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## IMPACT OF EPISODES OF REGIME TRANSFORMATION ON SUBJECTIVE WELL-BEING: A PANEL EVENT STUDY

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**ABSTRACT.** This study aims to investigate the impact of a transition from democracy to autocracy (an autocratization event) and from autocracy to democracy (a democratization event) on three indicators of subjective well-being: life satisfaction, positive affect, and negative affect. Data on episodes of regime transformation was taken from the Varieties of Democracy, while data on subjective well-being was extracted from the Gallup World Poll. The combined dataset comprised data on 166 countries from 2005 to 2021. Over this period, 22 autocratization events and 18 democratization events occurred. The study used a panel event study framework and controlled for GDP per capita. The results show no clear and consistent evidence of an impact of regime transformation in either direction (democratization or autocratization) on the three indicators of subjective well-being. The findings also indicate the absence of any causal effect between the episodes of regime change and subjective well-being.

**JEL Classification:** D91,  
C21, A13, I30

**Keywords:** democracy, autocracy, well-being, life satisfaction, panel event study, causality

### Introduction

The idea that psychological well-being is strongly associated with democracy is well established in the Western culture (Bernhard, 2024; Dutt & Radcliff, 2009; Inglehart, 1988, 1990; Kavetsos et al., 2021; Kundu et al., 2024; Liu et al., 2023; Radcliff, 2001; Toshkov & Mazepus, 2022). However, while there is indeed some evidence of an association between democracy and well-being (e.g., Dorn et al., 2007; Inglehart et al., 2008; Inglehart & Klingemann, 2000; Owen et al., 2008), the magnitude of this relationship is small or even negligible when controlling for covariates (Prati, 2022a). The direction of this relationship is a question to which the literature still struggles to find a definitive answer (e.g., Bernhard, 2024; Bjørnskov, 2003; Dorn et al., 2008; Inglehart et al., 2008; Inglehart & Klingemann, 2000; Kundu et al., 2024; Prati, 2022a, 2023; Schyns, 1998; Toshkov & Mazepus, 2022; Veenhoven, 2000). Nevertheless, liberal democracies are characterized by features that are thought to be conducive to well-being, such as a wide range of free choice, equal protection of civil rights, human rights, freedom of expression, and civil liberties (Dorn et al., 2007; Frey & Stutzer, 2002; Inglehart, 1988; Inglehart et al., 2008; Mishchuk et al., 2019).

This study focuses on subjective well-being (SWB). SWB is a general concept referring to the different kinds of subjective life evaluations, comprising both (cognitive) life evaluations and the experience of frequent feelings of pleasant or positive affect and infrequent feelings of unpleasant or negative affect (e.g., Aliyev, 2022; Diener et al., 2018; Kansky & Diener, 2021; Sujarwoto, 2021). Among the life evaluation instruments, the Cantril ladder life evaluation is one of the commonly used measures of SWB (Tov et al., 2023).

## 1. Literature review

A series of pooled time-series regression models of 41 countries from 1981 to 2007 (World Values Surveys) revealed that the levels of democracy (assessed in the first survey) showed a significant negative relationship with subsequent happiness and life satisfaction (Inglehart et al., 2008). These counterintuitive findings have been explained by the fact that a large number of countries with low levels of subjective well-being shifted toward democracy. At the same time, countries with higher levels of democracy and subjective well-being showed a relatively stable trend consistent with the hedonic treadmill model. This pattern of findings does not support the idea that (1) “high levels of SWB are conducive to democracy” (Inglehart et al., 2008, p. 266) because a large number of countries with low levels of SWB shifted toward democracy and that (2) “happiness prospers in democracy” (Frey & Stutzer, 2000, p. 79) because a prolonged period of democracy is not accompanied by a pervasive rise of SWB. Indeed, a “hedonic treadmill model might explain most of the variation in happiness when major economic, cultural, and political changes are not occurring” (Inglehart et al., 2008, p. 281). If the hedonic treadmill model is likely to explain most of the variation in SWB in the absence of political changes, one question arises: What happens after a political regime transition? The effect of change in the level of democracy on SWB has been less studied in the literature. Inglehart et al. (2008) found that a change in the level of democracy from 1981 to 2007 was associated with a slight increase in SWB but did not relate to changes in happiness and life satisfaction. Another study found that countries that shifted toward democracy from 1990 to 1995 were those with the lowest levels of subjective well-being (Inglehart, 1997). Finally, Inglehart (2009) found that the country's levels of democracy in 1991–1996 did not have an impact on its subsequent (i.e., year 2000) level of happiness. In the same study, it was observed that the level of democracy in the country between 1991 and 1996 was predictive of shifts in happiness levels between 1981 and 2000. In these studies, it is not clear when and how many political regime transitions have taken place during this period. Although these works are intriguing, they do not allow for disentangling the causal direction of the relationship and have difficulties to rule out the possibility that the relationship is spurious. These methodological challenges, together with the inconsistent results of the studies to date, have led to the recommendation that studies examining causality need to be conducted before claiming that democracy leads to higher levels of SWB (Ridge et al., 2009). To achieve a high level of rigor and draw causal inferences a counterfactual is needed to determine the possible impact of democracy on SWB.

The Varieties of Democracy (V-Dem) provided opportunities to model the causes and consequences of processes of democratization and autocratization (Boese et al., 2021). Specifically, the V-Dem approach conceptualizes episodes of regime transformation as processes of regime change in one direction or another along a continuum from closed autocracy to liberal democracy. Episodes of regime change can be considered natural experiments, and therefore, it is possible to examine the impact of regime transformation change in either direction (both democratization and autocratization) on SWB. This study used the country-specific variation in the timing of episodes of regime change to examine its impact

by adopting a panel event study framework (Clarke & Tapia-Schythe, 2021). Specifically, the aim of the present study was to estimate the impact of democracy on SWB using episodes of regime change as natural experiments.

## 2. Method

### 2.1. Data and methods

The Episodes of Regime Transformation dataset of the V-Dem (Edgell et al., 2020) was used to measure regime transformation. Specifically, I used the Regime transition (“reg trans”) variable regarding the following question, “Was there a regime transition in the country-year? If so, what type?” This variable is coded as the final year of a regime as follows: -1 (“Democratic breakdown”); 0 (“No the regime transition”); and 1 (“Democratic transition”). Therefore, the values of -1 and 1 were used to indicate any transition from democracy to autocracy or from autocracy to democracy, respectively. The value of 0 was used to indicate any units (country-year) in which the episode of regime transition did not occur (pure controls). In the period between 2005 and 2021, 27 episodes of transition from democracy to autocracy and 25 episodes of transition from democracy to autocracy were recorded.

Data on SWB were derived from the World Happiness Report 2022 (Helliwell et al., 2022) which is powered by the Gallup World Poll data. Specifically, three main SWB indicators were used: Life evaluations, positive emotions, and negative emotions. The Cantril ladder life-evaluation question (Cantril, 1965) was used to assess life evaluations. Using the Cantril ladder, participants were asked the following question (in the English version): “Please imagine a ladder, with steps numbered from 0 at the bottom to 10 at the top. The top of the ladder represents the best possible life for you, and the bottom of the ladder represents the worst possible life for you. On which step of the ladder would you say you personally feel you stand at this time?” Therefore, participants evaluated their current life as a whole, with the worst possible life as a 0 and their best possible life as a 10. The general English form for the positive and negative affect questions was: “Did you experience the following feelings during a lot of the day yesterday?” Positive affect was defined as the average of individual yes or no answers for three questions concerning previous-day affect measures for laughter, enjoyment, and doing or learning something interesting (only in the latter case the question was phrased differently: “Did you learn or do something interesting yesterday?”). Negative affect was defined as the average of individual yes or no answers about previous-day experiences of worry, anger, and sadness. The World Happiness Report 2022 (Helliwell et al., 2022) also reports the gross domestic product (GDP) per capita in terms of Purchasing Power Parity (PPP) from the World Development Indicators (WDI).

The combination of two datasets (i.e., the Episodes of Regime Transformation dataset and the Gallup World Poll dataset on SWB) provided data on 166 countries around the world over the period 2005-2021.

### 2.2. Analytic approach

GDP per capita and year were added to the models as a control variable. To estimate the impact of episodes of regime transformation, I used a panel event study design. A panel event study is an extension of differences-in-differences models. Given that episodes of regime transformation occur in distinct time periods, a panel event study design allows for the estimation of dynamic lags and leads to such episodes. Indeed, as there is no common pre- and post-treatment period, differences-in-differences models are inappropriate. In a panel event

study design, the counterfactuals are the countries in which the episode of regime transformation did not take place or had not yet happened. Considering a panel including states “s” and time periods “t”, the specification of the panel event study was written by Clarke and Tapia-Schythe (2021) as:

$$y_{st} = \alpha + \sum_{j=2}^j \beta_j (\text{Lag } j)_{st} + \sum_{k=1}^k \gamma_k (\text{Lead } k)_{st} + \mu_s + \lambda_t + X'_{st}\Gamma + \varepsilon_{st}$$

In this equation,  $y_{st}$  is the outcome of interest (i.e., SWB of country s at time t),  $(\text{Lag } j)_{st}$  and  $(\text{Lead } k)_{st}$  are the j-lag and  $\kappa$ -lead are binary variables indicating the number of years away (respectively before and after) from the event of interest (i.e., autocratization or democratization) in the respective time period,  $\beta_j$  and  $\gamma_k$  are parameters representing how SWB varies in the years before and after the event,  $\mu_s$  and  $\lambda_t$  are fixed effects referring to state and time,  $X_{st}$  represents a time-varying control (i.e., GDP per capita), and  $\varepsilon_{st}$  indicates an unobserved error term. In the present study, all possible J and K lags and leads are included. As standard (Clarke & Tapia-Schythe, 2021), the reference period for this panel event study was the year before the occurrence of the event of interest (i.e., autocratization or democratization). In this model, countries that did not experience any episode of regime transformation act as pure controls.

To estimate the panel event study models, I used the EVENTDD: Stata module (Clarke & Schythe, 2020). The estimation procedure for the underlying model was fixed effects with standard errors clustered at the county level. A wild cluster bootstrap inference procedure was used. While only 10 lags and leads were reported in the tables and plots, all years were included in the estimation of the panel event study.

### 3. Results

I defined the treatment countries as those in which a transition from democracy to autocracy (an autocratization event) or from autocracy to democracy (a democratization event) occurred. In the 166 countries included in the combined dataset, during the time-period 2005-2021, 22 autocratization events and 18 democratization events took place.

Results for the six-panel event studies investigating the impact of episodes of regime transformation on life evaluations, positive affect, and negative affect are reported in Tables 1-3, respectively. The estimates from the six panel event studies for all three SWB categories are also depicted in Figure 1. In Figure 1, six plots of the estimated coefficients of the leads and lags and their confidence intervals were displayed. The horizontal line in the plots shows possible differences from the control group as well as changes in SWB over time. The inspection of parallel trends in the pre-episode period provided a “pre-test” for the parallel trends assumption. Parallel trends and no anticipation effects are substantially confirmed. Nevertheless, potential sources of bias may not be completely ruled out, as there are very few instances of differential pre-trends in SWB of treated and control countries prior to episodes of regime change. In general, the estimated coefficients of the lags indicate that there is no evidence that the three SWB categories are affected by the episodes of regime transformation. Notwithstanding, two notable exceptions were observed: (1) a significant increase in life evaluations three years after a democratization event; and (2) a significant decrease in positive affect five and seven years after a democratization event.

The overall R-squares regarding the effect of democratization events (without covariates) on life evaluation, positive affect, and negative affect were .003, .018, and .014, respectively. The overall R-squares concerning the impact of autocratization events (without

covariates) on life evaluation, positive affect, and negative affect were .005, .005, and .002, respectively.

Table 1. The impact of regime changes on life evaluations using the event study controlling for GDP and year

	Episodes of autocratization					Episodes of democratization				
	<i>b</i>	<i>SE</i>	<i>t</i>	<i>p</i>	95% CI	<i>b</i>	<i>SE</i>	<i>t</i>	<i>p</i>	95% CI
lead10	0.03	0.41	0.08	.939	-0.77, 0.84	-0.45	0.13	-3.57	.000	-0.70, -0.20
lead9	0.13	0.29	0.45	.653	-0.44, 0.70	-0.26	0.23	-1.12	.265	-0.72, 0.20
lead8	0.03	0.27	0.12	.906	-0.50, 0.56	-0.30	0.24	-1.25	.212	-0.77, 0.17
lead7	-0.05	0.30	-0.15	.882	-0.64, 0.55	-0.18	0.21	-0.86	.389	-0.60, 0.23
lead6	-0.18	0.24	-0.74	.462	-0.66, 0.30	-0.29	0.17	-1.75	.081	-0.62, 0.04
lead5	-0.09	0.26	-0.36	.719	-0.60, 0.42	-0.14	0.16	-0.93	.352	-0.45, 0.16
lead4	-0.08	0.18	-0.42	.676	-0.44, 0.29	-0.26	0.13	-1.97	.050	-0.51, 0.00
lead3	-0.07	0.15	-0.44	.662	-0.37, 0.23	-0.33	0.15	-2.24	.026	-0.62, -0.04
lead2	-0.05	0.11	-0.46	.643	-0.28, 0.17	-0.08	0.16	-0.50	.615	-0.39, 0.23
lag0	0.01	0.12	0.06	.953	-0.22, 0.24	0.12	0.15	0.78	.435	-0.18, 0.41
lag1	0.02	0.14	0.13	.894	-0.26, 0.30	0.04	0.13	0.30	.764	-0.22, 0.30
lag2	-0.05	0.14	-0.33	.741	-0.33, 0.24	0.11	0.11	0.98	.328	-0.11, 0.32
lag3	0.01	0.19	0.04	.971	-0.37, 0.38	0.18	0.08	2.37	.019	0.03, 0.33
lag4	-0.16	0.22	-0.74	.459	-0.59, 0.27	0.09	0.11	0.75	.452	-0.14, 0.31
lag5	-0.03	0.24	-0.11	.913	-0.51, 0.45	0.20	0.12	1.69	.092	-0.03, 0.44
lag6	-0.22	0.29	-0.77	.441	-0.78, 0.34	0.17	0.16	1.10	.271	-0.13, 0.48
lag7	0.19	0.24	0.81	.418	-0.28, 0.66	-0.02	0.25	-0.07	.948	-0.50, 0.47
lag8	-0.17	0.31	-0.56	.579	-0.78, 0.44	0.07	0.29	0.23	.818	-0.50, 0.63
lag9	0.21	0.22	0.95	.344	-0.23, 0.65	-0.31	0.17	-1.82	.070	-0.64, 0.03
lag10	0.43	0.24	1.83	.069	-0.03, 0.90	0.30	0.22	1.38	.171	-0.13, 0.73

Note. Results for the six-panel event studies investigating the impact of episodes of regime transformation on life evaluations.

Table 2. The impact of regime changes on positive affect using the event study controlling for GDP and year

	Episodes of autocratization					Episodes of democratization				
	<i>b</i>	<i>SE</i>	<i>t</i>	<i>p</i>	95% CI	<i>b</i>	<i>SE</i>	<i>t</i>	<i>p</i>	95% CI
lead10	0.05	0.02	2.71	.007	0.01, 0.08	-0.01	0.07	-0.14	.892	-0.16, 0.14
lead9	0.02	0.01	1.39	.168	-0.01, 0.04	-0.04	0.03	-1.52	.131	-0.10, 0.01
lead8	0.01	0.02	0.41	.684	-0.03, 0.04	-0.04	0.04	-0.91	.364	-0.12, 0.04
lead7	0.02	0.02	1.20	.232	-0.01, 0.06	-0.04	0.02	-2.06	.041	-0.08, 0.00
lead6	0.04	0.02	1.84	.068	0.00, 0.07	-0.02	0.03	-0.55	.586	-0.08, 0.04
lead5	0.02	0.02	0.91	.366	-0.02, 0.05	-0.01	0.02	-0.29	.768	-0.04, 0.03
lead4	0.01	0.01	1.10	.272	-0.01, 0.04	-0.01	0.02	-0.45	.652	-0.04, 0.02
lead3	0.02	0.01	1.92	.056	0.00, 0.04	0.00	0.01	-0.20	.843	-0.02, 0.02
lead2	0.01	0.01	0.73	.467	-0.01, 0.03	0.02	0.02	0.87	.388	-0.02, 0.05
lag0	-0.01	0.01	-0.76	.451	-0.03, 0.01	0.00	0.01	0.15	.877	-0.02, 0.03
lag1	-0.01	0.01	-0.41	.679	-0.03, 0.02	-0.02	0.02	-1.37	.171	-0.06, 0.01
lag2	-0.02	0.01	-1.92	.057	-0.04, 0.00	-0.02	0.02	-1.00	.321	-0.05, 0.02
lag3	-0.01	0.02	-0.56	.576	-0.05, 0.03	-0.01	0.02	-0.64	.525	-0.04, 0.02
lag4	-0.02	0.02	-0.93	.353	-0.05, 0.02	-0.01	0.01	-0.64	.522	-0.03, 0.02
lag5	-0.02	0.02	-1.04	.298	-0.07, 0.02	-0.03	0.02	-2.04	.043	-0.07, 0.00
lag6	-0.02	0.02	-0.75	.454	-0.06, 0.03	-0.02	0.01	-1.10	.273	-0.04, 0.01
lag7	-0.03	0.02	-1.30	.195	-0.08, 0.02	-0.04	0.02	-2.44	.016	-0.08, -0.01
lag8	-0.04	0.03	-1.30	.194	-0.09, 0.02	-0.02	0.02	-0.77	.442	-0.06, 0.03
lag9	0.00	0.02	-0.12	.906	-0.05, 0.04	-0.03	0.02	-1.42	.158	-0.08, 0.01
lag10	0.43	0.24	1.83	.069	-0.03, 0.90	0.01	0.04	0.22	.825	-0.08, 0.10

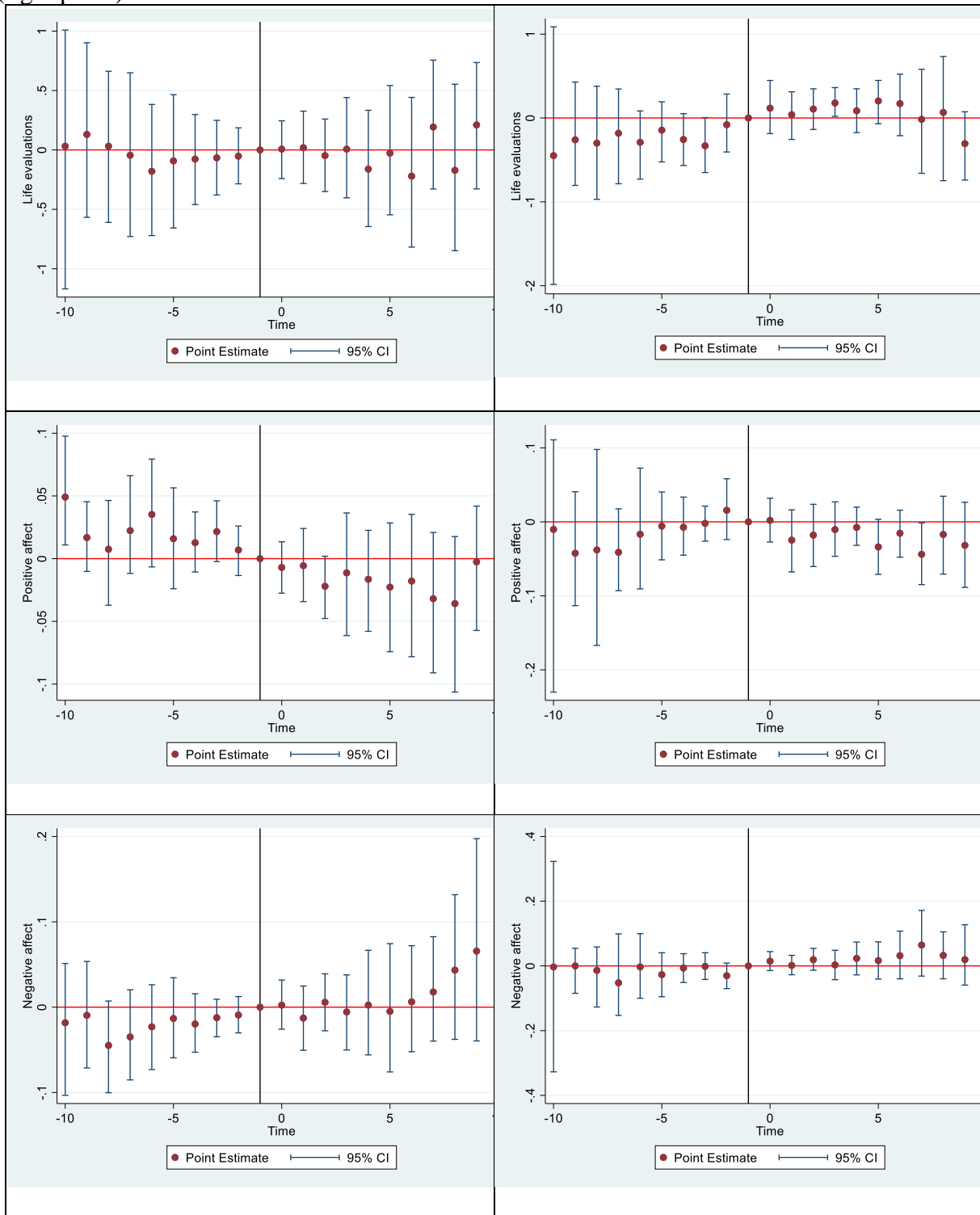
Note. Results for the six-panel event studies investigating the impact of episodes of regime transformation on positive affect.

Table 3. The impact of regime changes on negative affect using the event study controlling for GDP and year

	Episodes of autocratization					Episodes of democratization				
	<i>b</i>	<i>SE</i>	<i>t</i>	<i>p</i>	95% CI	<i>b</i>	<i>SE</i>	<i>t</i>	<i>p</i>	95% CI
lead10	-0.02	0.03	-0.54	.587	-0.08, 0.05	0.00	0.04	-0.09	.930	-0.07, 0.07
lead9	-0.01	0.02	-0.41	.686	-0.06, 0.04	0.00	0.02	0.00	.997	-0.04, 0.04
lead8	-0.04	0.02	-1.82	.071	-0.09, 0.00	-0.01	0.03	-0.43	.665	-0.08, 0.05
lead7	-0.03	0.02	-1.47	.144	-0.08, 0.01	-0.05	0.05	-1.11	.269	-0.14, 0.04
lead6	-0.02	0.02	-0.97	.333	-0.07, 0.02	0.00	0.04	-0.07	.942	-0.09, 0.08
lead5	-0.01	0.02	-0.62	.539	-0.06, 0.03	-0.03	0.03	-0.95	.341	-0.08, 0.03
lead4	-0.02	0.02	-1.27	.204	-0.05, 0.01	-0.01	0.02	-0.34	.735	-0.04, 0.03
lead3	-0.01	0.01	-1.23	.221	-0.03, 0.01	0.00	0.02	-0.08	.936	-0.04, 0.03
lead2	-0.01	0.01	-0.95	.346	-0.03, 0.01	-0.03	0.02	-1.72	.088	-0.06, 0.00
lag0	0.00	0.01	0.18	.856	-0.02, 0.03	0.01	0.01	1.06	.289	-0.01, 0.04
lag1	-0.01	0.02	-0.75	.454	-0.05, 0.02	0.00	0.01	0.10	.920	-0.03, 0.03
lag2	0.01	0.02	0.36	.719	-0.03, 0.04	0.02	0.01	1.31	.193	-0.01, 0.05
lag3	-0.01	0.02	-0.29	.772	-0.04, 0.03	0.00	0.02	0.15	.880	-0.04, 0.04
lag4	0.00	0.03	0.10	.924	-0.05, 0.05	0.02	0.02	1.09	.279	-0.02, 0.07
lag5	0.00	0.03	-0.15	.879	-0.07, 0.06	0.02	0.02	0.65	.514	-0.03, 0.07
lag6	0.01	0.03	0.23	.819	-0.05, 0.06	0.03	0.03	0.96	.338	-0.03, 0.10
lag7	0.02	0.03	0.66	.510	-0.04, 0.07	0.06	0.04	1.51	.133	-0.02, 0.15
lag8	0.04	0.04	1.20	.230	-0.03, 0.11	0.03	0.03	1.11	.270	-0.03, 0.09
lag9	0.07	0.05	1.34	.182	-0.03, 0.16	0.02	0.04	0.56	.579	-0.05, 0.09
lag10	0.01	0.02	0.49	.625	-0.03, 0.06	0.02	0.03	0.50	.617	-0.05, 0.08

*Note.* Results for the six-panel event studies investigating the impact of episodes of regime transformation on negative affect.

Figure 1. Event study plots for the effect of autocratization (left panel) and democratization (right panel) on SWB



*Note.* Episodes of regime transformation that happened in year 0 refer to autocratization (left panel) and democratization (right panel). Time represents the years before and after the episodes. The omitted indicator is the year before the episode of regime transformation. Bars denote 95% confidence intervals. Results are reported controlling for GDP per capita and year.

Figure 1 displays six plots of the estimated coefficients of the leads and lags and their confidence intervals. Differences between the control group and the groups with episodes of regime transformation, as well as changes in SWB over time, are presented by deviations from the horizontal line in the plots.

#### 4. Discussion

The main aim of the current study was to estimate the impact on SWB of episodes of regime transformation that took place in different countries of our sample between 2005 and 2021. The findings of the current study showed that episodes of democratization and autocratization do not have a clear and consistent impact on SWB. The variance explained by the impact of episodes of regime transformation was generally very low or even negligible. Given that the idea of a link between democracy and psychological well-being is well-established in Western culture (Bernhard, 2024; Dutt & Radcliff, 2009; Inglehart, 1988, 1990; Radcliff, 2001; Toshkov & Mazepus, 2022), the lack of a significant impact needs to be explained. In my opinion, the impact of episodes of regime transformation is very complex and many psychological, social, economic, and governance factors intervene and affect each citizen's well-being.

First, democratization or autocratization may not be accompanied by a change in the quality of governance. The quality of governance was more important for SWB than democratic quality (Ott, 2011). Among the social, institutional, and economic factors, Inglehart (2009) discussed why in many ex-communist countries, democratization was not accompanied by well-being. In these countries, democratization was associated with social and economic collapse, which contributed to falling levels of SWB. Democratization or autocratization may not be accompanied by a change in social and economic conditions. In addition, economic freedom is a more consistent predictor of subjective well-being than democracy (Rode, 2013). This finding can be related to those of Inglehart et al. (2008), in which a sense of freedom has a more direct effect on SWB than democratization. The concept of a sense of freedom is not a synonym for actual freedom because it brings psychological factors into play. Indeed, psychological factors may play a significant role in the relationship between democracy and SWB. Democratic processes such as participation can lead to SWB as long as citizens have internalized the set attitudes and values that underlie democratic principles and practices (Prati, 2022b). Moreover, citizens' trust in the government can moderate the relationship between regime types and SWB (Prati, 2022a). For instance, at high levels of trust in the government, SWB is remarkably similar across the autocratic and democratic regime types. Therefore, democratization and autocratization processes interact with psychological, social, institutional, and economic factors in determining SWB. In addition, the quality of the process of participation and deliberation, which lies at the heart of democracy, might be more important for mental health outcomes than the mere adoption of a democratic system (Kundu et al., 2024; Liu et al., 2023). Findings from citizenship education interventions highlight that the quality of participation is an important ingredient in positive outcomes (Albanesi et al., 2023; Prati et al., 2020).

By interpreting the findings of the current study, its limitations should be taken into account. Although a panel event study design could be used to approach causality, only an experimental study design would contribute to establishing "true" causality. It is also important to note that the current study is limited in terms of number of time periods, the number of episodes, and granularity. The current research had a limited number of countries and time periods to assess trends before and after episodes of regime transformation. In addition, the present work is limited because only the aggregate levels of SWB were used. Future research



could address this issue of granularity by using more granular data to investigate whether the impact of episodes of regime transformation is similar across different segments of the population or among people with different psychosocial characteristics. For instance, it has been found that the relationship between political participation and life satisfaction is positive only among people reporting higher levels of preference for democratic regimes (Prati, 2022b). In addition, although I countered the problem of spurious causation by controlling for the logarithm of GDP per capita, the potential role of confounding variables cannot be completely ruled out. Finally, the inspection of parallel trends using the full set of event leads does not rule out the possibility that treatment and control countries would have different trends in the post-event period.

## 5. Conclusion

Despite these limitations, the findings of the current study provide new insights into the causal relationship between autocratization and democratization processes and SWB. This study represents a first look into the impact of episodes of regime transformation on SWB. To my knowledge, this is the first study that constructed a counterfactual control group through a quasi-experimental design to enable an investigation of the impact of episodes of democratization and autocratization on SWB.

The type of political regime represents an important element of a society. Although democracy has been linked to well-being (Dutt & Radcliff, 2009; Inglehart, 1988, 1990; Radcliff, 2001), this study provides evidence that an episode of regime change does not appear to have a clear and consistent influence on well-being. Specifically, the findings of the current study revealed that episodes of regime transformation (either in the direction of democracy or autocracy) mainly result in non-significant and inconsistent changes in people's SWB. Although there is a need for further research employing a quasi-experimental design that replicates and adds to the findings of the current study, it is unfounded to claim that a change in the direction of democracy or autocracy leads to higher or lower levels of well-being.

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