# Elections and Political Investment*

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**Abstract**

Elections select officeholders and policies, but they also signal to political actors where to invest their time and money. This paper presents a framework for understanding these effects, in which political investors (e.g., donors, activists) allocate resources where expected political fundamentals favor their party. Investors possess idiosyncratic local knowledge but also public information in the form of recent election results. These signals are complementary: where local knowledge is good, even the narrowest vote-share majorities can align beliefs and concentrate investment. I apply this framework to the changing political geography of the United States between 1940 and 1972, when urban and minority areas came into play for the Democratic Party. A regression discontinuity design based on close presidential elections shows that counties narrowly won by Democrats saw pronounced increases in Democratic local officeholding and voter support in subsequent election periods. This does not reflect direct impacts of presidential elections on local offices, but rather indirect shifts through political investment, including heightened activity in newspaper advertising, phone banking, and civil rights mobilization. Effects are concentrated in urban, Black, and union areas where dense organizational networks enhanced local political knowledge. Together, the findings show how elections organize political actors not only at the ballot box but through the information they convey.

**Keywords**: political investment, political decision-making, close elections, information, media, voting, regression discontinuity.

**JEL Codes**: D72, J15, J18, N32, P16.

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# 1 Introduction

More than determine who holds office or the policies enacted, election results serve as powerful signals to political actors. Prior research shows how a party or candidate's past performance (Anagol and Fujiwara, 2016; Granzier et al., 2023; Testa and Williams, 2025), incumbency status (De Benedictis-Kessner, 2018; De Magalhães, 2015; Eggers and Spirling, 2017), and group identity (Baskaran and Hessami, 2018; Bhalotra et al., 2017) shape how voters and elites make decisions and form expectations about others' behavior. In this paper, I examine how election results inform *where* political actors invest their time and money. Understanding this process is key to understanding how modern democracies function, with parties and outside groups spending over $14 billion to influence U.S. elections in 2020 (Toner and Trainer, 2021).

I develop a general framework, in which heterogeneous political investors (e.g., donors, activists) seek to direct resources to where political fundamentals are strong for their party. Although fundamentals are not directly observable, investors can access idiosyncratic signals as well as public information, in the form of recent election results. These are complementary: where party vote margins are larger, agents are more easily persuaded to invest. Meanwhile, in places where organizational and activist networks enhance local political knowledge and reduce strategic uncertainty, even the smallest vote-share majority concentrates investors.

I then provide systematic evidence for these conditions as well as the channels through which such investment operates, using the changing political geography of the United States during the mid-20th century as a natural experiment. Demographic shifts during the Great Migration, combined with changes in national party platforms following the New Deal, brought urban and minority areas into play for the Democratic Party after 1936 (Calderon et al., 2019; Schickler, 2016). I show that in places where Democrats subsequently won the presidential vote, this shift became increasingly pronounced, even though such outcomes do not directly alter local officeholding. This pattern suggests that vote-share rankings served as useful information, shaping the beliefs of party actors and concentrating their efforts.

Using a regression discontinuity (RD) design based on close presidential vote

shares in counties from 1940 to 1968, I estimate the effect of Democratic vote share wins on changes in Democratic Party political activity. The results indicate that a (close) Democratic presidential win resulted in sharp increases in both Democratic local officeholders and presidential voters in the subsequent election period—consistent with about 11.6 (8.6) additional net Democratic officeholders (voters) per every 100 offices (votes) in the typical county. These findings are robust to using (i) alternative RD specifications and bandwidths, (ii) flexible controls for county economic and demographic characteristics, and (iii) alternative samples based on region or timing of non-presidential elections. Meanwhile, I fail to reject the null when using placebo outcome measures, RD thresholds, and effect windows.

The RD estimates imply that presidential results in counties helped coordinate party activity thereafter, with narrow Democratic wins leading to large increases in Democratic local officeholding and votes. These patterns are corroborated by data from the American National Election Studies (ANES) showing higher levels of Democratic identification and registration among individuals, especially Black respondents, living in counties where Democrats most recently won the presidential vote.

Consistent with the theoretical framework, these Democratic gains were concentrated in counties where relevant organizational and activist networks were relatively dense—urban, Black, and union areas—where civil, activist, and labor groups, such as Black-majority churches, the NAACP, and the CIO, boosted information about local political fundamentals and reduced uncertainty for party investors. The geography of Democratic political gains also exhibited positive spillovers both across nearby space, where political fundamentals would have been plausibly similar, and to later time periods. The latter suggests that vote-share rankings helped coordinate to party actors in a persistent manner, facilitating longer-lived shifts in local coalitions.

I conclude by examining the different channels of political investment that brought about expansions in local Democratic political activity, including both "top-down" and "bottom-up" forms. For the former, I identify large increases in Democratic Party advertising in a county's newspapers during the two years following a close presidential win. This is consonant with data from ANES showing higher levels of direct voter outreach by the Democratic Party after such wins, particularly among

Black individuals. On bottom-up investment, meanwhile, I find large increases in civil rights activism following close Democratic wins, at both the county and individual levels, with upticks in both activity by the Congress of Racial Equality (CORE) and expressed approval for such activity. These shifts were driven by persuasion as well as selection; based on individual data tracking movers across states over time, I find that migrants to counties where Democrats recently won the popular vote were about 34% more likely to Black, with effects driven by destinations with existing NAACP chapters and high Black church membership to facilitate civil rights mobilization.

This article makes several contributions to the understanding of elections, political investment, and the trajectory of politics in the U.S. The results foremast add to a nascent literature on elections' informational and social effects (Baskaran and Hessami, 2018; Bochenkova et al., 2023; Ferreira and Gyourko, 2014; Egorov and Sonin, 2021; Little, 2017). Building on Testa and Williams (2025), I focus on an electoral unit with no direct impacts on political outcomes at all: counties in presidential elections. Together, these papers show how electoral outcomes can act as powerful signals, with profound social and political consequences independent of their direct effects. This also closely follows Anagol and Fujiwara (2016) and Granzier et al. (2023), who find positive effects of candidate rank even among election *losers* on success in later contests, with public electoral data similarly serving as a coordination device for voters.

This paper also presents one of the first unified frameworks for understanding political investment. Previous work has focused on specific types of inputs, including campaign donors (Broockman and Malhotra, 2020; Ziaja, 2020), media organizations (Cagé et al., 2022; Glaeser, 2005), activist pressure groups (Becker, 1983; Camous and Cooper, 2021; Mazumder, 2018), and influential migrants (Bazzi et al., 2025; Dippel and Heblich, 2021). This paper treats each of these as categories of political investment that work together to shape local party outcomes, with a framework emphasizing what drives the allocation of such resources in a given place.

Finally, this paper offers new insight into the local mechanisms underlying the partisan realignments of the 20th century in the U.S. Previous work has focused on the importance of national shocks, such as the New Deal, the Great Migration, and the civil rights movement in bringing about shifts among urban and minority voters

toward the Democratic Party between 1940 and 1970 (Bazzi et al., 2023; Calderon et al., 2019; Kantor et al., 2013). The results here show that elections themselves played a key feedback role guiding this process, insofar as they showed party investors where coalition changes were indeed profitable.

The remainder of the paper is organized as follows. Section 2 provides a theoretical framework of elections and political investment. Section 3 gives relevant historical background on U.S. politics and the Democratic Party in the mid-20th century. Section 4 establishes the RD strategy and main results. Section 5 and 6 explore empirically the mechanisms and channels of political investment, respectively, underlying the main results. Section 7 concludes.

## 2 A Model of Elections and Political Investment

Political parties are composed of different *political investors*. These include donors but also voters and activists with resources to invest (e.g., money, time). In principle, agents would like to direct resources to where the political fundamentals are relatively strong for the party. Yet, payoffs depend not only on the environment but also on whether others act in the same location. Indeed, coordination itself generates value: concentrating investment enhances impact, while withholding together conserves resources and avoids dispersion, freeing capacity to concentrate investment elsewhere.

Assume two agents $i \in \{1,2\}$ who each choose an action, $a_i \in \{I, W\}$, where $I$ denotes political investment in some focal place and $W$ denotes withholding. Each agent has some resource to invest, $y_i > 0$, with heterogeneous endowments, $y_1 \geq y_2$. The return on investment in the focal place depends on a political fundamental $\theta \in \mathbb{R}$. There are also strategic complementarities in investment choices: if agents coordinate, each gets a bonus of $b > 0$. Formally,

$$u_i(a_i, a_{-i}, \theta) \;=\; y_i(1 + \underbrace{\theta \times \mathbb{1}\{a_i = I\}}_{\text{fundamentals return}}) \;+\; \underbrace{b \times \mathbb{1}\{a_i = a_{-i}\}}_{\text{coordination bonus}},$$

such that if both invest, agent $i$ gets $y_i(1+\theta)+b$; if only $i$ invests, $i$ gets $y_i(1+\theta)$; if

only $i$ withholds, $i$ gets $y_i$; and if both withhold, each gets $y_i + b$.[1]

**Benchmark with No Private Information.** I begin with the case where agents can rely solely on public information to infer political fundamentals, with $\theta = \alpha V$, $\alpha > 0$, where $V$ is the party's recent electoral margin in the focal place. Given complete information, there are three cases: (i) if $V > \frac{b}{\alpha y_1}$, then $(I, I)$ is the sole equilibrium; (ii) if $V < -\frac{b}{\alpha y_2}$, then $(W, W)$ is the sole equilibrium; and (iii) if $V \in [-\frac{b}{\alpha y_2}, \frac{b}{\alpha y_1}]$, then $(I, I)$ and $(W, W)$ comprise multiple equilibria. In other words, if the political fundamentals are sufficiently strong, agents always invest; if they are weak, agents withhold.

*Risk Dominance.* The per-agent deviation losses are $y_i(1 + \alpha V) + b - y_i = y_i \alpha V + b$ at $(I, I)$ and $y_i + b - y_i(1 + \alpha V) = b - y_i \alpha V$ at $(W, W)$. Applying the Harsanyi-Selten criterion gives

$$(I, I) \text{ is risk-dominant} \iff V > 0,$$

with a pivot of $V = 0$. That is, under a multiplicity of equilibria, the safer equilibrium involves investment in the focal place when its fundamentals are relatively strong.

**Global Game with Private Information.** Now suppose that agents rely on public information, in the form of recent election margins $V$, as well as on private information to infer local political fundamentals. Whereas $V$ reflects the party's observable standing in the focal place, overall fundamentals also comprise some unobservable components. Formally, let

$$u = \frac{1}{N} \sum_{o=1}^{N} \xi_o, \quad \xi_o \sim \mathcal{N}(\mu_o, \sigma_o), \quad o = 1, \ldots, N,$$

where $N$ consists of the networks of individuals and organizations in the focal place that "shock" the local political environment, i.e., between elections. As $N$ increases, greater density of these networks serves to reduce aggregate residual uncertainty

[1] We model this as a one-shot game, though it could just as well be one stage of a repeated game that ends once both agents choose $I$ for a given focal place.

about the environment, such that

$$u \sim \mathcal{N}(0, \sigma_u^2), \quad \sigma_u^2 \equiv \frac{1}{N^2} \sum_{o=1}^{N} \sigma_o^2.$$

Each agent $i$ observes a noisy private signal of this factor,

$$s_i = u + \varepsilon_i, \quad \varepsilon_i \overset{\text{iid}}{\sim} \mathcal{N}(0, \sigma^2),$$

which represents their read of or exposure to $u$ on top of $V$, and therefore of the total fundamental in the focal place,

$$\theta = \alpha V + u.$$

The central assumption is that, although signals $s_i$ are idiosyncratic across agents, they are nonetheless correlated through $u$. In turn, one's own signal reveals information about the other agent's signal. This correlation is stronger when the private signal,

$$s_i \sim \mathcal{N}(0, \sigma_u^2 + \sigma^2),$$

is of relatively low variance, such as in places where party organzations and activist groups supply reliable knowledge to party investors ($\sigma \downarrow 0$) or where denser networks thereof reduce latent uncertainty directly ($N \uparrow \infty \implies \sigma_u \downarrow 0$).

*Timing*. The timing of the game under incomplete information takes place as follows:

1. Nature draws $u$. Each agent observes the party's vote margin $V$ in the focal place, as well as a private signal $s_i = u + \varepsilon_i$.

2. Each agent forms beliefs about the political fundamentals of the focal place $\theta = \alpha V + u$, as well as about the other agent's signal $s_{-i}$.

3. Agents privately choose whether to invest ($I$) or withhold ($W$) in the focal place. Payoffs are realized.

Bayesian updating gives a posterior mean of $u$ for agent $i$ given signal $s_i$ of

$$\mathbb{E}(u \mid s_i) = As_i, \quad A = \frac{\sigma_u^2}{\sigma_u^2 + \sigma^2} \in (0,1),$$

where $A$ is the weight on the private signal relative to the agent's prior. Each agent's perceived fundamental is therefore

$$\mathbb{E}(\theta \mid V, s_i) = \alpha V + As_i.$$

Because signals are correlated, each agent's belief about the other agent's signal is also Normal.

**Lemma 1.** *$s_{-i} \mid s_i \sim \mathcal{N}\big(As_i, A\sigma^2 + \sigma^2\big)$ such that for arbitrary threshold $t$, $\Pr(s_{-i} \geq t \mid s_i) = 1 - \Phi\left(\frac{t - As_i}{\sigma\sqrt{1+A}}\right)$, where $\Phi$ is the standard Normal CDF, which is strictly increasing in $s_i$.*

*Proof.* See Theory Appendix for all proofs. □

In other words, a stronger private signal $s_i$ raises both an agent's assessment of political fundamentals *and* the perceived likelihood that the other agent will invest.

I now turn to agent $i$'s choice of political investment. Suppose each agent plays a cutoff strategy in $s_i$, investing only if $s_i$ is sufficiently strong. Moreover, given common knowledge of $(y_i, y_{-i}, b, N, \sigma_u, \sigma)$ and support distributions, each agent knows that the other will also play a cutoff strategy in $s_{-i}$.

The expected marginal benefit from political investment for agent $i$ is therefore

$$\Delta_i(s_i, V, q_i(s_i, t)) = y_i(\alpha V + As_i) + b(2q_i(s_i, t) - 1),$$

where $q_i(s_i, t)$ denotes the probability that agent $i$ assigns to the other agent investing when $i$'s own signal is $s_i$ and the other agent uses the signal threshold $t$,

$$q_i(s_i, t) = \Pr(s_{-i} \geq t | s_i) = 1 - \Phi\left(\frac{t - As_i}{\sigma\sqrt{1+A}}\right).$$

Clearly, $\Delta_i(s_i, V, q_i(s_i, t))$ is strictly increasing in $s_i$: a stronger private signal $s_i$ both

makes the agent believe fundamentals are stronger (by increasing $As_i$) as well as increases the belief that the other agent will invest, $q_i(s_i, t)$. Thus, each agent follows a cutoff strategy, investing only when their private signal is sufficiently strong.

**Lemma 2.** *Fix the vote margin $V$ and a candidate opponent threshold of $t$. Agent $i$'s best response is a unique threshold in $s_i$, such that agent $i$ invests if and only if $s_i \geq s_i^*(V, t)$.*

The Bayesian Nash equilibrium (BNE) in turn comprises the mutual best responses in cutoff strategies. Given common knowledge of $(y_i, y_{-i}, b, N, \sigma_u, \sigma)$ and support distributions, the BNE thresholds $(s_1^*(V), s_2^*(V))$ are the solution to the equations $\Delta_i(s_i^*(V), V, q_i(s_i^*(V), t = s_{-i}^*(V))) = 0$, where agent $i$'s equilibrium belief about the other agent's investment is

$$q_i(s_i^*(V)) = 1 - \Phi\left(\frac{s_{-i}^*(V) - As_i^*(V)}{\sigma\sqrt{1+A}}\right).$$

Moreover, because signals are continuous and privately observed, the global games framework (Carlsson and van Damme, 1993; Morris and Shin, 1998) applies directly, such that iterated deletion of dominated cutoffs yields a unique BNE in monotone strategies for every finite $\sigma > 0$.

**Proposition 1.** *For any vote margin $V$, there exists a unique BNE in monotone cutoff strategies such that the thresholds $(s_1^*(V), s_2^*(V))$ solve the system of indifference conditions*

$$y_i(\alpha V + As_i^*(V)) + b\left[1 - 2\Phi\left(\frac{s_{-i}^*(V) - As_i^*(V)}{\sigma\sqrt{1+A}}\right)\right] = 0, \tag{1}$$

*for each agent $i = 1, 2$, with $s_i^*(V)$ strictly decreasing in $V$ for $i = 1, 2$.*

In other words, as the party vote margin $V$ increases, weaker signals suffice to trigger political investment. As $V$ decreases, stronger signals are needed. In political terms, when a location leans more toward the party electorally, agents are more easily persuaded to invest there.

If political agents also have access to reliable knowledge about the focal place's political fundamentals through the private signal ($\sigma \downarrow 0$), then the cutoff rule collapses to the knife-edge case, where each agent invests if and only if their posterior mean of fundamentals is non-negative.

**Corollary 1.** *Fix the vote margin $V$.*

*(i) For any finite $\sigma > 0$, $s_1^*(V) \leq s_2^*(V)$.*

*(ii) For $\sigma \downarrow 0$, $s_2^*(V) - s_1^*(V) \to 0$ and $s_i^*(V) \to -\alpha V$ for $i = 1, 2$.*

In other words, the more resource-rich agent generally requires a weaker private signal to invest. As the quality of private local knowledge improves, strategic uncertainty decreases, such that signal thresholds converge, and each agent bases their investment decision solely off of the value of their signal $s_i$ relative to the party's publicly-observable information: its *vote margin*.

This effect tightens further as greater density in local organizational and activist networks reduces residual uncertainty coming from $u$ itself, as evidenced by the equilibrium probability that an agent invests in the focal place, $q_i(V) = \Pr(s_i \geq s_i^*(V))$.

**Proposition 2.** *Under Proposition 1, the Bayesian Nash equilibrium political investment probability for agent $i$ at party vote margin $V$ is*

$$q_i(V) = 1 - \Phi\left(\frac{s_i^*(V)}{\sqrt{\sigma_u^2 + \sigma^2}}\right).$$

*with $q_i(V)$ strictly increasing in $V$ for $i = 1, 2$.*

*(i) For $\sigma \downarrow 0$, $q_i(V) \to \Phi\left(\frac{\alpha V}{\sigma_u(N)}\right)$*

*(ii) For $\sigma \downarrow 0$ and $N \uparrow \infty$,*

$$q_i(V) \to \mathbb{1}\{V > 0\},$$

*so that agents select the risk-dominant outcome of the game with no private information.*

In other words, private and public information are complementary in the model. For finite $\sigma$ and $\sigma_u$, higher party vote margins $V$ steadily induce investor concentration in the focal place. As private local knowledge becomes more reliable ($\sigma \downarrow 0$), the equilibrium investment probability takes on an S-shaped form through $V = 0$, with a higher probability for $V > 0$ and a low probability for $V < 0$. For example, this might occur if party-affiliated organizations provide agents with more "eyes and ears" on the ground for gathering local knowledge.

If latent fundamentals $u$ are themselves characterized by less aggregate noise—for instance, if dense organizational networks ($N \uparrow \infty \Rightarrow \sigma_u \downarrow 0$) facilitate information sharing or help to coordinate local political preferences—then this probability distribution converges to a step-function, where equilibrium political investment mirrors the benchmark game under risk dominance: agents invest when the party's vote margins are positive and withhold when they are negative.[2]

# 3 Historical Background

This section presents relevant background for the empirical analysis. I begin with historical background on key coalition changes that take place within the Democratic Party between 1940 and 1972. I then detail specific outreach efforts underlying these changes, including the organizations and strategies that comprised them.

**The Changing Democratic Coalition, 1940–72**. In the mid-20th century, the Democratic Party's coalition shifted from its historical Southern White base into densely-populated and minority-concentrated areas across the North and West. The process accelerated after the 1936 election, when ward-level tallies and the Black press signaled a sharp swing toward President Franklin Roosevelt among Black voters. Thereafter, state parties, urban liberals, and labor affiliates began to incorporate civil rights commitments into Democratic Party liberalism, with national leaders largely following rather than leading (Schickler, 2016).

This realignment did not occur all at once but instead gradually through the 1960s, with several factors contributing. First, changing demography made courting urban and Black voters more valuable over time. The Second Great Migration moved an additional four to five million Southern Black people into the industrial North and West between 1940 and 1970, enlarging Black electorates in important population centers (Boustan, 2016). These inflows increased Democratic vote shares, while also stimulating civil rights activism in receiving counties, with these effects driven not only by migrants but also spillovers to progressive and working-class white voters

[2] At $V = 0$ the limiting investment probability is one-half. In the opposite extreme with uninformative signals ($\sigma \to \infty$), equilibrium behavior converges to the game without private information above.

(Calderon et al., 2019).

Second, shifts in national party platforms reinforced local coalition changes (Bazzi et al., 2023). In 1941, President Roosevelt bowed to pressure from civil rights activists and established the Fair Employment Practice Committee to investigate and eliminate racial discrimination in federal employment and defense industries. The Democrats continued those efforts under President Harry Truman. In 1946, civil rights and organized labor groups, led by the Congress of Industrial Organizations (CIO), lobbied for potential legislation that would have made the FEPC permanent, while also expanding it across the private sector (Farhang and Katznelson, 2005). Despite Southern opposition, Truman advanced racial integration through executive action, notably by desegregating the armed forces in 1948 (Katznelson, 2005).

By the late 1940s, the potential for a successful political coalition cutting across urban, Black, and union lines was evident. Black journalists, such as Henry Lee Moon of the NAACP, popularized the idea of mobilizing Black voters to tip Northern states toward the Democratic Party (Moon, 1948). At the same time, CIO leaders worked in collaboration with civil rights groups to organize across racial lines in support of pro-union Democrats—an effort that extended, mostly unsuccessfully, to parts of the South through "Operation Dixie" (Honey, 1992).

**Democratic Outreach Efforts 1940–72**. Democratic power brokers and aligned groups helped convert these structural opportunities into votes through coordinated outreach efforts. Organized labor built some of the earliest scalable operations. In 1943, the CIO created CIO-PAC to make endorsements, boost voter education, and promote get-out-the-vote drives. Following its 1955 merger, the AFL-CIO's Committee on Political Education (COPE) expanded these efforts, using polling and member data to target spending and make direct-mail appeals across industrial states (Dark, 1999; Lichtenstein, 2002).

Civil rights organizations supplied complementary infrastructure. At the local level, groups like the NAACP and the Congress of Racial Equality (CORE) organized county-by-county voter registration drives in both the South and in Northern areas where Black population shares were rising during the Great Migration, such as De-

troit, Cleveland, and New York (Lawson, 1976; Valelly, 2004). CORE, founded in 1942 to advance nonviolent direct action, placed churches and neighborhood leaders at the center of their efforts, paralleling the methods used by party chapters and unions (Meier and Rudwick, 1973; Morris, 1984). At the national level, the NAACP's Washington Bureau worked to expand Black voter participation through sustained lobbying efforts on behalf of the Civil Rights Acts of 1957, 1960, and 1964 as well as the Voting Rights Act of 1965 (Watson, 1990).

The combined efforts of labor, civil rights networks, Black civic institutions, and local party chapters produced discernible turnout gains by the mid-1960s. As Black migration continued and the national parties diverged on civil rights, the Democratic Party now systematically invested in urban areas—particularly in the North and West—emphasizing appeals that resonated with Black and union voters.

# 4 Empirical Evidence

This section shows how counties narrowly won by the Democratic Party in presidential elections between 1940 and 1968 experienced sharp increases in both Democratic local officeholding and voter support over subsequent election periods. I establish a causal interpretation of these effects, before exploring evidence on mechanisms throughout Sections 5 and 6.

## 4.1 Data and Variables

Prior to outlining the estimation strategy and results, I first provide a short description of the primary data and their sources. For summary statistics of all main sample variables, see Appendix Table A.1.

*Primary Variables.* The primary outcome variables are measures of the change in Democratic local officeholders and presidential voters between election periods, relative to the opposition party, covering the 1940–72 period. For the former, I rely on information on the number and partisan composition of public local officeholders matched to counties (e.g., mayors, postmasters) at a given point in time from the

Political Graveyard (Kestenbaum, 2023).[3] For the latter, I use county-level vote tabulations for presidential elections from Clubb et al. (2006), which I likewise use for the primary explanatory variation.

For secondary outcomes, I use data from the American National Election Studies (2021) for individual-level response data; data from `newspapers.com` to derive measures of political advertisements in newspapers; data from the 1% or 5% (where available) samples of the 1950–70 U.S. Censuses from Schroeder et al. (2025); and data on Congress of Racial Equality (CORE) activity from Gregory and Hermida (2025).

*Secondary Variables.* Most county-level observables, such as population density, Black population shares, and labor force participation, are measured using the aggregate U.S. Censuses (Haines, 2010). Data on Black church membership, including the National Baptist Church, the African Methodist Episcopals, and the Church of God in Christ, come from U.S. Bureau of the Census (1940) via Haines (2010). Data on racial dissimilarity across neighborhoods in counties as of 1940 come from Logan and Parman (2017). Data on NAACP chapters and CIO union chapters come from Estrada and Gregory (2025) and Gregory and Molyneux (2025), respectively.

## 4.2 Identification Strategy

I identify county-level effects of close Democratic wins in presidential elections on changes in Democratic local officeholding and presidential voters over the subsequent four-year election period, using a regression discontinuity (RD) design. The key identifying assumption is that counties where the Democratic candidate *barely* won are similar in all other ways to those where he barely lost (see Lee et al., 2004; Ferreira and Gyourko, 2009). The primary estimating equation is the following:

$$Rel.\,\Delta Dem_{c(s),\tau+1} = \beta \cdot Democrat\ Won_{c,\tau} + f(Dem\ Margin_{c,\tau}) + \phi_\tau + \theta_s + \mathbf{X}'_{c,\tau}\mathbf{\Gamma} + \varepsilon_{c,\tau}, \tag{2}$$

[3]Concretely, I first define for each individual in the database their first and last year in office. I then code a given individual as a public local officeholders for all years in between. After that, for each election year, I sum the number of public officials linked in the database to a given county, both overall and by party. Lastly, I calculate the differences in these values across presidential election years.

where I define

$$Rel.\,\Delta Dem_{c(s)\tau} = (Num.\,Dem_{c,\tau+1} - Num.\,Dem_{c,\tau}) - (Num.\,Opp_{c,\tau+1} - Num.\,Opp_{c,\tau})$$

as the change in the number of either (i) Democratic local *officeholders* linked to a given county or (ii) Democratic presidential *voters* in a given county between elections $\tau$ and $\tau+1$, relative to that of the Democrats' primary opposition party in election $\tau$,[4] where $\tau$ indicates the presidential election held in November of $\tau = \{1940, 1944, ..., 1968\}$. This is equivalent to the change in the size of the Democratic margin in a given place from one election period to the next. In the baseline specification, I take care to control for the *total* number of local officeholders or presidential voters in a given county as of $\tau$, respectively.[5]

The primary regressor, $Democrat\ Won_{c\tau}$, captures whether the Democratic candidate for president won the popular vote in county $c$ in a given election $\tau$. The period from 1940 to 1972 was important for the Democratic Party, as many urban and minority areas throughout the country came into play for the party for the very first time (see Section 3). See Figure 1 for a map summarizing these dynamics across the 48 conterminous U.S. states.

I exploit the fact that Democrats faced local political competition throughout this period to identify causal effects of presidential election results in counties. By interacting $Democrat\ Won_{c\tau}$ with a running variable for the Democratic vote share margin, $f(Dem\ Margin_{c\tau})$, I estimate treatment effects based on counties with very close vote shares in a given election. Under the testable assumption that close elections tend to occur in otherwise similar places, this strategy provides quasi-random treatment variation. I adopt a linear running polynomial for the main analysis, while reporting estimates based on other polynomial choices as robustness. I also follow Calonico et al. (2014) and adopt data-driven mean squared error (MSE) optimal bandwidth choices with a triangular kernel, thus prioritizing observations relatively close to the

[4] In other words, if the Democrats won in presidential election $\tau$, then the primary opposition party is whichever nominated the top runner-up candidate in $c$ at $\tau$. If the Democrats lost in $\tau$, then this is the winning party in $c$.

[5] I do not scale outcomes by total officeholder or voters, given the presence of small- or zero-valued observations, especially for officeholders. I nevertheless show robustness to alternative outcome measures.

RD threshold where $Dem\ Margin_{c\tau} = 0$. As illustration, Figure 2 shows the spatial distribution of *highly* marginal cases, based on counties with more than one win or loss within a 5 percentage points (p.p.) bandwidth of the threshold.

**Isolating Information Effects**. More than just select officeholders and their policies, elections may also signal to political actors where to invest their time and resources, as argued in Section 2. To isolate these information effects, out analysis relies on the results of *presidential* elections in counties. In contrast to congressional or local elections, presidential elections lack direct impacts on local officeholding or policy, while nonetheless conveying information about a political party's strength or popularity in a given place (Testa and Williams, 2025). To reassure that presidential election results are not simply proxying for the outcomes of contemporanous local contests, I later show robustness to using only those states with gubernatorial elections held during non-presidential election years over the sample period.

**Threats to Identification**. The empirical strategy in (2) faces two main challenges. The first concerns the standard assumption that relevant factors besides the outcome be continuous around the RD threshold, $Dem\ Margin_{c\tau} = 0$. If they are not, then estimates may reflect discontinuities in factors besides the treatment variable. To test this, I first examine the density of the running variable around this threshold. Insofar as electoral outcomes were at all manipulable (e.g., in Southern states with "Jim Crow" laws), such selection could generate differences between treatment and control counties in the sample. Using the formal test from McCrary (2008), I fail at conventional levels ($p = 0.55$) to reject the null hypothesis that $Dem\ Margin_{c\tau}$ is continuous at the RD threshold (see Figure 3). I later show robustness to dropping Southern states entirely. In addition, I estimate discontinuities among a wide set of relevant pre-treatment factors in place of the outcome in equation (2). I fail to estimate statistically significant differences at the RD threshold across all factors, as shown in Table 1, with robustness in Appendix Table A.2. I later show further robustness to including these factors as flexible controls in the main RD analysis.

The second challenge concerns the potential for relevant unobservables to be correlated in nearby space, both within and across time periods. I deal with such con-

cerns in two main ways. First, I feature in the baseline specification a set of *spatial controls*, which includes state fixed effects ($\theta_s$) and quadratic polynomials for county longitude and latitude ($\mathbf{X}_{c\tau}$). Together, these account for relevant factors in space not fully captured by a unidimensional running variable.[6] I also show robustness to more demanding control sets. Second, I allow for local serial correlation in unobservables by clustering standard errors at the county level. For the purpose of defining clusters, counties are assumed to become different administrative units if their boundaries change across election periods, even if their formal identifiers remain unchanged in the data.[7] I later show robustness to defining clusters at the state($\times$year) level.

## 4.3 Main Results: Election Results and Local Democratic Gains

I now report the main empirical findings, with (close) Democratic presidential wins leading to relative increases in Democratic local officeholding and voter support in counties over the subsequent four-year election period. I begin by establishing the baseline estimates for both of these outcomes, using the RD strategy outlined above.

**Main Results**. Table 2 reports estimates of $\beta$ in equation (2). Panel (a) shows that counties narrowly won by the Democratic Party in presidential elections $\tau$ from 1940 to 1968 saw sharp increases through $\tau + 1$ in the number of Democratic local officeholders (e.g., mayors, clerks), relative to the primary opposition party in $\tau$. The preferred estimate in column 3 implies .074 additional Democratic officeholders relative to the opposition for every close Democratic win—consistent with an increase of about 0.14 standard deviations from the mean, or about 11.6 additional Democratic officeholders on net per every 100 offices.[8] This estimate is based on a linear running polynomial, plus baseline covariates of year FE, state FE, quadratic polynomials for county longitude and latitude, and the total number of local officeholders linked to a given county in $\tau$. Estimates are robust to varying these covariates.

[6] Longitude and latitude are often used as running variables in spatial RD designs (Cattaneo and Titiunik, 2022).

[7] Nearly 1 out of every 8 counties included in the overall sample experiences at least one boundary change over the sample period. Despite this, the RD strategy precludes the harmonization of county boundaries to a common year, as it is essential that vote margins correspond to their ground-truth values. Boundary changes likewise complicate the use of county fixed effects, although I later show robustness to their inclusion nevertheless.

[8] This is based on a mean of .635 offices linked to counties on average in the sample from column 3.

Panel (b) shows that counties narrowly won by the Democratic Party in presidential elections likewise saw large increases in the number of Democratic presidential voters across elections relative to the primary opposition party. The preferred estimate in column 3 implies about 2,000 additional Democratic voters over the opposition for every close Democratic win, or about 8.6 additional Democratic votes on net per every 100 total votes,[9] an increase of 0.14 standard deviations from the mean.

Note that these estimates constitute local average treatment effects (LATE) and are based on MSE-optimal bandwidths, which limit the set of observations to those near the Democratic win-lose threshold, for which local randomization is plausibly satisfied. In other words, while the full sample contains around 24,500 county-election observations, the main treatment effects are estimated from less than half of that, with the exact number of observations varying by outcome and other factors.

I complement these tabular results with visual RD plots in Figure 4, which show the same discontinuities as in the tabular results.

**Robustness Checks**. To bolster a causal interpretation for the core results in Table 2, I now present a suite of additional robustness checks.

*Inference*. Panel (a) of Table 3 shows that results are robust to using alternative inference procedures, which guard against biases resulting from correlated unobservables across counties with similar fundamentals. These include clustering standard errors at the state level, which increases precision, and clustering at the state-year level, which slightly decreases it.

*Varying Controls*. Panel (b) of Table 3 further considers alternate sets of covariates in equation (2). Estimates remain large and significant at conventional levels in more conservative specifications that omit all covariates besides the running variable (row 2), all spatial covariates (row 3), or longitude and latitude polynomials (row 4).

Results are likewise robust to more demanding specifications, such as including state-by-year FE (row 5). Row 6 further verifies the assumptions underpinning the RD, flexibly controlling for all variables from Table 1. Finally, as an alternative to state fixed effects, row 7 includes county fixed effects, based on the fixed-boundary

[9]This is based on a mean of 23,270 votes per county on average in the sample from column 3.

identifiers at which standard errors are clustered in the baseline specification.

*Alternative RD Specifications*. I test sensitivity of results to alternative bandwidths and running polynomials in panel (c) of Table 3. Row 8 fixes the bandwidth of each outcome to 10 p.p. from the RD threshold, while rows 9 and 10 re-estimate the specification in row 1 with the optimal bandwidths multiplied by factors of 0.5 and 1.5, respectively. Rows 11 and 12, meanwhile, vary the running polynomial itself, with estimates based on hyper-flexible cubic and quartic forms. Results remain substantively intact in all cases and significant at conventional levels.

*Sample Sensitivity*. The analysis includes all of the conterminous "lower 48" states of the U.S. Indeed, the Democratic Party had a national presence during the sample period. I nevertheless explore sensitivity to these choice.

First, row 13 in panel (d) of Table 3 considers only counties in non-Southern states, while row 14 considers those counties within the South.[10] Whereas the former estimates are large relative to the baseline results, the latter are smaller and less precise. Concretely, effect sizes in Northern and Western counties point to an increase of about .15–.22 standard deviations from the mean, versus .09–.12 standard deviations in the South.

Appendix Figure A.1 moreover shows that the results are not particularly sensitive to omitting any particular sample state, nor election period. Holding other aspects of the specification fixed, I drop in panel (a) each of the 48 sample states one-by-one from the sample. No particular state appears to be driving the main effect. Second, results are robust to omitting any of the eight sample election periods, as shown in panel (b).

I also consider the possibility that contemporaneous state and local elections, through their direct impacts (e.g., on policy), may confound results. Row 15 in panel (d) of Table 3 shows that point estimates do not meaningfully change when excluding such cases.

*Alternative Outcome Measurement*. I consider an array of alternative outcome measures in Appendix Table A.3. These include (i) the number of Democratic local of-

[10]This is based on the Southern U.S. Census region, which includes the 11 former Confederate states, Oklahoma, and the 5 former border states.

ficeholders (presidential voters) in election $\tau + 1$, (ii) the share of Democratic local officeholders (presidential voters) in election $\tau + 1$, and (iii) a version of the baseline "relative change" outcome measures scaled by the total number of local officeholders (presidential voters) in election $\tau + 1$. All three variants result in substantively similar measures to the baseline estimates.

*Placebo Analysis*. I also consider an array of placebo outcome measures in Appendix Table A.4. These include (i) the (pre-treatment) number of Democratic local officeholders in $\tau$, (ii) the total number of local officeholders in $\tau$, (iii) the change in the total number of local officeholders between $\tau$ and $\tau + 1$ irrespective of party, (iv) the total number of votes in presidential election $\tau$, and (v) the change in the total number of presidential votes between $\tau$ and $\tau + 1$ irrespective of party. All result in null estimates, as expected.

I moreover conduct a set of placebo analyses based on alternative (i) RD thresholds and (ii) pre-treatment effect windows. First, panel (a) of Appendix Figure A.2 estimates equation (2) using a variety of "placebo" Democratic vote share margins. Specifically, given an actual threshold of $Dem\ Margin_{c\tau} = 0$, the $x$-axis shows estimates from alternative thresholds $Dem\ Margin_{c\tau} + \rho$, with $\rho$ from -25 to 25 p.p. The results imply that only the true "win-lose" RD threshold that is systematically salient, with all other estimates failing to reject the null.

Second, panel (b) uses a set of placebo effect windows, with the four-year period associated with the outcomes shifted progressively backward in time. For all such pre-treatment effect windows, estimates cannot be distinguished from zero.

## 4.4 Micro Effects: Election Results and Democratic Identification

Looking beyond county-level effects, I also consider shifts in party identification and registration among individuals living in counties where Democrats won the presidential vote. For this analysis, I rely on the American National Election Studies (ANES) survey, which began associating respondents with a county of residence in 1956. Thus, I examine a pooled sample of ANES respondents spanning all four-year election periods from 1952 to 1968.

Table 4 reports estimates of $\beta$ in equation (2) with an indicator for Democratic Party identification (columns 1–3) and Democratic Party registration (columns 4–6) as individual-level outcomes. For the latter, I consider an individual to be a registered Democrat if they are both registered to vote and identify as Democratic. Estimates are based on a linear running polynomial toegther with baseline covariates of survey year FE, state FE, and quadratic polynomials for county longitude and latitude, as well as individual dummies for White, male, and age FE. I estimate these effects both overall and by racial categories among respondents.

I find positive and significant increases in Democratic identification and registration in the pooled-race sample, of about 4 p.p. (i.e., 5% over the mean) and 11 p.p. (23%) respectively. Note that the registration effects are somewhat larger than identification effects, both in absolute terms and relative to the outcome means. When estimation is broken down by race, I find similar effects among Black respondents for identification and registration, consistent with a 27 p.p. increase in each outcome, or about 39–43% over the mean. For White respondents, estimates remain positive but are smaller and less precise, with effects on Democratic identification and registration of 3.5 p.p. (i.e., 4% over the mean) and 10 p.p. (21%), respectively.

Together with the results in Table 2, these findings suggest that when Democrats won the popular vote in presidential contests over the sample period—however narrow the margin—local political support for Democratic Party candidates in local and national contests increased sharply thereafter. I turn now to the mechanisms underlying this effect.

# 5 The Geography of Democratic Political Gains

The estimates in Section 4 point to politically-significant effects of close county-level wins by Democrats in presidential elections, with changes in the relative number of local Democratic political agents as measured using (i) local officeholders and (ii) presidential voters. I now present several exercises aimed at clarifying the types of places in which these changes most took place. First, I show that Democratic gains were concentrated in urban, Black, and union areas, where relevant organizational

and activist networks were relatively dense. Second, I document positive spillover effects in nearby counties as well as to later time periods, in which political fundamentals would have been plausibly similar.

Together, the results provide evidence in support of the framework proposed in Section 2, wherein Democratic gains reflect increases in local political investment since a given election. In the model, a party's recent electoral ranking in a location (i.e., $V > 0$) signals to political actors whether to direct their time and resources there. The value of this signal, meanwhile, is stronger where party investors also have access to reliable knowledge about latent political factors from local party organizations and activist groups ($\sigma \downarrow 0$) as well as where denser networks thereof reduce political uncertainty itself ($N \uparrow \infty \implies \sigma_u \downarrow 0$). I establish these geographic patterns, before exploring the channels and specific types of political investment in Section 6.

## 5.1 The Organization Geography of Democratic Gains

Table 5 conditions the estimation in equation (2) on relevant measures of pre-treatment organizational density in sample counties. I split the sample along three relevant county-level dimensions: (i) above- versus below-median population density in 1940, (ii) Black civic organizational density, as measured by NAACP chapters as of 1940 and above- versus below-median Black church membership in 1936, and (iii) any CIO union chapters as of 1940. Indeed, urban, Black, and union areas all became hubs for Democratic Party organization after the late 1930s, as discussed in Section 3. Such groups sharpened party access to private information about local political fundamentals ($\sigma \downarrow 0$), while also shaping the political environment itself, tightening the distribution on latent fundamentals ($\sigma_u \downarrow 0$). In the model, the less is investor uncertainty about unobserved local factors, the more observable metrics—whether the party recently won the popular vote ($V > 0$), in a location—become focal points for political investment.

Consistent with that prediction, Table 5 finds significantly larger estimates for relative changes in (a) Democratic local officeholders and (b) presidential voters following Democratic presidential wins across more (i) urban, (ii) Black, and (iii) union

counties, relative to the alternatives. Effects in these places are roughly twice those of the baseline sample, with increases of .20-.28 standard deviations from the mean for local officeholders and .17-1.42 for presidential voters. By contrast, among places with low population density, few Black civic organizations, and no CIO unions, estimates approach zero.

## 5.2 Assessing Spillovers Across Space

In principle, beliefs formed among agents about the value of a given place for prospective political investment could extend to neighboring locales, or perhaps even more physically-distant places that were nonetheless similar in terms of observable characteristics. I examine these possibilities in Table 6. Given the set of counties $c$ that comprise the explanatory variation in the core analysis, I match each county to a unique "pair county" $m$ within state-years, based on the minimization of a quadratic loss function in longitude and latitude (columns 1–4) and the pre-treatment characteristics from Table 1 (columns 5–8). Assigning the vote share margin $Dem\ Margin_{c\tau}$ of each county $c$ to its matched pair $m$, I then re-estimate equation (2) with $m$ in place of $c$. For each outcome variable of the relative change in Democratic (i) local officeholders and (ii) presidential voters in $m$ between election $\tau$ and $\tau + 1$, I estimate a specification based on the full set of counties (odd columns) and excluding counties $m$ in year $\tau$ that themselves had close Democratic vote share margins of $Dem\ Margin_{c\tau} \in (-10, 10)$ (even columns).

The results point to the presence of spillover effects from close Democratic wins in $c$ on their close geographic neighbors $m$, though not necessarily on non-neighbor "twins". This suggests that the electoral rankings in one county may have facilitated coordination of political investment in nearby space, where latent political fundamentals were plausibly similar but distant from the focal place was also low.

## 5.3 Persistence of Democratic Gains Over Time

Likewise, beliefs formed among agents about the value of a given place for prospective political investment may persist over time, generating long-lived patterns in

location-specific gains. To examine this possibility, I assign event-time dummies based on *first close Democratic win* to all county units among the baseline samples from columns 3 of Table 2, which limit to relatively close elections. I then estimate both lagged- and pre-effects for those wins, conditional the baseline covariates and the usual triangular kernel using $Dem\ Margin_{c\tau}$ in $\tau$. Concretely, I estimate the difference in levels, relative to $\tau$, in the Democratic margin in (i) local officeholders and (ii) presidential voters, analogous to the outcome variable in equation (2).[11]

Dynamic estimates, shown in Appendix Figure A.3, reveal positive changes in the relative number of Democratic local officeholders (panel a) and presidential voters (panel b) from a county's first close Democratic win, which persists over time for several periods thereafter, i.e., at conventional levels of statistical significance for at least three election periods.[12] This suggests that close Democratic wins in a place may have facilitated political coordination over an extended period of time, helping to bring about longer-lived shifts in local party constituencies and coalitions. I turn now to the specific political investment strategies underlying these shifts.

# 6 Channels of Political Investment

Following the framework in Section 2, this section explores different channels of political investment driving the main results. Drawing on the history presented in Section 3, I consider two forms: (i) top-down and (ii) bottom-up. The first includes time and resources directed by donors and party leaders, such advertisements in local newspapers urging voter registration or direct contact in the form of phone banks and neighborhood canvassing. The latter, meanwhile, comprises the efforts of individual party members and grassroots networks, such as through selective migration and

[11] Overall, the estimating strategy here is

$$Rel.\ Dem_{c(s),t} = \sum_{k \neq 0} \beta_k \mathbb{1}\{t - \tau = k\} + \phi_t + \theta_s + \mathbf{X}'_{c,t}\mathbf{\Gamma} + \varepsilon_{c,t},$$

where $\tau$ here denotes the event year of county $c$'s first close Democratic presidential win, $Rel.\ Dem_{c(s),t}$ gives the Democratic margin (in local officeholders or presidential voters) in $c$ and election period $t$, and $\mathbb{1}\{t - \tau = k\}$ is a dummy equal to 1 if an observation is $k$ periods before or after the first close win, with omitted $k = 0$ corresponding to $t = \tau$. Following equation (2), $\phi_t$ gives election year FE, $\theta_s$ gives state FE, and $\mathbf{X}_{c,t}$ gives quadratic polynomials in latitude and longitude, with $\varepsilon_{c,t}$ clustered at the (boundary-specific) county level.

[12] See Appendix Table A.5 for pooled estimates, using a range of estimating strategies.

participation in activist groups.

## 6.1 Top-down Investment: Advertising and Outreach

For measures of "top-down" political investment, I examine (i) local newspaper advertising urging Democratic Party voter registration and (ii) individual outreach by Democratic Party affiliates, such as by phone or in person.

For the former, I build a county-year panel of Democratic newspaper advertising, where a newspaper-year is considered to have had any such advertising if I identify at least one positive search result for any of the following keyword phrases at newspapers.com, "change from republican to democrat*", "switch from republican to democrat*", or "you can register democrat*", over the sample period. Ads using such phrasing were relatively commonplace (see Figure 5), while also being clearly pro-Democratic and persuasion-oriented.

The estimates in columns 1–2 of Table 7 suggest that a close Democratic presidential win in a given county is associated with about a 35% increase from the mean in the probability of local Democratic newspaper advertising between 1940 and 1972. Figure 6 shows that these increases were largest in the year or two following an election, before tapering off thereafter. As with the core outcomes, these advertising effects were larger in relatively urban, Black, and union counties, consistent with the model (see Appendix Table A.6).

For individual outreach, meanwhile, I return to the individual-level dataset of respondents in the American National Election Studies (ANES) survey previously used for Table 4. Similar to those earlier results, Columns 3–6 of Table 7 show sharp increases in Democratic Party outreach to Black voters, but not White voters, in counties after close Democratic presidential wins.

## 6.2 Bottom-up Investment: Migration and Activism

For measures of "bottom-up" political investment, I examine (i) activism and civil rights mobilization as well as (ii) individual selection in the form of Black migration.

For the former, I consider two different measure types. The first uses an aggre-

gate indicator of civil rights organization based on whether a given county had any active Congress of Racial Equality (CORE) activity in the four-year period between presidential elections $\tau$ and $\tau + 1$. Formed in 1942, CORE became active across the country by the 1960s, organizing lunch counter sit-ins and other forms of civil disobedience in protest of racial segregation. Columns 1–2 of Table 8 show that counties where Democrats had most recently won the popular vote were about twice as likely to see CORE activity in the four-year period immediately thereafter.

Augmenting those findings, I furthemore guage civil rights mobilization using individual-level survey data from ANES, based on respondents' approval of protest (columns 3–4), civil disobedience (columns 5–6), and demonstrations (columns 7–8). Consistent with the aggregate evidence that CORE activity increased in places with recent close Democratic presidential wins, I find large upticks in expressed approval for such actions, too.

These shifts were plausibly driven as much by persuasion as they were selection. Table 9 examines whether Black movers were more likely to select into counties where Democrats had recently won the popular vote in presidential elections. For this, I construct a pooled sample of individual household heads, aged 18 or older, from the 1% or 5% (where available) U.S. Census samples, who moved across states between the 1940, 1944, or 1948 presidential elections and the 1950 Census; the 1952 election and the 1960 Census; or the 1960 or 1964 elections and the 1970 Census.[13]

Column 1 of Table 9 shows that a given migrant to a county where Democrats recently (barely) won the popular vote was about 34% more like to be Black. Notably, these selection effects were driven by destination counties where the NAACP had established a presence as of 1940 (column 2–3) and with a high density of Black church membership as of 1936 (columns 4–5). Together, these results suggest that recent election rankings helped to coordinate Black migration and political organization in space during the mid-20th century.

[13]The 1960 and 1970 Censuses asked about household location 5 years prior, precluding the consideration of 1956–60 movers and 1968–70 movers, respectively.

# 7 Conclusion

The 20th century brought about a massive realignment in American politics. At the beginning of the century, the Democratic Party dominated among White and agrarian interests across the country's South and rural regions. Yet, a series of national shocks shuffled political coalitions across the country's major parties, with the progressive movement, the New Deal, the Great Migrations, and the civil rights movement increasingly expanding the Democrats' working-class base into Northern cities and minority areas (Bazzi et al., 2023; Calderon et al., 2019; Kantor et al., 2013; Kuziemko and Washington, 2018; Schickler, 2016).

This paper shows how elections guided and reinforced this process, by informing political actors where their investments would be most profitable. The resulting Democratic gains were concentrated most in urban, Black, and union areas, where dense networks of organizations and activist groups supplemented election returns to boost investor knowledge and align beliefs. Together, the results underscore an important yet little-understood value-added of competition elections in making modern democracies function: in organizing political actors not only at the ballot box, but through the information they convey.

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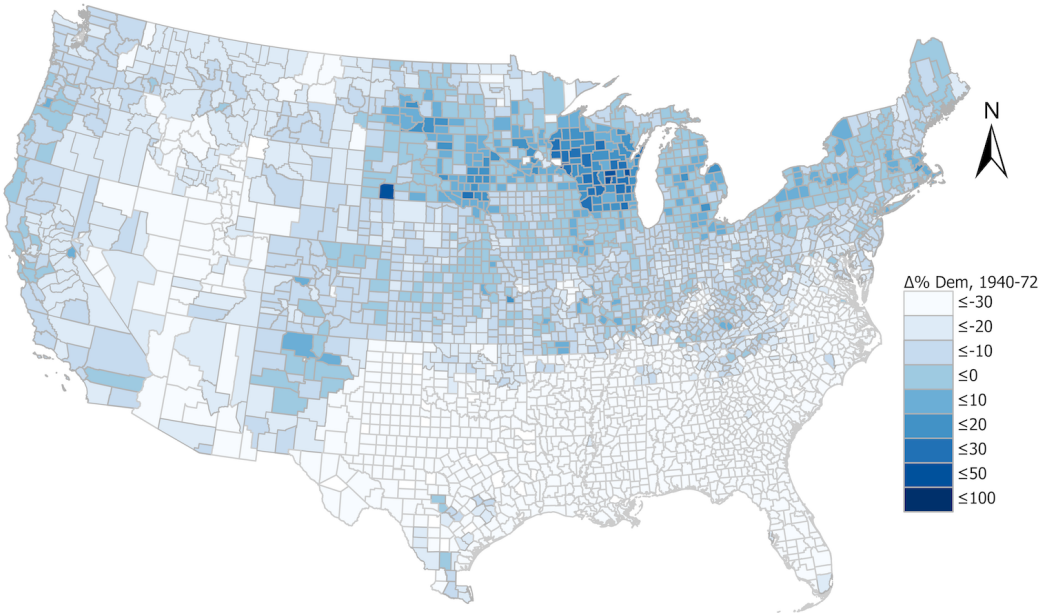
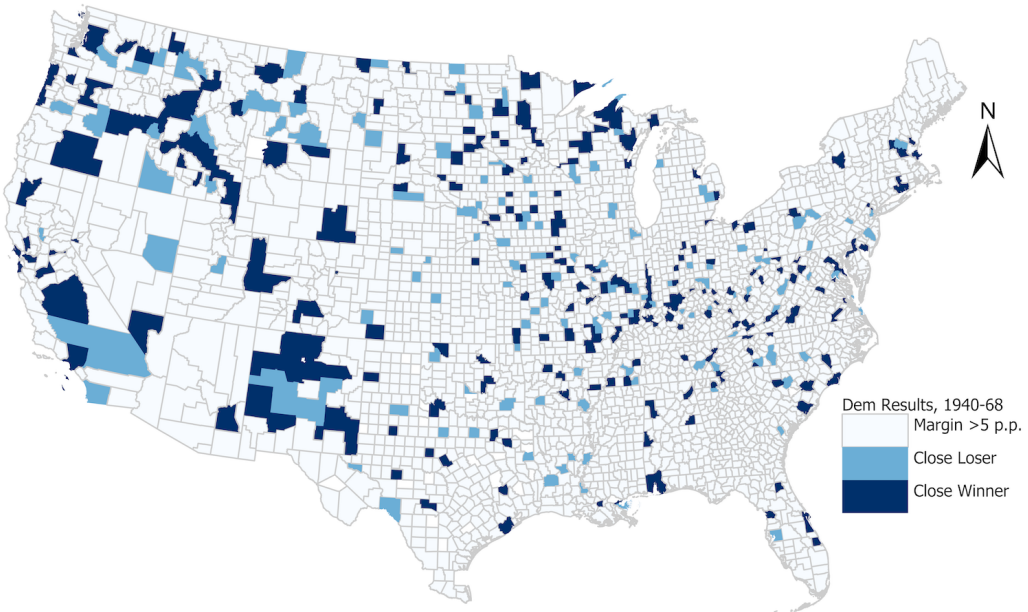
# Figures and Tables

**Figure 1:** Change in Democratic Party Vote Shares, 1940 to 1972



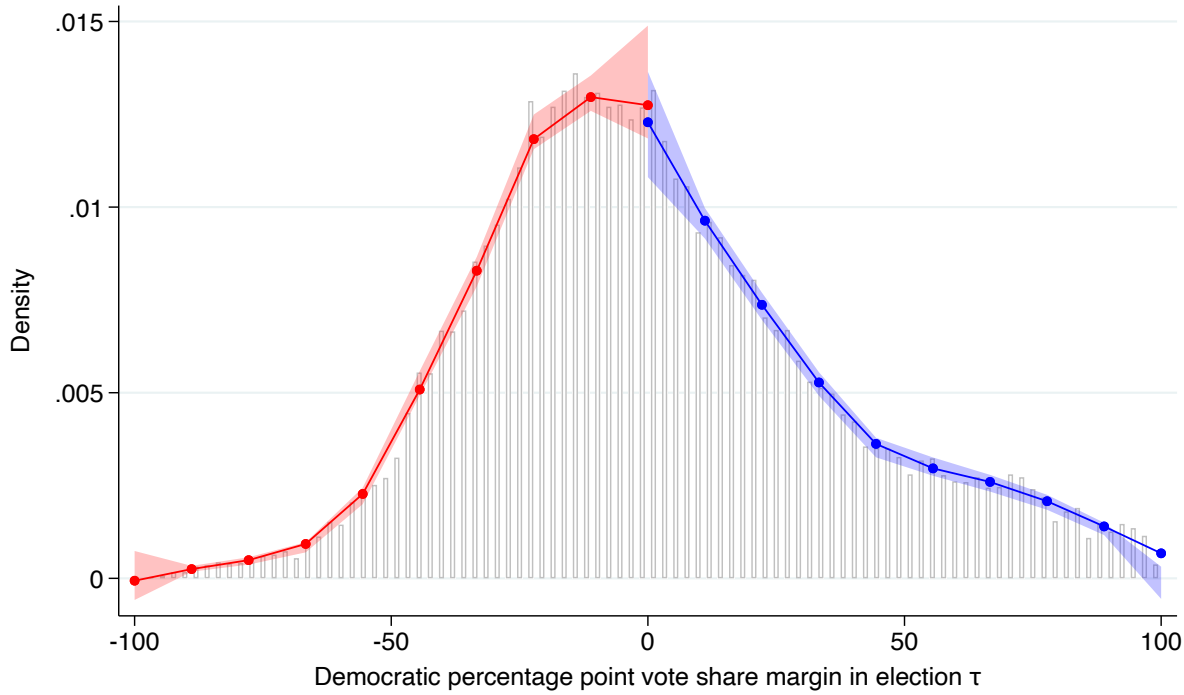

*Notes*: Map shows change in the spatial distribution of Democratic Party vote shares in presidential elections between 1940 and 1972. For the purpose of the figure, counties boundaries are based on the 1960 U.S. Census.

**Figure 2:** Visualizing Sample Treatment Variation, 1940–68




*Notes*: Map shows the distribution of close Democratic wins and losses, based on a very narrow 5 percentage point bandwidth, for sample counties over the 1940–68 period. Counties that experienced more than one narrow Democratic win during the sample period shown in dark blue. Among counties without narrow Democratic wins, counties that experienced more than one narrow Democratic loss during the sample period shown in light blue. Counties that experienced neither shown in off-white. For the purpose of the figure, counties boundaries are based on the 1960 U.S. Census.

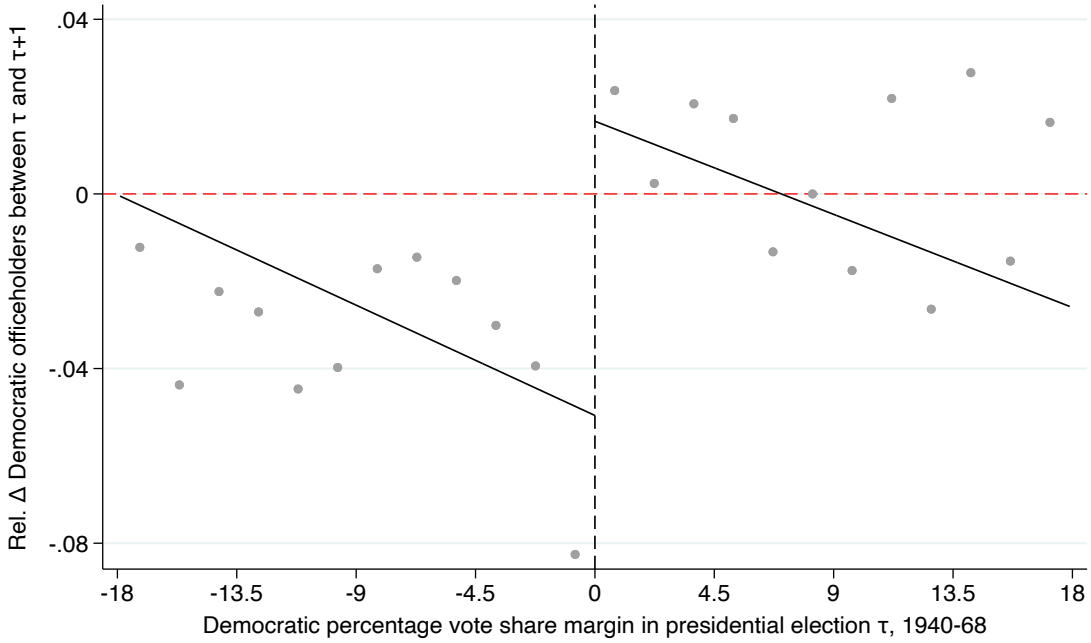
**Figure 3:** Density Test in Democratic Presidential Vote Share Margins, 1940–1968



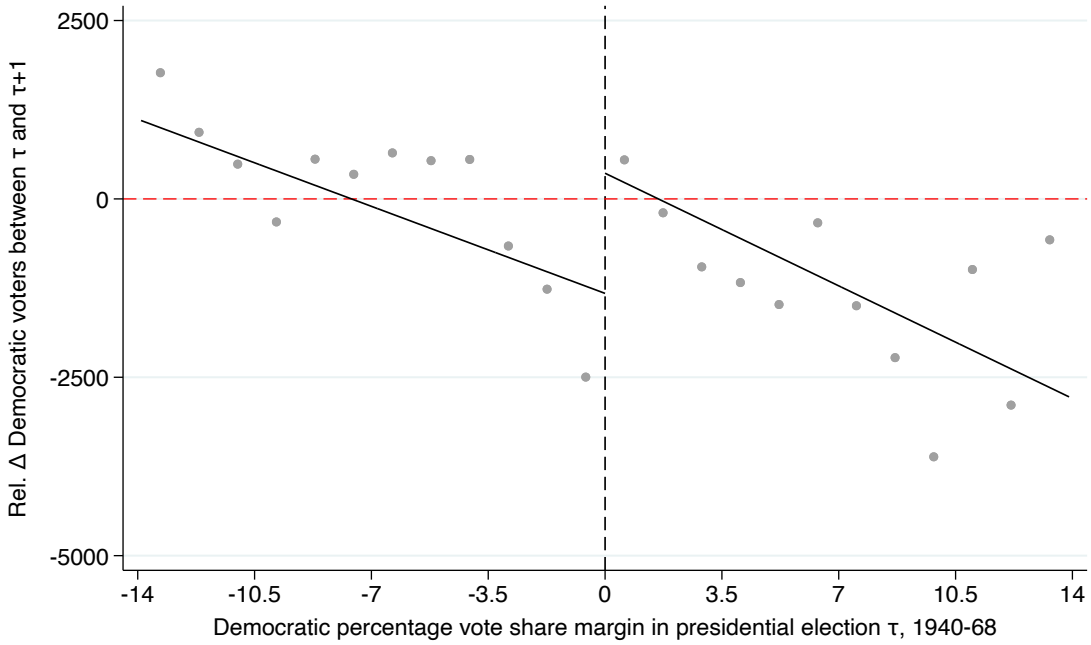

*Notes*: Figure illustrates the density test from Cattaneo et al. (2018) following McCrary (2008), using the Democratic vote share margin in presidential elections $\tau \in \{1940, ..., 1968\}$ among counties ($p = 0.55$). Error bars represent 95% confidence intervals.

**Figure 4:** Changes in Democratic Margins by Vote Share Margin, 1940–1968

**(a)** Relative Change in Democratic Local Officeholders, $\tau$ to $\tau + 1$




**(b)** Relative Change in Democratic Presidential Voters, $\tau$ to $\tau + 1$

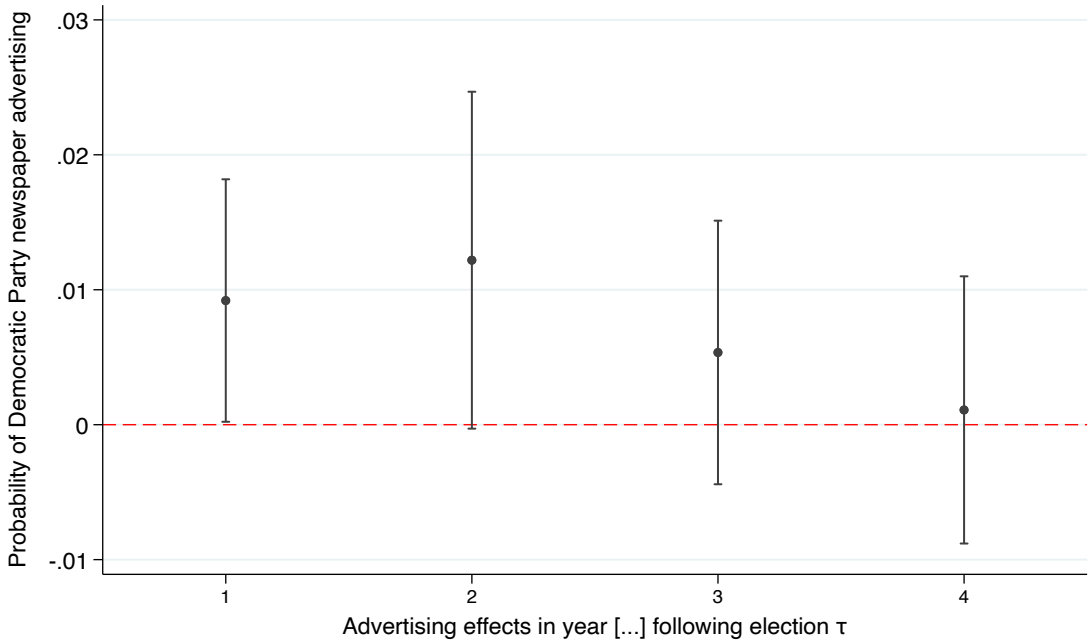



*Notes*: Binned estimates of the change in the number of Democratic (a) local politicians and (b) presidential voters in a given county over the four-year election period following a presidential election $\tau$, relative the primary opposition, over the Democratic vote share margin in $\tau \in \{1940, ..., 1968\}$. Positive values on the $x$-axis indicate the Democratic candidate won a given county, while negative values indicate that they lost. All regressions include year fixed effects, state fixed effects, and quadratic polynomials in county longitude and latitude. Bandwidth values on the $x$-axis based on the optimal bandwidths for each regression in Table 2. For RD estimates and associated $p$-value ranges, see Table 2.

**Figure 5:** Example of Democratic Party Advertising in Newspapers


*Notes*: An example of newspaper data generated by two of the keywords used, "change+from+republican+to+democrat∗" and "you+can+register+democrat∗," as featured on page seven of the *Punxsutawney Spirit* on March 23, 1962. Clipping screencapped from `newspapers.com`.

**Figure 6:** Newspaper Advertising Effects Within Election Periods




*Notes*: Figure reports bias-corrected local-polynomial RD estimates corresponding to equation (2) for whether there were any Democratic Party newspaper advertisements in a given county during the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$, conditional upon year period since the election (e.g., column 1 uses only the year period immediately after an election). Estimates based on a linear running polynomial and the MSE-optimal bandwidth from Calonico et al. (2014). All regressions include year fixed effects, state fixed effects, and quadratic polynomials in county longitude and latitude. Standard errors are clustered at the county level. Error bars represent 95% confidence intervals.

**Table 1:** Regression Discontinuity Balance Tests: County Characteristics in 1940

| Dependent Variable: | % Votes Democratic (1) | % Black Population (2) | Racial Dissimilarity (3) | Log Population Density (4) | % Labor Force, Men, 14+ (5) | % Labor Force, Women, 14+ (6) | Education, Men, 25+ (7) | Education, Women, 25+ (8) |
|---|---|---|---|---|---|---|---|---|
| Democrat Won County in Election $\tau$ | .510 | .274 | -.016 | .001 | -.265 | -.139 | .006 | .001 |
| | (0.49) | (0.46) | (0.018) | (0.050) | (0.19) | (0.30) | (0.045) | (0.046) |
| Optimal bandwidth | 15.96 | 23.65 | 18.77 | 25.53 | 19.62 | 21.69 | 19.90 | 20.67 |
| Control outcome mean | 55.06 | 6.39 | 0.53 | 2.39 | 78.54 | 18.39 | 8.02 | 8.56 |
| Observations | 9,095 | 12,996 | 10,404 | 13,846 | 11,029 | 11,994 | 11,169 | 11,528 |
| Dependent Variable: | Any NAACP Chapters (9) | % Black Church Membership (10) | % Dwellings Owner-lived (11) | % Dwellings Nonwhite (12) | Med. Value of Dwellings (13) | Med. Rent of Tenants (14) | % Households w/ Electricity (15) | % Households w/ Radios (16) |
| Democrat Won County in Election $\tau$ | .588 | -.068 | -.020 | .013 | -.300 | -.160 | .010 | .010 |
| | (0.51) | (0.64) | (0.019) | (0.057) | (0.21) | (0.31) | (0.048) | (0.056) |
| Optimal bandwidth | 27.99 | 24.67 | 31.06 | 33.02 | 26.14 | 36.75 | 30.37 | 27.56 |
| Control outcome mean | 53.17 | 6.29 | 0.53 | 2.37 | 78.52 | 18.32 | 8.04 | 8.57 |
| Observations | 14,727 | 13,437 | 15,742 | 16,714 | 14,061 | 17,822 | 15,716 | 14,635 |

*Notes*: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) for various pre-treatment county-level characteristics. All characteristics are measured as of 1940. See Section 4.2 for more details on variables. Estimates based on linear running polynomials and the MSE-optimal bandwidth from Calonico et al. (2014). See Appendix Table A.2 for estimates based on quadratic running polynomials. All regressions include (election) year fixed effects, state fixed effects, and quadratic polynomials in county longitude and latitude. Standard errors are clustered at the county level and shown in parentheses. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

**Table 2:** Changes in Democratic Margins After Presidential Win in County, 1940–68

| Dependent Variable: | Rel. Change in Democratic [...] Between Election $\tau$ and $\tau+1$ | | | | | |
|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| | (a) Outcome: Local Officeholders | | | | | |
| Democrat Won County in Election $\tau$ | .074*** | .088*** | .074*** | .090*** | .073*** | .088*** |
| | (0.023) | (0.028) | (0.023) | (0.028) | (0.023) | (0.028) |
| Optimal bandwidth | 17.97 | 24.34 | 17.79 | 24.26 | 18.11 | 24.38 |
| Control outcome mean | -0.03 | -0.03 | -0.03 | -0.03 | -0.03 | -0.03 |
| Observations | 10,205 | 13,299 | 10,099 | 13,268 | 10,305 | 13,298 |
| | (b) Outcome: Presidential Voters | | | | | |
| Democrat Won County in Election $\tau$ | 1954.59** | 1862.60** | 2006.58** | 1859.60** | 2127.65** | 1925.49** |
| | (872.6) | (869.2) | (849.3) | (868.0) | (912.8) | (894.7) |
| Year FE | Yes | Yes | Yes | Yes | Yes | Yes |
| State FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Spatial polynomial | Yes | Yes | Yes | Yes | Yes | Yes |
| Control for total [...] in $\tau$ | | | Yes | Yes | | |
| Control for total change | | | | | Yes | Yes |
| Optimal bandwidth | 14.00 | 31.57 | 13.59 | 30.76 | 14.21 | 30.67 |
| Running polynomial | Linear | Quadratic | Linear | Quadratic | Linear | Quadratic |
| Control outcome mean | 119.90 | 511.02 | -53.44 | 507.18 | 108.22 | 507.86 |
| Observations | 8,060 | 16,179 | 7,815 | 15,902 | 8,220 | 15,867 |

*Notes*: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) for the change in the number of Democratic (a) local politicians and (b) presidential voters in a given county over the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$, relative to primary opposition. Estimates based on linear (odd columns) and quadratic (even) running polynomials and the MSE-optimal bandwidth from Calonico et al. (2014). All regressions include (election) year fixed effects, state fixed effects and quadratic polynomials for county longitude and latitude. Columns 3–4 also control for total (a) local officeholders and (b) presidential votes in $\tau$, while columns 5–6 control for their change from $\tau$ to $\tau+1$. Standard errors are clustered at the county level and shown in parentheses. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

**Table 3:** Identification and Robustness Checks on RD Estimates in Table 2

| Dependent Variable: | Rel. Δ Dem. Officeholders (1) | Rel. Δ Dem. Voters (2) |
|---|---|---|
| | (a) Baseline Estimates | |
| 1. Baseline (Column 3 of Table 2) | .074*** | 2006.64** |
| S.E. Clustered by County | (0.023) | (849.3) |
| S.E. Clustered by State | (0.023) | (763.4) |
| S.E. Clustered by State-Year | (0.027) | (1099.2) |
| | (b) Alternative Control Sets | |
| 2. No Year FE or Spatial Covariates | .077*** | 2430.53*** |
| | (0.024) | (907.8) |
| 3. No Spatial Covariates | .080*** | 2612.87*** |
| | (0.025) | (890.4) |
| 4. No Longitude and Latitude Controls | .075*** | 2117.76** |
| | (0.023) | (859.0) |
| 5. Baseline w/ State-Year FE | .062*** | 2065.36** |
| | (0.023) | (846.6) |
| 6. Controlling for All Variables from Table 1 | .080*** | 2329.25** |
| | (0.025) | (938.7) |
| 7. Baseline w/ County FE, Based on Unique County Boundaries | .080*** | 2616.36*** |
| | (0.025) | (890.3) |
| | (c) Alternative RD Specifications | |
| 8. Fixed Bandwidth of 10 p.p. | .116*** | 3047.15*** |
| | (0.035) | (1101.2) |
| 9. 0.5 × Optimal Bandwidth | .108*** | 2588.10*** |
| | (0.031) | (953.0) |
| 10. 1.5 × Optimal Bandwidth | .057*** | 1150.56* |
| | (0.020) | (603.8) |
| 11. Cubic Running Polynomial | .092*** | 2291.24** |
| | (0.029) | (979.1) |
| 12. Quartic Running Polynomial | .110*** | 3567.69*** |
| | (0.034) | (1094.8) |
| | (d) Restricted Samples | |
| 13. Non-Southern Counties Only | .122*** | 2576.13* |
| | (0.039) | (1409.7) |
| 14. Southern Counties Only | .056* | 777.34 |
| | (0.030) | (566.7) |
| 15. Excluding States w/ Gubernatorial Elections in $\tau$ | .087** | 3297.49* |
| | (0.042) | (1768.0) |

*Notes*: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) for the change in the number of Democratic (a) local politicians and (b) presidential voters in a given county over the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$, relative to primary opposition. Estimates based on linear running polynomials and the MSE-optimal bandwidth from Calonico et al. (2014), unless otherwise specified in panel (c). All regressions include election year fixed effects, state fixed effects, quadratic polynomials in county longitude and latitude, and total local officeholders (column 1) and presidential votes (column 2) in $\tau$, unless otherwise specified in panel (b). Sample includes all counties in the conterminous U.S., except where specified in panel (d). See Section 4.3 for a more detailed overview of the items in each row. Standard errors are clustered at the county level and shown in parentheses, except where specified in panel (a). Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

**Table 4:** Micro-level Effects: Party Identification and Registration

| Dependent Variable: | Identifies as Democrat | | | Registered + Democrat | | |
|---|---|---|---|---|---|---|
| Respondents: | All | Black | White | All | Black | White |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Democrat Won County in Election $\tau$ | .040* | .272*** | .035 | .107*** | .266*** | .098** |
| | (0.024) | (0.046) | (0.027) | (0.030) | (0.10) | (0.048) |
| Year FE | Yes | Yes | Yes | Yes | Yes | Yes |
| State FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Spatial polynomial | Yes | Yes | Yes | Yes | Yes | Yes |
| Individual controls | Yes | Yes | Yes | Yes | Yes | Yes |
| Optimal bandwidth | 12.06 | 13.40 | 12.12 | 13.02 | 12.98 | 13.76 |
| Running polynomial | Linear | Linear | Linear | Linear | Linear | Linear |
| Control outcome mean | 0.81 | 0.70 | 0.82 | 0.47 | 0.62 | 0.46 |
| Observations | 4,035 | 424 | 3,660 | 2,554 | 220 | 2,330 |

*Notes*: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) for a respondent;s political identification (columns 1–3) and registration (columns 4–6) in a given county during the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$. Columns 2 and 5 (3 and 6) limit to Black (White) respondents in the American National Election Survey (ANES). Estimates based on linear running polynomials and the MSE-optimal bandwidth from Calonico et al. (2014). All regressions include (survey) year fixed effects, state fixed effects, quadratic polynomials for county longitude and latitude, and individual-level controls for sex and age fixed effects, while columns 1 and 4 control for race. Standard errors are clustered at the county level and shown in parentheses, except for in columns 5–6, which are heteroskedasticity-robust. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

**Table 5:** Heterogeneous Effects: Conditioning on Organizational Geography

| Dependent Variable: | Relative Change in Democratic [...] Between Election $\tau$ and $\tau+1$ | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| County Characteristics as of 1940: | High Population Density | | Any NAACP Chapters | | High Black Church Membership | | Any CIO Unions | |
| | Yes (1) | No (2) | Yes (3) | No (4) | Yes (5) | No (6) | Yes (7) | No (8) |
| | (a) Outcome: Local Officeholders | | | | | | | |
| Democrat Won County in Election $\tau$ | .145*** | -.006 | .288** | .028** | .145*** | .015 | .243*** | .012 |
| | (0.044) | (0.011) | (0.11) | (0.013) | (0.043) | (0.022) | (0.078) | (0.011) |
| Optimal bandwidth | 16.96 | 23.31 | 12.69 | 26.36 | 16.37 | 20.92 | 15.89 | 26.91 |
| Split-sample $p$-value | 0.00 | 0.00 | 0.05 | 0.05 | 0.01 | 0.01 | 0.01 | 0.01 |
| Control outcome mean | -0.06 | -0.01 | -0.14 | -0.01 | -0.05 | -0.03 | -0.09 | -0.01 |
| Observations | 4,718 | 6,456 | 1,437 | 11,364 | 4,158 | 6,506 | 2,403 | 10,673 |
| | (b) Outcome: Presidential Voters | | | | | | | |
| Democrat Won County in Election $\tau$ | 3385.87** | -98.11 | 12679.99*** | -148.41 | 5018.39*** | -363.28 | 5011.43* | 112.53 |
| | (1695.6) | (133.7) | (4284.5) | (263.4) | (1779.2) | (550.5) | (3050.7) | (183.9) |
| Year FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| State FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Spatial polynomial | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Control for total [...] in $\tau$ | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Optimal bandwidth | 13.31 | 19.20 | 11.11 | 20.27 | 11.66 | 14.88 | 15.40 | 15.62 |
| Running polynomial | Linear | Linear | Linear | Linear | Linear | Linear | Linear | Linear |
| Split-sample $p$-value | 0.10 | 0.10 | 0.09 | 0.09 | 0.03 | 0.03 | 0.16 | 0.16 |
| Control outcome mean | -44.47 | -4.84 | -12.78 | 14.85 | -380.11 | 119.16 | -159.39 | -155.85 |
| Observations | 3,709 | 5,470 | 1,259 | 9,066 | 2,995 | 4,734 | 2,347 | 6,598 |

*Notes*: This table reports bias-corrected local-polynomial RD estimates for the change in the number of Democratic (a) local politicians and (b) presidential voters in a given county over the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$. Estimates based on linear running polynomials and the MSE-optimal bandwidth from Calonico et al. (2014). The split-sample $p$-value corresponds to the null hypothesis that the difference between coefficients on $Dem.\ Margin_{c\tau}$ across subsamples is zero (e.g., between columns 1 and 2). All regressions include (election) year fixed effects, state fixed effects, quadratic polynomials for county longitude and latitude, and total (a) local officeholders and (b) presidential votes in $\tau$. Standard errors are clustered at the county level and shown in parentheses. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

**Table 6:** Spillover Effects: Estimates Using Matched Counties

| Dependent Variable: | In Matched County $m$: Relative Change in Democratic... | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Local Officeholders | | Presidential Voters | | Local Officeholders | | Presidential Voters | |
| County Pair $c$-$m$ Matched On: | Proximity in Longitude and Latitude | | | | Similarity in County Characteristics as of 1940 | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Democrat Won County $c$ in Election $\tau$ | .115** | .117* | 2667.91** | 4888.602** | .020 | -.014 | 2629.873** | 1083.924 |
| | (0.054) | (0.067) | (1298.9) | (2427.3) | (0.066) | (0.11) | (1061.6) | (1906.4) |
| Excluded Counties $c$ | None | $\lvert\text{Margin}\rvert < 10$ | None | $\lvert\text{Margin}\rvert < 10$ | None | $\lvert\text{Margin}\rvert < 10$ | None | $\lvert\text{Margin}\rvert < 10$ |
| Year FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| State FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Spatial polynomial | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Control for total [...] in $\tau$ | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Optimal bandwidth | 12.94 | 13.23 | 14.96 | 15.39 | 19.45 | 22.23 | 17.98 | 17.73 |
| Running polynomial | Linear | Linear | Linear | Linear | Linear | Linear | Linear | Linear |
| Control outcome mean | -0.04 | -0.03 | 41.99 | 226.14 | -0.04 | -0.04 | 127.78 | 417.85 |
| Observations | 2,101 | 1,215 | 2,370 | 1,406 | 3,055 | 2,017 | 2,832 | 1,557 |

*Notes*: This table reports bias-corrected local-polynomial RD estimates for the change in the number of Democratic (a) local politicians and (b) presidential voters in a given matched county $m$ over the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$, as a function of whether Democrats (barely) won the presidential vote in county $c$. In columns 1–4, counties $c$ and $m$ are matched on proximity in location based on the minimization of a quadratic loss function in longitude and latitude within state-years. In columns 5–8, counties are matched on similarity in county characteristics as of 1940, using the variables from Table 1. Even columns furthermore exclude counties $m$ in years $\tau$ with absolute Democratic vote share margins of less than 10 in $\tau$. Estimates based on linear running polynomials and the MSE-optimal bandwidth from Calonico et al. (2014). All regressions include (election) year fixed effects, state fixed effects, quadratic polynomials for matched county $m$ longitude and latitude, and total local officeholders (columns 1–4) and presidential votes (columns 5–8) in $m$ in $\tau$. Standard errors are clustered at the county level and shown in parentheses. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

**Table 7:** Newspaper Advertising and Party Outreach

| Dependent Variable: | Any Democratic Party… | | | | | |
|---|---|---|---|---|---|---|
| | Newspaper Ads | | Individual Outreach | | | |
| Respondents: | | | Black | | White | |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Democrat Won County in Election $\tau$ | .007** | .008** | .472*** | .242** | -.020 | .030 |
| | (0.003) | (0.003) | (0.085) | (0.10) | (0.031) | (0.040) |
| Year FE | Yes | Yes | Yes | Yes | Yes | Yes |
| State FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Spatial polynomial | Yes | Yes | Yes | Yes | Yes | Yes |
| Individual controls | – | – | Yes | Yes | Yes | Yes |
| Optimal bandwidth | 19.71 | 27.86 | 10.67 | 19.53 | 19.05 | 20.49 |
| Running polynomial | Linear | Quadratic | Linear | Quadratic | Linear | Quadratic |
| Control outcome mean | 0.02 | 0.02 | 0.13 | 0.15 | 0.17 | 0.17 |
| Observations | 44,424 | 59,204 | 185 | 361 | 3,378 | 3,603 |

*Notes*: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) for whether there was any (a) local advertising in newspapers for Democratic Party voter registration and (b) direct contact made with a respondent by the Democratic Party during the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$ A newspaper-year is considered to have had advertising if `newspapers.com` (lass accessed on July 22, 2025) shows at least one positive search result for "change+from+republican+to+democrat∗", "switch+from+republican+to+democrat∗", or "you+can+register+democrat∗". Columns 3–4 (5–6) limit to Black (White) respondents in the American National Election Studies (ANES) survey. See Figure 6 for estimates of the effects in column (1) within election periods. Estimates based on linear (odd columns) and quadratic (even) running polynomials and the MSE-optimal bandwidth from Calonico et al. (2014). All regressions include (newspaper or survey) year fixed effects, state fixed effects and quadratic polynomials for county longitude and latitude, while columns 3–6 include individual-level controls for sex and age fixed effects. Standard errors are clustered at the county level and shown in parentheses, except for in columns 2–6, which are heteroskedasticity-robust. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

**Table 8:** Activism and Civil Rights Mobilization

| Dependent Variable: | CORE Activity Between $\tau$ and $\tau+1$ | | Respondent Approves of... Participation in Protests | | Civil Disobedience | | Political Demonstrations | |
|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Democrat Won County in $\tau$ | .010** | .011** | .103** | .226*** | .221*** | .307*** | .315*** | .258*** |
| | (0.005) | (0.005) | (0.040) | (0.049) | (0.065) | (0.052) | (0.040) | (0.060) |
| Unit of analysis | County | | Individual | | Individual | | Individual | |
| Year FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| State FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Spatial polynomial | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Individual controls | – | – | Yes | Yes | Yes | Yes | Yes | Yes |
| Optimal bandwidth | 19.51 | 28.88 | 11.00 | 16.12 | 7.17 | 11.50 | 12.65 | 13.26 |
| Running polynomial | Linear | Quadratic | Linear | Quadratic | Linear | Quadratic | Linear | Quadratic |
| Control outcome mean | 0.01 | 0.01 | 0.56 | 0.58 | 0.55 | 0.53 | 0.40 | 0.40 |
| Observations | 11,010 | 15,205 | 1,476 | 2,163 | 1,018 | 1,509 | 1,666 | 1,770 |

*Notes*: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) for whether there any Congress of Racial Equality (CORE) activity (columns 1–2) and support for protests, civil disobedience, and demonstrations by respondents (columns 3–8) during the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$. Estimates based on linear (odd columns) and quadratic (even) running polynomials and the MSE-optimal bandwidth from Calonico et al. (2014). All regressions include (election or survey) year fixed effects, state fixed effects and quadratic polynomials for county longitude and latitude, while columns 3–8 include individual-level controls for sex, race, and age fixed effects. Standard errors are clustered at the county level and shown in parentheses. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

**Table 9:** Selective Migration by Race and Destination Organizations

| Dependent Variable: | Mover is Black | | | | |
|---|---|---|---|---|---|
| Destination County had [...] in 1940: | | Any NAACP Chapters | | High % Black Churches | |
| | (1) | Yes (2) | No (3) | Yes (4) | No (5) |
| Democrat Won County in Election $\tau$ | .024* | .061*** | .014 | .029*** | -.040** |
| | (0.014) | (0.010) | (0.009) | (0.011) | (0.018) |
| Year FE | Yes | Yes | Yes | Yes | Yes |
| State FE | Yes | Yes | Yes | Yes | Yes |
| Spatial polynomial | Yes | Yes | Yes | Yes | Yes |
| Individual controls | Yes | Yes | Yes | Yes | Yes |
| Optimal bandwidth | 10.53 | 9.86 | 8.30 | 8.89 | 10.31 |
| Running polynomial | Linear | Linear | Linear | Linear | Linear |
| Split-sample $p$-value | – | 0.09 | 0.09 | 0.07 | 0.07 |
| Control outcome mean | 0.07 | 0.08 | 0.04 | 0.08 | 0.05 |
| Observations | 68,355 | 46,834 | 12,772 | 37,763 | 22,255 |

*Notes*: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) for whether a given individual who to county $c$ in state $s$ identified as Black in the U.S. Census, as a function of whether Democrats (barely) won the presidential vote in county $c$ prior to the move. Sample limited to cross-state movers and to the presidential election years $\tau = \{1940, 1944, 1948, 1952, 1960, 1964\}$, such that migration to county $c$ (i) from a distinct area and (ii) after the election in question can be confirmed in the U.S. Census. Estimates based on linear running polynomials and the MSE-optimal bandwidth from Calonico et al. (2014). The split-sample $p$-value corresponds to the null hypothesis that the difference between coefficients on *Dem. Margin*$_{c\tau}$ across subsamples is zero (e.g., between columns 2 and 3). All regressions include (election) year fixed effects, state fixed effects, and quadratic polynomials for county longitude and latitude, as well as individual-level controls for sex and age fixed effects. Standard errors are clustered at the county level and shown in parentheses. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

# Theory Appendix

**Lemma 1.** *$s_{-i} \mid s_i \sim \mathcal{N}(As_i, A\sigma^2 + \sigma^2)$ such that for arbitrary threshold $t$, $\Pr(s_{-i} \geq t \mid s_i) = 1 - \Phi\left(\frac{t - As_i}{\sigma\sqrt{1+A}}\right)$, where $\Phi$ is the standard Normal CDF, which is strictly increasing in $s_i$.*

*Proof.* Conditional on $s_i$, one can write $s_{-i} \mid s_i \sim \mathcal{N}(\mathbb{E}[u \mid s_i], \text{Var}(u \mid s_i) + \text{Var}(\varepsilon_{-i}))$, where by assumption, $(s_i, s_{-i})$ is bivariate Normal, with $s_i = u + \varepsilon_i$, $u \sim \mathcal{N}(0, \sigma_u^2)$ and $\varepsilon_i \overset{\text{iid}}{\sim} \mathcal{N}(0, \sigma^2)$. Normal-Normal conjugacy implies $\mathbb{E}[u \mid s_i] = As_i$ and $\text{Var}(u \mid s_i) = A\sigma^2$, where $A = \frac{\sigma_u^2}{\sigma_u^2 + \sigma^2}$. Then $s_{-i} = u + \varepsilon_{-i}$ adds the independent $\varepsilon_{-i} \overset{\text{iid}}{\sim} \mathcal{N}(0, \sigma^2)$, giving total variance of $A\sigma^2 + \sigma^2$. □

**Lemma 2.** *Fix the vote margin $V$ and a candidate opponent threshold of $t$. Agent $i$'s best response is a unique threshold in $s_i$, such that agent $i$ invests if and only if $s_i \geq s_i^*(V, t)$.*

*Proof.* Fixing vote margin $V$ and an opponent threshold of $t$, the expected marginal benefit from investment for agent $i$ becomes

$$\Delta_i(s_i, V, q_i(s_i, t)) = y_i(\alpha V + As_i) + b(1 - 2\Phi\left(\frac{t - As_i}{\sigma\sqrt{1+A}}\right)),$$

which is continuous and strictly increasing in $s_i$:

$$\frac{\partial \Delta_i}{\partial s_i} = y_i A + \frac{2bA\phi(z)}{\sigma\sqrt{1+A}} > 0, \quad z = \frac{t - As_i}{\sigma\sqrt{1+A}}.$$

Moreover as $s_i \to -\infty$, $\Delta_i(s_i, V, q_i(s_i, t)) \to -\infty$, while as $s_i \to \infty$, $\Delta_i(s_i, V, q_i(s_i, t)) \to \infty$. Single crossing thus follows from the intermediate value theorem, giving a unique solution $s_i^*(V, t)$, such that $\Delta_i(s_i, V, q_i(s_i, t)) = 0$ if and only if $s_i = s_i^*(V, t)$, with investment if and only if

$$\Delta_i(s_i, V, q_i(s_i, t)) \geq 0 \Leftrightarrow s_i \geq s_i^*(V, t).$$

□

**Proposition 1.** *For any vote margin $V$, there exists a unique BNE in monotone cutoff strategies such that the thresholds $(s_1^*(V), s_2^*(V))$ solve the system of indifference conditions*

$$y_i(\alpha V + As_i^*(V)) + b\left[1 - 2\Phi\left(\frac{s^*_{-i}(V) - As_i^*(V)}{\sigma\sqrt{1+A}}\right)\right] = 0, \tag{3}$$

*for each agent $i = 1, 2$, with $s_i^*(V)$ strictly decreasing in $V$ for $i = 1, 2$.*

*Proof.* Lemma 2 implies the existence of a best response $s_i^*(V, t)$. Now set $s_i = s_i^*(V, t)$ as player $i$'s best response to opponent cutoff $t$, such that

$$\Delta_i(s_i^*(V, t), V, q_i(s_i^*(V, t), t)) = y_i(\alpha V + As_i^*(V, t)) + b\left[1 - 2\Phi\left(\frac{t - As_i^*(V, t)}{\sigma\sqrt{1+A}}\right)\right] \tag{4}$$

for each agent $i = 1, 2$, where an agent invests if and only if $s_i \geq s_i^*(V, t)$. Fixing $\Delta_i(s_i^*(V, t), V, t) = 0$ and differentiating equation (4) with respect to $t$ yields

$$0 = \frac{\partial \Delta_i}{\partial t} + \frac{\partial \Delta_i}{\partial s_i}\bigg|_{s_i = s_i^*(V,t)} \frac{\partial s_i^*(V, t)}{\partial t},$$

which simplifies to

$$\frac{\partial s_i^*(V,t)}{\partial t} = -\frac{\frac{-2b\phi(z)}{\sigma\sqrt{1+A}}}{y_i A + \frac{2bA\phi(z)}{\sigma\sqrt{1+A}}}, \quad z = \frac{t - As_i^*(V,t)}{\sigma\sqrt{1+A}},$$

such that the best response $s_i^*(V,t)$ is strictly increasing and continuous in the opponent cutoff $t$.

The sequence of iterated deletion of dominated strategies $k = 0, 1, ...$ takes place as follows. I begin with extreme conjectures, where the opponent always invests if $t = -\infty$ and never invests if $t = \infty$. These give lower and upper best response strategies, respectively, of

$$\underline{s}_i^{k=0} = s_i^*(V, t = -\infty), \quad \overline{s}_i^{k=0} \equiv s_i^*(V, t = \infty).$$

Iterating mutual best responses from those extremes upward and downward, respectively, gives

$$\underline{s}_1^{k+1} = s_i^*(V, \underline{s}_2^k), \quad \underline{s}_2^{k+1} \equiv s_i^*(V, \underline{s}_1^k).$$
$$\overline{s}_1^{k+1} = s_i^*(V, \overline{s}_2^k), \quad \overline{s}_2^{k+1} \equiv s_i^*(V, \overline{s}_1^k).$$

Because the best response $s_i^*(V,t)$ is strictly increasing in the opponent cutoff $t$, $\underline{s}_i^k$ must be nondecreasing with $k$ and $\overline{s}_i^k$ must be nonincreasing with $k$, such that the sequences satisfy

$$\underline{s}_i^{k=0} \leq \underline{s}_i^{k=1} \leq ..., \quad \overline{s}_i^{k=0} \geq \overline{s}_i^{k=1} \geq ...,$$

for each agent $i$.

Since $s_i^*(V,t)$ is strictly increasing in $t$, if $\underline{s}_i^k \leq \overline{s}_i^k$, then

$$\underline{s}_i^{k+1} = s_i^*(V, t = \underline{s}_{-i}^k) \leq s_i^*(V, t = \overline{s}_{-i}^k) = \overline{s}_i^{k+1},$$

such that the order $\underline{s}_i^k \leq \overline{s}_i^k$ is preserved for all $k$. Define the width gap $w_i^k \equiv \overline{s}_i^k - \underline{s}_i^k$.

If the opponent's widge gap is *strictly* positive, $w_{-i}^k > 0$, then their own lower and upper conjectures are *strictly* distinct: $\underline{s}_{-i}^k < \overline{s}_{-i}^k$. Since $s_i^*(V,t)$ is strictly increasing in $t$, it follows that

$$\underline{s}_i^{k+1} = s_i^*(V, t = \underline{s}_{-i}^k) < s_i^*(V, t = \overline{s}_{-i}^k) = \overline{s}_i^{k+1},$$

Moreover, since $\underline{s}_{-i}^k$ itself increases with $k$, the next lower best response is strictly higher than the previous one:

$$\underline{s}_i^{k+1} = s_i^*(V, t = \underline{s}_{-i}^k) > s_i^*(V, t = \underline{s}_{-i}^{k-1}) = \underline{s}_i^k.$$

Likewise, since $\overline{s}_{-i}^k$ itself decreases with $k$, the next upper best response is strictly lower than the previous one:

$$\overline{s}_i^{k+1} = s_i^*(V, t = \overline{s}_{-i}^k) < s_i^*(V, t = \overline{s}_{-i}^{k-1}) = \overline{s}_i^k,$$

Together, these imply strict shrinking: $w_i^k > w_i^{k+1} > 0$.

Because the sequences of cutoffs across iterations $k$ are monotone for $\underline{s}_i^k$ and $\overline{s}_i^k$, with the former's sequence bounded from above by the latter's and the latter's from below by the former's, the monotone convergence theorem guarantees that as $k \to \infty$,

the monotone sequences of $\underline{s}_i$ and $\bar{s}_i$ converge upward and downward, respectively:

$$\underline{s}_i^k \uparrow \underline{s}_i, \quad \bar{s}_i^k \downarrow \bar{s}_i,$$

with $\underline{s}_i \leq \bar{s}_i$.

Because $s_i^*(V,t)$ is continuous in the opponent cutoff $t$, in the limit as $k \to \infty$,

$$\underline{s}_i = s_i^*(V, t = \underline{s}_{-i}), \quad \bar{s}_i = s_i^*(V, t = \bar{s}_{-i}),$$

for each agent $i$. Moreover, at the limit $\underline{s}_i = \bar{s}_i$. If at the limit $\underline{s}_i < \bar{s}_i$ such that $w_i > 0$, then the strict shrinking step would continue to apply, contradicting convergence. Therefore, the only possibility is $\underline{s}_i = \bar{s}_i = s_i^*(V)$ for each agent $i$.

Finally, fixing $\Delta_i(s_i^*(V), s_{-i}^*(V), V) = 0$ and differentiating with respect to $s_i$ yields

$$0 = \frac{\partial \Delta_i}{\partial V} + \frac{\partial \Delta_i}{\partial s_i}\bigg|_{s_i = s_i^*(V)} \frac{\partial s_i^*(V)}{\partial V},$$

yields

$$\frac{\partial s_i^*(V)}{\partial V} = -\frac{y_i \alpha}{y_i A + \frac{2bA\phi(z)}{\sigma\sqrt{1+A}}} < 0, \quad z = \frac{s_{-i}^*(V) - A s_i^*(V)}{\sigma\sqrt{1+A}}.$$

□

**Corollary 1.** *Fix the vote margin $V$.*

*(i) For any finite $\sigma > 0$, $s_1^*(V) \leq s_2^*(V)$.*

*(ii) For $\sigma \downarrow 0$, $s_2^*(V) - s_1^*(V) \to 0$ and $s_i^*(V) \to -\alpha V$ for $i = 1, 2$.*

*Proof.* For part (i), let instead $s_1^*(V) > s_2^*(V)$, where $y_1 \geq y_2$ by assumption. Then

$$y_1(\alpha V + A s_1^*(V)) \geq y_2(\alpha V + A s_1^*(V)) > y_2(\alpha V + A s_2^*(V)).$$

and since $(s_1^*(V) - A s_2^*(V)) - (s_2^*(V) - A s_1^*(V)) = (1+A)(s_1^*(V) - s_2^*(V)) > 0$,

$$b\left[1 - 2\Phi\left(\frac{s_2^*(V) - A s_1^*(V)}{\sigma\sqrt{1+A}}\right)\right] > b\left[1 - 2\Phi\left(\frac{s_1^*(V) - A s_2^*(V)}{\sigma\sqrt{1+A}}\right)\right],$$

such that

$$\Delta_1(s_1^*(V), s_2^*(V), V) > \Delta_2(s_2^*(V), s_1^*(V), V).$$

But at the equilibrium cutoffs, each $\Delta_1(s_1^*(V), s_2^*(V), V) = \Delta_2(s_2^*(V), s_1^*(V), V) = 0$. Hence, $s_1^*(V) \leq s_2^*(V)$ by contradiction.

For part (ii), write the expected bonus of agent $i$ as

$$B_i = b\left[1 - 2\Phi(z_i)\right], \quad z_i = \left(\frac{s_{-i}^*(V) - A s_i^*(V)}{\sigma\sqrt{1+A}}\right).$$

As $\sigma \to 0$, $A \to 1$. Let instead $s_2^*(V) - s_1^*(V) \to \delta > 0$, such that $z_1 \to \infty$, while $z_2 \to -\infty$. Taking limits of the indifference conditions gives

$$y_1(\alpha V + s_1^*(V)) - b = 0, \quad y_2(\alpha V + s_2^*(V)) + b = 0$$

which give $s_1^*(V) = -\alpha V + \frac{b}{y_1}$ and $s_2^*(V) = -\alpha V - \frac{b}{y_2}$. But their difference is

$$s_2^*(V) - s_1^*(V) = -\frac{b}{y_2} - \frac{b}{y_1} < 0,$$

a contradiction of $\delta > 0$. The only way to avoid this is for the numerator portion $s_{-i}^*(V) - As_i^*(V) \to 0$ in $z_i$ to also vanish in the limit, i.e., the cutoffs must converge together $s_2^*(V) - s_1^*(V) \to 0$. Then the expected bonus term $B_i$ converges to 0 because $z_i$ converges to 0, and both agents' indifference conditions are

$$y_1(\alpha V + s_1^*(V)) = y_2(\alpha V + s_2^*(V)) = 0,$$

which implies $s_i^* = -\alpha V$ at the limit as $\sigma \to 0$ for each $i = 1, 2$. □

**Proposition 2.** *Under Proposition 1, the Bayesian Nash equilibrium political investment probability for agent i at party vote margin V is*

$$q_i(V) = 1 - \Phi\left(\frac{s_i^*(V)}{\sqrt{\sigma_u^2 + \sigma^2}}\right).$$

*with $q_i(V)$ strictly increasing in V for $i = 1, 2$.*

*(i) For $\sigma \downarrow 0$, $q_i(V) \to \Phi\left(\frac{\alpha V}{\sigma_u(N)}\right)$*

*(ii) For $\sigma \downarrow 0$ and $N \uparrow \infty$,*

$$q_i(V) \to \mathbb{1}\{V > 0\},$$

*so that agents select the risk-dominant outcome of the complete information game.*

*Proof.* $q_i(V) = 1 - \Phi\left(\frac{s_i^*(V)}{\sqrt{\sigma_u^2+\sigma^2}}\right)$ follows from the Normal CDF. $\frac{\partial q_i}{\partial V} > 0$ follows from Proposition 1, since $s_i^*(V)$ is strictly decreasing in $V$. Part (i) follows from Corollary 1, where $\lim_{\sigma\to 0} = 1 - \Phi\left(\frac{s_i^*(V)}{\sqrt{\sigma_u^2+\sigma^2}}\right) = 1 - \Phi\left(\frac{-\alpha V}{\sigma_u}\right) = \Phi\left(\frac{\alpha V}{\sigma_u}\right)$. Lastly, part (ii) follows from the Normal CDF, where for $\Phi(x/y)$, as $y \to 0$, $\Phi(x/y) \to \mathbb{1}\{x > 0\} + \frac{1}{2}\mathbb{1}\{x = 0\}$. □

# Online Appendix



## List of Tables



## List of Figures

# A Additional Tables and Figures

**Table A.1:** Summary Statistics

| | Obs. | Mean | St. dev. | Min. | Max. |
|---|---|---|---|---|---|
| **Political variables** | | | | | |
| Rel. change in Democratic officeholders, $\tau$ to $\tau+1$ | 20,827 | -0.02 | 0.54 | -13 | 10 |
| Rel. change in Democratic voters, $\tau$ to $\tau+1$ | 20,827 | -581.96 | 16321.43 | -450505 | 649887 |
| Number of local officeholders, $\tau$ | 20,841 | 0.55 | 1.79 | 0 | 54.00 |
| Number of presidential votes, $\tau$ | 20,841 | 21982.28 | 86518.78 | 11 | 2730918 |
| Democratic vote share margin, $\tau$ | 20,841 | -4.00 | 23.77 | -50 | 50 |
| **Other County Variables** | | | | | |
| County longitude | 20,841 | -92.20 | 11.96 | -124.16 | -67.64 |
| County latitude | 20,841 | 39.00 | 4.66 | 25.42 | 48.83 |
| Any Congress of Racial Equality (CORE) activity, $\tau$ to $\tau+1$ | 20,841 | 0.01 | 0.10 | 0 | 1 |
| % Democratic Party vote in 1940 | 20,698 | 56.67 | 17.66 | 8.29 | 100 |
| % Black population in 1940 | 20,837 | 7.90 | 15.04 | 0 | 85.52 |
| Racial dissimilarity index in 1940 | 20,496 | 0.52 | 0.33 | 0 | 1 |
| Logged population density (per sqr. meter) in 1940 | 20,837 | 2.42 | 1.45 | -3.50 | 10.36 |
| Labor force participation, men over 14, 1940 | 20,792 | 78.75 | 4.13 | 42.02 | 97.44 |
| Labor force participation, women over 14, 1940 | 20,792 | 18.33 | 6.47 | 4.60 | 47.90 |
| Median educational attainment, men over 25, 1940 | 20,792 | 7.89 | 1.88 | 0 | 99.90 |
| Median educational attainment, women over 25, 1940 | 20,792 | 8.44 | 1.94 | 0 | 99.90 |
| Any NAACP chapters, 1940 | 20,837 | 0.18 | 0.39 | 0 | 1 |
| Per capita Black church members, 1940 | 20,837 | 3.40 | 7.94 | 0 | 69.73 |
| Any Committee for Industrial Organization (CIO) Unions, 1940 | 20,837 | 0.24 | 0.42 | 0 | 1 |
| % Owner-occupied dwellings, 1940 | 20,791 | 51.35 | 10.89 | 1.20 | 85 |
| % Non-white occupied dwellings, 1940 | 20,792 | 8.46 | 14.84 | 0 | 86.20 |
| Median value of owner-occupied dwellings, 1940 | 20,444 | 1690.24 | 972.66 | 192 | 13163 |
| Median monthly rent of tenant dwellings, 1940 | 20,525 | 11.59 | 5.86 | 1.38 | 45.41 |
| % Households with electricity, 1940 | 20,785 | 57.65 | 24.24 | 0 | 99.80 |
| % Households with radio, 1940 | 20,784 | 72.60 | 18.41 | 13.20 | 98.50 |
| **Survey data variables** | | | | | |
| Respondent identifies as Democrat | 11,856 | 0.54 | 0.50 | 0 | 1 |
| Respondent is registered to vote and identifies as Democrat | 6,672 | 0.45 | 0.50 | 0 | 1 |
| Respondent contacted by the Democratic Party | 7,368 | 0.16 | 0.36 | 0 | 1 |
| Respondent approves of participation in protests | 4,564 | 0.56 | 0.50 | 0 | 1 |
| Respondent approves of civil disobedience | 4,562 | 0.52 | 0.50 | 0 | 1 |
| Respondent approves of demonstrations | 4,557 | 0.39 | 0.49 | 0 | 1 |
| **Newspaper variables** | | | | | |
| Any Democratic Party newspapers advertisements | 83,364 | 0.02 | 0.12 | 0 | 1 |
| **Migration variables** | | | | | |
| Mover is Black | 215,971 | 0.07 | 0.25 | 0 | 1 |

*Notes*: Table provides summary statistics for variables based on counties between the 1940 and 1968 presidential election periods, restricting to a bandwidth of 50 p.p. so to focus on relatively competitive county-election observations.

**Table A.2:** Using Quadratic Running Variable in Table 1

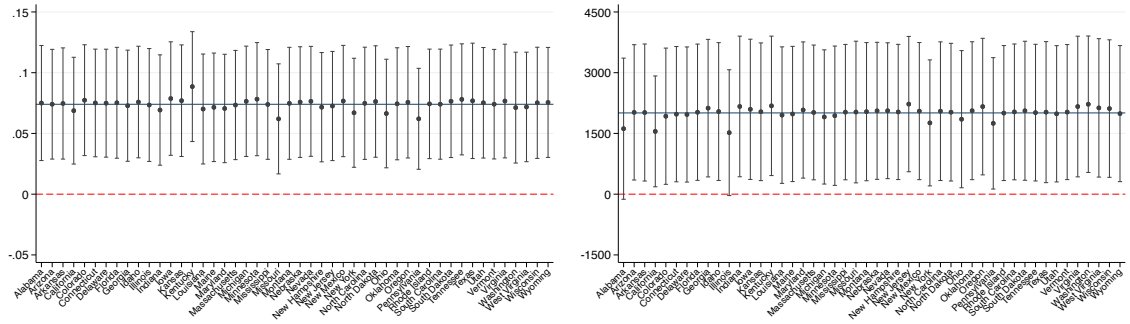
| Dependent Variable: | % Votes Democratic (1) | % Black Population (2) | Racial Dissimilarity (3) | Log Population Density (4) | % Labor Force, Men, 14+ (5) | % Labor Force, Women, 14+ (6) | Education, Men, 25+ (7) | Education, Women, 25+ (8) |
|---|---|---|---|---|---|---|---|---|
| Democrat Won County in Election $\tau$ | .020 | -.167 | .436 | .498 | -33.717 | -.082 | -.153 | -.392 |
| | (0.021) | (0.29) | (0.47) | (0.53) | (38.6) | (0.22) | (0.95) | (0.54) |
| Year FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| State FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Spatial polynomial | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Optimal bandwidth | 18.03 | 25.51 | 15.74 | 21.08 | 26.91 | 27.61 | 21.03 | 21.74 |
| Running polynomial | Linear | Linear | Linear | Linear | Linear | Linear | Linear | Linear |
| Control outcome mean | 0.19 | 2.64 | 52.32 | 7.00 | 1744.60 | 12.11 | 59.85 | 75.05 |
| Observations | 10,269 | 13,846 | 9,011 | 11,716 | 14,186 | 14,511 | 11,713 | 12,043 |

| Dependent Variable: | Any NAACP Chapters (9) | % Black Church Membership (10) | % Dwellings Owner-lived (11) | % Dwellings Nonwhite (12) | Med. Value of Dwellings (13) | Med. Rent of Tenants (14) | % Households w/ Electricity (15) | % Households w/ Radios (16) |
|---|---|---|---|---|---|---|---|---|
| Democrat Won County in Election $\tau$ | .021 | -.399 | .639 | .251 | -40.014 | -.053 | -.118 | -.126 |
| | (0.021) | (0.39) | (0.50) | (0.71) | (46.3) | (0.26) | (1.06) | (0.63) |
| Year FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| State FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Spatial polynomial | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Optimal bandwidth | 32.36 | 25.99 | 26.22 | 24.83 | 29.89 | 33.23 | 29.17 | 26.98 |
| Running polynomial | Quadratic | Quadratic | Quadratic | Quadratic | Quadratic | Quadratic | Quadratic | Quadratic |
| Control outcome mean | 0.17 | 2.64 | 52.51 | 6.88 | 1747.38 | 12.10 | 60.17 | 75.31 |
| Observations | 16,472 | 14,008 | 14,106 | 13,497 | 15,308 | 16,533 | 15,264 | 14,385 |

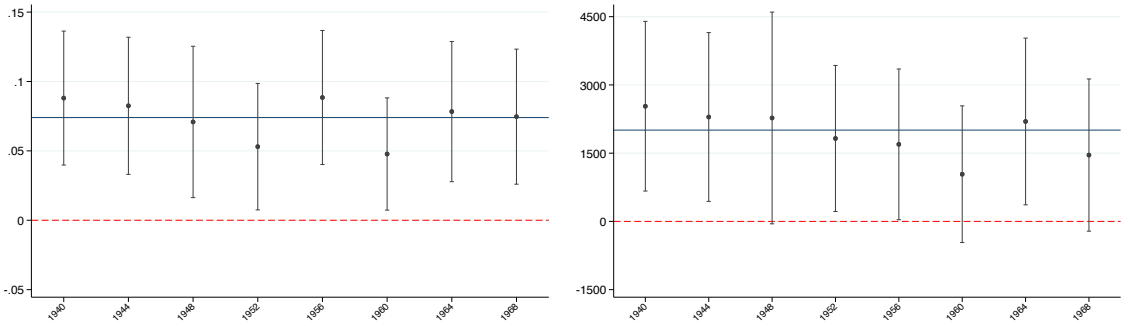
*Notes*: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) for various pre-treatment county-level characteristics. All characteristics are measured as of 1940. See Section 4.2 for more details on variables. Estimates based on quadratic running polynomials and the MSE-optimal bandwidth from Calonico et al. (2014). All regressions include (election) year fixed effects, state fixed effects, and quadratic polynomials in county longitude and latitude. Standard errors are clustered at the county level and shown in parentheses. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

**Figure A.1:** Sensitivity Tests: Excluding Individual States and Years

**(a)** Excluding Individual States: (i) Rel. Δ Dem. Officeholders and (ii) Rel. Δ Dem. Voters




**(b)** Excluding Individual Years: (i) Rel. Δ Dem. Officeholders and (ii) Rel. Δ Dem. Voters




*Notes*: RD estimates of the change in the number of Democratic (a) local politicians and (b) presidential voters in a given county over the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$. Panel (a) excludes sample states one-by-one, all else fixed, where the excluded state is reported on the $x$-axis. Panel (b) excludes sample election periods one-by-one, all else fixed, where the excluded election is reported on the $x$-axis. All regressions include (election) period fixed effects, state fixed effects, quadratic polynomials in county longitude and latitude, and total (i) local officeholders and (ii) presidential votes in $\tau$. Compare estimates to column 3 in Table 2. Standard errors are clustered at the county level. Error bars represent 95% confidence intervals.

**Table A.3:** Alternative Outcome Measures in Table 2

| Dependent Variable: | # Dem. Local Officeholders at $\tau+1$ (1) | % Dem. Local Officeholders at $\tau+1$ (2) | Rate Δ Dem. Local Officeholders, $\tau$ to $\tau+1$ (3) | # Dem. Pres. Voters at $\tau+1$ (4) | % Dem. Pres. Voters at $\tau+1$ (5) | Rate Δ Dem. Pres. Voters, $\tau$ to $\tau+1$ (6) |
|---|---|---|---|---|---|---|
| Democrat Won in $\tau$ | .047* | 12.208*** | 8.197** | 226.828 | 2.119*** | 3.197*** |
| | (0.024) | (3.95) | (3.74) | (416.3) | (0.71) | (1.22) |
| Year FE | Yes | Yes | Yes | Yes | Yes | Yes |
| State FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Spatial polynomial | Yes | Yes | Yes | Yes | Yes | Yes |
| Control for total [...], $\tau+1$ | Yes | | | Yes | | |
| Optimal bandwidth | 21.25 | 16.21 | 22.87 | 18.54 | 9.20 | 10.43 |
| Running polynomial | Linear | Linear | Linear | Linear | Linear | Linear |
| Control outcome mean | 0.24 | 44.32 | -5.03 | 10665.42 | 45.09 | -220.88 |
| Observations | 11,832 | 2,304 | 3,077 | 8,956 | 4,681 | 5,240 |

*Notes*: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) using alternative measures of the outcome. Column 1 (4) uses the number of Democratic local officeholders (presidential votes) at election $\tau+1$; column 2 (5) uses the share of Democratic local officeholders (presidential votes) at election $\tau+1$; and column 3 (6) uses the relative change in the number of Democratic local officeholders (presidential votes) between $\tau$ and $\tau+1$ as a share of total local officeholders (presidential votes) in $\tau+1$. Estimates based on linear running polynomials and the MSE-optimal bandwidth from Calonico et al. (2014). All regressions include (election) year fixed effects, state fixed effects, and quadratic polynomials in county longitude and latitude, with controls for total local officeholders (in column 1) and presidential votes (in column 4) at $\tau$+1. Standard errors are clustered at the county level. Significance levels are denoted by * $p<0.10$, ** $p<0.05$, *** $p<0.01$.

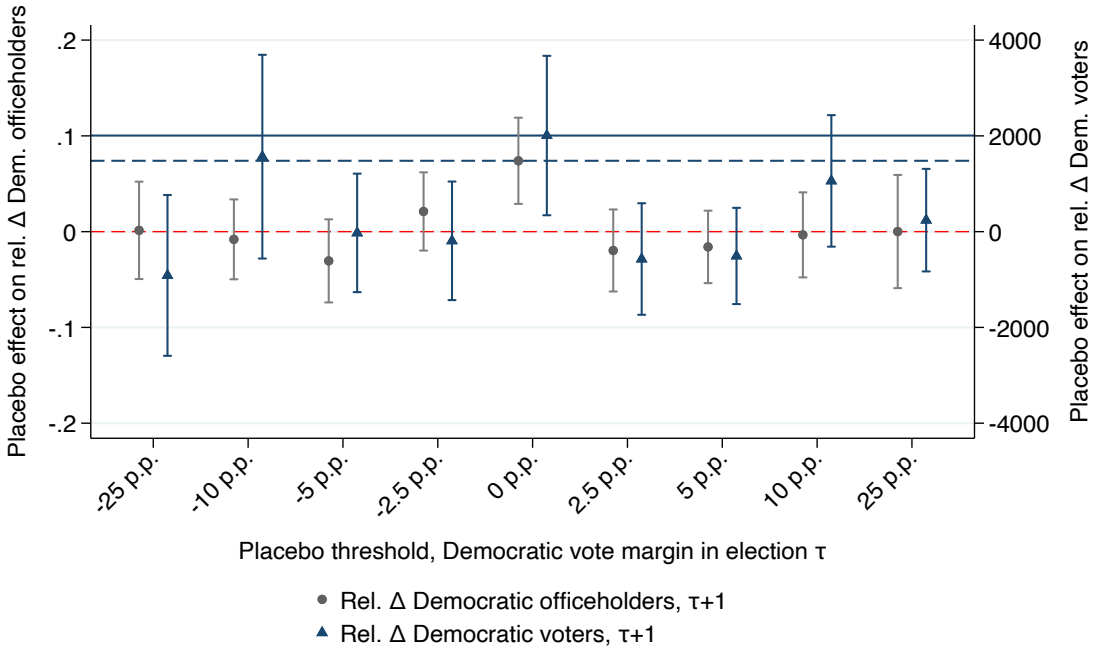
**Table A.4:** Placebo Outcome Measures in Table 2

| Dependent Variable: | # Dem. Local Officeholders at $\tau$ (1) | Total Number Local Officeholders at $\tau$ (2) | Δ Total Local Officeholders, $\tau$ to $\tau+1$ (3) | Total Number Votes in Pres. Election $\tau$ (4) | Δ Total Pres. Votes $\tau$ to $\tau+1$ (5) |
|---|---|---|---|---|---|
| Democrat Won in $\tau$ | .010 | -.028 | -.033 | -1688.374 | 441.589 |
| | (0.022) | (0.090) | (0.048) | (4784.0) | (640.9) |
| Year FE | Yes | Yes | Yes | Yes | Yes |
| State FE | Yes | Yes | Yes | Yes | Yes |
| Spatial polynomial | Yes | Yes | Yes | Yes | Yes |
| Control for total officeholders, $\tau$ | Yes | | | | |
| Optimal bandwidth | 25.01 | 29.33 | 19.33 | 21.52 | 21.93 |
| Running polynomial | Linear | Linear | Linear | Linear | Linear |
| Control outcome mean | 0.27 | 0.61 | -0.02 | 21870.08 | 1478.26 |
| Observations | 13,606 | 15,381 | 10,882 | 11,982 | 12,167 |

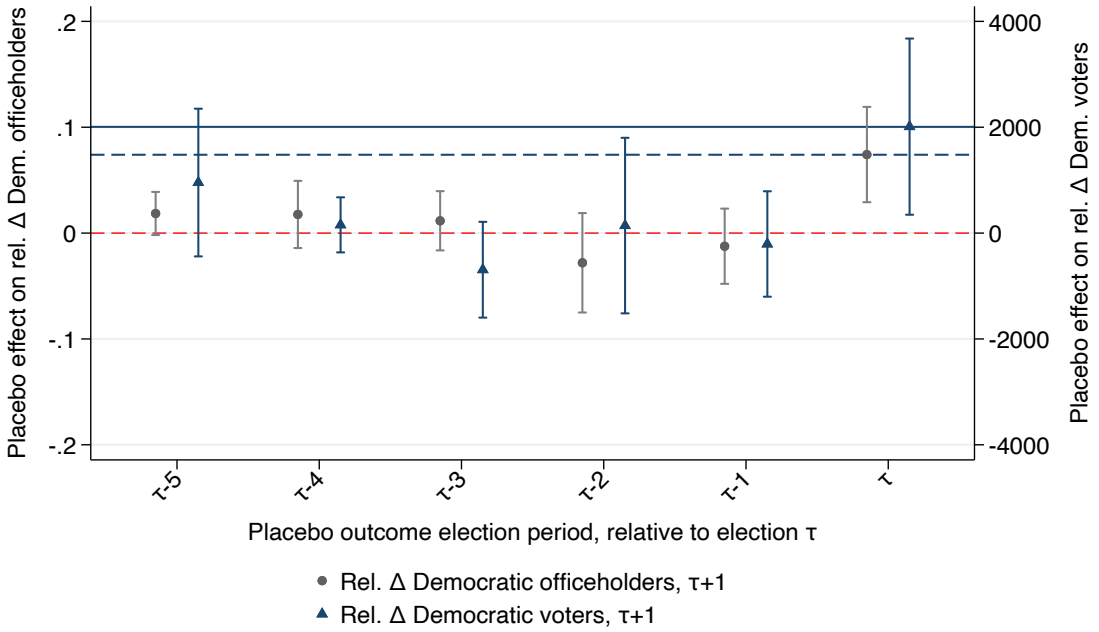
*Notes*: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) using placebo measures of the outcome. Column 1 uses the number of Democratic local officeholders (presidential votes) at election $\tau$, predating the treatment; column 2 (4) uses the total number of local officeholders (presidential votes) at election $\tau$; and column 3 (5) uses the change in the total number local officeholders (presidential votes) between $\tau$ and $\tau+1$. Estimates based on linear running polynomials and the MSE-optimal bandwidth from Calonico et al. (2014). All regressions include (election) year fixed effects, state fixed effects, and quadratic polynomials in county longitude and latitude, with a control for total local officeholders in column 1. Standard errors are clustered at the county level. Significance levels are denoted by * $p<0.10$, ** $p<0.05$, *** $p<0.01$.

**Figure A.2:** Placebo Effects

**(a)** Alternative Vote Share Thresholds




**(b)** Using Pre-Treatment Windows




*Notes*: RD estimates of the change in the number of Democratic (a) local politicians and (b) presidential voters in a given county over the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$, using a set of "placebo" (a) Democratic vote share margins in $\tau$ and (b) election period effect windows, where the solid red line denotes the baseline RD estimate in row 1 of Table 3. Given an actual threshold of Dem. Margin$_{c\tau} = 0$, the $x$-axis in panel (a) shows estimates from alternative thresholds Dem. Margin$_{c\tau} + \rho$, where $\rho$ ranges from -25 to 25 p.p. Given an actual treatment election of $\tau$, the $x$-axis in panel (b) shows estimates using pre-treatment election periods $\tau - e$, where $e$ varies the four-year effect window following $\tau$ from $e = -6$, meaning six election periods (i.e., 24 years) before $\tau$. All regressions include (election) period fixed effects, state fixed effects, quadratic polynomials in county longitude and latitude, and total officeholders or votes in $\tau$. Standard errors are clustered at the county level. Error bars represent 95% confidence intervals.

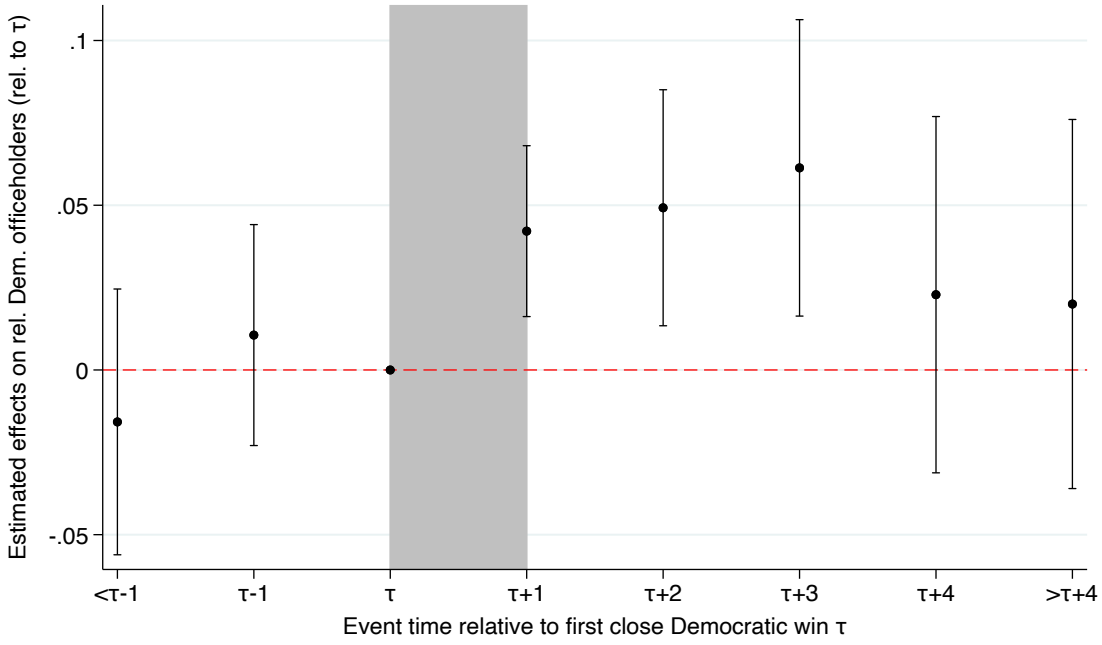
**Table A.5:** Dynamic Effects: Relative Changes in Democratic Margins Over Time

| Dependent Variable: | Relative Democratic [...] After Versus Before Close Win | | | | | |
|---|---|---|---|---|---|---|
| | Local Officeholders | | | Presidential Voters | | |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Democrat Won County in Election $\tau$ | 0.047*** | 0.047*** | 0.044** | 1097.13*** | 1094.41*** | 663.07 |
| | (0.018) | (0.018) | (0.017) | (407.25) | (407.16) | (463.23) |
| Year FE | Yes | Yes | Yes | Yes | Yes | Yes |
| State FE | Yes | Yes | | Yes | Yes | |
| Spatial polynomial | Yes | Yes | | Yes | Yes | |
| State-specific time trend | | Yes | Yes | | Yes | Yes |
| County unit FE | | | Yes | | | Yes |
| Control for total [...] in $\tau$ | Yes | Yes | Yes | Yes | Yes | Yes |
| Optimal bandwidth | 17.79 | 17.79 | 17.79 | 13.59 | 13.59 | 13.59 |
| Control outcome mean | 0.12 | 0.12 | 0.12 | 46.66 | 46.66 | 46.66 |
| Observations | 17,201 | 17,201 | 17,187 | 15,395 | 15,395 | 15,374 |

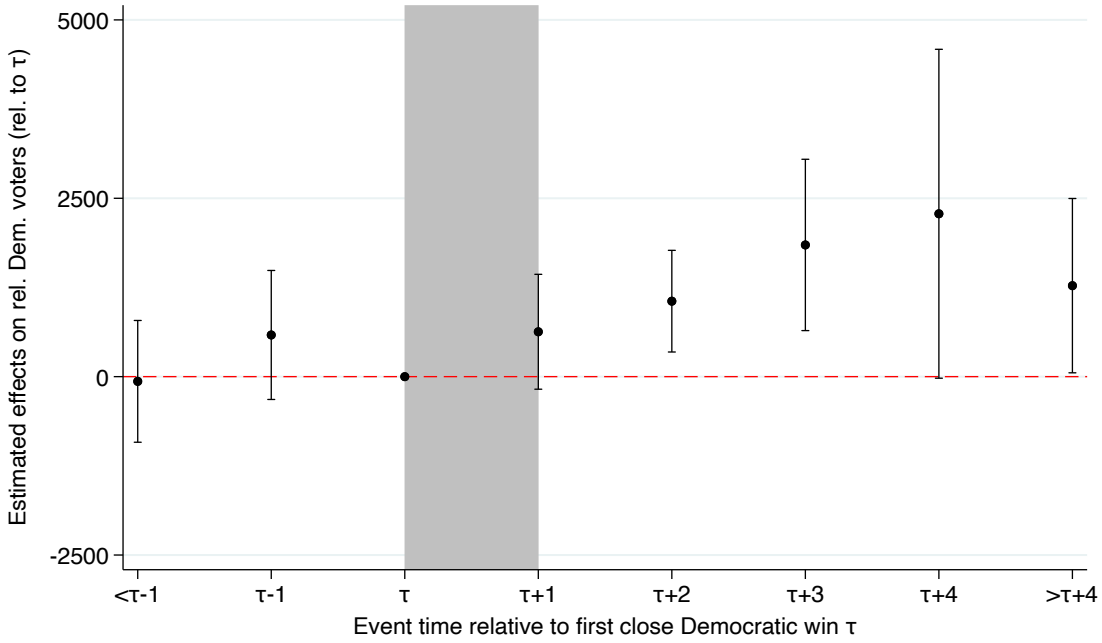
*Notes*: This table reports bias-corrected local-polynomial RD estimates for number of Democratic (a) local politicians and (b) presidential voters in election $\tau + y$, $y \geq 1$ as compared to the party's primary opposition in presidential election $\tau \in \{1940, ..., 1968\}$, relative to $y \geq 0$. Estimation follows a triangular kernel, weighted by a county's absolute Democratic vote share margin relative to the primary opposition in $\tau$. Sample restricts to observations within the optimal bandwidths reported in row (a) and (b) of column 3 in Table 2. All regressions include (election) year fixed effects, state fixed effects, quadratic polynomials for county longitude and latitude, and total local officeholders (columns 1–3) and presidential votes (columns 4–6) in $\tau$, plus state-specific linear time trends (in columns 2, 3, 5, and 6) and county fixed effects (columns 3 and 6) based on fixed-boundary units. Standard errors are clustered at the county level and shown in parentheses. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

**Figure A.3:** Relative Changes in Democratic Margins Over Time, 1940–1968

**(a)** Change in Democratic Local Officeholders Relative to $\tau$




**(b)** Change in Democratic Presidential Voters Relative to $\tau$




*Notes*: Dynamic estimates of the number of Democratic Party (a) local officeholders and (b) presidential voters in presidential election $\tau + y$, relative to the party's primary opposition in presidential election $\tau \in \{1940, ..., 1968\}$, over time $y = \{..., -1, 0, 1, 2, ...\}$. All regressions include year fixed effects, state fixed effects, and quadratic polynomials in county longitude and latitude. Estimation follows a triangular kernel, weighted by a county's absolute Democratic vote share margin relative to the primary opposition in $\tau$. Sample restricts to observations within the optimal bandwidths reported in row (a) and (b) of column 3 in Table 2. Average treatment effects are 0.04 (.018) in panel (a) and 1097.13 (407.25) in panel (b), as shown in Appendix Table A.5.

**Table A.6:** Conditioning Advertising Effects in Table 7 on Organizational Geography

| Dependent Variable: | Relative Change in Democratic [...] Between Election $\tau$ and $\tau+1$ | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| County Characteristics as of 1940: | High Population Density | | Any NAACP Chapters | | High Black Church Membership | | Any CIO Unions | |
| | Yes (1) | No (2) | Yes (3) | No (4) | Yes (5) | No (6) | Yes (7) | No (8) |
| Democrat Won County in Election $\tau$ | .010** | .002 | .037*** | .001 | .009** | .004 | .033*** | -.002 |
| | (0.005) | (0.002) | (0.010) | (0.003) | (0.004) | (0.004) | (0.010) | (0.002) |
| Year FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| State FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Spatial polynomial | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Optimal bandwidth | 21.14 | 26.95 | 15.29 | 19.22 | 24.75 | 22.35 | 16.40 | 17.50 |
| Running polynomial | Linear | Linear | Linear | Linear | Linear | Linear | Linear | Linear |
| Split-sample $p$-value | 0.09 | 0.09 | 0.00 | 0.00 | 0.29 | 0.29 | 0.00 | 0.00 |
| Control outcome mean | 0.03 | 0.01 | 0.04 | 0.01 | 0.02 | 0.02 | 0.04 | 0.01 |
| Observations | 23,160 | 29,000 | 6,968 | 34,600 | 24,016 | 27,436 | 9,948 | 29,132 |

*Notes*: This table reports bias-corrected local-polynomial RD estimates for whether there was any local advertising in newspapers for Democratic Party voter registration during the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$. Estimates based on linear running polynomials and the MSE-optimal bandwidth from Calonico et al. (2014). The split-sample $p$-value corresponds to the null hypothesis that the difference between coefficients on *Dem. Margin*$_{c\tau}$ across subsamples is zero (e.g., between columns 1 and 2). All regressions include (newspaper) year fixed effects, state fixed effects and quadratic polynomials for county longitude and latitude. Standard errors are clustered at the county level and shown in parentheses. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.