

Utah State University

DigitalCommons@USU

---

All Graduate Theses and Dissertations

Graduate Studies

---

12-2021

## Candidate Ideology and Small Donor Contributions

Ryan Kobe

*Utah State University*

Follow this and additional works at: <https://digitalcommons.usu.edu/etd>



Part of the [American Politics Commons](#)

---

### Recommended Citation

Kobe, Ryan, "Candidate Ideology and Small Donor Contributions" (2021). *All Graduate Theses and Dissertations*. 8245.

<https://digitalcommons.usu.edu/etd/8245>

This Thesis is brought to you for free and open access by the Graduate Studies at DigitalCommons@USU. It has been accepted for inclusion in All Graduate Theses and Dissertations by an authorized administrator of DigitalCommons@USU. For more information, please contact [digitalcommons@usu.edu](mailto:digitalcommons@usu.edu).



CANDIDATE IDEOLOGY AND SMALL DONOR CONTRIBUTIONS

by

Ryan Kobe

A thesis submitted in partial fulfillment  
of the requirements for the degree

of

MASTER OF SCIENCE

in

Political Science

Approved:

---

Michael Lyons, Ph.D.  
Major Professor

---

Debra Monson, Ph.D.  
Committee Member

---

Damon Cann, Ph.D.  
Committee Member

---

D Richard Cutler, Ph.D.  
Interim Vice Provost for Graduate  
Studies

UTAH STATE UNIVERSITY  
Logan, Utah

2021

Copyright © Ryan Kobe 2021

All Rights Reserved

## ABSTRACT

Candidate Ideology and Small Donor Contributions

by

Ryan Kobe, Master of Science

Utah State University, 2021

Major Professor: Dr. Michael Lyons  
Department: Political Science

While individual contributors are the biggest source of campaign fundraising, previous research has focused on individuals donating over the reporting limit of \$200. With the emergence of publicly available data on individual contributors who donate under \$200, and as these donors become more significant in congressional fundraising, a new analysis of donor motivations is needed. This thesis investigates if and how candidate ideology is related to amount contributed. Specifically, I query whether the dollar amount of contributions changes depending on the extremity of candidate ideology. These results have important implications for campaign financing reforms and for candidate positioning strategies.

(44 pages)

## PUBLIC ABSTRACT

## Candidate Ideology and Small Donor Contributions

Ryan Kobe

While individual citizens are the biggest source of campaign fundraising in Senate and House elections, previous research has focused on individuals donating over the reporting limit of \$200. The Federal Elections Committee now makes available data on individuals who donate less than \$200, and as these donors take on a bigger role in congressional fundraising, a new analysis of donor motivations is needed. This thesis investigates if and how candidate ideology is related to amount contributed. Specifically, I ask whether the dollar amount of contributions changes depending on how conservative or liberal a candidate is. These results have important implications for campaign financing reforms and for candidate positioning strategies.

## ACKNOWLEDGMENTS

Thank you to my family, my friends, and my amazing cohort for their encouragement, moral support, and excitement as I embarked on this journey and through writing this final document. Your presence in the last two years has enabled me to complete this project with so much more joy and exuberance than I could ever have imagined.

Special thanks to Dr. Joshua Ryan and Dr. Damon Cann, without whom I could not have done the data analysis, research design and coding required to complete this project. I also want to say thank you to Dr. Michael Lyons, since without him I would never have applied to this program and would certainly have been far more discouraged throughout the last two years. A special acknowledgment to Dr. Kevin Reuning, who so kindly provided a standardized ideology variable, a crucial element of my analysis that I was simply unable to complete on my own. I quite literally could not have done it without you all.

To my committee as a whole, thank you for your encouragement, advice, and experience, without which I would most certainly have struggled far more. Each of you brought such unique and helpful ideas and critiques to this thesis and to my experience in the graduate program.

Ryan Kobe

## CONTENTS

	Page
ABSTRACT .....	iii
PUBLIC ABSTRACT .....	iv
ACKNOWLEDGMENTS .....	v
LIST OF TABLES .....	vi
LIST OF FIGURES .....	vii
CHAPTER	
I. INTRODUCTION .....	1
II. LITERATURE REVIEW .....	2
III. AN IDEOLOGICAL THEORY OF SMALL DONOR MOTIVATIONS .....	7
IV. METHODS .....	10
V. RESULTS .....	14
VI. DISCUSSION .....	19
REFERENCES .....	21

## LIST OF TABLES

Table	Page
1 Regression Table.....	16



## LIST OF FIGURES

Figure	Page
1. Predicted donation across ideology .....	18
2. Predicted donations to Republican candidates .....	18
3. Predicted donations to Democratic candidates .....	18
4. Number of contributions across ideology .....	19

## Candidate Ideology and Small Donor Contributions

### **Introduction**

Campaign fundraising and its impact on the political landscape have created a vast breadth of political science scholarship. However, there are still large and important gaps within this area of research that need to be explored. Much of the literature surrounding campaign fundraising has focused on the influence of Political Action Committees (PACs) working for corporate and labor interests and that of court decisions like *Citizens United* (e.g., Ansolabehere et al., 2003; Gopoian, 1984; Poole et al., 1987; Grier and Munger, 1993; Romer and Snyder 1994; McCarty and Poole, 1998). The role of these groups is important, especially given the presumed ideological leaning of such organizations, but the role of the individual contributor who may also be heavily bound by ideology, should also be explored.

The role of the small donor is even more understudied, largely due to a lack of high-quality and publicly available data. This lack of research is problematic, especially since the role of the small donor has become increasingly impactful. In 2008, Barack Obama's primary campaign against Hilary Clinton was boosted by a fundraising haul in January 2007 of \$16 million dollars in individual contributions of less than \$200 (Campaign Finance Institute, 2008). Bernie Sanders (I-VT) raised over \$34.5 million dollars from 1.8 million individual small donors during the fourth quarter of 2019 in a bid for the Democratic nomination (Nilsen, 2020).

In what was a presidential election anomaly, small donors have become significant in both congressional and state elections. In the 2018 midterm elections,

Democratic Senate candidates raised 27% of their war chests from small donors and Democratic House candidates raised 16% (Pildes, 2019). In 2020, small donors made up 22% of total campaign fundraising, a sizable jump from 2016's 15% (Gratzinger, 2020).

The first goal of this paper is to critically examine the pattern between individual campaign contributions donated to a Senate candidate and the ideology of that candidate in the 2018 election cycle. The second goal is to query the connection between the number of individual contributions made to a candidate and the ideology of each candidate. As such there must be an exploration of the theoretical reason why small donors would exhibit different behavior than those donating large amounts.

### **A Brief History of Campaign Finance Literature**

Previous theories regarding campaign finance have involved the relationship between financial contributions and the policy positions adopted by candidates (Hall & Deardorff, 2006; Morton & Cameron, 1992). This fits in with the quid pro quo model of campaign contributors proposed by Welch (1974, 1980), who proposed that donors are investing in a candidate with the goal of winning influence and favors from the winning candidate. The other major influential model of campaign contributions is an ideological model. Instead of donations acting as an investment in future policy, this model suggests that individuals donate to candidates who already share their ideology, with the goal of changing the ideological makeup of Congress and the future policy they create (Barber, 2016).

Snyder (1990,1993) finds that PACS and organizations also follow the quid pro quo model while individuals follow an ideological pattern. One of the key assumptions of

the ideological model is that individual donors must have some knowledge of policy differences between candidates and as such make decisions based off that knowledge. This assumption is complicated, since political science scholarship suggests that voters are overwhelmingly uneducated about policy (e.g., Bartels, 1996; Caplan, 2008; Lau & Redlawsk, 1997; Lewis-Beck et al., 2014). Voters have shown a pattern of punishing incumbents when they increase the extent to which they voted with the extreme of their party, suggesting that voters dislike partisanship in their representatives and that they have some knowledge of congressional action (Canes-Wrone, Brady, and Cogan, 2002).

One argument over the likelihood of a candidate adopting polarized policy positions is that while it benefits them with fundraising goals, it may also increase counter-mobilization efforts (Cameron and Enelow, 1992). Large fundraising gains allow candidates to attract new support and potential voters, countering the potential cost of adopting more polarized policy positions (Aldrich, 1983, 1995; Moon, 2004).

Literature has found that individual donors are more likely to donate to candidates who fit their ideological paradigm and reward candidates whose position moves closer to their own ideology (Barber, 2016). In 2012, 40% of individual financial contributions for Senate candidates came from out-of-state donors, suggesting that donorship is not reflective of a desire for access but instead of influencing the makeup of Congress entirely or to support their political “team” (e.g., Ansolabehere et al., 2003; Rhodes et al., 2018; Barber et al., 2016).

Individual donors enjoy emotional benefits through participation, otherwise known as the consumptive model of donor motivation (Ansolabehere, de Figueiredo, and Snyder, 2003). Additionally, donors give to candidates who they identify with, because

they are motivated by an ideological sameness, which may be an understudied aspect of identity politics (Bonica, 2014; Ensley 2009; McCarty et al., 2016). Small donors specifically are thought to be emotionally motivated because they have no reasonable expectation of a return on this investment, since a small donation is unlikely to endear them to their preferred candidate or give them access to that candidate (Francia et al., 2003; Pangopoulos & Bergan, 2006).

La Raja and Schaffner suggest that there is little difference between the motivations of large and small donors, instead differentiating them by the frequency of their donations. As such they suggest that individuals who contribute frequently are less likely to be ideologically motivated or to have extreme partisan beliefs (2015). This may be reversed for small donors, however, with individuals setting up recurring small donations to politicians who share their ideology or represent a “genre” of politician they want to support (Rhodes et al., 2018).

Bonica and Shen’s model separates donors into four types: party-oriented donors, local-oriented donors, idiosyncratic donors and nationalized donors. Those who fit into the nationalized donor class are wealthier and donate more frequently to out-of-district candidates, potentially securing “surrogate representation” from a variety of Congressmen (Bonica & Shen, 2014). This fits into the consumption framework of political contributions, since they expect a return on their investment. This theory assumes that small donor behavior follows the same pattern as large donors, in which there is another nationalized donor class made up of middle-class individuals seeking representation from a variety of members (Montemayor et al., 2020).

Since existing theories of individual giving are quite limited, political scientists have been studying new models of campaign donors. Francia et al. suggest that there are three major reasons that an individual would donate to a political campaign: purposive incentives, solidary incentives and material incentives (2003). As noted above, material incentives refer to the idea that an individual is donating in order to receive some sort of personal gain (Hall & Wayman, 1990). Material gains are commonly believed to be the main reason for individual contribution, as cited by public opinion polls and other survey methods (Confessore & Thee-Brenan, 2015). But this is simply not a viable explanation for the small donor.

One solution to this issue is the solidary incentive, or the psychological benefits that individuals feel as a result of political participation (Francia et al., 2003). One definition of solidary incentives define them as perceived social benefits that come from participating in activities such as fundraising dinners and meet and greets with politicians and celebrities. This is an unlikely incentive for those donating a few dollars, since most events are significantly more expensive. But this could explain small donations following public rallies and town halls. The most important aspect is that small donor contributions are most common through digital platforms meaning that the social benefit is quite limited.

There are a variety of incentive models of campaign fundraising that people consider removed from ideology. Hamlin and Jennings (2011) theorize that individuals donate to certain candidates in order to “express” their political beliefs, not as a mechanism of securing representation. Expressive incentives are not actually distinct from ideology, as ideology would fit within the belief the donor was trying to express.

The rational choice model seems in opposition to small donor contributions, since a small donation is unlikely to sway the race or win any direct influence over the political makeup of government. This is compounded when the perceived cost for the small donor is quite high, since a ten-dollar donation may actually equate to a bigger percentage of an individual's income than that of \$2000 for a wealthy individual. Rational choice seems to suggest that a donor is unlikely to contribute any money without "real" incentives, thus making it difficult to reconcile the existence of the small donor at all (e.g., Aldrich, 1993; Downs, 1957; Riker & Ordeshook, 1968).

Other research proposes that individual contributors are even more ideological than voters who participate in primary elections and that those who donate the smallest amounts may be even more prone to polarization than larger donors (Pildes, 2019). Whether this is an accurate framework greatly impacts the future political landscape, in part due to their greater influence and through potential legislation. By investing their hard-earned money in elections, the average American is investing more in governmental outcomes. This has the potential to create even more generalized cynicism of government, because that money may not affect the outcome of an election and the donors may not see any tangible results from their contributions.

This could be compounded if some of the proposals currently sitting in Congress become law. In 2021, House Democrats introduced the "For the People Act" (H.R. 1) as a way of encouraging small donor fundraising. The goal of H.R. 1 is to make it easier to vote in federal elections, to end congressional gerrymandering, to overhaul current federal finance laws, and to safeguard against foreign interference. However, one aspect that may have far-reaching consequences is Title V – Campaign Finance Empowerment.

The goal of these provisions is to counter the perceived negative effects of *Citizens United* by empowering small donors through matching donations in a 6:1 ratio up to 250 million dollars per candidate. This has the potential to result in an even more polarized Congress if small donors support primarily ideologically extreme candidates.

### **An Ideological Theory of Small Donor Motivation**

There is a theoretical justification for different behaviors among different donor classes. People who are affluent enough to donate large amounts of money may be socialized to think of both politics and political contributions differently (Chubb & Moe, 1988; Conover, 1991; Niemi & Sobieszek, 1977). They are more likely to be male, white, and upper class, and as such are more likely to financially support candidates who they believe represent them, whether that is because they are also white and male or whether they offer policy platforms that benefit that social class (Mayersohn, 2015). When individuals donate large amounts to candidates, they are investing in that specific candidate with the expectation of some physical return, instead of the goal of altering the ideological makeup of Congress. Small donors are more likely to be more diverse in gender, race, and socio-economic class (Albert & La Raja, 2020).

The consumption model of contribution states that people donate in order to help their political team or to show support for their political preference. In short, this means that donors are not investing in specific policies or candidates, they are investing in the ideological future of Congress (La Raja & Wiltse, 2012; Culberson et al., 2018; Johnson, 2013). If they were, they would donate to races that the candidate they support actually has a chance of winning, where their money would make the most difference, or to push a



candidate to adopt a policy they prefer. Bouton et al. argue that electoral incentives are a major concern for small donors and offer as evidence that as the closeness of an election increases, so do individual contributions (2018).

Large donors contribute money primarily toward incumbents (Culberson, McDonald and Robbins, 2014), but there is little evidence to suggest that small donors act similarly. Incumbents have a fundraising advantage when running for re-election (Abramowitz, 1991), so the fact that small donors are equally likely to donate to opponents or incumbents means that this incumbency advantage may become less important. Research suggests that incumbent's ability to raise large amounts of money intimidate challengers from entering the race, thus creating another barrier to high quality challengers that may be mitigated by a greater reliance on small donors (Box-Steffensmeier, 1996; Epstein & Zemsky, 1995). This is up for some debate, and may depend on a variety of external variables (Goodlife, 2001).

Small donors may be drawn to underdog candidates, people like Amy McGrath in Kentucky or Jamie Harrison in South Carolina; charismatic politicians, but running as Democrats in historically deep red states. It is likely that these donors were not motivated by those specific candidates, but instead by the circumstances surrounding them. The weekend after Ruth Bader Ginsburg died in September, ActBlue processed over 100 million dollars in small dollar donations, much of which went to candidates like McGrath and Harrison (Lyons, 2020). During this fundraising blitz, donations came primarily from out-of-state, meaning the biggest potential benefit to these left leaning donors was to punish incumbents like Mitch McConnell and Lindsey Graham for voting to replace Ginsburg with a conservative justice.

Furthermore, new developments in digital fundraising can open the door to a larger audience of new donors, including a younger and less wealthy “donor class” (Culberson et al., 2018). These donors may only contribute small amounts each election cycle but when this pattern is generalized to a large breadth of Americans, this money can impact election outcomes. The internet makes it incredibly low cost to donate to candidates without any prior knowledge or exposure to said candidate. ActBlue and WinRed allow you to save your credit card information, so, while you are scrolling Twitter or Instagram, in two clicks you can get to a candidate’s fundraising page. It is simple, requires no information, and takes very little time, which may offer insight as to why small dollar donors exist despite rational choice arguing that they should not (Riker & Ordeshook, 1968).

Previous research on donor behavior has been limited by data availability and as such has focused on either survey data (which comes with a large amount of bias and uncertainty) or on the behavior of individuals who contribute over the federally mandated reporting limit. The Federal Election Commission (FEC) only requires the donor and the receiving candidate to publicly disclose the contributor’s identifying information and the amount donated if they have donated more than \$200.

While the FEC does not require campaigns to disclose these donations, they do have a significant listing of these small donors through campaign aggregators like WinRed and ActBlue who report all donations, including those of as little as .19 cents. Many campaigns utilize aggregators, and it is becoming increasingly more common for campaigns to report all donations they receive rather than separate out those over 200 dollars. This project uses that information to examine what candidates are more likely to

receive funds from small donors and whether those donations have a cohesive pattern, or that:

*H<sub>1</sub>: In comparing individuals, those who are donating to candidates who are more ideologically extreme give less money than donors who are giving to candidates with more moderate ideology.*

## **Methods**

To test whether small donors donate more money to highly ideological candidates, I gathered publicly available data from the FEC. This dataset includes all individual contributions to Senate candidates from 2017-2018. Campaign aggregators report all contributions to the FEC even if they do not meet the \$200 reporting limit, allowing for research differentiating the behavior of large and small donors. While this dataset may not be comprehensive in listing every small dollar donation to every single Senate candidate from 2017 to 2018, it results in the vast majority of contributions. The dataset includes over 1 million individual contributions, with 792,868 contributions under \$200.

The dependent variable for this analysis is the dollar amount contributed to each candidate in the 2018 election from individual citizens as reported by the Federal Election Commission. This variable ranges from an individual contribution of .19 cents to the federal limit of \$2300 to 162 different Senate candidates. Due to time constraints, this analysis counts each contribution as its own observation, it does not separate out those individuals who donated to the same candidate multiple times or to different candidates' multiple times. This is unfortunate, but because individuals frequently fill out identifying

information multiple times and due to spelling changes and mistakes, identifying these donors as one observation proved to be beyond the time frame of this analysis.

The primary independent variable for this analysis is a candidate's ideology. Most commonly used measures of candidate ideology utilize roll call votes, meaning that a candidate has to have held federal office in order to have a quantifiable score. For candidates who have not held office previously, this measurement becomes much more complicated. Researchers who seek an answer to this dilemma utilize different methods including Project Vote Smart (Ansolabehere, Snyder Jr, and Steward, 2001), candidate state legislative voting records (Shor and McCarty, 2011), a candidate's Twitter following (Barberá, 2015), campaign donor information and a multitude of other options. All come with serious considerations and make certain assumptions that may or may not hold true under examination. Tausanovitch and Warshaw find that all options measure domain-specific political orientations and lack strong correlation with roll call voting patterns (2016), which further complicates analysis. As a result, Tausanovitch and Warshaw suggest that all measures of political ideology are more accurate for Senate candidates than for House candidates, since the Senate is more visible, more individualistic, and less party dominated (2016).

Therefore, to account for some of the variation in ideological measures, I have limited my analysis to Senate candidates in the 2018 midterms. The Cooperative Congressional Election Study (CCES) measured public perceptions of candidate ideology for all Senate hopefuls in 2018. The 2018 CCES measured the ideology of both the incumbent and challenger in their local Senate races according to 60,000 respondents and ranked them on a 7-point scale from Very Liberal (1) to Very Conservative (7). These

responses are potentially problematic since people tend to rank those who differ from their position as more extreme than they rank themselves (Hare et al., 2015). To account for this bias, I utilize a variable created by Kevin Reuning which standardizes the CCES variable using the Aldrich-McKelvey scaling method. By assuming that each response is a function of the candidate's true ideology and that the voter's perception of ideology functions as a slope parameter, Reuning was able to push voters' rankings to the left or right (as an intercept) (Reuning, 2019). The A-M method has been utilized in a variety of social science scholarship, including Palfrey and Poole (1987), Poole (1998), and Saiegh (2009). This method turns the 7-point scale into a continuous variable ranging from 0 (middle of the road), 1 (slightly liberal/conservative), 2 (liberal/conservative), 3 (very liberal/conservative) to 4 (extremist).

Campaign fundraising is affected by how competitive an election is in that close elections draw more donations (e.g., Jacobson, 1980; Green and Krasnov, 1988; Erikson and Palfrey, 2000; Rogers & Moore, 2014; Rogers et al., 2017). Because small donors are thought to be less strategic and more emotional than large donors, it is probable that their donation pattern is smaller in competitive elections (Francia et al., 2003; Pangopoulos & Bergan, 2006). To measure the expected closeness of the race I use Cook Political rankings to create a COMPETITIVENESS variable. There are four categories: Safe Democrat/Republican (0), Likely Democrat/Republican (1), Lean Democrat/Republican (3) and Tossup (4). This helps to control for incumbent's ability to raise more money during close elections and the strength of challengers.

I also control for individual characteristics of the candidates. This includes the GENDER of the candidate, since there is a breadth of research suggesting female

candidates have surpassed the fundraising capabilities of male candidates (Biersack & Hernson, 1994; Burrell, 1985; Uhlaner & Schlozman, 1986; Wilhite & Theilmann, 1986). Small donors are more diverse than large donors, including in gender, and may be more likely to donate to female candidates (Albert & La Raja, 2020). INCUMBENCY (theoretically incumbents should be better positioned to raise money, and moderate incumbents have been shown to be strong fundraisers) (Francia et al., 2003), LEADERSHIP (members of Senate leadership should be more visible, have higher name ID, and should receive higher donations) (Denzau and Munger, 1986; Grier and Munger, 1991), COMMITTEE CHAIR (committee chairs are better positioned to “bring home the bacon” as it were, an advantage for district based fundraising), and an incumbent’s ability to gather cosponsors for legislation (SPONSOR). While incumbents have an inherent advantage in fundraising, research shows that challengers who have held prior office are stronger fundraisers as well (QUALITY) (Squire and Wright, 1990; Basinger and Ensley, 2007). These are all dichotomous variables, either 0 or 1, with the exception of SPONSOR, which is measured as a continuous variable from 0.0 to 1.0 (GovTrack, 2019). I utilize three models to analyze the differences across party within this framework.

OLS regression suited the analyzation of the relationship between the average amount contributed and ideology, as well as the other control variables. I expect to see a decrease in funding going towards Republican candidates who are more conservative and towards more liberal Democratic candidates, when my other variables are held constant. I also expect to see an increase in the amount of overall donations received by candidates who are ideologically extreme. This is a relatively simple analysis but allows a clear

understanding of the potential difference in donor behavior. If my hypothesis proves correct, there will be a strong negative relationship between ideology and amount contributed, showing that those who donate smaller amounts are more likely to support more ideological candidates.

## **Results**

As mentioned earlier in this paper, there is a strong theoretical justification for the belief that a relationship between ideology and campaign fundraising exists and that this relationship is exacerbated by small donors (Francia et al., 2003; La Raja & Wiltse, 2012; Culberson et al., 2018; Johnson, 2013). While ideology is quite difficult to measure accurately, the A-M method allows me to scale the public's perceived ideology score into a standardized approximation of ideology.

In each model presented in Table 1, the ideology variable is ranged from the weakest ideology score (0.34, candidate Chele Farley R-NY) to the most extreme ideology score (4.38, Senator Bernie Sanders (I-VT)). In Table 1, I present the regression results for the analysis of the total individual contributions to Republican and Democratic Senate candidates in 2017-2018 as a function of the candidate's ideology. Note that the number of observations is significantly fewer for Republican candidates than it is for Democratic candidates, most likely due to the strong opposition against President Trump and the 2016-2017 Congress. You will also note that the initial datasheet included over 1 million observations, while the regression only includes a total of 679,276 individual observations. This is due to the large number of missing observations in the control variables.

The first column of estimates reported in Table 1 is for all candidates regardless of party. The coefficient for ideology is negative and statistically significant, which indicates that the more conservative or liberal a candidate is the smaller donations they will receive from individual contributors. The second column shows this for Republican candidates and the third for Democratic candidates. Republican candidates receive 240 dollars less, on average, as they move one unit more conservative while Democratic candidates receive 108 dollars less. A Democratic candidate who is four standard deviations more liberal than baseline will have a predicted average individual contribution of \$129.00. These results further support that candidate ideology significantly predicts individual contributions from both large and small donors.

My control variables prove statistically significant, though the substantive interpretations are less so. My SPONSOR, QUALITY, and COMMITTEE CHAIR variables have statistical significance, while INCUMBENCY, candidate GENDER, and LEADERSHIP variables have lesser effects. An incumbent who serves as a committee chair will have an average contribution of 588.78 dollars. A female Republican will receive an average donation of \$889.45, while a female Democrat will raise average contributions of \$583.83. Substantively however, an average increase of \$8.00 for all candidates or \$0.54 for Democratic candidates is unlikely to sway an election. While COMPETITIVENESS is statistically significant, it has smaller effects than the other variables.



**Table 1**  
*Regression Results*

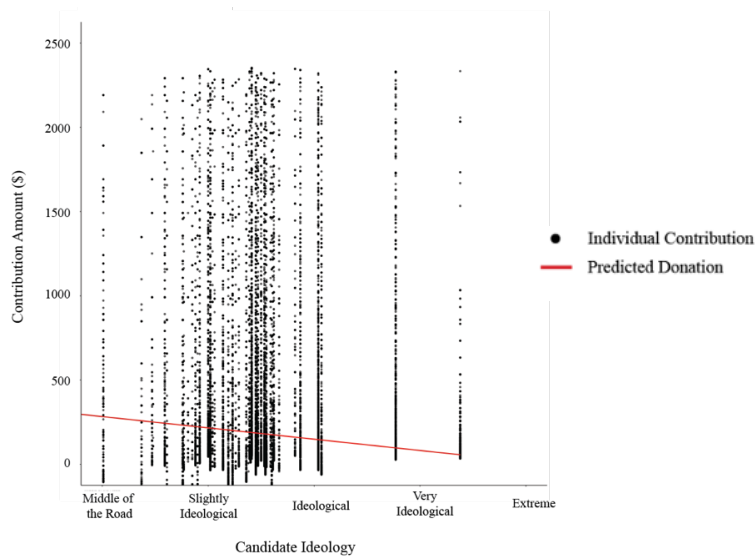
DV	Amount Contributed (\$)		
	All	Republican	Democrat
Intercept	482.95*** (2.88)	833.91*** (9.04)	562.40*** (4.02)
Ideology	-67.08*** (0.78)	-240.80*** (4.39)	-108.35*** (1.13)
Competitiveness	8.57*** (0.35)	71.39*** (1.51)	.54*** (0.35)
Sponsor	-54.25*** (3.19)	125.50*** (14.68)	-118.52*** (3.29)
Incumbent	-29.06*** (2.01)	-5.63 (9.45)	3.65 (2.00)
Quality	-134.24*** (2.46)	-100.59*** (4.43)	-100.91*** (3.21)
Gender	27.91*** (0.83)	55.54*** (2.58)	21.43*** (0.87)
Leadership	0.75 (1.76)		67.54*** (2.10)
Committee Chair	134.89*** (2.92)		107.43*** (2.87)
Observations	679,276	141,697	537,579

*Note.* Standard errors are in parentheses. \*p< .05 \*\* p< 0.01 \*\*\* p < 0.001  
Two-tailed test

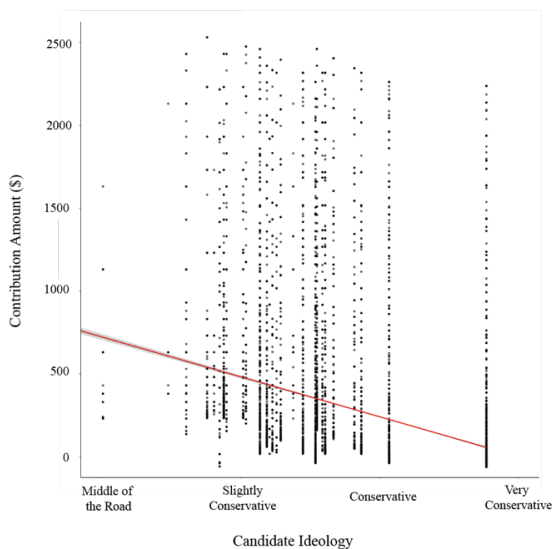
Some of these variables suggest the opposite of previous research. Candidates who have held prior office receive smaller average donations than those who have not. Republicans who have more co-sponsors will raise higher average donations than Democrats who have more co-sponsors, suggesting party specific fundraising issues. This could be the result of 2018 environmental factors, most specifically Donald Trump's

presidency and the subsequent pushback from Democrats. President Trump, despite not being up for reelection in 2018, offered a controversial target for Democrats which, as well as being the out of power party, gave them a distinct fundraising advantage.

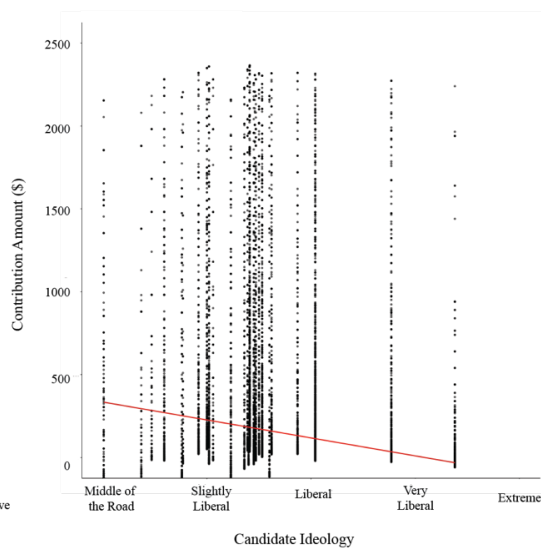
**Figure 1:**  
*Predicted Donations to All Candidates*



**Figure 2:**  
*Predicted Donations to Republican Candidates*



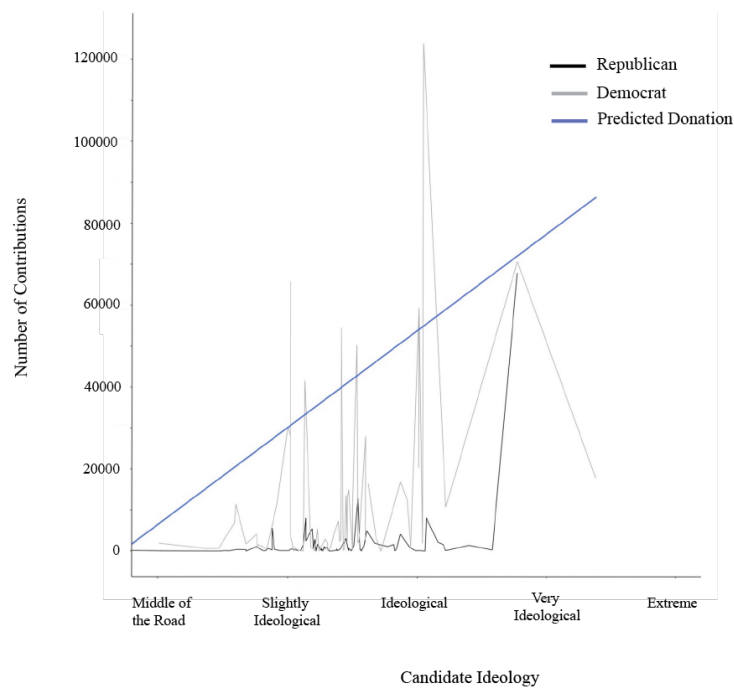
**Figure 3:**  
*Predicted Donations to Democratic Candidates*



Unfortunately, there are simply not enough Republican observations to accurately estimate the effect of Senate leadership or Committee chair, so those estimates are not included in the final regression. For both the Democrat model and for the All model, however, these are important control variables to include and, with more data should be utilized for all three models.

The results presented in Figures 1, 2, and 3 show the predicted average individual contribution with the control variables held constant. There is a clear negative relationship across all three models, though this effect is strongest in the Republican model. The more conservative a Republican is, the smaller their average donation will be. To examine this relationship further, and to check whether this smaller average donation was countered by a greater number of donations in aggregate, I created a visualization of the number of donations across different ideologies in Figure 4.

**Figure 4:**  
*Number of Individual Contributions Across Candidate Ideology*



There is a clear positive relationship between ideology and the amount of donations received. While this seems to be somewhat stronger for Democratic candidates, the overall regression shows that highly ideological candidates will receive a greater number of overall donations. This may mean that candidates who have highly Republican or highly Democratic ideologies compensate for their smaller average donations by bringing in significantly more donations total.

## **Discussion**

In this paper, I have queried the relationship between U.S. Senate candidates' ideology and contributions from individual citizens in the 2018 election. I have used individual level data for measuring contribution information and a scaled version of survey level candidate data to account for measurement error. The results presented strong evidence that small donors contribute more to highly conservative or highly liberal candidates and that large donors contribute more to moderate candidates. These results hold across both parties, despite it having a greater effect for Republican candidates. These findings hold when a variety of control variables are utilized in the model.

This is a significant finding because it has implications for how candidates may position or choose to position their policy platforms. If a candidate adopts more extreme policy positions, they may be in turn be able to generate a greater amount of small dollar donations despite them potentially losing out on big money. Further, given that individual donations are the largest single source of contributions for candidates and the legislation currently in debate for matching small donor contributions, this effect may become even more pronounced in future elections.

A potential limitation of this research is the selection bias inherent in my dependent variable. While the FEC has a large number of observations from small donors, they are present due to campaign aggregators reporting them, which means that they are not representative of all small donations. Older people may be less likely to be included, since they historically have donated money through physical checks or other offline mechanisms. There is also the possibility that the skew towards Democratic donations is not just because of anti-Trump sentiment but also due to ActBlue being older and more used than WinRed. WinRed was started in 2019, as a response to the success of ActBlue, which was started in 2004. The integration of ActBlue into most, if not all, Democratic campaigns is more complete than that of WinRed. There is also the fact that online individual donations from Republicans are less common for two reasons: the GOP base is trends older and donates more by mail and the GOP is more reliant on big donations from businesses and PACs (Torres, 2020). Because my dataset only includes observations for those who have donated money, there is some affecting my results. This is limited because the focus of this project is comparing the actions of those who donate large amounts compared to those who donate small amounts, but that bias should still be noted.

If our goal is to understand the impact of money in elections, we cannot only center the role of corporate financing. Instead, future research must also look into the donors that are funding campaigns on single digit donations and the effects of same. This thesis is a small but necessary step in this critical direction.

Future research should seek to generalize this finding across multiple years and measures of ideology. Further, political scientists must combat the drawbacks of

measuring ideology and create better measurements of ideology. We need to consider whether there is more than one dimension of campaign fundraising. We should examine the intersection of ideology and identity, for example, are certain types of candidates rewarded for having strong ideological positions while others are punished. Does this finding depend on what conservative-liberal issue is being raised, or are more controversial cultural issues like gun control and abortion access a better barometer for explaining a candidate's fundraising success compared to traditional social welfare issues? Do incumbents who become more ideological follow this trend or are they punished for a lack of loyalty to their original donors?

## References

- 2018 Election in Numbers*. (2019). ActBlue.com. <https://report.actblue.com>
- 2018 Senate Race ratings*. (2017, January 19). The Cook Political Report.  
<https://cookpolitical.com/ratings/senate-race-ratings/139366>
- A.W. Geiger, Bialik, K., & Gramlich, J. (2019, February 15). *The changing face of Congress in 6 charts*. Pew Research Center; Pew Research Center.  
<https://www.pewresearch.org/fact-tank/2019/02/15/the-changing-face-of-congress/>
- Abramowitz, A. I. (1991). Incumbency, Campaign Spending, and the Decline of Competition in U.S. House Elections. *The Journal of Politics*, 53(1), 34–56.  
<https://doi.org/10.2307/2131719>
- Adams, G. D., & Squire, P. (1997). Incumbent Vulnerability and Challenger Emergence in Senate Elections. *Political Behavior*, 19(2), 97–111.  
<https://doi.org/10.1023/a:1024853907894>
- Albert, Z., & La Raja, R. J. (n.d.). *Small Dollar Donors and the Evolving Democratic Party*.  
[https://www.researchgate.net/publication/338614706\\_Small\\_Dollar\\_Donors\\_and\\_the\\_Evolving\\_Democratic\\_Party](https://www.researchgate.net/publication/338614706_Small_Dollar_Donors_and_the_Evolving_Democratic_Party)
- Aldrich, J. H. (1983). A Downsian Spatial Model with Party Activism. *The American Political Science Review*, 77(4), 974–990. <https://doi.org/10.2307/1957570>
- Aldrich, J. H. (1993). Rational Choice and Turnout. *American Journal of Political Science*, 37(1), 246. <https://doi.org/10.2307/2111531>
- Aldrich, J. H. (2000). Presidential Address: Southern Parties in State and Nation. *The Journal of Politics*, 62(3), 643–670. <https://doi.org/10.1111/0022-3816.00028>
- Aldrich, J. H., & McKelvey, R. D. (1977). A Method of Scaling with Applications to the 1968 and 1972 Presidential Elections. *American Political Science Review*, 71(1), 111–130.

- Aldrich, J.H. (2007). *Why parties? : the origin and transformation of political parties in America*. Univ. Of Chicago Press, C.
- All Things Considered. (2020, January 21). *The Landscape for Campaign Finance, 10 Years After Citizens United*. NPR.org.  
<https://www.npr.org/2020/01/21/798252685/the-landscape-for-campaign-finance-10-years-after-citizens-united>
- Ansolabehere, S., de Figueiredo, J. M., & Snyder, J. M. (2003). Why is There so Little Money in U.S. Politics? *Journal of Economic Perspectives*, 17(1), 105–130.  
<https://doi.org/10.1257/089533003321164976>
- Ansolabehere, S., Jr, J. M. S., & Tripathi, M. (2002). Are PAC Contributions and Lobbying Linked? New Evidence from the 1995 Lobby Disclosure Act. *Business and Politics*, 4(2), 131–155. <https://doi.org/10.1080/1369525022000015586>
- Auter, Z. J., & Fine, J. A. (2017). Social Media Campaigning: Mobilization and Fundraising on Facebook. *Social Science Quarterly*, 99(1), 185–200.  
<https://doi.org/10.1111/ssqu.12391>
- Barber, M. (2016). Donation Motivations: Testing Theories of Access and Ideology. *Political Research Quarterly*, 69(1), 148–159.  
[https://www.jstor.org/stable/44018536?Search=yes&resultItemClick=true&&searchUri=%2Ftopic%2Fcampaign-contributions%2F%3Frefreqid%3Dexcelsior%253A1ab3bf12f2b5fd01c3aa469e519f2040&ab\\_segments=0%2Fbasic\\_SYC-5055%2Ftest&seq=1#metadata\\_info\\_tab\\_contents](https://www.jstor.org/stable/44018536?Search=yes&resultItemClick=true&&searchUri=%2Ftopic%2Fcampaign-contributions%2F%3Frefreqid%3Dexcelsior%253A1ab3bf12f2b5fd01c3aa469e519f2040&ab_segments=0%2Fbasic_SYC-5055%2Ftest&seq=1#metadata_info_tab_contents)
- 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.  
[https://www.jstor.org/stable/26384731?Search=yes&resultItemClick=true&&searchUri=%2Ftopic%2Fcampaign-contributions%2F%3Frefreqid%3Dexcelsior%253A1ab3bf12f2b5fd01c3aa469e519f2040&ab\\_segments=0%2Fbasic\\_SYC-5055%2Ftest&seq=1#metadata\\_info\\_tab\\_contents](https://www.jstor.org/stable/26384731?Search=yes&resultItemClick=true&&searchUri=%2Ftopic%2Fcampaign-contributions%2F%3Frefreqid%3Dexcelsior%253A1ab3bf12f2b5fd01c3aa469e519f2040&ab_segments=0%2Fbasic_SYC-5055%2Ftest&seq=1#metadata_info_tab_contents)



chUri=%2Ftopic%2Fcampaign-  
 contributions%2F%3Frefreqid%3Dexcelsior%253A1ab3bf12f2b5fd01c3aa469e5  
 19f2040&ab\_segments=0%2Fbasic\_SYC-  
 5055%2Ftest&seq=1#metadata\_info\_tab\_contents

- Barber, M., Butler, D. M., & Preece, J. (2016). Gender Inequalities in Campaign Finance. *Quarterly Journal of Political Science*, *11*(2), 219–248.  
<https://doi.org/10.1561/100.00015126>
- Barberá, P. (2015). Birds of the Same Feather Tweet Together: Bayesian Ideal Point Estimation Using Twitter Data. *Political Analysis*, *23*(1), 76–91.  
<https://doi.org/10.1093/pan/mpu011>
- Bartels, L. M. (1996). Uninformed Votes: Information Effects in Presidential Elections. *American Journal of Political Science*, *40*(1), 194.  
<https://doi.org/10.2307/2111700>
- Basinger, S. J., & Ensley, M. J. (2007). Candidates, Candidates, campaigns, or party? A structural analysis of US House elections. *Legislative Studies Quarterly*, *32*(3), 361–394.
- Bialik, K. (2019, February 8). *For the fifth time in a row, the new Congress is the most racially and ethnically diverse ever*. Pew Research Center; Pew Research Center.  
<https://www.pewresearch.org/fact-tank/2019/02/08/for-the-fifth-time-in-a-row-the-new-congress-is-the-most-racially-and-ethnically-diverse-ever/>
- Biersack, R., & Hernson, P. S. (1994). Political Parties and the Year of the Woman. *In the Year of the Woman*. Westview Press.
- Bledsoe, T., & Herring, M. (1990). Victims of Circumstances: Women in Pursuit of Political Office. *American Political Science Review*, *84*(1), 213–223.  
<https://doi.org/10.2307/1963638>
- Bonica, A. (2013). Mapping the Ideological Marketplace. *American Journal of Political Science*, *58*(2), 367–386. <https://doi.org/10.1111/ajps.12062>

- Bouton, L., Castanheira, M., & Drazen, A. (2018a). *A theory of small campaign contributions*. National Bureau of Economic Research.
- Bouton, L., Castanheira, M., & Drazen, A. (2018b). *NBER WORKING PAPER SERIES A THEORY OF SMALL CAMPAIGN CONTRIBUTIONS*.  
[https://www.nber.org/system/files/working\\_papers/w24413/working\\_papers/w24413.rev1.pdf](https://www.nber.org/system/files/working_papers/w24413/working_papers/w24413.rev1.pdf)
- Box-Steffensmeier, J. M. (1996). A Dynamic Analysis of The Role of War Chests in Campaign Strategy. *American Journal of Political Science*, 40(2), 352.  
<https://doi.org/10.2307/2111628>
- Brady, H. E., Verba, S., & Schlozman, K. L. (1995). Beyond Ses: A Resource Model of Political Participation. *The American Political Science Review*, 89(2), 271–294.  
<https://doi.org/10.2307/2082425>
- Brown, C. W., Powell, L. W., & Wilcox, C. (1995). *Serious money : fundraising and contributing in presidential nomination campaigns*. Cambridge Univ. Press.
- Bryner, S., & Haley, G. (2019). *Race, gender, and money in politics: campaign finance and federal candidates in the 2018 Midterms*. Peter G. Peterson Foundation.  
<https://www.pgpf.org/us-2050/research-projects/Race-Gender-and-Money-in-Politics-Campaign-Finance-and-Federal-Candidates-in-the-2018-Midterms>
- Cameron, C. M., & Enelow, J. M. (1992). Asymmetric policy effects, campaign contributions, and the spatial theory of elections. *Mathematical and Computer Modelling*, 16(8), 117–132. [https://doi.org/10.1016/0895-7177\(92\)90091-X](https://doi.org/10.1016/0895-7177(92)90091-X)
- Canes-Wrone, B., Brady, D. W., & Cogan, J. F. (2002). Out of Step, Out of Office: Electoral Accountability and House Members' Voting. *American Political Science Review*, 96(1), 127–140. <https://doi.org/10.1017/s0003055402004276>
- Caplan, B. D. (2008). *The myth of the rational voter : why democracies choose bad policies*. Princeton University Press.

- Carnes, N. (2013). *White-collar government : the hidden role of class in economic policy making*. The University of Chicago Press.
- Casleton, S. (2018, May 7). *Citizens United is not to blame for the money-in-politics problem*. Vox; Vox. <https://www.vox.com/the-big-idea/2018/5/7/17325486/citizens-united-money-politics-dark-money-vouchers-primaries>
- Chadwick, A. (2013). *The hybrid media system : politics and power*. Oxford University Press.
- Chávez, A., & Grim, R. (2018, May 22). *A Primary Against the Machine: A Bronx Activist Looks to Dethrone Joseph Crowley, the King of Queens*. The Intercept. <https://theintercept.com/2018/05/22/joseph-crowley-alexandra-ocasio-cortez-new-york-primary/>
- Chubb, J. E., & Moe, T. M. (1988). Politics, Markets, and the Organization of Schools. *American Political Science Review*, 82(4), 1065–1087. <https://doi.org/10.2307/1961750>
- Citizens United v. Federal Election Commission - Ballotpedia*. (2010). Ballotpedia. [https://ballotpedia.org/Citizens\\_United\\_v.\\_Federal\\_Election\\_Commission](https://ballotpedia.org/Citizens_United_v._Federal_Election_Commission)
- Cohen, M., Karol, D., Neol, H., & Zaller, J. (2008). *The party decides : presidential nominations before and after reform*. University of Chicago Press.
- Confessore, N., Cohen, S., & Yourish, K. (2015, October 10). The Families Funding the 2016 Presidential Election. *The New York Times*. <https://www.nytimes.com/interactive/2015/10/11/us/politics/2016-presidential-election-super-pac-donors.html>
- Confessore, N., & Thee-Brenan, M. (2015). *Poll shows Americans favor an overhaul of campaign financing*.
- Crotty, W. J., & Conover, P. J. (1991). Political Science: Political behavior. In *Google Books* (Vol. 3). Northwestern University Press.

- Culberson, T. J., McDonald, M. P., & Robbins, S. M. (2014, March 3). *Small Donors in Congressional Elections*. Papers.ssrn.com.  
[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2403861](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2403861)
- Culberson, T., McDonald, M. P., & Robbins, S. M. (2018). Small Donors in Congressional Elections. *American Politics Research*, 47(5), 970–999.  
<https://doi.org/10.1177/1532673x18763918>
- Dawson, P. A., & Zinsser, J. E. (1976). Political finance and participation in congressional elections. *Annals of the American Academy of Political and Social Sciences*, (425), 59–73.
- Denzau, A. T., & Munger, M. C. (1986). Legislators and Interest Groups: How Unorganized Interests get Represented. *The American Political Science Review*, 80(1), 89–106. JSTOR. <https://doi.org/10.2307/1957085>
- Dow, J. K., Endersby, J. W., & Menifield, C. E. (1998). The Industrial Structure of the California Assembly: Committee Assignments, Economic Interests, and Campaign Contributions. *Public Choice*, 94(1/2), 67–83.  
<https://www.jstor.org/stable/30024325>
- Election Administration at State and Local Levels*. (2020, February 3). Ncsl.org.  
<https://www.ncsl.org/research/elections-and-campaigns/election-administration-at-state-and-local-levels.aspx>
- Ensley, M. J. (2008, January 15). *Individual campaign contributions and candidate ideology*. DOI 10.1007/sl 1127-008-9350-6
- Epstein, D., & Zemsky, P. (1995). Money Talks: Deterring Quality Challengers in Congressional Elections. *The American Political Science Review*, 89(2), 295–308.  
<https://doi.org/10.2307/2082426>
- Erikson, R. S., & Palfrey, T. R. (2000). Equilibria in Campaign Spending Games: Theory and Data. *American Political Science Review*, 94(3), 595–609.  
<https://doi.org/doi:10.2307/2585833>

- Fowlkes, D. L., Perkins, J., & Rinehart, S. T. (1979). Gender Roles and Party Roles. *American Political Science Review*, 73(3), 772–780.  
<https://doi.org/10.2307/1955403>
- Fox, R. L., & Lawless, J. L. (2010). If Only They'd Ask: Gender, Recruitment, and Political Ambition. *The Journal of Politics*, 72(2), 310–326.  
<https://doi.org/10.1017/s0022381609990752>
- Francia, P. L., Green, J. C., Herrnson, P. S., Powell, L. W., & Wilcox, C. (2003). *The financiers of congressional elections : investors, ideologues, and intimates*. Columbia University Press.
- Freeman, J. (2002). *A room at a time : how women entered party politics*. Rowman & Littlefield.
- Gibson, R. K. (2013). Party change, social media and the rise of “citizen-initiated” campaigning. *Party Politics*, 21(2), 183–197.  
<https://doi.org/10.1177/1354068812472575>
- Goodliffe, J. (2001). The Effect of War Chests on Challenger Entry in U.S. House Elections. *American Journal of Political Science*, 45(4), 830–844.  
<https://doi.org/10.2307/2669327>
- Gopoian, J. D., Smith, H., & Smith, W. (1984). What Makes PACs Tick? An Analysis of the Allocation Patterns of Economic Interest Groups. *American Journal of Political Science*, 28(2), 259. <https://doi.org/10.2307/2110873>
- Gratzinger, O. (2020, October 30). *Small donors give big money in 2020 election cycle*. OpenSecrets News; Open Secrets.  
<https://www.opensecrets.org/news/2020/10/small-donors-give-big-2020-thanks-to-technology/>
- Green, D. P., & Krasno, J. S. (1988). Salvation for the Spendthrift Incumbent: Reestimating the Effects of Campaign Spending in House Elections. *American Journal of Political Science*, 32(4), 884. <https://doi.org/10.2307/2111193>

- 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. <https://doi.org/10.2307/2131991>
- H.R.1 - 116th Congress (2019-2020): For the People Act of 2019*. (2019). Congress.gov. <https://www.congress.gov/bill/116th-congress/house-bill/1/text>
- Hale, K., Montjoy, R. S., & Brown, M. (2015). *Administering elections : how American elections work*. Palgrave Macmillan.
- Hall, R. L., & Deardorff, A. V. (2006). Lobbying as Legislative Subsidy. *The American Political Science Review*, 100(1), 69–84. <https://www.jstor.org/stable/27644332>
- Hall, R. L., & Wayman, F. W. (1990). Buying Time: Moneyed Interests and the Mobilization of Bias in Congressional Committees. *The American Political Science Review*, 84(3), 797. <https://doi.org/10.2307/1962767>
- Hamlin, A., & Jennings, C. (2011). Expressive Political Behaviour: Foundations, Scope and Implications. *British Journal of Political Science*, 41(3), 645–670. <https://www.jstor.org/stable/41241800>
- Hanna Fenichel Pitkin. (1967a). *The concept of representation*. University of California Press.
- Hanna Fenichel Pitkin. (1967b). *The concept of representation*. University of California Press.
- Hare, C., Armstrong, D. A., Bakker, R., Carroll, R., & Poole, K. T. (2015). Using Bayesian Aldrich-McKelvey Scaling to Study Citizens' Ideological Preferences and Perceptions. *American Journal of Political Science*, 59(3), 759–774. <https://www.jstor.org/stable/24583095>
- Hassell, H. J. G., & Monson, J. Q. (2014). Campaign Targets and Messages in Direct Mail Fundraising. *Political Behavior*, 36(2), 359–376. [https://www.jstor.org/stable/43653194?seq=1#metadata\\_info\\_tab\\_contents](https://www.jstor.org/stable/43653194?seq=1#metadata_info_tab_contents)

- Isaac, L., Aberbach, J. D., Putnam, R. D., & Rockman, B. A. (1983). Bureaucrats and Politicians in Western Democracies. *Contemporary Sociology*, 12(6), 706.  
<https://doi.org/10.2307/2068090>
- Jacobson, G. C. (1978). The Effects of Campaign Spending in Congressional Elections. *American Political Science Review*, 72(2), 469–491.  
<https://doi.org/10.2307/1954105>
- James Salzer, T. A. J.-C. (2018, November 1). *Georgia governor's race shatters fundraising record*. Ajc. <https://www.ajc.com/news/state--regional-govt--politics/georgia-governor-race-shatters-fundraising-record/uAEUb2hffziAdOEzntdLFN/>
- Jewell, M. E., & Sarah Mccally Morehouse. (2001). *Political parties and elections in American states*. Cq Press.
- Jacobson, G. (1980). Money in Congressional Election. *The Annals of the American Academy of Political and Social Science*, 451(1), 187–187.  
<https://doi.org/10.1177/000271628045100143>
- Lau, R. R., & Redlawsk, D. P. (1997). Voting Correctly. *American Political Science Review*, 91(03), 585–598. <https://doi.org/10.2307/2952076>
- Lawless, J. L., & Fox, R. L. (2004). *Why Don't Women Run for Office?* <https://annieslist.com/wpcontent/uploads/2013/03/WhyDontWomenRun.pdf>
- Lewis-Beck, M. S., Helmut Norpoth, & Jacoby, W. (2014). *American Voter Revisited*. University of Michigan Press.
- Lindsay Mark Lewis, & Arkedis, J. (2014). *Political mercenaries : the inside story of how fundraisers allowed billionaires to take over politics*. Palgrave Macmillan.
- Liptak, A. (2013, June 25). Supreme Court Invalidates Key Part of Voting Rights Act. *The New York Times*. <https://www.nytimes.com/2013/06/26/us/supreme-court-ruling.html>

- Lyons, K. (2020, September 20). *ActBlue sees huge surge in small-dollar donations following Ginsburg's death*. The Verge.  
<https://www.theverge.com/2020/9/20/21447684/actblue-surge-donations-ginsburg-death>
- Manning, J. (2018). *Membership of the 115 the Congress: A Profile*.  
<https://www.senate.gov/CRSpubs/b8f6293e-c235-40fd-b895-6474d0f8e809.pdf>
- Matthews, D. R. (1984). Legislative Recruitment and Legislative Careers. *Legislative Studies Quarterly*, 9(4), 547. <https://doi.org/10.2307/439635>
- Mayersohn, A. (2015, June 30). *Donor demographics: old white guys edition, part III*. OpenSecrets: Center for Response Politics.  
<https://www.opensecrets.org/news/2015/06/donor-demographics-old-white-guys-edition-part-iii/>
- McCarty, N. M., & Poole, K. T. (1998). An Empirical Spatial Model of Congressional Campaigns. *Political Analysis*, 7, 1–30. <https://www.jstor.org/stable/25791581>
- McDonnell, M.-H., & Werner, T. (2016). Blacklisted businesses: Social activists' challenges and the disruption of corporate political activity. *Administrative Science Quarterly*, 61(4), 584–620.  
[https://www.jstor.org/stable/44508530?Search=yes&resultItemClick=true&&searchUri=%2Ftopic%2Fcampaign-contributions%2F%3Frefreqid%3Dexcelsior%253A1ab3bf12f2b5fd01c3aa469e519f2040&ab\\_segments=0%2Fbasic\\_SYC-5055%2Ftest&seq=1#metadata\\_info\\_tab\\_contents](https://www.jstor.org/stable/44508530?Search=yes&resultItemClick=true&&searchUri=%2Ftopic%2Fcampaign-contributions%2F%3Frefreqid%3Dexcelsior%253A1ab3bf12f2b5fd01c3aa469e519f2040&ab_segments=0%2Fbasic_SYC-5055%2Ftest&seq=1#metadata_info_tab_contents)
- McKay, A. M. (2018). Fundraising for Favors? Linking Lobbyist-Hosted Fundraisers to Legislative Benefits. *Political Research Quarterly*, 71(4), 869–880.  
<https://www.jstor.org/stable/26600634?Search=yes&resultItemClick=true&&searchUri=%2Ftopic%2Fcampaign-contributions%2F%3Frefreqid%3Dexcelsior%253A1ab3bf12f2b5fd01c3aa469e5>



19f2040&ab\_segments=0%2Fbasic\_SYC-  
5055%2Ftest&seq=1#metadata\_info\_tab\_contents

- Montemayor, S., Quist, P., Evers-Hillstrom, K., & Weber, D. (2020, November 19). *Joint Report Reveals Record Donations in 2020 State and Federal Races - FollowTheMoney.org*. [Www.followthemoney.org](http://www.followthemoney.org).  
<https://www.followthemoney.org/research/institute-reports/joint-report-reveals-record-donations-in-2020-state-and-federal-races>
- Moon, W. (2004). Party Activists, Campaign Resources and Candidate Position Taking: Theory, Tests and Applications. *British Journal of Political Science*, 34(4), 611–633. <https://www.jstor.org/stable/4092292>
- Morley, M., & Tolson, F. (2015). *Article I | The National Constitution Center*. [Constitutioncenter.org](http://Constitutioncenter.org). <https://constitutioncenter.org/interactive-constitution/interpretation/article-i/clauses/750>
- Morton, R., & Cameron, C. (1992). ELECTIONS AND THE THEORY OF CAMPAIGN CONTRIBUTIONS: A SURVEY AND CRITICAL ANALYSIS. *Economics and Politics*, 4(1), 79–108. <https://doi.org/10.1111/j.1468-0343.1992.tb00056.x>
- Niemi, R. G., & Sobieszek, B. I. (1977). Political Socialization. *Annual Review of Sociology*, 3(1), 209–233. <https://doi.org/10.1146/annurev.so.03.080177.001233>
- Nilsen, E. (2019, October 4). *Warren and Sanders raise significantly more money than Biden in third quarter*. Vox. <https://www.vox.com/policy-and-politics/2019/10/4/20898742/warren-sanders-biden-third-quarter-fundraising>
- Nilsen, E. (2020, January 2). *Bernie Sanders posted a massive \$34.5 million fourth quarter fundraising haul*. Vox. <https://www.vox.com/2020/1/2/21046153/bernie-sanders-fourth-quarter-fundraising-haul>
- Niven, D. (1998). Party Elites and Women Candidates. *Women & Politics*, 19(2), 57–80. [https://doi.org/10.1300/j014v19n02\\_03](https://doi.org/10.1300/j014v19n02_03)

- Palda, F., & Palda, K. (1998). The Impact of Campaign Expenditures on Political Competition in the French Legislative Elections of 1993. *Public Choice*, 94(1/2), 157–174. <https://www.jstor.org/stable/30024330>
- Palfrey, T. R., & Poole, K. T. (1987). The Relationship between Information, Ideology, and Voting Behavior. *American Journal of Political Science*, 31(3), 511–530.
- Poole, K. T., Romer, T., & Rosenthal, H. (1987). The Revealed Preferences of Political Action Committees. *The American Economic Review*, 77(2), 298–302. <https://www.jstor.org/stable/1805468>
- Poole, K., Lewis, J., Rosenthal, H., Lo, J., & Carrol, R. (2016). Recovering a Basic Space from Issue Scales in R. *Journal of Statistical Software*, 69(7), 1–21. <https://doi.org/doi:10.18637/jss.v069.i07>
- Public Trust in Government: 1958-2019*. (2019, April 11). Pew Research Center for the People and the Press; Pew Research Center for the People and the Press. <https://www.people-press.org/2019/04/11/public-trust-in-government-1958-2019/>
- QuickFacts: United States*. (2018). Census Bureau Quick Facts; United States Census Bureau. <https://www.census.gov/quickfacts/fact/table/US/IPE120218>
- Reny, T., & Shah, P. (2018). New Americans and the Quest for Political Office. *Social Science Quarterly*, 99(3), 1038–1059. <https://doi.org/10.1111/ssqu.12487>
- Report Cards for 2018: Leadership Score - All Senators*. (2019, January 20). GovTrack.us. <https://www.govtrack.us/congress/members/report-cards/2018/senate/leadership>
- Reuning, K. (2019, July 19). *Perceptions of Candidate Ideology*. Data for Progress. <https://www.dataforprogress.org/blog/2019/7/4/perceptions-of-candidate-ideology>
- Rhodes, J. H., Schaffner, B. F., & La Raja, R. J. (2018). Detecting and Understanding Donor Strategies in Midterm Elections. *Political Research Quarterly*, 71(3), 503–516. <https://www.jstor.org/stable/45106678?Search=yes&resultItemClick=true&&sear>

chUri=%2Ftopic%2Fcampaign-  
 contributions%2F%3Frefreqid%3Dexcelsior%253A1ab3bf12f2b5fd01c3aa469e5  
 19f2040&ab\_segments=0%2Fbasic\_SYC-  
 5055%2Ftest&seq=1#metadata\_info\_tab\_contents

Riker, W. H., & Ordeshook, P. C. (1968). A Theory of the Calculus of Voting. *American Political Science Review*, 62(01), 25–42.

<https://doi.org/10.1017/s000305540011562x>

Romer, T., & Snyder, J. M. (1994). An Empirical Investigation of the Dynamics of PAC Contributions. *American Journal of Political Science*, 38(3), 745.

<https://doi.org/10.2307/2111605>

Salem, M. (2018, November 7). A Record 117 Women Won Office, Reshaping America's Leadership. *The New York Times*.

<https://www.nytimes.com/2018/11/07/us/elections/women-elected-midterm-elections.html>

Salzer, J. (2018, November 6). *Abrams raised \$5.6 million in \$10s and 20s from across the country in Georgia governor's race*. *Ajc*. <https://www.ajc.com/news/state--regional-govt--politics/abrams-million-10s-and-20s-from-across-the-country-georgia-governor-race/vlTFjXOrM008Gw8GEQWgrK/>

Schaffner, B., Ansolabehere, S., & Luks, S. (2019). CCES Common Content, 2018. *Harvard Dataverse*, 6. UNF:6:hFVU8vQ/SLTMUXPgmUw3JQ== [fileUNF].

Shor, B., & McCarty, N. (2011). The Ideological Mapping of American Legislatures. *The American Political Science Review*, 105(3), 530–551.

<https://doi.org/10.2307/41480856>

Smith, M. A. (2000). *American business and political power : public opinion, elections, and democracy*. University of Chicago Press.

- Snyder, J. M. (1993). The Market for Campaign Contributions: Evidence for the U.S. Senate. *Economics and Politics*, 5(3), 219–240. <https://doi.org/10.1111/j.1468-0343.1993.tb00076.x>
- Snyder, J. M. (1990). Campaign Contributions as Investments: The U.S. House of Representatives, 1980-1986. *Journal of Political Economy*, 98(6), 1195–1227. <https://www.jstor.org/stable/2937755>
- Snyder, J., & Ansolabehere, S. (2001). Candidate Positioning in U.S. House Elections. *American Journal of Political Science*, 45(1), 136–159. <https://scholar.harvard.edu/jsnyder/publications/candidate-positioning-us-house-elections>
- Squire, P., & Wright, J. R. (1990). Fundraising by Nonincumbent Candidates for the U. S. House of Representatives. *Legislative Studies Quarterly*, 15(1), 89. <https://doi.org/10.2307/440003>
- Steiger, K. (2018a, June 26). *A Top House Democrat lost his primary — to a Socialist*. Vox. <https://www.vox.com/policy-and-politics/2018/6/26/17506970/alexandria-ocasio-cortez-joe-crowley-primary-new-york>
- Steiger, K. (2018b, June 26). *Crowley vs. Ocasio-Cortez: a primary that could destroy a top Democrat*. Vox; Vox. <https://www.vox.com/policy-and-politics/2018/6/26/17501194/crowley-ocasio-cortez-new-york-primary-midterms-democrats>
- Steinhauer, J. (2019, June 2). Insurgent Democrats, Many of Them Women, Worry a New Party Policy Will Block Them. *The New York Times*. <https://www.nytimes.com/2019/06/02/us/politics/dccc-blacklist-incumbent-policy.html>
- Tausanovitch, C., & Warshaw, C. (2017). Estimating Candidates' Political Orientation in a Polarized Congress. *Political Analysis*, 25(02), 167–187. <https://doi.org/10.1017/pan.2017.5>

- Texas senate election results 2018*. (2018). Cnn.com.  
<https://www.cnn.com/election/2018/results/texas>
- The Campaign Finance Institute*. (2008, February 21). Wwww.cfinst.org.  
<http://www.cfinst.org>
- Torres, A. (2020). *ActBlue vs WinRed: Compare the Biden and Trump campaigns' digital experience*. QuantumMetric. <https://www.quantummetric.com/blog/actblue-vs-winred-trump-biden-campaign-fundraising/>
- Tyson, A. (2018, November 8). *The 2018 midterm vote: Divisions by race, gender, education*. Pew Research Center; Pew Research Center.  
<https://www.pewresearch.org/fact-tank/2018/11/08/the-2018-midterm-vote-divisions-by-race-gender-education/>
- Uhlener, C. J., & Schlozman, K. L. (1986). Candidate Gender and Congressional Campaign Receipts. *The Journal of Politics*, 48(1), 30–50.  
<https://doi.org/10.2307/2130923>
- Voter Identification Requirements: Voter ID Laws*. (2018). NCSL.org.  
<https://www.ncsl.org/research/elections-and-campaigns/voter-id.aspx>
- Voting Rights Act (1965)*. (2015). Ourdocuments.gov.  
<https://www.ourdocuments.gov/doc.php?flash=false&doc=100>
- Welch, W. P. (1974). The economics of campaign funds. *Public Choice*, 20(1), 83–97.  
<https://doi.org/10.1007/bf01718179>
- Welch, W. P. (1980). The Allocation of Political Monies: Economic Interest Groups. *Public Choice*, 35(1), 97–120. <https://www.jstor.org/stable/30023782>
- Wilcox, C. (2008). Internet Fundraising in 2008: A New Model? *The Forum*, 6(1).  
<https://doi.org/10.2202/1540-8884.1231>
- Wilhite, A., & Theilmann, J. (1986). Women, Blacks, and PAC Discrimination. *Social Science Quarterly*, 67, 283–298.