

Openness and Prosperity: Globalization Experiences and Mass Preferences for Free Trade

Abstract

Anti-globalization movements in advanced economies have attracted substantial scholarly attention, but to what extent do cumulative experiences of openness as opposed to personal socioeconomic status at a given time affect trade support? Adopting an inductive approach, this study argues that individuals can learn and form trade preferences from their early exposure to trade openness and economic growth. Employing cross-national datasets that cover individuals' preferences during the last three decades and exploring the exogenous shock caused by the Asian Financial Crisis, I demonstrate that increasing exposure to openness during economic upswings leads to significantly stronger later-life trade support. Conversely, experiencing greater openness during economic downturns could result in heightened opposition to international trade. Further examination indicates past experiences contribute to sustained trade support by enhancing individuals' material well-being and cultivating cosmopolitan perceptions. This paper documents the crucial impacts of personal experiences on political attitudes and provides a novel perspective for explaining the formation of trade preferences.

Word Count: 8429

Introduction

The rise and fall of globalization, particularly its trade component, is one of the most potent forces in shaping the postwar economic landscape. Trade openness has created tremendous wealth, but the rewards are unevenly distributed. Recent backlashes against globalization have brought the discussion on the origins of trade preferences back to the center. Extensive scholarly attention has been directed to the effects of individuals' socioeconomic status at a given time, but how to understand the formation of trade preferences in the context of continuous globalization? Are the variations in trade support across countries and generations more a reflection of different people's contemporary attributes, or are they largely a result of varying experiences of trade openness? Consider the trade preferences of two otherwise identical individuals, one grew up in an open economy while the other in an autarkic regime. Do their views on international trade mirror each other because of the shared characteristics or diverge as a consequence of different exposures to openness?

One popular strand of this literature has centered on how individuals form policy preferences relying on the perceived impacts on the self-interest and group welfare, informed by their current factor endowment and group attachment (Mansfield and Mutz 2013; Mayda and Rodrik 2005; Scheve and Slaughter 2001; Walter 2010). However, deducing interests based on individuals' characteristics could be challenging because people may not know their interests or only realize them when the issue becomes salient (Dancygier and Donnelly 2013; Malhotra, Margalit, and Mo 2013; Rho and Tomz 2017). Additionally, one personal attribute can lead to various policy choices. For instance, nationalists can actively promote international trade when they view it as a practical way to increase national power and prosperity (Brutger and Rathbun 2021; Helleiner 2002; Honeker 2023; Shulman 2000).

This paper addresses these challenges by advocating an inductive perspective, arguing people can learn the implications of trade globalization and form preferences accordingly from their past interactions. In the complex landscape of policy evaluation, forecasting outcomes based on the policy's prior performance is more accessible compared to deriving informed expectations according

to one's standing in the international labor market (Rho and Tomz 2017; Kim and Margalit 2017; Margalit 2013). Moreover, life experiences also contribute to preference formation by constructing the perspective through which people analyze the information (Druckman and Lupia 2000; Hainmueller and Hiscox 2006; Kitschelt and Rehm 2014).

The central hypothesis of this learning approach is that individuals' past experiences of trade openness and its accompanying economic outcomes are essential in affecting their later preferences for international trade. A liberalized economy provides substantial opportunities for the public to participate in the international market, yet it does not inherently foster positive views on free trade. The economic performance during the openness period is critical in determining the nature of this relationship. Accelerated growth improves individuals' well-being and provides direct evidence supporting the benefits of abstract economic activities, such as international trade (Alesina et al. 2020; Powers and Cox 1997). Thus, living through an open and prosperous period would contribute to a more favorable disposition toward free trade. In contrast, deteriorating economic conditions reveal the risks inherent in free trade, challenging the attribution of prosperity to openness and diminishing support for globalization in subsequent years (Colantone and Stanig 2018; Duch 1993; Milner 2021; Rodrik 2021).

This paper focuses on the experiences during individuals' early adulthood or the so-called "impressionable years" as this period is both economically and cognitively important to attitude formation (Alwin and Krosnick 1991; Green, Palmquist, and Schickler 2002; Hyman 1959; Krcmaric, Nelson, and Roberts 2020). I hypothesize that the confluence of openness and prosperity during this period can shape future trade preferences in at least two ways. First, experiencing economic growth in early life has long-term positive impacts on individual welfare, contributing to better career development and increased educational attainment (Autor, Dorn, and Hanson 2019; Oreopoulos, Wachter, and Heisz 2012). These improved financial situations prepare people for international competition and convert into support of globalization (Fordham and Kleinberg 2012; Owen and Johnston 2017; Rodrik 2021). Second, a liberalized and expanding economy can induce free trade support by creating a belief system associating prosperity with openness and fostering

cosmopolitan predispositions, easing the concern over the social impacts of trade globalization (Ballard-Rosa, Jensen, and Scheve 2021; Dancygier and Donnelly 2013). Consequently, young people living through this period are socialized to have more positive views on the socioeconomic consequences of free trade that are closely linked to stable support of free trade.

To test these hypotheses, I first construct a global dataset, incorporating surveys covering 44 countries and regions and 20 years (ISSP Research Group 2023). It is a great starting point to test the applicability of my hypotheses. I delve further into Asian countries by creating a cross-national dataset combining nationally representative surveys from 16 Asian countries over a decade (Hu Fu Center for East Asia Democratic Studies 2023).¹ This dataset provides an excellent opportunity to investigate the attitudes toward trade of people from regions with more diverse openness and growth experiences. Employing standard fixed-effects models, I find that individuals' trade preferences are affected by their early experiences and, more importantly, the interplay between openness and growth exposure. An increase in past openness exposure is associated with stronger trade support when accompanied by robust economic growth during that period. However, the same rise in openness experiences would lead to weaker support or even more negative views on international trade among individuals who lived through a slow-growing period.

Furthermore, leveraging the Asian Financial Crisis (1997-98) as an exogenous shock, I provide additional evidence by showing how the relationship between openness exposure and trade preferences varies across cohorts depending on their encounter with the economic shock. I employ a cohort difference-in-difference (DiD) identification strategy that is built on three sources of variation: (1) Different openness exposure across cohorts; (2) variations in countries' economic growth rate; and (3) within a country, differences in growth experiences across cohorts depending on the overlap between their early adulthood and timing of the crisis. I find that post-crisis growth leads to stronger later-life support of international trade among individuals exposed to greater openness but weaker support for those experiencing lower levels of trade openness.

In addition to the general connection between life experiences and trade preferences, I conduct

1. These economies are located in East, Southeast, and South Asia.

further analyses to investigate the specific mechanisms underpinning the relationship. My findings suggest two possible channels: Increasing people's long-term material well-being and fostering perceptions in favor of liberalization. First, conditioned on openness experiences, individuals exposed to accelerated economic growth exhibit characteristics closely connected to pro-trade tendencies such as high family income, college attendance, and elite occupations. Moreover, the effects of growth experiences on later material well-being should vary according to the macroeconomic situations around graduation, a critical moment for career development (Oreopoulos, Wachter, and Heisz 2012). Thus, I split the sample by the growth rate around the time respondents finished their education. I find that openness and growth experiences are associated with higher family income and more elite occupations only among those graduating in years with a growth rate above the median. Second, personal experiences can also affect trade preferences by shaping the general perceptions about interacting with the outside world. My findings reveal that respondents who lived through an open and prosperous era are more inclined to believe international trade is economically beneficial and show more cosmopolitan predispositions, such as supporting higher levels of immigrants. Similar to previous findings, the impacts are stronger among those graduating in fast-growth periods. Third, I examine competing explanations and demonstrate that the relationship between past experiences and trade preference is robust to a range of confounders, such as age-cohort effects and experiences of democratization, as well as alternative measurements of the explanatory variables and different sample choices.

By underscoring the pivotal role of life experiences, this study advances our understanding of preference formation in general and the views on globalization in particular. Existing literature in political economy has demonstrated the impacts of different material (Mayda and Rodrik 2005; Scheve and Slaughter 2001) and non-material factors (Ballard-Rosa, Goldstein, and Rudra 2024; Mansfield and Mutz 2009) on individuals' political attitudes. By assuming the general public already knows the impacts of government policies, the debate centers on which personal characteristics people rely on to deduce their preferences. This project takes a step further by investigating the role of personal experiences in forming perceptions about trade and highlights an inductive

way to understand trade preference formation. This learning approach can be applied to analyzing not only the attitude towards trade but also other types of globalization (Laaker [2023](#)) and, more broadly, to understanding political preferences in general (Ghitza, Gelman, and Auerbach [2023](#); Krishnarajan, Doucette, and Andersen [2022](#)). Additionally, by shedding light on the connection between economic experiences and political preferences, this paper also joins a nascent yet expanding literature that bridges the material and non-material explanations of globalization attitudes (Ballard-Rosa et al. [2021](#); Rhodes-Purdy, Navarre, and Utych [2021](#)).

Building on extensive and diverse datasets, my study provides and tests a theory that explains variations in trade preferences across countries and generations. While it is understandable for recent studies to focus on anti-globalization events in advanced industrial countries, overlooking the varying views on globalization in the developing world restricts the sample to the experiences of a small part of the populace.² It also raises questions about the comprehensiveness of existing explanations for anti-globalization sentiments (Rudra, Nooruddin, and Bonifai [2021](#)). By combining multiple cross-national surveys, this paper horizontally connects experiences between well-researched advanced industrial countries and developing nations and those within the developing world. Vertically, it studies the most recent episode of globalization highlighted by inter-state competition and its optimistic early phases (Friedman [2005](#)).

Finally, my findings have broader implications for the current and future development of globalization. Contrary to oversimplified narratives suggesting a direct correlation between free trade and either cosmopolitanism or protectionism, this project underscores the critical role played by economic performance in shaping final political outcomes (Inglehart [2018](#)). In this way, recent anti-globalization movements may not be transitory phenomena destined to dissipate with the rise of a generation raised under more open conditions. The protectionist sentiments have their roots in the negative economic impacts of globalization that have occurred in the past. Consequently, it becomes more urgent to redistribute the benefits of globalization, which are crucial in addressing

2. A few projects have explored this topic in the context of developing countries. For example, Baker ([2003](#)) studies trade preferences in Latin America. More recently, Rudra, Nooruddin, and Bonifai ([2021](#)) and Menéndez González, Owen, and Walter ([2023](#)) have investigated trade support in the developing world.

immediate backlash and fostering long-term pro-openness sentiments.

Globalization Experiences and Free Trade Preferences

The discussion surrounding individuals' attitudes toward free trade traces the origins back to the early stages of globalization (Polanyi 1944; Rogowski 1987; Ruggie 1982). Recent studies detail how people's standing in the international production system, measured as skill level (Mayda and Rodrik 2005; Scheve and Slaughter 2001; Walter 2010), consumption (Baker 2003; Naoi and Kume 2011), occupation (Owen and Johnston 2017), etc., as well as their ethnocentric considerations (Mansfield and Mutz 2013; Norris and Inglehart 2019) and meritocratic beliefs (Ballard-Rosa, Goldstein, and Rudra 2024) shape the views on international trade. Many studies see deductive reasoning as a principal driver of preference formation, with assumptions regarding how individuals should perceive trade globalization. According to this line of thought, less-skilled workers in advanced industrial countries oppose free trade because of its perceived adverse impacts. However, this deductive logic seems questionable as it is usually demanding for the general public to fully rely on rational analysis to understand government policies, as most people lack the knowledge of some basic facts (Lau and Redlawsk 2001; Rho and Tomz 2017). Moreover, given the complicated relationship between individuals' characteristics and policy choices, deductions may yield inconclusive outcomes. For instance, conventional wisdom argues that nationalists are close allies of protectionism, but they can also be enthusiastic advocates of trade liberalization when it is perceived to be beneficial to national prosperity (Brutger and Rathbun 2021; Honeker 2023; Shulman 2000).

Given the limits of the deductive approach in understanding the perceptions of international trade, this paper proposes a learning approach and highlights the role of personal experiences in forming policy expectations and preferences (Druckman and Lupia 2000; Kitschelt and Rehm 2014; Margalit 2013). I argue that everyday experiences serve as a convenient reference through which the public can summarize relevant information about government policies and construct

necessary economic worldviews to interpret free trade. In this context, people oppose liberalization partially because they learn from its past negative impacts on themselves or close associates. Without assuming actively seeking policy-relevant information, the general public can receive information directly from personal experiences and indirectly from their social circles, including friends, employers, and opinion elites (Druckman and Lupia 2000; Kim and Margalit 2017). Furthermore, even if well-informed about trade policies, the public processes the same information in different ways. Life experiences are important for offering priors and perspectives to decide the implications of a policy (Kitschelt and Rehm 2014; Malmendier and Nagel 2011; Margalit 2013). For instance, individuals with a college degree are more pro-trade than others because college education, dominated by neoliberal economic ideas, allows them to think of free trade in an economically efficient way (Hainmueller and Hiscox 2006).

For the construction of international trade preferences, an open economy gives people rich opportunities to participate in the world market. They can become more familiar with international trade through direct and indirect interactions with various facets of globalization, such as imported goods, foreign enterprises, and international media. Nevertheless, it is crucial to underscore that mere familiarity does not necessarily translate into unwavering support for free trade policies. A key factor that shapes the relationship between openness experiences and trade preferences is the growth experiences or the economic performance during liberalized periods. Macroeconomic conditions deeply affect individuals' material well-being and serve as a concise metric for evaluating policy success (Achen and Bartels 2016; Alesina et al. 2020). For instance, many economic liberalization policies implemented in the 1990s across Latin American countries were deeply unpopular among residents, but trade openness was an exception with high popular support. This anomaly can be attributed to the rapid and substantial enhancement of everyday consumer welfare, brought by an influx of high-quality and diverse imports (Baker 2003). The effects of openness experiences on individuals' trade preferences, in other words, should not be uniform but rather depend on concurrent economic conditions.

However, not all experiences wield equal influence in affecting later preferences. This study

concentrates on individuals' experiences during early adulthood, which is economically and biologically crucial to attitude formation (Alwin and Krosnick 1991; Green, Palmquist, and Schickler 2002; Hyman 1959; Sears and Funk 1999). Young adults are in a pivotal moment as they enter the job market, get married, and navigate other financially impactful milestones. As a result, they are more vulnerable than other demographic groups and are more affected by contemporary economic fluctuations. Moreover, the process of learning accelerates in early adulthood. For most people, this period is their first time participating in formal economic and political activities such as reporting taxes and casting votes. Without strong priors, the experiences during early adulthood have strong and enduring effects on individuals' preferences over their life course. Research has shown that early life experiences are closely linked to a wide range of political and economic attitudes in later life, such as regime and party support (Ghitza, Gelman, and Auerbach 2023; Krishnarajan, Doucette, and Andersen 2022; Pop-Eleches and Tucker 2017), political engagement (Emmenegger, Marx, and Schraff 2017), preferences for redistribution (Margalit 2013), immigration (Laaker 2023), and inflation (Zhang 2024). Taken together the interplay between openness and growth experiences and the importance of early adulthood, I have my first hypothesis:

Hypothesis 1: The effects of early openness exposure on later-life trade preferences are conditioned on past economic performance. Individuals who lived through an open and prosperous early adulthood are more supportive of free trade than those experiencing an open but stagnated period.

The complete theoretical framework is shown in Table 1. It is compatible with existing findings from regional studies that are disconnected from each other. People who spent their early adulthood in an open and prosperous era should hold more positive views on free trade. A compelling case in point is the populace in East Asian countries entered their 20s during neoliberal reform eras (Pan and Xu 2018). Those living through a closed and stagnated economy will also welcome international trade as they have learned the drawbacks of autarky and actively seek alternative developmental approaches. This "crisis-reform" dynamic is observable across various Latin American and post-communist nations (Baker 2003; Pop-Eleches and Tucker 2017). Groups raised

in an open but declining or restrictive but growing context are expected to exhibit greater skepticism toward free trade, as they either learned the risks of globalization or were satisfied with the protectionist regime (Mansfield, Mutz, and Brackbill 2019; Rudra, Nooruddin, and Bonifai 2021). One caveat is that while employing countries as examples, my theory underscores the variation within and across different economies, deviating from conventional theories that emphasize the competition between countries. Moreover, though I argue past economic experiences are essential to future political preferences, I do not assume individuals are fully rational in decision-making. Instead, I expect them to be bounded-rational and path-dependent, relying on knowledge that may not always maximize their current or future well-being.

Table 1: Theoretical Framework: Life Experiences and Trade Preferences

	Restriction	Openness
Growth	<i>Decrease Trade Support</i> (e.g. Soviet Union in the 1960s*)	<i>Increase Trade Support</i> (e.g. East Asia after the 1990s)
Stagnation	<i>Increase Trade Support</i> (e.g. Soviet and Latin America in the 1980s)	<i>Decrease Trade Support</i> (e.g. Advanced Industrial Countries in the 2010s)

Notes: * By “Soviet Union in the 1960s”, I mean for people entered their early adulthood in the 1960s Soviet Union. In other words, it refers to people born around the 1940s.

In dissecting the underlying mechanisms, I argue that experiencing openness and prosperity in one’s early adulthood can convert into support of international trade through at least two channels: Improving material welfare and fostering cosmopolitan perceptions. First, early-adulthood growth experiences have enduring positive effects on individuals’ financial situations, better preparing them for future global competition. Macroeconomic conditions of early adulthood are crucial to later-life material well-being. For instance, people who graduated during normal or booming economic periods have higher earnings and better health outcomes compared to their counterparts graduating in recessions, with the earnings gap persisting a decade post-graduation (Autor, Dorn, and Hanson 2019; Oreopoulos, Wachter, and Heisz 2012). Financial conditions are closely linked to support for free trade by affecting individuals’ comparative advantage in the world market and their economic security. Consistent findings reveal that people with higher incomes, secure employment, advanced education, and prestigious occupations have more favorable attitudes toward international trade (Baccini and Weymouth 2021; Fordham and Kleinberg 2012; Hainmueller and

Hiscox 2006; Owen and Johnston 2017; Rodrik 2021). This leads to my hypothesis about the first mechanism:

Hypothesis 2a: The early adulthood experiences of openness and growth contribute to more support of free trade by increasing people's future material well-being.

Second, a liberalized and expanding economy contributes to the learning of young adults, cultivating positive perceptions about openness. At first, people tend to evaluate policy success based on immediate economic conditions following the implementation, and economic expansion serves as a compelling signal illustrating the benefits of free trade (Alesina et al. 2020; Krishnarajan, Doucette, and Andersen 2022). Past experiences of openness and prosperity, thus, link the two concepts and make people believe trade is economically beneficial, which converts into support for further liberalization. Moreover, favorable economic conditions promote cosmopolitan predispositions that ease anxiety over the social and cultural consequences of openness. For the general public, trade globalization represents a fundamental transformation that has broader implications for domestic economic and social developments (Margalit 2012). Individuals' concerns over free trade are not limited to its impacts on local industries but extend to moral standards, traditions, group status, etc. (Baccini and Weymouth 2021; Inglehart and Baker 2000). The threats of openness will be exaggerated during economic downturns when nativist and patriarchal sentiments surge, and foreign products, people, and governments are scapegoated for current economic and social problems (Ballard-Rosa, Jensen, and Scheve 2021; Clark, Khoban, and Zucker 2023; Dancygier and Donnelly 2013). As a result, young adults who lived through recessions would have more negative views on free trade because they tend to oppose the social impacts associated with trade openness. This leads to the hypothesis of my second mechanism:

Hypothesis 2b: The early adulthood experiences of openness and growth contribute to more support of free trade by fostering positive perceptions about the socioeconomic consequences of international trade.

Research Design

This paper employs two datasets to establish a comprehensive theoretical framework explaining the variation in trade preferences across regions and generations. First, I create a global dataset containing 44 countries and regions based on the International Social Survey Programme (1995-96, 2003-05, 2013-15, ISSP) (ISSP Research Group 2023). Second, to further explore the mechanisms, I combine a series of surveys from the Asian Barometer Survey (ABS) conducted between 2010 and 2021 (Hu Fu Center for East Asia Democratic Studies 2023). Asia represents the industrialization facet of globalization, and this dataset complements research centered on advanced industrial regions. Moreover, economies in this region have very diverse experiences of trade openness and growth, which provide an excellent opportunity to study the different outcomes of globalization. In the end, this sample covers 16 countries and regions in East Asia, Southeast Asia, and South Asia. The question wordings are shown in Section A and B, and detailed statistics are included in Section C.

Outcome Variable: Free Trade Preferences

I measure people's views on international trade by examining to what extent they oppose limiting imports. This measurement is commonly adopted in recent studies (e.g. Owen and Johnston (2017)). The question from ISSP is in the form of the following item:

How much do you agree or disagree with the following statements?: “[COUNTRY] should limit the import of foreign products in order to protect its national economy.”

where the answers range from .³

I focus on the Asian sample to test my hypotheses on the mechanisms. First, for the welfare mechanism, I study the effects on three outcomes: (1) Relative household income, (2) occupation, and (3) college attendance, which are found to be closely related to one's trade preferences

3. The question for ABS is “Do you agree or disagree with the following statement: ‘We should protect our farmers and workers by limiting the import of foreign goods.’ ” And its answer ranges from “strongly agree” (1) to “strongly disagree” (4).

(Hainmueller and Hiscox 2006; Owen and Johnston 2017).⁴

Second, regarding the mechanism of perception formation, I examine the effects on how people think about the economic and social consequences of openness. First, I study the perception about the economic impacts of free trade on local communities.⁵ Second, I explore the impacts on the attitudes toward other openness-related social issues: (1) foreign events media coverage, (2) multiculturalism, and (3) immigration level (Margalit 2012). These variables are coded in a discrete-value format, with 1 representing the most nativist views and larger values representing more cosmopolitan predispositions.⁶

Explanatory Variables: Openness and Growth Experiences

The main explanatory variables are individuals' early adulthood experiences of openness and growth. Considering the profoundness of the transformation caused by globalization, aggregated measurements are better at reflecting the broad trend and capturing the impacts that affect the population as a whole, such as the increases in foreign products, trade-related jobs, and the state's narratives of free trade. Thus, I construct the measure of openness exposure as the economy's average trade-to-GDP ratio (TTG) during one's early adulthood. Moreover, to differentiate the effects of imports and exports, I generate additional variables: Average import-to-GDP ratio and average export-to-GDP ratio. The macroeconomic data come from the Penn World Table, a database containing economic information for 183 countries between 1950 and 2019 (Feenstra, Inklaar, and Timmer 2015). I use a commonly accepted age range for early adulthood—18-30 (Emmenegger, Marx, and Schraff 2017; Krishnarajan, Doucette, and Andersen 2022; Laaker 2023).⁷ For exam-

4. I use relative rather than actual household incomes is because ABS has already coded respondents' household incomes into four percentile categories without providing detailed values.

5. The question is "Do you agree or disagree with the following statement: 'Foreign goods are hurting the local community.' " The answers range from "strongly agree" (1) to "strongly disagree" (4).

6. *Foreign Events Media Coverage* is a discrete variable ranging from not at all (1) to very closely (5); *Multiculturalism* ranges from strongly agree (1) with that statement: "Our country should defend our way of life instead of becoming more and more like other countries" to strongly disagree with it (4); *Immigration Level* varies between "The government should not allow any more immigrants" (1) to "The government should increase the inflow of immigrants" (4).

7. The index for respondents who are between 18 and 30 is still subject to change. Thus, I only include individuals if they are older than 24, ensuring information availability for the majority of early adulthood years. I show the effects

ple, the index of trade exposure for a person born in 1970 will be the average trade-to-GDP ratio between 1988 and 2000.

Regarding economic growth experiences, because I study the impacts at the individual level, I use the average GDP per capita growth rate. It is calculated using GDP denominated in constant local currency (2017 price) to avoid biases introduced by inflation and currency manipulation. The GDP data also comes from the Penn World Table (version 10.01) (Feenstra, Inklaar, and Timmer 2015).

Other Covariates

I also incorporate several covariates that have been found to affect people’s attitudes toward international trade. First, I account for a set of demographic and non-material characteristics, including gender, as men typically exhibit less protectionist tendencies (Betz, Fortunato, and O’Brien 2023; Guisinger 2016; Mansfield, Mutz, and Silver 2015), and nationalist sentiments (Margalit 2012). Second, I also control a series of material factors: Employment status, a binary variable equalling 1 for people who have jobs (Baccini and Weymouth 2021); Country’s GDP per capita (USD), measuring local factor endowment (Hiscox 2002), and its interaction term with the respondent’s education levels (Mayda and Rodrik 2005). Third, I include a group of commonly used socioeconomic factors such as marriage status, age, and urban-rural location.

Fourth, the author acknowledges that relative household income,⁸ occupation,⁹ and education could be “bad controls” for estimation, as they are, argued by this paper, key mediators between life experiences and trade preferences. However, I still include them as covariates in one model because they cannot exhaust all possible mechanisms and are helpful in accounting for omitted variables (Hiscox 2006; Owen and Johnston 2017). The results from this model should be interpreted as a more conservative estimation.

of experiences during other life stages in Figure 1.

8. Since the ABS surveys only provide relative household incomes, I standardize respondents’ household incomes in ISSP dataset by country and year to have a consistent measure.

9. I do not include occupation in the ISSP dataset because relevant data are unavailable.

Model Specification

The model is as follows:

$$Y_{i,c} = \beta_1 \text{TradeOpenness}_{i,c} \times \text{Growth}_{i,c} + \beta_2 \mathbf{X}_{i,c} + u_c + v_t + \varepsilon_{i,c}, \quad (1)$$

where $Y_{i,c}$ is respondent i 's views on free trade in country or region c . $\text{TradeOpenness}_{i,c}$ is a continuous variable, equaling the average trade-to-GDP ratio in i 's early adulthood. $\text{Growth}_{i,c}$ is equal to average GDP per capita growth rate in i 's early adulthood. $\mathbf{X}_{i,c}$ is a vector of covariates that are important to i 's trade preferences. u_c are country-fixed effects controlling for time-invariant differences between countries and regions. v_t is year-fixed effects, controlling for impacts varying by year of survey. Because people within a cohort share the same macroeconomic conditions, I cluster the standard errors at the level of *country \times year of birth*. All continuous variables (except for $\text{Growth}_{i,c}$, which could be negative) are in their log form for better interpretation.¹⁰ The regression is weighted by the total population of the country or region at the year of the survey.

Empirical Results

Table 2 presents the results for both the Asian sample (Panel A) and the international sample (Panel B). The explanatory variable in Models (1) through (4) is the ratio of total trade value to GDP (TTG), import to GDP ratio for Model (5), and export to GDP ratio for Model (6).

International Sample. Without including any covariates, Model (1) in Panel A shows that experiencing greater trade openness is associated with more positive attitudes toward international trade. When the average trade to GDP ratio of early adulthood rises from 25 percent to 60 percent (which is from the 25th to 75th percentile of the sample), the support for international trade increases by five percent.¹¹ However, in Model (2), the effect loses significance after accounting for growth experiences and covariates, supporting the contention that the relationship between

10. For variables that could be zero, I add one to their value before the transformation.

11. This is computed with the following equation: $[(\frac{60}{25})^{0.06} - 1] \times 100 \approx 5\%$.

openness experiences and later-life trade preferences is not unidirectional.

The results of Model (4) provide support for Hypothesis 1, showing the joint effects of past openness and growth experiences.¹² For individuals with an average openness exposure, increasing growth experiences from the 25th to 75th percentile will raise trade support by 1.5 percent.¹³ Second, Models (5) and (6) show that the individuals' experiences of export openness have stronger impacts than the exposure to import openness.

Asian Sample. The results from Asian data are shown in Panel B, and I want to highlight several findings. Model (4) shows that the relationship between early experiences and later-life trade preferences is still salient in this region. To contextualize the size of the effect, consider the generation of the 1990s in two open economies with different economic growth rates—Malaysia and Vietnam. Though the youth from these two countries share the same openness exposure, people from Vietnam are expected to be three percent more pro-trade than their peers in Malaysia as Vietnam is experiencing faster economic growth compared to Malaysia.¹⁴ In another scenario, I compare groups who lived through an open-growing period (cohort of the 1960s from Singapore) and a restrictive-growing era (cohort of the 1960s from China). These Singaporeans are around five percent more supportive of free trade than Chinese people.¹⁵

This effect is comparable in magnitude to other important determinants of trade preferences, such as gender, employment status, occupation, and import competition exposure. For example, I find that female respondents are two to three percent less supportive of free trade than males, and unemployed participants are 0.1-0.2 percent less supportive of free than employed ones.¹⁶ For cross comparisons, Owen and Johnston (2017, 687) find that for respondents from developed

12. The marginal effects of trade openness as growth experiences vary are plotted in Figure A.5.

13. The average TTG ratio is 40 percent. The 25th and 75 percentile growth exposure is 1.5 and 3.6 percent, respectively. Such an increase is associated with a rise in trade support by $\exp[-0.041 \times 3.6 + 0.013 \times 3.6 \times \log(40) + 0.041 \times 1.5 + 0.013 \times \log(40) \times 1.5] - 1 \approx 1.5\%$.

14. The average early adulthood TTG ratio for people in both countries is around 150 percent, but the growth exposure is six percent for Vietnamese and three percent for Malaysian. The gap in trade support between the two groups will be $\exp[-0.025 \times 6 + 0.007 \times \log(150) \times 6 + 0.025 \times 3 - 0.007 \times \log(150) \times 3] - 1 \approx 3\%$.

15. The trade and growth exposure for Singaporeans is 250 percent and 5.5 percent and 20 percent and 9 percent for Chinese, respectively. The difference in trade preferences is $\exp[-0.013 \times \log(250) - 0.025 \times 5.5 + 0.007 \times \log(250) \times 5.5 + 0.013 \times \log(20) + 0.025 \times 9 - 0.007 \times \log(20) \times 9] - 1 \approx 5\%$.

16. The full results are shown in Table A.7 and A.8.

economies, a one-unit increase in their occupation routineness leads to a 0.068 to 0.27 point increase in protectionist sentiment, with the index ranging between one and four. At the aggregated levels, Colantone and Stanig (2018, 945) show that one standard deviation increase in import competition raises the vote share of protectionist right parties in Europe by 3.7 percentage points.

One final note is that even though this paper focuses on early adulthood, it does not claim the experiences of other life stages are irrelevant to political learning. In Figure 1, I plot the coefficient of the interaction term of every continuous 12-year period. The effects of personal experiences of most childhood are insignificant on later-life preferences. They become stronger and more significant during adolescence and early adulthood periods but gradually decline after early adulthood.

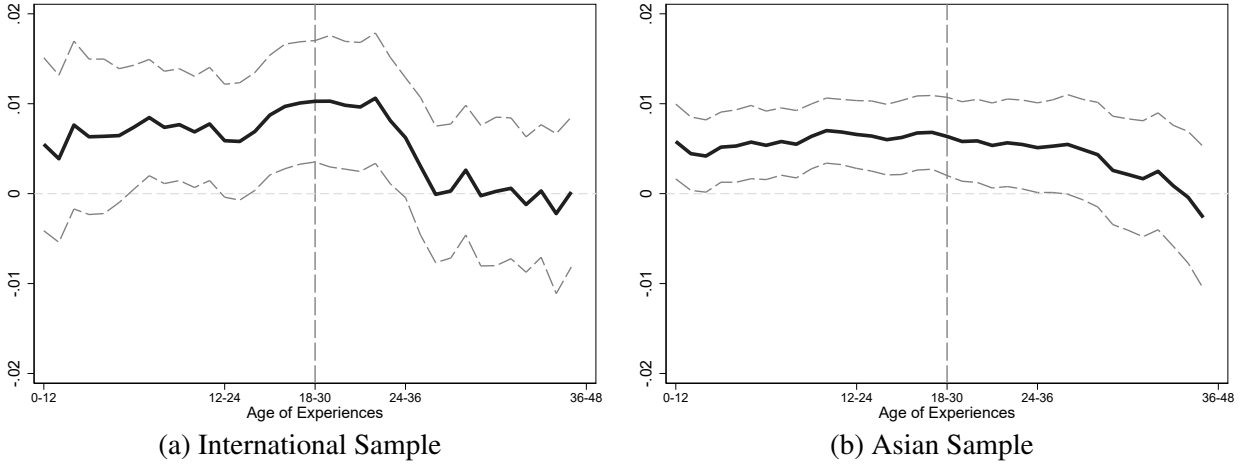
Table 2: Openness, Growth, and Support of Trade

Panel A: International Sample	Explanatory Variable = Total Trade				Import	Export
	(1)	(2)	(3)	(4)	(5)	(6)
Trade Openness \times Growth			0.011** (0.005)	0.013*** (0.004)		
Import Openness \times Growth					0.009* (0.005)	
Export Openness \times Growth						0.012*** (0.004)
Trade Openness	0.060*** (0.012)	-0.015 (0.028)	0.025 (0.018)	-0.075** (0.032)		
Import Openness					-0.063* (0.034)	
Export Openness						-0.062*** (0.023)
Growth		-0.002 (0.003)	-0.046*** (0.015)	-0.041*** (0.014)	-0.024* (0.013)	-0.032*** (0.009)
Covariates	No	Yes	No	Yes	Yes	Yes
Country & Year FE	Yes	Yes	Yes	Yes	Yes	Yes
Observations	58967	58967	58967	58967	58967	58967
Adjusted R ²	0.154	0.214	0.155	0.215	0.214	0.215
Panel B: Asian Sample	Explanatory Variable = Total Trade				Import	Export
	(1)	(2)	(3)	(4)	(5)	(6)
Trade Openness \times Growth			0.009*** (0.002)	0.007*** (0.002)		
Import Openness \times Growth					0.007*** (0.002)	
Export Openness \times Growth						0.007*** (0.002)
Trade Openness	0.033*** (0.008)	0.026 (0.020)	-0.005 (0.017)	-0.013 (0.022)		
Import Openness					-0.019 (0.023)	
Export Openness						-0.015 (0.019)
Growth		-0.005** (0.002)	-0.031*** (0.008)	-0.025*** (0.007)	-0.019*** (0.006)	-0.019*** (0.006)
Covariates	No	Yes	No	Yes	Yes	Yes
Country & Year FE	Yes	Yes	Yes	Yes	Yes	Yes
Observations	42823	42823	42823	42823	42823	42823
Adjusted R ²	0.159	0.181	0.160	0.181	0.181	0.181

Notes: This table reports the conditional effect of past openness exposure on support of free trade for respondents in the Asian sample (Panel A) and in the international sample (Panel B). The explanatory variable is the average total trade value to GDP ratio of one's early adulthood in Models (1) to (4), the average total import to GDP ratio for Model (5), and the average total export to GDP ratio for Model (6). *Covariates* marks whether covariates have been included or not. Standard errors are reported in parentheses and are clustered at the level of *country \times year of birth*. FE = fixed effects.

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Figure 1: Effects on Trade Preferences of Different Ages

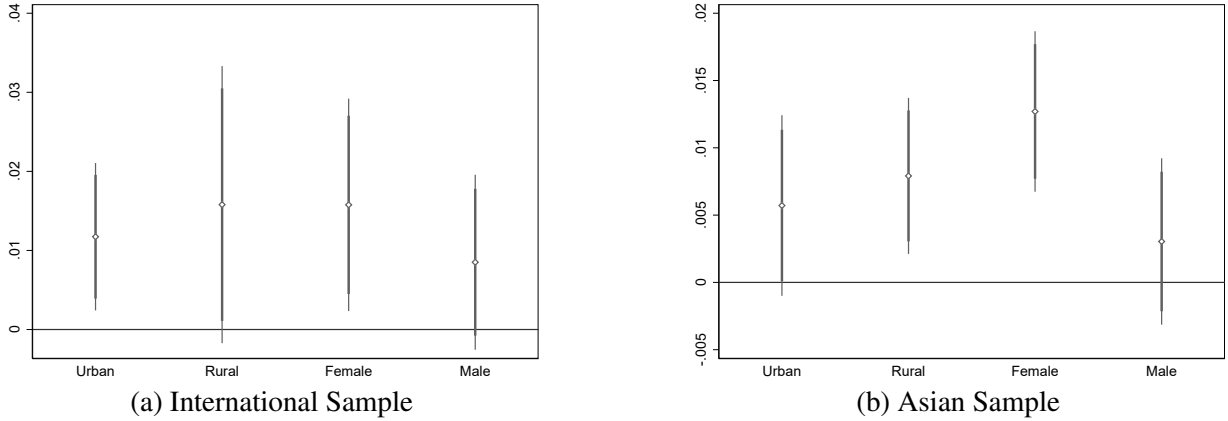


Notes: These figures plot the conditional effects on trade attitudes of every 12 years. For example, when “Ages of Experiences” is “24-36,” the y-axis shows the coefficient of the interaction term when using the openness and growth experiences of age 24-36. The vertical dashed line represents the impact of age 18-30. As standard errors rise because the number of observations declines, the effects for ages after 48 are excluded for better visualization.

Heterogeneity. I further explore the impacts of early experiences across different demographic groups by splitting the sample according to respondent’s characteristics. Figure 2 shows the coefficient of the subgroups divided by residence and gender, two important covariates that are relatively stable over time. First, the magnitude of the interaction term between openness and growth is greater among rural than urban residents.¹⁷ Second, the effects are also more salient among women than men. The differences in the effects of personal experiences across demographic groups indicate that international trade may offer marginalized social groups new opportunities for economic improvement (Gaikwad and Suryanarayan 2019). Moreover, existing studies show women tend to be more protectionist than men (Guisinger 2009; Mansfield, Mutz, and Silver 2015; Betz, Fortunato, and O’Brien 2023). My findings suggest such a gap can be closed by increasing exposure to international trade and encouraging more equal distribution of its benefits among different groups.

17. Here, urban or rural refers to respondents’ residence when they took the survey. This variable should be relatively stable over time, considering the infrequency of relocation across regions, at least for urban residents.

Figure 2: Heterogeneous Effects of Openness and Growth Experiences



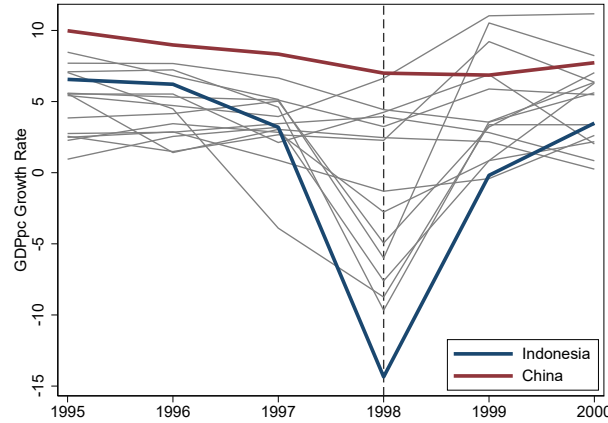
Notes: This figure reports the heterogeneous effects of openness and growth experiences by respondents' urban-rural residence and gender in the international sample (a) and in the Asian sample (b). All covariates and fixed effects used in Table 2 Model (4) were included. The longer and thinner spike represents the estimation of the 95 percent confidential interval, and the darker and thicker spike is for the 90 percent confidential interval.

Asian Financial Crisis and Changes in Trade Preferences

Even though previous analyses have included relevant covariates and fixed effects, standard linear regressions could generate biased results because of omitted variables. To have a more causal estimation, I explore an external economic shock imposed by the Asian Financial Crisis. In the early 1990s, many Asian countries implemented aggressive economic liberalization reforms (e.g. Thailand since 1990, India since 1991, China since 1992, etc.). Integrating into the world market accelerated domestic growth but increased the exposure to external risks. Driven by current account imbalances and poor macroeconomic fundamentals, a financial crisis hit Asian countries in 1997 (Corsetti, Pesenti, and Roubini 1999). As Figure 3 shows, between 1997 and 1998, the domestic economies of countries such as Thailand, South Korea, Indonesia, etc., experienced substantial contraction. National governments had to turn to the International Monetary Fund, which provided over a hundred billion dollars in rescue funds. This crisis was intensive. However, the effects are concentrated in several economies and are short-lived, with all economies returning to a positive growth rate in 1999.

The timing of the crisis and its varying geographic impacts provide an excellent opportunity to study how economic performance affects the relationship between openness experiences and

Figure 3: GDP per capita Growth Rate of Selected Asian Economies, 1995-2000



Notes: This figure reports the GDP per capita growth rate between 1995 and 2000 for countries and regions in the Asian Sample. The navy line represents the economic development of Indonesia, and the red line refers to China.

trade preferences. I thus use a cohort difference-in-difference-in-differences (DDD) identification strategy that is constructed based on three sources of variation: (1) within a country, residents from different cohorts have diverse growth experiences depending on the overlap between their early adulthood and the crisis; (2) countries differ in their economic growth rate during and after the crisis; (3) individuals have various exposures to openness.¹⁸ The main idea of this estimation is how the effects of openness experiences shift in response to the changes in growth experiences caused by exogenous shocks. I first estimate a by-cohort model examining the conditional effects of trade openness on each cohort. The by-cohort model is as follows:

$$Y_{i,g,c} = \sum_{a=1986}^{2011} \beta_{1,a} \text{TradeOpenness}_{i,g,c} \times \text{AFC}_{i,g,c} \times I(g = a) + \beta_2 \mathbf{X}_{i,g,c} + u_c + v_t + \varepsilon_{i,g,c}, \quad (2)$$

where $Y_{i,g,c}$ refers to the trade preference of individual i of cohort g in country or region c ; $\beta_{1,a}$ is the coefficient for the cohort who reach age 18 in year a . $\text{TradeOpenness}_{i,g,c}$ is a continuous variable representing the variation in individual i 's early exposure to openness; $\text{AFC}_{i,g,c}$, a binary variable,

18. In the rest of the paper, I will use cohort and generation interchangeably, which represent a group of people born in the same year.

is equal to 1 if respondent i lives in economies that were seriously affected by the crisis;¹⁹ $\mathbf{X}_{i,g,c}$ is a vector of individual-level controls. u_c are country-fixed effects controlling for time-invariant differences between countries and regions. v_t is year-fixed effects, controlling for impacts varying by times. Because people from the same cohort share the same exposure, I cluster the standard errors at the level of *country* \times *year of birth*. All continuous variables are in their log form for better interpretation.

In addition to the by-cohort specification, I use a standard cohort DDD model to estimate the average conditional effect of trade openness:

$$Y_{i,c} = \beta_1 \text{TradeOpenness}_{i,c} \times \text{AFC}_{i,c} \times \text{PostCrisis}_{i,c} + \beta_2 \mathbf{X}_{i,c} + u_c + v_t + \varepsilon_{i,c}, \quad (3)$$

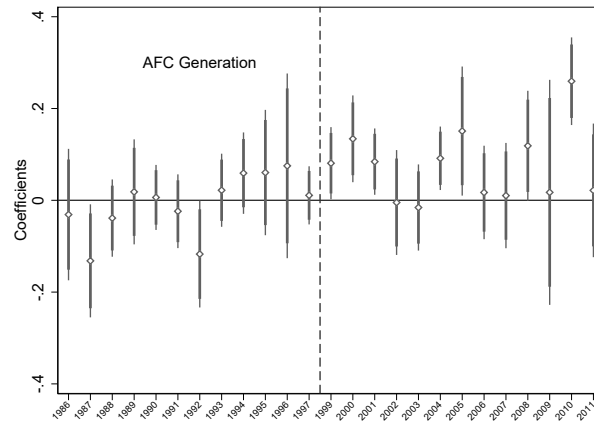
The binary variable $\text{PostCrisis}_{i,c}$ is equal to 1 if respondent i in country or region c reached age 18 between 1999 and 2011 and 0 for older cohorts (reached 18 between 1986-1998).²⁰ For convenience, people who reach age 18 in year X will be called A-cohort of X in the rest of the paper. I compare the crisis and post-crisis generation because people who encountered the crisis after the age of 30 (pre-crisis generation) were still subject to its impacts, though the magnitude may vary, while younger cohorts were more isolated from its impacts on the labor market. My identification strategy relies on the parallel-trend assumption that in the absence of the end of the Asian Financial Crisis, the differential in trade attitudes of high openness exposure groups and low openness exposure groups in AFC economies would have trended similarly to the differential in high openness exposure groups and low openness exposure groups in non-AFC economies (Olden and Møen 2022).

19. These economies include Hong Kong SAR, Indonesia, Malaysia, Singapore, South Korea, Thailand that experienced a five percent or greater decrease in their GDP per capita in 1998. The share of international migrations tends to be small for countries in this region, maybe except for Hong Kong SAR and Singapore, and I use the place where respondents received the survey as the location where they spent most of their early adulthood. To eliminate the potential biases introduced by migration, in Figure A.4 and Table A.3, I exclude respondents from the two city economies. The results remain largely unchanged.

20. In other words, post-crisis cohorts are those born between 1968 and 1993. The right-side bound is 1993 because I excluded all respondents who did not reach age 25 when being surveyed, and the last survey was distributed in 2021. The cohorts after 1994 were excluded because of their small sample size.

The results of the by-cohort estimation (equation (2)) are plotted in Figure 4. It shows the coefficient of the three-way interaction ($\beta_{1,a}$) for each A-cohort. The dashed vertical line refers to the baseline group—the A-cohort of 1998. A-cohorts between 1986 and 1998 encountered the economic crisis in their early adulthood, while younger A-cohorts did not. The figure provides evidence for the parallel-trend assumption. The coefficient fluctuates around zero for A-cohort of 1997 and older, suggesting that among the generations of crisis, there was a similar trend in the differential of trade preference between high openness exposure groups and low exposure groups across AFC and non-AFC economies. Moreover, the coefficient increases above zero for A-cohort of 1999 and younger, which could be driven by the relatively faster economic recovery/growth in AFC economies after the crisis. It demonstrates the joint effects of openness and growth experiences on trade preference: Past exposure to higher levels of openness contributed to more supportive views of free trade only when macroeconomic circumstances were also improving.

Figure 4: Conditional Effects of Openness on Free Trade Support across Cohorts



Notes: This figure shows the conditional effects of openness exposure on the support of free trade for each A-cohort between 1986 and 2011. The vertical dashed line refers to the A-cohort of 1998. All covariates and fixed effects used in Table 2 Model (4) were included. The longer and thinner spike represents the estimation of the 95 percent confidential interval, and the darker and thicker spike is for the 90 percent confidential interval.

Table 3 reports the results of the standard cohort model (equation (3)). Model (2) demonstrates that compared to individuals with exposure to lower levels of openness, economic growth has a

larger impact on increasing the support of free trade among respondents who have experienced higher levels of openness. I also conducted a placebo test in Model (3) to examine age-cohort effects that the positive coefficient may be because younger generations are more cosmopolitan than older cohorts. I refined the sample to another group of people who encountered the crisis after age 30 (A-cohort of 1960-1985). Then, I subset the sample into an older control group (1960-1972) and a younger placebo-treated group (1973-1985). The conditional effect of openness experiences is not significantly larger among the younger generation.

Table 3: Asian Financial Crisis and Changes in Support of Trade

	Standard		Placebo
	(1)	(2)	(3)
Trade Openness \times AFC \times Post Crisis	0.067* (0.035)	0.099*** (0.030)	
Trade Openness \times AFC \times Placebo			0.002 (0.036)
Covariates	No	Yes	Yes
Country & Year FE	Yes	Yes	Yes
Observations	23052	23052	18510
Adjusted R ²	0.175	0.201	0.157

Notes: This table shows the effects of openness experiences conditioned on the varying exposure to the Asian Financial Crisis. *Trade Openness* captures one's past exposure to openness; *AFC* identifies whether or not the respondent lived in economies hit the most by the crisis; *Post Crisis* marks A-cohort of 1999 and younger. Model (3) is a placebo test refining the sample to older cohorts (A-cohort of 1960-1985), and *Placebo* is equal to 1 for A-cohort of 1973-1985. *Covariates* marks whether covariates have been included or not. Standard errors are reported in parentheses and are clustered at the level of *country \times year of birth*. FE = fixed effects.

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Mechanisms and Alternative Explanations

The preceding analysis demonstrates that the economic consequences of trade openness effectively shape one's current views toward international trade. My arguments suggest that people can learn and form positive perceptions about globalization through at least two channels: (1) Improved material welfare and (2) socialized pro-openness perceptions. In this section, I will test these two

mechanisms using the Asian sample and deal with competing explanations.

Welfare Improvement

Early experiences of economic growth have long-term positive effects on individuals' material well-being, which is closely linked to free trade support. To test this mechanism, I examine the impact of early life experiences, especially the situation at graduation period, on three key personal development measurements: Household income, college attendance, and occupation.

The results are presented in Figure 5. Figure (a) shows the impacts on current relative household incomes. The left spike provides some support for the welfare hypothesis that the conditional effects of openness are positively associated with respondents' relative household incomes, but the impacts are not significant. I further separate the sample by the GDP growth rate in the year after respondents finished their formal education.²¹ It is because if early experiences do affect later-life trade preferences through improved welfare, a significant part of the effects should be realized by the macroeconomic conditions at graduation when people first enter the labor market. The results provide additional evidence for the welfare hypothesis. The conditional effects of openness are positive but insignificant for respondents graduating in a fast-developing period (middle spike), but higher openness exposure has negative and significant impacts on one's household incomes for people graduating in slow-growth times (right spike).

In Figure (b), I examine the effects on current occupations. The results show that given the same level of growth exposure, the experiences of openness benefit one's long-term career development by increasing the chance of having more elite and white-collar occupations in later life (i.e. Routine service and professional occupations) and decreasing the probability of having farming or unskilled manufacturing positions.²² Similarly to previous findings, individuals who graduated in high (low)

21. To do that, I calculate one's graduation age, which is equal to birth year + country's mandatory schooling age + years of schooling. Here, I used the GDP growth rate in one year after graduation. The sample is separated depending on whether the growth rate is above or below the median.

22. The original 11 categories are made by the survey providers, using Erikson and Goldthorpe's classification (Erikson and Goldthorpe 2002). I merged and simplified them into six new categories: Farmer, unskilled manual, skilled manual, small employer, routine service, and professional. For the crosswalk of re-categorization, please check Table A.1.

growth periods are more (less) likely than others to have elite occupations. I also test the marginal effects of openness on individuals' college attendance in Figure (c). I separate the sample by the socioeconomic status of respondents' parents as the macroeconomic conditions surrounding graduation could be posterior to college choices.²³ Consistent with previous findings on other marginalized social groups (i.e. rural residents and female respondents), the conditional effects of openness on college attendance are stronger for people from low-income families.

Figure 5: Early Experiences and Personal Development



Notes: These figures report the coefficient of the interaction term of past openness and growth exposure for Asian respondents' relative household income (a), occupation (b), and college attendance (c). All covariates and fixed effects used in Table 2 Model (4) were included. The longer and thinner spike represents the estimation of the 95 percent confidential interval, and the darker and thicker spike is for the 90 percent confidential interval. For every category in Figure (b), the left spike is for the model using the full sample, the middle is for those who graduated in years with a GDP growth rate above the median, and the right spike is for people graduating when the GDP growth rate was below the median.

Perception Formation

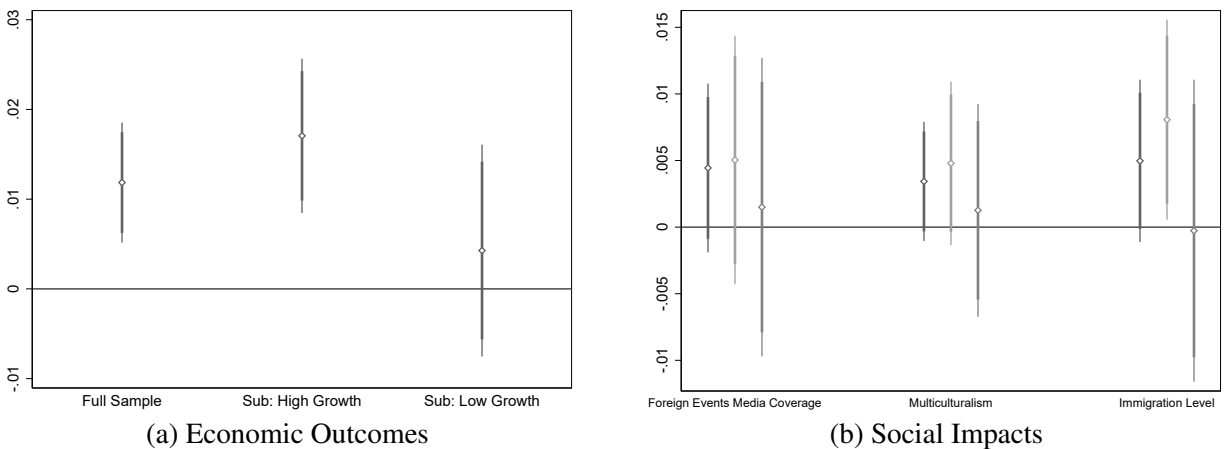
Early experiences of openness and prosperity also contribute to later support of free trade by affecting how people think about the socioeconomic consequences of trade openness. To test these hypotheses, I investigate the effects of past life experiences on how people think about the economic outcomes of imports and on attitudes toward openness-related social changes: (1) Foreign events media coverage, (2) multiculturalism, and (3) Immigration Level.²⁴

23. Unfortunately, I do not have the data about the financial situations of respondents' parents before college. Here, I use a subjective evaluation that measures the current socioeconomic status of their parents. The question is "Imagine a staircase with 10 steps where the poorest people are on the first step and the richest on the tenth step. Where would you put your parents on this staircase?"

24. For economic outcomes, the question is "Do you agree or disagree with the following statement: 'Foreign goods are hurting the local community.'" For social impacts, the questions are: *Foreign events media coverage*, "How closely do you follow major events in foreign countries / the world?"; *Multiculturalism*, "Our country should defend our way

The coefficients are plotted by Figure 6. Figure (a) shows the marginal effects on how people consider the impacts of foreign products on local communities. The leftward spike supports the hypothesis that when exposed to similar levels of openness, individuals are more likely to view international trade as economically beneficial if they experienced faster growth in early adulthood. The sample is further stratified based on the economic conditions surrounding respondents' graduation. The results align with prior findings that the conditional effects of openness on trade preferences are markedly more substantial among people who graduated during periods with a growth rate above the median. Figure (b) provides modest evidence linking early life experiences to forming cosmopolitan perceptions. Those who graduated in fast-growing periods only differ from others in their positive attitudes toward immigration. These findings suggest that past personal experiences can strongly shape how individuals perceive the economic outcomes of trade, but the impact on their views regarding the social consequences of openness appears more constrained.

Figure 6: Early Experiences and Cosmopolitan Perceptions



Notes: This figure shows the coefficient of the interaction term between openness and growth experiences on how Asian respondents think about the economic (a) and social outcomes (b) of trade openness. All covariates and fixed effects used in Table 2 Model (4) were included. The longer and thinner spike represents the estimation of the 95 percent confidential interval, and the darker and thicker spike is for the 90 percent confidential interval. For every category in Figure (b), the left spike is for the model using the full sample, the middle is for those who graduated in years with a GDP growth rate above the median, and the right spike is for people graduating when the GDP growth rate was below the median.

of life instead of becoming more and more like other countries"; *Immigration Level*, "Do you think the government should increase or decrease the inflow of foreign immigrants into the country?"

Alternative Explanations

Aging Effects. One possible confounding factor for the relationship between life experience and trade preferences is aging effects. Young people might be, by nature, more cosmopolitan, and they happen to be born in an open and fast-growth era. This argument, however, seems questionable as young people are not always the most supportive group of international trade, and countries vary in the timing of fast growth episodes. Figure 7 shows the distribution of trade preferences and personal experiences across cohorts and countries.²⁵ A greener (pinkier) color represents higher (lower) support or greater (weaker) exposure. Figures (a)-(c) are for the international sample, and (d)-(f) for the Asian sample. Taking Japan (JPN), South Korea (KOR), and Mainland China (CHN) as examples, despite a general trend of younger generations leaning towards pro-trade sentiments in China, the 1950s cohort in Japan and the 1970s in Korea display the highest trade support in the respective country (Figure (a)). Moreover, the highest growth rate appeared in different years for these countries: In Japan, it is the generation of the 1940s who experienced the fastest growth in their early adulthood; it is the cohort of the 1960s in South Korea; and the cohort of the 1980s in China. As a result, age-cohort effects are unlikely to determine the relationship between early life experiences and trade preferences. Table 3 in the preceding section reinforces this argument, where I documented the impacts of openness and prosperity within a small range of cohorts.

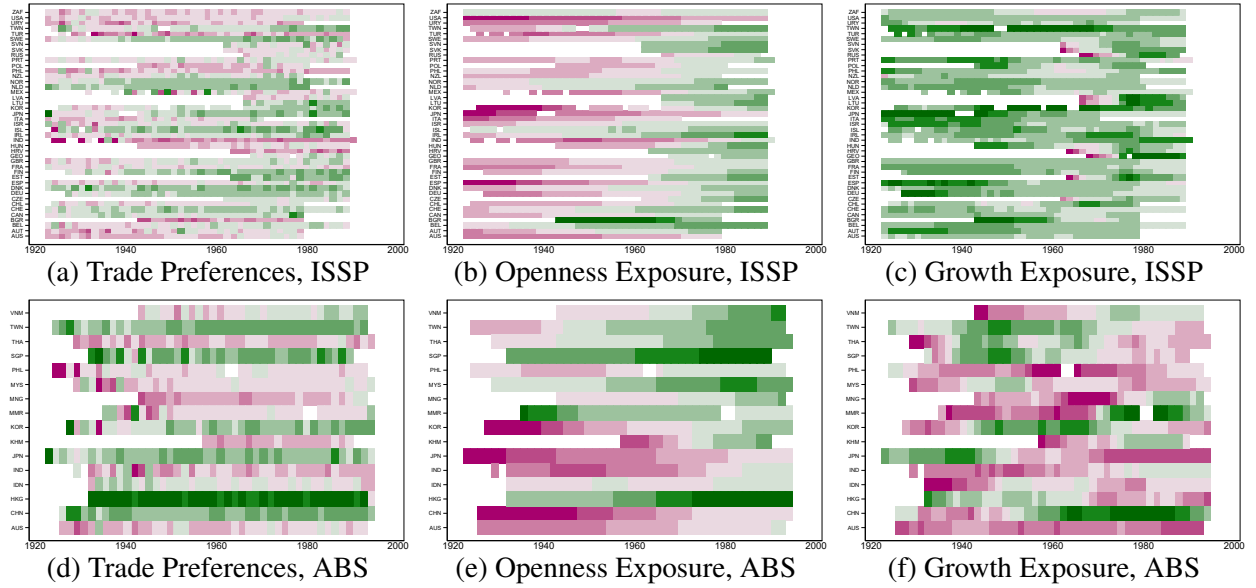
Democratization. Another potential confounder is the country's regime type. The third wave of democratization coincided with the timing of market liberalization. A democratic regime may promote openness, growth, and pro-trade sentiments (Acemoglu et al. 2019; Milner and Kubota 2005). In Table A.4, I account for the variation in respondents' exposure to democracy (Models 1 and 2) and its interaction with growth experience (Model 3).²⁶ The effects of openness and growth on trade preferences remain robust.

Model Specification. There are several possible modifications to the model. First, one may argue that instead of responding to the level of openness, people care more about its change or the

25. In Figure A.3, I also plot the gap in free trade support between youth and seniors at the global scale.

26. The data for regime type are from V-dem (Coppedge et al. 2023). The exposure to democracy is measured as the average regime type during early adulthood.

Figure 7: Trade Preferences and Personal Experiences by Birth Year



Notes: These figures report the distribution of trade preferences, openness exposure, and growth exposure across cohorts and countries in the international sample (a), (b), and (c), and the Asian sample (d), (e), (f), respectively. A greener color represents higher support or greater exposure.

implementation of trade liberalization or restriction policies. The concepts of liberalization and openness are related to each other as liberalization will increase openness levels, but I contend that the degree of openness is more memorable and has more enduring effects. It is because people may fail to notice minor changes, or the liberalization period is too short to have lasting impacts. In Table A.6, I replace openness experiences with the experiences of liberalization, measured by the average trade-to-GDP ratio change rate during early adulthood. And the exposure to trade liberalization does not significantly affect later trade preferences. Second, one may be concerned that the effects are driven by small economies that heavily rely on the international market and thus extremely support free trade. In Table A.5, I exclude the two city economies, Hong Kong SAR and Singapore, and the results remain robust.

Discussion

Postwar globalization has transformed international and domestic socioeconomic structures. This paper contributes to our understanding of varying attitudes toward one of its key components—

trade liberalization. It demonstrates the association between past experiences of openness and growth and the development of more favorable views on international trade. My results also shed light on the mechanisms underlying this connection, suggesting past experiences lead to pro-trade attitudes by improving individuals' material welfare and fostering cosmopolitan perceptions.

The robust relationship between early experiences and current policy preferences has implications for public opinion studies in general and political economy literature in particular. It echoes existing findings about the impacts of people's life experiences on their later political and economic attitudes (Hainmueller and Hiscox 2006; Margalit 2013; Laaker 2023; Zhang 2024) and suggests that such impacts may not be as short-lived as previous studies have suggested (Margalit 2019, 279). Building on that, it joins in a growing literature exploring the interaction between material and cultural factors by showing how economic circumstances form non-material predispositions (Ballard-Rosa et al. 2021; Rhodes-Purdy, Navarre, and Utych 2021). Moreover, this project has shown that early growth experiences are linked to both later material well-being and policy preferences, making it a confounder that needs to be considered for future research on the relationship between individuals' economic conditions and political attitudes.

These findings also have broad implications for the current and future developments of globalization. Researchers are curious about the timing of the recent surge in anti-globalization sentiments: Why did certain nations witness a proliferation of protectionist movements during a relatively stable and growing period? My findings suggest a possibility based on demographic shifts that people living through antecedent anti-globalization episodes (e.g. the U.S. in the early 1990s) now have become pivotal constituents of the electorate, and they are mobilized by protectionist politicians. In this way, monetary assistance, the most commonly used policy to compensate losers of globalization, may be less effective in addressing anti-globalization sentiments than initially posited because it fails to directly handle the source of anxiety. Looking forward to future globalization, this paper contends that further economic integration should not be considered an inevitable progression. While the paper acknowledges the importance of openness in fostering support for free trade, it disputes the assumption that globalization inherently generates either positive

or negative perspectives on integration. The effects of trade globalization depend on the economic benefits it helps deliver.

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Online Appendix

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A International Social Survey Programme Variable Description

This section introduces the question wording of key outcome variables and covariates for the International Social Survey Programme.

A.1 Outcome Variables

International Trade Preferences. Q: How much do you agree or disagree with the following statements?: “[COUNTRY] should limit the import of foreign products in order to protect its national economy.”

- Agree strongly
- Agree
- Neither agree nor disagree
- Disagree
- Disagree strongly

A.2 Covariates

Relative Household Incomes. Because the question on household incomes is slightly different across countries and times, I list one example here. To make the measure consistent with the one used in the Asian Sample, I constructed the index by standardizing respondents’ household incomes by country and year.

Q: (1995, USA) Total family income from all sources in 1994 before taxes or other deductions in \$

Education Level. Q: Highest completed education level²⁷

- No formal education
- Primary school
- Secondary education
- University and post-graduate education

Employment Status. Q: Which of the following best describes your current situation?²⁸

- Employed (e.g. full-time, part-time jobs)
- Not employed (e.g. unemployed, student, disabled, retired, domestic work, etc.)

Nationalism. I construct the index of nationalism by averaging the answers to the following questions.

- Q: I would rather be a citizen of [COUNTRY] than of any other country in the world.

27. The author re-categorized the answers into four groups

28. The author re-categorized the answers into two groups

- Q: There are some things about [COUNTRY] that make me feel ashamed of [COUNTRY] (Reserve).
- Q: The world would be a better place if people from other countries were more like the [COUNTRY NATIONALITY].
- Q: Generally speaking, [COUNTRY] is a better country than most other countries.
- Q: People should support their country even if the country is in the wrong.

They share the same answer structure:

- Agree strongly
- Agree
- Neither agree nor disagree
- Disagree
- Disagree strongly

Marital Status. Q: What is your current legal marital status?²⁹

- Single/Never married
- Married
- Civil partnership
- Separated/Divorced³⁰
- Widowed

29. The question is slightly different across countries and times, and this is the most commonly used format.

30. The author combined the category of “separated” and “divorced” together.

B Asian Barometer Survey Variable Description

This section introduces the question wording of key outcome variables and covariates for the Asian Barometer Survey. It does not include straightforward questions, including birth year, age, gender, and rural-urban location.

B.1 Outcome Variables

International Trade Preferences. Q: Do you agree or disagree with the following statement: “We should protect our farmers and workers by limiting the import of foreign goods.”

Economic Consequences of International Trade. Q: Do you agree or disagree with the following statement: “Foreign goods are hurting the local community.”

Multiculturalism. Q: Our country should defend our way of life instead of becoming more and more like other countries.

These three questions share the same answer structure:

- Strongly agree
- Agree
- Disagree
- Strongly disagree

Foreign Events Media Coverage. Q: How closely do you follow major events in foreign countries / the world?

- Very closely
- Somewhat closely
- Not too closely
- Very little
- Not at all

Immigration Level. Q: Do you think the government should increase or decrease the inflow of foreign immigrants into the country?

- The government should increase the inflow of immigrants
- The government should maintain the current inflow of immigrants
- The government should reduce the inflow of immigrant
- The government should not allow any more immigrants

B.2 Covariates

Relative Household Incomes. Q: Here is a scale of household [fill in “annual” or “monthly”] incomes. We would like to know in what group your household on average is, counting all wages, salaries, pensions, dividends and other incomes that come in before taxes and other deduction. Just give the letter of the group your household falls into.

- The Fifth Quintile, i.e, Lowest 20%
- The Fourth Quintile
- The Third Quintile
- The Second Quintile
- The First Quintile, i.e., Top 20%

Education Level. Q: What is your highest level of education?³¹

- No formal education
- Primary school
- Completed secondary education
- University and post-graduate education

Occupation. Q: What is your job title and job description?³²

Table A.1: Occupation Classification

Erikson and Goldthorpe Classification	Author Classification
Farmers/Farm managers Farm workers	Farmer
Semi-Unskilled manual	Unskilled Manual
Skilled manual Manual foremen	Skilled Manual
Independent Small employers	Small Employer
Routine clerical /sales	Routine Service
Lower service Higher service	Professional
Not working	N/A

Employment Status. Q: Are you currently employed?

- Employed
- Not employed

Nationalism. Q: How proud are you to be a citizen of (COUNTRY)?

- Very proud
- Somewhat proud
- Not very proud
- Not proud at all

31. The author re-categorizes respondents' answers into four groups.

32. The author re-categorizes respondents' answers into seven groups.

Marital Status. Q: What is your marital status?

- Single/Never married
- Married
- Living-in as married
- Separated/Divorced³³
- Widowed

33. The author combined the category of “separated” and “divorced” together.

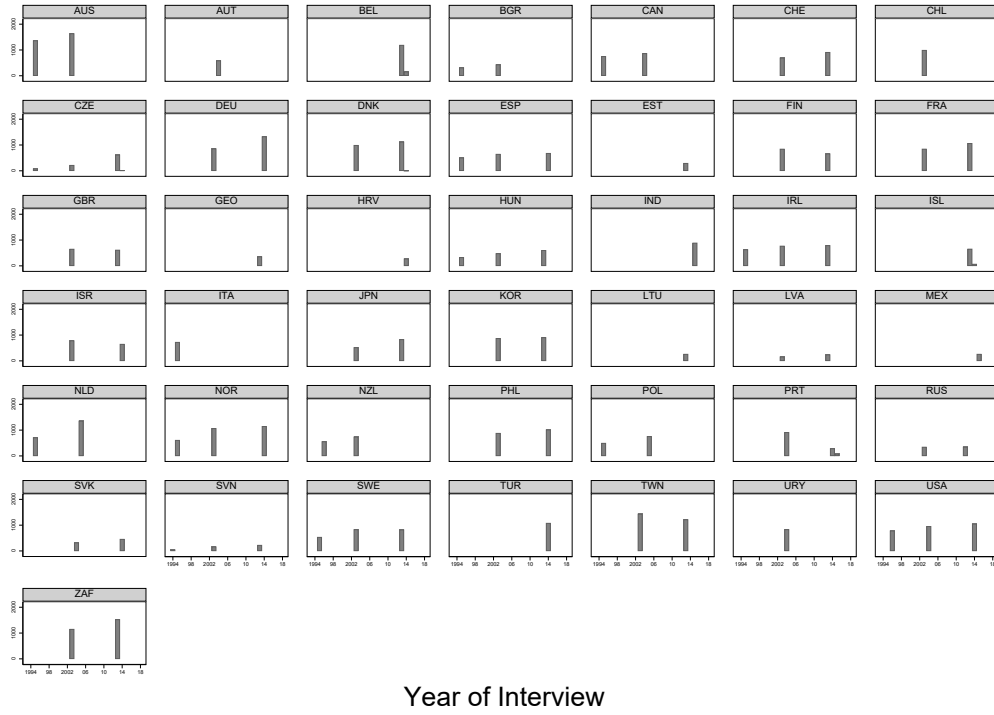
C Summary Statistics

Table A.2: Summary Statistics

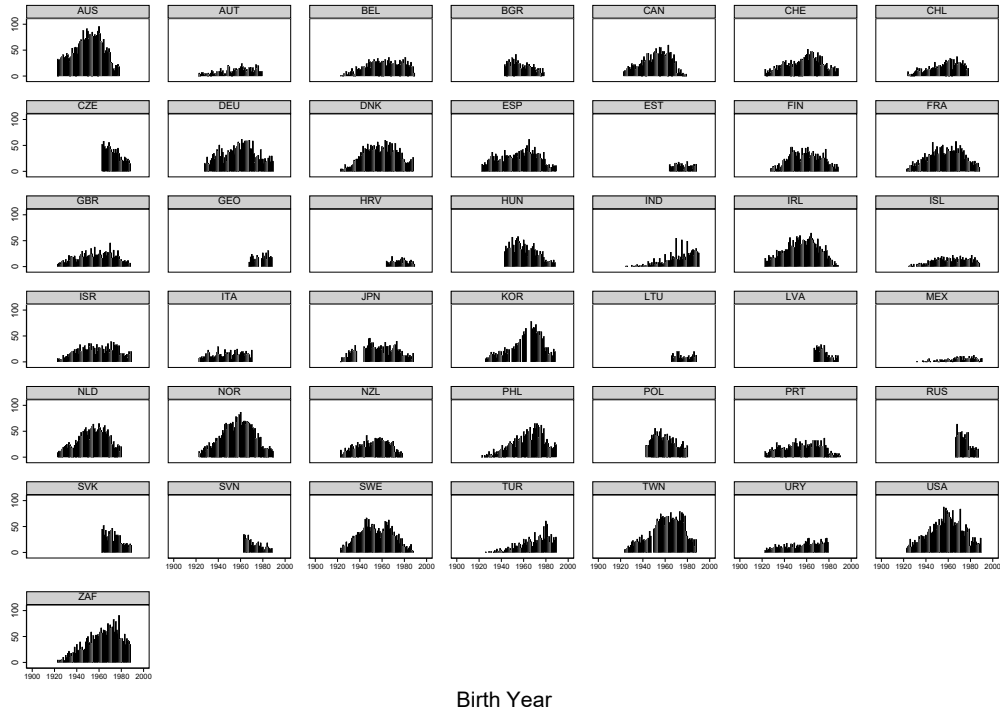
International Sample	mean	sd	min	max	count
Support of Free Trade	2.564	1.190	1	5	58967
Past Openness Exposure	46.26	42.59	4.020	411.0	58967
Past Growth Experiences	2.639	2.015	-8.146	8.047	58967
Female	0.514	0.500	0	1	58967
Education	3.088	0.776	1	4	58967
Nationalism	3.513	0.662	1	5	58967
Employed	0.622	0.485	0	1	58967
GDP per capita (\$ USD)	35566.5	22133.2	1624.3	110763.2	58967
Age	47.05	14.40	25	91	58967
Urban	0.724	0.447	0	1	58967
Relative Household Income (Standardized)	0.0632	1.012	-1.934	30.59	58967
<i>Marital Status</i>					
Single/Never Married	0.184	0.387	0	1	58967
Married	0.655	0.475	0	1	58967
Living-in as Married	0.0134	0.115	0	1	58967
Separated/Divorced	0.0932	0.291	0	1	58967
Widowed	0.0541	0.226	0	1	58967
Asian Sample	mean	sd	min	max	count
Support of Free Trade	2.001	0.867	1	4	42823
Past Openness Exposure	60.02	53.97	4.345	377.8	42823
Past Growth Experiences	4.647	2.403	-0.681	10.02	42823
Female	0.499	0.500	0	1	42823
Education	2.914	0.804	1	4	42823
Nationalism	3.518	0.648	1	4	42823
Employed	0.644	0.479	0	1	42823
GDP per capita (\$ USD)	15123.0	16963.6	1070.2	60778.7	42823
Age	47.03	14.16	25	92	42823
Urban	0.507	0.500	0	1	42823
Relative Household Income	2.672	1.267	1	5	42823
<i>Marital Status</i>					
Single/Never Married	0.114	0.318	0	1	42823
Married	0.780	0.414	0	1	42823
Living-in as Married	0.0297	0.170	0	1	42823
Separated/Divorced	0.0421	0.201	0	1	42823
Widowed	0.0343	0.182	0	1	42823
<i>Occupation</i>					
Farmer	0.111	0.314	0	1	42823
Unskilled Manual	0.0984	0.298	0	1	42823
Skilled Manual	0.0565	0.231	0	1	42823
Small Employer	0.00430	0.0654	0	1	42823
Routine Service	0.125	0.331	0	1	42823
Professional	0.150	0.357	0	1	42823
NA	0.454	0.498	0	1	42823

Notes: Only respondents over age 24 at survey time and who did not miss any covariates are included.

Figure A.1: Sample Size Statistics, International Sample



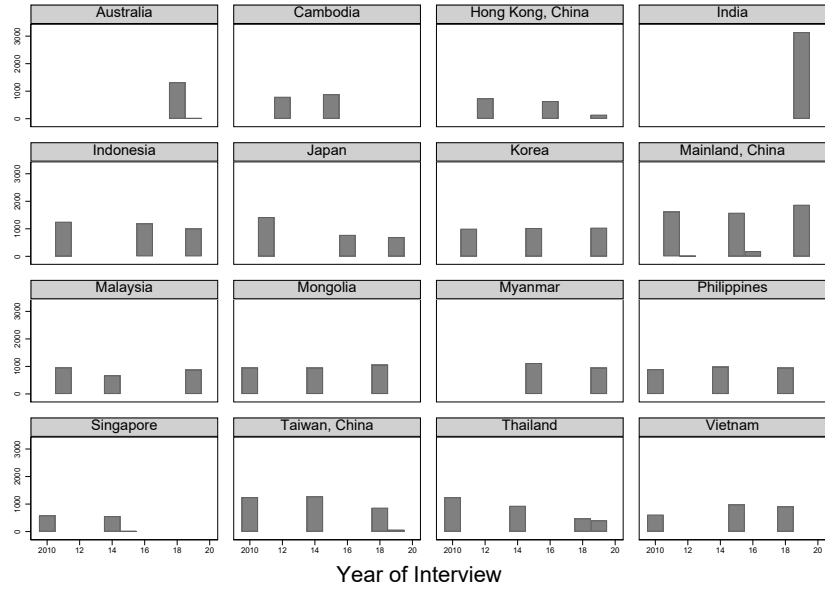
(a) Size by Country-Year



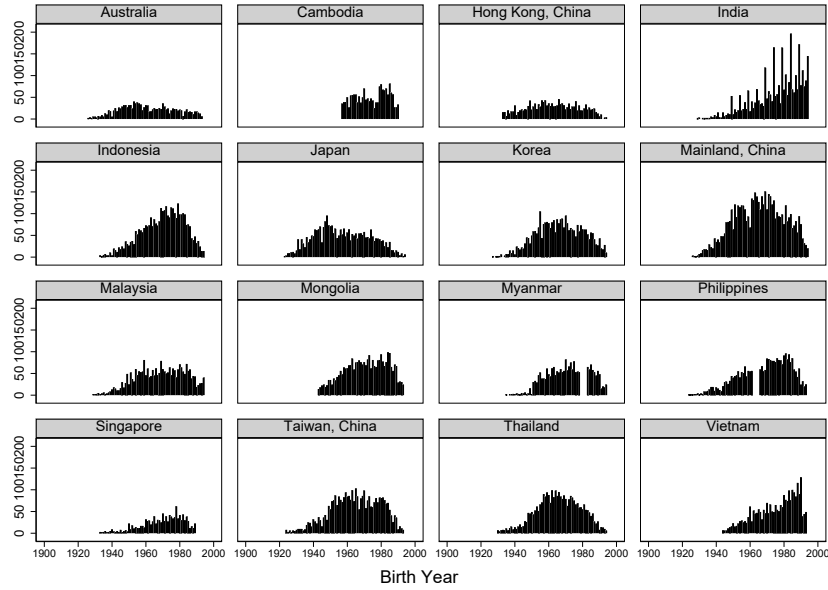
(b) Size by Birth Year

Notes: This figure shows the distribution of observations by country and year (a) and by year of birth (b) for the international dataset. Only respondents over age 24 at survey time and who did not miss the value of any covariates were included. Because of that, those born after 1990 are excluded from the sample (The last survey was distributed in 2015).

Figure A.2: Sample Size Statistics, Asian Sample



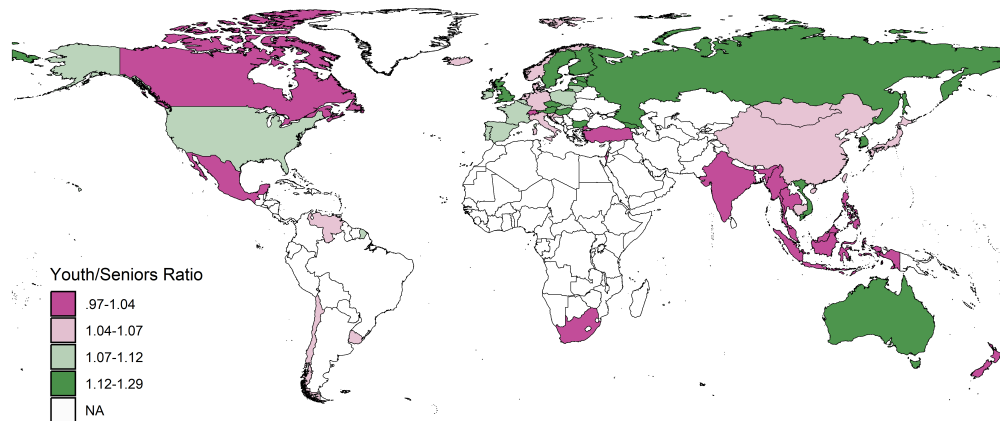
(a) Size by Country-Year



(b) Size by Birth Year

Notes: This figure shows the distribution of observations by country and year (a) and by year of birth (b) for the Asian dataset. Only respondents over age 24 at survey time and who did not miss any covariates were included. Because of that, those born after 1996 are excluded from the sample (The last survey was distributed in 2021).

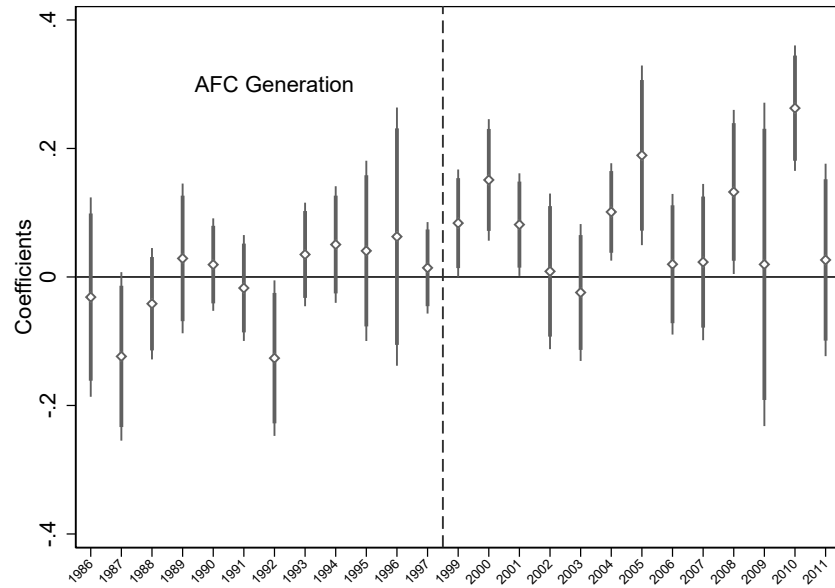
Figure A.3: Youth/Seniors Gap in Free Trade Support



Notes: The map is made using data from the International Social Survey Programme ([ISSP Research Group 2023](#)) and Asian Barometer Survey ([Hu Fu Center for East Asia Democratic Studies 2023](#)). The index is measured as the ratio of average trade support among cohorts born after 1964 to cohorts born before 1965. A larger (redder) index suggests the youth are relatively more pro-trade than seniors.

D Robustness Check

Figure A.4: Conditional Effects of Openness on Free Trade Support across Cohorts, Excluding Hong Kong & Singapore



Notes: This figure shows the conditional effects of openness exposure on the support of free trade for each cohort between 1968 and 1993, excluding respondents from Hong Kong SAR and Singapore. The vertical dashed line refers to the cohort of 1980. All covariates and fixed effects used in Table 2 Model (4) were included. The longer and thinner spike represents the estimation of the 95 percent confidential interval, and the darker and thicker spike is for the 90 percent confidential interval.

Table A.3: Asian Financial Crisis and Changes in Support of Trade, Excluding Hong Kong & Singapore

	Standard		Placebo
	(1)	(2)	(3)
Trade Openness \times AFC \times Post Crisis	0.076** (0.037)	0.110*** (0.032)	
Trade Openness \times AFC \times Placebo			0.011 (0.041)
Covariates	No	Yes	Yes
Country & Year FE	Yes	Yes	Yes
Observations	21774	21774	17318
Adjusted R ²	0.175	0.201	0.157

Notes: This table shows how the effects of the Asian Financial Crisis are conditioned on the levels of individuals' past openness exposure, excluding respondents from Hong Kong SAR and Singapore. *Trade Openness* captures one's past exposure to openness; *AFC* identifies whether or not the respondent lived in economies hit the most by the crisis; *Post Crisis* marks cohorts born after 1980. Model (3) is a placebo test refining the sample to older cohorts (1942-1967), and *Placebo* is equal to 1 if respondents were born between 1955 and 1967. *Covariates* marks whether covariates have been included or not. Standard errors are reported in parentheses and are clustered at the level of *country \times year of birth*. FE = fixed effects.

* p<0.1, ** p<0.05, *** p<0.01.

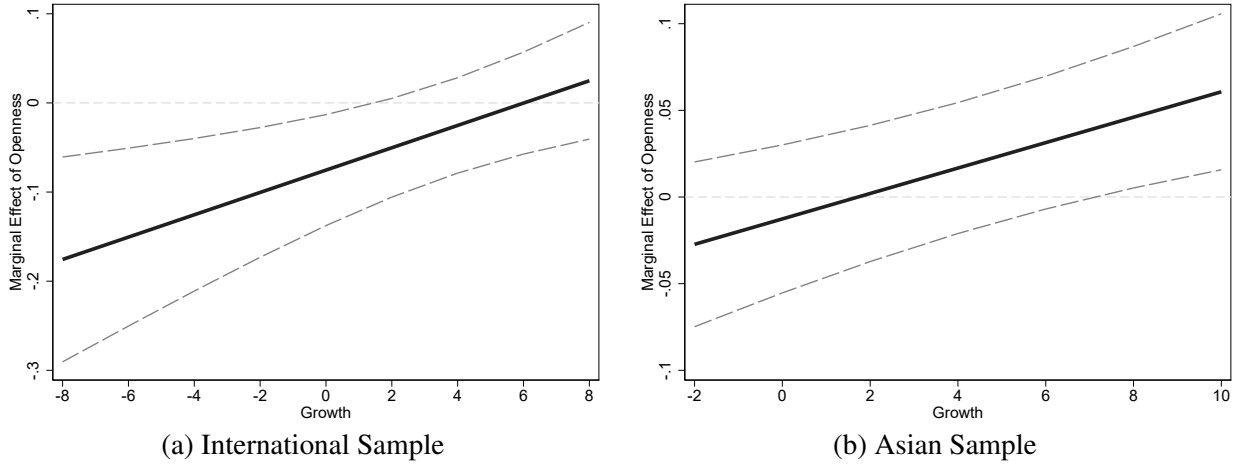
Table A.4: Experiences of Democracy and Support of Trade

Panel A: International Sample	(1)	(2)	(3)
Trade Openness \times Growth	0.012** (0.005)	0.013*** (0.005)	0.012*** (0.005)
Democracy	0.016** (0.008)	-0.003 (0.008)	0.008 (0.013)
Democracy \times Growth			-0.003 (0.002)
Covariates	No	Yes	Yes
Country & Year FE	Yes	Yes	Yes
Observations	58870	58870	58870
Adjusted R ²	0.155	0.215	0.215
Panel B: Asian Sample	(1)	(2)	(3)
Trade Openness \times Growth	0.010*** (0.003)	0.008*** (0.002)	0.007*** (0.002)
Democracy	0.020* (0.012)	0.005 (0.015)	0.008 (0.017)
Democracy \times Growth			-0.001 (0.002)
Covariates	No	Yes	Yes
Country & Year FE	Yes	Yes	Yes
Observations	42823	42823	42823
Adjusted R ²	0.160	0.181	0.181

Notes: This table reports the results of openness and growth experiences on accounting for the difference in democracy experiences. *Covariates* marks whether covariates have been included or not. Standard errors are reported in parentheses and are clustered at the level of *country \times year of birth*. FE = fixed effects.

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$.

Figure A.5: Marginal Effects of Openness on Trade Preferences



Notes: These figures show the marginal effects of past openness experiences on free trade preferences as growth experiences vary. Figure (a) is for the Asian Sample, and Figure (B) is for the International Sample.

Table A.5: Effects of Early Experiences Excluding City Economies

	Ex. HKG	Ex. SGP	Ex. Both
	(1)	(2)	(3)
Trade Openness \times Growth	0.007*** (0.002)	0.007*** (0.002)	0.007*** (0.002)
Trade Openness	-0.012 (0.022)	-0.013 (0.022)	-0.012 (0.022)
Growth	-0.025*** (0.007)	-0.025*** (0.007)	-0.025*** (0.007)
Covariates	Yes	Yes	Yes
Country & Year FE	Yes	Yes	Yes
Observations	41316	41677	40170
Adjusted R ²	0.181	0.182	0.181

Notes: This table reports the main analyses excluding respondents from Hong Kong SAR (1), Singapore (2), and both (3). *Covariates* marks whether covariates have been included or not. Standard errors are reported in parentheses and are clustered at the level of country \times year of birth. FE = fixed effects.

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Table A.6: Effects of Liberalization Experiences on Trade Preferences

Panel A: International Sample	Explanatory Variable = Total Trade		Import	Export
	(1)	(2)	(3)	(4)
Trade Liberalization \times Growth	0.009 (0.008)	0.008 (0.008)		
Import Liberalization \times Growth			0.007 (0.007)	
Export Liberalization \times Growth				0.011* (0.006)
Trade Liberalization	-0.097** (0.042)	-0.092** (0.037)		
Import Liberalization			-0.095*** (0.033)	
Export Liberalization				-0.067** (0.034)
Growth	-0.034 (0.025)	-0.027 (0.024)	-0.023 (0.023)	-0.036* (0.019)
Covariates	No	Yes	Yes	Yes
Country & Year FE	Yes	Yes	Yes	Yes
Observations	58967	58967	58961	58967
Adjusted R ²	0.152	0.215	0.215	0.215
Panel B: Asian Sample	Explanatory Variable = Total Trade		Import	Export
	(1)	(2)	(3)	(4)
Trade Liberalization \times Growth	-0.020 (0.013)	-0.008 (0.011)		
Import Liberalization \times Growth			-0.010 (0.013)	
Export Liberalization \times Growth				-0.006 (0.011)
Trade Liberalization	0.056 (0.078)	0.030 (0.069)		
Import Liberalization			0.054 (0.086)	
Export Liberalization				0.008 (0.076)
Growth	0.064* (0.037)	0.021 (0.030)	0.030 (0.041)	0.018 (0.034)
Covariates	No	Yes	Yes	Yes
Country & Year FE	Yes	Yes	Yes	Yes
Observations	42823	42823	42823	42823
Adjusted R ²	0.158	0.181	0.181	0.181

Notes: This table reports the conditional effects of liberalization experiences on individuals' trade preferences. The explanatory variable is the average total trade value to GDP ratio of one's early adulthood in Models (1) and (2), the average total import to GDP ratio for Model (3), and the average total export to GDP ratio for Model (4). *Covariates* marks whether covariates have been included or not. Standard errors are reported in parentheses and are clustered at the level of country \times year of birth. FE = fixed effects.

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

E Full Results of Main Analyses: Table 2

Table A.7: Openness, Growth, and Support of Trade, International Sample

	Explanatory Variable = Total Trade				Import	Export
	(1)	(2)	(3)	(4)	(5)	(6)
Trade Openness \times Growth			0.011** (0.005)	0.013*** (0.004)		
Import Openness \times Growth					0.009* (0.005)	
Export Openness \times Growth						0.012*** (0.004)
Trade Openness	0.060*** (0.012)	-0.015 (0.028)	0.025 (0.018)	-0.075** (0.032)		
Import Openness					-0.063* (0.034)	
Export Openness						-0.062*** (0.023)
Growth		-0.002 (0.003)	-0.046*** (0.015)	-0.041*** (0.014)	-0.024* (0.013)	-0.032*** (0.009)
Relative Household Income		0.036*** (0.005)		0.035*** (0.005)	0.035*** (0.005)	0.035*** (0.005)
Urban		0.067*** (0.012)		0.067*** (0.012)	0.067*** (0.012)	0.067*** (0.012)
Employed		-0.014 (0.011)		-0.014 (0.011)	-0.014 (0.011)	-0.014 (0.011)
Nationalism		-0.616*** (0.028)		-0.616*** (0.028)	-0.616*** (0.028)	-0.615*** (0.028)
Age		-0.066* (0.038)		-0.095** (0.038)	-0.092** (0.039)	-0.077** (0.030)
Female		-0.014 (0.013)		-0.014 (0.013)	-0.014 (0.013)	-0.014 (0.013)
Education		-0.493*** (0.096)		-0.490*** (0.095)	-0.491*** (0.096)	-0.492*** (0.095)
GDPpc		-0.034* (0.019)		-0.037* (0.019)	-0.037** (0.019)	-0.037* (0.019)
Education \times GDPpc		0.067*** (0.010)		0.067*** (0.010)	0.067*** (0.010)	0.067*** (0.010)
Marital Status						
<i>Marital Status</i>						
Married		-0.004 (0.015)		-0.004 (0.015)	-0.004 (0.015)	-0.004 (0.015)
Civil partnership		-0.015 (0.056)		-0.014 (0.056)	-0.014 (0.056)	-0.014 (0.056)
Separated/Divorced		-0.009 (0.018)		-0.010 (0.018)	-0.010 (0.018)	-0.010 (0.018)
Widowed		0.022 (0.026)		0.022 (0.026)	0.022 (0.026)	0.021 (0.026)
Covariates	No	Yes	No	Yes	Yes	Yes
Country & Year FE	Yes	Yes	Yes	Yes	Yes	Yes
Observations	58967	58967	58967	58967	58967	58967
Adjusted R ²	0.154	0.214	0.155	0.215	0.214	0.215

Notes: This table reports the full results of the conditional effect of openness exposure on trade preferences for respondents in the international sample. The explanatory variable is the average total trade value to GDP ratio of one's early adulthood in Models (1) to (4), the average total import to GDP ratio for Model (5), and the average total export to GDP ratio for Model (6). *Covariates* marks whether covariates have been included or not. Standard errors are reported in parentheses and are clustered at the level of *country \times year of birth*. FE = fixed effects.

* p<0.1, ** p<0.05, *** p<0.01.

Table A.8: Openness, Growth, and Support of Trade, Asian Sample

	Explanatory Variable = Total Trade				Import	Export
	(1)	(2)	(3)	(4)	(5)	(6)
Trade Openness \times Growth			0.009*** (0.002)	0.007*** (0.002)		
Import Openness \times Growth					0.007*** (0.002)	
Export Openness \times Growth						0.007*** (0.002)
Trade Openness	0.033*** (0.008)	0.026 (0.020)	-0.005 (0.017)	-0.013 (0.022)		
Import Openness					-0.019 (0.023)	
Export Openness						-0.015 (0.019)
Growth		-0.005** (0.002)	-0.031*** (0.008)	-0.025*** (0.007)	-0.019*** (0.006)	-0.019*** (0.006)
Relative Household Income		0.052*** (0.007)		0.052*** (0.007)	0.052*** (0.007)	0.052*** (0.007)
Urban		0.012 (0.008)		0.012 (0.008)	0.012 (0.008)	0.012 (0.008)
Employed		0.001 (0.011)		0.002 (0.011)	0.003 (0.011)	0.002 (0.011)
Age		0.003 (0.034)		0.008 (0.033)	-0.003 (0.035)	0.004 (0.030)
Nationalism		-0.228*** (0.025)		-0.228*** (0.025)	-0.229*** (0.025)	-0.227*** (0.025)
Female		-0.026*** (0.007)		-0.026*** (0.007)	-0.026*** (0.007)	-0.026*** (0.007)
Education		-0.288** (0.129)		-0.263** (0.128)	-0.280** (0.128)	-0.252* (0.129)
GDPpc		-0.071* (0.042)		-0.072* (0.042)	-0.074* (0.042)	-0.069 (0.042)
Education \times GDPpc		0.039*** (0.015)		0.036** (0.015)	0.038** (0.015)	0.034** (0.015)
<i>Occupation</i>						
Farmer		-0.028 (0.020)		-0.028 (0.020)	-0.028 (0.020)	-0.028 (0.020)
Skilled Manual		-0.008 (0.021)		-0.009 (0.021)	-0.009 (0.021)	-0.009 (0.021)
Small Employer		-0.022 (0.043)		-0.022 (0.043)	-0.022 (0.043)	-0.022 (0.043)
Routine Service		-0.027 (0.020)		-0.028 (0.020)	-0.028 (0.020)	-0.028 (0.020)
Professional		0.010 (0.021)		0.009 (0.021)	0.008 (0.021)	0.009 (0.021)
NA		0.041** (0.018)		0.040** (0.018)	0.040** (0.018)	0.040** (0.018)
<i>Marital Status</i>						
Married		-0.001 (0.021)		-0.002 (0.021)	-0.001 (0.021)	-0.002 (0.021)
Living-in as Married		0.017 (0.042)		0.017 (0.042)	0.017 (0.042)	0.018 (0.042)
Separated/Divorced		-0.010 (0.029)		-0.012 (0.029)	-0.011 (0.029)	-0.012 (0.029)
Widowed		0.013 (0.031)		0.009 (0.031)	0.010 (0.031)	0.009 (0.031)
Covariates	No	Yes	No	Yes	Yes	Yes
Country & Year FE	Yes	Yes	Yes	Yes	Yes	Yes
Observations	42823	42823	42823	42823	42823	42823
Adjusted R ²	0.159	0.181	0.160	0.181	0.181	0.181

Notes: This table reports the full results of the conditional effect of openness exposure on trade preferences for respondents in the Asian sample. The explanatory variable is the average total trade value to GDP ratio of one's early adulthood in Models (1) to (4), the average total import to GDP ratio for Model (5), and the average total export to GDP ratio for Model (6). *Covariates* marks whether covariates have been included or not. Standard errors are reported in parentheses and are clustered at the level of *country \times year of birth*. FE = fixed effects.

* p<0.1, ** p<0.05, *** p<0.01.