Distribution Agreement

In presenting this dissertation as a partial fulfillment of the requirements for an advanced degree from Emory University, I hereby grant to Emory University and its agents the non-exclusive license to archive, make accessible, and display my dissertation in whole or in part in all forms of media, now or hereafter known, including display on the world wide web. I understand that I may select some access restrictions as part of the online submission of this dissertation. I retain all ownership rights to the copyright of the dissertation. I also retain the right to use in future works (such as articles or books) all or part of this dissertation.

April 28, 2025

_____ _____

Joseph Glasgow Date

The Dynamics of Donor Behavior and Campaign Strategy

By

Joseph Glasgow
Doctor of Philosophy

Department of Political Science

Dr. Zachary Peskowitz
Advisor

Dr. Bernard Fraga
Committee Member

Dr. Pablo Montagnes
Committee Member

Dr. Miguel Rueda
Committee Member

Accepted:

Kimberly Jacob Arriola, PhD MPH
Dean of the James T. Laney School of Graduate Studies

April 28, 2025

Date

The Dynamics of Donor Behavior and Campaign Strategy

By

Joseph Glasgow

Advisor: Dr. Zachary Peskowitz

An abstract of
A dissertation submitted to the Faculty of the
James T. Laney Graduate School of Emory University
in partial fulfillment of the requirements for the degree of
Doctor of Philosophy
in Department of Political Science
2025

Abstract

The Dynamics of Donor Behavior and Campaign Strategy
By Joseph Glasgow

This dissertation explores the evolution of campaign fundraising and donor behavior over the past four decades, offering insights into the motivations driving political contributions and the strategic responses of politicians. By examining the interplay between policy alignment, party affiliation, and donor engagement, this research sheds light on the intricate relationship between political actions and financial support in American elections.

The first study examining historical contribution data reveals that political donations have surged in recent election cycles, with more Americans donating to campaigns than ever before. While donor participation has expanded, contributions as a percentage of consumer spending remain near historic lows.

The second study provides evidence that U.S. House incumbents running for Senate outperform their party's candidate for their former House seat by an average of 4.3 percentage points, particularly in smaller states where name recognition is greater. Despite this electoral advantage, previous donors do not significantly increase their contributions when candidates move to more competitive races, suggesting that donor support remains stable regardless of office sought.

The third study examines whether donors are responsive to actions taken by politicians. The results indicate that while strategic deviations from party lines can yield short-term financial gains, they do not translate into long-term electoral viability. Republican representatives who voted to impeach Donald Trump during his second impeachment trial received, on average, over $300,000 more in contributions than their colleagues, primarily from traditionally Democratic-leaning donors. However, this fundraising boost did not protect them from electoral consequences, as only two of the ten original defectors remained in Congress following the next election cycle.

The findings hold significant implications for campaign strategy. As small-donor contributions continue to rise, campaigns must focus on increasing visibility and engagement rather than solely cultivating relationships with large donors. The rise of digital fundraising platforms has lowered barriers for participation, suggesting that future campaign strategies will prioritize online engagement and social media outreach.

This dissertation highlights the increasing complexity of donor behavior and its impact on campaign strategy. While individual contributions serve as political expression, they also shape policy debates and candidate positioning. As political fundraising evolves, understanding donor motivations will be essential for navigating the future of American electoral politics.

The Dynamics of Donor Behavior and Campaign Strategy

By

Joseph Glasgow

Advisor: Dr. Zachary Peskowitz

A dissertation submitted to the Faculty of the
Emory College of Arts and Sciences of Emory University
in partial fulfillment of the requirements for the degree of
Doctor of Philosophy
in Department of Political Science
2025

Acknowledgments

There are so many people that I would like to thank for being by my side and helping me through this process. First, my advisor, Dr. Zachary Peskowitz, whose door was always open whenever I had a question and whose knowledge and patience I appreciated every day. I would also like to thank the rest of my committee; Dr. Bernard Fraga, Dr. Pablo Montagnes, and Dr. Miguel Rueda as well as Dr. Michael Rich for their great mentorship throughout my time at Emory.

I would like to thank Noelle Barile and Sophia Modena for their excellent research assistance during this project.

I would also like to thank Dr. Eddy Yeung for asking me if I needed a roommate. A simple email evolved into five years of shared meals, late night conversations, and the best friend I could possibly asked for.

I'd like to thank my parents, Bernadette and Kevin, for their wisdom and support, my siblings, Emily, Ian, Sean, and Bennett, and my grandparents, Bennie and Josie and Frank and Mimi, for answering my phone calls and watching from above.

Finally, I want to thank my fiancee, Rachel, for being an amazing partner. Your passion and dedication has inspired me since the day we met. Your consistent support has meant the world to me and I am forever grateful that we found each other.

Contents

List of Figures

List of Tables

Chapter 1

Introduction

Individual donors are the largest source of campaign contributions in modern American elections. And it is not just money from wealthy individuals who make large contributions, there has been a large increase in contributions from small donors as well (Bouton et al. 2022). Figure 1.1 shows that the percentage of Americans that report having contributed to a political campaign in the last year nearly tripled between 1980 and 2020.

The sharp rise in political donors begs the question, why? Donating to a political campaign is a costly action that is risky given the uncertainty of election outcomes. Evidence that examines the effect of fundraising on electoral outcomes is unclear about the extent to which fundraising helps a candidate win elections. Candidates themselves seem convinced that raising large amounts of money will help them win elections. Thus, they invest in fundraising. The result is an ongoing political arms race that has rapidly accelerated since 2016. However, it has not been demonstrated that campaign strategies that maximize fundraising also maximize reelection chances.

Despite the increased contribution behavior, the literature lacks descriptive work that provides a sense of the overall trends in contributor behavior. Ansolabehere et al. (2003) did so when they asked "Why is there so little money in U.S. politics?"

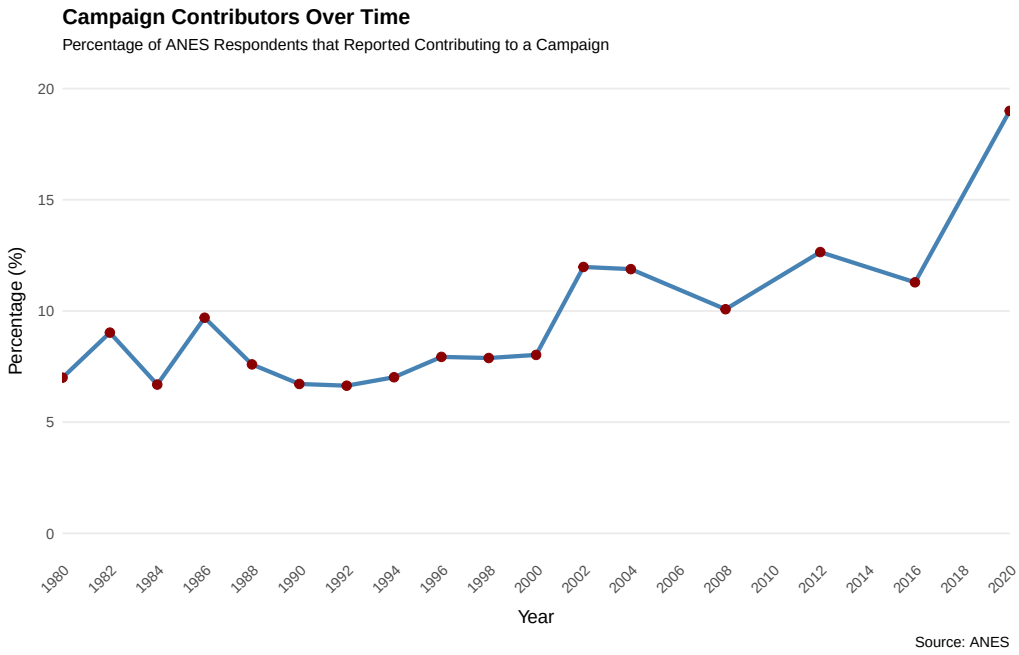


Figure 1.1: The percentage of ANES respondents that reported contributing to a political campaign within the last year. Over the last 40 years, the share has increased from about 7 percent to nearly 20 percent.

but, as the second chapter shows, their work examined an era of declining campaign donating as a share of consumer spending and before rapid growth in the number of individuals giving to campaigns. There have been tremendous advances in the techniques used to analyze individual donors which have provided insight into who contributes to campaigns. Still, there is a large amount of data collected by the Federal Elections Commission (FEC) that needs to be examined and put into context of the electoral environment in which the behavior occurs. This is what I set out to do in this dissertation.

This dissertation proceeds as follows. In the second chapter, I explore descriptive trends from campaign finance data from the last 40 years. Candidates for federal office are required to report information about their fundraising to the FEC. The data show that more Americans are contributing to political candidates now than ever before and individual contributions are the largest source of political capital in today's election environment. Contributions have become a de facto barometer for a

candidate's pre-election performance since campaigns can observe incoming donations almost instantly. This paper examines forty years of campaign contributions and financial disclosures, revealing a substantial increase in both the number of small donors and the total amount raised from them, however, the proportion of consumer spending dedicated to campaign contributions has decreased by approximately 25 percent since the 1980s. Additionally, individual donors are supporting a wider range of candidates across more states than ever before. Despite the growth in the number of contributors, the donor base remains predominantly white.

In the third paper, I explore the incumbency advantage, which has been studied by political scientists for over 50 years. Despite this long examination, the literature neglects to address whether politicians maintain their incumbency advantage when they choose to run for a different office. I create a unique data set containing disaggregated Senate results, Congressional results, and indicators of 'personal' and 'partisan' incumbency and use OLS regressions to see if former U.S. House members who run for Senate maintain a personal incumbency within their district. I find that incumbent members outperform their party's successor by 4.3 points. Finally, I extend the analysis to examine whether individual contributors who previously donated to the candidate increase their level of contributions when the candidate runs for Senate. The results show that candidates do not receive more from individual donors when they run for Senate.

In the fourth paper, I explore the windfall of fundraising that the Republicans who voted to impeach Donald Trump experienced after the second impeachment trial. Using a difference in differences model (DID), I find that Republican members of Congress who voted to impeach Donald Trump raised over $300,000 more in the first quarter of 2021 than their colleagues who voted in line with their party. The surge in fundraising was largely driven by contributions from traditionally Democratic donors. This finding suggests that, on average, donors are attentive observers of

politician actions and respond to elite policy positions. To probe the mechanism behind this behavior, I conduct a survey experiment with a pre-post design to examine how individuals change their donation behavior in response to information about a politician's policy positions. My findings show that individuals consider the policy positions of politicians when making donation decisions, rather than relying solely on partisan cues. The evidence presented suggests that while voting against one's party might bring short-term financial gains, it is not a viable reelection strategy in the long run.

In line with Urban and Niebler (2014), which shows that presidential candidates raise more in areas of noncompetitive states that overlap with media markets in competitive states, the evidence that I present in the three papers shows that when developing their fundraising strategies, campaigns should focus on reaching as many donors as possible rather than trying to raise more from individuals who have already contributed. Individual donors are subject to legal fundraising constraints as well as their own personal budget constraints that prevent them from increasing their contributions. With the launch of ActBlue and WinRed, the Democratic and Republican fundraising platforms, contributing to political candidates has never been easier for the individual. And because these platforms report contributions to the FEC, campaigns are less burdened by administrative requirements, making these contributions more appealing. As campaigning becomes more precise, via micro-targeting and sophisticated algorithms, parties should invest in ways to make contributing easier for the individual in order to bolster their campaign war chests.

Chapter 2

The Evolution of Donor Behavior: Evidence from 40 Years of Contribution Data

Introduction

Perhaps the largest increase in American political engagement has come in the form of individual contributions to campaigns. In 2006, fewer than 100,000 small donors, those that contribute less than $200 to a campaign, donated to political campaigns. In 2020, there were nearly 12 million small donors (Bouton et al. 2022). Similarly, the number of large donors increased from 1.5 million to 8 million between 2006 and 2020, meaning that there were over 18 million more individual donors in 2020 than in 2006. To put that into perspective, the American population grew by about 23 million between 2010 and 2020 (Mackun et al. 2021).

Candidates raise more money from individuals than they do from political action committees (PACs) or any other source of political money. While large donors themselves have long been the largest source of political contributions, since 2018,

contributions from small donors have increased substantially. Politicians and political parties recognize the growing importance of individual donors as part of their fundraising efforts. In the two most recent presidential primaries, both the Democratic National Committee (DNC) and the Republican National Committee (RNC) used the number of individual donors a candidate had as a criterion for participating in debates (Bradner 2023; Montrellaro 2019). Parties seem to use the number of donors a candidate attracts as a litmus test for their electoral performance, or at least their ability to appeal to a broad range of voters.

Not only have donors become a filtering tool for parties, but candidates discuss their donor numbers as a way to frame themselves as an 'every man' candidate. Nobody has adopted this messaging more than Sen. Bernie Sanders (D-VT). Throughout the campaign trail, Sanders recited his donor statistics to anyone who would listen. "Over the last year, we have received almost 7 million individual campaign contributions, averaging – guess what – $27 apiece, more individual campaign contributions than any candidate in American history at this point in a campaign." – Sanders, *during a debate with Hillary Clinton on April 14, 2016*

With the advent of party contribution platforms, ActBlue and WinRed, donating to candidates is easier than it has ever been. Individuals are able to easily select which candidates they want to donate to and the amount they wish to donate. Parties are able to promote candidates directly to donors. And because the platforms are required to report contributions to the Federal Elections Commission (FEC), campaigns are relieved of much of the administrative burden associated with individual contributions.

Despite this recent interest in the behavior of individual donors, scholars have overlooked the ways in which campaign finance has evolved over time. In this paper, I compile campaign reports, ideological estimates, characteristics of congressional candidates, and contribution data to document historical patterns in the way individuals contribute to political campaigns.

This paper takes a broader approach to understanding campaign finance. I begin by describing the administrative data collected by the FEC which is the foundation of analyses of donor behavior. The data show that, while the number of donors and amount of contributions have increased, the level of campaign contributions relative to consumer expenditures has decreased since the 1980s. Next, I investigate individual contributors and show that, after a period increased attention on in-state elections, most individuals contribute more to out of state candidates than in-state candidates. Similarly, individuals are contributing to a greater number of candidates now compared to forty years ago. In 1980, nearly 80 percent of donors contributed to only one candidate. In 2022, less than 40 percent did, while the share of individuals contributing to a few candidates (2-9) and many candidates (more than 10) have grown. Finally, I show that while the pool of donors has grown, it remains predominantly white.

Campaign Finance

Most of the early work on campaign finance in the U.S. focused on PACs (Gopoian 1984; Grier and Munger 1993; Keim and Zardkoohi 1988; Masters and Keim 1985; McCarty and Poole 1998; Poole and Romer 1985; Poole et al. 1987; Romer and Snyder 1994). However, as Ensley (2009) points out, if we wish to further understand the electoral behavior of candidates, we must redirect our attention towards other sources of contributions. Before we focus on the other sources, we must understand the models of behavior that explain why individuals or groups may choose to donate in the first place.

Welch (1974, 1980) propose two models of influence: the quid pro quo model and the ideological model. Under the quid pro quo model, campaign contributors make donations in order to gain influence over the political process. They are investors

who seek to gain access to politicians so that they may sway a politician to support particular policies. Under the ideological model, donors identify candidates who share their views and contribute to them in order to help them win an election. Unlike the quid pro quo model, a politician's stance is treated as fixed. Contributors do not need access to the politician's office because they already agree on their positions, they just need the politician to have an office. Under the ideological model, donors will focus on elections that are expected to be close, since that is where they expect their contribution to have the most effect on the outcome. Snyder (1990) argues that PAC contributions follow the quid pro quo model and individual contributions follow the ideological model.

Ansolabehere at al. (2003) ask why PACs spend so little on politics when they receive high rates of return on the political money they do spend. Stratmann (1991) estimates that in the 1980's, sugar producers spent less than $200,000 to ensure the passage of a sugar subsidy which netted the industry over $5 billion over five-year period. Not only are campaign contributions not as high as expected, but they have decreased as a share of the GDP.

Who Donates

Bouton et al. (2022) study the differences between small and large campaign donors. They do this by gathering data from each party's fundraising conduit (ActBlue for the Democrats and WinRed for the Republicans). I describe the bulk data that is gathered and reported by the FEC in the Data section below. Typically, a contribution is only itemized, meaning that the individual who made the contribution is identified, when the individual contributes $200 or more to a single candidate over the two-year election cycle. However, since the fundraising conduits are essentially compliance managers, they are required to report identification information about each donor that uses their platform. Using this fine-grained data, they find that small donors are

more likely to be women or ethnic minorities than large donors.

Despite very different electoral geography, Gimpel et al. (2006) show that the geographic composition of donors is quite similar for both parties. Both parties rely heavily on contributions from metropolitan areas. In 2004, 54 percent of the voting age population lived in cities, That same year, Republicans received 67 percent of their funds from urban areas and Democrats received 79 percent from those areas. Candidates from both parties raise high amounts of money from outside of their district/state. Mansbridge (2003) calls this phenomenon 'surrogate representation' which is when citizens seek representation from legislators with whom they share no electoral relationship (522). Gimpel et al. (2008) examine 'monetary surrogacy' and find a small number of highly educated, wealthy congressional districts that fund candidates in more competitive races. Their results support the ideological giving model.

Donor Motivations

Barber et al. (2017) combined contribution data with a survey of donors to study their motivations for giving. They find that donors are sophisticated when choosing politicians to contribute to. They show that donors are able to distinguish between members of the same party who have different roll call voting history, and that donors prefer to contribute to candidates who sit on committees related to the donor's occupation.

As with any consumption good, donors have a wide selection of candidates to choose from when deciding where to spend their political money. Ensley (2009) asks an important question for understanding the role of ideology in contribution decisions. He investigates whether the ideological ideal point of the candidate or the divergence between the candidate and their opponent are more critical for donors. He finds that individual donors prefer to donate to the candidates with the strongest ideologies,

regardless of where they are relative to their opponent. This finding is in line with the mass polarization theory of Abramowitz and Sanders (2008). Assuming that making a contribution is a genuine expression of a donor's ideology is critical for any paper that uses donations as a way to estimate ideology.

Polarization

In his seminal article, Adam Bonica (2014) developed a method to estimate the ideology of donors based on political contributions. He gathered contribution data from state and federal elections and created a uniform ideological measurement for members of Congress, the president, governors, and state legislators. Most importantly, the method was the first that estimated the ideology of individual contributors and interest groups. This new measurement (CFscore) was a critical contribution to the literature surrounding polarization in American politics and fostered a new wave of research into the topic.

The literature surrounding campaign finance in the U.S. is vast. However, despite the wide range of questions and methodologies applied to the topic, there is a gap in discussion of the most basic descriptive patterns within the data. This paper aims to fill that gap by looking at the evolution of campaign contributions over the last 40 years. In the Data section, I describe the bulk data that is collected by the FEC and discuss how I use it in combination with Bonica (2014) and other data about congressional members. Finally, I compile the data at three levels: the election cycle level to show overall trends in donation behavior over the last 40 years; the campaign level to show how candidate and election characteristics affect donations; and the individual level to show the characteristics of donors and their behavior.

Data

The Federal Election Commission (FEC) is tasked with bureaucratic oversight of federal elections. It was established by Congress in 1974 when it amended the Federal Election Campaign Act, which set financial disclosure requirements, but did not form a regulatory body to enforce them. Every candidate running for federal office, even self-funded candidates, must form a principle campaign committee (PCC) and register it with the FEC. The PCC is the entity through which all candidate money flows. Any contribution to a candidate is routed through the PCC and any disbursement comes from the PCC. Candidates and committees are required to file quarterly reports with the FEC which include the amount of money raised from individuals, PACs, parties, loans, and the candidates themselves. I will discuss other sources of campaign finance data, but these other sources are built on the foundation of raw bulk data from the FEC. In this section, I will describe the data available from the FEC and explain how I use the data to evaluate how campaign fundraising has evolved since regulations for federal candidates were established.

How Much Money Is Raised In Congressional Elections?

The All Candidates file summarizes the financial information of all candidates who raised or spent money during the given time period, regardless of when their actual election took place. There is one record per candidate within the file and that record holds information about the candidate, total receipts, transfers received from authorized committees, total disbursements, transfers given to authorized committees, cash-on-hand totals, loans and debts, and other financial summary information. Much of this data is timelier as financial developments happen to campaigns, but due to this may be less precise than the post-cycle candidate summary.

I use the All Candidates data to provide an overview of the financial performance

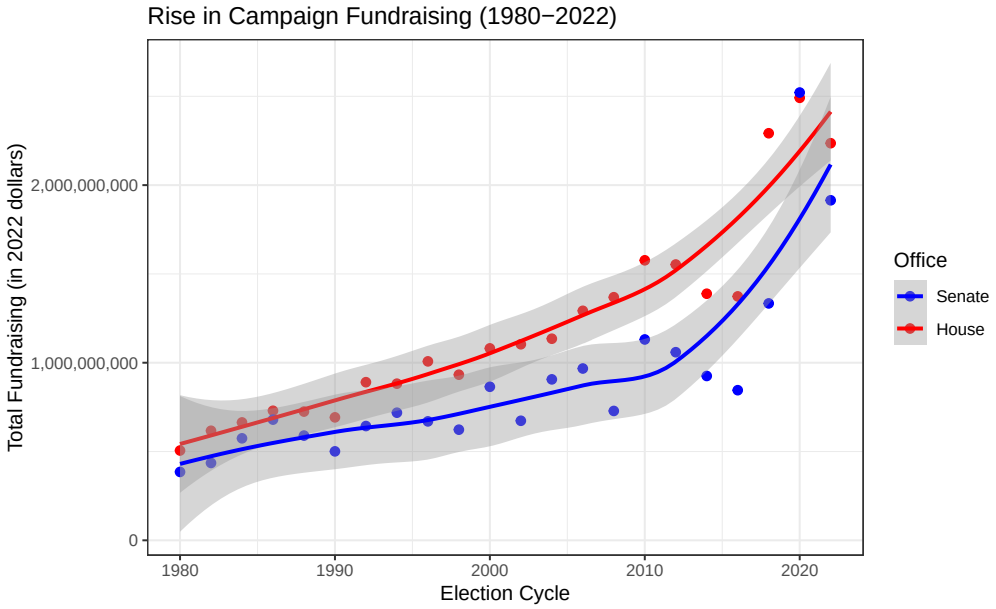


Figure 2.1: Collectively, both House and Senate candidates are now raising over three times the amount they raised back in 1980, even when adjusted for inflation.

of each campaign. I start by putting all values in 2022 dollars, then, using the dplyr package, I aggregate the data based on the office sought by the candidate. Figure 2.1 displays the results which show that there is more money in American politics today than at any other point in history. Over the last 40 years political fundraising has ballooned to over two billion dollars for both House and Senate candidates collectively. Campaign fundraising hit it's peak in 2020 where federal House and Senate candidates collectively raised around $5 billion, which does not include the additional $4 billion raised by presidential candidates that year. Even after adjusting for inflation, congressional candidates in 2020 raised nearly five times as much money as candidates in 1980.

The growth in fundraising is particularly clear in the last three elections (2018, 2020, and 2022). Prior to 2018, fundraising grew steadily for three decades until its peak in 2010, which was followed by a steady decline until the explosion of fundraising in 2018. Both these elections stand out, not only because they were both record setting elections, but because they are both midterm elections. In general, the data

show that House and Senate candidates tend to raise more during presidential years and less during midterm years. This reflects the "dependable regularit[y] in American politics" Campbell (1966) identifies when discussing the vote decline in midterm elections compared to presidential elections. Yet, House and Senate candidates in 2010 outraised their counterparts in 2008 and 2012, and the candidates in 2018 outraised the candidates in 2016. This fits with the broader historical context of these elections. The elections of 2010 and 2018 were strong rebukes of the incumbent presidents built upon large grassroots support.

Sources of Political Fundraising

Where does all of this money come from? The answer has changed over the history of campaign finance disclosure. To analyze how sources of campaign funds have evolved over time, I use the FEC's Contributions by Individuals data. The Contributions by Individuals file contains information for contributions made by individuals to candidates, parties, PACs, or any other committee that is required to disclose information to the FEC.

The rules about which contributions must be reported has changed over time. From 1975-1988, contributions of amounts $500 or more were required to be disclosed. That threshold was lowered to $200 in 1989. In 2015, the guidelines were updated to require that all contributions totaling $200 or more from one individual over the course of a two-year election cycle must be reported. This means that a campaign must report 200 $1 donations from a single donor the same way they report one $200 donation from a donor. The information contained in this file details the committee receiving the contribution, the report where the contribution is disclosed, the individual giving the contribution, the contribution's date, amount, and additional information about the contribution. The Contributions by Committees file contains the same information, but the reporting threshold is slightly different. They must disclose information on

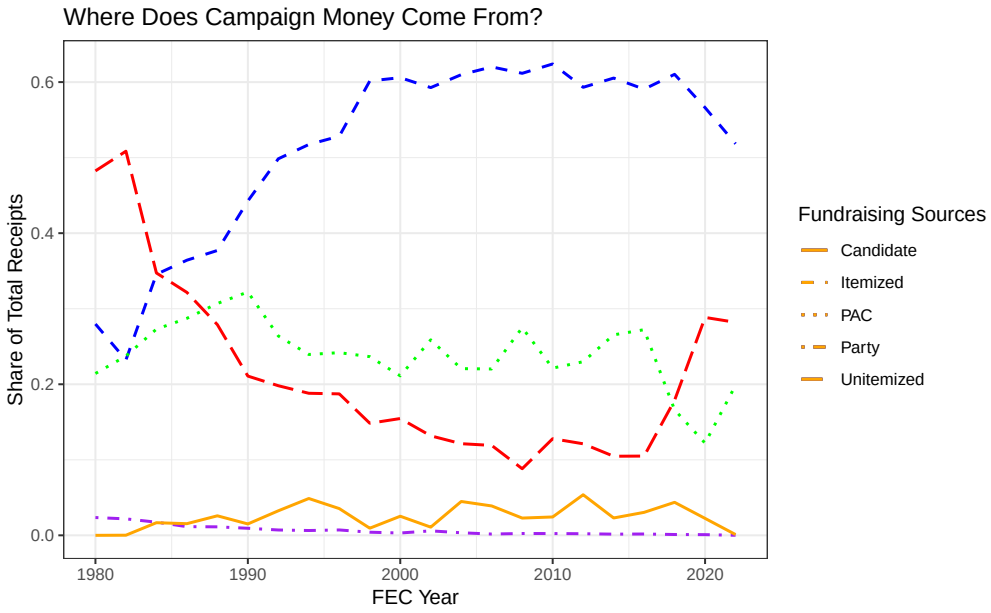


Figure 2.2: Itemized contributions (large donations from individuals) have been the largest source of campaign fundraising since 1984. PAC contributions were the second largest source of fundraising from 1990 until 2018 when unitemized contributions (small contributions from individuals) surpassed them and now make up nearly 30 percent of total fundraising.

donors who contribute $200 or more within a calendar year, rather than an election cycle.

Using the contributions data, I can precisely estimate the level of fundraising from itemized (i.e., contributions from 'large donors' which are those that surpass the reporting threshold) and unitemized (i.e., those that do not meet the reporting threshold) contributions. I aggregate the contributions but candidate and subtract the amount from reported contributions from the total amount of contributions from individuals as reported in the All Candidates data.[1] Using this information, I calculate the share of fundraising that comes from five key sources. Since the establishment of the FEC, itemized contributions from individuals have typically been the largest source of fundraising for federal candidates, followed by PACs and unitemized individual

[1]All donations, no matter how small, made through ActBlue or WinRed must be disclosed to the FEC, see Bouton et al. (2023) for more information. Because most donations come through these platforms, when I aggregate the fundraising numbers, I code it so that a single $5 contribution through those platforms does not count as an itemized contribution, even though it is disclosed.

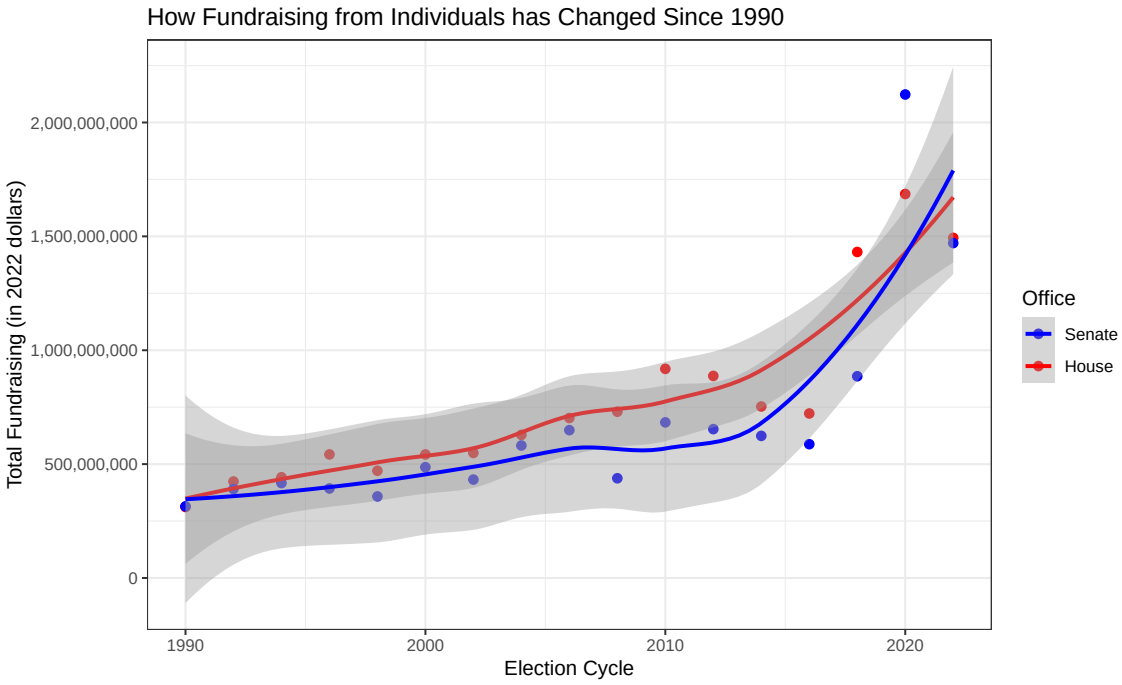


Figure 2.3: Contributions by individuals are the primary source of the growth in campaign fundraising over the last 40 years. In 2020, individuals donated collectively over five times the amount of money that was raised from individuals in 1980.

contributions. Figure 2.2 shows how the composition of campaign fundraising has changed over time. The share of unitemized contributions surpassed PAC contributions in 2018 for the first time since the 1980's.

The recent change in the composition of overall congressional fundraising has been driven by a rise in contributions from individuals. To evaluate this, I use the the All Candidates data which separates fundraising by different categories.[2] In Figure 2.3, I only aggregate the amount of total contributions from individuals. We can see that the increase in overall fundraising from Figure 2.1 mirrors increases from individual contributors seen in Figure 2.3.

Interestingly, while contributions from individuals have increased over the last forty years, fundraising from other sources (i.e., PACs, transfers from party committees, campaign loans) have remained relatively consistent. Figure 2.4 shows that Senate

[2]This includes: a candidate's contributions to themselves, campaign loans, transfers from other committees, and individual contributions

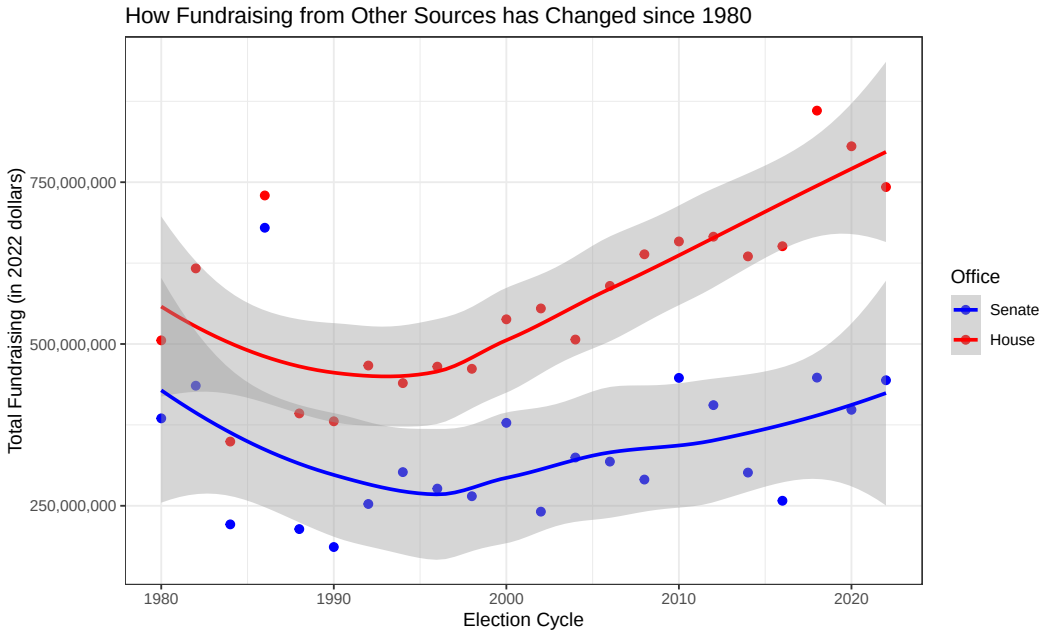


Figure 2.4: Fundraising from sources other than individual donors has remained relatively consistent since 1980.

candidates in 1980 and 2020 both raised approximately $375,000[3]. While House candidates raised about twice as much from other sources in 2020 as they did in 1990, they raised nearly seven times as much from individuals in 2020 as they did in 1990.

The contribution data can help explain the resurgence of small donors. By looking at the volume of contributions made by individuals, rather than the amount of money raised, we can see that the number of contributions rose slowly from about 100,000 donors in 1980 to about 1 million in 2008. There was a slight jump in 2010 to almost 2.5 million donors which was sustained until the large increase in 2018 and 2020, seen in Figure 2.5. The 2018 midterms brought in nearly 5 million more donors and 2020 brought in almost 8 million more.[4]

Not only are more individuals donating to campaigns, but donors are also making more frequent contributions. Figure 2.6 shows the share of donors that make one

[3]In 2022 dollars.

[4]The number of unitemized contributors is unknown, but I estimate the number of unitemized contributors based on the amount of unitemized funds raised and the reporting requirements of the election cycle in Appendix A Figures A.4 and A.5.

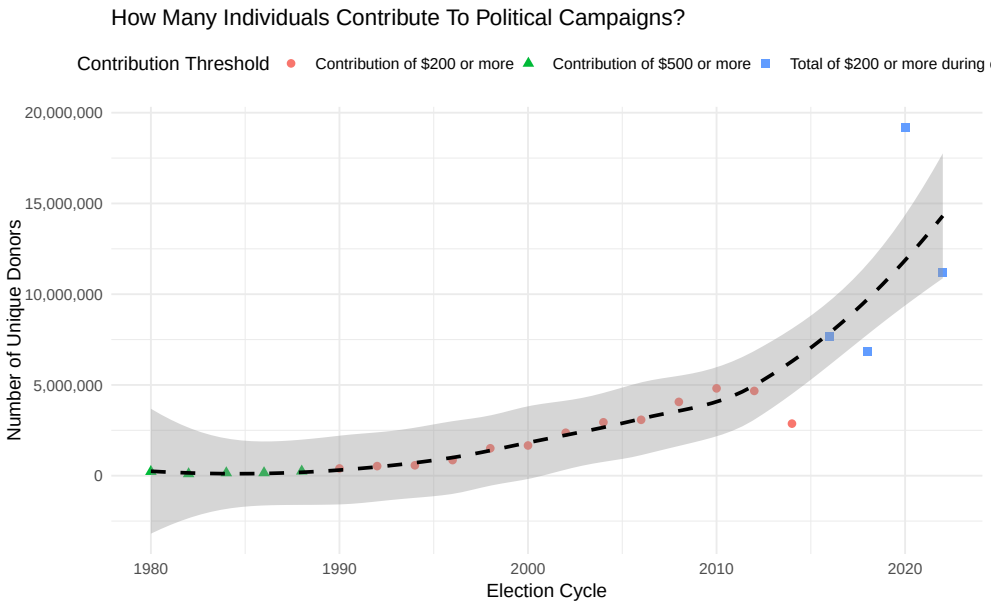


Figure 2.5: The number of individuals contributing to campaigns grew steadily from around 100,000 in 1980 to almost 2.5 million in 2016. The 2018 and 2020 elections experienced a surge in contribution activity, with both having more than 7 million individuals contributors make at least one donation.

contribution, between two and nine contributions, and more than 10 contributions. Over the last 40 years, donors have become more active. As Figure 2.5 showed earlier, the number of individual donors has increased over this time period, and Figure 2.6 shows that each donors are donating more frequently too. In 1980, 80 percent of donors made only one contribution, but in 2022, that fell to less than 40 percent.

However, while we have seen increased donor activity in recent years, the racial composition of donors has not changed over the last 40 years. Using the WRU package (Khanna et al. 2024), I estimate the racial identity of donors based on their surname and plot the racial makeup of individual donors in Figure 2.7. Since 1980, the racial composition of donors has remained consistent. Donors are predominantly White, making up just over 70 percent of donors during each election cycle from 1980 until 2014 when the share dipped under 70 percent for the first time. Black Americans make up the second highest percentage of donors at 12 percent. The largest increase in share of donors has come from Hispanic Americans who have nearly doubled their

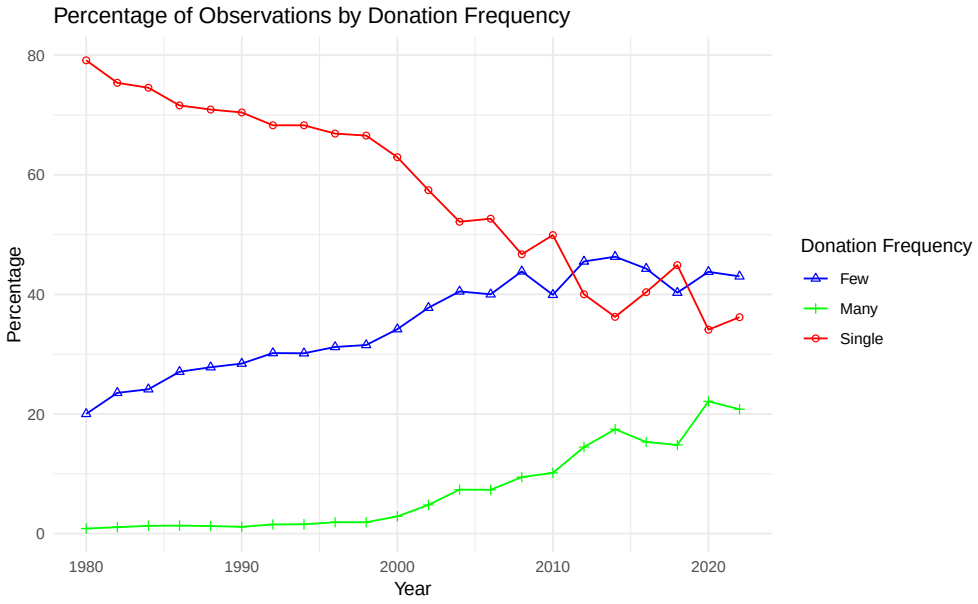


Figure 2.6: This graph shows the share of donors who contribute at different frequency levels. Donors who make only one contribution over a single election cycle are classified as Single. Those who make between two and nine contributions are classified as Few. Those that make over 10 contributions over an election cycle and classified as Many.

share of donors from 6 percent in 1980 to 10 percent in 2020, though most of the increase took place over the last decade.

The growth in the number of donors may also suggest that there has been a rise in the amount of money that Americans spend on politics. While that is true in an aggregate sense, as seen in 2.3, Figure 2.8 shows that individual contributions to campaigns as a share of consumer spending has dropped considerably since 1980.[5] While there has been an uptick in recent years, the amount of campaign contributions as a percent of the consumer spending has not returned to the levels seen during the 1980's.[6]

After three decades of decline, why does the trend reverse itself in recent years? One explanation is the rise of party-operated contribution platforms, ActBlue and

[5]To capture consumer spending, I use Personal Consumption Expenditure (PCE) which tracks the amount spent on goods and services by people in the U.S. and is reported monthly by the Bureau of Economic Analysis.

[6]Switching from PCE to GDP yields a similar graph. See Appendix Figure A.1

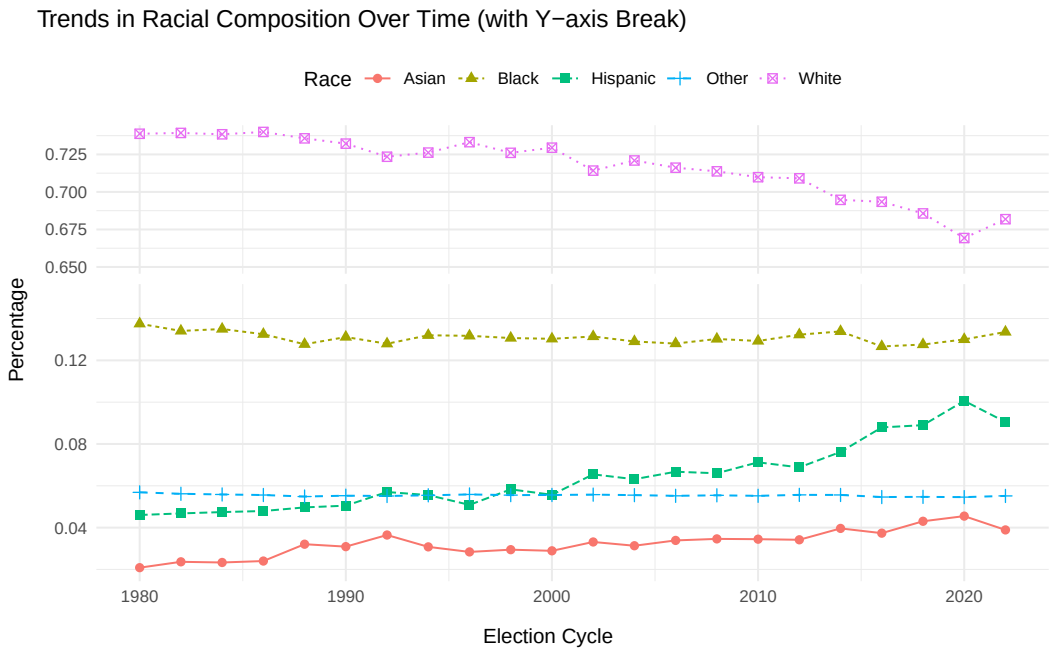


Figure 2.7: Racial identity estimates are estimated using the "WRU" package in R (Khanna et al. 2024). WRU uses the individual's surname in combination with census data to estimate the likelihood of that person's racial identity. After producing these estimates, I sum across all predicted racial identity likelihoods (Grumbach and Sahn 2020).

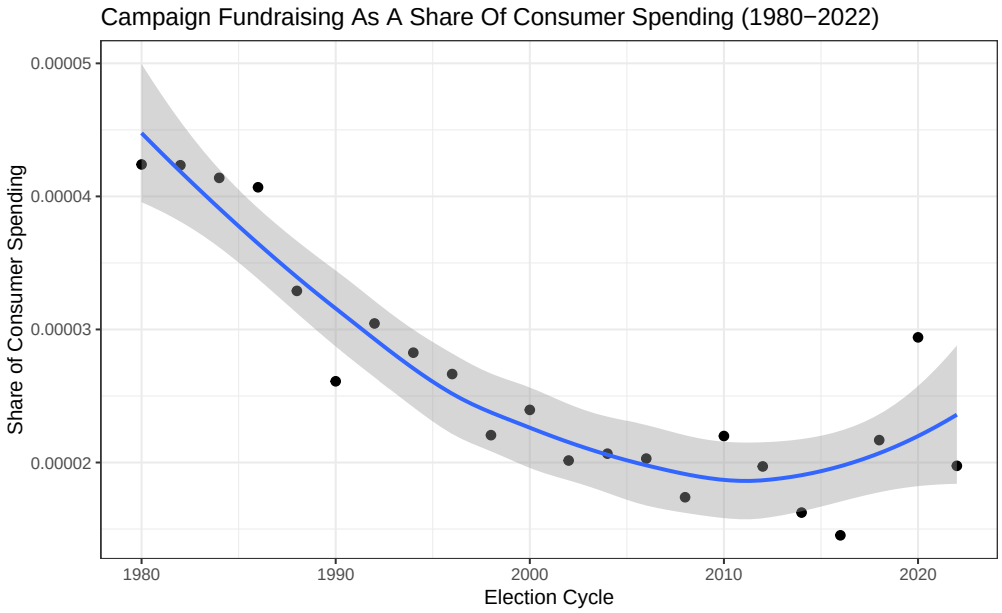


Figure 2.8: The Share of Consumer Spending is calculated by dividing the Total Receipts (the sum of all money raised from individuals, PACs, and parties) by the yearly Personal Consumption Expenditure (PCE). The PCE is reported monthly by the Bureau of Economic Analysis.

WinRed, which have made donating more accessible, meaning that more people choose to donate who otherwise would not. The recent uptick appears to be heavily influenced by the 2020 cycle, but the levels in 2018 and 2022 are higher than 2012, 2014, and 2016, so it is possible that we are on the other side of the inflection point and will continue to see an increase in the elections to come.

Where Do Individuals Spend Their Political Money?

Other trends have started to reverse themselves in recent years as well. For example, campaigns used to raise more money from out of state donors. Using the contributions data, I calculated the share of contributions that came from individuals who live in a different state than the recipient. In Figure 2.9, we see that from 1980 to 2000, this number remained relatively consistent, with about 40 percent of contributions to House candidates coming from out of state and just over 50 percent for Senate

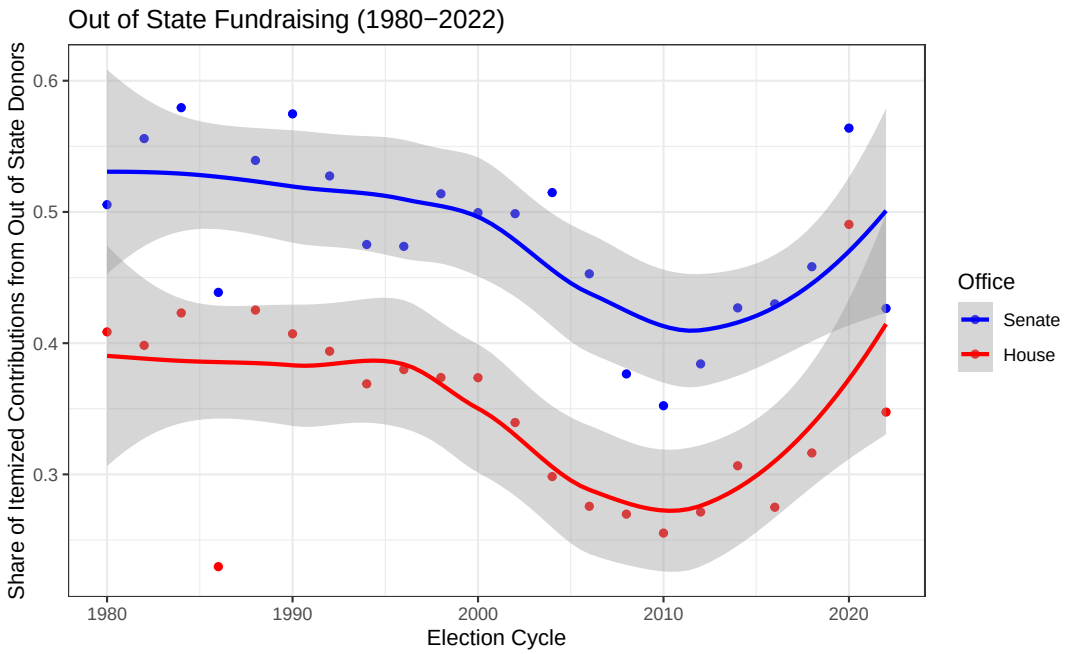


Figure 2.9: The share of contributions that were given to out of state candidates remained relatively consistent from 1980 to 2000, then declined until 2010. Recent elections have helped the number rebound to near pre-2000 levels.

candidates. However, there is a noticeable drop from 2000-2010, followed by a rebound and return to the pre-2000 level for each chamber.[7] Just as the amount of contributions from individuals in Figure 2.3 seemed to suggest that the 2010 midterms received more attention than usual, the decline in out-of-state contributions also tracks very closely with the Tea Party movement. The Tea Party movement was characterized by increased attention on state and local races, especially by Republicans, so it makes sense that there would be increased attention on in-state federal races as well, leading to the higher donation activity seen in Figure 2.3 and the low levels of out of state contributions seen in Figure 2.9.

On the other hand, the 2018 midterms, which also experienced unusually high levels of donation activity, saw relatively high levels of out of state donations. Why is there divergence in out of state contributions between these two elections? There are

[7]This trend holds for candidates of both parties running for U.S. House or Senate as shown in Appendix A Figures A.2 and A.3.

two non-exclusive explanations. First, these elections happened during two different eras of a rapidly changing political environment. The Republican party recognized the importance of state and local races and organized support around those elections. So, an entire party's strategy centered around what was going on in their supporters own areas and their supporters organized in a way that reflected that strategy. By contrast, the 2018 midterms served as a strong rebuke to the election of Donald Trump and the Democratic party organized around a record number of female candidates nationwide, so their supporters donated more to out of state candidates.

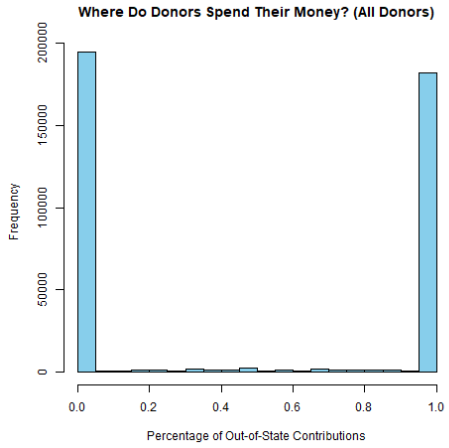
The other reason that there is such a difference between the two elections is the development of online fundraising tools. While ActBlue launched prior to 2010, it was not universally adopted by the party in 2010 the way that it has been today and the Republicans' WinRed platform did not launch until 2019. Online contributing makes donating to political candidates much easier and parties are able to promote candidates on those platforms, which means that donors are exposed to candidates that they may not have heard of otherwise and may be more likely to donate to out of state candidates.

While we are seeing the level of out of state contributions at the campaign level rebound, that does not allow us to observe how individuals distribute their contributions to candidates. In order to understand more about how individuals distribute their contributions, I group the contributions data by contributor and indicate whether a donation was sent to a candidate from their own state or a different state and calculate the share of contributions that go to out of state candidates versus in state candidates. Figure 2.10 shows three histograms, each displaying the distribution of in state versus out of state donation behavior. The first shows the full sample of donors. It is clear that the vast majority of donors either contribute all of their money to out of state candidates or to in state candidates. Since individuals who make only one contribution could bias the plot, I restrict the sample to those who

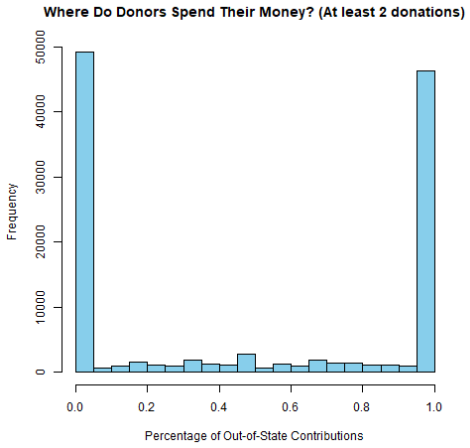
made at least two contributions in panel B, which is nearly identical to panel A. When restricting the sample to those that made at least 10 contributions, we see that highly active individuals tend to send most of their money out of state. This makes sense for two reasons. First, there are simply more campaigns occurring out of state than in state, so if an individual is looking for another candidate to contribute to (perhaps by perusing the suggested candidates on ActBlue or WinRed), it is more likely that they find an out of state candidate. Second, people who donate more frequently are more likely to have higher income and education levels, so they may be more informed and know of more candidates to contribute to.

Figure 2.11 shows where individuals spend their political money in U.S. House and Senate races over the last 40 years. Two patterns appear in the data. First, individuals tend to spend more money on races in their home state during midterm election cycles compared to presidential cycles. This pattern emerges despite contributions to presidential candidates or gubernatorial candidates being excluded from the data, which could boost out-of-state and in-state contributions respectively. Although, in midterm elections, it makes sense that without a presidential race to prompt broad nationalization of elections that in state contributions would reach higher levels.

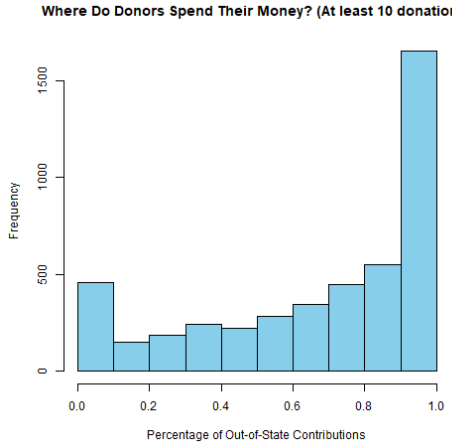
The second pattern is that since the 2008 election, individuals who make over 80 percent of their contributions to out of state candidates have out numbered those who make over 80 percent of their contributions to in-state candidates. This had only occurred three times prior and could be evidence of the impact that party donation platforms, specifically ActBlue, which launched in 2004, have had on the ways individuals donate.



(A) All Donors



(B) Donors who made at least two donations



(C) Donors who made at least 10 donations

Figure 2.10: As seen in panels A and B, the vast majority of donors contribute all of their political money either to candidates in their state or to candidates outside of their state. This is not driven by the large presence of individuals who only make one contribution. When restricting the sample to those who make at least 10 contributions, we see that out of state donating outpaces in state donating.

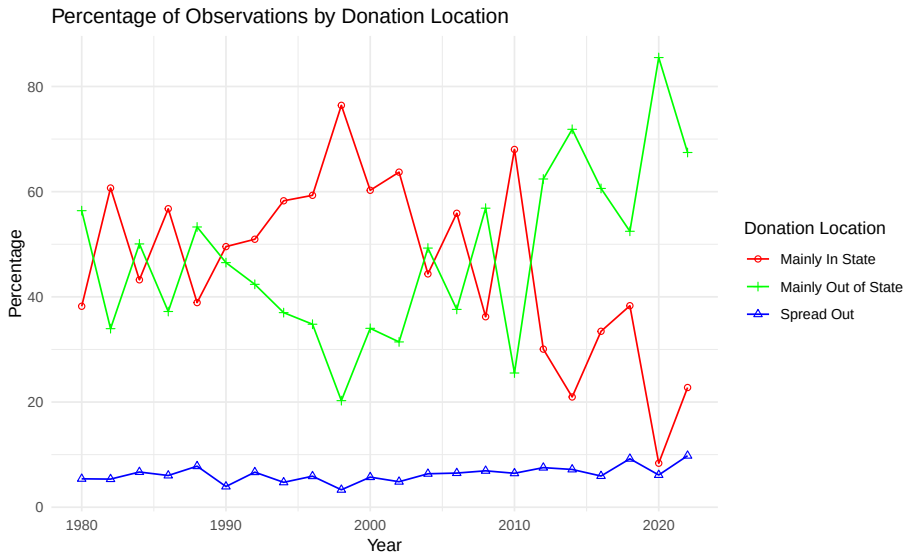


Figure 2.11: This shows where individuals spend their political money. Donors are put into three categories; Mainly In State, Mainly Out of State, and Spread Out. Donors are considered to be Mainly In State if more than 80 percent of their total contributions go to candidates in races in their home state. Donors are considered to be Mainly Out of State if more than 80 percent of their total contributions go to candidates from different states. All other donors are considered Spread Out.

Descriptive Analysis

Are those who contribute mainly to in-state candidates different from those that contribute mainly to out of state candidates? Table 2.1 shows the groups of donors compare to one another. We can see that those who mainly donate to in-state candidates are relatively similar to those that mainly contribute out of state when compared to those that spread their contributions more evenly.[8] There is a gender gap between in-state and out of state donors, but at 7 percentage points, it is much smaller than the 18 point gap between out of state donors and those who donate more evenly across geographies. The key difference between in state and out of state donors is their ideology. Out of state donors tend to be more liberal than in state donors.

[8]It should be noted that the p-value for testing whether these groups are different from each other is less than 0.001 in all cases. However, with sample sizes as large as these, we expect point estimates to be very accurate. It is more important to look at substantive differences between these groups than statistically significant ones.

	Mainly In-state	Mainly Out of state	Remaining donors	p-value
Percent Male	0.74	0.67	0.85	
	(0.44)	(0.47)	(0.36)	<0.001
Total Contributions	673.46	844.03	3482.61	
	(1763.66)	(2715.89)	(5183.94)	<0.001
Contributor CFscore	0.13	-0.17	0.14	
	(0.80)	(0.90)	(0.77)	<0.001
N	197459	185333	15706	

Table 2.1: How different groups of donors compare to one another

This is notable given that Gimpel et al. (2008) found no evidence that "Democratic- nor Republican-leaning districts are significantly overrepresented among recipient or donor districts." The most clear difference among all of the groups is the average total contributions made by donors who contribute in and out of state. This group of donors donated nearly $3000 more than in state or out of state donors.

How do individuals choose which candidates to donate to? Barber (2016) finds that 90 percent of respondents in his survey say that affecting the outcome of an election is either *Extremely* or *Somewhat* important in motivating their contribution. Because of this, we should expect to see high levels of contributions to candidates in the most competitive races. In theory, potential donors should be able to observe all of the races, assess their level of competitiveness, and then choose which race to donate to.

To test this, I estimate a basic linear regression using the following equation:

$$OutOfStateFunds_i = \beta_0 + \beta_1 \times ElectionMargin_i + \beta_2 \times Winner_i + \beta_3 \times Leader_i + \beta_4 \times Tenure_i + \beta_5 \times Female_i + \beta_6 \times ElectionMargin_i \times Winner_i + \epsilon_i \tag{2.1}$$

Here, i denotes candidate. Out of State Funds is the amount contributions that comes from individuals who live in a different state than the candidate. I focus on out-of-state contributions because they will not be directly represented by the candidate

in the race, so their participation in that particular race is more representative of their attitudes because they will not be represented by whichever politician wins the election. Election Margin is the absolute value of the difference between the Democratic candidate's two party vote share and 50 percent.[9] Without making this alteration, election margins would take a quadratic form. By standardizing Election Margin in this way, the data better fit the linear model. I include an indicator variable that shows whether the candidate won the election. This helps capture any differences between winners and losers that might have been lost in the linearization of Election Margin. I interact the winner indicator with election margin because candidates who win by large margins are very different than candidates who lose by large margins. I also include indicators for party leadership (Speaker of the House, Majority/Minority leader/whip), and committee leadership (Chair or ranking member of a committee). Finally, I include a variable showing how long the politician has been in office and a female indicator.

The regression results in Table 2.2 suggest that out-of-state contributions are attracted to candidates that are in the most competitive races. The coefficient estimate on the interaction term in Model 2 shows that as the election margin increases by 1 point (i.e. from 49.5 percent-50.5 percent to 49 percent-51 percent), out-of-state donors contribute $9800 less. In other words, candidates who win by large margins raise less than those who win by narrow margins. This is in line with the prediction that donors prefer to contribute to the most competitive races. However, while the competitiveness of a race may draw in some donors, the strongest pull factor is leadership within the party or on a committee.

Models 3 and 4 looks at the total contributions from individual donors. Using that dependent variable, we find results that mirror the findings in Models 1 and 2, that

[9]Since election outcomes and margins are determined ex-post, and my regression estimates a variable determined ex-ante, I use presidential election results when calculating the Election Margin. Using the presidential results standardizes the variable and helps mitigate noise from the varying levels of candidate quality. See Dropp and Peskowitz (2012)

	DV: Out of State Contributions		DV: Total Individual Contributions	
	Model 1	Model 2	Model 3	Model 4
Intercept	130151.64**	234947.94	419855.52***	18114.45
	(62005.64)	(159888.78)	(119177.97)	(313814.72)
Margin	−1287.86	489.33	2258.68	8187.54**
	(1893.84)	(2040.26)	(3578.99)	(3866.42)
Winner	286998.68***	394084.10***	942376.07***	1225132.76***
	(64552.26)	(75107.20)	(123875.81)	(144259.64)
Party Leader	770561.04***	816071.15***	1332816.55***	1415567.26***
	(75143.82)	(74244.95)	(143838.07)	(142262.80)
Committee Leader	362407.04***	369294.36***	606715.78***	653969.18***
	(31638.70)	(31291.17)	(60703.79)	(60075.94)
Tenure	−2337.26*	−2906.55**	−19675.61***	−21924.24***
	(1232.06)	(1247.06)	(2375.89)	(2401.24)
Female	57555.44**	42310.85	299188.03***	281633.45***
	(25758.46)	(26198.88)	(48746.30)	(49594.16)
Majority	−9655.95	−9062.56	−51852.67**	−58669.88***
	(11153.73)	(11056.73)	(21112.84)	(20903.35)
Winner x Margin	−7844.22***	−9793.65***	−26890.00***	−35251.25***
	(2031.11)	(2170.27)	(3847.37)	(4118.55)
State FE	No	Yes	No	Yes
Year FE	No	Yes	No	Yes
R^2	0.06	0.12	0.09	0.14
Num. obs.	5898	5898	6266	6266

$^{***}p < 0.01$; $^{**}p < 0.05$; $^{*}p < 0.1$

Table 2.2: Models 1 and 2 estimate the level of out of state contributions, Model 2 uses state and year fixed effects. Models 3 and 4 estimate the level of total contributions from individuals. Model 4 uses state and year fixed effects.

donors prefer to contribute to candidates in the most competitive races.

We see that individuals prefer to contribute to the most competitive races, but how does behavior differ between House and Senate races? To answer this, I focus on states that only have one congressional district. In theory, this means that both senators and the House member have the same constituencies, so any difference in their fundraising is likely do to the perceived value of a seat in their respective chamber.

In Table 2.3, I estimate a regression using Equation 1 again, but this time, I include an indicator variable that shows if a candidate is running for the Senate. I also add state and year fixed effects. There are two interesting results from this set of regressions. First, there seems to be an incumbency disadvantage when it comes to in-state fundraising. There are two possible explanations for this. This could be evidence of hangover effects described by Beck et al. (2012) where approval decays over time. On the other hand, this could be due to long tenured incumbents being representing more secure states/districts, therefore the perceived level of competition is lower and individuals choose to send their money elsewhere. Second, both donor groups value Senate seats much more than House seats. It is hard to disentangle whether this is because Senators have higher name recognition or because they are inherently higher quality candidates, or if individuals perceive Senate seats as more valuable than House seats, but the regression shows that donors contribute more money to Senate candidates.

	DV: Out of State Contributions	DV: In-State Contributions
	Model 1	Model 2
Intercept	−1455220.06**	−109542.14
	(579626.49)	(163555.19)
Margin	6794.93	2771.85
	(7338.14)	(2070.63)
Senate	836108.60***	105684.76**
	(156503.94)	(44161.25)
Winner	370212.78	611738.63***
	(544707.65)	(153702.02)
Party Leader	444782.75	176503.18
	(558611.40)	(157625.29)
Committee Leader	−9147.81	30610.02
	(185521.48)	(52349.23)
Tenure	8388.24	−8380.69***
	(9073.03)	(2560.17)
Female	−49982.69	140981.82**
	(232643.28)	(65645.75)
Majority	99839.14	−26355.69
	(66771.02)	(18841.01)
Margin x Winner	7894.52	−6743.10***
	(8356.80)	(2358.07)
State FE	Yes	Yes
Year FE	Yes	Yes
R^2	0.48	0.52
Num. obs.	149	149

$^{***}p < 0.01$; $^{**}p < 0.05$; $^{*}p < 0.1$

Table 2.3: The regression results displayed in Model 1 show that contributions from out-of-state donors are much higher for Senate candidates than House candidates, even if the House candidate is in a more competitive race. However, Model 2 shows that, while in-state contributions are higher for Senate candidates than House candidates, donors are responsive to the competitiveness of a race and donate less to less competitive candidates.

Conclusion

When Ansolabehere et al. (2003) asked why there was so little money in U.S. politics, campaign contributions as a share of consumer spending was in a sharp decline. While their article is focused on spending from PACs, it overlooks the largest source of political money, individuals. Since their article was published, individual contributions have started to rise. In 2020, the amount of individual contributions as a share of consumer spending reached its highest point in nearly 30 years. Time will tell whether the last few election cycles marked a turning point in the overall spending by individuals, and that underscores the importance of examining data with a bird's eye view. While much of the recent work on campaign finance has answered many important questions, it has largely missed the surge in new, small donors. We have know that individuals are the largest source of campaign contributions, but in 2018, small donors contributed the same amount as PACs and surpassed them in 2020 for the first time since 1986. The point is, we seem to be at an inflection point when it comes to individuals participating in politics via contributions. This is may be reactionary, and perhaps the donations are as well, but without properly documenting these changes over time, we run the risk of missing overall trends.

This paper provides an overview of the data that is available to study political behavior through campaign contributions. The most important observation it makes is the rapid growth of individual donors in recent elections. While there has been several papers that have sought to understand what motivates individuals to donate, most of them came before the largest expansion in donation activity in the U.S.

Donors have typically been composed of wealthier individuals that pay close attention to the politics of the country. However, the rapid increase in the number of donors recently suggests that donation activity has grown for reasons other than sudden economic windfall or heightened attention to national politics. One of the largest disruptors to historic patterns is the development of ActBlue and WinRed,

which have made donating more accessible for individuals and financial disclosure easier for candidates. These platforms have ushered a new era of political donor behavior. We saw in 2.4 a relatively steady, slightly declining share of fundraising from out of state donors from 1980-2000. The decline accelerated from 2002-2010 and has now reversed itself and out of state contributions have returned to pre-2000 levels. Future work should extend this analysis as more data become available to provide further evidence of whether the increase in out of state contributions is indicative of the expanding donor pool donating to more out of state candidates and that 2012-2022 is a transition period that results in a new steady state of higher levels of out of state contributions than before 2000.

However, candidates should wary of the implications this trend has for their campaigns. While they may have more people to potentially raise money from, so do their opponents, which may mean that they need to raise more for reelection than they would have otherwise. Similarly, while there are more donors, they have access to more information about candidates and can be more selective about who they contribute to. Finally, increases in inexperienced donors means that donors may not be as strategic with their contributions as parties would prefer, meaning that their could be mismatches between the competitiveness of a race and the incoming contributions. All of these reasons show that campaign contributions is an exciting, data-rich area of study that is at a critical moment in its development.

Chapter 3

Same Voters, Different Office: A New Perspective on the Incumbency Advantage

Introduction

Nearly one quarter (23/103) of Senate races from 2014-2018 featured at least one candidate who previously served in the House of Representatives. Of the former House members, 65 percent won (15/23) their Senate race. With such a high rate of success, party leaders must wonder: do former House members make better candidates for Senate?

To answer this, I examine the performance of Senate candidates relative to House candidates at the congressional district level. For example, in 2018, Democratic Representative Beto O'Rourke decided to run for Senate instead of seeking reelection in Texas's 16th congressional district. Democrat Veronica Escobar ran to succeed O'Rourke in the 16th district. While O'Rourke lost the overall race for Senate, he won the 16th district with 73 percent of the vote. In the same election, Escobar won her race

for the 16th district but with only 68 percent of the vote. So, during the same election and among the same voters, O'Rourke outperformed Escobar by 5 percent, or about 12,000 votes. Meanwhile, in the 15th district, incumbent Democrat Representative Vincente Gonzalez won reelection with 59 percent of the vote. O'Rourke won 57 percent of the vote in the 15th district. Again, this was among the same voters during the same election, yet this time it was O'Rourke being outperformed by about 3,200 votes. I call the difference in performance by two candidates of the same party among the same group of voters the electoral gap.

What is the difference between these two races? The answer seems to be rooted in incumbency. O'Rourke was a three-term congressman from the 16th district when he decided to run for U.S. Senate in 2018, meaning that he had previously been elected by the voters in the 16th district. However, to the voters in the 15th district, O'Rourke was a new, unfamiliar figure. This paper provides a new perspective on the incumbency advantage. Similar to Peskowitz (2019), I argue that incumbency is not merely a characteristic of a candidate, but it encompasses the reputation that politicians spend time building with their constituents and extends beyond reelection for the same office. My results show that members of the U.S. House who run for U.S. Senate outperform the candidate that runs to replace them by an average of 4.3 percentage points.

I extend the analysis by examining how supporters of the House member respond to their decision to run for Senate. I do this by gathering data on all of the individual donors who previously contributed to the candidate. After identifying previous donors, I show that, at the individual level, the average amount given to a candidate over the course of an election cycle is not greater when the candidate is running for U.S. Senate than when they run for U.S. House. Together, the results show that the incumbency advantage persists even when voters encounter the incumbent candidate in a different electoral context than they previously had. However, there is not a similar advantage

for political contributions.

Estimation of the Incumbency Advantage

The incumbency advantage has been studied by political scientists for over 50 years (Erikson 1971; Mayhew 1974; Ansolabehere et al. 2000; Erikson and Titiunik 2015). The overwhelming consensus in the literature is that politicians who win elections are more likely to be reelected. Despite an ongoing debate about how to correctly measure the advantage (Alford and Brady 1989; Gelman and King 1990; Lee 2008; Fowler and Hall 2014), the sources of this advantage (Levitt and Wolfram 1997; Gordon et al. 2007; Gordon and Landa 2009; Kam and Zechmeister 2013; Fouirnaies and Hall 2014; Hall and Snyder 2015), and whether it is increasing or decreasing (Cox and Morgenstern 1993; Cox and Katz 1996; Jacobson 2015), there is a consensus that the advantage fundamentally exists.

There is some contention as to what the long-documented existence of this advantage means for the functionality if American democracy. To some, the repeated reelection of politicians is evidence that the voters approve of the politician's performance and wish to continue to have them serve in office. Miquel and Snyder (2011) find that legislative effectiveness sharply increases during the first few terms of a legislator's tenure, and they find no evidence of a decline in this efficacy even after 9 terms. Others express concerns about what this means for electoral accountability.

Early attempts to estimate the incumbency advantage center around the sophomore surge, how much better a politician does in their second election compared to their first when they were not an incumbent (Erikson 1971; Alford and Brady 1989), or by the decrease in the vote share of a party after a politician either retires or is no longer eligible to run due to term limits (Alford and Brady 1989; Ansolabehere and Snyder 2004). These studies were followed by a series of regression-based analyses that show incumbents outperforming other candidates (Gelman and King 1990; Cox

and Morgenstern 1993, 1995; Ansolabehere and Snyder 2002; Gelman and Huang 2008; Hirano and Snyder 2009). The literature is now in an era of more sophisticated identification strategies.

Fowler and Hall (2014) exploit term limits in state legislatures uses a regression discontinuity design (RDD) to distinguish the personal and partisan incumbency advantages. The 'personal' incumbency advantage is what has long been understood to be what is meant by the incumbency advantage, that is, the electoral benefit that a candidate receives because they currently hold the seat. The 'partisan' incumbency advantage is similar, it is the benefit that a candidate receives because their party currently controls the seat. They find the personal incumbency advantage to be between 5-7 points and the partisan incumbency advantage to slightly negative, although indistinguishable from zero.

Ansolabehere et al. (2000) exploit shifts in congressional district boundaries from the decennial redistricting process. They compare the performance of the incumbent in new areas of the district with existing areas and find that incumbents perform better in the areas that were in their previous district. Studies such as this one have received pushback because their 'natural experiments' are not either of those things (Sekhon and Titiunik 2012). Partisan gerrymandering makes it unlikely that the new voters were comparable to the old voters, which threatens their status as being randomly assigned to the treatment group.

Sources of the Incumbency Advantage

There are three primary sources that have been used to explain the incumbency advantage: challenger scare-off, financial advantages, and name recognition.

Of these three mechanisms, name recognition has the longest history in the literature, but the debate over whether it matters in elections is unsettled. One side of the debate extends from Stokes and Miller (1962) work that posits that "recognition

carries a positive valence; to be perceived at all is to be perceived favorably," (541). The psychology literature agrees with this perspective. "Perceptual fluency," or the familiarity with a stimulus from mere exposure to it, leads to warmer feelings toward the stimulus (Zajonc 1968). Without negative information about the stimulus, familiarity sends a sign of safety to the perceiver (Zajonc 2001). Marketing research has arrived at similar conclusions. Consumers are more willing to consider buying a product if they have been exposed to it previously and recognize its name (Coates et al. 2004, 2006; Holden and Vanhuele 1999).

On the other hand, Abramowitz (1975) argues that name recognition has a null effect on election outcomes saying that "while mere name recognition [does] not breed contempt, neither [does] it breed affection," (674). There are other stimuli that affect election outcomes. Kam and Zechmeister (2013) use subliminal messaging to familiarize participants with candidates in their laboratory experiment. While they find that participants are more likely to select the candidate whose name they were exposed to, the effects disappear when there is an incumbency signal. At the very least, name recognition is a necessary, not sufficient, condition for candidate success as Bartels (1988) suggests.

Heightened name recognition stems from both the media environment of the district and the incumbent's ability to provide service to their constituents. Cain et al. (1987) show that politicians spend a large portion of their time responding to mail, making calls, and attending to casework on behalf of their constituents. Ashworth and Bueno de Mesquita (2006) model the incentive to provide constituents with direct service. In combination with the strategic challenger entry model, they show that altering election environments in ways that increase the incumbency advantage, constituent service also increases. Dropp and Peskowitz (2012) find that as the electoral security of a politician increases, their response rate to constituent requests decreases. Finally, Snyder and Stromberg (2010) show that in Congressional districts with high levels of

media coverage, voters are more likely to recall their representative's name.

Another frequent explanation for the long history of the incumbency advantage is that incumbent candidates scare off potential high quality challengers from entering the race in the first place. Levitt and Wolfram (1997) argue that since the incumbency advantage has been rising over time and the direct benefits of holding office, such as the franking privilege and high media exposure, have stayed constant, the increasing advantage must originate from another source. They posit that incumbents have a growing ability to deter strong opponents. They attribute this to the increasing cost of campaigns and that high quality candidates have the highest opportunity costs of running for office. Ashworth and Bueno de Mesquita (2008) model the dynamics of candidate quality. They explain the quality gap between candidates through two mechanisms. The first is *electoral selection*. Electoral selection is the idea that incumbents appear as being higher quality candidates to voters simply *because* they have been elected before. The second is *strategic challenger entry*, this is similar to Levitt and Wolfram (1997) and Gordon et al. (2007). Their comparative statics show that the quality based incumbency advantage is greater for offices with high visibility and in less polarized environments. Finally, Eggers (2017) shows that there is a quality difference between the candidate of the incumbent party and their opponent.

The increasing cost of running for office is not only a barrier to candidate entry, but it is also an incentive for politicians to remain in office (Levitt and Wolfram 1997). Erikson (1971) hypothesizes that incumbent politicians are able to generate additional financial support for future campaigns as a result of their status as elected officeholders. Fouirnaies and Hall (2014) support this hypothesis and find that in both U.S. House and state legislative elections, incumbency causes a 20-25 percentage point increase in the share of donations flowing to the incumbent's party. This money comes primarily from interest groups rather than individual donors.

One common theme throughout the incumbency literature is that it focuses almost

entirely on incumbency relative to one office. In my review of the literature, I was not able to find one study that looks at whether a politician maintains their incumbency advantage when they seek higher office. The analysis that follows outlines a framework that answers this question and provides a fresh perspective on one of the longest studied concepts in political science.

This paper proceeds as follows, Section 4 will discuss the theory behind this paper, Section 5 will detail the data used in the analysis, and Section 6 discusses the empirical methods and results.

The Persistent Incumbency Advantage

Since reaching a low-point in the 1980s, party loyalty has been on the rise in the U.S. Recent elections have seen record levels of straight-ticket voting. In 2012, both House and Senate elections had straight-ticket voting rates of 90 percent and 89 percent respectively (Abramowitz and Webster 2015). Record levels straight-ticket voting are driven by increases in party loyalty among party leaners. This group had a straight-ticket voting rate of just under 50 percent during the 1970s and 1980s, now it is almost 75 percent. This trend is in line with the Michigan model of voting behavior from Campbell et al.'s (1960) *The American Voter*. If party ID was the only determinant of vote choice, then straight-ticket voting rates should be 100 percent. Since recent data trends suggest that party loyalty is nearly at that level, researchers should try to better understand deviations from straight-ticket voting occur. Differences in vote share among copartisans, as demonstrated by the example in the introduction, seem to be a product of the incumbency advantage, which is central to my core hypothesis.

> **H1:** When running for higher office, candidates will perform better in their home district relative to copartisan candidates.

This goes against the theories from Campbell et al.'s (1960) foundational work *The American Voter*, which posits that voters view the world through a partisan lens. If

partisanship was the sole determinant of vote choice, then there should be no difference between candidates of the same party. Of the four mechanisms discussed above, name recognition is the most likely source of this gap. Candidate scare-off does not apply because in the treatment group, the Senate candidate is the challenger, so their entry into the race implies no scare-off. Eggers (2017) suggests that the candidate who runs to replace the Senate candidate is also high quality, therefore there is not a significant gap in candidate quality within party. As stated earlier, while Senate candidates may raise more money than House candidates, studying the in-party gap in vote share makes this difference less of a concern because they often coordinate their campaigns. Finally, while providing service to constituents does help incumbents, the amount of casework done is small relative to the number of voters is not a likely source of the gap.

Simply performing better among a group of voters that has previously elected a candidate is the basis for all studies of the incumbency advantage. My hypothesis is novel because it looks at whether candidates experience the incumbency advantage among a specific group of voters as they try to appeal to a wider group of voters. I also define performance in a unique way by conditioning it on the success of copartisan candidates. Under the Michigan model, candidates from the same party should receive the same level of support among the same group of voters. In theory, any difference in vote share between two candidates from the same party should be the result of a factor beyond partisanship, such as incumbency. The traditional sources of the incumbency advantage are used to explain why an incumbent candidate from one party performs better against a challenger from the other party, but within party performance is different because rather than competing against each other, parties coordinate their campaigns (Herrnson 2009). This renders any financial incumbency advantage moot.

Challenger scare off is no longer a likely source of the advantage because, by choosing to run for higher office, the incumbent politician clears the way for both

parties to enter high quality candidates into the race. The politician that is seeking higher office is also considered high quality because they have previously served in office. What remains is their recognizability advantage, which they have over an alternative candidate that has not previously served in office.

My hypothesis predicts that candidates that have been previously elected by a group of voters will maintain a personal incumbency advantage with that same group of voters, despite running for a new office. Because these politicians have previously won an election within their district, I argue that they should still receive an incumbency advantage, even when running for a different seat. This persistent advantage extends our understanding of incumbency and adds to the list of long-term electoral consequences.

Data

To analyze the incumbency advantage, I use official U.S. House election results in combination with Senate election results that have been disaggregated to the congressional district level. My units of observation are Congressional districts. Analyzing the data at this level provides a few advantages. First, within each observation, voters are held constant. Second, across districts (within each state) candidate quality is held constant at the Senate level. This makes the comparison very clear. I obtain two observations from each district, one for the Democratic candidates and one for the Republican candidates.

The data for this project come from two sources. The U.S. House election results came from the Federal Election Commission (FEC) and the disaggregated Senate results came from the DailyKos election. Finally, I collected information about the districts and hand coded the different incumbency advantages in line with Lee (2008) and Fowler and Hall (2014). There are four different forms of incumbency that affect

the analysis. There is a personal and a partisan incumbency advantage at both the Congressional and the Senate level. These values were coded relative to the Senate candidate in the unit of observation. From the example in the introduction, in the 2018 Texas Senate election, then-Representative Beto O'Rourke (D-16) ran against Senator Ted Cruz (R-TX). In the 16th district, O'Rourke is coded as being both the Congressional personal incumbent and the Congressional party incumbent. However, in the 15th district, O'Rourke is coded as the Congressional party incumbent, because Democrat Vincente Gonzalez held the seat, but *not* the Congressional personal incumbent. Senate incumbency is coded in the same way. Cruz is coded as both the Senate personal incumbent and Senate party incumbent. If the current Senator was not seeking reelection, the race was coded as open. The final variable in the data set is an indicator of whether a district had an uncontested Congressional election. This was determined by parsing through the FEC results and indicating any election that did not have a candidate from each of the major parties competing.

Congressional personal incumbency is the key independent variable and indicates treatment status. The decision to run for Senate is effectively equivalent to the decision to retire from office, which has been used as random assignment before, so the treatment is randomly assigned (Erikson 1971; Alford and Brady 1989). Of course, a member of the U.S. House might consider running for Senate because they believe they are a strong candidate because they have large amounts of cash on hand or have garnered recent attention, not the same reasons someone might consider retiring. However, this general concern with the quality of candidates who run for Senate would apply to all of the treatment group, so it should not affect certain observations heterogeneously. Additionally, the dependent variable of interest does not rely solely on outcomes related to the Senate candidate. My primary dependent variable is what I call the electoral gap. This is the difference between the vote share of a Senate candidate and a House candidate, of the same party, among the same group of voters,

Table 3.1: Distribution of Treatment Across Observations

	Control	Treatment	Total
Democrat	180	4	184
Republican	178	6	184
Total	358	10	368

a congressional district in this case.

After merging the two data sets, I was left with 368 observations, evenly split by party. Table 3.1 shows the number of observations by party and how many of each group received the treatment. The observations come from 23 states across two election cycles (2014 and 2018). This illustrates the scarcity of the data required to analyze this question. Not only is the data hard to obtain, but the methodology used by DailyKos only aggregates results for the highest statewide election. This is why the only election years in the data set are the midterm cycles for 2014 and 2018, in presidential years, the Senate results are not collected.

Some data were unusable for the project based on my coding scheme. For example, Pennsylvania redrew their congressional districts between the 2016 and 2018 elections. When I was coding for Congressional partisan incumbency, I looked at which party won the seat in the 2016 election and indicated that as the incumbent party. The shifting boundaries rendered that method inaccurate for the state, therefore it was left out of the data. Additionally, there were 20 districts that had unopposed congressional races. In these districts, one party had no candidate, so there were no results to match with the Senate results, therefore they are not included in the data. The results that were able to be matched are included. The lopsidedness of these races made the inclusion of a control for uncontested races essential for any analysis. Figure 3.1 displays the distribution electoral gaps in the data. The electoral gaps are approximately normally distributed, aside from the collection of uncontested races that occupy the left tail of the histogram. The means of the different groups show the consequences of the uncontested races. The average electoral gap in the treatment group is -1.75 points, but

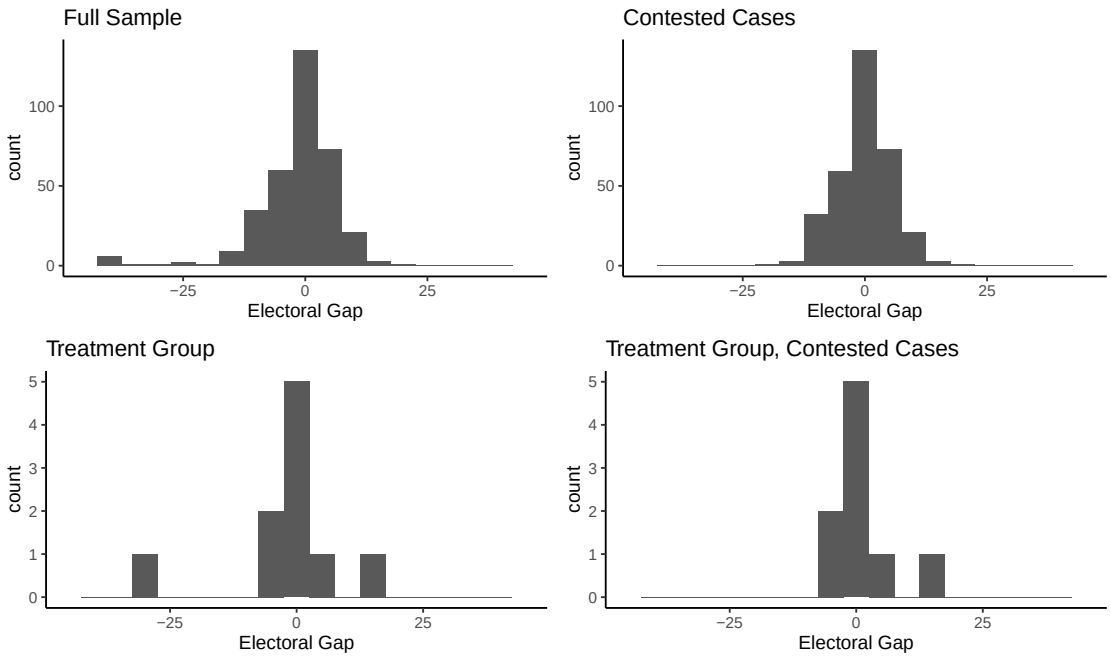


Figure 3.1: The figure above displays the distribution of electoral gaps in the sample of elections and the treatment group. The electoral gap is the difference in vote share received by the candidate for Senate and the candidate for House of the same party among the same voters (i.e., the voters of the House candidate's congressional district).

in the untreated group it is -1.59 points, which directly conflicts with the hypothesis being tested and the regression results in the next section. Dropping the uncontested cases, the average electoral gap for the treatment group becomes 1.27 points and 0.31 points for the control group.

Table 3.2 gives a brief overview of the treatment group. The group is evenly divided between both election cycles in the data and by political party. Most of the races are competitive with six of the 10 final results falling within a 5-point margin. Tight races such as these are exactly where parties need to exploit every advantage they have. Finally, Table 3.3 shows how the electoral gap in the treated district compares with the rest of the state on average.

Table 3.2: Treatment Group

State	Year	Candidate	Party	Home District	Senate Incumbent Party	Election Status	Election Margin (D - R)
CO	2014	Corey Gardner	R	4th	D	Reelection	46.3-48.2
IA	2014	Bruce Braley	D	1st	D	Open Seat	43.8-52.1
MA	2014	Ed Markey	D	5th	D	Open Seat	62.0-38.0
MI	2014	Gary Peters	D	14th	D	Open Seat	54.6-41.3
WV	2014	Shelley Moore-Capito	R	2nd	D	Open Seat	34.5-62.1
AZ	2018	Kyrsten Sinema	D	2nd	R	Open Seat	50.0-47.6
AZ	2018	Martha McSally	R	9th	R	Open Seat	50.0-47.6
NV	2018	Jacky Rosen	D	3rd	R	Reelection	50.4-45.4
OH	2018	Jim Renacci	R	11th	D	Reelection	53.4-46.6
TX	2018	Beto O'Rourke	D	16th	R	Reelection	48.3-50.9

Table 3.3: Electoral Gap within States

State	District	Year	Electoral Gap (Treated District)	Electoral Gap (Control Districts)
CO	4th	2014	-2.72	-1.51
IA	1st	2014	-0.92	-1.96
MA	5th	2014	-28.94	-21.03
MI	14th	2014	2.47	5.56
WV	2nd	2014	16.05	1.94
AZ	2nd	2018	0.28	-1.12
NV	3rd	2018	-1.50	-0.30
OH	11th	2018	-7.31	-6.15
TX	16th	2018	5.08	0.19

Method and Results

To test **H1**, I run a series of OLS regressions. I estimate the regression using the following equation,

$$\begin{aligned} GAP_{istp} =& \beta_0 + \beta_1 CongPersonalInc_{istp} + \beta_2 CongPartyInc_{istp} + \\ & \beta_3 SenPersonalInc_{istp} + \beta_4 SenPartyInc_{istp} + \beta_5 OpenSeat_{ist} + \\ & \beta_6 Uncontested_{ist} + \epsilon \end{aligned} \tag{3.1}$$

where GAP is the difference in vote share between party p's Senate candidate, in state s, and Congressional candidate in district i, during election t. β_1 is the coefficient on the independent variable of interest, Congressional Personal Incumbency, which indicates whether a party's Senate candidate was previously elected to district i's Congressional seat. Congressional Party Incumbency indicates whether district i's seat is currently held by the Senate candidate's party. Senate Personal and Senate Party incumbency operate the same way but at the state level rather than Congressional district level.[1] Finally, I include indicators that control for whether an election is for an open Senate, that is, there is no incumbent in the race, and whether the election is uncontested, which is the case if one of the major political parties did not have a candidate in the race.

The results are shown in Table 3.4. The coefficient on Congressional personal incumbency indicates that, all else equal, in districts in which they had been previously elected, Senate candidates earn 4.3 percentage points more of the vote than House candidates of the same party. This result is in line with the findings of Fowler and Hall (2014). One key difference in their results and the ones in Table 3.4 is that Congressional partisan incumbency is significantly negative by this estimation. While

[1]These variables were designed to capture the different forms of the incumbency advantage as discussed in Fowler and Hall (2014).

Table 3.4: OLS Estimates of Electoral Gap

	Model 2
(Intercept)	1.94***
	(0.52)
Congressional Party Incumbency	−6.47***
	(0.60)
Congressional Personal Incumbency	4.31*
	(1.77)
Senate Party Incumbency	1.21
	(1.14)
Senate Personal Incumbency	0.84
	(1.25)
Open Senate Seat	−0.10
	(0.97)
Uncontested	−20.49***
	(1.28)
R^2	0.58
Adj. R^2	0.58
Num. obs.	348

$^{***}p < 0.001$; $^{**}p < 0.01$; $^{*}p < 0.05$

they do calculate the partisan incumbency advantage to be slightly negative, they find it to be indistinguishable from zero. Here, when Congressional party incumbency is indicated but all of the other dummy variables are zero, we can interpret this coefficient as the electoral gap being 6.5 percentage points less than what is expected if a copartisan does not hold that seat. If we return to the example from the introduction, the coefficient for Congressional personal incumbency captures O'Rourke outperforming Escobar in the 16th district, and the Congressional party incumbency captures Gonzalez outperforming O'Rourke in the 15th district.

To test to see if the construction of the dependent variable was contributing to the results, I run a new OLS regression using the following equation,

$$\begin{aligned} SenateVS_{istp} =& \beta_0 + \beta_1 CongressVS_{istp} + \beta_2 CongPersonalInc_{istp} + \\ & \beta_3 CongPartyInc_{istp} + \beta_4 SenPersonalInc_{istp} + \beta_5 SenPartyInc_{istp} + \\ & \beta_6 OpenSeat_{ist} + \beta_7 Uncontested_{ist} + \epsilon \end{aligned} \tag{3.2}$$

Rather than estimating the electoral gap, I use the vote share of the Congressional candidate for party p to explain the vote share of party p's Senate candidate with the same indicator variables as in Equation 3.1. Table 3.5 displays the results. Under this model specification, the coefficient on Congressional personal incumbency remains almost identical, 4.2 here versus 4.3 in the previous model. The coefficient here means that, all else equal, Senate candidates receive 4.2 percentage points more of the vote share in districts in which they had been elected to previously.

Both sets of results show the importance of including the control for uncontested districts.[2] This is not a surprising result. What is surprising is that in both specifications of the model, Senate personal incumbency has an insignificant coefficient. And while Senate party incumbency is also statistically insignificant, the coefficient estimates are slightly higher than the Senate personal incumbency advantage. This goes against what Fowler and Hall (2014) find, and there is not a clear reason as to why this result would be the case. One possibility is that the personal incumbency advantage diminishes as the office's stature increases. Their paper examines state legislative races and estimates the personal incumbency advantage to be between 5 and 7 points. Here I find that former Representatives who run for Senate hold a personal incumbency advantage of about 4 points. The same results estimate the Senate personal incumbency advantage to be about 1 point, but it is not significantly different

[2]In the model for Table 3.4, without controlling for uncontested districts, the coefficient estimate for Congressional personal incumbency actually remains similar, 3.95, but it is only significant at the 90 percent confidence level and the R-squared value drops from 0.58 to 0.27.

Table 3.5: OLS Estimates of Senate Vote Share

	Model 3
(Intercept)	5.85^{***}
	(1.24)
Congressional Vote Share	0.89^{***}
	(0.03)
Congressional Party Incumbency	-4.04^{***}
	(0.91)
Congressional Personal Incumbency	4.22^{*}
	(1.74)
Senate Party Incumbency	1.54
	(1.12)
Senate Personal Incumbency	0.97
	(1.23)
Open Senate Seat	−0.06
	(0.95)
Uncontested	-17.14^{***}
	(1.58)
R^2	0.85
Adj. R^2	0.85
Num. obs.	348

$^{***}p < 0.001$; $^{**}p < 0.01$; $^{*}p < 0.05$

from zero. Further examination of this phenomenon is needed to fully understand the dynamics of the personal incumbency advantage at different levels of office.

Finally, I use responses from the Cooperative Congressional Election Survey (CCES) to test if there were higher split-ticket voting rates in treated districts. I did this by creating a dummy variable that indicates that a respondent reported voting for a Senate candidate from one party and a House candidate from the other. I created another dummy variable that indicated whether a respondent was from a treated district. The results are in Table 3.6. Here, we see that there is a split-ticket voting rate of about 11 percent, similar to what Abramowitz and Webster (2015) find. However, voters from treated districts, those where the current House member chooses to run for Senate, are *less* likely to split their ticket, which goes against the behavior my hypothesis predicts.

Table 3.6: Likelihood of Split-Ticket Voting

	Model 1
(Intercept)	0.11^{***}
	(0.00)
Treatment	-0.04^{***}
	(0.01)
R^2	0.00
Adj. R^2	0.00
Num. obs.	41811

$^{***}p < 0.001$; $^{**}p < 0.01$; $^{*}p < 0.05$

Limitations

Why is there such a discrepancy in the results? It seems that the early analysis is extremely sensitive to one large electoral gap among the treatment group. Shelley Moore-Capito outperformed her successor Alex Mooney by 16 points in 2014. Dropping that observation cuts the coefficient estimate for Congressional party incumbency nearly in half. While it is still positive, the effect is no longer statistically significant. The full results are in Table 3.7. Full election data would be able to answer the concerns that the survey data raises, but until that is available, this paper presents conflicting results.

The most notable limitation of this analysis comes from the overall lack of observations. Given the infrequency of elections and the redrawing of congressional districts, this will always be a challenge. However, this framework could be scaled down to state legislative offices and other down ballot races to see if the effect persists at lower levels of government and whether the magnitude changes as the general awareness of the office decreases. On one hand, if the effect is driven by weak partisans, then it is possible for them to only vote in the top elections and leave other parts of the ballot blank, thus causing the effect to vanish. On the other hand, some voters may be more willing to split their ticket when it comes to lower level elections.

Table 3.7: OLS Estimates of Electoral Gap (Adjusted Sample)

	Model 1
(Intercept)	1.96***
	(0.52)
Congressional Party Incumbency	−6.48***
	(0.59)
Congressional Personal Incumbency	2.49
	(1.83)
Senate Party Incumbency	1.65
	(1.13)
Senate Personal Incumbency	0.39
	(1.24)
Open Senate Seat	−0.49
	(0.96)
Uncontested	−20.39***
	(1.26)
R^2	0.59
Adj. R^2	0.58
Num. obs.	347

$^{***}p < 0.001$; $^{**}p < 0.01$; $^{*}p < 0.05$

How Donors Respond to Candidates Seeking Higher Office

The results shown thus far demonstrate that incumbents outperform the candidates that replace them when they run for higher office. It has long been the case that Senate candidates raise more than House candidates.[3] However, how individuals change their contribution behavior when a politician they have donated to previously runs for a different office, a member of the House running for Senate in this case, has been overlooked.

To do this, I start by identifying every unique contributor that donated to a federal House or Senate candidate during the election cycles from 2012-2018 using the Database on Ideology, Money in Politics, and Elections (DIME). DIME has a unique contributor ID for every contributor in the data set. Using the contributor ID, I create a data frame for each candidate-election cycle pair that contains the contributor's demographic and geographic information as well as the total amount that they donated during that election cycle. Next, using 2012 as the base year, I create a running list of all of the contributor IDs. I flag all contributor IDs that are not in the existing donor list and identify them as a new donor during the first cycle that they appear. Then, I add the new contributor IDs to the list and proceed to the next cycle. Contributors are flagged as *max contributor* if their total contributions to a candidate meet the FEC election cycle limit.[4] Finally, I use dplyr to calculate the total amount raised, total raised from non-maximum contributors, the average raised

[3]In 1990, the average House winner spent about $408,000 and the average Senate winner spent over $3.8 million. In 2022, the average House winner spent about $2.8 million and the average Senate winner spent $26.5 million.

[4]The FEC sets contribution limits for individuals each election cycle. The limit is indexed to inflation. In 2012 the limit was $2,500, the limit in 2014 was $2,600, and in 2016 and 2018 the limit was $2,700. Individuals are able to donate the maximum amount to a candidate's primary election campaign and the maximum amount to their general election campaign. So, in 2012, an individual could contribute $2,500 to a candidate's primary campaign and $2,500 to their general election campaign, for a total of $5,000 within that cycle. I flag any donor who contributes over the limit as a maximum contributor.

from each donor, and the average raised from non-maximum donors.

Because of the varying treatment times for the treatment group, I employ a stacked difference-in-differences (DID) approach (Goodman-Bacon 2021). This approach allows for the identification of a causal effect using a two way fixed effect estimator. As with any DID model, the stacked DID requires that the treatment and control groups have parallel trends in the pre-treatment time period. To assess the parallel trends assumption, I arrange the data so that there is a single treatment period and then created relative times for the pre-treatment period. For example, if a member of the House ran for Senate in 2018, the 2018 cycle would be considered the treatment election, the 2016 cycle would be considered one election before treatment, and the 2014 cycle would be considered two elections before treatment. If the House member ran for Senate in 2016, the 2016 election cycle would be considered the treatment election and the 2014 cycle would be considered one election before treatment. Because the analysis focuses on existing donors, the 2012 cycle is left out because it is used as the base year for identifying repeat donors meaning that all donors were considered new in that year.

Based on conventional views of the difference between House and Senate campaigns, my expectation is that individual donors will contribute more to candidates when they run for Senate. Figure 3.2 plots the average amount raised by existing donors who did not contribute the maximum for each election cycle. I use non-maximum contributions because it is more representative of those donors true actions whereas a maximum contributor may wish to donate more but is unable to do so legally, thus artificially deflating the value.

The resulting plot shows that the average fundraising from non-maximum contributors for members of the treatment and control groups are not parallel in the pre-treatment period, violating a key assumption of a DID model. Absent the ability to properly estimate the effect that running for Senate has on the level of fundraising

from existing donors, the data suggest that there is no effect when the electoral stakes change. During the cycle that a member of the House runs for the Senate, those candidates raise an average of $747 from existing donors which is actually slightly less than the $763 average raised by candidates who ran for reelection in the House.[5]

What does this tell us about donor behavior? First, this is further evidence that suggests that individual donors contribute to candidates for expressive reasons rather than access to the candidate. If these donors were access-seeking, they would recognize that when the candidate elects to run for higher office, their previous level of contribution would be much smaller relative to the increased fundraising haul of Senate candidates, therefore they would increase their own contributions to maintain the level of access. This also suggests that candidates seeking to increase their fundraising numbers should focus on acquiring new donors rather than trying to extract more from the donors that they already have in their pool. We see that the average contribution from non-maximum contributors remains consistent across the observation period.

Conclusion

Do politicians maintain an incumbency advantage within their district when they choose to run for a higher office? The initial results in this paper suggest that this is the case. However, while the results are positive and statistically significant, this advantage was not consequential in the sample. A 4.3 point advantage within a district translates to 8,000-14,000 total votes, where as the closest election in the sample was about a 50,000 vote margin. Further examination of survey responses suggest that voters in districts where the House member is running for Senate are not more likely to split their ticket, as the theory suggests. So, while current U.S. House members do make better Senate candidates, they only perform better within their own district.

[5]Appendix Figure B.1 shows that there is a large increase in the number of donors in the donor pool for U.S. House members who run for U.S. Senate.

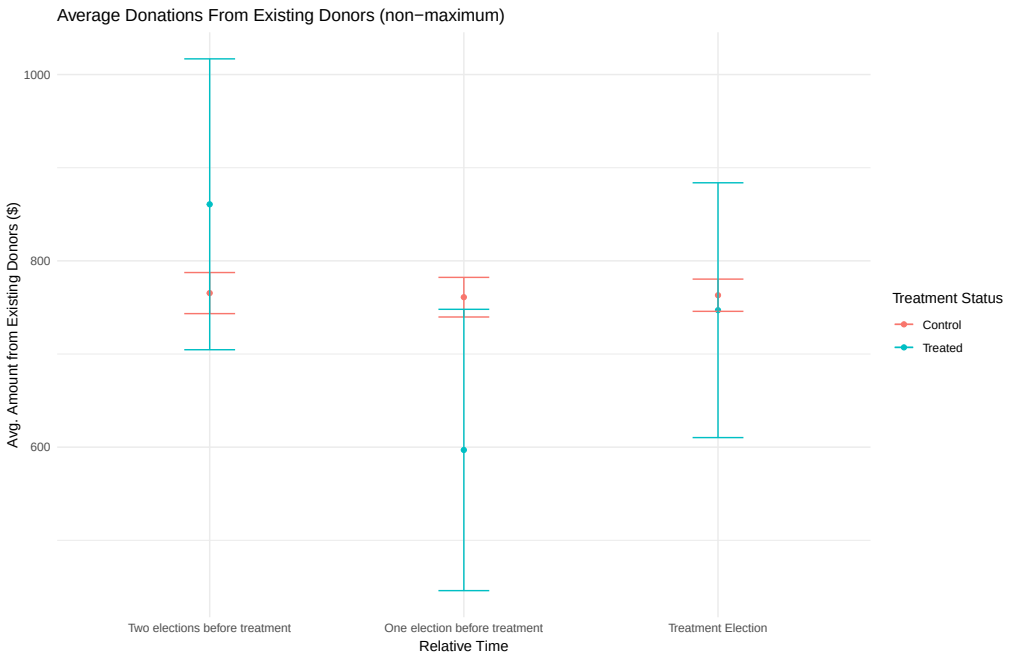


Figure 3.2: The average amount raised from non-maximum, existing donors. For members who remain in the House, the level of contributions stays the same over the study period. For those who run for the Senate, the level of fundraising is more volatile, though overall it is similar to those who remain in the House.

The effects are muted when combined with the results from other districts, as the number of congressional districts increases within a state, the advantage that a current member of Congress has decreases as their district becomes an increasingly smaller portion of the electorate.

My primary contribution to the literature is this new way of understanding the incumbency advantage. The results suggest that incumbency is relative to the voters and not to the specific seat. The advantage seems to be rooted in name recognition as the other incumbency mechanisms do not operate in the same way in this setting. I also contribute to the careerism literature by providing new consideration that politicians must contend with before deciding to seek reelection or run for a higher office.

Further study is needed to examine the possible geographic spillovers of incumbency, similar to Snyder and Stromberg (2010), and whether the effect size changes with

the level of government. I suspect that the effect could be larger at lower levels of government.

Chapter 4

Are Individual Donors Willing to Cross Party Lines for Politicians Who Do So? An Examination of Donor Behavior

Motivation and Overview

One of the longest running debates in political behavior is over whether voters choose candidates based on partisan cues or on policy preferences. In their seminal work, Campbell et al. (1960) posit that voters select candidates primarily based on partisan identification. On the other hand, Downs (1957) demonstrates that voters have policy preferences and politicians are aware of these preferences, therefore they appeal to the policy preferences of the median voter. The debate has given rise to theories about the social nature of partisan identity and the consequences of it.

Iyengar et al. (2019) trace the origins of affective polarization to partisanship's social identity nature and warn of its consequences. Ideological congruence has risen

over the last 50 years (Levendusky 2009), and partisans are less likely to encounter opposing viewpoints in their daily lives (Roccas and Brewer 2002). Not only are Democrats more liberal and Republicans more conservative, but there has been an overall decrease in cross-cutting social identities (Mason 2015). There is a growing concern about what this means for democracy in America as recent work finds that only a small share of voters prioritize democratic norms over partisanship (Graham and Svolik 2020).

Critics of the "partisan intoxication" model argue that it is difficult to believe that an individual will vote for a candidate from one political party when they agree with the policy positions of the other party (Fowler 2020). For scholars of this school of thought, voters are sophisticated actors that consider the policy positions of candidates rather than relying solely on partisan heuristics. This "policy voting" theory is consistent with observations of increasing ideological polarization among the masses (Abramowitz and Saunders 2008).

The debate around the partisanship and policy models of decision making largely focus on candidate preference or vote choice as the outcome. I apply this debate in a new context: campaign contributions. The key difference between contributions and the typical outcomes is that the full slate of political candidates is available to potential donors, allowing them to select candidates that align with their true preferences, however they arrive at those preferences. In this paper, I exploit the second impeachment of Donald Trump to test whether individuals adhere to the partisan or policy model when they make political contribution decisions.[1] Following the events of January 6th and the second impeachment trial, there was a flurry of news reports that some Republicans who stood up to Trump benefited financially.[2] My observational study focuses on the 10 House Republicans that voted to impeach

[1]Trump was charged with "incitement of insurrection" after the January 6th attack on the capitol.

[2]See https://www.ajc.com/politics/politics-blog/the-jolt-out-of-state-bucks-rolling-in-for-brad-raffensperger/KYSD2YNVTNACLJSINWOV2MTG6E/

Trump and shows that they raised an average of $300,000 more than their Republican peers in the period after the impeachment vote.

Individual response to the January 6th riot has already been used to show that individuals were less expressive about their support for the Republican Party and Donald Trump (Eady, Hjorth, and Dinesen 2021) and led to an increased rate of party switching for registered voters (Loving and Smith 2022). The impeachment vote offers a unique circumstance because it is a procedural vote that is not inherently liberal or conservative. My results suggest that individuals do respond to votes made by members of Congress (MCs) and that their policy preference alignment with politicians is a key factor in how they respond to the actions of MCs.

How do individuals respond when politicians go against their own party? This paper proceeds as follows. First, I examine the literature surrounding the partisan and policy voting schools of thought, as well as the literature on donor motivations. Then I run two studies to examine this question. I begin by collecting quarterly financial reports for all members of the 117th Congress. Then, using a difference-in-differences (DID) model, I test whether the Republicans who voted against Donald Trump during the second impeachment trial raised more money than their colleagues who voted in line with their party. The results show that the 10 Republicans who voted against Trump raised more money than their colleagues in the following quarter, however, because the quarterly reports only detail aggregate fundraising, my second study probes individual behavior more explicitly.

Next, I conduct a survey experiment that explores how policy and partisan alignment affects the way that donors behave. I start by asking respondents to distribute hypothetical money between themselves and two politicians (a Republican and a Democrat). Then, I reveal the policy preferences of the politicians on either the formation of the January 6th committee or a bipartisan infrastructure bill and ask them to distribute the money again. I find that donors are responsive to policy

preferences, even when their partisanship does not align with the politician. I conclude by addressing the limitations of both studies and suggesting future directions of this research.

Party vs. Policy Voting

The predominant theory among supporters of the partisan voting model is that voters hold partisanship as a social identity, the same way they hold their race, gender, or religious affiliation. When individuals internalize their social identities, they develop a desire to positively distinguish themselves from other identities and a sense of ingroup bias (Tajfel 1981; Tajfel and Turner 1979; Turner et al. 1987). Furthermore, members of a social identity are motivated by a desire to preserve or advance the status of the group, which increases as the strength of their identity increases (Huddy 2001). Strong partisans are the most likely to participate in campaign activity aimed at boosting the party's chance of victory (Andreychick et al. 2009; Fowler and Kam 2007; Ethier and Deaux 1994).

This strong sense of identity with a political party is central to understanding why individuals will go to great lengths for their party. Huddy and Bankert (2017) explain it well, "[p]artisans take action precisely because they wish to defend or elevate the party's political position. Their internalized sense of partisan identity means that the group's failures and victories become personal." Personally identifying with a party may drive individuals to take action when they otherwise would not. This theory would argue that voter turnout is high not because of the sense of civic duty that Riker and Ordeshook (1968) advocate, but because the level of personal benefit that individuals expect to receive if their candidate wins is extremely high, and it increases as individuals identify more strongly with a party.

Conceptualizing party as a social identity has allowed scholars to better theorize about other identities and their entanglement with each other. Roccas and Brewer

(2002) study the ways in which different social identities overlap and the consequences of layered identities. They find that individuals who are members of highly overlapping groups are more responsive to group threats than those whose group identities do not overlap. Mason (2015, 2016) documented this in the U.S. where conservatives, evangelicals, and Republicans have merged into an identity, as have liberal, secular, and Democratic identities. While Mason may argue that these identities are then passed on from parent to child, Fowler (2020) pushes back. He argues that parents shape their children's worldview the same way they shape their economic future, and therefore it should be expected that children share their policy preferences.

Supporters of the policy voting theory argue that individuals sort themselves into political parties based on how their policy preferences align with the positions of the parties. In other words, the policy preferences come first in this chicken and egg debate. Subscribers to this theory believe that individual voters have sophisticated preferences. In Fiorina's (1981) view, voters keep a "running tally of retrospective evaluations" to determine which party can best help them in the future, and they change their party identification accordingly.

If voters followed the partisan voting model, then they would struggle to distinguish in-party ideological variation. However, Clarke (2020) shows otherwise. His article examines "party subgroups" which are ideologically separate groups that are unified under the same party label. For example, the Democratic party had a group of moderate members known as the Blue Dog Caucus, as well as a more left-wing group called the Progressive Caucus. The two groups had different voting records in Congress despite all being Democrats. Clarke (2020) illustrates that individuals are able to recognize the ideological differences in the caucuses by showing that their donors occupy separate areas on the ideological spectrum. Clarke's (2020) findings hinge on the established reputations of the subgroups rather than lawmakers themselves. So, while different party subgroups may have distinct donors, the donors appear to still

follow a group heuristic when making contribution decisions.

Studies that evaluate the partisan and policy models overwhelmingly use voting as their outcome variable. However, while there may be overlap in the theories that explain them, voting and donating are fundamentally different behaviors. One key difference is the timeline for each behavior. Compared to donating, the number of opportunities to vote is very few. If voters are keeping a running tally, the effect of a particular action by a lawmaker could be masked by dozens of other actions before the next election. Contributions can happen immediately. That is why I focus on how donor behavior changes in response to elite policy cues in this paper. Before any examination into donor behavior, we must first understand what motivates individuals to donate.

Donor Motivations

Individual contributions are the primary funding source for campaigns in American politics, outpacing political action committees (PACs) and other donor groups (Herrnson 2012). There are two primary theories the literature uses to explain why individuals choose to donate. The first argues that individuals donate for ideological and material reasons (Francia et al. 2003; Brown, Powell, and Wilcox 1995), while the second posits that some individuals view political participation as a consumption good, meaning that they derive some utility from the simple act of contributing to a campaign, and contribute for the sake of participation (Ansolabehere, de Figueiredo, and Snyder 2003; Hersh 2017).

Barber (2016) examines what motivates donors to contribute to campaigns. In his survey, 98 percent of respondents say that ideological agreement is somewhat or extremely important when they assess who to contribute to. This is followed by observational work that exploits rare instances of party switching in Congress to measure the ideological shifts among individual donors. Using the Database on

Ideology, Money in Politics, and Elections (DIME) from Bonica (2013), he finds that after a politician switches their party affiliation to Republican, their donors become more ideologically conservative. While party switching is a dramatic shock, it is hard to distinguish a party switch from an ideological shift because the two are increasingly synonymous (Abramowitz 2010; Fiorina, Abrams, and Pope 2005; Jacobson 2007; Levendusky 2009).

Investigations into contributor sensitivity to politician policy positions have found that individuals are sophisticated in their candidate preferences. Grenzke (1988) found that from 1977-82, out-of-state donations favored more powerful, liberal members of Congress. However, Grenzke (1988) studies behavior at the aggregate level, rather than the individual level. Barber, Canes-Wrone, and Trower (2017) perform individual level analysis by combining survey data with FEC and legislative records to show that alignment between a senator's roll call votes and individual policy preferences significantly increases the likelihood that the individual makes a contribution, even when there is party alignment.

Another source of contributions for campaigns is from political action committees (PACs). Early work on PACs theorized that their contribution behavior was primarily motivated by efforts to influence the way legislators voted on particular pieces of legislation, however, little evidence was found to support this theory (Grenzke 1989; Wayman 1985; Wright 1985). Hall and Wayman (1990) introduced a new theory; PACs donated to legislators in order to gain access, thereby influencing legislation at its genesis. This shifted attention from how legislators vote on a particular bill, and focused research on how the bill came to be written.

Examinations into the theory of access-oriented giving have shown that PACs value incumbency (Fouirnaies and Hall 2014; Jacobson 2013), future electoral prospects (Ansolabehere and Snyder 2000; Milyo, Primo, and Groseclose 2000), and Congressional status (Grier and Munger 1993; Grimmer and Powell 2013). So, while PACs are

another large source of campaign contribution, their preference for access to powerful, long-tenured members suggests that they would donate as responsively as an individual donor.

This paper builds on this literature by testing individual donors' responses to the policy positions of politicians. I use a unique survey experiment that directly asks respondents the level at which they support hypothetical politicians based on party information alone. I then provide the respondents with information about how the politician voted on a particular bill (I use H.R. 3233, the House vote on the creation of the January 6th committee, and H.R. 3684, the House vote on the infrastructure spending bill). The treatment vignettes are explicit about party and the ideological signal to make sure that the respondent can separate the two concepts. I find that respondents will donate more to a politician when they share a policy position, regardless of their party affiliation. This finding is important not only because it shows that individuals donate on an ideological basis rather than in a purely partisan way, but it also shows that individuals can ideologically distinguish outpartisans. While Clarke (2020) shows that individuals can identify ideological factions within their own party, this shows that they are also able to see divides within the opposite party, rather than viewing it as a monolith.

Study 1

To examine the effect of anti-party line votes on campaign contributions, I employ a difference-in-differences (DID) approach. For this analysis, I focus on the roll call vote in the House that brought articles of impeachment against Donald Trump the second time. I pulled quarterly financial reports from the FEC for all members of the 117th Congress in the year before and the year after the vote. 10 Republicans joined all of the Democrats in voting in favor of the articles, the rest of the Republicans opposed the

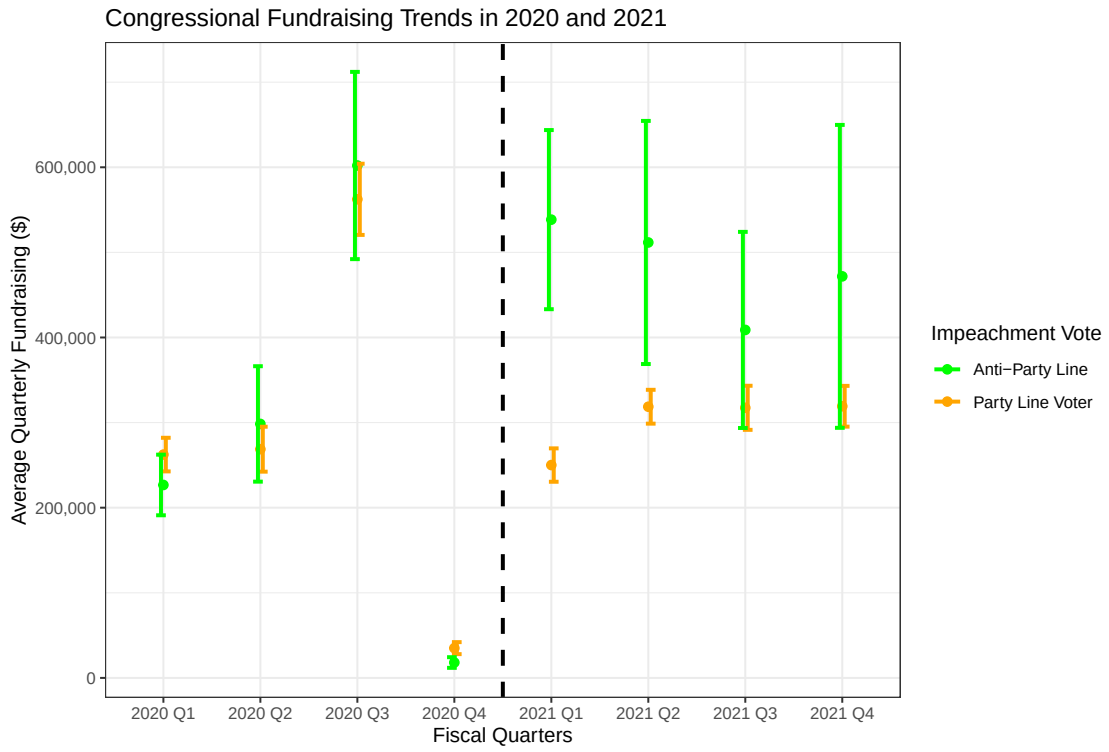


Figure 4.1: In 2020, the Republicans who voted to impeach Donald Trump raised similar amounts as the rest of their colleagues in the House. However, after voting to impeach they raised nearly $300,000 more than their peers.

measure sans four who did not vote on the measure.[3][4] These 10 Republicans make up the treatment group for this model. Figure 1 shows the average quarterly fundraising for all MCs in the year before and the year after the impeachment vote, which occurred on January 13, 2021. In the four quarters preceding the vote, fundraising for members of the treatment group matches that of the rest of Congress.[5]

Figure 4.1 shows that while there is no difference in the pre-impeachment period, there is a large divergence between the treatment and control groups by the end of the first quarter of 2021, which appears to sustain itself through the end of the year.

[3]Details about the electoral prospects of the 10 defecting Republicans, and the stated reasons for missing the vote for the other four can be found in Appendix C.

[4]Figure 4.2 shows the coefficient estimate if these four members are coded as part of the treatment group. The results hold no matter how they are coded.

[5]Appendix C Figure C.1 shows the same chart, restricted to Republican MCs.

	Average Quarterly Fundraising	
	Model 1	Model 2
Intercept	34992.60**	33137.62*
	(14683.07)	(20066.32)
Anti-Party Line Vote	−16909.14	−15054.15
	(96283.35)	(91955.41)
After Impeachment	215099.02***	194673.64***
	(20765.00)	(28378.05)
Anti-Party x After Impeachment	305290.38**	325715.76**
	(136165.22)	(130044.58)
Subset	Full Congress	Only Republicans
R^2	0.13	0.14
Num. obs.	860	420

$^{***}p < 0.01$; $^{**}p < 0.05$; $^{*}p < 0.1$

Table 4.1: Compared to the rest of Congress (Model 1) and other Republicans (Model 2), the Republicans who voted against Trump raised $300,000 more on average during the first quarter of 2021.

To estimate the size of that divergence, I use the following equation:

$$\begin{aligned} Contributions_{it} = &\beta_0 + \beta_1 Treatment_{it} + \beta_2 AfterImpeachment_{it} + \\ &\beta_3 Treatment \times AfterImpeachment_{it} + \epsilon_{it} \end{aligned} \tag{4.1}$$

where Treatment indicates whether a MC made an anti-party line vote and After Impeachment indicates if the quarterly report was from after the vote.

Table 4.1 shows the results of the DID model. The coefficient estimate on the interaction term represents the effect from voting to impeach. On average, the 10 Republicans who voted to impeach Donald Trump raised $300,000 more than the other members of Congress during the first quarter of 2021, the effect increases to $325,000 when you restrict the sample to congressional Republicans. To put that number in perspective, during the 2022 election cycle, the average congressional campaign raised around $680,000 during the entire campaign.[6]

[6]This comes from the FEC's 18-month financial summary of federal elections which begins on January 1st of the year before an election and runs through June 30th of the election year.

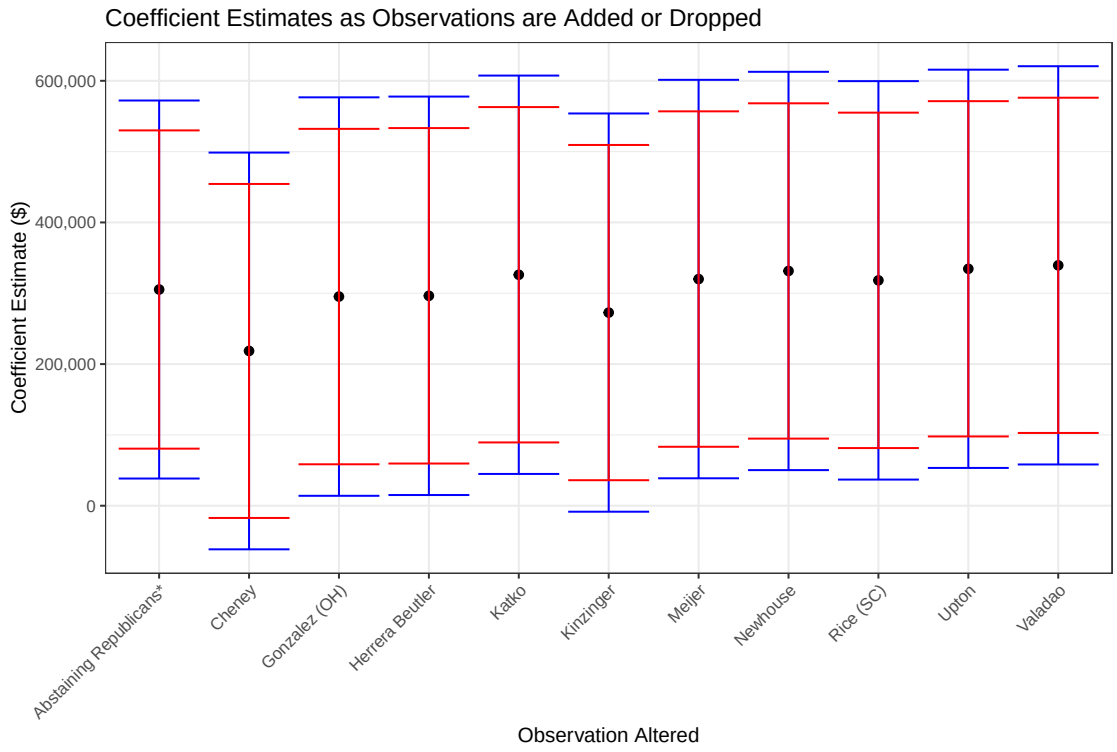


Figure 4.2: This figure shows the point estimates as certain observations are removed from the sample. The results from Table 4.1 are robust to removing all observations except for Liz Cheney, but the fundraising increase remains over $200,000.

With a treatment group of only 10, we might be concerned that the results are sensitive to a few observations. Figure 4.2 shows how the coefficient estimates for the interaction term change as different observations are removed from the sample. Here, we see that for 8 of the 10 treated observations, the coefficient estimate stays at $300,000 or above and remains significant at the 95 percent confidence level. Only the removal of Rep. Cheney causes the coefficient estimate to fall outside of the 90 percent confidence interval. She and Rep. Kinzinger were the most prominent Republicans to vote for impeachment and went on to serve on the January 6th committee. Figure 2 also shows that including of the 4 Republicans who missed the vote does not change the results.

The results here show that donors are responsive to individual actions taken by politicians. While we do not observe the ideologies of the donors themselves, even

if there was in-party sanctioning (i.e. traditional donors stopped contributing), the amount of cross-party support outweighs it greatly. The evidence suggests that there is at least some sort of short term gain from exercising an anti-party line vote. These gains are short lived, however. Four of the 10 of the pro-impeachment Republicans went on to lose their primaries, another four chose not to seek reelection in the first place. Only two remain in Congress.

This section speaks to *whether* donors are responsive to individual legislative actions, it does not answer questions about who these individuals are and what their motivations may be. While the literature suggests that donors are more responsive to roll call votes than PACs, the aggregate data used in this analysis makes it impossible to distinguish between the two actors (Barber 2016, Grimmer and Powell 2013). To begin to answer that, I use a survey experiment that exposes respondents to different levels of anti-party line actions and assess their contribution behavior.

Individual Donor Analysis

Due to the aggregate nature of quarterly FEC reports, it is impossible to draw conclusions beyond the increase in total fundraising. To understand which donors are driving the increase, I use the Database on Ideology, Money in Politics and Elections (DIME). DIME contains every contribution given to political candidates from presidential candidates down to state legislators and estimates the ideology of political contributors based on the candidates they donate to.

To determine which donors are behind the increase in fundraising for the defecting Republicans, I use the DIME data to observe total fundraising, the number of donors, and the ideology of donors. I further examine the contributions by distinguishing between new, those that have never contributed to that candidate before, and existing donors.

I start by using DIME's contribution database for the 2020 and 2022 election

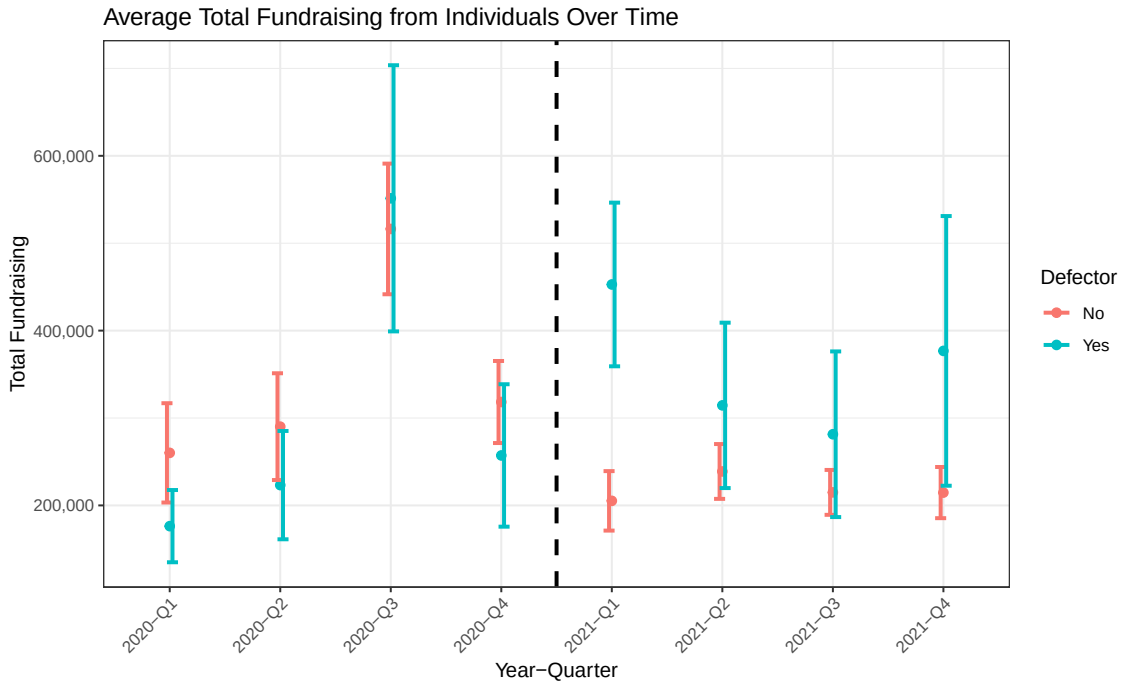


Figure 4.3: Fundraising from individual contributors increased significantly during the first quarter of 2021 for the Republicans that voted against Trump during the second impeachment.

cycles which contain all contributions from 2019 until 2022. Next, I subset the data down to contributions that were made to the 10 defecting Republicans. DIME gives each contributor a unique ID, so to identify new and existing donors, I create a list of contributor IDs for each recipient each quarter. Starting with the first quarter of 2019, I collect all of the contributor IDs that gave to a specific candidate. Then, I look at contributions from the second quarter of 2019 and if the contributor ID is not already in the list, I mark that contribution as being from a new donor, then I add the contributor ID to the list and repeat the process through the fourth quarter of 2022.

Earlier, Figure 4.1 showed how overall fundraising changed for defecting Republicans after the impeachment vote. Figure 4.3 shows the same analysis, this time focused on individual contributors. The results show that the increase in fundraising is almost entirely due to individual donors rather than large PACs stepping in to assist incumbent representatives.

	Fundraising from New Individuals	Ideology of Donors
	Model 1	Model 2
Intercept	187250.41***	1.21***
	(11714.38)	(0.01)
Party Shirking Vote	−18020.87	0.04
	(54600.82)	(0.06)
After Impeachment	−75521.82***	−0.02
	(16694.92)	(0.02)
Party Shirk x After Impeachment	181398.41**	−0.58***
	(77715.44)	(0.09)
R^2	0.01	0.15
Num. obs.	1712	431

$^{***}p < 0.01$; $^{**}p < 0.05$; $^{*}p < 0.1$

Table 4.2: Defecting Republicans attracted large amounts of money from new donors that were more liberal than typical Republican donors.

The details of the fundraising changes are broken down in Table C.2 in Appendix C. Nearly every candidate saw an increase in their overall fundraising from individual contributors. While some candidates saw increases from their existing donors, the overall increase in fundraising was driven by new donors. For example, Adam Kinzinger brought in over $150,000 more from existing donors in the first quarter of 2021 than he did in the last quarter of 2020. But that number is eclipsed by the nearly $900,000 surge in contributions from new donors.

Appendix C also shows evidence of existing donors withholding contributions from candidates who voted against Trump. Half of the defecting Republicans decreases in fundraising from existing donors (Herrera Beutler, Meijer, Katko, Valadao, and Upton). The starkest example is Peter Meijer who went from raising $700,000 from existing donors in Q4 of 2020 to just over $150,000 in Q1 of 2021. While some of the decrease can be attributed to high levels of contributions due to the competitiveness of his election in November of 2020, Meijer had not stopped fundraising in a way that would suggest such a decline. In fact, he raised nearly $250,000 more from new donors in Q1 of 2021.

Table 4.2 shows evidence from the difference-in-differences model. The results

show that most of the fundraising gains came from new donors, over $180,000 on average. Now, it is possible that the surge in donations came from new donors who typically contribute to other Republican candidates rather than an influx of traditionally Democratic donors. To test this, I use the contributor ideology estimates from DIME to measure the change in ideological composition of each candidate's donor base. However, Model 2 in Table 4.2 shows that the new donors that contributed to the defectors in 2021 were significantly more liberal than new donors to the rest of House Republicans, which can be seen in Figure 4.4. Finally, Figure 4.5 shows the ideological distribution of where the defecting Republicans' fundraising came from. While there is not as clear of a shift as Figure 4.4 would suggest, donations are coming from a wider range on the ideological spectrum. Appendix C shows that across all groups of donors; existing, new, and overall, the average ideology in Q1 of 2021 was more liberal than in Q4 of 2020. Among new donors, this is in line with expectations that after voting against their party, these candidates will receive more support from members of the opposing party, Democrats in this case.

Cross party donations explain why there is a shift in ideology of the new donors and the overall donor base, but the change among existing donors must come from a different mechanism. In line with Clarke (2020), the shift among existing donors appears to be the result of individuals observing the ideal point of the politicians and making their contribution decision based on that. The result in this context is that more conservative donors withhold their contributions from the candidate who voted against Trump, thereby removing themselves from the existing donor group and shifting the average ideology of that group to the left. Table C.4 in Appendix C provides details about the number of donors (overall, existing, and new). The data show that 8 of the 10 defectors saw a decrease in the number of existing donors that contributed in Q1 of 2021 compared to Q4 of 2020.

While the results from this observational analysis provide convincing evidence that

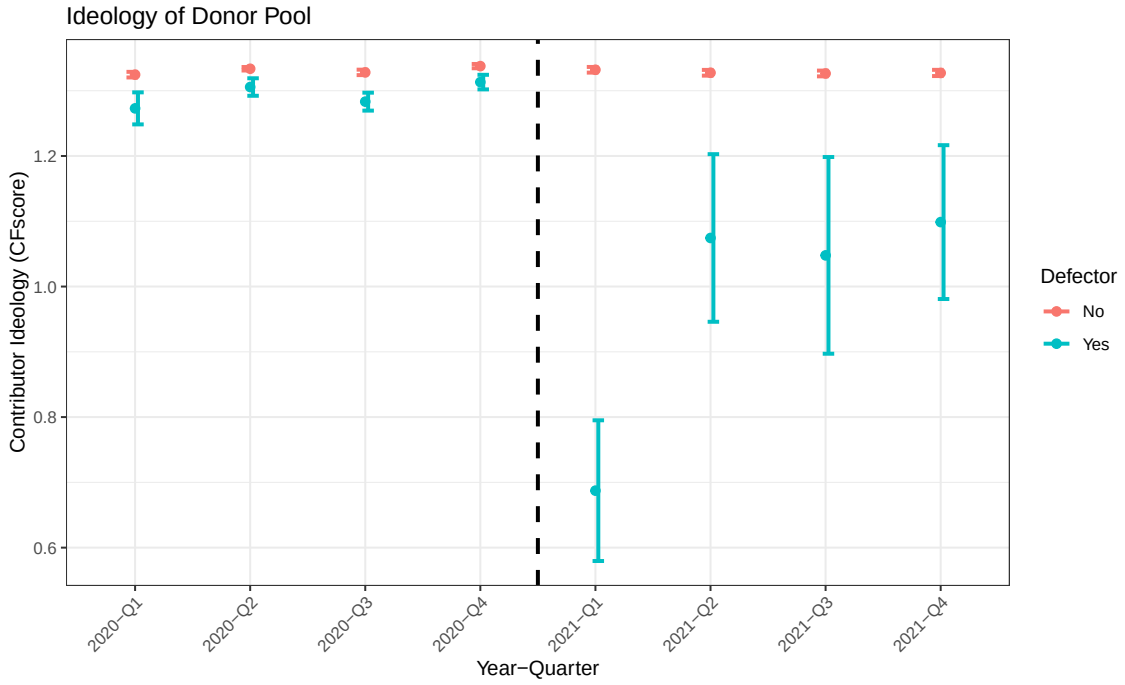


Figure 4.4: The average ideology of donors for defecting Republicans shifted significantly to the left during the first quarter of 2021 and for the rest of the year.

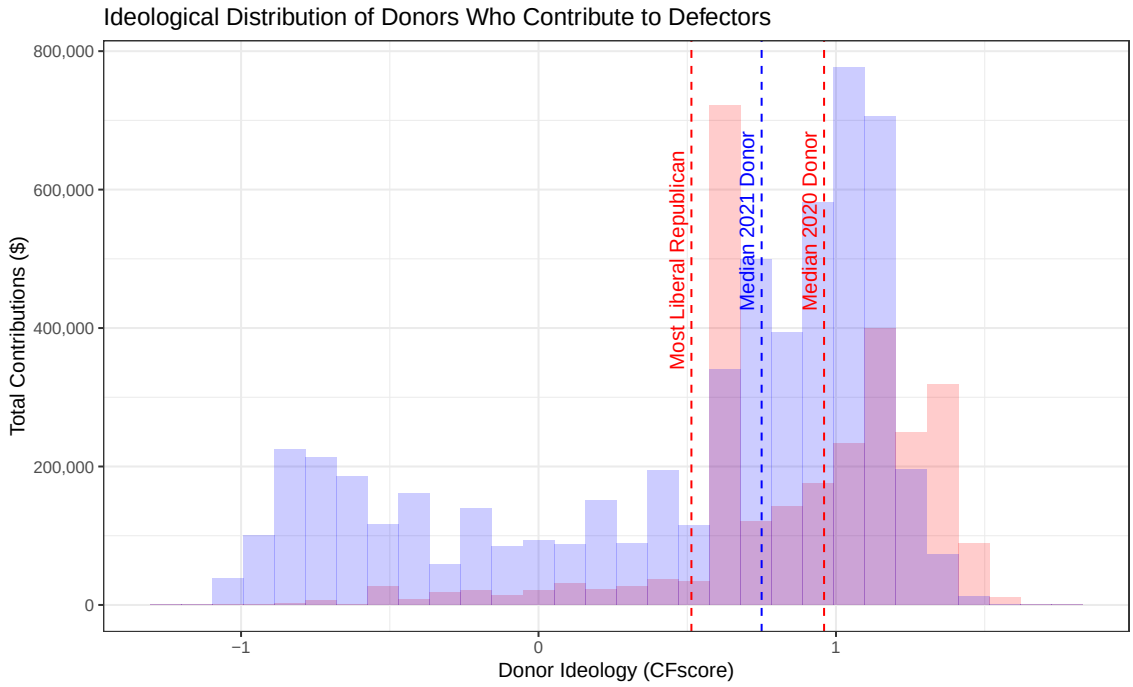


Figure 4.5: The group of individuals that contributed to the defecting Republicans in 2021 were more liberal than their contributors in 2020.

the Republicans who voted to bring charges against Trump garnered high levels of financial support, impeachment is a rare action in U.S. politics and therefore votes during the impeachment process get more attention than more standard congressional actions. To address this limitation, I conduct a survey experiment that presents respondents with candidates with different party memberships and actions on real legislation that was brought to the floor during the 117th Congress.

Study 2

Experimental Design

To probe individual responses to roll call vote, I use a survey experiment with a pre-post design. Pre-post designs offer higher power, which benefits this study given its limited sample size and multifaceted treatment. To make the treatments more even from a partisan perspective, the experimental design includes a high and low information provision about the Democrat and a high and low information provision about the Republican. Because of the number of treatment arms and the small sample size within each arm, I opt for a pre-post design, which has a higher degree of precision. Clifford, Sheagley, and Piston (2021) validate the method and find that repeated measure designs such as pre-post yield the same results as conventional between subjects designs. In order to get similar precision under a between subjects design, I would have needed to drop multiple treatment arms, which would take away from the broader theoretical implications of this study.

Designs such as the one used here must consider issues with hypothetical bias, the idea that people will overstate their true valuation in hypothetical settings (List and Gallet 2001; Little and Berrens 2004; Murphy et al. 2005; Little, Broadbent, and Berrens 2012). I take this into consideration by using two dependent variables. The first is the overall change in amount donated to the Republican (or Democrat)

politician from the first measurement to the second. The second simply indicates whether a respondent changed their donation amount at all. The first is more likely to be affected by hypothetical bias, because respondents can be more careless with hypothetical money. Ultimately, this first outcome variable measures how strongly the respondents react to the information provision. The second variable is much less susceptible to hypothetical bias. It measures the directional shift of the donation change, so it does not matter whether the respondent says they would increase their donation by $10 or by $100, both responses are coded the same.

After answering a series of questions about demographic information and policy preferences, respondents were asked to hypothetically distribute $100 between a generic Democrat, a generic Republican, or keep the money for themselves. Every respondent was asked the question below. They used a sliding scale to indicate how much they were willing to donate, and the total amount was not able to exceed 100. Figure 4.6 shows how respondents initially allocated their $100.

Suppose you had $100 to donate to a Republican politician, a Democratic politician, or to keep for yourself. How would you allocate the money?

1. Democrat contribution
2. Republican contribution
3. Keep for yourself

After initial measurement, respondents were assigned to one of four treatment conditions which provide information about the policy positions of one of the candidates,[7]

1. **Defector Republican (T1)**: Respondents were told that the Republican politician supported the creation of the January 6th committee.

[7]Weighted and unweighted covariate balance tests can be found in Appendix C Figures C.2 and C.3. F-tests show that the four treatment groups are balanced in age, sex, education, and their level of support for the January 6th commission and the Infrastructure bill. The weighted covariate test reveals an imbalance in party ID and the percent of Black Americans in the treatment group. The results are robust to these controls being included in the regression and to removing weights from the regression. These additional analyses can be found in Appendix C Table C.1.

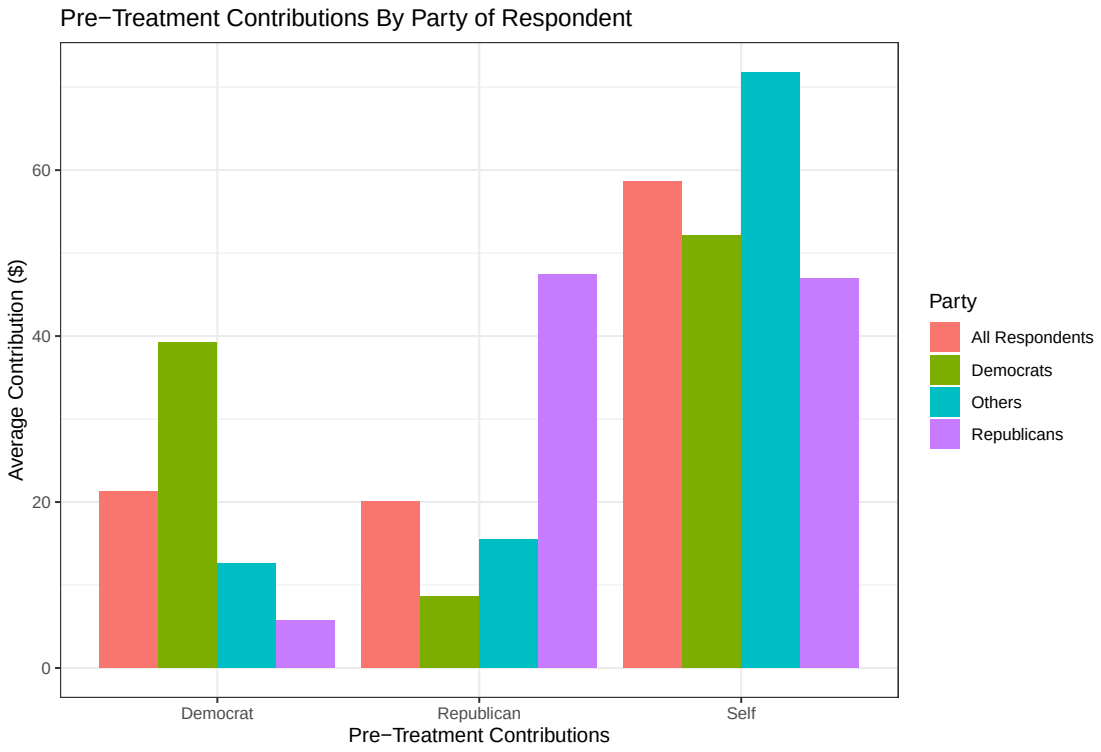


Figure 4.6: The figure displays how the average respondent distributes the hypothetical $100 between the Republican candidate, the Democratic candidate, and themselves. While Democrats give more to Democrats and Republicans give more to Republicans, there is some evidence of individuals being willing to donate across party lines without any additional information. Overall, most respondents keep most of the money for themselves.

2. **Bipartisan Republican (T2)**: Respondents were told that the Republican politician supported the bipartisan infrastructure bill.

3. **Defector Democrat (T3)**: Respondents were told that the Democrat politician opposed the creation of the January 6th committee.

4. **Bipartisan Democrat (T4)**: Respondents were told that the Democrat politician supported the bipartisan infrastructure bill.

The treatment was designed in this way for three reasons. First, increased infrastructure spending and the creation of the January 6th committee were two of the ten specific policies respondents were asked about during the common content of the CES. Respondents indicated whether they supported or opposed the policy measure. These policies were chosen for the treatment because of their different degrees of party signaling. The Republicans that voted in favor of the January 6th committee were cast as party pariahs and many either chose not to run for reelection or faced tough primary challenges.[8] The policy preference questions from the common content allow me to test for heterogeneous effects based on how the information provided informs the respondent about their preference overlap with the candidate.

Another reason these policies were chosen was because of their high profiles. Infrastructure became a top priority for the Biden administration and passing the infrastructure bill was one of his most notable early accomplishments. The January 6th committee vote was also important because not only did it involve investigating a former president, but the committee also held several nationally televised hearings.

Finally, the design is able to vary the level of information that a respondent receives. For example, of the 210 Republicans that voted on the bill to create the January 6th committee (H.R. 3233), 35 voted in favor. So, when respondents initially allocate their hypothetical money,their prior knowledge is that there is almost a 17 percent

[8]Linskey, A. June 27, 2022. "They backed a Jan. 6 commission. Now, they face heat in GOP primaries". The Washington Post.

chance that the Republican supported the committee. However, when they are shown the Defector Republican treatment, they are certain that the Republican is the type that voted for the committee. On the other hand, respondents can safely assume that a generic Democrat would support the infrastructure bill because only 6 of the 221 congressional Democrats voted against it, less than 3 percent.[9] Both Defector treatments are high levels of information provision and both Bipartisan treatments are low levels of information provision.

After reading the information about a certain candidate's position on an issue, respondents were again asked to distribute a hypothetical $100 between the Democrat, the Republican, and keeping the money for themselves. This study focuses on the change in the willingness to donate based on the information provided about the generic candidates. The dependent variables of interest is the change in amount 'donated' to the candidates from the first to the second measurement.

The survey experiment was fielded as part of a 10-minute module during the pre-election wave of the 2021 Cooperative Election Survey (CES). The CES is a cooperative survey of over 50,000 respondents from a nationally representative stratified sample administered online by YouGov. This specific module consisted of a subset of 1,000 people, however, non-responses for the dependent variables rendered 32 observations unusable, yielding a sample of 968.

YouGov invites panelists based on their age, gender, race, and education in the proportion which these groups appear in the general population based on the most recent American Community Survey. It is important to note that the sample is more white, female, and Democratic than the general U.S. population.[10] YouGov

[9]None of the 217 Democrats voted against the bill as the Defector Democrat treatment suggests. The question's wording is not specific about the hypothetical politician being a current member of Congress, so a Democrat that opposes the committee is not out of the realm of possibility, however, that is a more significant piece of information than treatment 4's information about a Democrat supporting the bipartisan infrastructure bill. As for the infrastructure bill (H.R. 3684), 13 of the 213 Republicans present for the vote supported the measure, and 19 of the 50 Republicans, including Republican leader Mitch McConnell (R-KY), supported the final bill in the Senate.

[10]See Appendix C Figures C.2 and C.3 for the demographic breakdown of the sample

accounts for these discrepancies by weighting the sample to ensure that it is nationally representative, with a margin of error of 4 percent. I use these weights when conducting my analysis.[11]

Results

The results focus on two key dependent variables. First, there is the overall shift in donation amount after information provision. This dependent variable is calculated by taking the difference between the second allocation and the first allocation. So, if a respondent initially allocated $10 to the Democrat and then allocated $20 to the Democrat, the dependent variable would be 10. In Table 4.3, Models 1 and 3 estimate this quantity using Equation 4.1. Second, there is a directional variable that shows how respondent changes their donation behavior (if at all), regardless of the magnitude of the change. This is coded as a trichotomous variable, indicating the direction of the donation shift. If respondents allocate less to a particular politician, this variable is -1, if they donate more it is 1, and if there is no change then it is 0. In the models that use this dependent variable, positive coefficients indicate that the respondent donates *more* on average to a candidate, negative coefficients indicate that the respondent donates *less* on average. In Table 4.5, Models 2 and 4 instead estimate the likelihood that an individual donates more (or less) to a politician using Equation 4.2.

$$\begin{aligned}\Delta Donation_i = \beta_0 + \beta_1' Treatment_i + \beta_2' PolicyPreference_i \\ + \beta_3' Treatment_i \times PolicyPreference_i + \epsilon_i\end{aligned} \tag{4.2}$$

$$\begin{aligned}Sgn(Donation_{t_\omega i} - Donation_{t_\alpha i}) = \beta_0 + \beta_1' Treatment_i + \beta_2' PolicyPreference_i \\ + \beta_3' Treatment_i \times PolicyPreference_i + \epsilon_i\end{aligned} \tag{4.3}$$

[11]Appendix C contains the results from the unweighted versions of the main analysis in Table C.1.

	Δ Republican Donation		Δ Democrat Donation	
	Model 1	Model 2	Model 3	Model 4
Intercept	−10.49**	−0.14	2.26	−0.05
	(4.96)	(0.09)	(4.72)	(0.09)
Republican Defector	−11.57*	−0.23*	−3.19	0.02
	(6.46)	(0.12)	(6.15)	(0.12)
Republican Bipartisan	−13.03**	−0.25**	−14.97**	−0.14
	(6.39)	(0.12)	(6.08)	(0.12)
Democrat Defector	4.03	−0.03	1.25	0.21*
	(6.56)	(0.12)	(6.24)	(0.12)
Supports January 6th Committee	5.43	0.04	−4.16	0.01
	(3.95)	(0.07)	(3.76)	(0.07)
Supports Infrastructure Bill	6.70	0.11	3.57	0.18*
	(5.30)	(0.10)	(5.05)	(0.10)
Jan 6th x Republican Defector	12.38**	0.20*	3.90	−0.18*
	(5.46)	(0.10)	(5.20)	(0.10)
Infrastructure x Republican Defector	1.32	0.07	−1.55	−0.05
	(7.13)	(0.13)	(6.78)	(0.13)
Jan 6th x Republican Bipartisan	3.43	−0.02	7.36	−0.02
	(5.42)	(0.10)	(5.16)	(0.10)
Infrastructure x Republican Bipartisan	8.10	0.27**	8.81	0.08
	(7.14)	(0.13)	(6.79)	(0.13)
Jan 6th x Democrat Defector	−2.45	0.05	−9.30*	−0.22**
	(5.48)	(0.10)	(5.21)	(0.10)
Infrastructure x Democrat Defector	−2.66	−0.01	−6.87	−0.34**
	(7.13)	(0.13)	(6.79)	(0.13)
R^2	0.07	0.05	0.05	0.05
Num. obs.	968	968	968	968

$^{***}p < 0.01$; $^{**}p < 0.05$; $^{*}p < 0.1$

Table 4.3: Experimental Results

In the equations above, $Treatment_i$ is a vector containing indicator variables for the four treatments, excluding the 'Democrat Bipartisan' treatment; $PolicyPreference_i$ is a vector of indicator variables that show whether a respondent supported the creation of the January 6th committee or spending $150 billion on infrastructure over the next 8 years as they were asked on the common content of the CES; and $Interaction_i$ is a vector containing interactions between treatment and policy preference. The Bipartisan Democrat treatment is left out of the regression because the information provision is so low that it operates as a control group.

The results show that donors are responsive to the policy positions of politicians.

Treatment	Net Effect	Standard Error
Republican Defector	-$4.44	6.418
Republican Bipartisan	-$6.39	4.005
Democrat Defector	-$4.11	6.122
Democrat Bipartisan	$2.26	4.724

Table 4.4: Treatment Net Effects

For example, Table 4.3 shows that respondents contribute $11.57 less to a Republican politician when they learn that the Republican has defected from the party line and supports the January 6th committee. This makes sense as Democrats are unlikely to contribute to Republicans in the first place, and Republicans overwhelmingly oppose the January 6th committee (over 75 percent in this sample). However, when a respondent who supports the January 6th committee learns that the Republican politician also supports the committee, they contribute $12.38 *more* to that politician, regardless of the party of the respondent.[12] The effect mirrors the results from the observational analysis showing the increase in donations to the defecting Republicans from more democratic-leaning donors.

Table 4.4 shows the net effects of the treatments. This was calculated using the relevant coefficients, multiplied by the weighted level of support that the infrastructure bill or January 6th committee had within the general sample.[13] There are two important takeaways from Table 4.4. First, the only positive effect is found in the only condition where the politician behaves in the way that the majority of their party does. This shows a clear incentive to follow the party line. Despite strong effects from the policy alignment, there is either not enough general support for the January 6th (57.6 percent in the general sample) or not enough Democrats willingness to donate

[12]When demographic covariates such as party are included in the model, the coefficient for the policy alignment interaction increases to $14.18 (see Appendix C).

[13]For example, the net effect for the Republican Defector treatment uses the coefficients from Table 4.3, Model 1 and is the sum of the treatment coefficient (-$11.57, in this case) and the relevant interaction coefficient (12.38) multiplied by the share of respondents in the full sample that approve of the relevant policy (0.576). So, the net effect for a Republican Defector was the sum of -11.57 + (12.38 * 0.576) = -4.44. In the full sample, 82 percent of respondents supported increased infrastructure spending and 57.6 percent supported the January 6th committee.

across party lines is not sufficiently high enough to offset in-party losses of support.

The results is at odds with the findings from the observational analysis which show that, overall, the defecting Republicans raised $300,000 more than the loyal Republicans. While the individual analysis shows that there more conservative-leaning donors leave the donor pool for the defecting Republicans, which the experimental evidence supports, the observational evidence shows more willingness to cross party lines. There are a few explanations for this divergence in results. First, while the observational analysis focuses on the impeachment vote, the experiment uses the creation of the January 6th committee, which respondents may view as a less egregious defection and therefore respond less strongly. Second, while the observational data provides a snapshot of donor behavior immediately after the impeachment vote, the experiment was not fielded until several months afterwards, so there could be diminishing effects as time elapsed. Finally, while the CES gathers a nationally representative sample, the DIME contribution data only observes donors, who tend to be of higher socioeconomic status and more ideologically extreme than the general population (Broockman and Malhorta 2020), and therefore they respond to conditions more strongly.

More notable is the fact that the net effect from the Republican Defector treatment is greater than the net effect of the Republican Bipartisan treatment. There are three likely stories that could explain this result. First, copartisans who share policy preferences with the Republican Defector are more willing to contribute to the Republican candidate. This follows Clarke (2020) which finds that donors identify ideologically distinct groups of politicians. Here, the process of distinguishing politicians from each other happens very quickly, in response to a single policy preference, whereas Clarke (2020) is built on politician's long standing reputation or membership to a certain subparty caucus.

Second, Democrats are willing to cross party lines to reward Republicans who vote

against their party.[14] This explanation follows the motivation for this project. Individuals from one party (Democrats) see politicians from the other party (Republicans) behave in a way that is in line with the individual's preferences. When this happens, the individual reaches across party lines to donate as a way to reward the politician for their ideological separation and to help them defend against primary challengers.

Model 2 from Table 4.3 shows that when respondents who support the committee receive information about the Republican's support for the committee, they are a net 20 percentage points more likely to increase their contribution to that politician than respondents who do not support the committee. These are important results because while individual donors repeatedly state that the primary reason they contribute to campaigns is to "affect the election outcome" (Barber 2016). If partisanship were the sole determinant of whom an individual chooses to donate to, than their position on a given issue should not matter. These results show that individuals would rather select on ideology than party.

The degree to which a politician reaches across the aisle is also important. Model 2 shows that individuals who support increased infrastructure spending are 27 percentage points more likely to increase their contributions to Republicans that support the bipartisan infrastructure bill. However, the degree to which they increase their contribution is not statistically different from zero. Infrastructure is a much less dividing issue. In the sample, 95 percent of Democrats and 71 percent of Republicans support increased infrastructure spending, a 24 percent gap. On the other hand, 88 percent of Democrats support the January 6th committee, but only a little over 23 percent of Republicans do, a gap of about 65 percent.[15] The difference in these two gaps suggests that the public sees a politician's stance on the January 6th committee as a louder partisan signal than their stance on infrastructure spending. So, while

[14]Add note that it is unlikely due to random sampling and reference distributions of contribution amounts

[15]These are weighted levels of support for respondents who self identified as either Republicans or Democrats in the module sample, not the overall CES.

they may notice a politician's position on infrastructure, they do not respond to it in a seemingly as meaningful way.

On the flip side, when a Democrat opposes the January 6th committee, respondents are 22 percentage points less more likely to donate less to that politician. Similar to the results from the Bipartisan Republican treatment, the degree to which donations to a Defector Democrat change is not statistically different from zero at the 95 percent confidence level. This could be the result of this treatment being less believable because no congressional Democrat opposed the committee.

Table 4.5 splits the results by the party identification of the respondents. Each model estimates Equation 4.2. The split models show high levels of in-party sanctioning and rewarding based on the policy preferences of the respondents, however none of the coefficient estimates ate statistically different from zero, with the exception of the interaction between Infrastructure Democrat Defector. While it shifts in the direction that one would expect, its high magnitude and loose connection to the treatment suggest that it is the result of some behavior anomaly rather than the treatment that led to this coefficient estimate. While there are not enough observations to precisely estimate the coefficients in Table 4.5, it tells us that party identifiers are more likely to reward a copartisan politician that holds the same policy position than for them to reach across the aisle to reward an outparty politician for sharing the same policy position.

This experiment's results are interesting because it can help us to understand the motivations behind campaign contributions in a more nuanced way. Past work has suggested that individuals donate primarily to influence the result of a certain election. While that may still be the primary mechanism, these results suggest that the ultimate goal is policy outcomes. Policy outcomes are so important that individuals seem willing to look past party labels in order to achieve their desired outcome.

It is difficult to observe abstention behavior beyond the fact that people are choosing

	Δ Republican Donation		Δ Democrat Donation	
	Model 1	Model 2	Model 3	Model 4
Intercept	−13.45	−14.24	−0.30	9.84
	(8.70)	(11.27)	(4.62)	(18.07)
Republican Defector	−18.59	9.76	−4.66	−1.42
	(11.55)	(13.67)	(6.13)	(21.90)
Republican Bipartisan	−16.50	15.22	−4.54	−7.82
	(10.95)	(14.54)	(5.82)	(23.31)
Democrat Defector	5.01	28.95*	2.74	10.42
	(11.32)	(16.77)	(6.01)	(26.88)
Supports January 6th Committee	−3.70	2.29	1.38	−5.72
	(11.53)	(4.75)	(6.12)	(7.62)
Supports Infrastructure Bill	2.05	15.06	6.11	−2.96
	(9.94)	(11.22)	(5.28)	(17.98)
Jan 6th x Republican Defector	18.31	−5.20	6.96	−1.81
	(14.30)	(8.00)	(7.59)	(12.82)
Infrastructure x Republican Defector	7.28	0.39	−0.94	1.12
	(13.47)	(13.42)	(7.15)	(21.50)
Jan 6th x Republican Bipartisan	17.57	−7.22	−4.17	5.05
	(17.67)	(7.45)	(9.38)	(11.95)
Infrastructure x Republican Bipartisan	11.91	−12.61	−2.66	3.95
	(13.00)	(14.44)	(6.90)	(23.14)
Jan 6th x Democrat Defector	10.73	−6.87	−8.47	−12.18
	(14.21)	(10.60)	(7.55)	(16.99)
Infrastructure x Democrat Defector	3.55	−30.52**	−4.35	−17.58
	(13.24)	(14.34)	(7.03)	(22.99)
Subset	Rep	Dem	Rep	Dem
R^2	0.08	0.06	0.05	0.06
Num. obs.	318	473	318	473

$^{***}p < 0.01$; $^{**}p < 0.05$; $^{*}p < 0.1$

Table 4.5: Experimental Results Among Party Identifiers

not to do something. However, by allowing respondents to distribute hypothetical money and giving them the option of keeping it for themselves, we are able to see the factors that change contributor behavior, even when it is a seemingly costless action for them.

Further work on this topic should provide more information about the candidates to the respondents to see how their behavior changes when their potential cross-party donation may go to a candidate from their own state (or district). It is possible that individuals hold their own politicians to a different standard than others

Limitations

This experiment gives respondents an equal ability to express their campaign contribution preferences by asking them to distribute a hypothetical $100 between themselves and a generic Republican and Democrat. In order to do this, the experiment deviates from reality. Conducting this same research design outside of a hypothetical experiment would likely reveal that most respondents would keep all of the money for themselves. This is reflected in the module. 37.5 percent of respondents do not allocate any money to the politicians and over half do not change their allocations from the first to the second measurement. The design allows respondents to be self interested without rewarding self interest. There are still valid concerns about possible hypothetical bias, but the descriptive statistics suggest that respondents may not be more willing to donate abstract money than they would be otherwise.

There is also strong possibility of consistency bias in the results. Because the first and second measurement happened on back to back screens, the respondents may have been inclined to keep their donation levels the same. However, if this were the case, it would have a strong downward bias on the results presented above. If this is the case, then the coefficient estimates underestimate the effect size and reactionary campaign contributions may be more common than previously thought.

Discussion

This paper examines whether and how individual donors respond to actions by congressional representatives. Study 1 addressed the first question by looking at quarterly fundraising reports from all 435 House members from the 116th Congress. The results show that the Republicans who voted against their party on the impeachment vote raised over $300,000 more than the rest of their colleagues in the first quarter of 2021 than they would have if they had voted the party line. The individual analysis suggests that the increase in fundraising is likely the result of traditionally democratic-leaning donors as evidenced by the leftward shift in donors across all groups of donors (overall, new, and existing donors). Study 2 tests the mechanism at work in the observational study. In line with existing theories of individual donor motivations, the results show that respondents are sensitive to their policy preference alignment with politicians. While the observational analysis differs from the net effect findings of the survey experiment, the experiment does show that individuals use policy signals from politicians to guide their political contributions, which the observational analysis supports.

How much of these effects are due to this particular case? There were a lot of special circumstances surrounding the second impeachment vote, starting with the fact that it was an *impeachment* vote, only the 4th in American history. Rarely, if ever, is there a bill in Congress that carries the same gravity as potentially removing the President from office. Another highly salient vote in recent history was the 2010 vote on the Affordable Care Act, but the electoral environments were totally different for party defectors. The Democrats who voted against the ACA in 2010 were locked in tough races against Tea Party candidates and voted against the ACA in an attempt to appeal to more moderate voters in the district. On the other hand, the Republican defectors during the impeachment vote anticipated push-back from their party and either retired before the election or were soundly defeated in the primary.

There is a possibility that this behavior is unique to the "Trump era" and that

outside of this period of American politics, donors would not reward member of the other party in the same ways that this suggests. However, it is possible that this marks an inflection point in American political behavior and that it could be a regular action. Further examinations of reactionary campaign contributions is needed.

Future work can build off this paper by combining this framework with the individualized ideology estimates from Bonica (2013). That data will be able to both the extent to which the fundraising increases observed here are driven by individuals or by PACs, and can also show if the behavior is a cross party effort, or if it is driven by a small group of moderate Republicans.

The motivations of the politicians is beyond the scope of this study. Probing the motives, political or otherwise, of politicians could be studied in future work using qualitative approaches. A series of elite interviews could help us expand our understanding of anti-party line votes. Navigating an increasingly divided electorate often forces politicians towards their ideological poles, however, it seems that there is a group of individuals that is willing to reward those that fight that tendency. However, this paper suggests that this would not come from some Downsian appeal to the median voter, but rather a direct appeal to voters on the other side.

Chapter 5

Conclusion

This dissertation provides a detailed exploration into how campaign fundraising has evolved over the last 40 years and the implications that has on campaign strategy. In the second chapter, I show that the largest change among political donors in the U.S. is that more Americans are contributing to political campaigns now than ever before. Not only are more individuals contributing, but they are also giving money to a higher number of candidates. In 1980, 80 percent of individual donors gave to only one candidate while in 2022, less than 40 percent did. A majority of donors gave to multiple candidates and 20 percent contributed to over 10 candidates. Despite recent rapid expansion of the number of political donors, contributions to candidates, as a percentage of overall consumer spending, is near an all-time low. The increased number of donors has not altered the racial composition of political donors in the U.S., which have remained about 70 percent White from 1980 to the present.

The third chapter shows varying degrees of support for politicians who choose to run for higher office. Electorally speaking, the results show that current members of the House who run for Senate outperform the copartisan candidate that runs to replace them in the House. The incumbent politician running for higher office runs ahead of their replacement by about 4.3 percentage points on average. This suggests

that former members of the House may be better Senate candidates, especially in smaller states, as they are already familiar to voters. Financially, however, supporters are less responsive. The results show that donors who have previously contributed to a candidate do not contribute more when the candidate runs for a higher office.

The fourth chapter presents evidence that suggests that one possible strategy a politician could employ when trying to increase their fundraising is to appeal to a broader population of donors by casting votes that make them appear more moderate. While I show that this does produce short-term financial gains, this is ultimately not a viable reelection strategy for candidates. As the third chapter shows, only two of the original ten Republicans that voted against Donald Trump during the second impeachment remain in Congress today.

Together, the results from this dissertation suggest that individual contributions to campaigns are expressive. Contributors have high levels of political awareness. They are increasingly identifying candidates to contribute to and respond to politically salient actions taken by legislators. At the individual contributor level, however, they do not distinguish between offices. A Senate candidate's fundraising advantage comes from attracting tens of thousands of new donors rather than relying on their existing donors to donate thousands instead of hundreds.

Future research should further explore the role of social media in fundraising and how that has changed how campaigns operate. The rise in fundraising from small donors appears to be the result of easy-to-make transactions facilitated by each party's online platforms. With lower barriers to entry for donors, the burden for campaigns is less about convincing individuals to donate and more about being visible enough so that donors can identify who they will donate to. This would mean that copartisan candidates compete with one another over the attention of potential donors. While voter persuasion and motivation efforts have become more precise in their targeting, we could see a different trend when it comes to fundraising where campaigns attempt

to reach as many potential donors as possible. Further examinations into where campaigns spend their money can provide insights into shifting campaign strategy. I would expect more resources directed towards communications staff focused on optimizing campaign messages to social media algorithms and capitalizing on viral trends. The third chapter suggests that there are potential financial benefits to voting in an unexpected way. While that case study suggests that it was not a viable reelection strategy, there are other, less egregious, ways that a politician can distinguish themselves from the rest of their party without completely alienating themselves and getting challenged during the next primary.

Another avenue for future research would be to explore the overlap of donor networks. During a campaign, candidates collect contact information of their donors and can turn around and sell that information to other candidates seeking office. A network analysis of fundraising email lists could provide two important insights. First, it could shed light on a common practice of how a candidate might go about expanding their donor pool. The second chapter shows that more individuals are contributing to multiple candidates. One possible reason for this is that donors are exposed to more candidates because candidates are able to contact donors directly after gaining access to other candidates' donor lists. Second, similar to Clarke (2020), observing the overlap of contact lists could reveal subparties that share donor information with each other with the goal of electing ideologically or otherwise similar candidates. A systematic approach of providing an email address to one candidate and tracking the other candidates that contact that address could begin to provide such insights.

Ultimately, this dissertation shows that political participation via campaign contributions is in a period of rapid expansion. Candidates are raising more money from individuals than ever before and more individuals are contributing to campaigns than ever before. The increase is especially evident from small donors. Contributions from PACs have also increased, but not close to the rate from individuals. One possible

interpretation of this finding is that large donors and PACs, contributors that are typically seen as donating for access to politicians, are effectively being subsidized by increases in small donations. Access-seeking contributors are able to maintain similar levels of donations, which are comparatively larger than small donor contributions, while the politicians are able to raise more money from a broader pool of small donors to help keep pace with rising campaign costs.

Chapter 6

References

Abramowitz, A. I. (1975). Name familiarity, reputation, and the incumbency effect in a congressional election. Western Political Quarterly, 28(4), 668–684.

Abramowitz, A. (2010). The Disappearing Center: Engaged Citizens, Polarization, and American Democracy. New Haven: Yale University Press

Abramowitz, A. I., & Saunders, K. L. (2008). Is polarization a myth?. The Journal of Politics, 70(2), 542-555.

Abramowitz, A., & Webster, S. (2015). All politics is national: The rise of negative partisanship and the nationalization of U.S. House and Senate elections in the 21st century. In Annual Meeting of the Midwest Political Science Association Conference (pp. 16-19).

Alford, J., & Brady, D. (1989). Personal and partisan advantage in U.S. congressional elections. In L. Dodd & B. Oppenheimer (Eds.), Congress Reconsidered (4th ed.). New York, NY: Praeger Press.

Andreychick, M. R., & Gill, M. J. (2009). Ingroup identity moderates the impactof social explanations on intergroup attitudes: External explanations are not inherently prosocial. Personality and Social Psychology Bulletin, 35(12), 1632–1645.

Ansolabehere, S., De Figueiredo, J. M., & Snyder Jr, J. M. (2003). Why is there so

little money in US politics?. Journal of Economic perspectives, 17(1), 105-130.

Ansolabehere, S., & Snyder Jr, J. M. (2000). Campaign war chests in Congressional elections. Business and Politics, 2(1), 9-33.

Ansolabehere, S., Snyder, J. M., Jr., & Stewart, C., III. (2000). Old voters, new voters, and the personal vote: Using redistricting to measure the incumbency advantage. American Journal of Political Science, 44(1), 17–34.

Ansolabehere, S., & Snyder, J. M., Jr. (2002). The incumbency advantage in U.S. elections: An analysis of state and federal offices, 1942–2000. Election Law Journal, 1(3), 315–338.

Ansolabehere, S., & Snyder, J. M. (2004). Using term limits to estimate incumbency advantages when officeholders retire strategically. Legislative Studies Quarterly, 29(4), 487–515.

Ashworth, S., & Bueno de Mesquita, E. (2006). Delivering the goods: Legislative particularism in different electoral and institutional settings. Journal of Politics, 68(1), 169–179.

Ashworth, S., & Bueno de Mesquita, E. (2008). Electoral selection, strategic challenger entry, and the incumbency advantage. Journal of Politics, 70(4), 1006–1025.

Barber, M. (2016). Donation motivations: Testing theories of access and ideology. Political Research Quarterly, 69(1), 148-159.

Barber, M. J. (2016). Ideological donors, contribution limits, and the polarization of American legislatures. The Journal of Politics, 78(1), 296-310.

Barber, M. J., Canes-Wrone, B., & Thrower, S. (2017). Ideologically sophisticated donors: Which candidates do individual contributors finance?. American Journal of Political Science, 61(2), 271-288.

Bartels, L. M. (1988). Presidential primaries and the dynamics of public choice. Princeton, NJ: Princeton University Press.

Beck, J. W., Carr, A. E., & Walmsley, P. T. (2012). What have you done for me

lately? Charisma attenuates the decline in US presidential approval over time. The Leadership Quarterly, 23(5), 934-942.

Bonica, A. (2014). Mapping the ideological marketplace. American Journal of Political Science, 58(2), 367-386.

Bouton, L., Cagé, J., Dewitte, E., & Pons, V. (2022). Small Campaign Donors (No. w30050). National Bureau of Economic Research.

Brown, C. W., Powell, L. W., Powell, L. W., & Wilcox, C. (1995). Serious money: Fundraising and contributing in presidential nomination campaigns. Cambridge University Press.

Cain, B. E., Ferejohn, J. A., & Fiorina, M. P. (1987). The personal vote: Constituency service and electoral independence. Cambridge, MA: Harvard University Press.

Campbell, A. (1966). Surge and Decline: A Study of Electoral Change. In A. Campbell, P. E. Converse, W. E. Miller, and D. E. Stokes (Eds.), Elections and the Political Order, pp. 40–62. New York: Wiley.

Campbell, A., Converse P. E., Miller W. E., & Stokes, D. (1960). The American Voter. Unabridged edition. New York: Wiley

Clarke, A. J. (2020). Party Sub-Brands and American Party Factions. American Journal of Political Science, 64(3), 452-470.

Clifford, S., Sheagley, G., & Piston, S. (2021). Increasing precision without altering treatment effects: Repeated measures designs in survey experiments. American Political Science Review, 115(3), 1048-1065.

Coates, S. L., Butler, L. T., & Berry, D. C. (2004). Implicit memory: A prime example for brand consideration and choice. Applied Cognitive Psychology, 18, 1195–1211.

Coates, S. L., Butler, L. T., & Berry, D. C. (2006). Implicit memory and consumer choice: The mediating role of brand familiarity. Applied Cognitive Psychology, 20, 1101–1116.

Cox, G. W., & Katz, J. N. (1996). Why did the incumbency advantage in U.S. House

elections grow? American Journal of Political Science, 40(2), 478–497.

Cox, G. W., & Morgenstern, S. (1993). The increasing advantage of incumbency in the U.S. states. Legislative Studies Quarterly, 18(4), 495–514.

Cox, G. W., & Morgenstern, S. (1995). The incumbency advantage in multi-member districts: Evidence from the U.S. states. Legislative Studies Quarterly, 20, 329–350.

DailyKos. (2021). Daily Kos Elections' statewide election results by congressional and legislative districts. Retrieved from https://www.dailykos.com/stories/2021/3/23/1220127/-Daily-Kos-Elections-statewide-election-results-by-congressional-and-legislative-districts

Downs, A. (1957). An economic theory of political action in a democracy. Journal of political economy, 65(2), 135-150.

Dropp, K., & Peskowitz, Z. (2012). Electoral security and the provision of constituency service. The Journal of Politics, 74(1), 220-234.

Eady, G., Hjorth, F., & Dinesen, P. T. (2021). Do violent protests affect expressions of party identity? Evidence from the capitol insurrection. American Political Science Review, 1-7.

Ensley, M. J. (2009). Individual campaign contributions and candidate ideology. Public Choice, 138, 221-238.

Eggers, A. C. (2017). Quality-based explanations of incumbency effects. Journal of Politics, 79(4), 1315–1328.

Erikson, R. S. (1971). The advantage of incumbency in congressional elections. Polity, 3(3), 395–405.

Erikson, R. S., & Titiunik, R. (2015). Using regression discontinuity to uncover the personal incumbency advantage. Quarterly Journal of Political Science, 10(1), 101–119.

Ethier, K. A., & Deaux, K. (1994). Negotiating social identity when contexts change: Maintaining identification and responding to threat. Journal of Personality and

Social Psychology, 67, 243–251.

Fiorina, M. P. 1981. Retrospective Voting in American National Elections. New Haven: Yale University Press

Fiorina, M. P. (2005). with Samuel J. Abrams and Jeremy C. Pope. Culture War? The Myth of a Polarized America, 203-210.

Fouirnaies, A, and Andrew Hall. (2014). "The Financial Incumbency Advantage: Causes and Consequences." The Journal of Politics 76 (3): 711–24.

Fowler, A. (2020). Partisan intoxication or policy voting?. Quarterly Journal of Political Science, 15(2), 141-179.

Fowler, A., & Hall, A. B. (2014). Disentangling the personal and partisan incumbency advantages: Evidence from close elections and term limits. Quarterly Journal of Political Science, 9(4), 501–531.

Fowler, J. H., & Kam, C. (2007). Beyond the self: Social identity, altruism and political participation. Journal of Politics, 69(3), 813–827.

Francia, P. L., Green, J., Herrnson, P., Wilcox, C., & Powell, L. (2003). The financiers of congressional elections: Investors, ideologues, and intimates. Columbia University Press.

Gelman, A., & Huang, Z. (2008). Estimating incumbency advantage and its variation, as an example of a before-after study. Journal of the American Statistical Association, 103(482), 437–451.

Gelman, A., & King, G. (1990). Estimating incumbency advantage without bias. American Journal of Political Science, 34, 1142–1164.

Gimpel, J. G., Lee, F. E., & Kaminski, J. (2006). The political geography of campaign contributions in American politics. The Journal of Politics, 68(3), 626-639.

Gimpel, J. G., Lee, F. E., & Pearson-Merkowitz, S. (2008). The check is in the mail: Interdistrict funding flows in congressional elections. American Journal of Political Science, 52(2), 373-394.

Goodman-Bacon, A. (2021). Difference-in-differences with variation in treatment timing. Journal of Econometrics, 225(2), 254–277.

Gopoian, J. D. (1984). What makes PACs tick? An analysis of the allocation patterns of economic interest groups. American Journal of Political Science, 28, 259–281.

Gordon, S. C., & Landa, D. (2009). Do the advantages of incumbency advantage incumbents? Journal of Politics, 71(4), 1481–1498.

Gordon, S. C., Huber, G. A., & Landa, D. (2007). Challenger entry and voter learning. American Political Science Review, 101(2), 303–320.

Graham, M. H., & Svolik, M. W. (2020). Democracy in America? Partisanship, polarization, and the robustness of support for democracy in the United States. American Political Science Review, 114(2), 392-409.

Grenzke, J. (1988). Comparing contributions to US House members from outside their districts. Legislative Studies Quarterly, 83-103.

Grenzke, J. (1989). PACs and the Congressional Supermarket: The Currency Is Complex. American Journal of Political Science 33:1–24.

Grier, K. B., & Munger, M. C. (1993). Comparing interest group PAC contributions to House and Senate incumbents, 1980–1986. The Journal of Politics, 55(3), 615–643.

Grimmer, Justin, and Eleanor Powell. 2013. "Congressmen in Exile: The Politics and Consequences of Involuntary Committee Removal." The Journal of Politics 75 (4): 907–20.

Hall, A. B., & Snyder, J. M. (2015). How much of the incumbency advantage is due to scare-off? Political Science Research and Methods, 3(3), 493–514.

Hall, R, and Frank Wayman. (1990). "Buying Time: Moneyed Interests and the Mobilization of Bias in Congressional Committees." American Political Science Review 84 (3): 797–820.

Herrnson, P. (2012). Congressional Elections: Campaigning at Home and in Washington. Thousand Oaks, CA: CQ Press.

Herrnson, P. S. (2009). The roles of party organizations, party-connected committees, and party allies in elections. Journal of Politics, 71(4), 1207–1224.

Hersh, E. (2017). Political hobbyism: A theory of mass behavior. URL: http://www.eitanhersh.com/uploads/7/9/7/5/7975685/hersh_theory_of_hobbyism_v2.0.pdf.

Hirano, S., & Snyder, J. M. (2009). Using multimember district elections to estimate the sources of the incumbency advantage. American Journal of Political Science, 53(2), 292–306.

Holden, S. J. S., & Vanhuele, M. (1999). Know the name, forget the exposure: Brand familiarity versus memory of exposure context. Psychology & Marketing, 16(6), 479–496.

Huddy, L. (2001). From social to political identity: A critical examination of social identity theory. Political Psychology, 22, 127–156. [Reprinted In H. Lavine (Ed.), Political Psychology. SAGE 2010.]

Huddy, L., & Bankert, A. (2017). Political partisanship as a social identity. In Oxford research encyclopedia of politics.

Iyengar, S., Lelkes, Y., Levendusky, M., Malhotra, N., & Westwood, S. J. (2019). The origins and consequences of affective polarization in the United States. Annual review of political science, 22, 129-146.

Jacobson, G. (2013). The Politics of Congressional Elections. New York, NY: Pearson

Jacobson, G. C. (2015). It's nothing personal: The decline of the incumbency advantage in U.S. House elections. Journal of Politics, 77(3), 861–873.

Kam, C. D., & Zechmeister, E. J. (2013). Name recognition and candidate support. American Journal of Political Science, 57(4), 971–986.

Keim, G., & Zardkoohi, A. (1988). Looking for leverage in PAC markets: Corporate and labor contributions considered. Public Choice, 58, 21–34.

King, G. (1991). Constituency service and incumbency advantage. British Journal of Political Science, 21(1), 119–128.

Lee, D. (2008). Randomized experiments from non-random selection in U.S. House elections. Journal of Econometrics, 142(2), 675–697.

Levendusky, M. S. (2009). The microfoundations of mass polarization. Political Analysis, 17(2), 162-176.

Levitt, S. D., & Wolfram, C. D. (1997). Decomposing the sources of incumbency advantage in the U.S. House. Legislative Studies Quarterly, 22(1), 45–60.

Levitt, S. D. (1994). Using repeat challengers to estimate the effect of campaign spending on election outcomes in the U.S. House. Journal of Political Economy, 102(8), 777–798.

List, J. A., & Gallet, C. A. (2001). What experimental protocol influence disparities between actual and hypothetical stated values?. Environmental and resource economics, 20, 241- 254.

Little, J., and R. Berrens. 2004. "Explaining Disparities between Actual and Hypothetical Stated Values." Economics Bulletin 3(6): 1-13.

Little, J., Broadbent, C. D., & Berrens, R. P. (2012). Meta-analysis of the probability of disparity between actual and hypothetical valuation responses: Extension and preliminary new results. In Western Economics Forum (Vol. 11, No. 1837-2016-151799, pp. 1-12).

Loving, S., & Smith, D. A. (2022). Riot in the party? Voter registrations in the after math of the January 6, 2021 capitol insurrection. Party Politics, 13540688221147666.

Mansbridge, J. (2003). Rethinking representation. American political science review, 97(4), 515-528.

Mason, L. (2015). "I disrespectfully agree": The differential effects of partisan sorting on social and issue polarization. American journal of political science, 59(1), 128-145.

Mason, L. (2016). A cross-cutting calm: How social sorting drives affective polarization.

Public Opinion Quarterly, 80, 351–377.

Masters, M. F., & Keim, G. D. (1985). Determinants of PAC participation among large corporations. The Journal of Politics, 47(4), l158–l173.

Mayhew, D. R. (1974). Congress: The electoral connection. Yale University Press.

McCarty, N., & Poole, K. (1998). An empirical spatial model of congressional campaigns. Political Analysis, 7, 1–30.

Milyo, J, David Primo, and Timothy Groseclose. (2000). "Corporate PAC Campaign Contributions in Perspective." Business And Politics 2 (1): 75–88.

Miquel, G. P. I., & Snyder Jr, J. M. (2006). Legislative effectiveness and legislative careers. Legislative Studies Quarterly, 31(3), 347-381.

Murphy, J.J., P.G. Allen, T.H. Stevens, and D. Weatherhead. 2005. "A Meta-analysis of Hypothetical Bias in Stated Preference Surveys." Environmental and Resource Economics 30: 313-325.

Peskowitz, Z. (2019). Ideological signaling and incumbency advantage. British Journal of Political Science, 49(2), 467-490.

Poole, K. T., & Romer, T. (1985). Patterns of political action committees contributions to the 1980 campaigns for the United States House of Representatives. Public Choice, 47, 63–111.

Poole, K. T., Romer, T., & Rosenthal, H. R. (1987). The revealed preferences of political action committees. The American Economic Review, 77, 298–302.

Riker, W. H., & Ordeshook, P. C. (1968). A Theory of the Calculus of Voting. American political science review, 62(1), 25-42.

Roccas, S., & Brewer, M. B. (2002). Social identity complexity. Personality and social psychology review, 6(2), 88-106.

Romer, T., & Snyder, J. M. Jr. (1994). An empirical investigation of the dynamics of PAC contributions. American Journal of Political Science, 38(3), 745–769.

Sekhon, J., & Titiunik, R. (2012). When natural experiments are neither natural nor

experiments. American Political Science Review, 106(1), 35–57.

Snyder Jr, J. M. (1990). Campaign contributions as investments: The US House of Representatives, 1980-1986. Journal of Political Economy, 98(6), 1195-1227.

Snyder, J. M. Jr., & Strömberg, D. (2010). Press coverage and political accountability. Journal of Political Economy, 118(2), 355–408.

Stewart III, C & Woon, J. (2017) Congressional Committee Assignments, 103rd to 114th Congresses, 1993–2017: House and Senate.

Stokes, D. E., & Miller, W. E. (1962). Party government and the saliency of Congress. Public Opinion Quarterly, 26(4), 531–546.

Stratmann, T. (1991). What do campaign contributions buy? Deciphering causal effects of money and votes. Southern Economic Journal, 606-620.

Tajfel, H. (1981). Human groups and social categories. Cambridge, U.K.: Cambridge University Press.

Tajfel, H., & Turner, J. (1979). An integrative theory of intergroup conflict. In W.G. Austin & S. Worchel (Eds.), The social psychology of intergroup relations (pp. 33–47). Monterey, CA: Brooks/Cole.

Turner, J. C., Hogg, M. A., Oakes, P. J., Reicher, S. D., & Wetherell, M. S. (1987). Rediscovering the social group: A self-categorization theory. Oxford: Blackwell.

Urban, C., & Niebler, S. (2014). Dollars on the sidewalk: Should US presidential candidates advertise in uncontested states?. American Journal of Political Science, 58(2), 322-336.

Wayman, F. (1985). "Arms Control and Strategic Arms Voting in the U.S. Senate Patterns of Change, 1967–1983." Journal of Conflict Resolution 29 (2): 225–51.

Welch, W. (1974). The economics of campaign funds. Public Choice, 20, 83–97.

Welch, W. (1980). The allocation of political monies: Economic interest groups. Public Choice, 35, 97–120.

Wright, J. (1985). "PACs, Contributions, and Roll Calls: An Organizational Perspec-

tive." American Political Science Review 79:400–14.

Zajonc, R. B. (1968). Attitudinal effects of mere exposure. Journal of Personality and Social Psychology, 9(2), 1–27.

Zajonc, R. B. (2001). Mere exposure: A gateway to the subliminal. Current Directions in Psychological Science, 10(6), 224–228.

Appendix A

Chapter 2 Appendix

Additional descriptions of FEC Bulk data

1. **Candidate Master:** This file contains a record for each candidate who has registered with the FEC or who has appeared on a ballot list prepared by a state elections office. This includes candidates who have filed a Statement of Candidacy for the upcoming election, who have active campaign committees regardless of election year, and who are referenced as part of a draft committee or a non-connected committee that registers as supporting or opposing a particular candidate. The record will include the candidate's identification number, name, party affiliation, election year, office state, office sought, district, incumbent/challenger status, status as a candidate, name of the candidate's principal campaign committee, and address.

2. **Candidate Committee Linkages:** This file contains one record for each candidate to committee linkage. This file shows the candidate's identification number, candidate's election year, FEC election year, committee identification number, committee type, committee designation, and a linkage identification number.

3. **House/Senate Current Campaigns:** This file contains one record for each House/Senate campaign with summary financial information. The records each show information about the candidate, total receipts, transfers received from authorized committees, total disbursements, transfers given to authorized committees, cash-on-hand totals, loans and debts, and other financial summary information.

4. **Committee Master:** This file contains one record for each committee registered with the FEC. This includes federal political action committees and party committees, campaign committees for presidential, house and senate candidates, and groups/organizations spending money for or against candidates for federal office. There is one record per committee and each record shows the committee identification number, committee name, sponsor (when appropriate), treasurer name, committee address, information about the type of committee, and the candidate identification number (for campaign committees).

5. **PAC Summary:** This file summarizes financial information for each PAC and party committee. It contains one record per PAC and Party committee, as well as providing information about the committee, total receipts and disbursements, receipts and disbursements broken down by type, contributions to other committees, independent expenditures made by the committee, and other financial summary information.

6. **Contributions from Committees to Candidates and Independent Expenditures:** This file is a subset of the itemized records file and contains each contribution or independent expenditure made by a PAC, party committee, candidate committee, or other federal committee and given to a candidate during the two-year election cycle. It provides information about the committee expending the money and the committee receiving the money, the amount given,

and the date it was given, and any other information.

7. **Any Transaction:** This file contains each contribution or independent expenditure that one committee gives to another during the two-year election cycle, including PACs, party committees, candidate committees, or other federal committees. It shows information about the committee expending the money as well as the committee receiving the money, the amount given, and the date it was given, as well as other information.

8. **Operating Expenditures:** This file contains information about disbursements disclosed on FEC reports, including operating expenditures reported on: Form 3, Line 17 for House and Senate committees; Form 3P, Line 23 for Presidential committees; Form 3X, Lines 21(a)(i), 21(a)(ii), and 21(b) for PAC and party committees. Operating expenditures are available for electronic filing committees from the 2004 election cycle to the present. Operating expenditures are available starting October 2005 through the present for paper filing committees. The file also contains information about the committee making the disbursement, the report where the operating expenditure is disclosed, the entity receiving the disbursement, the disbursement's date, amount, purpose, and additional information about the operating expenditure.

Campaign Contributions as a share of GDP

Here, we see that Figure A.1 reflects the same trend displayed in Figure 2.8.

Out of State Contributions by Party and Office

Here, we see that the trend shown in Figure 2.9 holds for candidates running for U.S. House or Senate from both parties.

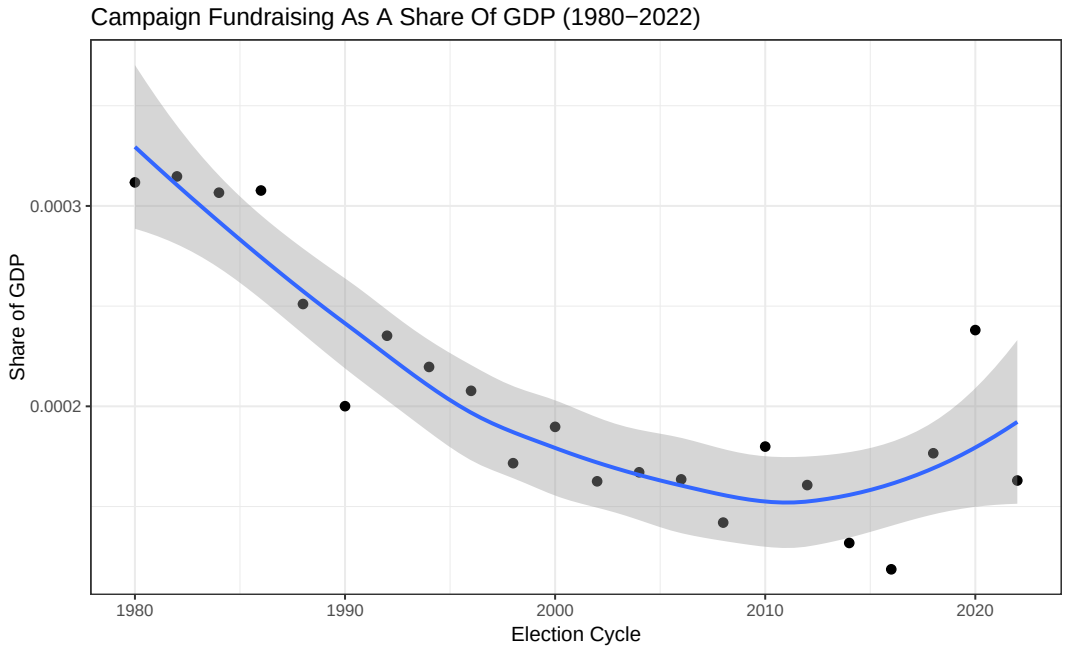


Figure A.1: The amount of individual campaign contributions as a share of GDP.

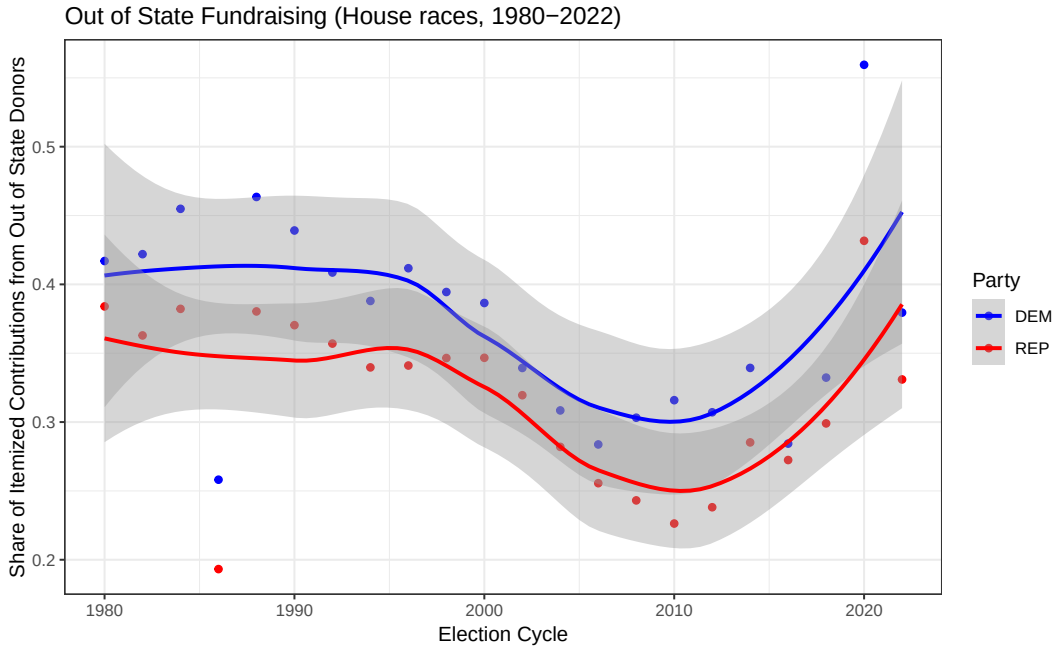


Figure A.2: Out-of-state contributions to Democratic and Republican candidates for U.S. House. Here we see that contributions to candidates from both parties follow the same trend seen in Figure 2.9.

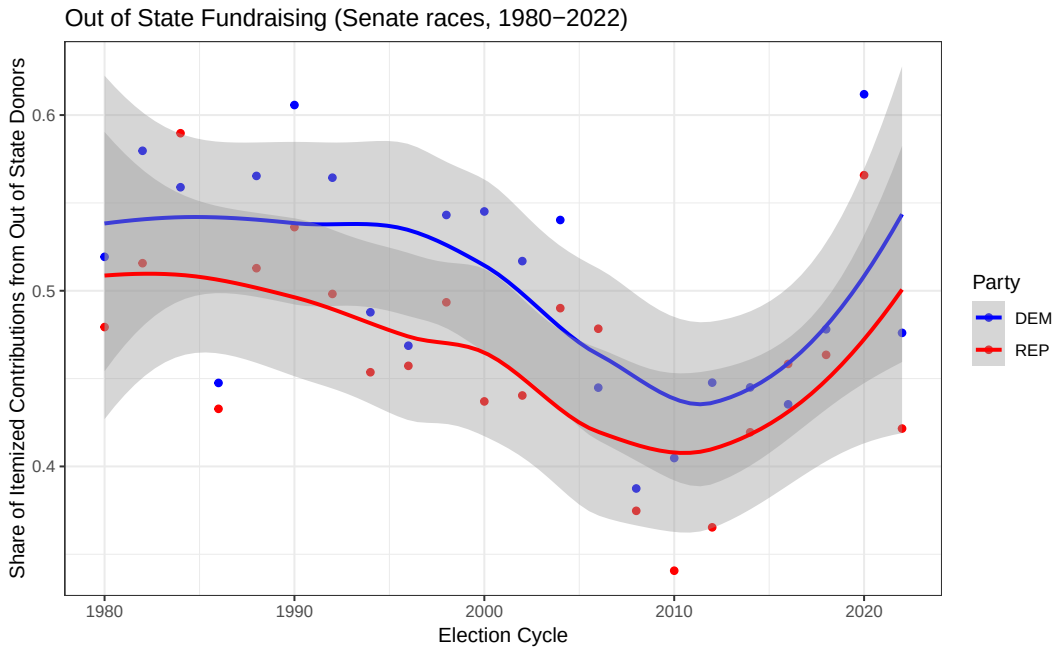


Figure A.3: Out-of-state contributions to Democratic and Republican candidates for U.S. Senate. Here we see that contributions to candidates from both parties follow the same trend seen in Figure 2.9.

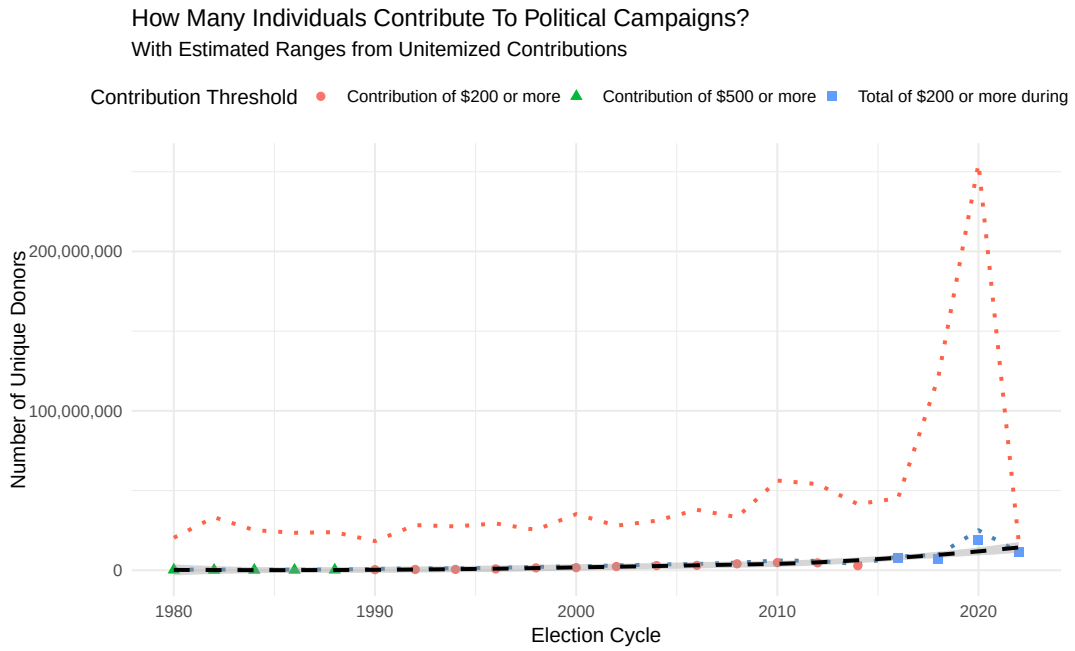


Figure A.4: This figure displays the same information as Figure C.4 and attempts to identify the number of individual donors that were not identified by campaigns because their contributions were unitemized. This is done by assuming all unitemized contributions were $5, dividing the amount of money raised from unitemized contributions by 5, and adding it to the number of donors identified through itemized contributions. This provides the highest number of unidentified donors that could exist.

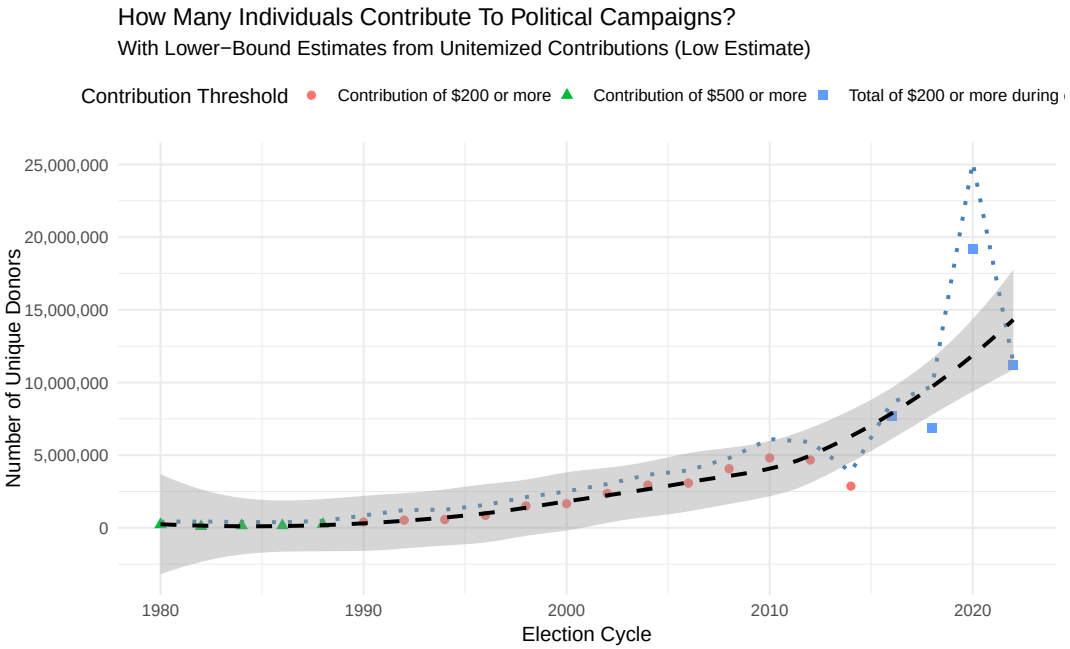


Figure A.5: This figure displays the same information as Figure C.4 and attempts to identify the number of individual donors that were not identified by campaigns because their contributions were unitemized. This is done by assuming all unitemized contributions were $499 (from 1980-1988) or $199 (from 1990-2022), dividing the amount of money raised from unitemized contributions by the assumed donation, and adding it to the number of donors identified through itemized contributions. This provides the lowest number of unidentified donors that could exist.

Appendix B

Chapter 3 Appendix

In Figure 3.2, we saw that there was no increase in the amount of donations from existing donors when a U.S. House member runs for U.S. Senate. However, we do see increases in the number of donors contributing to those candidates when they run for Senate.

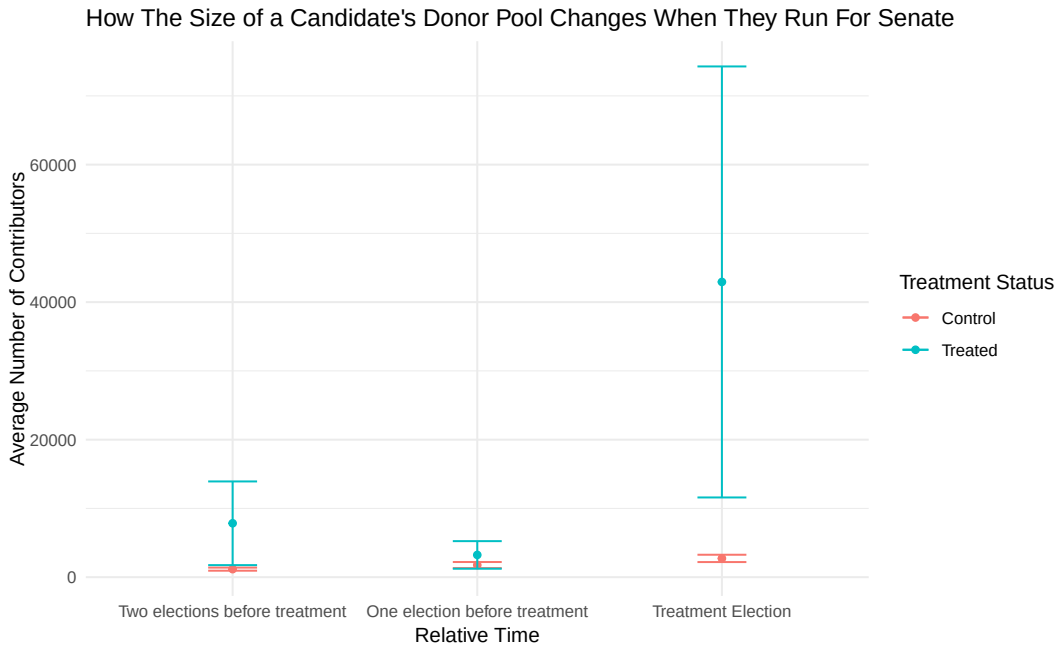


Figure B.1: Here we see that when a current member of the U.S. House runs for U.S. Senate, they see a large increase in the number of donors contributing to their campaign.

Appendix C

Chapter 4 Appendix

Summary of Republican Defectors and Absent members

1. Republicans who voted for impeachment:
    (a) Adam Kinzinger (IL-16)- Announced he would not seek reelection on October 29, 2021.
    (b) Liz Cheney (WY-AL)- Sought reelection, lost in the Wyoming primary.
    (c) Anthony Gonzalez (OH-16)- Announced he would not seek reelection on September 16, 2021.
    (d) Jaime Herrera Beutler (WA-3)- Sought reelection, lost in the blanket primary.
    (e) John Katko (NY-24)- Announced he would not seek reelection on January 14, 2022.
    (f) Peter Meijer (MI-3)- Sought reelection, lost in the Republican primary.
    (g) Dan Newhouse (WA-4)- Sought reelection and won.

(h) Fred Upton (MI-6)- Announced retirement on April 5, 2022

(i) David Valadao (CA-21)- Sought reelection and won.

(j) Tom Rice (SC-7)- Sought reelection, lost in the primary

2. Republicans who did not vote on impeachment:

(a) Andy Harris (MD-1)- Missed the vote because he was "caring for patients." His official statement called the vote a waste of time, but he would have voted against it.

"[House Speaker Nancy Pelosi's] divisive, hastily called, and politically motivated snap impeachment is a waste of time when we will swear in President-elect Biden in fewer than seven days' time," Harris said. "In light of his calls for unity and healing, I call on the President-elect to disavow this action. Engaging in a political impeachment that will be moot in one week was another waste of time brought to you by the Democrat majority."

(b) Kay Granger (TX-12)- Missed the vote due to COVID quarantine. Her official statement indicates that she would have voted against impeachment.

"The violent siege of the Capitol was unacceptable and a dark and infamous day for our country, but healing the wounds of last week cannot begin with a partisan impeachment process aimed at settling political scores. For that reason I would have cast my vote against the impeachment of the President,"

(c) Greg Murphy (NC-3)- Missed the vote to care for his wife who was recovering from surgery. His official statement indicates that he would have voted against impeachment.

"The President has committed to a smooth transfer of power. We should let that happen and work on uniting the country rather than dividing it further. I strongly oppose this action taken by the House today."

(d) Daniel Webster (FL-11)- Missed the vote due to a family medical issue. His official statement indicates that he would have voted against impeachment.

"Given we are nearly a week from Inauguration Day, it will be nigh impossible for Congress to follow the impeachment trial process as outlined in the Constitution by Jan. 20 and the process will further divide our country. America is hurting and upset. Now is not the time to throw more fuel on a fire. We should focus on bringing to justice those who attacked law enforcement and the U.S. Capitol last week and ensuring a safe Inauguration Day as prescribed in our Constitution."

Results with Republicans only

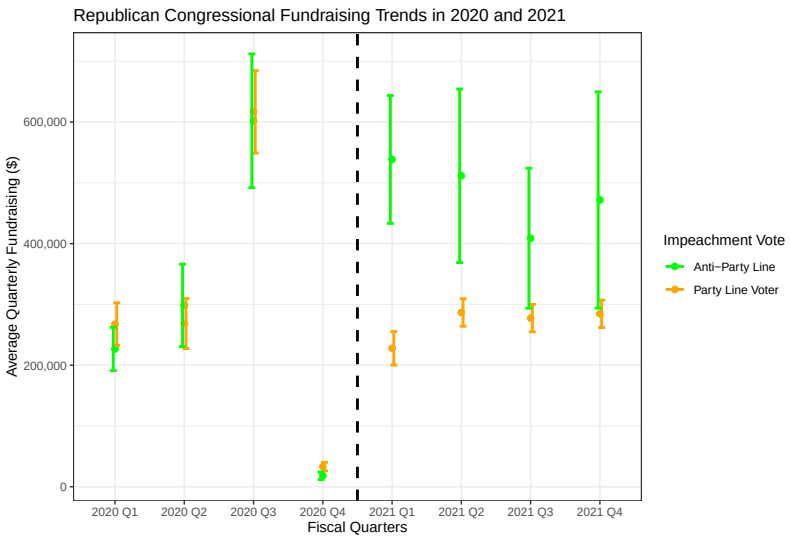


Figure C.1: Trends in Campaign Contributions (Republicans Only)

Figure C.1 shows that the parallel trends shown in Figure 4.1 hold when the sample is restricted to Republican MCs.

Experiment Balance Tables

Summary Statistics

treatment		1			2			3			4		
Variable	N	Mean	SD	N	Mean	SD	N	Mean	SD	N	Mean	SD	Test
white	244	0.697	0.461	240	0.671	0.471	242	0.686	0.465	242	0.715	0.452	F=0.388
black	244	0.074	0.262	240	0.121	0.327	242	0.091	0.288	242	0.103	0.305	F=1.089
hispanic	244	0.131	0.338	240	0.117	0.322	242	0.128	0.335	242	0.103	0.305	F=0.366
asian	244	0.029	0.167	240	0.025	0.156	242	0.021	0.143	242	0.021	0.143	F=0.157
age	244	51.455	18.323	240	50.038	16.81	242	51.364	17.486	242	51.207	16.713	F=0.349
female	244	0.545	0.499	240	0.554	0.498	242	0.574	0.495	242	0.57	0.496	F=0.185
dem	244	0.471	0.5	240	0.467	0.5	242	0.479	0.501	242	0.537	0.5	F=1.04
rep	244	0.34	0.475	240	0.325	0.469	242	0.36	0.481	242	0.289	0.454	F=0.968
hs	244	0.266	0.443	240	0.246	0.431	242	0.264	0.442	242	0.24	0.428	F=0.227
college	244	0.217	0.413	240	0.262	0.441	242	0.186	0.39	242	0.236	0.425	F=1.43
postgrad	244	0.135	0.343	240	0.133	0.341	242	0.161	0.368	242	0.149	0.357	F=0.329
jan6	244	0.623	0.486	240	0.579	0.495	242	0.628	0.484	242	0.636	0.482	F=0.665
infra	244	0.811	0.392	240	0.804	0.398	242	0.814	0.39	242	0.831	0.376	F=0.199
Statistical significance markers: * p<0.1; ** p<0.05; *** p<0.01													

Figure C.2: Unweighted Balance Table

Summary Statistics

treatment		1			2			3			4		
Variable	N	Wt. Mean	Wt. SD	N	Wt. Mean	Wt. SD	N	Wt. Mean	Wt. SD	N	Wt. Mean	Wt. SD	Test
white	244	0.679	0.468	240	0.613	0.488	242	0.664	0.473	242	0.711	0.454	F=1.844
black	244	0.087	0.283	240	0.182	0.387	242	0.116	0.321	242	0.135	0.342	F=3.594**
hispanic	244	0.15	0.358	240	0.144	0.352	242	0.121	0.326	242	0.093	0.291	F=1.421
asian	244	0.03	0.171	240	0.016	0.127	242	0.019	0.135	242	0.024	0.155	F=0.437
age	244	48.186	19.446	240	48.99	16.998	242	48.106	18.071	242	49.277	18.679	F=0.239
female	244	0.489	0.501	240	0.47	0.5	242	0.529	0.5	242	0.551	0.498	F=1.301
dem	244	0.367	0.483	240	0.431	0.496	242	0.368	0.483	242	0.504	0.501	F=3.99***
rep	244	0.372	0.484	240	0.319	0.467	242	0.399	0.491	242	0.286	0.453	F=2.69**
hs	244	0.328	0.471	240	0.257	0.438	242	0.264	0.441	242	0.296	0.458	F=1.341
college	244	0.226	0.419	240	0.231	0.423	242	0.208	0.406	242	0.226	0.419	F=0.149
postgrad	244	0.107	0.31	240	0.116	0.321	242	0.166	0.373	242	0.112	0.316	F=1.654
jan6	244	0.587	0.493	240	0.524	0.5	242	0.585	0.494	242	0.615	0.488	F=1.48
infra	244	0.812	0.391	240	0.816	0.389	242	0.81	0.393	242	0.845	0.363	F=0.398
Statistical significance markers: * p<0.1; ** p<0.05; *** p<0.01													

Figure C.3: Weighted Balance Table

Figures C.2 and C.3 suggest that the weighted sample may be unbalanced. However, Table C.1 replicates the results from Table 4.3 in terms of the direction and significance of the coefficients.

	Δ Republican Donation		Δ Democrat Donation	
	Model 1	Model 2	Model 3	Model 4
Intercept	-13.21^{***}	-0.16^{*}	3.53	-0.03
	(4.83)	(0.08)	(4.52)	(0.09)
Republican Defector	-19.49^{***}	-0.31^{***}	-0.09	0.08
	(6.62)	(0.12)	(6.19)	(0.12)
Republican Bipartisan	-11.97^{*}	-0.25^{**}	-9.03	-0.05
	(6.53)	(0.11)	(6.11)	(0.12)
Democrat Defector	7.37	0.05	2.55	0.23^{*}
	(6.70)	(0.12)	(6.27)	(0.12)
Supports January 6th Committee	10.42^{**}	0.11	-5.90	-0.05
	(4.17)	(0.07)	(3.90)	(0.07)
Supports Infrastructure Bill	6.02	0.10	4.66	0.20^{**}
	(5.34)	(0.09)	(5.00)	(0.10)
Jan 6th x Republican Defector	18.33^{***}	0.45^{***}	4.45	-0.04
	(5.93)	(0.10)	(5.54)	(0.11)
Infrastructure x Republican Defector	3.70	-0.02	-6.93	-0.20
	(7.47)	(0.13)	(6.99)	(0.13)
Jan 6th x Republican Bipartisan	4.36	0.02	7.23	0.01
	(5.99)	(0.10)	(5.61)	(0.11)
Infrastructure x Republican Bipartisan	6.71	0.24^{*}	0.54	-0.10
	(7.57)	(0.13)	(7.08)	(0.14)
Jan 6th x Democrat Defector	-7.26	-0.05	-7.73	-0.15
	(5.87)	(0.10)	(5.49)	(0.10)
Infrastructure x Democrat Defector	-6.21	-0.10	-9.19	-0.36^{***}
	(7.41)	(0.13)	(6.94)	(0.13)
R^2	0.11	0.10	0.04	0.03
Num. obs.	968	968	968	968

$^{***}p < 0.01$; $^{**}p < 0.05$; $^{*}p < 0.1$

Table C.1: Unweighted Experimental Results

Summaries of changes in individual donor outcomes

Tables C.2, C.3, and C.4 provide insight into the how individual donors responded to each of the defecting Republicans.

Appendix C References

Gillman, Todd J. “For the record, Fort Worth Rep. Kay Granger also opposed impeachment of Trump”. The Dallas Morning News. January 14, 2021

Johnson, Sharon. “Congressman Greg Murphy misses vote, but opposes Trump impeachment.” January 13, 2021.

Nicol, Ryan. “Daniel Webster opposes impeachment, but will miss vote due to ‘family medical obligations’ January 13, 2021.

Vitka, Will. “Md. Rep. Andy Harris skips Trump impeachment vote”. January 14, 2021

Candidate	Variable	2020_Q4	2021_Q1
KINZINGER	Total Fundraising	113838.57	1144985.34
KINZINGER	Total Fundraising (Existing)	27465.75	181144.33
KINZINGER	Total Fundraising (New)	86372.82	963841.01
HERRERA BEUTLER	Total Fundraising	434282.92	844877.24
HERRERA BEUTLER	Total Fundraising (Existing)	212008.65	191235.48
HERRERA BEUTLER	Total Fundraising (New)	222274.27	653641.76
CHENEY	Total Fundraising	124658.30	1194213.57
CHENEY	Total Fundraising (Existing)	13432.19	127104.39
CHENEY	Total Fundraising (New)	111226.11	1067109.18
GONZALEZ	Total Fundraising	55599.36	383336.84
GONZALEZ	Total Fundraising (Existing)	3321.18	102018.86
GONZALEZ	Total Fundraising (New)	52278.18	281317.98
MEIJER	Total Fundraising	868103.82	553536.66
MEIJER	Total Fundraising (Existing)	704291.19	154204.60
MEIJER	Total Fundraising (New)	163812.63	399332.06
KATKO	Total Fundraising	235666.81	287189.41
KATKO	Total Fundraising (Existing)	66348.73	48232.50
KATKO	Total Fundraising (New)	169318.08	238956.91
NEWHOUSE	Total Fundraising	84295.25	318449.07
NEWHOUSE	Total Fundraising (Existing)	20091.41	97743.13
NEWHOUSE	Total Fundraising (New)	64203.84	220705.94
VALADAO	Total Fundraising	537387.64	254728.32
VALADAO	Total Fundraising (Existing)	143433.66	47963.08
VALADAO	Total Fundraising (New)	393953.98	206765.24
RICE	Total Fundraising	11894.50	331064.00
RICE	Total Fundraising (Existing)	0.00	21000.00
RICE	Total Fundraising (New)	11894.50	310064.00
UPTON	Total Fundraising	286020.53	349574.55
UPTON	Total Fundraising (Existing)	83546.91	57983.81
UPTON	Total Fundraising (New)	202473.62	291590.74

Table C.2: How total fundraising from individuals, fundraising from existing donors, and fundraising from new donors changed between Q4 2020 and Q1 2021. For nearly all of the treatment group, fundraising from existing donors decreased, fundraising from new donors increased, and total fundraising increased, meaning that gains from new donors were large enough to offset losses from existing donors.

Candidate	Variable	2020_Q4	2021_Q1
KINZINGER	Ideology of Donors	1.27	-0.01
KINZINGER	Ideology of Existing Donors	1.25	0.82
KINZINGER	Ideology of New Donors	1.27	-0.09
HERRERA BEUTLER	Ideology of Donors	1.32	0.68
HERRERA BEUTLER	Ideology of Existing Donors	1.30	1.22
HERRERA BEUTLER	Ideology of New Donors	1.34	0.46
CHENEY	Ideology of Donors	1.32	0.88
CHENEY	Ideology of Existing Donors	1.30	1.25
CHENEY	Ideology of New Donors	1.33	0.83
GONZALEZ	Ideology of Donors	0.88	0.55
GONZALEZ	Ideology of Existing Donors	1.16	0.81
GONZALEZ	Ideology of New Donors	0.75	0.47
MEIJER	Ideology of Donors	1.27	0.49
MEIJER	Ideology of Existing Donors	1.19	0.90
MEIJER	Ideology of New Donors	1.29	0.45
KATKO	Ideology of Donors	1.27	1.14
KATKO	Ideology of Existing Donors	1.26	1.18
KATKO	Ideology of New Donors	1.27	1.11
NEWHOUSE	Ideology of Donors	1.16	0.44
NEWHOUSE	Ideology of Existing Donors	1.20	0.93
NEWHOUSE	Ideology of New Donors	1.11	0.22
VALADAO	Ideology of Donors	1.34	0.91
VALADAO	Ideology of Existing Donors	1.31	1.27
VALADAO	Ideology of New Donors	1.35	0.72
RICE	Ideology of Donors	1.30	0.41
RICE	Ideology of Existing Donors		1.06
RICE	Ideology of New Donors	1.30	0.39
UPTON	Ideology of Donors	1.31	1.03
UPTON	Ideology of Existing Donors	1.29	1.26
UPTON	Ideology of New Donors	1.31	0.93

Table C.3: This table displays the ideological estimates of all donors, existing donors, and new donors to the 10 Republicans who voted to impeach Donald Trump. Higher values indicate more right-leaning ideological positioning. We see a clear leftward shift across all donor groups. Leftward shifts among existing donors indicates that more conservative donors withheld their contributions to these candidates and the leftward shift among new donors suggests liberal donors are entering the donor pool.

Candidate	Variable	2020_Q4	2021_Q1
KINZINGER	Number of Donors	2495.00	3118.00
KINZINGER	Number of Existing Donors	427.00	279.00
KINZINGER	Number of New Donors	2068.00	2839.00
HERRERA BEUTLER	Number of Donors	19014.00	4813.00
HERRERA BEUTLER	Number of Existing Donors	6911.00	1384.00
HERRERA BEUTLER	Number of New Donors	12103.00	3429.00
CHENEY	Number of Donors	2437.00	6319.00
CHENEY	Number of Existing Donors	858.00	773.00
CHENEY	Number of New Donors	1579.00	5546.00
GONZALEZ	Number of Donors	112.00	295.00
GONZALEZ	Number of Existing Donors	37.00	69.00
GONZALEZ	Number of New Donors	75.00	226.00
MEIJER	Number of Donors	1432.00	988.00
MEIJER	Number of Existing Donors	267.00	92.00
MEIJER	Number of New Donors	1165.00	896.00
KATKO	Number of Donors	4223.00	1228.00
KATKO	Number of Existing Donors	1718.00	480.00
KATKO	Number of New Donors	2505.00	748.00
NEWHOUSE	Number of Donors	636.00	697.00
NEWHOUSE	Number of Existing Donors	356.00	214.00
NEWHOUSE	Number of New Donors	280.00	483.00
VALADAO	Number of Donors	13385.00	1068.00
VALADAO	Number of Existing Donors	3023.00	367.00
VALADAO	Number of New Donors	10362.00	701.00
RICE	Number of Donors	62.00	312.00
RICE	Number of Existing Donors	0.00	11.00
RICE	Number of New Donors	62.00	301.00
UPTON	Number of Donors	6421.00	1677.00
UPTON	Number of Existing Donors	2260.00	508.00
UPTON	Number of New Donors	4161.00	1169.00

Table C.4: This table displays the number of overall donors, existing donors, and new donors that contributed to the 10 Republicans who voted to impeach Donald Trump in Q4 2020 and Q1 2021. Half of the defectors lost donors and overall, this group of representatives had fewer donors in Q1 2021 than in Q4 2020.