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Self-financed Candidates and How Voters Perceive Them

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by

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Report

Presented to the Faculty of the Graduate School of

The University of Texas at Austin

in Partial Fulfillment

of the Requirements

for the Degree of

Master of Arts

The University of Texas at Austin

May 2012

Abstract

Self-financed Candidates and How Voters Perceive Them

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The University of Texas at Austin, 2012

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The increasing number of candidates relying on their personal wealth and corporate experience in their bids for elected office raises the question: how do voters perceive these non-traditional candidates and their willingness to spend their personal money in order to win elected office? Using both an experimental design and data from the 2009-2010 election cycles, I test for the effects of self-financing one's political campaign on voter support for the candidates and their vote share in the general election, respectively.

I find that partisans' evaluations of candidates decrease when alerted to their self-financing. Independents evaluate self-financing candidates more positively than traditional candidates. In addition, self-financing one's campaign had a negative effect on candidates in the 2010 general elections for the U.S. House of Representatives independent of their spending levels.

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Introduction

The 2010 congressional elections are probably best characterized by the sweeping loss of seats in the United States House of Representatives by the Democratic Party. These highly favorable electoral conditions motivated both experienced Republican's to challenge incumbent Democrats and for wealthy individuals, most without political experience, to invest in their pursuit of a seat in Congress. The 2010 election continued a trend of an increasing number of candidates contributing to their own political campaigns and broke records in regards to the amount of money that was contributed by candidates for higher office. Both the electoral results and political science research clearly indicate that, on average, self-financing candidates lose more than traditionally financed candidates (see Steen 2006 and Alexander 2005). But less is known about why self-financing is correlated with losing on Election Day. Alexander raises three possibilities as to why self-financing is correlated with failure:

- 1) self-financing prevents candidates from forming valuable linkages with the community and political organizations
- 2) criticisms of self-financing result in a loss of votes
- 3) self-financing candidates are usually light on the necessary political experience and skills required to run and win (2005, 356).

Alexander rules out the first possible explanation by pointing out that almost all self-financing candidates still raise a substantial portion of their campaign funds from individuals and thus either are or should be developing the necessary connections. And the literature clearly provides evidence that more experienced candidates are more likely to be elected to Congress (see Jacobson 1989). The only remaining option is that criticisms of self-financing candidates cause a decline in support among voters. Up to this point, there has been no political science research that has evaluated voters, at the

individual level, to determine if they respond negatively to a candidate self-financing his/her political campaign. The best way to determine how voters respond to self-financing is to utilize an experiment so that all other possible explanations can be ruled out.

The increasing number of self-financing congressional candidates over the last decade (see Steen 2006) combined with the continuing debate and periodically adjusted campaign finance regulations make developing a better understanding of how the electorate reacts to self-financing candidates a worthy question to pursue. The numerous considerations and issues involved in a person's vote choice make pinpointing whether a single factor, self-financing, has a decisive effect a challenging task. I use both experimental and data from the 2010 election to zero in on the role of self-financing. The experiment allows me to both determine whether the act of self-financing affects voters' perceptions of candidates and ultimately their vote choice, and whether Republicans and Democrats react differently to self-financing candidates. The election data allows me to verify the experimental findings and determine whether the act of self-financing actually has a negative effect in a general election.

I proceed by first presenting what is known about self-financers and how I believe voters may perceive them. Second, I present the details and findings from the experiment, which indicates that partisan voters do negatively perceive self-financing candidates. Third, I detail the results from the 2010 election data. Last, I conclude by offering suggestions on how to improve my experimental design and possible avenues for future research.

The Role of Money in Political Campaigns

A candidate spending his personal money in an effort to win elected office is not a new phenomenon, however, as the cost of running for office has increased so has the amount of money that candidates are dropping into their campaigns. This most recent election, 2010, was a record breaking year for personal spending with Republican California gubernatorial candidate Meg Whitman spending more than 160 million dollars in her ultimately unsuccessful campaign. At the congressional level, Linda McMahon, Republican from Connecticut, and Jeff Greene, Democrat from Florida, spent over 46 and 23 million dollars, respectively, on their failed Senate bids. Both the number of self-financing congressional candidates and the amount of personal contributions has steadily increased over the last five election cycles.

It is well known that money is necessary to run a competitive, modern political campaign (Abramowitz, 1991). The more money that a challenger spends is correlated with an increasing share of the vote up to a certain point. Campaign spending has a positive, but diminishing, effect on the electoral outcome. According to some researchers, this is true for incumbents and challengers (Green and Krasno 1988, Kenny and McBurnett 1994, Gerber 1998). While others have argued that campaign spending primarily affects challengers, especially those that lack the name recognition and the notoriety that their opponents possess (Jacobson 1978, 1985, 1990). Thus raising (and spending) campaign dollars is more important and (in most electoral situations) more difficult for challengers (Krasno, Green, and Cowden 1994). These difficulties may be part of the reason why challengers self-finance their campaigns much more frequently than incumbents (Steen 2006). Even incumbents who win their initial election by self-financing usually fund their reelection campaigns through traditional fundraising techniques (Milyo and Groseclose 1999, Steen 2006). Across the five congressional

elections studied by Steen (2006), she finds that less than two percent of incumbents contributed more than \$50,000 to their campaigns while just over thirty percent of challengers and open seat candidates contributed more than \$50,000.

The well documented incumbency advantage (for example see: Fiorina 1977, Jacobson 1987, Mayhew 1987) is certainly part of the reason that self-financers, and challengers in general, have such a poor track record of electoral success; with the vast majority of self-financers falling short in their attempts to gain an elected office (Steen 2006). The incumbency advantage is only one of the possible factors that help explain why self-financers usually do not prevail.

Similar to the way money matters, political experience matters. Candidates that have held any elected office perform better and win more often than candidates without any political experience (Jacobson 1989). In order to self-finance a modern political campaign, candidates must have substantial personal funds to bankroll such an endeavor. Naturally, this level of personal funding would be quite difficult for someone to acquire working in the public sector. Thus personal financiers also tend to lack direct political experience as self-financing one's political campaign is negatively correlated with political experience (Steen 2006). This is also one of the explanations proffered by Alexander as to why self-financing is correlated with electoral defeat.

Beyond showing that self-financing candidates usually lose, researchers have examined the effect of personal spending on the final percentage of the vote. In a largely descriptive analysis, Wilcox (1988) suggests that personal funds do have an effect on electoral results, especially when used strategically and early in the campaign to demonstrate viability and aid in candidates' fundraising success. Though the majority of non-incumbents in his study (based on the 1984 election) did have a positive net contribution to their campaign; the median net contribution was \$16,926 in 1984 dollars.

Using two stage least square regressions, Steen determined that self-financing dollars translates into fewer votes than fundraising dollars. Her results demonstrate that spending the same amount of raised money has a much greater influence on the vote percentage than spending personal money, both for experienced and inexperienced open seat candidates (Steen 2006). However, her practice of separating raised and personal money is theoretically flawed since money raised and personal funds have the same purchasing power when it comes to campaign resources. For this reason, I find it problematic to separate the two types of campaign money and believe that her results are affected by omitted variables.

It should be noted that all self-financers are not equal. The candidate that spends one million dollars and funds his entire campaign is not equal to the candidate that spends one million dollars and funds only a tenth of his campaign. And neither candidate is equal to the political hopeful that spends forty-six million dollars and funds her entire campaign. Since the general public tends to overestimate the amount of money in politics and the sources of campaign contributions (see Ansolabehere et al. 2005), I believe that the amount self-financed is not as important as whether or not a candidate is labeled as a self-financing candidate by their own campaign, the media, or their opposition. While it is not clear at which point a candidate is labeled as self-financing, the more that a candidate personally contributes the more likely he or she is to have the self-financing label attached to him or her.

This being said, whether or not voters are influenced by self-financing depends on whether or not they notice. Given the low levels of political knowledge in the United States (see Luskin 1987, Delli Carpini and Keeter 1996), some voters and more likely non-voters may not be aware of which candidates self-finance. As the amount of money self-financed increases and thus the saliency and news coverage associated with it

increases, the electorate is more likely to become aware (Zaller 1992). The difficulty determining voters' awareness of self-financing and the role it may have is a reason why approaching a study on self-financing experimentally is an important complement to traditional electoral data.

When voters are aware of the source of campaign contributions, researchers have shown that the source does matter and that there are partisan differences in how voters perceive these contributions. Specifically, Democratic candidates were negatively affected by accepting corporate and special interest contributions, while Republican candidates were not (Roberts, Shaw, Huang, and Baek 2010). Personal contributions were not addressed in this paper, but it does give me reason to believe that self-financing has an effect on voters' perceptions. And that the effect differs based on an individual's party identification.

How the Electorate May React

Neither the political realities nor the political science literature provides much solid ground for predicting how voters respond specifically to self-financing. However, both do suggest that Republican identifiers may have a more positive outlook towards these candidates than Democratic identifiers. The higher number of self-financing candidates running as Republicans indicates at least some level of support. And if Republican candidates are largely unaffected by accepting corporate and special interest funds, I have little reason to expect that their supporters will be as negatively influenced by personal contributions as Democratic supporters.

While Republicans may have a more favorable evaluation of self-financing, both Democrats and Republicans may use self-financing as a gauge for the strength of the candidates partisanship. And thus, more enthusiastically turnout and support a candidate that is relying on both individuals and the traditional party apparatus to assist with their campaign fundraising. Lupia and McCubbins describe how voters may use both the number of campaign contributors and the type of contributors to infer differences between candidates (1998). If voters know that a candidate is self-financing much of his/her campaign, they will not be able to evaluate the candidates based on their supporters and instead may infer that there is not much of a difference between the incumbent and challenger.

Recent campaigns involving self-financing candidates provide a rationale as to why the electorate may reward or punish them. Self-financers frequently tout their independence from special interests that other more traditional candidates must rely on for support. The electorate generally believes that special interest groups contribute much more money to political campaigns than they actually contribute (Ansolabehere et al. 2005). The vast majority of self-financing candidates run on a major party ticket, and thus

they do not publicly make the claim that they are free from partisan pressure, but it is likely that voters make this association on their own. This would translate into independents and weak partisans reacting more favorably to self-financing than partisans and strong partisans.

Due to both the prevalence of self-financers over the last few decades and the recent media attention provided to these candidates and their record breaking spending, I suspect that voters will have already developed an opinion on the merits of personal campaign contributions. Based on the electoral results, these established opinions should largely be negative and thus lead me to expect:

The Self-finance Hypothesis - the level of candidate support among both Republicans and Democrats will decrease when the candidate running for office is self-financing his campaign, *ceteris paribus*.

The higher frequency of self-financing candidates running on the Republican ticket and the more supportive embrace of self-financers by the Republican Party leadership allows me to hypothesize:

The Partisan Difference Hypothesis - Republican voters will be more supportive of self-financed candidates than Democratic voters, *ceteris paribus*.

Self-financing candidates are usually candidates with minimal political experience that have had tremendous success in the private sector. Based on the importance of political experience in determining electoral success, as demonstrated in the literature, I expect:

The Corporate Experience Hypothesis - When voters are alerted to a candidate's business background, the level of support

will decrease among the identifiers from both political parties, *ceteris paribus*.

Although, the anti-Washington rhetoric of the 2010 electoral cycles may reduce or even reverse this expectation, especially among Republicans and ‘tea-party’ supporters.

The previous three hypotheses center on the effects on Democrats and Republicans without addressing independents. Voters that lack an attachment to one of the parties are not expected to punish candidates that bypass the more traditional campaign financing methods or who have spent their careers outside of the political realm, in business.

Independent Voter Hypothesis: Independent voters should have a favorable perception of a candidate’s self-financing and his non-political experience, *ceteris paribus*.

The last hypothesis focuses on how well major party, self-financing candidates actually do during the general election. While a small initial contribution to one’s own campaign is likely necessary (Wilcox 1988), spending enough of one’s own money to provoke the media, the opposition, and the general public to label a candidate as self-financing should have a negative effect.

General Election Hypothesis: Independent of the amount of money spent on the campaign and the competitiveness of the district, simply being considered a self-financing candidate will have a negative impact on the percentage of the vote received by both Democratic and Republican candidates in a general election, *ceteris paribus*.

Experimental Design

To test the first four hypotheses and develop a better understanding of how voters respond to a candidate's willingness to spend his own fortune on an electoral campaign, I imbedded an experimental component on a nationally representative survey. The experiment is unique compared to previous efforts to address these questions since it focuses on how self-financing affects voting decisions and not the overall electoral results.

The experiment was included as part of a 2010 YouGov Polimetrix post-election survey, conducted in early November 2010. The survey was administered nationally with a sample size of one thousand respondents. The experiment involved reading a brief description of a hypothetical congressional election. The description was manipulated so that the partisanship of the candidates alternated across conditions. Aside from party identification, the description of the first candidate remained constant. Whether or not the second candidate was identified as a businessman and whether or not he was identified as contributing ten million dollars of his personal money was varied across conditions. The exact wording of the description is below and is based off the opening paragraphs of an October 28, 2010 newspaper article from the Times Beacon Record by Dave Willinger:

Imagine the following hypothetical race (*italicized items are randomly assigned to respondents*):

In the 1st Congressional District, *Republican/Democratic* State Senator Tim Bishop is facing *businessman* challenger Randy Smith, *who has personally contributed \$10 million to his own campaign*, refused to participate in the scheduled debate sponsored by the League of Women Voters . In what may prove to be the closest version to a debate between the candidates, both Bishop and Smith met independently with members of the editorial staff of TBR Newspapers in East Setauket. Both candidates emphasized the crucial role of the economy in the campaign.

Smith called for providing tax incentives for small businesses and extending the Bush tax cuts "for everybody." Bishop favors extending the tax cuts for the bottom 98 percent of Americans but said extending cuts for the top 2 percent - those earning above \$250,000 - would add \$700 billion to the deficit.

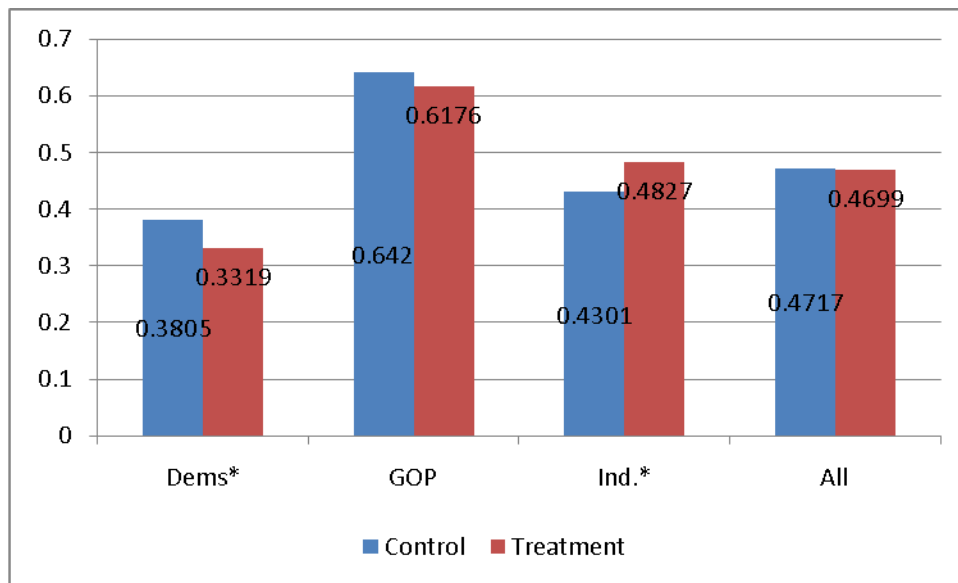
Following the description, respondents were asked to indicate which candidate they would likely vote for in the hypothetical congressional election based solely on the information provided . After answering all questions directly associated with the experimental manipulations, respondents were asked at a later point in the survey how strongly they feel about candidates that self-finance their political campaign. The respondents' evaluations of the candidates were analyzed through a comparison of means.

The description was based on a hypothetical election to the House of Representatives due to the lower levels of media attention that House elections receive compared to the Senate. In addition to less media coverage of House elections; citizens are also less knowledgeable of their House candidates and are infrequently able to identify the names of both of their major party candidates (Miller and Stokes 1963), much less the House candidates in another district in their state. While the description does not indicate that the congressional election is taking place in a particular state, it is likely that many respondents will assume so.

Experimental Results

Respondents were asked to indicate their support for the candidates on a five point scale ranging from 'I would certainly vote for Bishop', coded 0, to 'I would certainly vote for Smith', coded 1. When the treatment mentioned candidate Smith's self-financing, the mean level of support for Smith decreased slightly among the entire sample from .4717 to .4699. When the data are disaggregated based on the respondents' partisanship, the changes in the levels of support become more pronounced. Support among Democrats decreased from .3805 to .3319 and support among Republicans decreased from .6420 to .6176. Among independents the mean level of support was higher when candidate Smith self-financed, increasing from .4301 to .4827. The difference in means is statistically significant at the .05 level of significance for both Democrats and Independents. The Self-finance Hypothesis, the Partisan Difference Hypothesis, and the Independent Voter Hypothesis are all supported by these comparison tests. When voters are aware that a candidate is spending substantial amounts of their own money on their campaign, partisans lower their level of support as independents increase theirs.

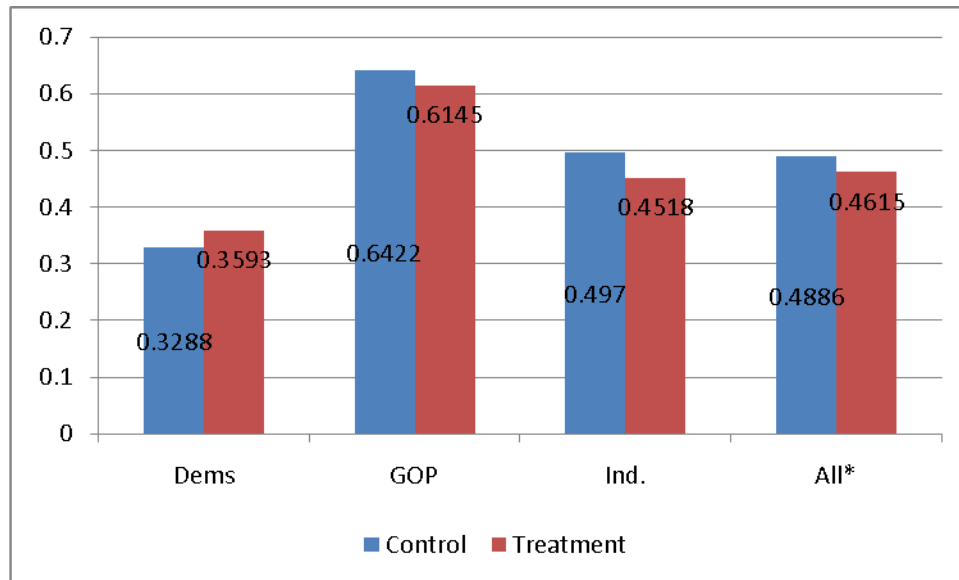
Figure 1: Mean Support for Smith With and Without Self-Financing



The treatments mentioning that candidate Smith was a businessman do not conform as nicely to my expectations as the self-financing treatments. Among the entire sample, the mean support for Smith was lower for the respondents that received the business treatment, reducing from .4886 to .4615. This difference is significant at the .05 level of significance. Among partisans, support for Smith decreased from .6442 to .6145 with Republicans when he was labeled as a businessman. For Democrats, support for candidate Smith increased from .3288 to .3593. Neither difference is statistically significant. In addition, support for candidate Smith was lower among Independent voters that received the business treatment. The difference approaches, but does not reach traditional levels of statistical significance. The Corporate Experience Hypothesis is thus substantively supported by the results of the Republican identifiers, but not by the Democratic identifiers. The Independent Voter Hypothesis is not supported.

The fact that Democrats' evaluations of the candidate improved with the business treatment is quite surprising. Perhaps this is a consequence of the lower levels of enthusiasm among Democrats that was characteristic of the most recent election cycle.

Figure 2: Mean Support for Smith With and Without Business

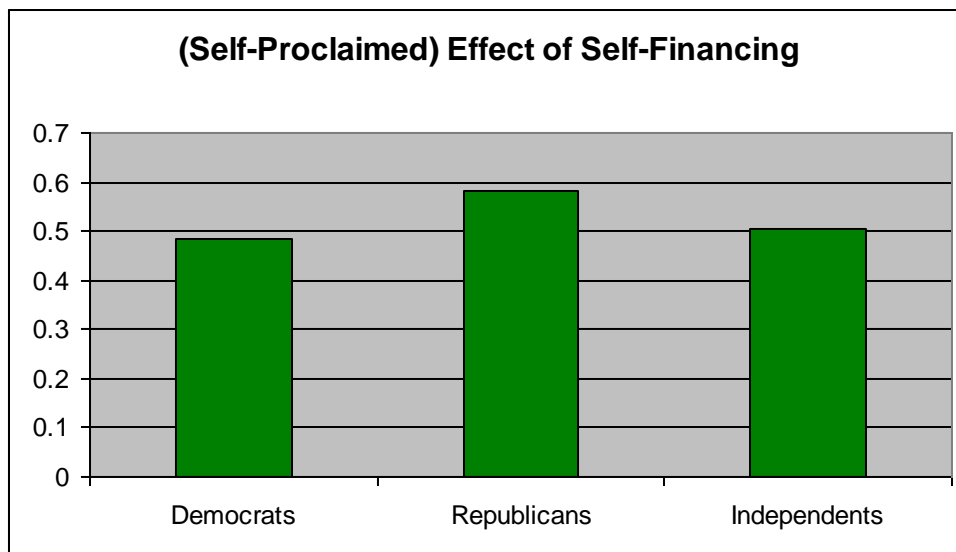


Last, respondents were asked to describe their feelings towards self-financing candidates by placing themselves on a five point scale ranging from zero, 'much less likely to support them' to one, 'much more likely to support them'. Republican respondents identified themselves as the group most likely to vote for a self-financing candidate with a mean of .583. Independents were almost neutral with a mean of .506. Democrats identified themselves as being the least likely group to support self-financing candidates with a mean of .485. The difference in means between the Republicans and both the independents and the Democrats are statistically significant at the .05 level of significance. The difference between Democrats and independents is not statistically significant. How Democrats describe themselves and how they responded in the

experiment are fairly compatible. Republican respondents self-reported a positive affection for self-financing candidates, but contradict their self-placements by negatively evaluating Candidate Smith based on his self-financing in the experiment. Independent voters were in the appropriate direction, but under reported how much self-financing influences their level of support for congressional candidates.

Table 1: Self-Proclaimed Effect of Self-Financing		
Party	Mean	Standard Error
Democrats	0.485	0.013
Republicans	0.583	0.012
Independents	0.506	0.014

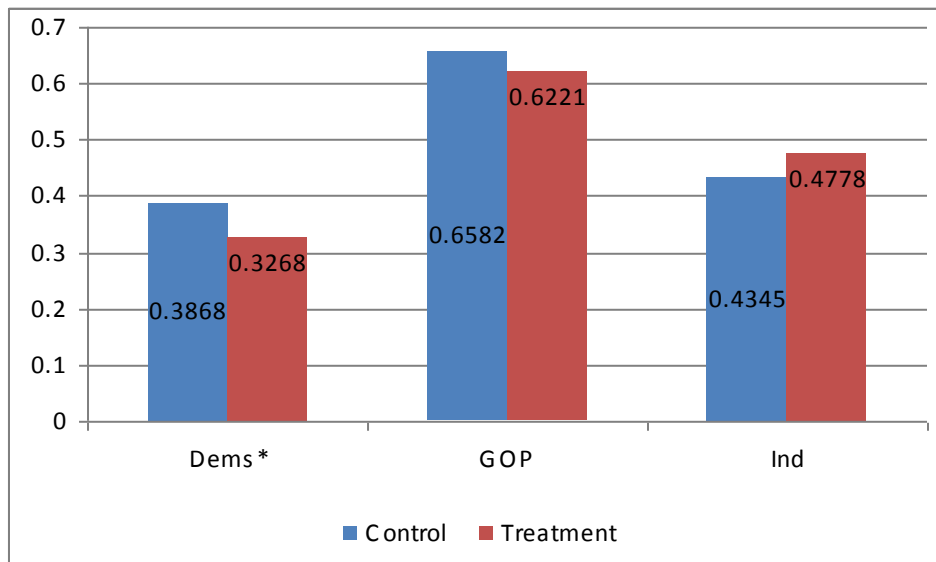
Figure 3: Effect of Self-Financing as Reported by Respondents



The survey went out shortly after the 2010 election, respondents in states that had a high profile self-financing candidate may respond differently than the rest of the sample, based on their recent experience. Approximately ten percent of the survey respondents were residents of California, a state where a self-financing gubernatorial

candidate Meg Whitman broke self-financing records in her lengthy primary and general election campaigns. To determine whether the high number of California respondents in the sample was swaying my results, I calculated the mean level of support among Democrats, Republicans, and independents excluding California respondents. The results for the Self-finance treatment were similar to the overall sample. The difference between the means for each party and independents was in the same direction, though slightly larger, but still was within the 95% confidence interval.

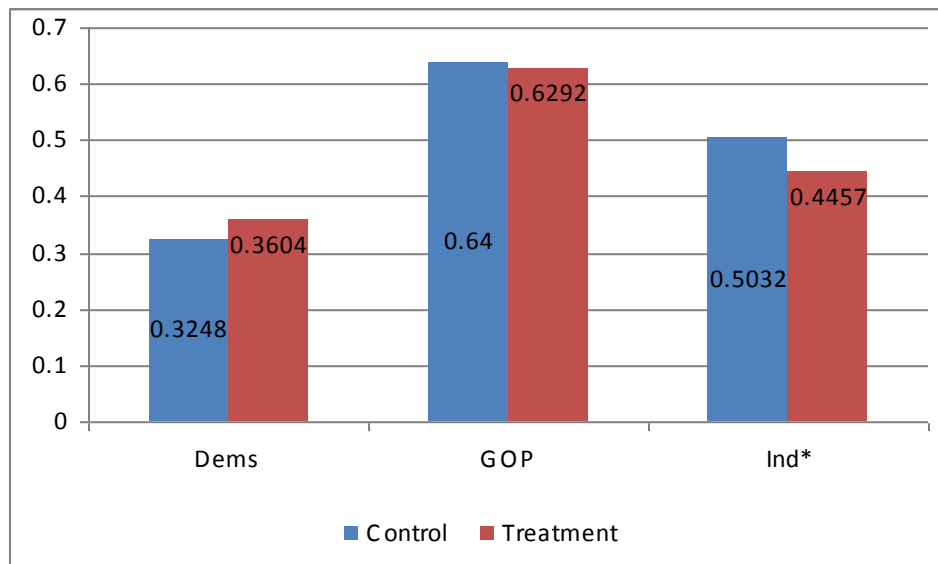
Figure 4: Mean Support for Smith with and without Self-Financing excluding CA Respondents



The results for the business treatment for the sample excluding California respondents were also similar to the results for the entire sample. For both Democrats and independent voters the difference in means between the control and the treatment group increased slightly, compared to the larger sample. For the independents, the difference reached the .05 level of significance. Among Republican identifiers, the difference

decreased slightly. The difference between the overall sample and the sample excluding California residents is minor and does not affect the larger results.

Figure 5: Mean Support for Smith with and without Business excluding CA Respondents



The 2010 General Election Data and Methods

Using Federal Election Commission data for the 2009-2010 election cycles, I determine whether my experimental finding of a decrease in support for self-financing candidates among partisans translates into a decrease in the candidate's share of the vote in the 2010 elections for the United States House of Representatives. Since pure independents are such a small percentage of the electorate and turnout at lower rates, the general election results should largely be affected by the views of voters with some type of partisan affiliation.

To test this finding, I regressed the vote share of all non-incumbents on the log of their total spending, the log of their opposition's total spending, a dummy variable for self-financing candidates, a dummy variable representing whether the candidate has held any elected office, a party dummy variable, and the share of the vote received by the 2008 Democratic Presidential Candidate, Barack Obama. The log of the candidates' spending was used to allow for the diminishing returns on campaign spending. President Obama's share of the vote was included as a gauge for the underlying partisanship and competitiveness of the district.

My analysis differs from previous research on self-financing candidates since instead of distinguishing the amount of money supplied by the candidates from their total campaign spending; I use a dummy variable to depict whether or not the candidate is a self-financer. I included the dummy variable for two reasons. First, my expectation is that simply being labeled or perceived by voters as a self-financing candidate has a negative effect. Second, distinguishing money spent by the campaign that was contributed by the candidate and money spent by the campaign that was contributed from all other sources would suggest that the aspects of the campaign that were funded by the two sources has a different effect when there is no theoretical reason to believe that campaign

advertisements or outreach, as examples, paid for by the candidate should translate into fewer votes than if the campaign activity was paid for using money from other sources. While there is some concern about an endogenous relationship between the spending variables and the challenger's final share of the vote, I do use ordinary least squares since the regression model includes a variable accounting for the competitiveness of the district, the lack of suitable instrumental variables, and there is no reason to believe that my primary variable of interest, self-financing, is endogenous.

Using a dummy variable for self-financing required me to set some a priori criteria for whether or not a candidate is considered self-financing. This is necessary because almost all serious candidates must provide some startup money to get their campaign off the ground and to indicate to potential donors and supporters that their candidacy is viable (see Wilcox 1988). In the 2009-2010 election cycles, 335 of the 437 challengers had positive net contributions to their campaigns. Net contributions include all contributions made by the candidate and all funds loaned to the campaign by the candidate that were not reimbursed during the election cycle. All candidate loans effectively become contributions if the candidate loses while candidates that win are often able to raise money to repay their personal loans following the election. The self-financing variable does not distinguish between loans made by challengers that win and challengers that lose the election. Among the 335 challengers, the maximum positive net contribution is \$2,971,364. The mean is \$97,539 and the median is \$8,789. Clearly, these figures are skewed by a few challengers that make major contributions. Candidates are classified as self-financing if:

- 1) They have a net contribution greater than or equal to \$500,000.
- 2) They have a net contribution greater than or equal to \$100,000, and their net contribution is at least fifty percent of their total campaign expenditures.

The second factor was included since most challengers spend less than \$500,000. The average amount spent by a challenger in 2010 was just over \$535,000. In total 32 major party candidates are considered self-financing candidates: 22 Republican challengers, 4 Republicans contending for open seats, 3 Democratic challengers, 2 Democratic incumbents, and 1 Democrat vying for an open seat. The small number of Democratic self-financing candidates is not surprising since candidates are strategic and thus more likely to run for office when economic conditions and the presidential approval ratings favor their party (Jacobson 1989).

2010 General Election Results

The results from the regression model confirm the general election hypothesis. Congressional candidates that are considered self-financing candidates do worse in the general election than other non-incumbent candidates that are not considered self-financing. On average, the vote share of a self-financing non-incumbent candidate is 2.58 percentage points lower than candidates that do not self-finance their campaign. This is statistically significant at the .05 level of significance. In an election year where several self-financing congressional candidates won or lost by less than three percentage points, the negative effective of self-financing can be decisive. All of the other variables that are included in the model are in the expected direction and statistically significant. The negative effect of self-financing is greater than the positive bump received from previously holding any elected office. The adjusted R-squared for the model is .8326.

Table 2: Candidate Vote Share, 2010 Election			
Model	B	Std. Error	Sig.
Self-Finance	-2.5815	1.0146	0.0055
Experience	1.3266	0.6817	0.0260
Candidate Spending	2.2663	0.2124	0.0000
Opposition Spending	-1.8729	0.3658	0.0000
Open Seat	2.4628	0.7646	0.0005
Democrat	-67.9449	3.2579	0.0000
Obama Vote Share	-63.7005	2.9704	0.0000
Obama Dem Interaction	118.5911	6.2525	0.0000
Constant	75.5667	5.1659	0.0000
$R^2=.8361$, Adj. $R^2=.8326$, Prob. $F>0 = 0.000$			

The spending and control variables all performed as expected. While the opposition spending variable is mainly incumbents, open seats candidates are also included in the regression. The addition of non-incumbents in the opposition spending

variable helps to explain why the difference between spending by the candidate and their opposition is not as large as is usually found in comparisons between incumbent and challenger spending. Candidates vying for open seats, on average, had a final general election vote tally about 2.5 percentage points higher than candidates challenging an incumbent. Last, as expected Democrats fared worse at the polls than Republicans did in the 2010 elections. The more Democratic the district, as measured by President Obama's 2008 share of the vote, the better Democratic candidates performed.

Conclusion

Both being labeled as a self-financing candidate and contesting a seat in the United States House of Representatives without having held any political office do influence both voters' evaluations of congressional candidates and their share of the vote in the general election. These non-traditional candidates' electoral prospects are affected by the labels themselves and are not simply a consequence of the candidates' lack of a base of support or ineffective campaigning. These are certainly issues that self-financing, business candidates must address, but they must do so while considering how partisans and independents perceive them and their self-financing label.

Among both Democrats and Republicans the level of support was determined more by party identification than by self-financing one's political campaign or having a business background. In all likelihood, the effects of self-financing and a business background are magnified in the absence of a partisan heuristic. The next step in determining exactly how big of a factor these two issues are in the American electoral context is to conduct a similar experiment and analysis for a primary election so that voters must rely on information other than their party identification.

Self-financing candidates can win congressional elections, but an average decrease of two and half percentage points can be detrimental in a close election. These candidates must find a way either to allay voters' reservations for self-financing candidates or prevent how they finance their campaigns from becoming a highly publicized issue among partisans. At the same time, independent voters respond positively when politicians self-finance their campaigns. Since the support among partisans decreases when a candidate self-finances but is still largely driven by their party identification, it may be in the strategic politicians' best interest to selectively publicize their self-financing in an effort to attract independent voters.

Appendix

Question Wordings:

[therQ1] {single varlabel = "Vote Choice" order=reverse} With just this information, who would you be more likely to vote for?

- <1> I would certainly vote for Smith
- <2> I would probably vote for Smith
- <3> I am neutral
- <4> I would probably vote for Bishop
- <5> I would certainly vote for Bishop

[therQ2] {single varlabel = "Effect of self-funding" order=reverse} Many candidates fund their own campaigns with their own money. Which is closest to describing your feeling about such self-funders?

- <1> I'm much more likely to vote for them
- <2> I'm more likely to vote for them
- <3> I'm neutral about self-funding
- <4> I'm less likely to vote for them
- <5> I'm much less likely to vote for them

Self – Financing Congressional Candidates

Name	District	Seat	Party	Total Spent	Contribution	Result
ADCOCK, CARSON DEE	PA 13	Chal	REP	\$932,478	\$526,300	L 43%
AGOSTA, MICHAEL	NJ 9	Chal	REP	\$196,395	\$181,246	L 38%
ALTSCHULER, RANDOLPH MR.	NY 1	Chal	REP	\$5,713,405	\$2,922,653	L 50%
BLACK, DIANE LYNN*	TN 6	Open	REP	\$2,328,658	\$1,153,448	W 67%
BRICKLEY, ANN	CT 1	Chal	REP	\$313,855	\$214,752	L 37%
CARDARELLI, MARCELO GABRIEL	MD 2	Chal	REP	\$223,115	\$115,563	L 33%
DELBENE, SUZAN K	WA 8	Chal	DEM	\$3,942,493	\$2,284,034	L 47%
DOHENY, MATT	NY 23	Chal	REP	\$3,440,808	\$2,265,000	L 45%
DUNMIRE, PEG	FL 8	Chal	REP	\$285,076	\$266,630	L 3%
FEIN, MATTIE	CA 36	Chal	REP	\$168,083	\$141,471	L 34%
FLEISCHMANN, CHARLES J	TN 3	Open	REP	\$1,378,924	\$665,000	W 56%
FLORES, BILL	TX 17	Chal	REP	\$3,389,497	\$1,486,227	W 61%
FOSTER, G. WILLIAM (BILL)*	IL 14	Inc	DEM	\$3,843,739	\$545,000	L 44%
GANLEY, THOMAS D	OH 13	Chal	REP	\$8,317,960	\$1,730,050	L 44%
HAYWORTH, NAN	NY 19	Chal	REP	\$2,129,637	\$510,821	W 52%
HULBURD, JON	AZ 3	Open	DEM	\$1,647,490	\$513,354	L 41%
IOTT, RICHARD BRADLEY	OH 9	Chal	REP	\$1,976,613	\$1,703,100	L 40%
JOHNSON, HAROLD NELSON	NC 8	Chal	REP	\$1,066,424	\$615,000	L 43%
KOLOSSO, TODD P	WI 5	Chal	DEM	\$175,545	\$155,461	L 27%
LINGENFELDER, JOHN JR	TX 3	Chal	DEM	\$154,857	\$101,499	L 31%
MCKINLEY, DAVID B*	WV 1	Chal	REP	\$1,705,724	\$810,614	W 50%
MILLER-MEEKS, MARIANNETTE JANE	IA 2	Chal	REP	\$1,191,868	\$559,893	L 45%
PHILIPS, MICHAEL LEE	MD 8	Chal	REP	\$177,651	\$129,276	L 25%
POLIS, JARED*	CO 2	Inc	DEM	\$895,953	\$834,917	W 57%
RENACCI, JAMES B*	OH 16	Chal	REP	\$2,403,263	\$752,400	W 52%
RIGELL, EDWARD SCOTT MR.	VA 2	Chal	REP	\$4,601,653	\$2,971,364	W53%
SIPPRELLE, SCOTT	NJ 12	Chal	REP	\$2,103,571	\$1,475,000	L 46%
TAYLOR, JEFF	CA 17	Chal	REP	\$176,754	\$148,286	L 26%
TURNER, ROBERT L	NY 9	Chal	REP	\$378,495	\$204,700	L 41%
URQUHART, GLEN	DE 1	Open	REP	\$1,364,257	\$1,000,000	L 41%
WILKERSON, CHARLES EDWARD	CA 30	Chal	REP	\$376,987	\$306,934	L 31%

* Denotes previous political experience.

Source: 2009-2010 FEC data file.

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