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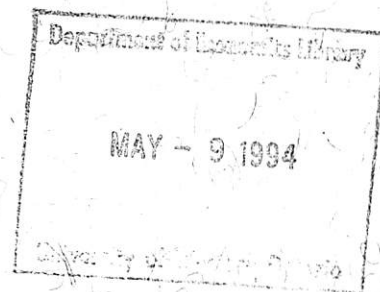
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# PAPERS IN POLITICAL ECONOMY

**Paper No. 45**

**“Do Campaign Donations Alter How  
Politicians Vote?”**

**Stephen G. Bronars and  
John R. Lott, Jr.**



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**Do Campaign Donations Alter How Politicians Vote?**

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## I. Introduction

Do politicians represent the interests of those who vote for them? Two literatures deal with this question: one examining the effect of campaign contributions on how politicians vote and another asking whether politicians are ideologues. Yet, these two areas of research largely ignore each other. Only a few papers that test whether politicians have a personal ideology include measures of campaign contributions (Kau, Keenan, and Rubin (1982), Fort et. al. (1993), and Kau and Rubin (1993)). We attempt to assess the causal link between campaign contributions and politician behavior by bringing together these two strains of research. The campaign contribution literature recognizes the central problem: does a positive correlation between PAC contributions and voting behavior imply that contributions alter how the politician votes or do these contributions constitute support for like-minded individuals?<sup>1</sup> The question becomes even more intractable once rational expectations are introduced. Even if time-series evidence on voting patterns was employed and legislative voting was shown to change after contributions were made, the change could either be interpreted as either congressional votes being bought or that donors on average correctly anticipate which candidates will support their interests in the future.

Some earlier research has shown a large and statistically significant association between PAC contributions and voting behavior on minimum wage legislation (Silberman and Durden, 1976),<sup>2</sup> business and unions and several regulatory bills (Kau and Rubin, 1981 and 1982), the American Trucking Association and trucking deregulation (Frenreis and Waterman, 1985), agricultural legislation (Stratmann, 1991), and labor legislation (Peltzman, 1984 and Masters and Zardkoohi, 1988). Stratmann (1991, p. 619) concludes that legislation that reduces PAC contributions to only \$2,500 "would be insufficient" because contributions would still significantly effect the outcome of legislative votes, and we continually observe legislation before congress that accepts this type of view. Others have found smaller though still statistically significant relationships between PAC contributions and voting patterns in a number of areas: ranging from a cargo preference bill (Chappell, 1981), dairy price supports (Welch, 1982), auto emissions standards, defense

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<sup>1</sup> As Frenreis and Waterman (1985) write, "it is impossible to eliminate as an explanation for the observed partial correlation the giving of contributions to legislators who would vote in a particular fashion regardless of whether they received contributions."

<sup>2</sup> See also Kau and Rubin (1978).

appropriations, and truck weight limit regulations (Chappell, 1982). Papers by Endersby and Munger (1992) and Grier and Munger (1986) have attempted to explain which candidates receive labor union contributions. They find that being on a legislative committee with jurisdiction over the activities that affect a union and supporting the union's positions are positively related to union campaign contributions. Others claim that increased access from these contributions must translate into tangible service (Hall and Wayman, 1990).

The problem with these studies is that a correlation between donations and performance does not imply anything about the effect PAC contributions have on an individual politician's voting behavior. Campaign contributions may be directed towards those in important positions because the value of returning politicians to office who share your political ideology is highest for the most important positions, and not because there is a greater expected return to changing those politician's positions on political issues. However, even after the question of causation is dealt with, there is still the difficulty of determining the significance of these findings. For example, why aren't contributors included as part of a politician's relevant constituency?<sup>3</sup> As Wright (1989, p. 726) points out, "Members of Congress seldom experience financial pressures and lobbying pressures from groups that have little or no economic or organizational claims in their districts." While the access that politicians provide donors may change political outcomes, instead of "buying" votes, such access may simply assist politicians in better representing the constituents from their own district with the most intense preferences.

A large literature on politicians' ideological preferences has developed since Kau and Rubin's (1979) article, which argues that politicians intrinsically value policy outcomes.<sup>4</sup> The remaining disagreement is over whether these political preferences create opportunistic behavior by politicians who satisfy their own preferences at the expense of their constituents, or whether voters instead use a politician's preferences to ensure how he behaves during his last term in office. If the constituents' preferences match the politician's, political shirking is effectively eliminated (even

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<sup>3</sup> Demsetz (1989) raises a related observation when he notes that just as the industrial organization literature has distinguished between the internal and external constituencies for a firm (owners and consumers), one can distinguish between those constituencies for a political party (e.g., party members and potential voters).

<sup>4</sup> For an extensive review of this literature see Bender and Lott (1993).

during a politician's last term when he no longer faces the threat of removal from office) because changing how a politician votes will lower his own utility. There is a large and growing literature which suggests that political sorting works extremely quickly (possibly after only one term in office) and effectively (Lott and Davis, 1992; Kau and Rubin, 1993; Poole and Romer, 1993; and Wright, 1993).

Obviously, the view that campaign contributions alter a politician's voting pattern is at odds with effective ideological sorting in political markets.<sup>5</sup> Following the existing literature, we assume that politicians intrinsically value policy outcomes.<sup>6</sup> If campaign contributions are made to those politicians who already value the same positions as the donors, just as in the ideological sorting literature, there should be no change in voting patterns when the campaign contributions stop during a politician's last term in office. This prediction contrasts sharply with those who have argued that campaign contributions are "rational" only when they alter how an individual politician votes on an issue (Chappell [1982], Welch [1982], and Stratmann [1992]). If campaign contributions affect the voting patterns of ideological politicians, their voting patterns should diverge from contributors' interests during their last term in office when the threatened loss of future campaign expenditures is reduced or eliminated. In fact, congressmen first elected after January 8, 1980 represent the extreme form of this. Unlike earlier congressmen who could use donations to finance their own private expenditures after leaving office, more recently elected congressmen can only use these donations for expenditures on their future campaigns.

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<sup>5</sup> Lott and Reed (1989) provide a formal model of this type of sorting by voters. Frank (1987) provides additional examples of how sorting occurs on the basis of individual utility functions.

<sup>6</sup> Slightly older arguments frequently abstracted from the notions of personally held ideology by incumbents. Even if congressmen accept campaign contributions from interest groups in exchange for voting as the interest groups desire, atomistic voters can still make it costly for their congressmen to deviate from serving their interests. Since a congressman in deciding how to vote on a bill might frequently have to weigh the loss in votes from constituents by voting against their interests against the gain in votes produced with the campaign contributions offered by another interest group, a congressman's opportunity cost (i.e., minimum required campaign contribution) of voting with the interest group varies directly with the harm done to constituent interests. For example, the opportunity cost of a congressman from rural Kansas voting for wheat price supports is zero, whereas it is nontrivial for a congressman from New York City. Competition among congressmen pushes the supply price of the congressman's vote to his opportunity cost. Since an interest group needs only a majority to pass or defeat a bill and attempts to minimize the cost of obtaining this majority, the interest group can rank congressmen by supply price and make contributions to congressmen with supply prices less than or equal to the median supply price (Denzau and Munger [1986]).

While the economics literature agrees that politicians intrinsically value policy outcomes, there remains the possibility that politicians only value being reelected rather than what they accomplish while in office. Yet, even in this case, some deviation from their former contributor's interests will occur as long as it is costly for politicians to remain informed about their constituents' changing interests.

The following sections test to see whether politicians receiving campaign contributions from particular special interest groups change their voting behavior between their second to last and last terms in office relative to those who had never received that group's campaign contributions. We first examine if any patterns emerge in comparing the simple changes between periods, and then see if any relationships appear after controlling for other effects — such as how a politician's behavior varies over his life cycle. While the “ideological sorting” hypothesis predicts that a politician's voting pattern should remain unaltered even after contributors stop contributing during his last period, the “vote buying” hypothesis predicts that last period voting should systematically diverge from the contributor's interests. Finally, we ask whether a congressman's last two years in the House of Representatives really constitutes his last term in any meaningful sense by controlling for what the politician and his offspring did after he left office. Interest groups may compensate politicians after they leave elective office through future employment opportunities for either themselves or their children.

## II. The Evidence

Our empirical evidence builds on the previous specifications we developed in Lott and Bronars (1993), which examined whether politicians alter how they vote when they no longer face the threat of reelection. We tested the efficiency of the sorting process and measured the effect of changing the costs of shirking has on political behavior. The analysis contrasted the relative changes in retiring and non-retiring congressmen's voting between congressional terms from the 94th Congress (1975-76) to the 101st Congress (1989-90) and examined whether a politician's tenure in office affected how he voted. By contrast, this paper identifies whether politicians' voting behavior changes during their last term because of large declines in campaign contributions from special interest groups as they retire from public office. Our emphasis on changes in



donations and voting and not simply correlating these two measures' levels also allows us to recognize that it is not rational for PACs to allocate their funds to either those politicians whose constituencies strongly support or oppose the policy. Instead, because PACs are interested in producing majorities and not unanimity, contributions are directed towards politicians representing relatively indifferent constituencies (see e.g., Denzau and Munger, 1986; Antle and Johnson, 1991; Grier and Munger, 1991; and Stratmann, 1992). Our approach allows us to identify those politicians whose voting behavior was likely to have been altered by whether they received campaign contributions.

While our earlier work shows that representatives who left Congress (either because they completely retire from political office or aspire to another elected position) do not alter how they vote, it is possible that voting changes will be more apparent after controlling for the incentives individual retiring congressmen face from differing campaign contributions. In addition, controlling for the change in contributions allows us to examine the question of causality that has plagued the research on campaign expenditures. The data on past campaign expenditures will also let us better control for entry barriers that might exist because of sunk nontransferable investments.

The data set used in this study is primarily limited to members of the House of Representatives who served in office from 1977 to 1990. Additional data on campaign contributions is available from the Federal Election Commission back through 1975, though unfortunately it is not disaggregated by the source of the donation for 1975 and 1976. We will use this additional aggregate data only in Section IV of the paper where we examine data reporting on politicians' careers after leaving the U.S. House of Representatives. Over the period 1977 to 1990 there are 820 individuals serving a total of 3045 two year terms. The 731 congressmen who held office for more than one term between 1977 and 1990 accounted for about 97 percent of the terms served. The mean completed tenure across all congressmen in our sample is 6.08 terms; among multi-term congressmen mean tenure is 6.21 terms.<sup>7</sup> Because our empirical analysis focuses on the changes in individual voting behavior over time, we limited our sample to the 731 multi-term representatives. By 1990, 291 of the multi-term

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<sup>7</sup> At a point in time the tenure for a randomly selected congressman from the set of all congressmen in office at that time averages 4.03 years; among multi-term congressmen the mean tenure is 4.15 years.

representatives had left the House: 95 retired, 99 left to seek another office, and 97 lost their bid for re-election. The sample excludes the last term observations for the 28 congressmen who died while in office.

## II.A. A First Look at the Data

The changes in voting behavior are derived from five different special interest indexes of congressional voting: (1) American Conservative Union (ACU), (2) Americans for Democratic Action (ADA), (3) AFL-CIO's Committee on Political Education (COPE), (4) National Security Council (NSC), and (5) National Taxpayers Union (NTU). The unit of observation in these tests is the individual member of the House of Representatives. Each of these special interest groups assigns a congressman an index number between 0 and 100, indicating the percentage of the time that the congressman votes in accord with the wishes of that group. (A particular term's index may be based upon as few as 13 (COPE) or as many as 430 (NTU) Congressional votes.) While four of the indexes are constructed with votes over a two year congressional term, the National Security Council index is based solely on votes occurring during the second year of each term.

For 87 of the 95 retiring congressmen where we have information on the date that they publicly announced their retirement, the average announcement was made 12.13 months prior to the November general election.<sup>8</sup> 26 congressmen made the announcement after congress reconvened during the last year of their last term, with two making the announcement as late June of election year. If survey information on when congressmen who privately decided that 1978 was going to be their last year in public office is a reliable guide for later congressmen (Lott, 1987a), they privately decided to retire about eight months prior to their public announcement.<sup>9</sup>

The raw data shown in Table 1 illustrates the mean change in voting score and its standard deviation for continuing congressmen and for those who are leaving office due to various reasons. The change in each voting index subtracts the average score he received during the  $i$ th+1 Congress

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<sup>8</sup> This information was obtained using a NEXIS search with the keywords being the congressman's last name, his state, and the words "retire" and "congress."

<sup>9</sup> For this group of individuals there is one real outlier. Wiggins, from California, said that he had made his retirement decision and publicly announced it when he first ran for congress ten years earlier. His response is excluded from this average.

from each special interest group from his average value from that same group during the  $i$ th Congress.<sup>10</sup> A congressman is defined as “retiring” when neither running for reelection nor for any other office. Consistent with similar breakdowns for indexes over a slightly longer time period (Lott and Bronars, 1993), this rough look at the data reveals no statistically significant differences in behavior between the different categories of politicians.<sup>11</sup>

Table 2 provides the mean contributions, their standard deviations, and the average number of congressmen receiving contributions by seven different categories of contributors. The numbers are again broken down by whether a congressman is continuing in office and, if not, by the reason for leaving office. PAC contributions were legally limited to \$10,000 (\$5,000 per primary and general election) during the sample, though for some categories of givers such as conservative and national security PACs the vast majority of congressmen did not receive any donations. The bottom half of the table also provides a similar breakdown for the change in PAC contributions, where the change in a type of PAC contribution is calculated by subtracting the contributions that a congressman received from that group during the  $i+1$  Congress from the contributions those groups gave him during the  $i$ th Congress.

The conservative PACs consist of Conservative Victory Fund, Fund for a Conservative Majority, Americans for Constitutional Action, National Conservative PAC, Citizens for the Republic, Conservative Campaign Committee, United Conservatives of American, and Americans for a Conservative Congress; the trade PACS include all the trade associations such as the American Appliance Association, the American Bankers Association, the American Medical Association, the National Association of Home Builders; the Cooperative PACS are primarily

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<sup>10</sup> Unlike earlier work examining the life-cycle changes in political voting behavior, we will primarily only focus here on the change in voting indexes and not also the absolute value of that change. The main reason is since changes in campaign contributions are made to alter how politicians vote there should be systematic changes in voting behavior.

<sup>11</sup> While it is not important enough to alter our results, we should note that the Americans for Democratic Action index contains a bias towards finding significant changes in last period voting behavior. The problem is that the ADA index records nonvotes as conservative votes. Thus if politicians reduce how often they vote during their last term in office or when they run for another office, the ADA index implies that they are becoming more conservative when the only real change may be that the return to voting has fallen. Given the large reductions in how often politicians vote prior to retiring and the especially large reductions when they are running for another office (Lott, 1990), adjusting for this effect reduces even further the differences between the last period and earlier voting behavior of representatives.

agricultural and include organizations such as the Farmer's Rice Cooperative Fund, Sunkist PAC, Rice Growers of California, and MidAmerica Dairymen PAC; and the non-connected PACs represent all ideological PACS (like the conservative PACs listed above) and other PACs like the Jewish American PAC, Jimmy Carter, and Friends of Right to Work PAC. Total non-party PAC donations are almost entirely accounted for by either the corporate, labor, trade, cooperative, or non-connected categories.

This second table shows that the largest beneficiaries of PAC contributions both in terms of average contributions and the percent of the group that receive them are those who try for reelection, successfully or not. A retiring congressman is only 19 to 48 percent as likely as a continuing congressman to receive a contribution from one of these seven groups. Retiring congressmen find that their contributions decline on average by 74 percent from the levels that they enjoyed prior to their last term in office. The fact that some retiring congressmen still receive contributions during their last period implies that even they face some costs to voting against these group's interests, even if those costs are greatly reduced.

The drop in conservative and national security contributions is substantial for those congressmen who received money prior to their last term. The drop experienced by retiring members who were previously receiving benefits is \$3,352 for conservative groups and \$746 for the National Security Council,<sup>12</sup> though these figures still pale in comparison with the reduction in donations retirees received from corporate and labor PACS. If donations are indeed buying congressional votes, one would expect that the large changes in labor and corporate contributions will lead to much greater changes in retiring congressmen's positions on issues valued by those two groups.

Table 3 provides a first pass at examining the information contained in the first two tables. The change in the different voting indexes is given for various subsample of congressmen: those continuing in office and by reason for them being in their last period. For each group of representatives, we also disaggregate by the change in their special interest contributions relative to their mean. Changes in contributions which equal zero because the politician received no

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<sup>12</sup> The drop is actually larger for those receiving money prior to their last term than might appear from table 2 because so few congressmen ever received contributions from these groups.

contributions in two adjacent terms are excluded from the table. While data are provided on all the categories of congressmen, our tests of whether campaign contributions buy votes focus on retiring congressmen. In the different sections of Table 3, we compare a voting index with the most relevant types of PAC contributions. The change in the AFL-CIO's COPE voting index is compared with the change in labor and corporate PAC contributions, the American Conservative Union and American's for Democratic Action indexes with conservative PAC contributions, and the National Security Council index with that group's own PAC. We had hoped to use the ADA's PACs contributions to make comparisons, but could not since their PAC made no contributions to retiring congressmen in either their last or next to last terms in office.

The comparison with the National Taxpayers Union index (which aggregates votes on all spending issues) is more problematic since no identifiable PAC exists that unambiguously supports either more or less government spending on all questions. We attempted to compare the change in total contributions with two measures of change in the NTU index. As with our preceding measures, the measure of voting is the difference in the NTU index between two consecutive terms. The second one is simply the absolute value of this change. While the first measure provides information on any systematic changes in politicians' views (i.e., whether they prefer larger or smaller government), the second provides information on the amount of dispersion in their views of government spending. The absolute value of the change is important since a group of politicians could still deviate from their contributors interests even if, on average, their votes exhibit no systematic change.

We find a weak perverse relationship for retiring politicians between their change in donations and their voting behavior. This perverse relationship for retiring congressmen shows up in the comparison of COPE scores to labor contributions, ACU scores to conservative PAC contributions, and NSC scores to their own PAC. In all three cases, the largest increases in retiring congressmen's indexes occurs when contributions from the corresponding interest group decreases the most. In other words, larger drops in contributions from a special interest group as a congressman retires, are associated with the retiring congressman voting more in accord with the special interest group during his last term. While these results (with the exception of the ACU

index) are not statistically significant, the relationship that they imply is the opposite from that predicted by the vote buying hypothesis.<sup>13</sup>

In the case of continuing congressmen for the COPE index, both the labor and corporate PAC contributions indicate that increases in either type of contribution are correlated with greater support for pro-union legislation. A larger increase in total donations also implies greater support among continuing congressmen for government spending (in terms of a higher NTU score). On the other hand, greater conservative PAC money implies a lower American Conservative Union score for continuing congressmen. While the correlation between changes in labor PAC donations and changing support for union legislation parallels previous findings, because of the problems about whether donors anticipated changes in a representative's support, this evidence still implies nothing about contributions altering an individual's politician's voting decisions.

While all the cells for the absolute change in the National Taxpayers Union index are significantly different from zero, there are no systematic differences among retiring congressmen or between retiring and continuing congressmen. We also attempted to breakdown the ACU, ADA, NSC, and NTU indexes in the same way using the labor and corporate PACs and the ACU, ADA, COPE, and NSC using trade and total PAC contributions, but only one of these cases exhibited any consistent pattern for retiring congressmen between changes in the voting indexes and changes in contributions. The one exception was the COPE index using the Trade PAC contributions, and even in that case it was not significant.

This initial evaluation of the raw data provides no support for the notion that higher contributions cause individual politicians to alter their behavior and vote more in line with contributors' interests. If anything, some of the evidence for retiring congressmen indicates that representatives whose interest group donations fall the most during their last term tend to vote more frequently in favor of that special interest group — the opposite of what the vote buying hypothesis predicts.

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<sup>13</sup> Those who made their decisions to retire late may have received more contributions, but there was also a shorter period of time over which their votes during their last term would be affected by their decision not to run for reelection.

## II.B. Controlling for Changing Constituent Interests and How the Costs of Shirking Vary over a Politician's Life-cycle

Economists have extensively studied how the costs of opportunistic behavior vary over a politician's life-cycle. Not only have economists argued that the costs of deviating from constituent interests depend upon whether a politician faces the threat of reelection, but that these costs can vary systematically due to the entry barriers created when politicians accumulate additional brand name capital. To complicate matters, voters are simultaneously trying to sort out of office those politicians who deviate from their interests.<sup>14</sup> There is also the question of how constituent interests change over time. For instance, did voters desire changes in voting patterns that did not occur during a politician's last term?

Consistent with previous studies, we measure the cost of a politician deviating from his constituents' interests by controlling for whether the politician is in his last term, along with a variable for tenure and tenure squared. Dummy variables are used to differentiate the various reasons for a politician being in his last term — either retiring, lost, or running for another office. Changing constituency interests are measured in two sets of regressions: first by using term and state dummies and then rerunning the regressions with those dummy variables in addition to a set of socioeconomic variables. The socioeconomic variables include the percent of the congressional district that is white collar, blue collar, service workers, white, black, and other racial groups. Also included are the district's average age, average education, average income, and total population. Each of these pooled cross section/time-series regressions for the entire sample has 2217 observations. The one exception to this rule is the regressions involving the National Security Council PAC which have 1821 observations because their PAC ended in 1988.

Unfortunately, unlike at the state level, data are not readily available on an annual basis to measure the changing conditions in congressional districts. The ideal specification would have been to run the change in the voting index on the change in the composition of the district. Instead, we interacted the term dummies with measures of the socioeconomic conditions from either the 1970 or 1980 Censuses

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<sup>14</sup> See Lott and Reed (1989) for a discussion on how these effects imply that to the extent shirking exists it will tend to increase over a politician's life time. For discussions on the existence of entry barriers in political markets see Coates and Dalton (1992), Hersch and McDougall (1994), and Lott (1987b). See also Bender and Lott (1993) for a more complete discussion of these trade-offs.

depending upon whether the terms compared were during the 1970's or 1980's.<sup>15</sup> Since we are examining the change in an index between two terms, two term-dummies are set equal to one for any observation that examines the change between those two periods. Interacting these variables allows us to put different weights on the socioeconomic variables to explain voting patterns some years after the Census data were collected.

Table 4 attempts to explain the change in COPE, ACU, ADA, and NSC voting scores on the basis of changes in related PAC contributions along with the changes in those contributions multiplied by a dummy variable for whether the congressman is retiring from office. Those regressions also control for other reasons why the a politician is leaving office as well as tenure, and state and term dummies. Specifications 2, 3, 4, 5, 13, and 14 all indicate that campaign contributions are significantly related to changes in how the politician votes. The results generally parallel the preliminary findings shown in Table 3. Higher labor contributions are thus associated with a more pro-union voting record, and higher National Security Council contributions with a more pro-defense voting record. While these correlations are consistent with politicians being influenced by PAC contributions, they are also consistent with greater contributions being made to those politicians that interest groups believe will represent their positions in future votes. The positive and significant coefficients on corporate contributions are puzzling since they imply that larger contributions by corporations are associated with increased pro-union voting by congressmen

While the coefficients on the change in PAC contributions are difficult to interpret, the coefficients on the interaction of the change in contributions with the retirement dummy variable provide a relatively consistent story. In all five specifications that interact these two terms the coefficients are insignificant, and in four of the five cases (the exception being the ACU index) the signs imply that reductions in contributions during a politician's last term are associated with votes that are more in accord with the political action group's desires. If campaign contributions were

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<sup>15</sup> The 95th through 96th Congresses (1975-1980) used the data obtained from the 1970 Census for those district boundaries formed after the 1972 redistricting; the 97th Congress (1981-82) used the data from the 1980 Census for those boundaries formed after the 1972 redistricting; and the 98th through 101st Congresses (1983-1990) used the data from the 1980 Census in those districts formed after the 1982 redistricting.



causing ideological congressmen to vote in the contributors interest, it should follow that the elimination of those contributions should encourage the congressmen to move away from positions that benefit the contributors.

The results are, however, consistent with contributions being made to politicians who value the same policy positions as their donors. Our results are similar to the sorting models where politicians who share the same ideology and preferences as their constituents are elected to office. Successful sorting by preferences and ideology results in consistent congressional voting patterns even when the threat of reelection is removed and when campaign contribution from interest groups decline dramatically. If donors support the ideological candidates who intrinsically value the same policy outcomes, these ideological politicians will find it costly to deviate from their donors' interests during their last period because it will lower their level of utility.<sup>16</sup>

Rerunning the regressions shown in Table 4 with the socio-economic variables for district characteristics leaves the results virtually unchanged. Of the nonintercept terms, only the coefficient for (Retire \*  $\Delta$  National Security Council Donations) in specification 14 changes sign, though it remains insignificant with a t-statistic of .28.

The retirement dummy coefficients for all these specifications are very similar to those found in previous studies, and they are almost always insignificant and economically small. In only one of these twenty-eight specifications is the retirement dummy significant at the .10 level for a two-tailed t-test. The implication is consistent with the results interacting donations and retirement: politicians do not appear to be altering their voting behavior when the threat of reelection is removed.

There is one other piece of information that helps to distinguish between the different hypotheses. Donations from PACs are by far the greatest when politicians are first elected and when the politicians are removed from office due to defeat. PAC contributions fall to 87.1 percent of what they were during a politician's first successful campaign by the time that he faces his

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<sup>16</sup> While correlation in interests between trade associations and labor unions and between labor, corporate, and trade associations and the interests of the ACU, ADA, and NSC are not obvious, we also tried explaining changes in voting patterns with changes in contributions from these groups. The results were very similar, in none of the cases was the interaction between retirement and the change in contributions significant.

second election. Presumably, this donation pattern results from the relative difficulty in challenging incumbents. Yet, if incumbents are so protected from competition, it also implies that most incumbents will attach relatively little benefit to receiving larger campaign contributions and thus are less likely to alter their positions on key votes in exchange for more contributions. When combined with our previous results, an extension of the “ideological sorting” hypothesis is that PACs are relatively successful at determining who their friends (or enemies) are early on in a politician’s congressional career.

Undoubtedly, however, it is not only the change in the level of an interest group’s contributions that could alter a politician’s voting, but also how important those donations are as a share of all donations received. Table 5 attempts to control for this by not only interacting the retirement dummy with the change in PAC contribution but also with the percent of a politician’s total contributions accounted for by this group’s contributions. As in the regressions shown in Table 4, none of these interaction terms are significant and the one case which is the closest to being significant (the effect of labor contributions on the COPE index) the coefficient again implies the perverse result that the greater the reduction in labor contributions the more likely that the congressman is to vote in accord with labor’s interests. Rerunning the regressions shown in Table 5 with the socio-economic variables for district characteristics again leaves the results essentially unchanged. None of the coefficients change sign, and all of the levels of significance are similar to those reported here.

Table 6 is analogous to Table 4 in that it attempts to examine whether changes in total PAC contributions might explain changes in any of the five voting indexes during a congressman’s last term in the House of Representatives. These changes in total PAC contributions are substantial. While the average congressman experiences an increase between terms of \$121,000, retiring congressmen experience an average drop of \$311,000. However, unlike the earlier specifications where we matched PAC contributions with a related voting index, there is no reason to believe that the vote buying hypothesis implies a specific relationship between total PAC contributions and changes in these voting indexes. We thus used both the actual and absolute value of the changes in the voting index to capture whether there were either any systematic changes in voting or increased dispersion in voting by retiring congressmen.

While the results in Table 6 show that in five of the ten specifications changes in total PAC contributions are correlated with changes in the voting indexes, these regressions also continue to support our earlier findings and imply that changes in total PAC contributions affect neither the dispersion of political voting scores nor their average score for retiring representatives. Only in specification 2 is the interaction between retire and the change in total PAC contributions significant at the .10 level for a two-tailed t-test, and the effects indicated by that coefficient implies that a \$311,000 drop in a retiring representatives' contributions alter his NTU score by .87 percentage points. Five of the other specifications imply that a \$311,000 change in total contributions result in a change in the various scores of less than .25 percentage points.

### **III. Did the Rules which Prevent Congressmen From Retaining Unused Campaign Funds for Personal Use Affect the Ability of Last-term Donations to Alter Voting?**

Congressmen who started serving in the House of Representatives prior to January 8, 1980 were allowed to spend unused campaign funds for whatever purposes they desired.<sup>17</sup> For congressmen first elected after that date, campaign funds can only be spent on campaigns and helping the congressman move back to his district after retirement. In this section we examine whether campaign contributions might more effectively restrain the voting behavior of congressmen who were first in our sample during 1977, 1978, or 1979 than it will later ones. For these earlier congressmen, a contribution during their last term might be regarded as essentially a direct cash payment to the politician for services rendered, though (as Table 2 showed) interest groups do not donate any money to most retiring congressmen. Post-1979 entering congressmen might be less susceptible to being bribed, and what temptation there is declines further during their last term. In terms prior to their last one they can use the money to finance future campaigns, but during their last term they neither obtain a financial reward from selling their vote for a campaign contribution nor do they benefit from expenditures on their own future campaigns. The one exception to this is if those congressmen retiring post-1979 still had personal debts from previous campaigns that they could use the donations to recover.

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<sup>17</sup> This exemption for those in office prior to 1980 expires for all House members in 1994. However, given that our voting and campaign donation data extends to only 1990 this restriction does not effect our sample.

This hypothesis implies that pre-1980 congressmen were more susceptible to being bribed because they can more effectively exchange support for cash, and thus they were more likely to alter their voting. Since these congressmen can convert donations into their own personal use, this direct trade-off between cash and votes continues into their last term. Donations to these retiring congressmen may decline simply because the cost of vote buying is lowest when these politicians no longer risk alienating voters by selling their vote. Yet, our observation that the donations for most retiring politicians who previously received money fall to zero does not seem consistent with this hypothesis. For those congressmen whose contributions decline to zero, the vote buying hypothesis implies that there is no reason for them to continue voting for those issues favored by their former donors. Thus while this section first examines the interaction between the retirement dummy and the change in donations, we will also test the effect of interacting the retirement dummy with a dummy variable equaling one for only those politicians whose interest group donations declined from a positive number to zero.

While our preceding results strongly indicate that donations did not alter voting during our entire sample, if post-1979 congressmen did not sell their votes, their inclusion would make it difficult to observe vote selling behavior by earlier congressmen. We tested this hypothesis by rerunning the regressions shown in Tables 4 and 5 but now also included the (Retire \*  $\Delta$  PAC Donation) variable from Table 4 and the (Retire \*  $\Delta$  PAC Donation \* % of Total Donation) variable from Table 5 interacted with a dummy variable that equals one if the congressman is a member of the pre-1980 class. The original interactions without the new dummy for membership in the pre-1980 class indicates the behavior of the post-1979 congressmen.

Tables 7 and 8 report these results and they continue to indicate virtually no relationship between the change in a retiring representative's voting pattern and the change in the donations that he receives. For Table 7, not only are all the interactions for retirement insignificant, but their effects are also quite small. Even in specifications 3 and 5 where the retirement interactions appear relatively large it must be remembered that since the change in donations is denoted in thousands of dollars the values for the changes in both conservative and security dollars equals less than .1. Table 8 implies that 2 of the 10 retirement interactions are significant at the .10 level for a two-tailed t-test, though even for specification 3 the effect is quite small since both the change in

conservative donations and conservative PAC donations as a percentage of total donations equal .1 or less. For the average pre-1980 congressmen, the effect of (Retire \* Pre-1980 \*  $\Delta$  Conservative \$ \* % Conservative) implies a -3.13 point change in their ACU voting score.

In Table 7, all of the interactions between the retirement dummy and the change in special interest group donations are of the opposite sign that the vote buying hypothesis would predict, though the interactions which also include the Pre-1980 dummy are consistent with the hypothesis. Virtually the same result holds true for Table 8, where except for specification 5, the retirement interactions for the Post-1979 congressmen are the opposite of the vote buying hypothesis and the retirement interactions for the Pre-1980 group are consistent with it. Including the socio-economic variables leave the results for Tables 7 and 8 virtually unchanged.

One concern with these results is that because a retiring politician no longer worries about losing future political support, the donation required to buy his vote could decline as he enters his last term in office. If the lower cost of deviating from their constituents' interests explains a politician's lower campaign contributions, including those who continue to receive lower but still positive donations may obscure any effect created among those congressmen whose donations were completely eliminated.

To address this issue, we tested whether politicians whose contributions declined to zero differed from those who never received any contributions and those whose contributions remained positive during their last period. The regressions shown in Tables 7 were rerun with the change in contributions variable when it was interacted with the retirement dummy and the retirement dummy and pre-1980 dummy each being replaced with three new interactions. Each of the three new variables interacted the retirement dummy with dummy variables for whether contributions went from being positive to zero, for whether contributions remained positive in both periods, and for whether contributions equaled zero in both terms. The same approach was used in rerunning the variables in Table 8 which also included the percent of a congressman's total contributions obtained through that group's donations. These changes did not alter the previous findings. In fact, none of the new retirement interactions were statistically significant at the .10 level for a two-tailed t-test.

Using the dummy variables to identify changes in contributions instead of the actual changes produces the additional benefit by allowing us to take another look at how contributions are directed towards politicians representing relatively indifferent constituencies. If the minimum contribution necessary to alter a politician's voting behavior are made to all politicians, it may not be the size of the contribution that is important to identifying changes in how a politician votes but the fact that he received contributions. Alternatively, the previous specifications employing the actual change in donations are testing to see if politicians receiving larger donations have had their votes "bought" on more issues.

#### **IV. Is the Politician's Last-term in Office Really His Last-term?: Controlling for a Politician's Post-elective Career and the Future Careers of His Children**

Another possible objection to our findings is that other mechanisms besides the threat of reelection and lost donations exist to prevent politicians from cheating when they retire from office. For instance, constituencies or political parties may hire retiring politicians (e.g., as liaisons to government bureaus, lobbyists, or consultants). If the salary these constituencies or political parties are willing to pay politicians declines the higher the level of cheating, politicians will find it costly to deviate from these groups' interests. If these side payments take the form of jobs and not direct pecuniary payments, this argument seems less plausible in the case of older politicians whose remaining careers may be short or nonexistent.

Unfortunately, our data on the post-elective office career of politicians and their children is limited to those retiring in January 1979. This creates two problems. The first is that in order to measure a change in voting patterns between two terms we must employ voting indexes from the 1975 and 1976 term. While those are readily available, Federal Election Commission did not disaggregate donations by their source prior to the 1977-78 term. We must therefore again employ total donation data similar to what we used in Table 6. The second problem is that we are limiting ourselves to a set of only 65 congressmen who were in their last term (27 of whom were retiring from office).

The sample consists of 357 representatives who were in office during from 1975 to 1978. 65 congressmen in their last term consisted of 27 retired, 21 lost office, and 17 ran for another office. The information on what happened to the careers of these retired representatives after the

representative left congress was obtained from a telephone survey with either the former congressman or (when they were deceased) with their wives (see Lott, 1987a). The survey includes information on whether the politician after leaving office engaged in lobbying or worked for the government or whether his children ran for public office, engaged in lobbying, or worked for the government.

Using the specification in Table 6, we attempted to test this hypothesis by including two new variables: the retirement dummy multiplied by another dummy variable which equaled one when the congressman was either employed by the government or in lobbying the government after leaving congress and another variable which multiplied this new variable by the change in total PAC contributions to that politician. While the \$44,952 decline in total PAC contributions for congressmen retiring after 1977-78 term is still substantial, it is much smaller than the average drop of \$311,000 experienced by all retiring congressmen in our complete sample.

As compared with the results from Table 6, Table 9 no longer provides any evidence that changes in total PAC contributions are correlated with changes in the voting indexes. However, more importantly for our purposes, 17 of the 20 interactions for retirement continue showing that changes in total PAC contributions affect neither the dispersion of political voting scores nor their average score for retiring representatives. Only in specifications that use the change in the American Conservative Union Index and the absolute change in the National Security Council Index is the interaction between retire, the change in total PAC contributions, and post-elective office employment significant at least at the .10 level for a two-tailed t-test. The coefficients for specification (1) imply that a retiring representatives who later engaged in lobbying or worked for the government or whether his children ran for public office, engaged in lobbying, or worked for the government, a \$44,952 drop in a retiring representatives' total contributions increases his ACU score by .94 percentage points. The effect for the other specification indicating a significant effect is, however, much larger economically. For the same assumptions the coefficients imply that a \$44,952 drop in a retiring representatives' total contributions increases the dispersion in his NSC score by 6.9 percentage points.

While the sample size for examining the effect of post-elective office employment is small, the results are consistent with the earlier evidence and indicate that in only one interaction in one

specification is the effect of campaign contributions both statistically significant and economically large.

#### V. Evidence on Whether Donations Affect Voting Behavior if Politicians are not Ideologues

Thus far this paper has been following the assumption that politicians are ideologues. While the economics literature agrees that politicians intrinsically value policy outcomes, there remains the possibility that politicians only value being reelected rather than what they accomplish while in office. Yet, as we noted earlier even in this case, some deviation from their former contributor's interests will occur if it is costly for politicians to remain informed about their constituents' changing interests. While some nonideologues might simply decide to continue voting in the way they had previously, this will produce the greatest differences between retiring congressmen's voting patterns and their constituent interests if their constituents' interests are changing over time.

To test whether there is increased randomness we regressed the earlier specifications shown in Tables 4, 5, 7, and 8, but this time we replaced the measures of the change in the voting indexes with the absolute value of that change. Table 10 shows the coefficient values for the interaction between retirement and the change in contributions and where appropriate the additional interactions including the percent of total contributions, and the results are almost identical to those reported earlier. While two of the comparable thirty coefficients were significant in the previous tables, two coefficients are still significant (though it is a different two) and the effects tend to be small economically. For example, using the respecification of regression 2 from Table 5 where the interaction term is significant, a \$33,341 decline in corporate contributions (the average difference between continuing and retiring congressmen) results in an only .058 percentage point increased dispersion in the congressman's COPE voting index. The other statistically significant coefficient (the respecified regression 5 from Table 4) implies a 3.5 percentage point increase in dispersion for the same change in corporate contributions.

However, even these small and normally insignificant coefficients which use the absolute values of the indexes in Tables 6, 9, and 10 overestimate the true change in voting patterns that arises during a congressman's last term. The problem is that as congressmen vote less frequently during their last term, voting indexes become "noisier" measures of a politician's true record. Consequently, the



absolute values of changes in indexes will increase between a congressman's second to last and last terms in part because of this statistical artifact and not because he is changing his positions on issues (Lott and Bronars, 1993, p. 137-8). For example, attendance rates fall from about 90 percent to less than 70 percent for those who run for another office during their last term and from 90 to 84 percent for those who are completely retiring from office (Lott, 1990).<sup>18</sup> The index most susceptible to this bias is the one constructed on the least number of votes, the AFL-CIO's COPE index, which also happens to be the one index indicating any significant relationship in Table 10.<sup>19</sup> After adjusting the coefficients reported in Tables 9 and 10 only one interaction using the absolute value of the change in voting indexes remains significant at the .10 level for a two-tailed t-test, the coefficient for (Retire \*  $\Delta$  Total PAC \$ \* Post-elective Office) in specification 8 in Table 9.

Taken together with the earlier results, the evidence indicates that a congressmen continue to vote in the same way that had previously when they are in their last term and that this behavior is not altered even when we control for how congressmen's campaign contributions have changed. Retiring congressmen neither systematically alter their voting patterns by becoming more liberal or conservative nor does there appear to be an increased randomness in their voting patterns.

## VI. Conclusion

This paper has sought to answer the causality question of whether campaign contributions are made to politicians because of their beliefs or because those politicians' support can be bought. By combining the existing debates on campaign contributions and whether politicians intrinsically

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<sup>18</sup> Only the ADA index does not suffer from this bias since the denominator does not change with a congressman's attendance rate, though as footnote 11 describes this index suffers from another bias because of the way in which it is calculated.

<sup>19</sup> We construct our measure of potential bias by assuming all politicians have stable voting patterns. If a politician is expected to vote in accordance with COPE, for example, with probability  $p$ , his expected COPE index is  $100 * p$ . Although the mean index is independent of  $n$ , the number of votes over which the index is computed, its variance is proportional to  $1/n$ . Likewise, the mean absolute deviation from one term to the next is inversely related to the number of votes taken in each term. Using the normal approximation to a binomial distribution, we calculated the mean absolute change in an index as a function of the number of votes taken in each term. In the above discussion, we assume that the decline in attendance rates derived from all votes before the Congress is similar to the decline in the percentage of COPE index votes in which the congressman participated. It is possible that the decline in attendance rates for all votes is larger than the decline in attendance rates used for the COPE and other indexes because the votes used in those indexes are likely to be perceived of as being more important. To the extent that is true, the bias discussed in this footnote and in the text will be overestimated.

value policy outcomes and analyzing how politicians behave during their last term in office, we provide a simple test that strongly rejects the notion that campaign contributions buy politician's votes.

The evidence indicates that not only is there usually no relationship between changing campaign donations during a congressman's last term and how he votes during that last term, but even in those cases where a relationship exists the results usually imply the opposite of what the voting buying hypothesis predicts. Politicians who face the greatest reduction in contributions tend to vote more in favor of the givers interests and those whose contributions fall the least or even increase tend to vote more against what the contributors desire. The results remain essentially unchanged even after alternative explanations like what the politician or his off-spring do after he leaves elective office, whether politicians were able to divert campaign funds for their own personal use, and other measures of the change in contributions such as weighting a particular special interest group's contributions as a share of a politician's total contributions or whether a congressman's contributions went from positive to zero values during his last term.

Our results fit in closely with past work indicating how costly it is for ideological politicians to alter their positions on issues. While politicians presumably gain from selling their support, there is also the cost of voters feeling less secure about what the politician values. Voters care not only about what politicians promise but also whether the politicians intrinsically value those outcomes. Because of finite life spans and limited methods of reselling political reputations, voters appear to have only a politician's preferences to guarantee his performance when he no longer faces the threat of reelection.

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**Table 1****Mean Changes in voting Indices, 1977-1990**  
(Standard Deviations in Parentheses)

	American Conservative Union	Americans for Democratic Action	Committee on Political Education	National Taxpayers Union	National Security Council
All Congressmen	-1.19 (10.02)	1.38 (9.96)	0.98 (15.90)	-0.16 (8.03)	-1.03 (16.61)
Continuing	-1.28 (8.80)	1.60 (9.68)	1.20 (15.31)	-0.16 (7.90)	-1.11 (16.20)
Last Term	-0.73 (11.68)	0.09 (10.61)	-0.22 (19.16)	-0.26 (8.80)	-0.62 (18.11)
Retiring	-3.09 (10.59)	0.77 (9.24)	-0.13 (19.67)	-0.12 (8.56)	-2.30 (15.87)
Other Office	-0.09 (12.72)	-3.74 (10.08)	4.34 (19.89)	0.24 (9.13)	3.30 (16.08)
Lost	0.84 (11.31)	3.23 (11.23)	-4.88 (16.89)	-0.88 (8.74)	-2.99 (21.19)

Note: These averages are computed across 2314 changes in Congressional terms. There are 291 Last Terms, 95 Retires, 99 Other Offices, and 97 Lost.

**Table 2**

**Mean Real PAC Contributions 1977-1990, in 1982 dollars**  
 (Standard Deviations and Percent of Candidates in Category which Received Donation in Parentheses)

	Corporate	Labor	Conservative	National Security Council	Trade	Cooperative	Non-Connected
All Congressmen	35,090 (37422, .95)	24,828 (34927, .85)	109 (673, .065)	110 (429, .13)	31,536 (27203,.94)	2,900 (4558, .73)	8,391 (13015,.87)
Continuing	37,924 (37711, .98)	25,948 (34489, .89)	106 (648, .068)	116 (438, .14)	34,214 (27098,.98)	3,204 (4741, .77)	8,143 (12063,.91)
Last Term	17,581 (32063, .69)	13,515 (26942, .55)	131 (831, .042)	66 (351, .07)	14,626 (23046,.66)	1,299 (3280, .39)	4,885 (13179,.55)
Retiring	4,583 (16326, .47)	2,776 (10446, .30)	9 (73, .016)	25 (127, .04)	3,556 (13236,.46)	365 (1726, .15)	663 (2587,.25)
Other Office	12,587 (21600, .67)	6,164 (13192, .46)	83 (592, .043)	45 (237, .06)	8,760 (13948,.60)	541 (1241, .35)	2,451 (4762,.53)
Lost	36,041 (42833, .94)	31,803 (37419, .89)	1680 (2083, .068)	129 (543, .10)	31,865 (27773,.94)	3,002 (4845, .69)	11,645 (20620,.89)

**Mean Change in Real PAC Contributions Between Consecutive Terms 1977-1990, in 1982 dollars**  
 (Standard Deviations in Parentheses)

	Corporate	Labor	Conservative	National Security Council	Trade	Cooperative	Non-Connected
All Congressmen	6323 (28528)	1534 (21773)	-105 (1109)	12 (498)	3809 (21762)	128 (3310)	-166 (11295)
Continuing	9626 (24093)	2519 (20093)	-113 (1119)	23 (504)	6587 (18461)	335 (2975)	25 (10820)
Last Term	-16355 (42806)	-5238 (30122)	-54 (1044)	-53 (455)	-15261 (31165)	-1292 (4815)	-1479 (14081)
Retiring	-27055 (33255)	-12025 (21131)	-136 (958)	-83 (343)	-23380 (22445)	-2034 (3355)	-4210 (7844)
Other Office	-36684 (40463)	-17400 (31031)	-115 (1126)	-147 (416)	-32767 (29696)	-2853 (5907)	-7123 (10321)
Lost	14874 (35440)	13822 (27487)	89 (1041)	67 (561)	10558 (22039)	1029 (3860)	6958 (17829)

**Table 3a: Change in Voting Index by Type of Politician and Change in Campaign Contributions**  
(Standard Errors in Parentheses)

% Δ in Contributions Relative to Mean for	COPE Index				
	Continuing	Last Term	Retiring	Lost	Other Office
<b>Donations by Labor PAC</b>					
>100%	1.57 (1.00)	-3.16 (3.85)	...	-3.69 (4.00)	...
50 to 100%	2.29 (1.18)	-4.25 (2.99)	-3.25 (11.75)	-4.17 (3.41)	...
0 to 50 %	2.04* (.52)	-0.37 (2.19)	-2.42 (4.26)	-5.43 (2.91)	5.34 (4.17)
-50 to 0 %	-0.12 (.73)	0.65 (2.02)	-1.60 (3.00)	-4.09 (3.67)	7.59* (3.75)
-100 to -50%	-0.26 (1.45)	1.12 (4.31)	8.06 (9.08)	-19.33 (16.33)	1.50 (4.47)
< -100 %	-.072 (1.14)	0.17 (2.31)	1.63 (2.28)	-4.17 (3.22)	-0.50 (3.82)
<b>Donations by Corporate PAC</b>					
>100%	5.84 (1.29)	-7.94 (5.78)	...	-8.17 (6.18)	...
50 to 100%	2.37* (.97)	-2.71 (3.85)	...	-1.55 (4.02)	-13.75 (14.75)
0 to 50 %	0.96* (.46)	-5.28* (2.12)	-6.06 (4.56)	-6.97* (2.39)	10.63 (6.97)
-50 to 0 %	-0.18 (.79)	0.81 (1.76)	2.95 (2.52)	-6.48* (3.08)	2.88 (3.44)
-100 to -50%	-0.36 (1.95)	5.05 (3.51)	1.64 (6.78)	7.20 (6.05)	7.26 (4.52)
< -100 %	-1.60 (3.26)	0.89 (2.58)	-5.90 (4.02)	11.25 (15.25)	4.08 (3.31)
<b>National Security Council Index</b>					
<b>National Security Council PAC</b>					
>100%	0.63 (1.09)	0.00 (.50)	...	...	...
50 to 100%	-1.59 (1.25)	-5.00 (5.00)	...	...	...
0 to 50 %	-.91 (.37)	-0.64 (1.04)	-1.76 (1.49)	-3.01 (2.11)	3.32 (1.77)
-50 to 0 %	-.43 (1.26)	0.00 (1.00)	0.00 (2.00)	...	0.00 (1.00)
-100 to -50%	2.23* (1.29)	-2.00 (2.00)	...	...	-2.50 (2.50)
< -100 %	0.18 (.71)	1.20 (1.61)	2.67 (2.67)	3.33 (3.33)	-1.67 (1.67)

\* Significant at the 5 percent level for a two-tailed t-test.



**Table 3b: Change in Voting Index by Type of Politician and Change in Campaign Contributions**  
(Standard Errors in Parentheses)

**American Conservative Union Index**

% Δ in Contributions Relative to Mean for	Continuing	Last Term	Retiring	Lost	Other Office
<u>Donations by Conservative PAC's</u>					
>100%	-4.63* (1.95)	-2.38 (2.54)	...	0.17 (.17)	...
50 to 100%	-3.54 (2.98)	-9.75* (.75)	...	...	...
0 to 50 %	-.88 (.21)	-.22 (.65)	-2.48* (1.02)	1.37 (1.06)	0.64 (1.29)
-50 to 0 %	-.83 (1.01)	.54 (2.06)	4.75* (2.25)	-4.75 (4.75)	0.75 (2.63)
-100 to -50%	2.98 (2.00)	-.58 (4.02)	...	-4.50 (4.61)	7.25 (4.75)
< -100 %	1.71 (1.52)	-.17 (3.89)	2.17 (6.09)	...	-5.00 (9.00)

**Americans for Democratic Action Index**

<u>Donations by Conservative PAC's</u>					
>100%	0.00 (.74)	-1.25 (.72)	...	-1.67 (.83)	...
50 to 100%	3.35 (1.99)	1.25 (6.25)	...	...	...
0 to 50 %	0.40 (.23)	-2.44* (.72)	-1.46 (1.06)	0.15 (1.31)	-6.43* (1.30)
-50 to 0 %	1.23* (.57)	1.18 (1.66)	-2.50 (5.00)	1.50* (.50)	1.85 (2.16)
-100 to -50%	0.93 (1.58)	-.33 (2.53)	...	2.75 (1.94)	-6.50 (4.00)
< -100 %	1.94* (1.10)	-.33 (1.49)	-.83 (1.92)	...	1.50 (4.00)

\* Significant at the 5 percent level for a two-tailed t-test.

**Table 3c: Change and Absolute Change in National Taxpayers Union Voting Index by Type of Politician and Change in Campaign Contributions**  
(Standard Errors in Parentheses)

**Change in National Taxpayers Union Index**

% Δ in Contributions Relative to Mean for	Continuing	Last Term	Retire	Lost	Other Office
<u>Total PAC Contributions</u>					
>100%	-1.76* (.45)	-1.03 (1.97)	...	-1.22 (2.22)	...
50 to 100%	-1.28* (.48)	2.15 (3.61)	...	5.08 (4.79)	0.17 (6.93)
0 to 50 %	-.83* (.24)	-1.92* (.76)	-1.70 (1.68)	-1.15 (1.01)	-4.19* (1.53)
-50 to 0 %	1.22* (.41)	0.59 (.86)	0.69 (1.19)	1.00 (2.24)	0.17 (1.49)
-100 to -50%	1.29 (.92)	0.05 (1.38)	0.89 (2.54)	-.50 (1.73)	-.31 (1.98)
< -100 %	1.32 (.96)	0.78 (1.34)	-1.45 (2.10)	6.75 (.75)	1.79 (1.80)

**Absolute Change in National Taxpayers Union Index**

Δ in Contributions Relative to Mean for	Continuing	Last Term	Retire	Lost	Other Office
<u>Total PAC Contributions</u>					
>100%	6.27* (.25)	6.81* (1.11)	...	7.41* (1.16)	...
50 to 100%	6.18* (.25)	9.85* (1.67)	...	10.75* (2.23)	8.17* (3.83)
0 to 50 %	6.73* (.13)	6.86* (.49)	6.89* (1.18)	6.77* (.61)	7.04* (1.06)
-50 to 0 %	7.11* (.22)	6.98* (.52)	6.61* (.77)	7.75* (1.38)	7.11* (.77)
-100 to -50%	7.36* (.47)	6.02* (.75)	6.56* (1.09)	2.17* (.88)	6.44* (1.09)
< -100 %	6.48* (.52)	7.99* (.83)	7.69* (1.25)	6.75* (.75)	8.24* (1.16)

\* Significant at the 5 percent level for a two-tailed t-test.

**Table 4: The Effect of Reduced PAC Contributions on The Voting Indices of Retiring Representatives, 1977-1990 (Absolute t-statistics in Parentheses)**

Independent Variables:	Dependent Variable: $\Delta$ in COPE Index					
	(1)	(2)	(3)	(4)	(5)	
Retire	-1.86 (1.28)	-1.61 (.936)	-2.45 (1.26)	-0.82 (.466)	-0.10 (.045)	
$\Delta$ Labor \$		.029 (1.71)	.032 (1.88)			
Retire * $\Delta$ Labor \$			-.079 (.929)			
$\Delta$ Corporate \$				.037 (2.85)	.035 (2.50)	
Retire * $\Delta$ Corporate \$					.033 (.541)	
Intercept	-2.55 (.379)	-5.25 (.672)	-5.29 (.677)	-5.81 (.745)	-5.79 (.742)	
R <sup>2</sup>	.0768	.0805	.0809	.0824	.0826	
	$\Delta$ in American Conservative Union Index			$\Delta$ in Americans for Democratic Action Index		
	(6)	(7)	(8)	(9)	(10)	(11)
Retire	-1.54 (1.27)	-1.59 (1.72)	-1.55 (1.61)	-1.46 (1.53)	-1.49 (1.57)	-1.45 (.96)
$\Delta$ Conservative \$		-.317 (1.196)	-.337 (1.22)		-.221 (.813)	-.248 (.870)
Retire * $\Delta$ Conservative \$			.232 (.246)			.313 (.322)
Intercept	5.46 (1.27)	5.41 (1.26)	5.40 (1.26)	-7.97 (1.80)	-8.01 (1.81)	-8.02 (1.81)
R <sup>2</sup>	.0960	.0965	.0965	.1925	.1927	.1928
	$\Delta$ in National Security Council Index					
	(12)	(13)	(14)			
Retire	-0.59 (.40)	0.41 (.25)	.38 (.226)			
$\Delta$ Security \$		1.92 (2.70)	1.92 (2.67)			
Retire * $\Delta$ Security \$			-.342 (.148)			
Intercept	10.04 (1.41)	10.34 (1.45)	10.35 (1.45)			
R <sup>2</sup>	.1656	.1684	.1684			

Note: The reported effects are regression coefficients. Changes in contributions are measured in thousands of 1982 dollars. Each column represents a different regression specification. All regressions include state dummies, term dummies, dummies for retire, lost, other office, and tenure and tenure squared.

**Table 5: PAC Contributions and Voting Indices of Retiring Representatives, Controlling for the Relative Importance of the Contributions, 1977-1990**  
(Absolute t-statistics in Parentheses)

Independent Variables:	Dependent Variable: Change in COPE Index			
	(1)	(2)		
Retire	-4.46 (1.398)	-2.41 (1.11)		
$\Delta$ Labor \$	.028 (1.647)			
Retire *	-.015			
$\Delta$ Labor \$	(1.50)			
* % Labor \$				
$\Delta$ Corporate \$		.031 (2.214)		
Retire *		.007		
$\Delta$ Corporate \$		(1.167)		
* % Corporate \$				
Intercept	-5.14 (.66)	-5.62 (.72)		
R <sup>2</sup>	.0818	.0829		
	American Conservative Union (3)	Americans for Democratic Action (4)	Retire	National Security Council (5)
Retire	-.30 (.294)	-2.73 (2.60)		1.43 (.79)
$\Delta$ Conservative \$	-.379 (1.39)	-.203 (.725)	$\Delta$ Security \$	1.94 (2.73)
Retire *	9.73	-2.576	Retire *	3.70
$\Delta$ Conservative \$	(1.26)	(.326)	$\Delta$ Security \$	(.148)
* % Conservative \$			* % Security \$	
Intercept	7.335 (1.543)	-7.63 (1.56)		6.14 (.78)
R <sup>2</sup>	.0968	.1985		.1724

Note: Changes in contributions are measured in thousands of 1982 dollars, % denotes percentage points (e.g., ten percent = 10). Each column represents a different regression specification. All regressions include state dummies, term dummies, dummies for retire, lost, other office, and tenure and tenure squared.

**Table 6: PAC Contributions and Dispersion in Voting Patterns for Retiring Representatives**  
(Absolute t-statistics in Parentheses)

Dependent Variable: The Change in Voting Index					
Independent Variables:	American Conservative Union	National Taxpayers Union	National Security Council	Committee on Political Education	Americans for Democratic Action
	(1)	(2)	(3)	(4)	(5)
Retire	-2.97 (2.36)	.542 (.66)	-1.048 (.48)	.390 (.19)	-1.06 (.86)
$\Delta$ Total PAC \$	-.0008 (1.45)	-.0002 (.59)	-.0021 (1.94)	.0025 (2.77)	.0010 (1.71)
Retire * $\Delta$ Total PAC \$	-.0041 (1.61)	.0028 (1.67)	-.0001 (.014)	.0055 (1.34)	-.0008 (.34)
Intercept	7.27 (1.49)	5.68 (1.77)	5.05 (.63)	-5.29 (.68)	-7.24 (1.52)
R <sup>2</sup>	.0960	.3924	.1871	.0840	.1294
Dependent Variable: Absolute Value of the Change in Voting Index					
Independent Variables:	American Conservative Union	National Taxpayers Union	National Security Council	Committee on Political Education	Americans for Democratic Action
	(6)	(7)	(8)	(9)	(10)
Retire	1.45 (2.07)	.33 (.673)	-1.04 (.776)	1.51 (1.30)	.19 (.244)
$\Delta$ Total PAC \$	.0003 (.75)	.0002 (.667)	.0015 (2.143)	.0011 (1.833)	.0005 (1.25)
Retire * $\Delta$ Total PAC \$	-.0007 (.4375)	.0003 (.273)	.0022 (.710)	-.0025 (.926)	-.0002 (.111)
Intercept	5.515 (1.92)	3.737 (1.87)	1.228 (.226)	5.714 (1.20)	4.274 (1.34)
R <sup>2</sup>	.0979	.0901	.1254	.0849	.0927

Note: Changes in contributions are measured in thousands of 1982 dollars. Each column represents a different regression specification. All regressions include state dummies, term dummies, dummies for retire, lost, other office, and tenure and tenure squared.

**Table 7: Do Politicians Who Can Retain Campaign Contributions for Their Own Personal Use Behave Different from Those Who Cannot?: The Effect of Reduced PAC Contributions on The Voting Indices of Retiring Representatives**  
(Absolute t-statistics in Parentheses)

Independent Variables:	Dependent Variables: $\Delta$ in Voting Index				
	COPE (1)	COPE (2)	ACU (3)	ADA (4)	NSC (5)
Retire	-14.76 (1.94)	1.68 (.16)	-3.15 (.73)	2.107 (.48)	-4.731 (.75)
Retire * Pre-1980	13.08 (1.66)	-1.91 (.17)	1.64 (.37)	-3.71 (.82)	4.68 (.72)
$\Delta$ Labor \$	.030 (1.06)				
$\Delta$ Corporate \$		.035 (1.30)			
$\Delta$ Conservative \$			-.278 (.83)	-.075 (.22)	
$\Delta$ Security \$					3.066 (1.74)
$\Delta$ Labor \$ * Pre-1980	.003 (.09)				
$\Delta$ Corporate \$ * Pre-1980		.001 (.03)			
$\Delta$ Conservative \$ * Pre-1980			-.180 (.31)	-.535 (.88)	
$\Delta$ Security \$ * Pre-1980					-1.069 (.57)
Retire * $\Delta$ Labor \$	-.179 (.99)				
Retire * $\Delta$ Corporate \$		.297 (1.30)			
Retire * $\Delta$ Conservative \$			-2.32 (1.22)	1.48 (1.01)	
Retire * $\Delta$ Security \$					-6.73 (.14)
Retire * Pre-1980 * $\Delta$ Labor \$	.099 (.48)				
Retire * Pre-1980 * $\Delta$ Corp. \$		-.299 (1.26)			
Retire * Pre-1980 * $\Delta$ Conserv \$			3.50 (1.57)	-1.77 (.77)	
Retire * Pre-1980 * $\Delta$ Security \$					7.70 (.17)
Intercept	-5.21 (.67)	-5.77 (.74)	5.40 (1.26)	-7.99 (1.81)	8.70 (1.26)
R <sup>2</sup>	.0822	.0833	.0974	.1934	.1615

Note: The reported effects are regression coefficients. Changes in contributions are measured in thousands of 1982 dollars. Each column represents a different regression specification. All regressions include socio-economic variables, state dummies, term dummies, dummies for retire, lost, other office, and tenure and tenure squared.

**Table 8: Do Politicians Who Can Retain Campaign Contributions for Their Own Personal Use Behave Different from Those Who Cannot?: Controlling for the Relative Importance of the Contributions**

(Absolute t-statistics in Parentheses)

Independent Variables:	Dependent Variables: $\Delta$ in Voting Index				
	COPE (1)	COPE (2)	ACU (3)	ADA (4)	NSC (5)
Retire	-13.42 (1.88)	2.21 (.24)	-3.10 (.73)	2.02 (.46)	-4.95 (.77)
Retire * Pre-1980	9.59 (1.30)	-4.66 (.49)	2.86 (.65)	-4.97 (1.10)	5.71 (.86)
$\Delta$ Labor \$	.026 (.92)				
$\Delta$ Corporate \$		.032 (1.17)			
$\Delta$ Conservative \$			-.266 (.79)	-.060 (.17)	
$\Delta$ Security \$					3.16 (1.79)
$\Delta$ Labor \$ * Pre-1980	.002 (.05)				
$\Delta$ Corporate \$ * Pre-1980		-.002 (.07)			
$\Delta$ Conservative \$ * Pre-1980			-.198 (.34)	-.531 (.89)	
$\Delta$ Security \$ * Pre-1980					-1.13 (.60)
Retire * $\Delta$ Labor \$ * % Labor	-.078 (.80)				
Retire * $\Delta$ Corporate \$ * % Corp		.044 (1.83)			
Retire * $\Delta$ Conservative \$ * % Cons.			-7.75 (1.23)	6.48 (1.00)	
Retire * $\Delta$ Security \$ * % Security					71.01 (.23)
Retire * Pre-1980 * $\Delta$ Labor \$ * % Labor	.064 (.65)				
Retire * Pre-1980 * $\Delta$ Corp. \$ * % Corporate		-.040 (1.62)			
Retire * Pre-1980 * $\Delta$ Conserv \$ * % Conservative			18.08 (1.76)	-6.59 (.62)	
Retire * Pre-1980 * $\Delta$ Security \$ * % Security					-68.09 (.22)
Intercept	-5.10 (.66)	-5.59 (.72)	7.37 (1.55)	-7.65 (1.57)	4.24 (.56)
R <sup>2</sup>	.0826	.0845	.0974	.1993	.1646

Note: The reported effects are regression coefficients. Changes in contributions are measured in thousands of 1982 dollars, % denotes percentage points (e.g., ten percent = 10).. Each column represents a different regression specification. All regressions include socio-economic variables, state dummies, term dummies, dummies for retire, lost, other office, and tenure and tenure squared.

**Table 9: Controlling for a Politician's Post-elective Career and the Future Careers of His Children**

(Absolute t-statistics in Parentheses)  
Dependent Variable: The Change in Voting Index

Independent Variables:	American Conservative Union (1)	National Taxpayers Union (2)	National Security Council (3)	Committee on Political Education (4)	Americans for Democratic Action (5)
Retire	12.057 (1.76)	-4.976 (.72)	4.098 (.33)	2.188 (.34)	7.249 (1.04)
Retire * Post-elective Off	-13.103 (1.64)	1.285 (.16)	-9.102 (.64)	-8.508 (1.07)	-10.120 (1.17)
Δ Total PAC \$	0.014 (.99)	.009 (.59)	.0001 (.003)	-.0003 (.018)	.010 (.51)
Retire * Δ Total PAC \$	0.297** (2.06)	-.113 (.77)	.156 (.59)	-.009 (.06)	.220 (1.38)
Retire * Δ Total PAC \$ * Post-elective Off	-.326** (2.08)	.039 (.24)	-.364 (1.27)	-.042 (.25)	-.239 (1.33)
Intercept	-5.222 (.63)	-3.387 (.40)	20.724 (1.36)	13.827 (1.34)	-13.90 (1.24)
R <sup>2</sup>	.2514	.2474	.1869	.2894	.3200

Dependent Variable: Absolute Value of the Change in Voting Index

Independent Variables:	American Conservative Union (6)	National Taxpayers Union (7)	National Security Council (8)	Committee on Political Education (9)	Americans for Democratic Action (10)
Retire	1.258 (.44)	-2.915 (1.32)	-14.56 (1.52)	4.194 (.35)	-3.345 (.58)
Retire * Post-elective Off	3.034 (.51)	5.751 (1.12)	20.501* (1.95)	.742 (.15)	8.095 (1.20)
Δ Total PAC \$	0.013 (1.22)	-.008 (.88)	-.010 (.52)	.003 (.28)	.011 (.71)
Retire * Δ Total PAC \$	-.089 (.79)	-.093 (.97)	-.277 (1.41)	.124 (1.351)	-.157 (1.26)
Retire * Δ Total PAC \$ * Post-elective Off	.093 (.76)	.139 (1.34)	.455** (2.13)	-.057 (.55)	.188 (1.34)
Intercept	2.430 (.38)	1.182 (0.302)	25.61** (2.24)	9.060 (1.49)	13.669 (1.58)
R <sup>2</sup>	.1663	.1824	.1245	.2686	.2399

Note: Changes in contributions are measured in thousands of 1982 dollars. Each column represents a different regression specification. All regressions include state dummies, term dummies, dummies for retire, lost, other office, and tenure and tenure squared.



**Table 10: Evidence on Whether Donations Affect Voting Behavior if Politicians are not Ideologues by Examining for Increased Dispersion in Voting Behavior: Reexamining the Results from Tables 4, 5, 7, and 8**  
(Absolute t-statistics in Parentheses, N=355)

Dependent Variable: The Absolute Value of the Change in the Voting Index

Table 4

Specification	(3)	(5)	(8)	(11)	(14)
Voting Index	COPE	COPE	ACU	ADA	NSC
Retire *	-.063	.105**	-.440	.604	4.485
$\Delta$ a group's contributions	(1.46)	(1.92)	(.69)	(.90)	(1.21)
	COPE	Corporate	Conservative	Conservative	Security

Table 5

Specification	(1)	(2)	(3)	(4)	(5)
Voting Index	COPE	COPE	ACU	ADA	NSC
Retire *	-.0013	.002*	-.281	.367	.037
$\Delta$ a group's contributions	(1.47)	(1.82)	(.67)	(.83)	(1.07)
* % Labor \$	COPE	Corporate	Conservative	Conservative	Security

Table 7

Specification	(1)	(2)	(3)	(4)	(5)
Voting Index	COPE	COPE	ACU	ADA	NSC
Retire *	-.211	.126	.139	.114	-15.837
$\Delta$ a group's contributions	(1.29)	(.98)	(.11)	(.08)	(.40)
	COPE	Corporate	Conservative	Conservative	Security
Retire * Pre-1980*	.162	-.013	-.352	1.21	20.437
$\Delta$ a group's contributions	(.96)	(.09)	(.24)	(.77)	(.52)
	COPE	Corporate	Conservative	Conservative	Security

Table 8

Specification	(1)	(2)	(3)	(4)	(5)
Voting Index	COPE	COPE	ACU	ADA	NSC
Retire *	-.004	.002	.119	.0898	-144.49
$\Delta$ a group's contributions*	(1.24)	(1.02)	(.12)	(.09)	(.40)
group's contributions as a % of total	COPE	Corporate	Conservative	Conservative	Security
Retire * Pre-1980*	.0033	-.00007	-.244	.675	148.21
$\Delta$ a group's contributions*	(.91)	(.03)	(.22)	(.58)	(.41)
group's contributions as a % of total	COPE	Corporate	Conservative	Conservative	Security