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## Does housing create votes? Explaining the electoral success of the AKP in Turkey



<sup>a</sup> Rice University, USA

<sup>b</sup> Karadeniz Technical University, Turkey

#### ARTICLE INFO

Article history: Received 31 August 2015 Received in revised form 15 December 2015 Accepted 15 February 2016 Available online 22 February 2016

#### ABSTRACT

In this paper we examine the rise and consolidation of the Justice and Development Party (Adelet ve Kalinma Partisi, AKP) by analyzing its success in local elections. Our examination of the durability of the AKP takes into account existing explanations of Turkish electoral politics such as economic voting, center-periphery relations, and traditional party cleavages, as well as the clientelistic tendencies of Turkish parties. We argue that the intensification of neo-liberal economic policies encouraged the AKP to seek alternative sources for distributive politics, which it found in Turkey's Mass Housing Administration (TOKI). Using political, economic, and socio-demographic data for 900 municipal districts in Turkey, we empirically analyze the relationship between TOKI financed housing projects and the AKP's success in the three mayoral elections between 2004 and 2014. Our results show that while traditional explanations of Turkish party voting account for some of the AKP's success, distributive politics in the form of TOKI housing projects is a stronger predictor of the party's durability.

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The rise and consolidation of the Justice and Development Party (Adelet ve Kalkinma Partisi, AKP) since 2002 is a fascinating development in Turkish politics. In a country where parties tend to be characterized by short tenures and weak ideological foundations, the durability of the AKP is a significant accomplishment. Indeed, since free and fair elections were first introduced in Turkey in 1950, no other party has maintained its majority status and managed to successfully govern the country for more than a decade. While the initial success of the AKP is relatively easy to explain, the question of the AKP's durability presents a puzzle not only to students of Turkish politics, but to comparative politics scholars more generally. Given both the political challenges Turkey faced in the late 1990s and the inability of the then governing coalition (DSP-ANAP-MHP) to steer Turkey away from its worst economic crisis, the country was poised for change. The AKP was ideally positioned to capitalize on this political opening. With its pro-EU stance, machine-like grassroots organization, and strongholds of support among both the urban poor and Turkey's growing Islamic business sector (Ulusoy, 2014), the AKP emerged at the right time with the right platform, leadership, and political structure. It

\* Corresponding author.

was therefore not so hard to imagine how the party won 34 percent of the vote and became the first party to govern without a coalition since 1991 in its first electoral contest in 2002.

On the other hand, the AKP's consolidation of electoral power and its ability to sustain and grow its political base over the past dozen years is more difficult to explain. For example, after several years of strong economic growth, the Turkish economy went into a major recession in 2008-09. The deterioration in the global economic environment led to greater uncertainty for the Turkish economy. In conjunction with competitiveness losses before the peak of the crisis, this led to sharp declines in business and consumer confidence, which in turn amplified the exceptionally large foreign demand shock. Households cut consumption abruptly, while companies reduced their investment and greatly depleted inventories (Rawdanowicz, 2010). While the literature on economic voting would predict significant losses for the incumbent party in the wake of an economic downturn like this (Başlevent et al., 2004, 2005, 2009), in the AKP's case it caused only a modest decline in its vote shares in the 2009 local elections. In addition to weathering the economic downturn, the AKP also appeared resilient to a string of stormy events in 2013-2014. From the Gezi Park protests and burgeoning anti-government social movement, to the corruption scandals among top AKP government officials, to the rift between the AKP and the Gülen Movement, and a series of foreign policy challenges, the AKP seemed to emerge relatively unscathed. Not





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*E-mail addresses*: marschal@rice.edu (M. Marschall), Abdullah.Aydogan@rice. edu (A. Aydogan), alptlg@gmail.com, atbulut@ktu.edu.tr (A. Bulut).

only did it improve its performance in the March 2014 local elections, but it also won an unprecedented outright majority in the country's first-ever popular election of the President in August 2014. Given the tendency for incumbent parties to lose support over time (Akarca and Tansel, 2006), what explains the AKP's long tenure in office?

In this study we take a first step at solving the puzzle of the AKP's durability by empirically analyzing the party's success in local elections from 2004 to 2014. While we incorporate traditional explanations of party voting into our theoretical framework, in this study we focus more intently on distributive politics as a rival explanation to account for the AKP's ability to maintain and even expand its electoral support over the past twelve years. Using a political economy framework, we consider how economic restructuring in the 1980s and the intensification of neo-liberal economic policy that ensued, forced Turkish parties to search for new ways to engage in distributive politics. We argue that Turkey's Mass Housing Administration (TOKI) has played key role in providing material benefits to fuel distributive politics and that these resources (jobs, contracts, and subsidized housing), have helped the AKP consolidate and expand its electoral strength. With enhanced authority under the AKP government, TOKI has dramatically increased its involvement in the housing sector, providing between five and ten percent of all of housing in Turkey and becoming directly involved in the construction of social housing. Working in partnership with TOKI, local governments have also assumed considerable discretion over large-scale infrastructural projects. The salience of TOKI investments and their relationship to electoral politics is clearly visible. For example, Erdoğan's speeches make frequent references to these projects and their social and economic impacts and also tend to take place at groundbreaking or ribbon cutting ceremonies of the sites financed by TOKI. Thus, we posit that TOKI housing and the associated construction-related industries that provide jobs, contracts, and other selective incentives are not only subject to distributive politics, but have helped the AKP secure its almost hegemonic position in the electoral arena.

We test this hypothesis, along with others associated with traditional explanation of Turkish electoral politics, by analyzing mayoral elections across 900 municipal districts in Turkey. Our data combine municipal district-level election results with demographic, socio-economic, and other contextual measures, including district-level measures of TOKI housing units and expenditures. We estimate ordered-logit models to predict the durability of popular support for the AKP, which we measure as the number of times district municipalities voted for AKP mayoral candidates in the 2004, 2009, and 2014 elections.<sup>1</sup> The results of our study provide a robust linkage between the TOKI housing projects and the durability of the AKP's electoral success. In districts where AKP constructs more housing units, the likelihood of winning all of the last three local elections is significantly higher compared to districts where TOKI has made fewer investments in housing. We believe our study makes important contributions to the literature. Not only does it bridge the gap between the more qualitative and quantitatively-oriented studies of clientelism, party organization, and Turkish electoral politics, but it also represents the first attempt to empirically analyze TOKI investments in housing at the municipal district-level, which include 432,079 housing units and over \$11 billion in public expenditures, and the effects of these

investments on electoral outcomes.

## 1. Machine-style politics, programmatic politics and the AKP's electoral evolution

The AKP's roots can be traced back to the National Outlook (Milli Görüs) Movement and the National Order Party (MNP. founded in 1970), which was considered the first modern Turkish party with clear Islamic credentials. Early on, the movement and the MNP experienced serious reactions from the hardcore secular bureaucrats and military generals. Consequently, the Constitutional Court banned not only the MNP, but also three other political parties affiliated with the movement (MSP, RP, FP). One important characteristic of the movement was its utilization of strong organizational networks that would, as Eligür (2010: 182) explains, "enable the party and its successors to frame the malfunctioning state in a manner that mobilized the electorate against the seculardemocratic state." Operating largely under the radar given the media's inattentiveness to the Islamist movement, in the mid-1980s the movement concentrated its efforts on spreading its highly effective, hierarchical party structure across the country.

The distinctive organizational structure featured a highly centralized and authoritarian decision-making apparatus, several intermediary levels of party cadres, and a lower-tier of foot-soldiers who were rooted in villages and neighborhoods. At this lowest level were the dense networks of volunteers, many of whom were women and newly arrived migrants to Turkey's rapidly growing urban centers. These foot-soldiers went door-to-door spreading the party message of "Just Order" and providing material, emotional, and spiritual support in the form of food, financial assistance, solidarity, spiritual and emotional support (Atacan, 2005; Eligür, 2010; White, 2002). Unlike other parties in Turkey, the National Outlookaffiliated parties engaged in face-to-face interactions with local residents, canvassing apartment buildings and neighborhoods year-round rather than just before elections as most other parties tended to do.

After the Constitutional Court banned the fourth pro-Islamic party in 2001, the movement experienced a split: on one side were the "innovationists" (yenilikçiler) lead by Erdoğan (former mayor of Istanbul Metropolitan Municipality), and on the other the "traditionalists" (gelenekçiler) who remained loyal to the core National Outlook ideas and principles. In 2001, Erdoğan and his reformist wing created the AKP. In its first electoral competition in 2002, the AKP promised to fight three "Ys": yoksulluk (poverty), yolsuzluk (corruption), and yasaklar (bans on civil/individual liberties). The AKP also staked out a staunchly pro-Western agenda, supporting Turkish integration into the global economy and full EU membership. This agenda reflected the preferences of small- and medium-sized business owners, who were pivotal in the party's transformation. With their support, as well as support from large swaths of the public, the AKP made good on its pledge to be broadbased (Sokhey and Yıldırım, 2013).

The branding and orientation of the AKP appeared to have struck a cord with the electorate. In the 2002 election and after only 15 months since it founding, the AKP secured 34.3 percent of the popular vote, giving it two-thirds of the seats in the Turkish Grand National Assembly. Even accounting for Turkey's imbalanced election system and the high electoral threshold (10%), the 2002 election result was considered a huge success for AKP. Indeed, the subsequent government formed by AKP was the first single party to govern Turkey since 1991.

The initial electoral success of the AKP becomes relatively straightforward to understand after taking into account the historical context and the political and economic conditions leading up to the 2002 parliamentary elections. In particular, the 2001

<sup>&</sup>lt;sup>1</sup> This measure best captures the persistence of the party over time. Since Turkish mayoral elections are first past the post, margin of victory is of lesser import than is the ability of the party to win multiple and successive elections. Further, looking at elections discretely does not capture the AKP's endurance.

economic crisis played a big role in the AKP's success and the defeat of the previous ruling coalition parties, which all failed to enter to the parliament in 2002. However, what came next would not have been easy to predict given the more enduring patterns of Turkish electoral politics and the Turkish party system. As Fig. 1 shows, in the 2004 elections the AKP registered an extremely strong showing, improving its vote share by nearly ten percentage points and capturing 512 of 914 (56%) district municipal mayoralties.<sup>2</sup>

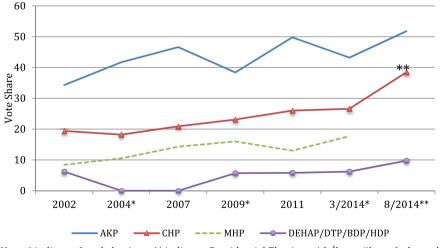
While this upward trajectory continued with the 2007 parliamentary elections, where the AKP captured 46.6 percent (341 seats), the party witnessed a decline in the 2009 municipal elections. On the heels of Turkey's economic recession its share of mayoralties dropped by only six percentage points (49.9%). But the AKP rebounded in the 2011 parliamentary election, capturing 49.8 percent of the popular vote, and also improved its showing in the 2014 municipal elections, winning its largest share of district mayoralties: 583 of 960 (60.7%). It finally crossed the majority threshold in the August 2014 presidential election, winning 51.8 percent of the popular vote in the first-ever direct election of the Turkish President.

To what extent does the literature on electoral politics in Turkey explain how the AKP has managed to maintain and expand its electoral support over twelve years and seven election cycles? In the next section we briefly review what we see as the three main strains of research in Turkish electoral politics. We then compare how well they stack up with regard to accounting for the AKP's electoral durability.

## 2. Explaining the AKP's durability: traditional explanations of party voting in Turkey

Research on electoral politics in Turkey is relatively well established and in recent years has become increasingly data driven and behaviorally oriented. That said, the oldest and perhaps largest body of work is primarily descriptive and focuses on state formation and the implications of Kemalism for the development and evolution of parties and party voting. Early studies typically focused on the role of cleavages, using the center-periphery framework, which situates Kemalist state elites, who promote the values of nationalism, statism, and laicism/secularism, at the center, and religious, ethnic, and socially conservative groups, who tend to favor liberal economic policies, in the periphery (Mardin, 1973). As Carkoğlu (2012) notes, the center-periphery framework incorporates insights from both spatial models and the Michigan voting model, and recent studies have tested these models empirically. For example, using survey data Kalaycioğlu (1994, 2007) finds that voters associated with the center typically support center-left or leftist parties (e.g., CHP, DSP, SDHP), whereas voters in the periphery usually vote for conservative or right-wing parties (DYP, ANAP, RP, AKP). Building on the center-periphery framework, other studies focus more explicitly on ideological orientations and related correlates such as political socialization and ethnic or religious voting. Evidence linking ideology to AKP voting is mixed, with some studies concluding left-right ideology has played a significant role in AKP party voting (Carkoğlu, 2012), and others finding ideology less consequential for AKP party voting (Carkoğlu, 2009; Kalaycioğlu, 2007, 2008). Survey-based research has also tended to support the link between religiosity or political Islam and AKP voting (Carkoğlu, 2009; Gidengil and Karakoc, 2014) and AKP party identification (Kalaycioğlu, 2008). Finally, since ethnic and religious minorities, namely, Kurds, Zazas, and Alevis, tend to vote for parties other than the AKP, studies typically find no link or a negative relationship between ethnicity and AKP voting (Ekmekci, 2011; Sarigil, 2010).

A second strand of research focuses on economic voting and the importance of voters' evaluations of the economy and government performance (Başlevent et al., 2004, 2005, 2009; Çarkoğlu, 2009, 2009, 2012; Gidengil and Karakoç, 2014). While some studies rely on survey data to test hypotheses regarding voters' economic perceptions and expectations and their electoral choices (Kalaycıoğlu, 2007, 2008), several scholars use province-level data to explore the dynamics of voting behavior, in particular retrospective voting at the aggregate level (Akarca and Tansel, 2006; Akarca and Başlevent, 2011). In perhaps the most comprehensive of these studies, Akarca



Note: \* indicates Local elections; \*\* indicates Presidential Election with İhsanoğlu, as Independent or CHP/MHP coalition candidate.

Fig. 1. Turkish elections, 2002–2014.

and Tansel (2006) find that Turkish voters take into account changes in economic conditions, namely income and prices, in evaluating government's performance and casting their ballots.

The third primary area of inquiry in Turkish election studies focuses on clientelistic party-voter linkages. Savar (2014) identifies two waves of this research. The first wave of studies, carried out by political scientists and anthropologists, was published in the mid-1970s and early 1980s. These studies trace the foundations of patronage back to the Ottoman Empire and underline the role of local notables as political brokers and mediators between the central government and its subjects (Lewis, 1961). With the emergence of the new Turkish Republic, this relationship continued in the form of the newly formed Republican People's Party (CHP), which included members of the leading notable families in its parliamentary group and provincial party organization.<sup>3</sup> Patronclient linkages have also been fostered by political and ideological principles that define the role of the state in more paternalistic terms. For instance, the principle of statism is one of the six core tenets of Kemalism, the official state ideology of the Modern Turkish Republic. It refers to the state's responsibility to protect the economic well-being of its citizens by both intervening in the economy and developing social programs that provide a safety net for the needy. This interventionist approach was used to promote industrial development and economic growth in Turkey. Nationalization and import-substitution strategies contributed to a large public sector, which in turn provided the primary source of patronage for political parties.

Building on these early studies, a second wave of studies focused on religious and cultural dimensions of clientelism and examined how the organizational structure of religious parties enabled them to so effectively use clientelistic networks to build political support (White, 2002; Eligür, 2010). Many of these studies also focused on cities and investigated how the process of urbanization fueled patronage politics and helped to strengthen the National Outlook Movement, the Welfare Party, and other religious parties in the 1980s and 1990s. Indeed, other studies have underscored the importance of municipalities in patronage politics (Bayraktar and Altan, 2013), arguing that their role in the delivery of public goods makes them particularly well suited to distributive politics and clientelism. According to Sayarı (2014), the control of metropolitan municipalities enables political parties to increase their support both in local and national elections.

In urban settings, residents share not only similar needs-for jobs, access to public services (utilities, roads, running water), and information about how to navigate urban life-but also religion, religious brotherhoods, and himaye relations (White, 2002). Their dense horizontal networks make the flow of information up the hierarchy much more efficient and the delivery of patronage resources and selective incentives more effective. While voters expected the religious parties to provide social and infrastructural services in exchange for electoral support, the strong bonds of cultural and religious capital connecting local residents enhanced their ability to make parties more responsive and ultimately improved the performance and accountability of the pro-Islamic parties (White, 2002:106). Sayarı (2011) also underlines the success of pro-Islamic parties in distributive politics and makes a similar point. According to him, the success of these parties largely stems from their ability to replace vertical ties with frequent faceto-face interactions between party workers and neighbors (Sayarı, 2011: 13).

Together this body of research has made significant contributions to our understanding of Turkish electoral politics. The question for the present study however, is how well the different theoretical approaches can account for the AKP's electoral durability. Starting with the center-periphery approach, the success and durability of AKP would be explained either by an increase in conservative ideological orientations in the post-2002 period (Carkoğlu, 2012) or by an increase in the size or strength of political Islam and the religious right in the Turkish electorate. However, the presumed increase in these voting blocs would provide only a partial answer. How could we account for the fact that one party. the AKP, was able to capture the lion's share of these votes? Why did supporters of the National Outlook Movement support the reformist wing under the Erdoğan and the AKP rather than the Felicity Party (Saadet Partisi), which represents the traditionalist wing of the movement? After all, not only is the Felicity Party's platform centered on Erbakan's ideas and the original philosophy of the National Outlook Movement, but the party retained the structure and social welfare mission of its predecessor, the Welfare Party. Thus while the center-periphery approach might explain the electorate's shift to the right and toward religious parties, by itself, it cannot account for the AKP's consolidation of these voters.

With regard to economic voting, there is little dispute that this approach can explain the rise of the AKP and the party's initial success. Few would disagree that the party managed the economy effectively in the first half of its tenure and was more successful at keeping inflation in check and fostering economic growth than any other party in recent decades. In addition, the party saw its sharpest declines in the 2009 municipal elections, following the downturn in the economy. However, many would argue that the party should have witnessed even greater losses, not only in 2009, but in the 2011 and 2014 elections as well, since economic performance continued to be relatively lackluster and many corruption scandals were covered in the media particularly before the 2014 election. In addition, the party's weakening support for Turkey's accession to the European Union and its poor performance on at its three "Y's" (poverty, bans, and corruption), would certainly have led more voters to defect if the economy and other programmatic factors were the most significant drivers of their vote choices. In short, this approach seems to fall short in explaining the strong showing for the AKP in the second half of its tenure, when many of the conditions and programmatic positions it had staked out for itself had changed.

Finally, when it comes to clientelism, there is one question in particular that remains unanswered with regard to how this approach might explain the AKP's durability over the past twelve years: How did the party manage to generate sufficient public resources in order to not only reward so many new voters for their votes, but to also continue directing material goods to them in exchange for their continued support? Particularly in light of economic restructuring, the intensification of neo-liberal policy, and the relatively favorable status of Turkey's balance of payments for most of the AKP's tenure in office, how has the party solved the inherent challenges of resource management associated with clientelism?

### 3. Alternative explanations: distributive politics, neo-liberal policies and TOKI

The AKP benefited from the machine-like organizational structure developed by the traditional National Outlook parties by largely absorbing it as its own. However, it could not rely on traditional sources to fuel these patronage networks. The economic policies of the past, which for so many decades provided the primary source of patronage for political parties, proved unsustainable as inflation and balance of payments deficits led the Turkish economy into full-blown crisis and eventual default on its debt servicing in the late 1970s. In the 1980s, Turkey adopted structural adjustment reforms that included privatization, liberalization, and greater export-oriented development. Since these policies targeted

<sup>&</sup>lt;sup>3</sup> Later, other parties followed the same path with the transition to multi-party elections.

the primary sources of patronage, political parties found it increasingly difficult to manage their resource problems. Under these conditions, how were parties able to continue delivering material rewards to voters?

Kemahlıoğlu (2012) argues that instead of shifting away from patronage-based politics toward responsible party government, Turkish parties continued to rely on jobs to maintain party support but adopted new, more effective strategies for distributing them. As she explains, rather than meting out jobs to ordinary citizens in exchange for their votes before elections, in the neoliberal economic reform era, politicians began to allocate jobs in a direct and personal manner to active supporters already situated within the party structure. Kemahlıoğlu claims that this strategy increased the impact of the selective incentive since rewarding party activists with public sector jobs encouraged them to step up their efforts in ways directly benefiting the electoral prospects and career ambitions of the politicians awarding the jobs. In particular, after receiving a public sector job, party activists were more likely to increase their campaign activities, mobilize more voters, and secure more campaign contributions on behalf of the patron. Thus, rather than simply securing the votes of the client and his or her family members, this strategy presumably produced a much greater return on the investment, with hundreds or thousands of votes.

Apart from Kemahlıoğlu's work, other research suggests that the advent of neoliberal reforms led parties to complement, and in some cases substitute, public sector jobs with other material rewards that were of smaller value (Stokes, 2005). For example, appliances, coal, food baskets, and even transit tickets are all highly valued commodities that parties could still access and distribute to ordinary citizens in exchange for their support at the ballot box (Eligür, 2009). In addition, governmental programs that distribute public benefits and social assistance to low-income or otherwise disadvantage populations as potential sources of patronage have also been associated with patronage politics. In a recent study, Aytac (2014) investigated the distributive features of Turkey's Conditional Cash Transfer (CCT) program under the AKP government. He argues that because there is room for discretionary enrollment by the CCT program's executive committee (appointed by the central government) the program is subject to patronage politics.

Although we do not doubt that the AKP has relied on these resources to fuel patronage and maintain patron-client networks and relationships, we are skeptical that these resources have been sufficient. In the Turkish case, the more programmatic platform of the AKP, particularly in the initial years, may have reduced voters' demands and expectations for selective incentives. However, there is no credible evidence that the AKP sought such a radical break with entrenched Turkish political traditions. Indeed, the AKP's organizational structure and strong stores of cultural and religious capital made it ideally suited for patron-client linkages. So, what else could be fueling distributive politics under the AKP?

We believe the answer lies in the massive housing and construction projects undertaken by the AKP government under the auspices of TOKI. As we briefly explain below, the unprecedented activity and investment in local housing markets by the central government were the direct result of the economic restructuring initiated decades earlier. However, what has been overlooked in the much of the existing literature on electoral politics in Turkey is the effect these policies had on transforming the urban landscape and in turn, patron-client linkages. Specifically, the commodification of land drove out less productive and lower value land uses—squatter settlements, irregular housing, vacant land and green space—in favor of higher-value, capital intensive commercial and residential developments. The AKP eventually capitalized on the opportunity this created. The Mass Housing Law of 1984 created the Mass Housing Fund, which became the Mass Housing Development Authority (TOKI) in 1990. While the Fund and TOKI were established to provide financing and services both to meet Turkey's housing needs at a national level and to oversee an orderly process of urban development (Gunay et al., 2014), under the AKP it assumed a much more significant role in the direct provision of housing. Indeed, from the inception of the Housing Fund in 1984 to the election of the first AKP government in 2002, roughly 43,000 housing units were produced by TOKI (Karatepe, 2013). In contrast, over 450,000 units of housing—more than 90 percent of all housing constructed by TOKI—were built between 2003 and 2010 (TOKI, 2012). Fig. 2 illustrates the number of housing units and the amount of expenditures for each year from 2003 to 2013.

The AKP increased the power and autonomy of TOKI itself, moving it directly under the authority of the Prime Ministry, and amending the Public Management and Control Law (No. 5018) to exempt TOKI from the internal auditing conducted by the Turkish Court of Accounts (Karatepe, 2013). With the enhanced authority under the AKP government, TOKI has assumed important responsibilities as regulator and investor. It plays an important role not only in the overall housing market, providing between five to ten percent of all of the housing, but also in the construction of social housing. Since the mid-2000s, TOKI and the district municipalities have had the authority to make decisions related to the size, type (including target income groups), and siting of housing projects. In other words, both central and local governments have considerable discretion over huge investment and infrastructural projects that directly affect the housing, employment, and amenities of local residents.<sup>4</sup>

#### 3.1. Theoretical framework and hypotheses

With this political economy framework in mind, the present research seeks to explore the relationship between the distributive politics and the electoral success of the AKP by focusing on TOKİ housing projects. Taking into account the broader political economy in which Turkish parties and voters are situated, we hypothesize that TOKİ housing projects represent a more attractive and effective source of patronage than traditional forms, and thus will be a stronger predictor of AKP performance in mayoral elections. In Fig. 3 we illustrate the causal pathway for our hypothesis.

In this model decisions regarding the distribution of housing resources are made by the central government, here AKP party leaders and TOKİ administration officials. TOKİ contracts out the actual construction projects to firms, which have largely been identified as pro-government (Kitschelt et al., 2010).<sup>5</sup> For example, Gürakar's (2015) extensive study of construction firms receiving TOKİ contracts found that the overwhelming majority had ties to AKP-supporter business associations such as MUSIAD, ASKON, and TUMSIAD.

Since the construction industry represents a meaningful share of the labor market, TOKİ housing projects involve a sizable number of jobs that can potentially be distributed via clientelistic networks to AKP supporters. In return for TOKİ contracts, construction companies have more incentive to support and finance party activities. This is likewise true for subcontractors, who provide a host

<sup>&</sup>lt;sup>4</sup> Since members of the Turkish Grand Assembly have no direct control over the appropriations, there is no competition among the legislators from different parties. For this reason, the distribution of housing resources cannot be classified as pork-barrel politics.

<sup>&</sup>lt;sup>5</sup> For more information, see www.mulksuzlestirme.org website, which presents the graphical relationships of the companies undertaking TOKI projects.

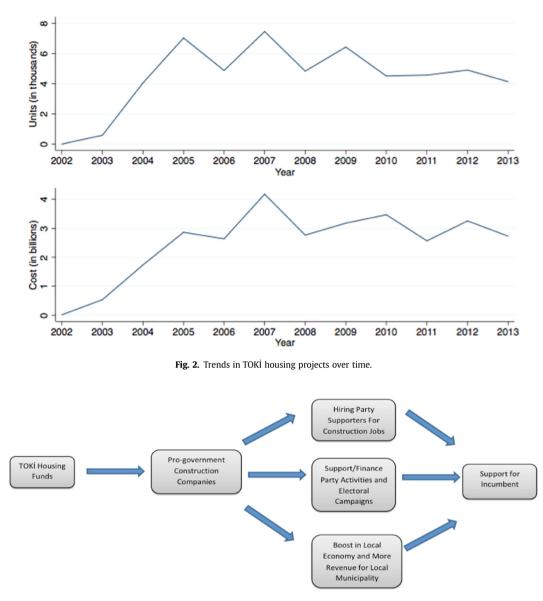


Fig. 3. Clientelism mechanisms for TOKİ housing contracts.

of other construction related products and materials (e.g., furniture, iron-steel, cement, banking, insurance, and plastic). In general, the investment in large housing projects by the central government acts as a significant stimulus on the local economy. The improvement in local economic fortunes will directly influence tax revenues of the local municipalities and further stimulate local development. Patronage in the form of TOKI housing projects thus operates on the electoral fortunes of AKP mayors and mayoral candidates by not only providing housing to local residents in need, but also through the 'multiplier effect' that large construction projects have on the local economy and the performance of the local municipality. We therefore develop the following two hypotheses:

- i. Electoral support for AKP mayoral candidates will be more steadfast in municipal districts where TOKI invests more housing units.
- ii. Electoral support for AKP mayoral candidates will be more steadfast in municipal districts where TOKI allocates greater housing expenditures (per capita).

#### 4. Data and methods of analysis

To empirically investigate the extent to which TOKI housing projects fuel patron-client linkages and help explain the AKP's durability, we focus on local municipal elections. These elections take place every five years at scheduled intervals. Our analysis includes all mayoral races in which the AKP has participated since its inception: 2004, 2009, and 2014. Turkish local elections also follow the "first-past-the-post" method, meaning that the candidate who receives the plurality of the total valid votes wins the election.

The unit of analysis in this study is the municipality or municipal district.<sup>6</sup> In 2004 there were 915 municipal districts, however a 2008

<sup>&</sup>lt;sup>6</sup> In seven of the new metropolitan municipalities, old Merkez (central) districts were only renamed, e.g Aydin, Merkez district was renamed Efeler. This does not create a problem regarding consistency in data. In six of the new metropolitan municipalities, however, old Merkez districts divided into two, e.g., Yunusemer and Şehzadeler in Manisa. This creates a problem since we cannot match both districts to a single district in prior election years. Thus, we omit these Merkez districts as well as the new districts of these types.

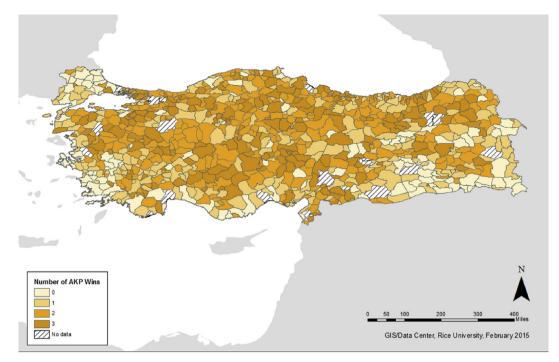


Fig. 4. Number of AKP wins in Mayoral Elections, 2004-2014.

Law (No. 5747) added new metropolitan district municipalities, which increased the total number of municipal districts to 957. Further, in 2012, Law No. 6360 added thirteen new metropolitan municipalities, and more district municipalities, putting the total number of municipal districts at 970. Our dataset includes all districts that consistently existed from 2004 to 2014 (N = 900 districts).<sup>7</sup> The dependent variable is the durability of AKP support, which we operationalize as the number of times AKP won the district mayoral election over last three local elections ( $0 \le Y \le 3$ ).<sup>8</sup> Based on data from Turkstat (TUIK) and YSK (Higher Election Council), there are 137 municipal districts (15%) where the AKP never won the mayoral election and 221 districts (25%) where it won all three elections (there are 249 and 293 districts where AKP won once and twice respectively). Fig. 4 identifies municipal districts by the dependent variable spatially. It illustrates that AKP is particularly strong in central Anatolia and the Black Sea region.

To operationalize our measure of clientelism we construct district-level variables for the number of TOKİ housing units and the total expenditures for TOKİ housing projects per 1000 district residents from early 2003 to 2014.<sup>9</sup> The total number of TOKİ housing units was 432,079 and the total expenditures was roughly 26 billion Turkish Lira (approximately \$11 billion).<sup>10</sup>

We include measures that tap other explanatory factors linked to party voting in Turkey. For the *core-periphery hypothesis* we

include a variable for education, here the percent of residents with at least a high school diploma in 2013. We expect districts with more educated populations to support more secular and left-center parties (such as CHP) and thus should be less likely to elect AKP mayors. To control for religious cleavages in the population and the possibility that districts with more religious populations are more likely to vote AKP, we include two measures of religiosity. The first is a measure of the average number of mosques (from 2009 to 2013) per 1000 citizens in the province. While it is less proximate, it includes all provinces and thus allows us to retain our full sample size. The second measure was obtained from KONDA Barometer survey data, which includes 100,786 respondents from 66 provinces (missing only 15 provinces). This barometer is a collection of 40 surveys, which were conducted between March 2010 and March 2014. We constructed an ordinal variable for religiosity base on the survey question that asked respondents to self identify as unbeliever, believer, religious, or very religious. We expect local populations with more mosques or more religious residents to vote more consistently for AKP mayoral candidates. Finally, in order to test for the effects of ethnic voting, we also include a dummy variable for provinces where the majority of the population is Kurdish.<sup>11</sup> Given the concentration of Kurdish voters in these cities, we expect a lower incidence of AKP mayoral wins in these mayoral contests.

To test for economic voting we include a variable measuring the average unemployment rate from 2008 to 2012. Since data are not available at the district level, our measure of unemployment is province-based. This measure tests for economic voting and is expected to negatively affect AKP's durability. Testing for traditional sources of clientelism is relatively difficult given that many of the resources identified in the literature are not observable (e.g., coal, appliances) or have not been quantified at the municipal district level (e.g., public sector jobs). That said, we do have data on the conditional cash transfer program. Borrowing from Aytaç (2014), we operationalize this as the per capita average conditional cash transfer (CCT) funds appropriated to the municipal district between 2005 and 2008. In addition, we include a district-level variable

<sup>&</sup>lt;sup>7</sup> We have also used an alternative measure of dependent variable since only a small share of TOKI housing projects was awarded prior to the 2004 elections. This alternative measure excludes the 2004 election and has a three-point scale: 0,1,2. We present the results of the analysis with this measure in the appendix (Table A1). The results parallel findings of the original analysis.

<sup>&</sup>lt;sup>8</sup> https://www.TOKI.gov.tr/illere-gore-uygulamalar.

<sup>&</sup>lt;sup>9</sup> Due to the recent redistricting and missing information on the location of each project, we were unable geocode 142,338 units. These are omitted from the analysis.

<sup>&</sup>lt;sup>10</sup> To identify Kurdish-majority provinces we have used BILGESAM's 2011 study ("Kürtler ve Zazalar Ne Düşünüyor?"), which designates 12 provinces as Kurdishmajority provinces. For more information see: http://www.bilgesam.org/Images/ Dokumanlar/0-91-2014040810rapor26.pdf.

(2004) for the urbanization rate (percent living in urban areas). Based on existing research, urban areas are especially susceptible to patronage, particularly by Islamic parties. Thus we expect CCT spending and urbanization be positively related to the AKP's durability.

Apart from variables that tap the primary theories on Turkish electoral politics, our models include additional covariates as controls. We include two variables to control for local sociodemographic conditions. The first is the province's average net migration from 2008 to 2013 (positive values represent more migration into than out of the province). Provinces with increasing populations are expected to have greater needs for housing and other infrastructural development. However, these needs may also create more opportunities for patronage. We also control for the district's level of development using the composite index created by Dincer and Özaslan (2004). This index incorporates 32 different indicators such as electricity consumption and literacy rate and is based on data from 2004. Residents in less developed areas may be more likely to support the AKP based on its platform to address poverty (one of the 3 Ys).

We also include variables to tap AKP and non-AKP strongholds in the 2004 elections. Specifically, one dummy variable measures whether the AKP won the mayoral election in 2004 with a majority of the vote, while another indicates if a party other than the AKP was a majority winner in the 2004 mayoral election. We expect districts where the AKP garnered majority support in its first mayoral competition to be more likely to continue voting for AKP, whereas districts where voters endorsed other parties with a majority should be less likely to vote AKP in future elections, compared to districts where no party won with a majority in 2004.

#### 4.1. Empirical results

To test our hypothesis regarding the effects of TOKİ housing contracts on the durability of the AKP in municipal district elections, we estimate our model using ordered logit. Given the possibility that districts within provinces share characteristics that may affect their propensity to vote AKP, we estimate robust standard errors, clustering on province. In Table 1 we report estimates from a two sets of models. For each set, the first model excludes our TOKİ housing measures, while the second and third models add TOKİ housing units and expenditures respectively. In the first set of models, we use the province-level measure of religiosity (mean number of mosques) and exclude other covariates for which we

#### Table 1

Multivariate ordered probit results: durability of AKP support

have missing observations. These models allow us to test our hypothesis regarding the effects of TOKI housing contracts on AKP durability for all municipal districts, and compare against a baseline model that also includes the full sample. In the second set of models we replace the mosque variable with the survey-based (district-level) measure of religiosity and also add the measures for urbanization, conditional cash transfer spending (CCT) and development. Due to missing observations with these variables, we lose 161 municipal districts in these models.

As the estimates in Table 1 indicate, regardless of specification, the coefficients on the key independent variables, TOKI units and TOKI expenditures, are positive and statistically significant. In municipal districts where TOKI investments are greater, the likelihood of AKP winning more elections is higher. These findings provide support for our hypothesis regarding the effects of clientelistic linkages and the role TOKI housing contracts have played in providing resources to fuel patronage. These effects obtain across both sets of models, and are thus robust across different samples and model specifications.

To illustrate the substantive effects of TOKI investments, Fig. 5 displays predicted probabilities for the number of AKP victories based on the total TOKI housing units and expenditures (in millions of Lira) per 1000 district residents. We estimated the predicted probability of AKP winning no election as well as the probability of AKP winning all three elections based on Models 1.2, 1.3, 2.2, and 2.3. The first pair of graphs shows that the probability that AKP never wins is about 14 percent when TOKI makes no investments in the district. When TOKI constructs 100 housing units (per 1000 residents), the probability of never winning decreases to approximately 2 percent. On the other hand, the probability of winning all three elections is about 18 percent if there is no TOKI investment in the district, and 62 percent if there are 100 TOKI housing units for every 1000 residents. The confidence intervals of the predicted probability for the smallest and largest number of housing units do not overlap in these two graphs, indicating that these effects are statistically significant.

A similar pattern emerges when we examine the substantive effects of TOKİ housing expenditures based on the Model 1.3 in Table 1. As the second pair of graphs in Fig. 5 shows, the predicted probability of the AKP winning no election is statistically higher in districts where TOKİ housing expenditures were 0, and the probability of always winning increases steadily as TOKİ expenditures increase. Overall, the effects of TOKİ investments in the form of housing units and expenditures are both robust and striking. We

Variables	(1.1)	(1.2)	(1.3)	(2.1)	(2.2)	(2.3)
TOKİ units		0.02*** (0.007)			0.02** (0.009)	
TOKİ costs			0.30* (0.160)			0.37** (0.177)
Education	-0.03* (0.014)	-0.03** (0.014)	-0.03** (0.014)	$-0.07^{***}$ (0.021)	$-0.07^{***}(0.021)$	$-0.07^{***}$ (0.022)
Religiosity (survey)	. ,	. ,	. ,	1.98*** (0.735)	1.99*** (0.748)	1.99*** (0.750)
Religiosity (Mosques)	-0.02(0.080)	-0.03 (0.075)	-0.02 (0.075)			
Kurdish majority	-1.29*** (0.380)	-1.30*** (0.372)	-1.31*** (0.375)	-1.20** (0.505)	-1.21** (0.496)	$-1.22^{**}(0.495)$
Unemployment	-0.07 (0.042)	$-0.07^{*}(0.041)$	-0.07 (0.041)	-0.09** (0.039)	-0.09** (0.039)	-0.09** (0.039)
Urban				0.01* (0.007)	0.01* (0.006)	0.01* (0.006)
Conditional cash transfer				-0.00 (0.003)	-0.00 (0.003)	-0.00 (0.003)
Majority win in 2004, AKP	1.58*** (0.187)	1.53*** (0.189)	1.53*** (0.188)	1.48*** (0.194)	1.44*** (0.188)	1.43*** (0.188)
Majority win in 2004, other	$-1.05^{***}$ (0.195)	$-1.01^{***}$ (0.199)	$-1.04^{***}$ (0.203)	$-0.92^{***}$ (0.222)	$-0.89^{***}$ (0.226)	-0.90*** (0.224)
Development index				0.23* (0.129)	0.25** (0.122)	0.25** (0.124)
Net migration	-0.01 (0.011)	-0.01 (0.011)	-0.01 (0.011)	0.01 (0.017)	0.01 (0.018)	0.01 (0.018)
Constant cut1	$-3.10^{***}$ (0.584)	-3.12*** (0.562)	-3.12*** (0.569)	2.45 (2.046)	2.49 (2.082)	2.48 (2.089)
Constant cut2	-1.42** (0.586)	$-1.42^{**}(0.560)$	-1.43** (0.569)	4.26** (2.049)	4.31** (2.083)	4.30** (2.089)
Constant cut3	0.24 (0.577)	0.26 (0.549)	0.25 (0.561)	6.05*** (2.056)	6.12*** (2.088)	6.12*** (2.094)
Observations	900	900	900	739	739	739

 $^{***}p \leq$  0.01,  $^{**}p \leq$  0.05,  $^*p \leq$  0.1 Robust standard errors in parentheses.

have replicated these analyses for the Model 2.2 and 2.3, which include all of our covariates but a slightly smaller share of district municipalities. These results confirm the earlier findings: as the number of TOKI housing units and expenditures increases, the probability of the AKP never-winning decreases and the probability of the AKP always-winning increases.

Turning now to the effects of variables that tap existing theories of Turkish electoral politics, with a couple of exceptions, we generally find support. First, most coefficients for the variables tapping various aspects of the core vs. periphery explanation of Turkish party voting were statistically significant and in the expected direction. For example, we find strong negative effects for education, which was operationalized as the percent of high school graduates and above. In districts with more educated residents, the AKP is less likely to achieve multiple or successive electoral victories. On the other hand, districts with more religious populations are more likely to vote AKP repeatedly, at least based on the more proximate measure of religiosity (the KONDA survey variable). Our results also show strong signs of ethnic voting. The coefficient for the majority Kurdish population dummy is negative and statistically significant across all models. Finally, when it comes to economic voting, we also find strong and consistent effects. In 4 out of 6 models (including our full models), the coefficient on the unemployment variable is negatively signed and statistically significant, indicating that in districts with higher levels of unemployment, the electoral prospects of the AKP are reduced.

In terms of the variables that serve as proxies for more traditional sources of clientelism the results are mixed. On the one hand, the coefficient for urbanization is positive and significant in all three models. This finding is consistent with the argument that infrastructure needs and the supply of unskilled workers in urban areas create opportunities and demands for patronage, which in turn make AKP voting more likely in these municipalities compared to those in areas that are less urban. On the other hand, our results indicate that districts that receive larger transfers from the central government in the form of CCT spending are not more likely to vote for AKP. Instead, there appears to be no relationship between CCT spending and the election of AKP mayors.

Finally, turning to remaining, control variables, we find the majority winning status of both the AKP and other parties in the 2004 mayoral election to be strong and consistent predictors. Specifically, if the AKP won the district with a majority in 2004, it was more likely to win subsequent elections compared to districts where the vote share of AKP did not reach the fifty percent threshold. The opposite is true for districts where another party achieved a majority win in 2004. Here the AKP was significantly more likely to lose in subsequent elections as well. Thus, all things equal, the strength of party support in 2004 is a good predictor of the party's future electoral success. District-level development is also positively associated with the AKP's durability; however, the effect is the opposite of what we expected. It is the districts with higher levels of development that are more likely to vote repeatedly for the AKP, not those that are less developed and thus in greater need of housing and other infrastructural investments. Finally, the coefficient for net migration is not statistically significant in any of the models.

#### 4.2. Clientelism vs. government responsiveness

While the results provide compelling evidence linking TOKI housing to AKP durability, do they necessarily imply clientelistic linkages or could they simply reflect government responsiveness? In other words, is it because AKP mayors have been more effective at meeting local housing needs that residents in districts with larger TOKI investments vote repeatedly for the party? Or is

housing primarily being used for political reasons—to reward loyal constituents and punish those who fail to vote AKP? Though our research design does not allow us to definitely answer this question, by looking more carefully at the data we uncover additional evidence that is more consistent with clientelism than government responsiveness.

For starters, by including variables measuring net migration and level of development we partly control for housing need/demand in municipal districts. Based on policy responsiveness, TOKİ housing should be more concentrated in districts with more disadvantaged populations and where populations are increasing. If TOKİ housing were perfectly distributed based only on these factors, presumably our measures of TOKİ investments would be highly correlated with these measures of housing demand. Under conditions of severe multicollinearity, our models would be unable to distinguish the independent effects of the TOKİ housing on AKP durability. The same would be true of the other independent variables. However, our models find statistically significant effects, suggesting that at least part of the relationship between TOKİ housing and AKP support is independent of housing need and demand.

Another way to get at this question is to examine correlations between TOKI housing and variables that tap both demand/need for housing and opportunities for clientelism. Comparing these correlations across districts where AKP always or mostly wins (AKP wins  $\geq$  2) and districts where AKP never or almost never wins (AKP wins  $\leq$  1) allows us to see if distributive patterns differ according to the durability of AKP support. In Table 2 we present partial correlations between the TOKI units and expenditures and net migration, development, and urbanization, for districts where AKP won at most once and for districts where AKP won at least twice.

In districts where the AKP typically loses, the number of TOKI units and expenditures per 1000 residents are positively and significantly correlated with net migration. Specifically, controlling for the level of development and urbanization, district population growth and TOKI housing units (expenditures) are correlated at 0.148 (0.098). These correlations are positive as we would expect, since increasing population suggests increasing housing demand and thus the need for TOKI to respond by supplying more housing. In districts where AKP typically loses, no other indicators are significantly correlated with TOKI housing units.

On the other hand, in districts where AKP typically wins, net migration is negatively correlated and statistically significant for TOKI housing units: The number of TOKI housing units increases as districts lose population. Also, in districts where AKP mostly wins, TOKI housing is positively and significantly associated with urbanization. Thus, it appears that urbanization rather than factors associated housing need and demand play a significant role in TOKI housing investments. This pattern is more consistent with distributive politics than government responsiveness. However, the opposite is true in districts where AKP mostly loses. Here it appears that TOKI housing investments are correlated mostly with population growth—a key indicator of housing need/demand.

In one final test, we compare difference of means (t-tests) for TOKI housing across the two types of municipal districts (AKP-win  $\leq$ 1 vs AKP-win  $\geq$ 2). We find significantly higher mean TOKI units and expenditures in districts where AKP won at least twice compared to those it won at most once (Table 3). This analysis does not control for other factors, but does show that as a group, AKP winning districts receive significantly higher TOKI investments—a pattern that is consistent with clientelism.

#### 5. Conclusions and implications

In this study we took a first step at solving the puzzle of the AKP's electoral durability by focusing on Turkish local elections. The

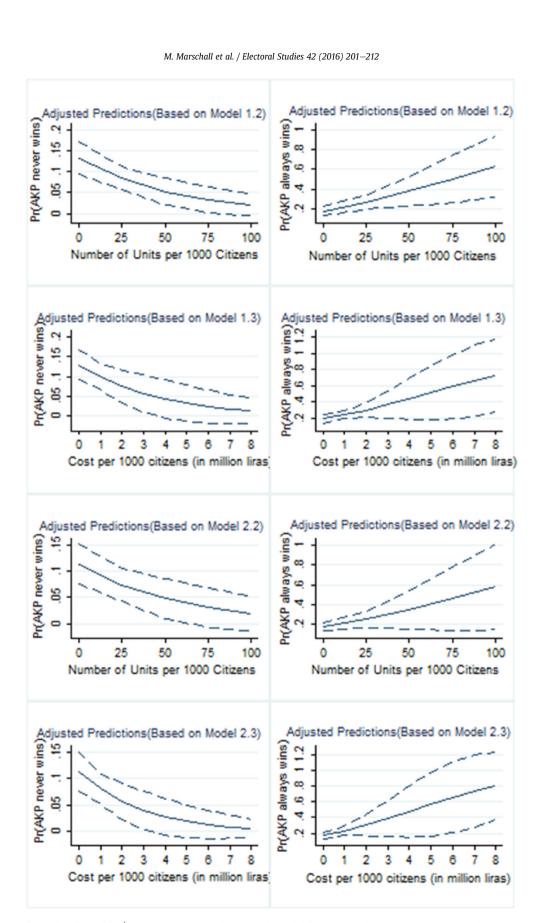


Fig. 5. The effects of TOKi housing units & expenditures. On the probability that AKP always or never wins Mayoral Elections.

#### Table 2

Partial correlations between TOKİ housing, urbanization and indicators of housing need/demand by AKP durability.

	AKP wins $\leq 1$	l	AKP wins $\geq 2$	2
	TOKİ units	TOKİ costs	TOKİ units	TOKİ costs
Urbanization	0.026	0.039	0.161***	0.145**
Development	-0.027	-0.014	-0.019	-0.033
Net migration	0.148***	0.098*	$-0.08^{*}$	-0.070
Ν	365	365	491	491

\*\*\* $p \le 0.01$  \*\* $p \le 0.05$ , \* $p \le 0.10$ .

empirical results indicate that clientelistic-linkage mechanisms help explain party voting and the durability of the AKP. Controlling for many other covariates, including the majority winning status of AKP in 2004, measures of economic, ethnic and religious voting associated with existing theories of Turkish electoral politics, and indicators of housing need and demand, we find that TOKI investments in the form of housing units and associated expenditures are a significant determinant of the number of times the AKP won mayoral elections from 2004 to 2014.

Our findings have important implications not only for Turkish politics, but also for the literature on clientelism and democratization more generally. First, since clientelism is believed to undermine democracy (Stokes, 2007), the continuation and intensification of patronage would seem to have negative effects on democratic consolidation in Turkey. Indeed, an important guestion for future research relates to the uncertain path of Turkish democracy under continued AKP dominance (see Önis, 2015). A related question is how long the AKP can continue to rely on housing and construction to fuel its patronage networks. Economists continue to warn that Turkey's economic boom increasingly resembles the recent bubbles that caused several Western economies to fail (Colombo, 2014; Babacan, 2014). While a collapse of the housing sector would have implications for AKP's electoral durability, given Turkey's geopolitical position and the extremely fragile situation along its borders, the ramifications would be even greater for the region.

Our study also has implications for the broader literature on clientelism. In particular, by focusing on how economic policies shape opportunities for parties to engage in clientelism, and by paying particular attention to the dynamics of local politics, our study sheds new light on how patronage networks have evolved and expanded under the AKP government in Turkey. Our findings provide empirical support to our argument that neo-liberal economic policies and land-use priorities have changed the nature of clientelism and sources for patronage in Turkish politics. Future research could fruitfully explore the extent to which the commodification of land in other emerging democracies has had similar effects on the incentives and opportunities for governments in these countries to regulate and manipulate land use policy to in ways that enhance the electoral prospects of incumbent parties.

Finally, findings from our study have implications for party voting and democratic transitions in the Middle East. In the wake of the Arab Spring, Turkey and the AKP have frequently been held up as a model for other Islamic parties in the region. For example, in a

#### Table 3

Difference of means tests for TOKİ housing by AKP durability.

AKP Wins $\leq 1$	$\text{AKP Wins} \geq 2$	t-value
4.52 0.24	7.66 0.400	-3.86*** -3.17***
	4.52	4.52 7.66

\*\*\* $p \le 0.01$  \*\* $p \le 0.05$ , \* $p \le 0.10$ .

2011 Arab public opinion poll, Erdoğan was cited as the world leader most admired by the largest number of respondents, and Turkey's political system was chosen by the largest share (44%) of Egyptian respondents as the system they would most like their country to emulate (Telhami, 2011). This sentiment has also been echoed by many emerging Islamic political party leaders in the region. For instance, the leader of Libya's National Transitional Council (Mustafa Abdul Jalil) called Turkey a model for Libya, and Tunisia's Prime Minister Hammadi Cibali repeatedly endorsed the Turkish model (Rane, 2012). However, the growing clientelistic tendencies of the AKP and its shift away from its programmatic policy agenda make it a less worthy role model for fledgling democratic parties in the region. Indeed, the backsliding of the AKP calls further into question the capacity of other Islamic parties to stay the course of democratic reform.

#### Appendix

Table A1

Ordered Probit Results: Alternative Measure of AKP Durability (0-2)

Variables	(1.1)	(1.2)	(1.3)	(2.1)	(2.2)	(2.3)
TOKİ Units		0.02***			0.02**	
		(0.007)	0.04**		(0.009)	0.44**
TOKİ Costs			0.31**			0.41**
Education	-0.03***	-0.04***	(0.149) $-0.04^{***}$	-0.07***	-0.07***	(0.168) -0.07***
Education	(0.012)	(0.012)	-0.04 (0.013)	-0.07	(0.020)	(0.020)
Religiosity	(0.012)	(0.012)	(0.013)	(0.019)	(0.020) 1.79**	(0.020) 1.80**
(Survey)				(0.820)	(0.853)	(0.864)
Religiosity	0.02	0.01	0.02	(0.020)	(0.055)	(0.004)
(Mosques)	(0.085)	(0.080)	(0.081)			
Kurdish	-1.32***	-1.34***	-1.37***	-1.30***	-1.32***	-1.36***
Majority	(0.350)	(0.345)	(0.348)	(0.405)	(0.403)	(0.405)
Unemployment	-0.09**	-0.09**	-0.08**	-0.12***	-0.12***	-0.12***
	(0.040)	(0.039)	(0.039)	(0.036)	(0.036)	(0.036)
Urban				0.01**	0.01**	0.01**
				(0.005)	(0.005)	(0.005)
Conditional				-0.00	0.00	0.00
Cash Transfer				(0.003)	(0.003)	(0.003)
Majority win in		0.63***	0.63***	0.54**	0.49**	0.47**
2004, AKP	(0.224)	(0.228)	(0.230)	(0.231)	(0.225)	(0.226)
Majority win in		-0.10	-0.13	0.04	0.07	0.07
2004, Other	(0.214)	(0.221)	(0.227)	(0.247)	(0.253)	(0.252)
Development				0.15	0.17	0.17
Index Not Mignetion	0.00	0.00	-0.00	(0.112) 0.02	(0.108) 0.02	(0.108) 0.02
Net Migration	-0.00 (0.012)	-0.00 (0.012)	(0.012)	(0.02)	(0.02)	(0.02)
Constant cut1	(0.012) $-2.61^{***}$	(0.012) $-2.63^{***}$	(0.012) $-2.64^{***}$	(0.020) 2.12	(0.020) 2.25	(0.020) 2.26
	(0.569)	(0.547)	(0.554)	(2.308)	(2.399)	(2.432)
Constant cut2	-0.82	-0.82	(0.334) -0.84	(2.508) 4.04*	(2.555) 4.19*	(2.452) 4.20*
constant cutz	(0.562)	(0.538)	(0.547)	(2.305)	(2.399)	(2.431)
Observations	900	900	900	739	739	739

\*\*\* $p \leq$  0.01, \*\* $p \leq$  0.05, \* $p \leq$  0.1 Robust standard errors in parentheses.

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