boards) and *climate change* (for public goods provision / public interest groups).

Figure A24 and Table A30 present interaction effects between issue importance and interest group type. The results do not support the assumption that the impact of interest group affiliation depends on the alignment between the group's domain and respondents' issue priorities – at least based on our proxy measures. Instead, we find that MPs are generally perceived as more trustworthy and electable by respondents who rate either issue as highly important, regardless of whether it aligns with the associated interest group's area of activity. These findings suggest that our main results are not driven by a match between interest group focus and respondents' policy concerns.

Figure A24: Marginal effects of interest group type cues by the importance of climate change and unemployment

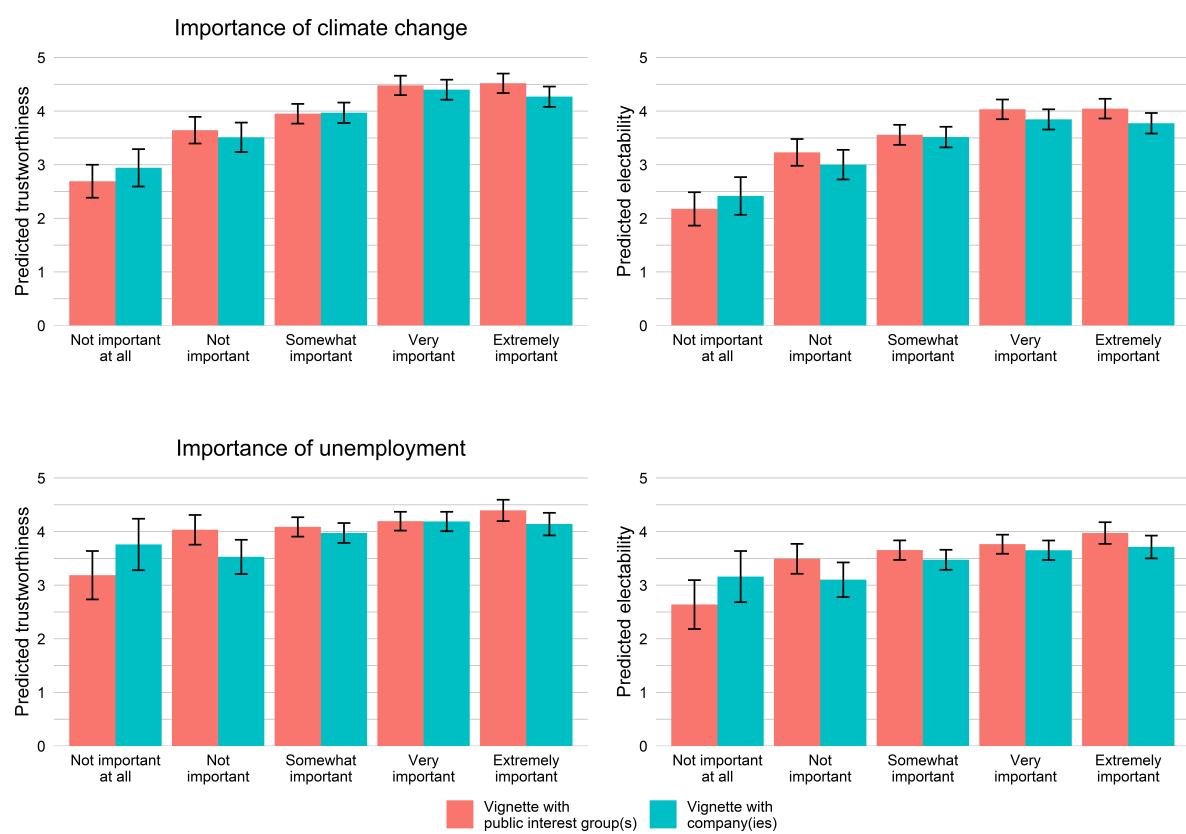


Table A30: The effect of (non-)transparency on citizens' perceptions by most important issues

	Citizens' assessment of the fictitious MP			
	Trustworthiness	Electability		
		(1)	(2)	(3)
MP: 150% side income <sup>1</sup>	0.690*** (0.050)	0.483*** (0.051)	0.687*** (0.051)	0.480*** (0.051)
MP: 20% side income <sup>1</sup>	0.901*** (0.065)	0.727*** (0.066)	0.895*** (0.066)	0.723*** (0.067)
MP: pro bono work <sup>1</sup>	1.350*** (0.066)	1.172*** (0.066)	1.362*** (0.066)	1.182*** (0.067)
MP: work for company <sup>2</sup>	0.250 (0.211)	0.241 (0.213)	0.575 (0.318)	0.521 (0.318)
Citizen: climate change not important <sup>4</sup>	0.953*** (0.170)	1.053*** (0.172)		
Citizen: climate change somewhat important <sup>4</sup>	1.260*** (0.147)	1.382*** (0.149)		
Citizen: climate change very important <sup>4</sup>	1.788*** (0.145)	1.857*** (0.147)		
Citizen: climate change extremely important <sup>4</sup>	1.827*** (0.145)	1.870*** (0.147)		
Citizen: unemployment not important <sup>4</sup>			0.847*** (0.246)	0.853*** (0.248)
Citizen: unemployment somewhat important <sup>4</sup>			0.902*** (0.222)	1.015*** (0.224)
Citizen: unemployment very important <sup>4</sup>			1.008*** (0.221)	1.126*** (0.223)
Citizen: unemployment extremely important <sup>4</sup>			1.210*** (0.225)	1.334*** (0.227)
MP: 5 board seats <sup>3</sup>	-0.029 (0.045)	-0.038 (0.045)	-0.022 (0.045)	-0.030 (0.046)
Citizen: female	0.163*** (0.041)	0.190*** (0.041)	0.158*** (0.041)	0.188*** (0.042)
Citizen: right-leaning	0.146*** (0.009)	0.170*** (0.009)	0.123*** (0.009)	0.148*** (0.009)
Citizen: income	0.024** (0.008)	0.008 (0.008)	0.028*** (0.008)	0.012 (0.008)
Citizen: education level	0.052*** (0.012)	0.037** (0.012)	0.066*** (0.012)	0.051*** (0.012)
MP: female	0.110** (0.042)	0.057 (0.043)	0.163*** (0.043)	0.108* (0.043)
MP: same gender	0.069 (0.041)	0.075 (0.041)	0.072 (0.041)	0.080 (0.042)
Citizen: age	-0.014*** (0.001)	-0.020*** (0.001)	-0.013*** (0.001)	-0.020*** (0.001)
MP: work for company <sup>2</sup> × Citizen: climate change not important <sup>4</sup>	-0.382 (0.262)	-0.469 (0.264)		
MP: work for company <sup>2</sup> × Citizen: climate change somewhat important <sup>4</sup>	-0.232 (0.226)	-0.284 (0.228)		
MP: work for company <sup>2</sup> × Citizen: climate change very important <sup>4</sup>	-0.331 (0.224)	-0.429 (0.225)		
MP: work for company <sup>2</sup> × Citizen: climate change extremely important <sup>4</sup>	-0.500* (0.223)	-0.514* (0.225)		
MP: work for company <sup>2</sup> × Citizen: unemployment not important <sup>4</sup>			-1.079** (0.367)	-0.911* (0.368)
MP: work for company <sup>2</sup> × Citizen: unemployment somewhat important <sup>4</sup>			-0.688* (0.326)	-0.702* (0.327)
MP: work for company <sup>2</sup> × Citizen: unemployment very important <sup>4</sup>			-0.580 (0.324)	-0.635 (0.324)
MP: work for company <sup>2</sup> × Citizen: unemployment extremely important <sup>4</sup>			-0.830* (0.332)	-0.781* (0.332)
Constant	2.271*** (0.184)	2.087*** (0.186)	2.784*** (0.247)	2.565*** (0.250)
Country	Yes	Yes	Yes	Yes
Observations	14,163	14,174	14,166	14,177
R <sup>2</sup>	0.100	0.103	0.082	0.086
Adjusted R <sup>2</sup>	0.099	0.101	0.080	0.085

Notes: \*p<0.05; \*\*p<0.01; \*\*\*p<0.001. <sup>1</sup> Baseline: non-transparent. <sup>2</sup> Baseline: work for public interest group.

<sup>3</sup> Baseline: 1 board seat. <sup>4</sup> Baseline: Not important at all.

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