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REVIEW

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The Conditionality of Political Short-Termism: A Review of Empirical and Experimental Studies

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Abstract

Political short-termism prioritizes short-term net policy benefits over long-term benefits and thus can hinder policy investments that impose short-term costs to society to address long-term policy challenges. This literature review explores when political short-termism can be driven and mitigated in a democratic system by reviewing empirical and experimental studies and identifying the various factors that can influence policy investments: elections, economic conditions, power-sharing arrangements, partisanship, the presence of compensation schemes, and media coverage among politicians; discounts of future policy benefits, policy trade-offs, political ideology, and socioeconomic and demographic factors among voters; and compliance costs, power-sharing arrangements, compensations, and long-term political signaling from governments among special interest groups. Finally, I discuss the findings and provide suggestions for future research.

Keywords

democracy; electoral cycles; interest groups; long-term policymaking; political short-termism

1. Introduction

Societies face a variety of long-term policy challenges ranging from climate change, infrastructure management, and technological development to pension sustainability, healthcare provision, and education. To address these issues, governments often need to adopt policies requiring costly actions in the present (Finnegan, 2022; Jacobs, 2011, 2016) while delivering greater long-term social benefits, called "policy investments" (Jacobs, 2011, 2016). Recently, many scholars have argued that a combination of factors in democratic systems promotes the prioritization of short-term net policy benefits at the cost of longer-term benefits, thereby causing delays in government responses to long-term policy challenges (e.g., Boston, 2017;

Caney, 2016; MacKenzie, 2016; Smith, 2021; Thompson, 2010). This practice in policymaking is often known as “political short-termism” (Boston, 2021; Garrì, 2010; González-Ricoy & Gosseries, 2016).

This literature review explores the drivers and mitigators of political short-termism in democratic systems. Many scholars have identified electoral cycles, policy preferences of voters, and the political influence of interest groups as key drivers of political short-termism in democratic systems (as shown later) and have stressed the necessity of (re)designing democratic systems to enhance future policymaking. However, according to Boston (2017, p. 66), governments do not always reject policy investments within relatively short electoral cycles, and voters do not always punish future-regarding governments in the next election. Current democratic systems make policy investments to address long-term policy challenges under certain circumstances. Hence, identifying the drivers of political short-termism alone seems inadequate to grasp the entire picture of political short-termism in democratic systems.

Against this backdrop, I review empirical and experimental studies of the factors influencing policy investments to explore when political short-termism is driven or mitigated in democratic systems. Factors influencing policy investments are elections, economic conditions, power-sharing arrangements, partisanship, the presence of compensation schemes, and media coverage among politicians; discounts of future policy benefits, policy trade-offs, political ideology, and socioeconomic and demographic factors among voters; and compliance costs, power-sharing arrangements, compensations, and long-term political signaling from governments among special interest groups.

The remainder of this article is organized as follows. In Section 2, I unpack existing accounts of political short-termism, according to which electoral cycles, voter preferences, and the political influence of interest groups can drive political short-termism in democratic systems. In Sections 3–5, the factors influencing policy investments are identified. Section 6 discusses the main findings, draws conclusions, and offers suggestions for future research.

2. Existing Accounts of Political Short-Termism

Politicians, voters, and organized interest groups are crucial actors in the politics of investment (Jacobs, 2011, 2016). In the case of climate policymaking, for example, policies to mitigate climate change can be understood as investments to increase future consumption possibilities that avoid future damage from climate change through reductions in greenhouse gas emissions that entail abstaining from current consumption (Nordhaus, 2008; Stern, 2007). Politicians confront at least two kinds of policy trade-offs when making policy investments: intertemporal and cross-sectional (Finnegan, 2022; Jacobs, 2016). First, politicians must decide whether and how much present wealth should be invested in reducing future climate change impacts. Subsequently, governments and politicians must decide which social actors are to bear the short-term costs of climate policy investments. Thus, intertemporal policy trade-offs emerge as policymakers determine the sum of the short-term costs imposed on society. Cross-sectional policy trade-offs arise when policymakers decide which social actors incur these short-term costs. Two primary actors can incur short-term costs: consumers and producers (Finnegan, 2022). Consumers include voters in democracies, and producers include industrial actors that produce carbon-intensive goods or services.

Many explanations have been proposed for the mechanisms of political short-termism in democratic systems. The relatively frequently mentioned drivers of political short-termism can be grouped as follows: electoral cycles, voters' policy preferences, the political influence of special interest groups, and the absence of future generations in the current political decision-making process (MacKenzie, 2016, 2021).

Several scholars have identified the electoral cycle as a driver of political short-termism on the grounds that politicians seeking re-election would prefer policies expected to deliver clear benefits to voters in the next election to policy investments whose expected benefits will be slow to arrive (Caney, 2016, p. 146, 2019, p. 8; Krznaric, 2020, p. 165; Oxford Martin School, 2013, p. 45; Smith, 2021, pp. 10–11; Thompson, 2010, p. 19). Some scholars, such as Caney (2019), Krznaric (2020), and Smith (2021), suggested that this type of argument can be traced back to the study of "political business cycles" by Nordhaus (1975), who argued that incumbent governments implement monetary policies to reduce unemployment in pre-election periods to improve their prospects for re-election. Conversely, after elections, they implement austerity measures to address high inflation. Those who apply the argument of political business cycles to political short-termism seem to hold that temporal proximity to an election makes elected politicians reluctant to make policy investments that impose costs on voters. However, whether election proximity drives political short-termism should not be left unexplored. In addition, it is unclear whether policy investments are resilient to austerity.

MacKenzie (2021) provided another account of the adverse effects of electoral cycles on policy investments. In his view, there is no guarantee that the policy investments adopted by one government will be supported by the next, as politicians do not always share the same policy objectives. Incumbent governments and politicians can be voted out of office in the next election, making them increasingly reluctant to invest their present resources for uncertain long-term benefits. Therefore, according to MacKenzie (2021), electoral cycles can drive the political short-term. This argument is intuitively plausible; however, MacKenzie (2021) did not provide substantive evidence to support it.

Scholars argue that voters can drive political short-termism by discounting the expected benefits of temporally distant outcomes when evaluating policies. However, the sources of discounted long-term policy benefits are debated. Based on some empirical evidence, Thompson (2010, p. 18) claimed that "there is the natural human tendency to prefer the immediate to the distant, both in what one fears and what one desires," implying that the source of time discounting is voters' positive time preference, namely the "preference for immediate utility over delayed utility" (Frederick et al., 2002, p. 352). In contrast, drawing on other empirical evidence, Boston (2017) and Smith (2021) argued that uncertainty, deriving from the complexity of a policy's causal complexity or doubts about the credibility of a government's commitments or its capacity to deliver on its promises, is a more powerful driver of voters' unwillingness to support policy investments than their positive time preferences.

The opposition of special interest groups has been proposed as a driver of political short-termism. Scholars argue that special interest groups put pressure on politicians and oppose policies when they are expected to incur short-term costs in the pursuit of long-term social benefits (Boston, 2017, p. 88; Caney, 2016, p. 143; Krznaric, 2020, pp. 165–166; Smith, 2021, pp. 17–18). An oft-mentioned example is carbon-intensive industries' opposition to climate legislation. For instance, Smith (2021, p. 17) remarks that the "prime example [of interest groups-related disruption of policy investments] is how those who profit from a carbon-based economy—especially fossil fuel companies—have resisted moves towards a more sustainable, low-carbon economy.” Still, given the existence of special interest groups in democracies, there is room to ask whether and how their influence can be addressed in the context of policy investment.

Finally, some scholars argue that the fact that future generations, particularly future people, are not present in the current political decision-making process drives political short-termism (Caney, 2019; Krznaric, 2020; Smith, 2021). Caney (2019, p. 9) pointed out that future people are “powerless” because they “cannot vote or campaign or protest against decisions (ones that will determine their standard of living).” Smith (2021) argued that establishing mechanisms for representing the potential interests of future people by current people is the second-best solution to safeguard their potential interests in democratic systems.

In summary, not all accounts of political short-termism have adduced substantive empirical evidence, and some accounts leave major questions open. Against this backdrop, I shall conduct a literature review to assess what is known about the conditions under which political short-termism is driven or mitigated. For this article, I searched Web of Science using combinations of “policy(-)making,” “public investment,” “social investment,” or “legislation” with the following keywords: “long-term,” “climate change,” “election,” “electoral cycle(s),” “electoral effect(s),” “public support,” “policy attitudes,” “public acceptance,” “public acceptability,” “policy preferences,” “public preferences,” “interest group(s),” and “lobby.” This literature review does not exclusively focus on climate policy investments. Nevertheless, I added the term “climate change” when retrieving papers because scholars have frequently pointed to climate change as a policy area vulnerable to political short-termism, particularly with the political influence of special interest groups in their minds (e.g., Boston, 2017; Caney, 2019; Krznaric, 2020; MacKenzie, 2021; Smith, 2021).

I retrieved 341 papers, to which the following criteria for inclusion or exclusion were applied: Empirical and experimental studies that examined the factors influencing policy investments were included; non-empirical research and studies on topics unrelated to policy investments in democracies were excluded. Furthermore, to limit the scope of the investigation, this review excluded studies that focused solely on public support for climate change policies (e.g., the deployment of renewables, cap-and-trade systems, and carbon taxes) without identifying explicit intertemporal trade-offs between spending present wealth on present consumption and investing in future consumption possibilities (for reviews or meta-analyses of the determinants of public support for climate change policies, see, e.g., Bergquist et al., 2022; Drews & van den Bergh, 2016; Fairbrother, 2022). Using the search criteria outlined above, 28 studies were selected. These were then checked for relevant backward and forward citations, and I obtained 29 more papers.

3. Politicians

This section highlights factors influencing politicians’ incentives to make policy investments.

3.1. Temporal Proximity to Elections

There is mixed evidence regarding the effect of temporal proximity to elections on policy investments. Some empirical studies suggest that temporal proximity to elections makes politicians reluctant to implement climate policy investments. Aklin and Urpelainen (2013) found that the election year has a negative effect on the growth of renewable energy share in OECD countries, suggesting a negative electoral effect on clean energy policy, while Fankhauser et al. (2015) found that although democracies pass more climate laws on average than non-democratic countries, the number of climate laws passed by democracies declines significantly during election years. Stef and Ashta (2023) showed that ruling parties tend to generate fewer new environmental laws and regulations in the year preceding legislative elections in 125 countries.

In contrast, Garmann (2014) observed no significant influence of election years on carbon dioxide emissions in OECD member countries. McAlexander and Urpelainen (2020) found that both House Democrats and Republicans are more likely to vote for environmental policies (including climate policies) before an election. In particular, while candidates who receive substantial campaign contributions from the oil and gas industry are more likely to vote against pro-environmental legislation outside of election time, they are more likely to cater to the public by voting in favor of pro-environmental legislation before an election (McAlexander & Urpelainen, 2020). Additionally, Sheffer et al. (2024) found no evidence that temporal proximity to elections makes local politicians reluctant to adopt infrastructure policy investments in Canada. Thus, the empirical evidence suggests that temporal proximity to elections per se does not necessarily discourage elected politicians from investing in policies.

3.2. Electoral Competition and Electoral Safety

For politicians who desire to achieve the social outcomes they value, winning elections is an intermediate goal in reaching their preferred outcomes. The intensity of electoral competition is expected to influence politicians' policy-seeking incentives (Abou-Chadi & Immergut, 2019; Jacobs, 2011). That is, when incumbent politicians are at a lower risk of losing office in the next election, they can afford a small vote loss to pursue policies that help achieve their preferred social conditions. By contrast, as electoral competition becomes more intense, incumbent politicians will be more strongly incentivized to implement sufficiently voter-pleasing policies to win the next election. Based on this reasoning, Jacobs (2011) finds that electoral safety is a condition for policy investments, drawing on case studies of pension program reforms in Canada, Germany, the UK, and the US.

Several other studies have reported similar results. Drawing on case studies from the EU, Australia, California, Tokyo, and the US Northeast states, Tvinnereim (2013) found that electoral safety is a reason for strengthening climate change policies. A Swedish study showed that local politicians who perceive higher electoral safety are less likely to perceive a trade-off between policy investments and policies that help them win elections (Cronert et al., 2023). Additionally, cross-national studies find that lower electoral competition is associated with higher gasoline tax rates (Finnegan, 2023) and climate policy investments (Finnegan, 2022) in high-income democracies.

In contrast, McAlexander and Urpelainen (2020) found that House Republicans are more likely to adopt pro-environmental voting at election times to attract voters when they won their previous election by a narrow margin of victory. An experimental study shows that while Swedish local government politicians tend to be less supportive of policy investments entailing actual costs (e.g., increasing taxes and spending cuts) than those financed by imposing opportunity costs (i.e., taking funds out of budget surplus), many display more favorable attitudes toward increasing policy investment share than toward reducing investments or climate policy efforts in competitive electoral settings (Cronert & Nyman, 2023). Jacques (2022) reported more nuanced results from an analysis of party manifestoes in OECD countries, according to which there is a positive linear relationship between parties' probability of entering office and the proportion of statements about technology and infrastructure policy investments in their manifestoes; statements about education policy investments are highest when electoral competition is the most intense. Thus, empirical evidence suggests that electoral safety can moderate politicians' incentives to prioritize short-term gains at the expense of long-term gains. However, politicians do not always reject policy investments at high levels of electoral competition, and there seem to be certain types of policy investments that are relatively resilient to intense electoral competition.

3.3. Austerity

Research shows that austerity, defined as episodes of fiscal consolidation, is associated with a decrease in the proportion of policy investments in physical capital, including infrastructure and R&D, in OECD countries, whereas policy investments in human capital, including education, childcare, and active labor market policies (ALMPs), are resilient to austerity (Jacques, 2021). According to Jacques (2021), this is because governments focus more on policies delivering short-term benefits to constituencies when engaging in fiscal consolidation; hence, policy investments tend to be susceptible to austerity. However, as human capital investments can deliver benefits in the relatively short term, the respective policy investments are more resilient to austerity than those in physical capital. Seidl (2023) found that adverse economic conditions make it harder for governments to invest in knowledge-based capital, including education, R&D, and ALMPs, in advanced capitalist democracies, implying a negative effect of austerity on policy investments. These empirical studies suggest that some, but not all, are susceptible to austerity.

3.4. Power-Sharing Arrangements

Several studies have found links between policy investments and power-sharing institutions. One form of a power-sharing institution can be characterized as power-sharing between the government and opposition parties (Cronert et al., 2023). This power-sharing institution leads to more frequent minority or coalition governments, and a party in power today is more likely to maintain a role in the government in the future or to act as a veto player; hence, the institution can incentivize the parties in power today to propose costly investments in the short term by reassuring them that future governments will not make policy changes that turn them into net losers (Lindvall, 2017). Indeed, a Swedish study shows that local politicians are less likely to perceive a trade-off between policy investments and policies that help them win elections when they perceive a low risk of policy reversal (Cronert et al., 2023). Additionally, Jacques (2022) found that power-sharing institutions prioritize policy investments in their manifestos in OECD countries.

Another form of power-sharing institution can be characterized by corporatist concertation, such as the routine involvement of organized interest groups (Cronert et al., 2023). The involvement of organized interest groups in the policymaking process facilitates political bargaining between the winners and losers of reforms, which helps ensure compensation to the losers and nurtures the cooperative attitudes of those actors who sit at the bargaining table (Seidl, 2023). Indeed, Finnegan (2022) showed that the concertation between special interest groups and the state is positively associated with climate policy investments in OECD countries. Seidl (2023) found that the corporatist inclusion of employers and labor unions is positively related to policy investments in knowledge-based capital in advanced capitalist democracies. Additionally, Cronert et al. (2023) found that Swedish local politicians are less likely to perceive a trade-off between policy investments and vote-winning policies when they perceive that employers and labor unions are involved in the policymaking process. These findings suggest that corporatist concentration moderates politicians' incentives to prioritize short-term gains at the cost of long-term gains.

3.5. Partisanship

Empirical studies provide mixed evidence on the effect of partisanship on policy investments. Some studies have found that left-wing governments produce ambitious climate change policies in developed countries (Tobin, 2017) and show better performance in emissions reduction than right-wing governments in OECD countries (Garmann, 2014). There is further evidence that left parties tend to propose more statements about the environment in their manifestos in OECD countries (Jacques, 2022) and that American and Canadian liberal parties committed to decarbonization can leverage economic crises to align economic stimulus and climate policy investments even in the face of substantial opposition from fossil fuel lobbies (Tørstad et al., 2023).

In contrast, Fankhauser et al. (2015) found no statistically significant difference between left-wing and right-wing governments in terms of overall climate change legislation. Another study shows that left, center, and right governments all passed climate change laws that were roughly proportional to their time in office (Eskander et al., 2021). Although one study finds that, as an election approaches, left governments in democracies are more likely to introduce "hard climate policies" (e.g., carbon taxes and command-and-control regulations) whose associated costs are visible to consumers or producers (Schulze, 2021, p. 50), another study finds no significant independent association between partisanship and gasoline tax rates across high-income democracies (Finnegan, 2023). At the subnational level, Lee and Stecula (2021) found widespread bipartisan support among Republican and Democratic policymakers in the US for renewable energy mandates to mitigate climate change.

There is also mixed evidence on the effect of partisanship on non-climate-policy investments. An experimental study of Canadian local politicians finds no evidence to support the view that elected politicians' ideological self-placement is associated with their choice of infrastructure policy investments (Sheffer et al., 2024), but rather reports that voters' policy choices are associated with the short-term costs of policy investments and their perceptions of voters' long-term orientations. However, a Finnish study finds that future-regarding political candidates, willing to adopt policy investments for the well-being of future generations, tend to be younger, more leftist, and green-alternative-liberal (Lindholm et al., 2023). Abou-Chadi and Immergut (2019) also showed that at higher levels of electoral competition, left-wing parties in OECD countries focus more on policy investments in human capital, including daycare and ALMPs, catering to their growing constituency of progressive socio-cultural professionals, and less on defending pension rights favored by blue-collar voters.

The effect of partisanship on policy investments may not be well captured by the general left–right ideology, which focuses on the state-market dimension. Indeed, Kraft's (2018) cross-national study on party manifestos found that parties' social-value positions (i.e., positions about, for example, political authority, the national way of life, and multiculturalism) rather than state-market positions (i.e., positions about, for example, free enterprise, welfare state limitation or expansion, and market regulation) are associated with their policy investment priorities in Western democracies. Socially liberal parties tend to prioritize policy investments in education, R&D, and infrastructure more than socially conservative parties do.

3.6. Other Potential Drivers and Mitigators of Political Short-Termism

Kono (2020) found that legislators are less likely to vote for hard climate policies such as carbon taxes and cap-and-trade systems when carbon-intensive employment is high in their districts in the US. However, this study also shows that generous unemployment benefits make legislators whose districts have high carbon-intensive employment more likely to vote for hard climate policies.

Moreover, an experimental survey of local politicians in the US shows that informing politicians about local news coverage of infrastructure failures increased their support for a fee increase for infrastructure policy investments if they faced an opponent in their previous election (Mullin & Hansen, 2023), and further that local news coverage helps increase local politicians' confidence that voters will receive information justifying higher spending on long-term social benefits, thereby incentivizing them to make policy investments.

These findings suggest that the lack of compensation systems for policy investment cost bearers and information asymmetry between politicians and voters can make elected politicians reluctant to make policy investments. By contrast, compensatory policies and media coverage may shape elected politicians' incentives to make policy investments.

4. Voters

This section highlights factors influencing voters' support for policy investments.

4.1. Discounts of Future Policy Benefits

An experimental study in the US finds that while people modestly discount future policy benefits (such as job gains), they prefer accepting losses (such as job losses) immediately rather than deferring them into the future (Prior et al., 2023). Furthermore, this study found that people tend to value future benefits more than in the past for policy consequences at an equal distance from the present. Thus, Prior et al. (2023) concluded that people are less myopic in prospective policy evaluations than in retrospective ones.

While Prior et al. (2023) investigated people's patterns of discounting in an intra-generational context, some studies focus on intergenerational contexts. A British experimental survey found that most people gave equal or greater weight to the welfare of future generations than to that of their own generation in policy evaluation settings, implying that people did not exhibit positive time preferences in evaluating policies (Graham et al., 2017). By contrast, a survey experiment in Germany shows that the majority of people think that their government should put more weight on the acute present-day concerns and needs of people than on the needs of future generations (Busemeyer, 2023).

An experimental study in the US by Jacobs and Matthews (2012) found that uncertainties derived from policy complexity and distrust in government were more powerful drivers of voters' unwillingness to support policy investments in pension reforms than their time preferences. Drawing on this experimental study, Boston (2017) and Smith (2021) argued against the view that voters' positive time preference is a powerful driver of political short-termism.

Several experimental studies have also demonstrated a positive association between high political trust and support for policy investment. A survey experiment in the US shows that people are more supportive of infrastructure policy investments when institutions are perceived as more trustworthy in implementing that policy. It also shows that people support policy investments that raise taxes more strongly when these policies are implemented under rules that make it difficult for politicians to divert taxes collected for a particular policy investment for other purposes (Jacobs & Matthews, 2017). Other studies show that people with higher levels of trust in political institutions are more supportive of the needs of future generations (Busemeyer, 2023), have more confidence in the effectiveness of policy investments, are more willing to sacrifice their standards of living for future generations (Fairbrother et al., 2021), and are more supportive of policy investments in education, renewables, and infrastructure (Busemeyer & Beiser-McGrath, 2024). Further evidence indicates that government satisfaction, which is associated with trust in the government, increases support for education policy investment, even if it requires cutbacks in redistributive public spending, such as old age pensions and unemployment benefits (Garritzmann et al., 2023).

However, a conjoint experiment in Finland found that people are willing to accept policies bringing benefits beyond the period of the general electoral cycle (5–10 years later), but their support for policies bringing benefits in the more distant future (20–30 years later) drops significantly, where the level of trust in the parliament, politicians, and parties did not affect support for policy investments over longer time horizons (Christensen & Rapeli, 2021).

Contrary to the economists' logic of discounting, one cross-national experimental survey showed that those who expect standards of living to rise continuously in the future were more willing to sacrifice their standards of living for future generations (Fairbrother et al., 2021).

4.2. Policy Trade-Offs

Several studies have examined public support for policy investments in situations involving trade-offs between different policy areas. A survey experiment in European countries shows that while education policy investment is generally popular among people, support for more education spending drops significantly when spending increases require cutbacks in redistributive public expenditure, such as old-age pensions and unemployment benefits (Busemeyer & Garritzmann, 2017). Similarly, other survey experiments in European countries find that when confronted with the need to cut back redistributive public spending, public support for policy investments like investments in education, childcare, and ALMPs declines considerably (Bremer & Bürgisser, 2023; Neimanns et al., 2018). Experimental studies suggest that while policy investments are generally popular, voters are likely to oppose policy investments at the expense of redistributive public spending.

4.3. Political Ideology

Research shows a link between an individual's left-right orientation and support for policy investments. Experimental studies found that individuals who identified themselves as left-wing engaged in more future-oriented political thinking (Rapeli et al., 2021) and were more likely to support policy investment in education, even if they required higher taxes or public debt increases (Busemeyer & Garritzmann, 2017). However, a survey experiment in Western European countries shows that left-leaning individuals are hostile to increasing spending on education by cutting old-age pensions or unemployment benefits (Neimanns et al., 2018). Garritzmann et al. (2023) show that government satisfaction moderates opposition from left-wing individuals to policy investments at the expense of redistributive public spending.

Some studies split the one-dimensional conception of political ideology into the economic left/right and social value dimensions (Busemeyer, 2023; Busemeyer & Beiser-McGrath, 2024). On the economic left–right dimension, one pole is defined as support for statism and the other as support for market-based policy approaches. The other dimension centers on social-value-related issues such as globalization, liberalism, multiculturalism, and environmentalism. A survey experiment in Germany found that economically right-wing individuals were more supportive of increasing investments in education than economically left-wing individuals and found no strong ideological effects regarding support for investments in renewable energy; however, socially liberal individuals supported increasing policy investments in education and renewables more than social conservatives (Busemeyer & Beiser-McGrath, 2024). Further evidence indicates that supportive attitudes toward the needs of future generations are more associated with socio-liberal values than left-wing economic ideology (Busemeyer, 2023).

4.4. Socioeconomic and Demographic Factors

Many studies have examined the effects of socioeconomic and demographic factors on voters' support for policy investments; however, the evidence is mixed. For instance, an experimental survey in Germany found that women are less supportive of the needs of future generations than men (Busemeyer, 2023). According to Busemeyer (2023), the socioeconomic conditions surrounding women, such as their care duties and weaker labor market positions, make them more supportive of policies addressing present-day concerns. However, other experimental studies show that, compared to men, women engage in more future-oriented political thinking (Rapeli et al., 2021) and are more willing to sacrifice their standards of living for future generations (Fairbrother et al., 2021).

Busemeyer (2023) also found that high-income individuals are more supportive of the needs of future generations. However, other studies have found no evidence to support the idea that income levels affect individuals' future-oriented political thinking (Rapeli et al., 2021) or their willingness to sacrifice for future generations (Fairbrother et al., 2021).

Some studies have shown a positive association between younger age and attitudes toward the needs of future generations (Busemeyer, 2023) and future-oriented political thinking (Rapeli et al., 2021). In contrast, Fairbrother et al. (2021) showed that older adults are more willing to make sacrifices for future generations.

Some studies have found that highly educated individuals are more supportive of the needs of future generations (Busemeyer, 2023) and more likely to choose policies that bring benefits in the distant future (Christensen & Rapeli, 2021). However, Fairbrother et al. (2021) found only partial evidence of the effects of education on support for policy investment. According to this study, the statistically significant coefficient between education level and support for policy investments becomes insignificant when individuals' concerns for future generations and their political trust are considered (Fairbrother et al., 2021).

Evidence indicates a positive association between the presence of children and the willingness to sacrifice for future generations (Fairbrother et al., 2021) or between strong local economies and support for the needs of future generations (Busemeyer, 2023).

5. Special Interest Groups

This section highlights the relationship between special interest groups and policy investments.

5.1. Strategic Choice of Special Interest Groups

Many studies have examined the roles of special interest groups in climate policymaking. There is evidence that firms and industries such as utilities, power generators, and fossil fuel industries have attempted to delay or block climate action, for example, by lobbying policymakers (Culhane et al., 2021; Meng & Rode, 2019), engaging in committee testimony (Culhane et al., 2021; Struthers & Ritzler, 2023), creating or joining the opposing coalitions (Cheon & Urpelainen, 2013; Cory et al., 2021), and undermining climate science (Supran & Oreskes, 2020; Williams et al., 2022).

Recent findings show that businesses do not always oppose climate change legislation or regulations. Firms that expect to benefit economically from climate policies are likely to lobby in favor of them, whereas those expected to suffer from new climate legislation are likely to lobby against them (Brulle, 2018; Culhane et al., 2021; Delmas et al., 2016; Kim et al., 2016; Meng & Rode, 2019). For example, while the electric utility industry has historically been a major sector involved in lobbying against climate policies in the US (Brulle, 2018; Mildenberger, 2020; Stokes, 2020), utilities with large amounts of renewable energy or natural gas power generation capacity lobbied in favor of climate legislation between 2009 and 2010 (Kim et al., 2016).

Additionally, evidence indicates that even businesses that are expected to incur short-term costs if new climate legislation is passed do not necessarily oppose them directly. Meckling (2015) showed that in the EU, businesses sometimes adopt "hedging strategies" to shape climate policies in favor of least-cost instruments. For example, associations in the European power sector support emissions trading because they regard it as having a lower cost than carbon taxes (Meckling, 2015). Similar phenomena have been observed in the US. For example, industry interest groups are increasingly supporting carbon pricing as a lower-cost alternative to regulatory policies at the federal level (Narassimhan et al., 2022). Further evidence shows that while nearly all the testimony submitted by utilities to Congress opposed climate and clean energy initiatives, they lobbied in support of legislation to promote large-scale hydropower and wind energy as lower-cost alternatives to solar power (Culhane et al., 2021). Another goal of hedging strategies is to promote the leveling of compliance costs (Meckling, 2015). In the EU, some regulated firms lobbied their home governments to internationalize climate policy to include rival firms in other countries with the aim of maintaining international competitiveness (Meckling, 2015).

In addition to absolute compliance costs, relative compliance costs can affect business strategies (Meckling, 2015). Indeed, a European airline association was more supportive of regulatory policies than other airline associations in the EU because of the fuel-efficient fleets of its member companies (Meckling, 2015). Evidence also indicates that firms in the US are likely to lobby in favor of climate and energy initiatives when their competitors are expected to bear higher costs than their own (Kennard, 2020).

A small amount of literature focuses on the influence of special interest groups over non-climate-policy investments. Jacobs (2008, 2011) emphasizes the link between policy investments and the balance of power among special interest groups. Concerning long-term pension reform, Jacobs (2008, 2011) shows that a special interest group is likely to accept costly policy investments (reforming a pension scheme) when these policy investments can deliver net benefits to its members over the long run and when solving the long-term issue (financial deficit) is infeasible by shifting the (financing) burden to other competing interest groups due to their veto power. By contrast, the special interest group is likely to oppose policy investments when cross-sectional burden-shifting is easy because of the lack of strong competing interest groups.

5.2. Strategies to Deal With the Influence of Special Interest Groups

Several studies have emphasized the importance of collaborative governance in climate policymaking. A Finnish study found that policymakers regard stakeholder involvement as an enabler of sustaining climate policy investments in Finland and characterize businesses as "facilitators of long-term policy" that can enhance policy processes (Koskimaa et al., 2021, p. 9). Other studies have pointed out that collaborative governance enables governments to compensate special interest groups that are expected to suffer from climate policy investments. As mentioned earlier, cross-national research shows that higher levels of concentration between the government and other economic actors (e.g., the involvement of employers and labor unions in policymaking) are associated with the adoption of more stringent climate policy investments in high-income democracies (Finnegan, 2022). This finding suggests that concertation can facilitate bargaining between the government and carbon-intensive industrial sectors, particularly to discuss compensation for the losers of policy change, thereby helping the government overcome organized opposition to the introduction of climate policies (Finnegan, 2022). A case study in Germany also indicated that a stakeholder commission process motivated interest groups to agree to a coal phase-out by 2038 by granting high financial compensation to affected regions and companies (Hauenstein et al., 2023).

In addition to compensation, political signaling is a means of changing the preferences of interest groups (Meckling & Nahm, 2022). In 2017, the French government announced a ban on gasoline and diesel cars by 2040, incentivizing automakers to invest in electric vehicle technology (Meckling & Nahm, 2022). Whether states can shift the preferences of interest groups in alignment with their long-term policy goals by political signaling largely depends on the credibility of the signal; this strategy has the potential to reduce future opposition by interest groups (Meckling & Nahm, 2022).

6. Overall Synthesis and Conclusions

6.1. Factors Influencing Political Short-Termism

This literature review has attempted to identify the factors influencing policy investments to clarify when political short-termism is driven or mitigated. Table 1 summarizes the major factors influencing policy investments identified in the literature review in terms of politicians, voters, and special interest groups, which I have synthesized in the main findings of this study.

First, elections affect politicians' incentives to pursue policy investments. Politicians can become reluctant to advocate policy investments before an election, particularly when electoral competition is expected to intensify and the effects of politicians' incentives to prioritize the short term can be moderated by electoral safety. Hence, this review does not deny that the electoral cycle can drive political short-termism. However, the argument about the political business cycle made in some accounts of political short-termism seems incomplete in explaining how the electoral cycle influences politicians' incentives to prioritize the short term. Indeed, temporal proximity to an election does not necessarily make politicians reluctant to advocate policy investments, and some types of policy investments are vulnerable to austerity. Power-sharing arrangements have a positive effect on politicians' support for policy investment. The presence of compensation schemes and media coverage raising awareness of the need for policy investments may incentivize politicians to make such investments. There is mixed evidence regarding the effects of partisanship on policy investments, although social-liberal parties may promote policy investments.

Table 1. A summary of the main factors in past research affecting policy investments.

Actors	Factors	Main findings and effects on policy investments	References
Politicians	Election	Temporal proximity to the next election (±)	Aklin and Urpelainen (2013), Fankhauser et al., (2015), Garmann (2014), McAlexander and Urpelainen (2020), Sheffer et al. (2024), Stef and Ashta (2023)
		Competitive election (–), though the effect may depend on the types of policy investments; electoral safety (+)	Cronert et al. (2023), Cronert and Nyman (2023), Finnegan (2022, 2023), Jacobs (2011), Jacques (2022), McAlexander and Urpelainen (2020)
	Economic conditions	Austerity (–), though the effect may depend on the types of policy investments	Jacques (2021), Seidl (2023)
	Power-sharing arrangements	Power-sharing between the government and opposition parties (+)	Cronert et al. (2023), Jacques (2022), Lindvall (2017)
		Corporatist concertation (+)	Cronert et al. (2023), Finnegan (2022), Seidl (2023)
	Partisanship	Left and right partisanship (±)	Abou-Chadi and Immergut (2019), Eskander et al. (2021), Fankhauser et al. (2015), Finnegan (2023), Jacques (2022), Lee and Stecula (2021), Lindholm et al. (2023), Schulze (2021), Sheffer et al. (2024), Tobin (2017), Tørstad et al. (2023)
		Socially liberal party (+), socially conservative party (–)	Kraft (2018)
	Compensation scheme	Generous unemployment benefits in regions with high carbon-intensive employment (+)	Kono (2020)
	Media coverage	Local news coverage of infrastructure failures (+)	Mullin and Hansen (2023)

Table 1. (Cont.) A summary of the main factors in past research affecting policy investments.

Actors	Factors	Main findings and effects on policy investments	References
Voters	Discounts of future policy benefits	Time preference (±)	Graham et al. (2017), Jacobs and Matthews (2012), Prior et al. (2023)
		Policy complexity (–)	Jacobs and Matthews (2012)
		Political trust (+), political distrust (–)	Busemeyer (2023), Busemeyer and Beiser-McGrath (2024), Fairbrother et al. (2021), Garritzmann et al. (2023), Jacobs and Matthews (2012, 2017)
		Beliefs about future generations' higher standard of living (+)	Fairbrother et al. (2021)
	Policy trade-offs	Policy investment at the cost of redistributive public expenditure (–)	Bremer and Bürgisser (2023), Busemeyer and Garritzmann (2017), Neimanns et al. (2018)
	Political ideology	Left self-identification (+), right self-identification (–)	Busemeyer and Garritzmann (2017), Neimanns et al. (2018), Rapeli et al. (2021)
		Social-liberal values (+), social-conservative values (–)	Busemeyer (2023), Busemeyer and Beiser-McGrath (2024)
	Socioeconomic and demographic factors	Being female (±), income (±), age (±), education level (±)	Busemeyer (2023), Christensen and Rapeli (2021), Fairbrother et al. (2021), Rapeli et al. (2021)
		Having a child(ren) (+)	Fairbrother et al. (2021)
		Strong local economies (+)	Busemeyer (2023)
Special interest groups	Compliance costs	Higher compliance costs (–), lower compliance costs (+)	Brulle (2018), Culhane et al. (2021), Delmas et al. (2016), Kim et al. (2016), Meckling (2015), Meng and Rode (2019), Narassimhan et al. (2022)
		Lower compliance costs relative to competitors (+)	Meckling (2015), Kennard (2020)
	Power-sharing arrangements	Dispersion of veto power (+)	Jacobs (2008, 2011)
		Corporatist concertation (+)	Finnegan (2022), Hauenstein et al. (2023), Koskimaa et al. (2021)
	Compensations	Financial compensation to firms and regions affected by climate policies (+)	Hauenstein et al. (2023), Meckling and Nahm (2022)
	Long-term political signaling	Credible signals from governments for long-term climate policy goals (+)	Meckling and Nahm (2022)

Notes: (+) indicates a positive effect on policy investments, (–) indicates a negative effect, and (±) indicates mixed evidence.

Second, while voters' time preference may not be a powerful driver of their unwillingness to support policy investments, they moderately discount future policy benefits. Support for policy investments can be influenced by the extent to which voters trust governments and political institutions. People who believe that future generations will be wealthier may be more supportive of policy investments. Support for policy investments drops considerably when they require pension or unemployment benefit cutbacks. A left-wing political orientation or green-alternative-liberal values can be considered to have a positive influence on support for policy investments. Some socioeconomic and demographic factors, such as the presence of children and strong local economies, may strengthen support for policy investment. In contrast, evidence on the effects of other socioeconomic and demographic factors, such as sex, income, age, and education level, on policy investments is mixed.

Finally, although firms and industries generally oppose policy investments that entail high compliance costs, power-sharing arrangements, compensations, and credible signaling by governments can shift their preferences to align with long-term policy goals, helping reduce organized opposition.

6.2. Suggestions for Future Research

I end with a few suggestions for future research. A key question unanswered in this article is whether voters reward politicians, parties, or governments that pursue policy investments. As mentioned earlier, winning elections can be an intermediate goal for policy-seeking politicians to achieve their preferred social outcomes. As electoral competition intensifies, politicians are more strongly incentivized to pursue voter-pleasing policies to win the next election. Given that politicians sometimes pursue policy investments when electoral competition is high, voters might reward politicians for such investments. Most of the studies of voters covered here employ survey experiments. Future work could attempt to elucidate voting behavior concerning policy investments in the real world. Next, most studies about special interest groups that were retrieved focused on climate policy investments, although Jacobs (2011) is an exception to this standard focus. As a result, this literature review has mainly addressed when special interest groups oppose climate policy investments and how their opposition can be reduced. Future research could explore the effects of special interest groups on non-climate-policy investments. The final remark concerns the effectiveness of the recent institutional innovations in policy investment. Some jurisdictions have established "future-regarding institutions" (MacKenzie, 2021, Chapter 7), such as the Committee for the Future in Finland, the Ombudsman for Future Generations in Hungary, and the Future Generations Commissioner for Wales. These institutions are expected to reduce political short-termism (Boston, 2021; MacKenzie, 2021; Smith, 2021). However, to the best of my knowledge, little is known about how effectively these institutions, in fact, do so.

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Conflict of Interests

The author declares no conflict of interests.

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