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, N42, 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 organizations and activist networks augment local political knowledge, 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 counties where Democrats subsequently won the presidential vote, the party secured gains in local performance over later periods, even though presidential outcomes themselves do not directly alter local offices. 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 causal effect of Democratic vote share wins on relative changes in Democratic Party political activity. The results indicate that a (close) Democratic presidential win in a county resulted in increases in both Democratic local officeholders and presidential voters in the subsequent election period—consistent with about 9.4 (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 opposition types. 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 among party investors.

I then examine 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.

Lastly, I explore trends over the longer-term, using an event-study design based on counties' first close Democratic win. These results reveal a persistent increase in both Democratic local representation and voter participation over time, lasting for at least three election periods. This suggests that close Democratic wins may have facilitated long-lived coordination of political investment in space, helping to drive more persistent shifts in local party constituencies and coalitions.

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 critical feedback role in guiding this process, to the extent that they showed party investors where coalition changes were indeed relatively 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 examines effects over the longer term. Section 8 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 representative location 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 location 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 representative location. 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

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

with a pivot of $V = 0$. That is, under a multiplicity of equilibria, the safer equilibrium involves investment in the location 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 location, overall fundamentals also comprise an unobservable component that captures short-run local conditions between elections. Formally, the total

[1] We model this as a one-location, one-shot game, though it could just as well be either a M-location static game, or a single stage of a repeated game that ends once both agents choose I for a given location.

fundamental in the representative location is

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

where u is a residual deviation from the party's publicly-observed electoral standing. The key assumption is that, across any given location, the unconditional expected value of this deviation is zero: because its mean is itself unobservable to agents, they treat V as an unbiased proxy for local fundamentals on average. Formally,

$$u \sim \mathcal{N}(0, \sigma_u^2),$$

where σ_u^2 governs the residual uncertainty about fundamentals that remains after observing the party's vote margin.

A maintained assumption of the model is that σ_u is small, such that recent vote margins are a *reliable* proxy on average for local fundamentals. This is plausibly satisfied in relatively stable electoral periods—such as the years immediately following an election, or more broadly in eras without large systematic shocks that shift local political environments across many places simultaneously. In practice, these distributional assumptions would be violated by events such as major wars and economic crises that induce large, correlated swings in local conditions. As I discuss below, this motivates the empirical focus on 1940–1968, a prolonged period of gradual partisan change across the U.S., which falls between the large leftward swing of 1932–1936 and the rightward shift beginning in 1972.

Each agent i observes a noisy private signal of this residual 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 location, $\theta = \alpha V + u$. 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 organizations and activist networks supply agents with reliable local knowledge ($\sigma \downarrow 0$).

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 representative location, as well as a private signal $s_i = u + \varepsilon_i$.

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

3. Agents privately choose whether to invest (I) or withhold (W) in the location. 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* Φ *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 $(y_i, y_{-i}, b, \sigma_u, \sigma)$ 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

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

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,

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

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 $A s_i$) 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 $(y_i, y_{-i}, b, \sigma_u, \sigma)$ 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

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

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 location'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 leads to the central result. The equilibrium probability that an agent invests in the location is $q_i(V) = \Pr(s_i \geq s_i^*(V))$.

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

(ii) For $\sigma \downarrow 0$ and $\sigma_u \downarrow 0$,

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

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 σ and σ_u, higher party vote margins V steadily induce investor concentration in the location. 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 $V < 0$. Under the maintained assumption that σ_u is small—as in stable electoral periods where recent vote margins closely track local fundamentals—this distribution approximates a step-function at $V = 0$: agents invest where the party's vote margins are positive and withhold where they are negative, mirroring the risk-dominant outcome of the benchmark game.[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).

[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.

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 (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 Detroit, 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 (e.g., mayors, council members) matched to counties 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). That same source is used for the primary explanatory variation in the analysis.

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.

[3] Concretely, I first define for each individual in the database their first and last years in office, by office. I then code a given individual as a public local officeholder for all years identified as such for local offices only. After that, I sum the number of public officials linked to a given county as of the beginning of a given four-year election period, both overall and by party. See Appendix A.2 for a fuller description. For the analysis, I calculate the differences in these values across presidential election years.

4.2 Identification Strategy

I identify county-level effects of close Democratic wins in presidential elections on the change in Democratic relative political performance 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:

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

For the baseline analysis, I define:

$$\Delta Dem.\ Perform._{c(s),\tau+1} = (Dem_{c,\tau+1} - Opp_{c,\tau+1}) - (Dem_{c,\tau} - Opp_{c,\tau})$$

as the change in the Democratic Party's relative performance (i.e., plurality) in the number of (i) local *officeholders* or (ii) presidential *voters* in a given county between elections τ and $\tau + 1$, relative to the Democrats' primary opposition party in c as of τ,[4] where τ indicates the presidential election held in November of $\tau = \{1940, 1944, ..., 1968\}$. Secondary analyses consider absolute changes. The baseline specification importantly controls for the *total* number of local officeholders or presidential voters in a given county as of τ, respectively.[5]

The primary regressor, $Dem.\ Won_{c\tau}$, captures whether the Democratic candidate for president won the popular vote in county c in a given election τ. The period between 1940 and 1968 was important for the Democratic Party, as urban and minority areas throughout the country came into play for the party for the very first time (see Section 3). Nestled between the landslide elections of 1936 and 1972, this prolonged period of gradual realignment was charactarized by significant political

[4] In other words, if the Democrats won in presidential election τ, then the primary opposition party is whichever nominated the top runner-up candidate in c at τ. If the Democrats lost in τ, 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, particularly for officeholders. I nevertheless show robustness to using share-based measures.

competition across counties (see Appendix Figure A.1 and Appendix Table A.2 and for further background). See Figure 1 for a map summarizing these dynamics across the 48 conterminous U.S. states.

I exploit the high frequency of local political competition throughout this period to identify causal effects of presidential election results in counties. By interacting $Dem.\ Won_{c\tau}$ with a running variable for the Democratic vote share margin, $f(\%Vote\ Margin_{c\tau})$, 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 RD threshold where $\%Vote\ Margin_{c\tau} = 0$. 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).

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, $\%Vote\ Margin_{c\tau} = 0$. 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 $\%Vote\ Margin_{c\tau}$ 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 B.1. 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 concerns in two main ways. First, I feature in the baseline specification a set of *spatial controls*, which includes state fixed effects (θ_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 β in equation (2). Panel (a) shows

[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.

that counties narrowly won by the Democratic Party in presidential elections τ from 1940 to 1968 saw sharp increases through $\tau + 1$ in the number of Democratic local officeholders (e.g., mayors, clerks), both relative to the primary opposition party in τ (column 1–2) and overall (column 3–4). The preferred estimate in column 1 implies .074 additional Democratic officeholders relative to the opposition for every close Democratic win—consistent with an increase of about 0.11 standard deviations from the mean, or about 9.4 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 as of the beginning of τ. Estimates are robust to varying these covariates.

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 1 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

[8]This is based on a mean of .57 offices linked to counties on average in the sample from column 1.
[9]This is based on a mean of 23,270 votes per county on average in the sample from column 1.

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 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 25 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–.17 standard deviations from the mean, versus .09–.12 standard deviations in the South.

More granularly, Appendix Figure B.1 shows that the results are not particularly

[10] This is based on the Southern U.S. Census region, which includes the 11 former Confederate states, Delaware, Kentucky, Maryland, Oklahoma, and West Virginia.

sensitive to omitting any particular sample state, nor election period. Holding all 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. Meanwhile, panel (b) explores sensitivity to dropping individual elections. Across the two outcomes, no particular period appears to systematically drive effects, which retain a positive sign throughout.

Lastly, row 15 of panel (d) of Table 3 consider only counties in which the Republican Party was the primary opposition to the Democrats in a given election. While some elections (e.g., 1948, 1968) had competitive third-party candidates, estimates change little if we narrow the analysis to exclude those observations.

Alternative Outcome Measurement. I consider an array of alternative outcome measures in Appendix Table B.2. These include (i) the share of Democratic local officeholders (presidential voters) in election $\tau + 1$; (ii) the percentage point change in the share of Democratic local officeholders (presidential voters) between τ and $\tau + 1$; and (iii) the percentage point change in the relative share of Democratic local officeholders (presidential voters) over the primary opposition between τ and $\tau + 1$. All three variants result in substantively similar measures to the baseline estimates, while the estimates for local officeholders tend to be somewhat less precise due to sample size reductions from zero-valued denominators.

Pre-Treatment and Other Placebo Analysis. I consider two types of placebo analysis. First, I vary the timing of the outcome measure to examine the possibility of relevant pre-treatment trends. Indeed, one concern is that a county experiencing a (close) Democratic win in τ may have been swinging in the direction of Democrats already, thus confounding the treatment effect. Appendix Table 4 examines both relative and absolute changes in Democratic local officeholding (presidential voting) across pre-treatment windows (i) $\tau - 1$ to τ, (ii) $\tau - 2$ to $\tau - 1$, and (iii) $\tau - 2$ to $\tau - 1$. All such estimates are small and imprecise, consistent with treatment assignment in τ being uncorrelated with pre-treatment trends.

Second, I test for false positives by constructing a permutation test estimating the baseline RD specification at 1,000 placebo cutoffs, holding all other aspects of the specification fixed. Following Ganong and J ager (2018), the share of placebo estimates exceeding the true estimate implies a randomization inference p-value. If the effect estimated at the actual threshold of $\%Vote\ Margin_{c\tau} = 0$ simply reflects one of many nonlinearities in the relationship between the outcome and the assignment variable, this p-value should be large, suggesting a sprurious treatment effect. Appendix Figure B.2 shows the range of t-statistics and point estimates from alternative thresholds $\%Vote\ Margin_{c\tau} + \rho$, with ρ from -25 to 25 p.p. The implied randomization inference p-value—the share of placebo t-statistics exceeding the true one—is 0.004 for the officeholder outcome and 0.003 for the voter outcome.

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 5 reports estimates of β 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 significant effects of close county-level wins by Democrats in presidential elections on their downstream political performance, with subsequent increases in the party's lead in (i) local officeholders and (ii) presidential voters. But do these changes reflect increases in local political investment following such outcomes?

In the model proposed in Section 2, 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. This signal is stronger where party investors have access to reliable knowledge about latent political factors from local organizations and activist groups ($\sigma \downarrow 0$). I test these predictions below, before examining specific channels of political investment in Section 6.

Table 6 conditions the estimation in equation (2) on pre-treatment organizational density, splitting the sample along three 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. As discussed in Section 3, urban, Black, and union areas all became hubs for Democratic Party organization after the late 1930s, sharpening party access to private information about local political fundamentals ($\sigma \downarrow 0$). The less investor uncertainty about unobserved local factors, the more observable metrics—whether the party recently won the popular vote ($V > 0$)—become focal points for political investment.

Consistent with these predictions, Table 6 finds significantly larger estimates across more urban, Black, and union counties. Effects in these places are roughly twice those of the baseline sample, with increases of .20–.28 standard deviations 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.

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 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 B.3).

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 5. 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 aggregate 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 τ 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.[11]

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.

7 Long-run Return on Political Investment

Effects of political investment in a given place have the potential to persist over the longer term, while beliefs formed about the value of a given place for political investment may likewise prove sticky, promoting long-term investment.

To examine these longer-run effects, I assign event-time dummies to counties based on their *first Democratic win*. I then estimate the dynamic effects of those wins on the Democratic Party's number of (i) local officeholders and (ii) presidential voters within counties (based on fixed-boundary county units), relative to the party's primary opposition in the first-win presidential election $\tau \in \{1940, ..., 1968\}$. To estimate effects based on *close* Democratic wins, I limit observations to those with % Vote Margin$_{c\tau} \in [0, 25]$, with all event dummies interacted with % Vote Margin$_{c\tau}$. Estimation also follows a triangular kernel, weighted inversely by a county's absolute Democratic vote share margin relative to the primary opposition in τ. As robustness, I present a range of estimates from different "closeness" windows in

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

% Vote Margin$_{c\tau}$.[12]

Dynamic estimates, shown as an event study in Figure 7, reveal increases in the relative number of Democratic local officeholders (panel a) and presidential voters (panel b) following a county's first close Democratic win, which persist over time, i.e., at conventional levels of statistical significance for at least three election periods. Appendix Table B.4 presents the corresponding difference-in-difference estimates among ever-treated counties for a range of closeness windows, of which all are positive in sign. Overall, this suggests that close Democratic wins may have facilitated long-lived coordination of political investment in space, helping to drive more persistent shifts in local party constituencies and coalitions.

8 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

[12]Overall, the estimating strategy here is

$$Dem.\ Perform._{c(s),t} = \sum_{k \neq 0} \beta_k \, \mathbb{1}\{t - \tau = k\} \times \%Vote\ Margin_{c,\tau} + \phi_t + \theta_c + \varepsilon_{c,t},$$

where τ here denotes the event year of county c's first close Democratic presidential win; $Dem.\ Perform._{c(s),t}$ gives the size of Democratic Party's plurality in local officeholders or presidential voters over the primary opposition 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 $t = \tau$. All event dummies are separately interacted with % Vote Margin$_{c\tau}$. Following equation (2), estimation follows a triangular kernel, weighted inversely by a county's absolute Democratic vote share margin relative to the primary opposition in τ; ϕ_t gives election year FE; and θ_c gives (boundary-specific) county FE; with $\varepsilon_{c,t}$ clustered at the (boundary-specific) county level.

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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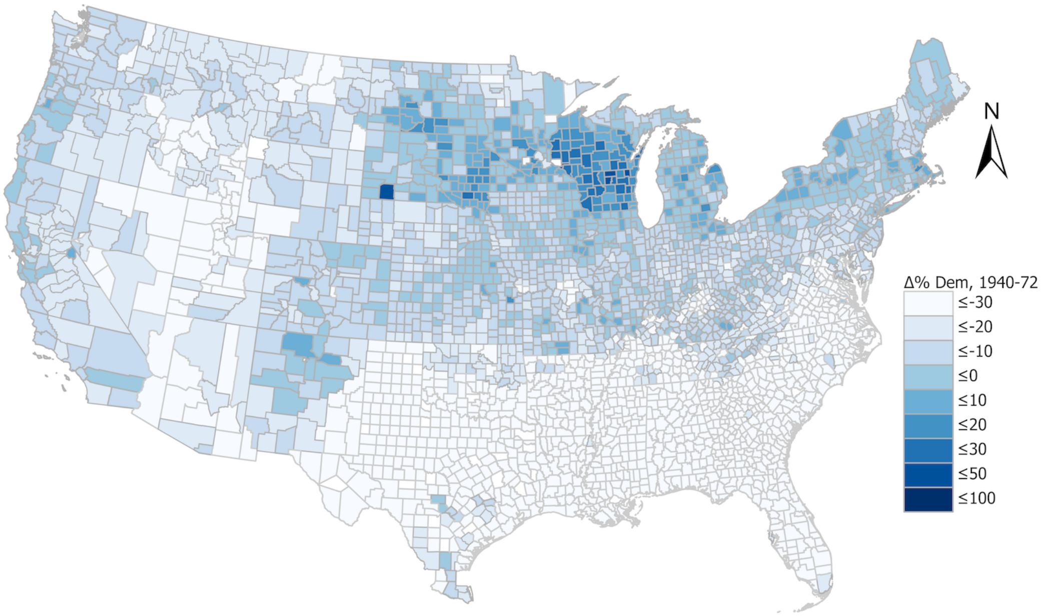
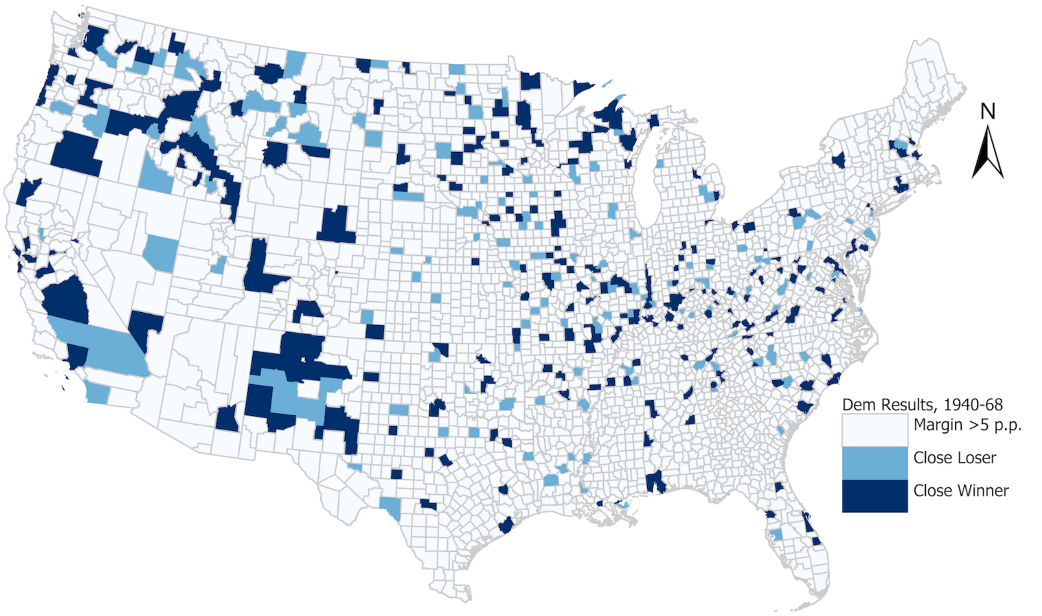
Figures and Tables

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



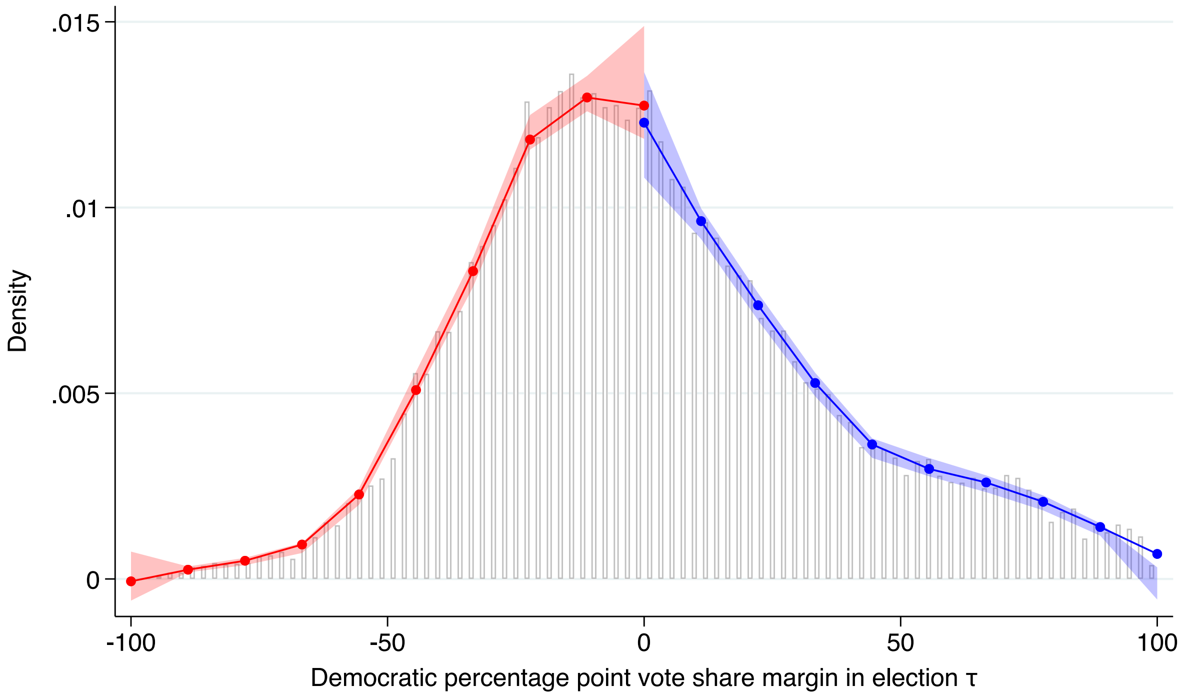
Notes: Map shows change in the spatial distribution of Democratic Party vote shares in presidential elections between 1940 and 1972. For the purpose of the figure, counties boundaries are based on the 1960 U.S. Census.

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.

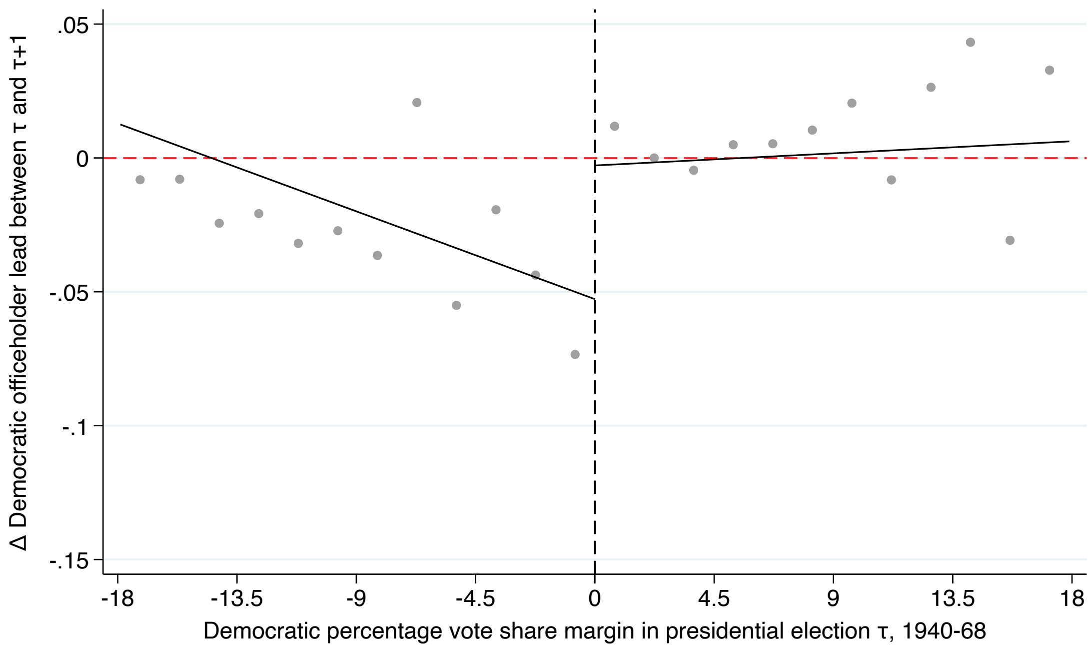
Figure 3: Density Test in Democratic Presidential Vote Share Margins, 1940–1968



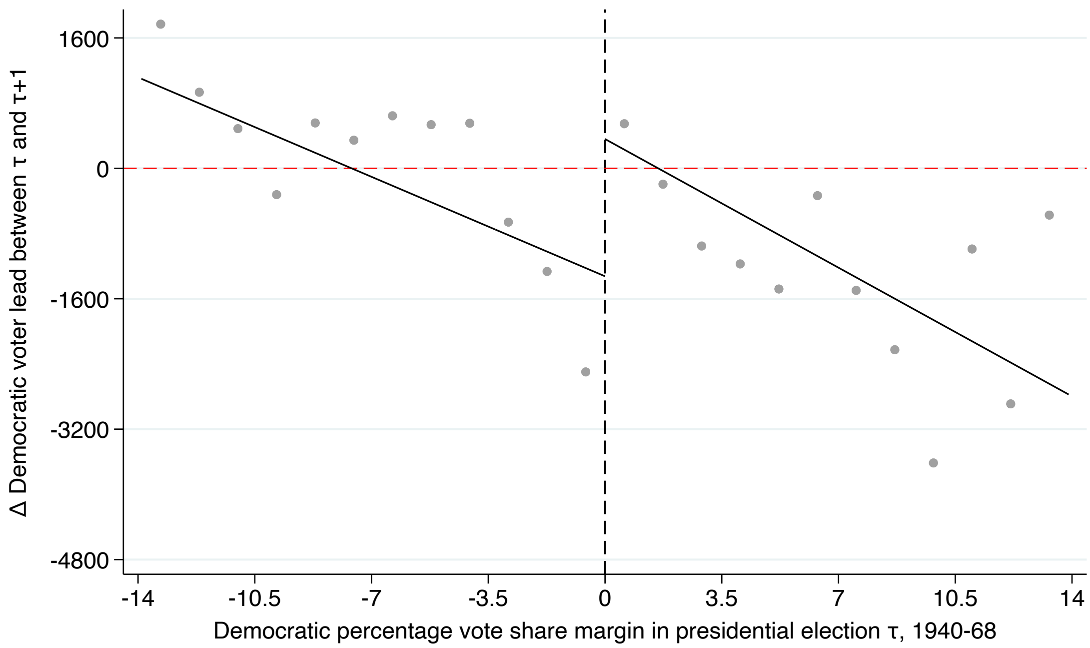
Notes: Figure illustrates the density test from Cattaneo et al. (2018) following McCrary (2008), using the Democratic vote share margin in presidential elections $\tau \in \{1940, ..., 1968\}$ among counties ($p = 0.55$). Error bars represent 95% confidence intervals.

Figure 4: Change in Democratic Performance by Previous Election Margin, 1940–1968

(a) $\Delta_{\tau \to \tau+1}$ in Dem. $-$ Opp. Local Officeholders



(b) $\Delta_{\tau \to \tau+1}$ in Dem. $-$ Opp. Presidential Voters



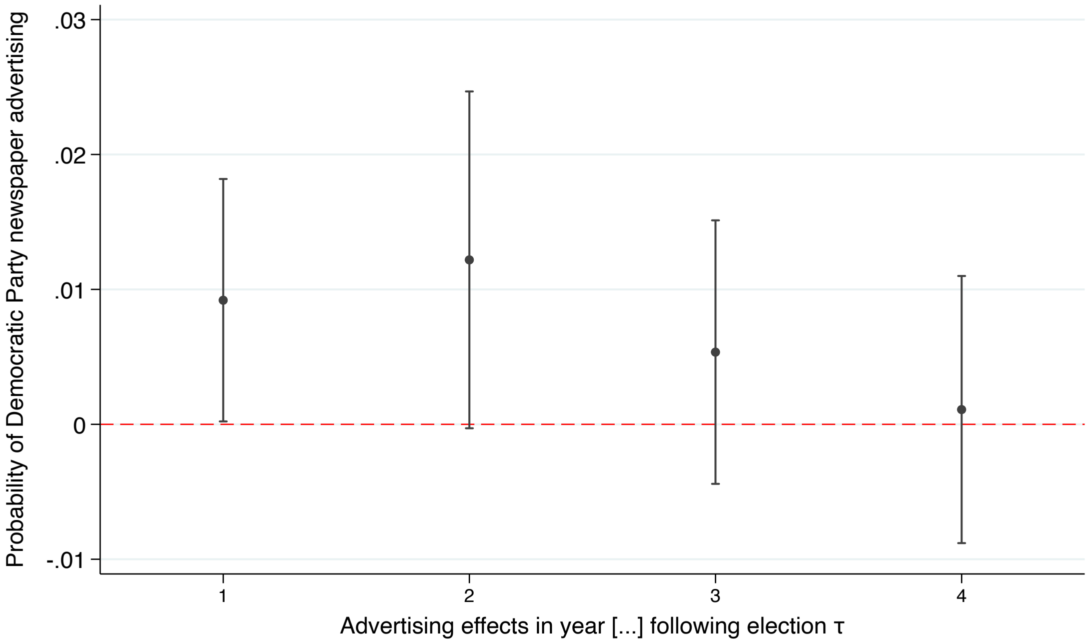
Notes: Binned estimates of the change in the Democratic Party's relative performance in the number of (a) local politicians and (b) presidential voters in a given county across the four-year election period following a presidential election τ, relative to the primary opposition in τ, over the Democratic 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, as well as total (a) local officeholders and (b) presidential votes in τ. 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

REGISTER
DEMOCRATIC
AND BE ON THE WINNING TEAM
You Can Register Democratic
or change from Republican to Democratic
TODAY
From 2 to 6 and 7 to 9 p. m.
AT THE
PUNXSUTAWNEY MUNICIPAL BUILDING
JEFFERSON COUNTY DEMOCRATIC COMMITTEE
BRUCE MILLIRIN, Chairman

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.

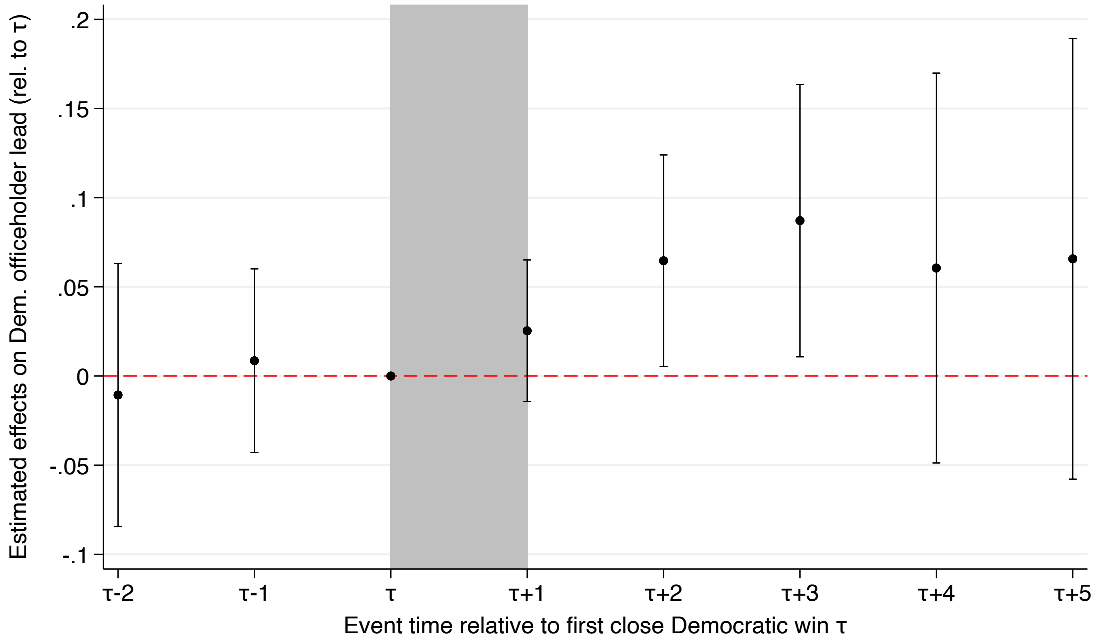
Figure 6: Newspaper Advertising Effects Within Election Periods



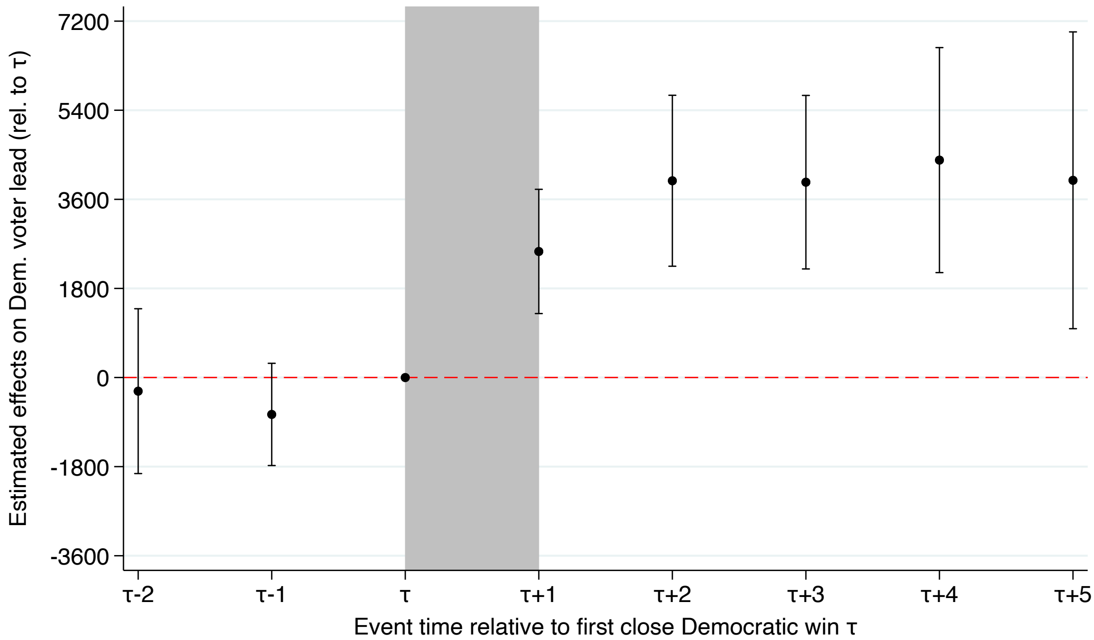
Notes: Figure reports bias-corrected local-polynomial RD estimates corresponding to equation (2) for whether there were any Democratic Party newspaper advertisements in a given county during the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$, conditional upon 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.

Figure 7: Relative Changes in Democratic Performance Over Time, 1940–1968

(a) $\Delta_{\tau\to t}$ in Dem.−Opp. Local Officeholders



(b) $\Delta_{\tau\to t}$ in Dem.−Opp. Presidential Voters



Notes: Dynamic estimates of the Democratic Party's relative performance in the number of (a) local officeholders and (b) presidential voters as of presidential election $\tau + y$, relative to the party's primary opposition in presidential election $\tau \in \{1940, ..., 1968\}$, over time $y = \{..., -1, 0, 1, 2, ...\}$, based on a county's first sample election with close Democratic win (defined as % Vote Margin$_{c\tau} \in [0, 25]$; see Appendix Table B.4 for estimates based on alternative upper bounds). All regressions include year and county fixed effects, with all event dummies interacted with % Vote Margin$_{c\tau}$. Estimation follows a triangular kernel, weighted inversely by a county's absolute Democratic vote share margin relative to the primary opposition in τ. Average treatment effects are 0.07 (.02) in panel (a) and 1043.58 (556.23) in panel (b), as shown in column (3) of Appendix Table B.4.

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 τ	.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 τ	.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 B.1 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: Change in Democratic Performance After County Presidential Wins, 1940–68

Dependent Variable:	$\Delta_{\tau \to \tau+1}$ in ...					
	Dem. − Opp.		Democratic		Total	
	(1)	(2)	(3)	(4)	(5)	(6)
	(a) Local Officeholders					
Democrat Won County in Election τ	.054**	.079***	.034**	.037**	.007	.005
	(0.023)	(0.029)	(0.015)	(0.017)	(0.029)	(0.033)
Optimal bandwidth	18.38	22.68	18.03	26.90	22.02	29.37
Control outcome mean	-0.03	-0.03	-0.02	-0.02	-0.03	-0.03
Observations	10,411	12,491	10,261	14,373	12,212	15,368
	(b) Presidential Voters					
Democrat Won County in Election τ	2006.58**	1859.60**	1326.39**	1408.43**	579.02	652.59
	(849.3)	(868.0)	(629.0)	(714.5)	(572.8)	(689.5)
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 value in τ	Yes	Yes	Yes	Yes	Yes	Yes
Optimal bandwidth	13.59	30.76	13.81	27.28	18.46	27.72
Running polynomial	Linear	Quadratic	Linear	Quadratic	Linear	Quadratic
Control outcome mean	-53.44	507.18	685.00	919.64	1477.07	1480.06
Observations	7,815	15,902	8,008	14,525	10,455	14,739

Notes: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) for the change in the Democratic Party's relative performance (columns 1–2) in the number of (a) local politicians and (b) presidential voters in a given county across the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$, relative to the primary opposition in τ. Columns 3–4 use absolute performance, irrespective of opposition. Columns 5–6 consider overall changes. 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 1–4 also control for total (a) local officeholders and (b) presidential votes in τ. 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:	$\Delta_{\tau\rightarrow\tau+1}$ in Dem. − Opp. Local Officeholders (1)	$\Delta_{\tau\rightarrow\tau+1}$ in Dem. − Opp. Presidential Voters (2)
	(a) Baseline Estimates	
1. Baseline (Column 1 of Table 2)	.054**	2006.64**
S.E. Clustered by County	(0.023)	(849.3)
S.E. Clustered by State	(0.020)	(763.4)
S.E. Clustered by State-Year	(0.027)	(1099.2)
	(b) Alternative Control Sets	
2. No Year FE or Spatial Covariates	.057**	2430.53***
	(0.024)	(907.8)
3. No Spatial Covariates	.057**	2612.87***
	(0.024)	(890.4)
4. No Longitude and Latitude Controls	.055**	2117.76**
	(0.023)	(859.0)
5. Baseline w/ State-Year FE	.059**	2065.36**
	(0.025)	(846.6)
6. Controlling for All Variables from Table 1	.053**	2337.13**
	(0.024)	(939.2)
7. Baseline w/ County FE, Based on Unique County Boundaries	.057**	2612.32***
	(0.024)	(890.3)
	(c) Alternative RD Specifications	
8. Fixed Bandwidth of 25 p.p.	.063**	2057.36**
	(0.025)	(876.2)
9. 0.5 × Optimal Bandwidth	.095***	2670.26***
	(0.032)	(976.0)
10. 1.5 × Optimal Bandwidth	.036*	1202.80*
	(0.019)	(628.2)
11. Cubic Running Polynomial	.078***	2291.24**
	(0.030)	(979.1)
12. Quartic Running Polynomial	.098***	3567.69***
	(0.036)	(1094.8)
	(d) Restricted Samples	
13. Non-Southern Counties Only	.091**	2576.13*
	(0.044)	(1409.7)
14. Southern Counties Only	.052**	777.34
	(0.026)	(566.7)
15. Republican Main Opposition Only	.066**	1632.05*
	(0.028)	(887.9)

Notes: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) for the change in the Democratic Party's relative performance in the number of (a) local politicians and (b) presidential voters in a given county across the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$, relative to the primary opposition in τ. 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 τ, 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: Pre-Treatment Trends: Effects in Table 2 Using Placebo Outcomes

Dependent Variable:	$\Delta_{\tau\to\tau+1}$ in ...		$\Delta_{\tau-1\to\tau}$ in ...		$\Delta_{\tau-2\to\tau-1}$ in ...		$\Delta_{\tau-2\to\tau}$ in ...	
	Dem. − Opp. (1)	Dem. (2)	Dem. − Opp. (3)	Dem. (4)	Dem. − Opp. (5)	Dem. (6)	Dem. − Opp. (7)	Dem. (8)
	(a) Outcome Measure: Local Officeholders							
Democrat Won County in τ	.054**	.034**	-.013	-.020	-.002	.003	-.028	-.013
	(0.023)	(0.015)	(0.019)	(0.014)	(0.030)	(0.016)	(0.039)	(0.020)
Optimal bandwidth	18.38	18.03	25.60	24.60	19.31	21.85	18.79	25.92
Control outcome mean	-0.03	-0.02	-0.02	-0.01	0.03	0.02	0.02	0.01
Observations	10,411	10,261	13,880	13,425	10,875	12,102	10,603	13,988
	(b) Outcome Measure: Presidential Voters							
Democrat Won County in τ	2006.64**	1326.39**	126.09	-123.49	-1034.56	31.80	-903.46	283.70
	(849.3)	(629.0)	(636.6)	(365.3)	(1012.8)	(342.6)	(712.0)	(412.1)
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 value, τ	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Optimal bandwidth	13.59	13.81	18.89	32.81	19.51	22.11	18.73	16.76
Running polynomial	Linear	Linear	Linear	Linear	Linear	Linear	Linear	Linear
Control outcome mean	-53.44	685.00	-1977.12	-431.94	56.77	685.99	-1908.02	336.97
Observations	7,815	8,008	10,656	16,621	10,994	12,239	10,603	9,571

Notes: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) using placebo (pre-treatment) measures of the outcome. Columns 1 and 2 present the baseline estimates from column 1 and 3 of Table 2, respectively, based on relative and absolute changes in Democratic Party local officeholders (presidential votes) between τ and $\tau + 1$ for outcomes, respectively. The remaining columns re-estimate these using a variety of pre-treatment elections to test whether pre-τ trends in Democratic Party performance were relavant to the treatment in τ. 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 (presidential votes) in τ throughout. Standard errors are clustered at the county level. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table 5: Micro-level Effects: Party Identification and Registration

Dependent Variable:	Identifies as Democrat			Registered + Democrat		
Respondents:	All (1)	Black (2)	White (3)	All (4)	Black (5)	White (6)
Democrat Won County in Election τ	.040* (0.024)	.272*** (0.046)	.035 (0.027)	.107*** (0.030)	.266*** (0.10)	.098** (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 6: Heterogeneous Effects: Conditioning on Organizational Geography

Dependent Variable:	$\Delta_{\tau \rightarrow \tau+1}$ in Dem. $-$ Opp. [...]							
County Characteristics as of 1940:	High Population Density		Any NAACP Chapters		High Black Church Membership		Any CIO Unions	
	Yes	No	Yes	No	Yes	No	Yes	No
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	(a) Outcome Measure: Local Officeholders							
Democrat Won County in Election τ	.103**	-.003	.313***	.005	.124***	.001	.158*	.016
	(0.044)	(0.011)	(0.11)	(0.013)	(0.044)	(0.023)	(0.089)	(0.011)
Optimal bandwidth	19.32	20.37	13.47	20.53	16.45	19.06	13.51	29.29
Split-sample p-value	0.02	0.02	0.02	0.02	0.02	0.02	0.16	0.16
Control outcome mean	-0.05	-0.00	-0.12	-0.01	-0.04	-0.02	-0.09	-0.01
Observations	5,261	5,858	1,542	9,188	4,145	5,983	2,071	11,374
	(b) Outcome Measure: Presidential Voters							
Democrat Won County in Election τ	3389.41**	-81.67	12679.99***	-148.41	5166.73***	-380.05	5011.43*	112.53
	(1718.8)	(134.0)	(4284.5)	(263.4)	(1802.2)	(556.9)	(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 value in τ	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Optimal bandwidth	13.26	18.54	11.11	20.27	11.64	15.25	15.40	15.62
Running polynomial	Linear	Linear	Linear	Linear	Linear	Linear	Linear	Linear
Split-sample p-value	0.11	0.11	0.09	0.09	0.03	0.03	0.16	0.16
Control outcome mean	1.08	-20.04	-12.78	14.85	-406.09	130.64	-159.39	-155.85
Observations	3,624	5,415	1,259	9,066	2,953	4,893	2,347	6,598

Notes: This table reports bias-corrected local-polynomial RD estimates for the change in the Democratic Party's relative performance in the number of (a) local politicians and (b) presidential voters in a given county across the four-year election period following a presidential election $\tau \in \{1940, ..., 1968\}$, relative to the primary opposition in τ. 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 τ. 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 τ	.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		Respondent Approves of...					
	Between τ and $\tau + 1$		Participation in Protests		Civil Disobedience		Political Demonstrations	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Democrat Won County in τ	.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	
		Yes	No	Yes	No
	(1)	(2)	(3)	(4)	(5)
Democrat Won County in Election τ	.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 from a distinct location and 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 Φ is the standard Normal CDF, which is strictly increasing in s_i.*

Proof. Conditional on s_i, one can write $s_{-i} \mid s_i \sim \mathcal{N}(\mathbb{E}[u \mid s_i], \mathrm{Var}(u \mid s_i) + \mathrm{Var}(\varepsilon_{-i}))$, 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 $\mathrm{Var}(u \mid s_i) = A\sigma^2$, 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

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

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

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

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

(ii) For $\sigma \downarrow 0$ and $\sigma_u \downarrow 0$,

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

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

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A Data and Variables

A.1 Summary Statistics

Table A.1: Summary Statistics

	Obs.	Mean	St. dev.	Min.	Max.
Political variables					
Δ (Dem. − Opp.) officeholders, τ to $\tau+1$	13,593	-0.01	0.50	-8	11
Δ Democratic local officeholders, τ to $\tau+1$	13,593	-0.01	0.33	-5	5
Δ local officeholders, τ to $\tau+1$	13,593	-0.02	0.63	-17	15
Number of local officeholders, τ	13,606	0.59	1.86	0	42
Δ (Dem. − Opp.) voters, τ to $\tau+1$	13,593	-487.91	17990.67	-450,505	649,887
Δ Democratic voters, τ to $\tau+1$	13,593	340.65	10223.67	-344,890	400,477
Δ presidential voters, τ to $\tau+1$	13,593	1488.90	10799.31	-264,673	472,707
Number of presidential votes, τ	13,606	25127.04	98561.81	11	2,730,918
Democratic vote share margin, τ	13,606	-2.38	13.69	-25	25
Other County Variables					
County longitude	13,606	-92.80	12.34	-124.16	-67.64
County latitude	13,606	39.22	4.63	25.42	48.83
Any CORE activity, τ to $\tau+1$	13,606	0.01	0.10	0	1
% Democratic Party vote in 1940	13,513	56.99	15.75	13.09	100
% Black population in 1940	13,604	7.35	14.44	0	85.52
Racial dissimilarity index in 1940	13,359	0.53	0.33	0	1
Logged population density (per sqr. meter) in 1940	13,604	2.45	1.51	-3.50	10.36
Labor force participation, men over 14, 1940	13,574	78.68	4.11	42.02	97.44
Labor force participation, women over 14, 1940	13,574	18.47	6.50	4.60	47.90
Median educational attainment, men over 25, 1940	13,574	7.94	1.87	0	99.90
Median educational attainment, women over 25, 1940	13,574	8.48	1.93	0	99.90
Any NAACP chapters, 1940	13,604	0.20	0.40	0	1
Per capita Black church members, 1940	13,570	7.92	16.26	0	92.45
Any CIO Unions, 1940	13,604	0.26	0.44	0	1
% Owner-occupied dwellings, 1940	13,573	51.57	10.52	1.20	85
% Non-white occupied dwellings, 1940	13,574	8	14.31	0	86.20
Median value of owner-occupied dwellings, 1940	13,383	1715.10	1001.86	192	13,163
Median monthly rent of tenant dwellings, 1940	13,417	11.92	5.94	1.38	45.41
% Households with electricity, 1940	13,571	58.88	24.09	0	99.80
% Households with radio, 1940	13,570	73.65	17.93	13.20	98.50
Survey data variables					
Respondent identifies as Democrat	7,906	0.57	0.50	0	1
Respondent is registered to vote and identifies as Democrat	4,531	0.47	0.50	0	1
Respondent contacted by the Democratic Party	4,816	0.16	0.36	0	1
Respondent approves of participation in protests	2,982	0.57	0.50	0	1
Respondent approves of civil disobedience	2,982	0.52	0.50	0	1
Respondent approves of demonstrations	2,979	0.41	0.49	0	1
Newspaper variables					
Any Democratic Party newspapers advertisements	54,424	0.02	0.12	0	1
Migration variables					
Mover is Black	156,657	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 25 p.p. so to focus on relatively competitive county-election observations.

A.2 Coding Local Officeholders

I use the universe of data from the Political Graveyard (Kestenbaum, 2023), adapted from Bazzi et al. (2025). The dataset contains biographical and career records for historical U.S. officeholders, with each individual's full career description stored as a single semicolon-delimited string. I parse this string to identify party affiliation (e.g., "Democrat") as well as whether each individual ever held one of the following local office categories:

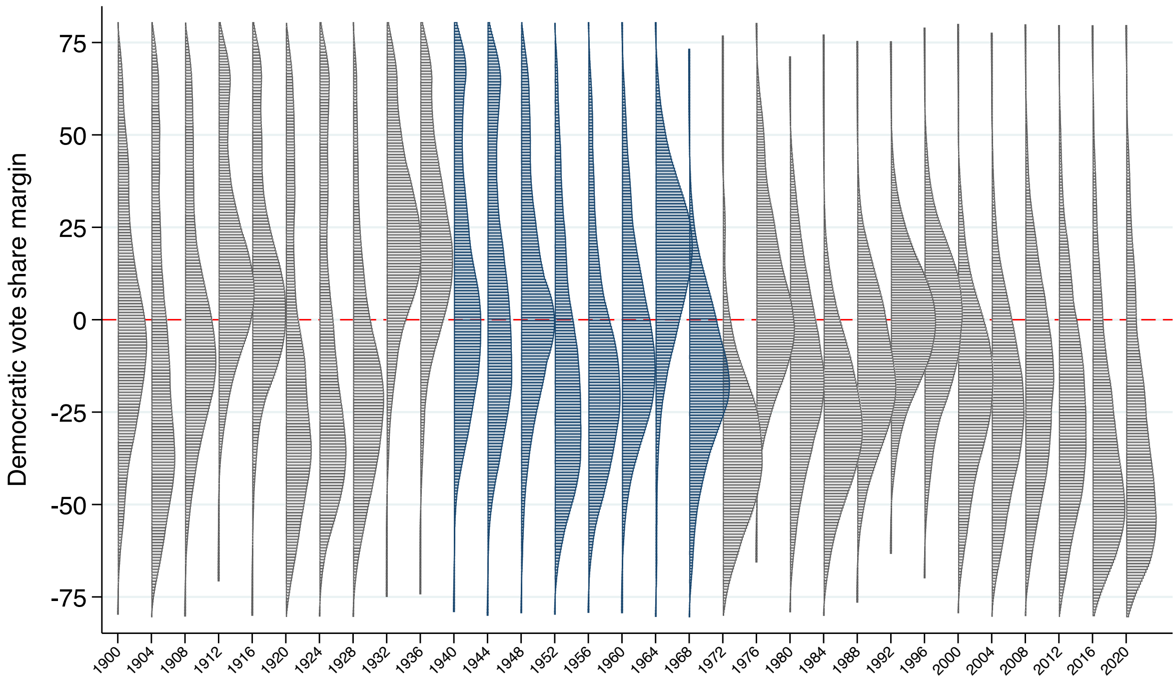
- **Executive/municipal leadership:** mayor, city manager, county president, city president, borough president, town president, village president, burgess, first selectman, intendant
- **Law enforcement:** sheriff, chief of police, police chief
- **Council/legislative:** alderman, city council, town council, county council
- **Commission:** commissioner, town commission, city commission, county commission
- **Clerk/administration:** assessor, clerk, recorder, election supervisor
- **Boards/education:** board of supervisors, school board
- **Postal appointment:** postmaster

For each office category, I construct three variables: an indicator for whether the individual ever held the office, and the earliest starting year and latest ending year across all held terms, where available. Years are extracted from the semicolon-delimited segment containing the relevant office keyword. When the source records a year range with an abbreviated two-digit end year (e.g., "1941–43"), I expand the end year using the century of the start year. When only a single year appears, it is coded as both the start and end year. If a segment contains the office keyword but no year information, the indicator is set to one and the year variables remain missing.

I then stack the person-level data into a county-by-election-year panel, where each observation records the count of local officeholders active in a given county as of the beginning of an election year, both overall and by party. An individual is coded as active in a given election year if their start year precedes that year (i.e., they were active on January 1) and their end year (weakly) follows that year.

A.3 Choice of Sample Period

Figure A.1: Democratic Vote Share Margins by Period, 1900–2020



Notes: Figure shows distributions of county Democratic vote share margins in presidential elections between 1900 and 2020. The sample period for the main analysis (1940–1968, blue) is characterized by a particularly sustained period of competitive county-level outcomes across the U.S.

Table A.2: Electoral Competition by Period, 1900–2020

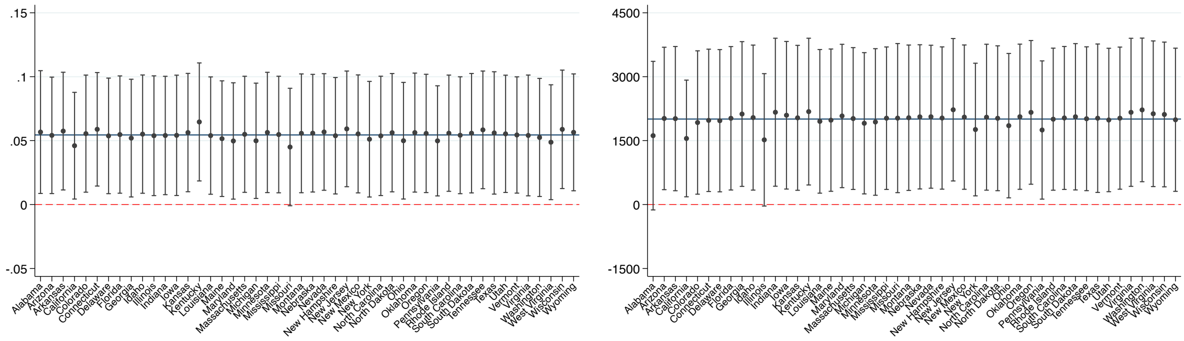
Period	Competition	Notes	Mean (St. dev.)
1900–1928	Lower within-county, Higher cross-region competition	South solidly Democratic North solidly Republican. Exception: 1912 and 1916 (Wilson) competitive in North.	4.85 (41.45)
1932–1936	Lower competition everywhere	Roosevelt sweeps both regions in both elections.	36.25 (35.28)
1940–1968	**Higher competition everywhere**	**Democrats become more competitive in North; South begins to splinter for Democrats.**	1.30 (34.69)
1972	Lower competition everywhere	Nixon sweep.	-33.64 (21.12)
1976–1980	Higher competition everywhere	North shifts blue, South shifts red; both regions contested.	-3.70 (25.22)
1984	Lower competition everywhere	Reagan sweep.	-25.63 (20.88)
1988–1996	Higher competition everywhere	North shifts blue, South shifts red; both regions contested.	-4.66 (20.67)
2000–2020	Lower within-county, higher cross-county competition	Democrats strong in cities and coasts; Republicans dominant everywhere else. Counties less competitive individually; national races closely divided.	-23.40 (28.82)

Notes: This table summarizes patterns of county-level electoral competition across presidential elections, corresponding to Appendix Figure A.1. "Competition" refers to the spread of the county-level Democratic vote share margin distribution: higher competition corresponds to more counties near the zero-margin threshold. Means and standard deviations respond to average Democratic vote share margins across counties during a period. The sample period for the main analysis (1940–1968, bolded) is characterized by a particularly sustained period of competitive county-level outcomes across the U.S.

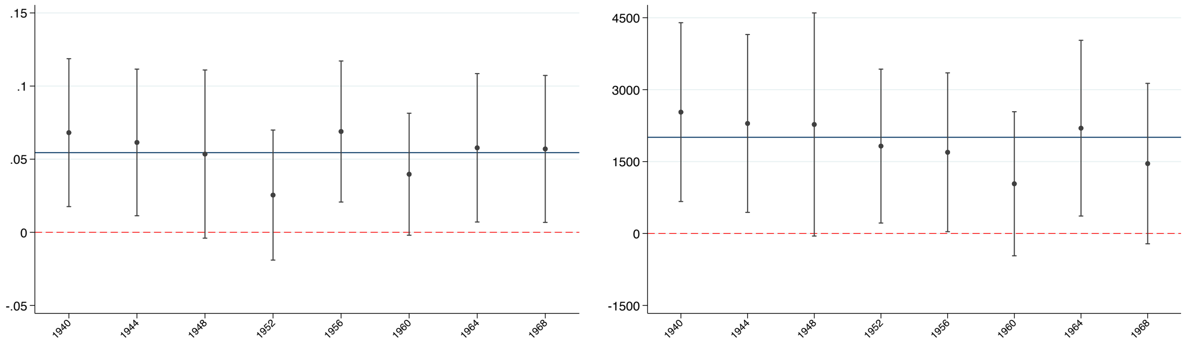
B Additional Figures and Tables

Figure B.1: Sensitivity Tests: Excluding Individual States and Election Years

(a) Excluding States: (i) $\Delta_{\tau\rightarrow\tau+1}Dem-$Opp Officeholders and (ii) $\Delta_{\tau\rightarrow\tau+1}Dem-$Opp Voters



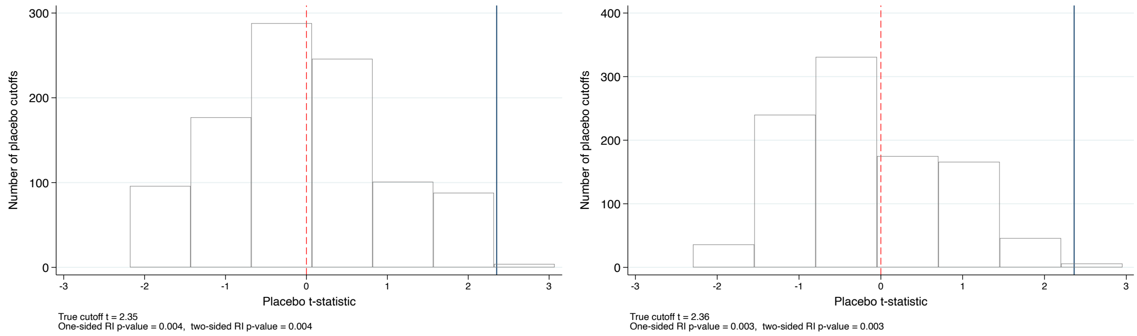
(b) Excluding Elections: (i) $\Delta_{\tau\rightarrow\tau+1}Dem-$Opp Officeholders and (ii) $\Delta_{\tau\rightarrow\tau+1}Dem-$Opp Voters



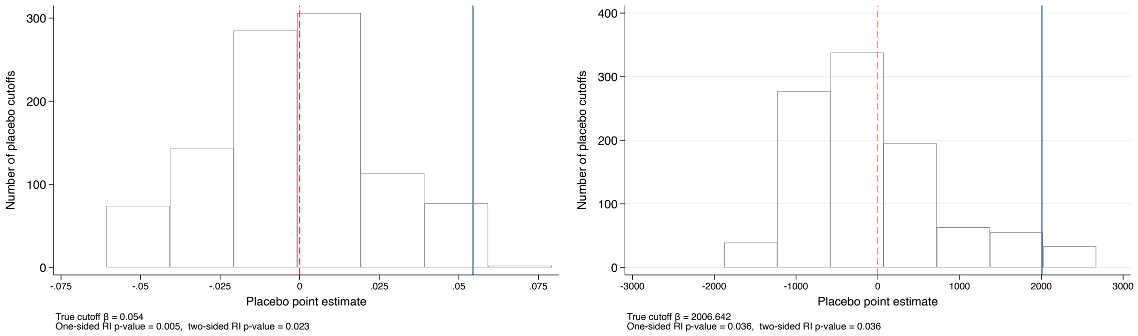
Notes: RD estimates of the change in the Democratic Party's relative performance in the number of (a) local politicians and (b) presidential voters in a given county across the four-year election period following a presidential election τ, relative to the primary opposition in τ. Panel (a) excludes sample states one-by-one, holding all other aspects of the specification 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 τ. Compare estimates to column 3 in Table 2. Standard errors are clustered at the county level. Error bars represent 95% confidence intervals.

Figure B.2: Randomization Inference: Estimates from 1,000 Placebo Cutoffs

(a) T-statistics: (i) Δ $\Delta_{\tau\rightarrow\tau+1}Dem-$Opp Officeholders and (ii) $\Delta_{\tau\rightarrow\tau+1}Dem-$Opp Voters



(b) Point estimates: (i) $\Delta_{\tau\rightarrow\tau+1}Dem-$Opp Officeholders and (ii) $\Delta_{\tau\rightarrow\tau+1}Dem-$Opp Voters



Notes: This figure reports the distribution of placebo RD estimates from 1,000 evenly spaced cutoffs over the support of the running variable, following the permutation test of Ganong and J ager (2018). Panel (a) plots placebo t-statistics (β/SE) and panel (b) plots placebo point estimates (β) for the change in the Democratic Party's relative performance in the number of in (i) local politicians and (ii) presidential voters. Given an actual threshold of % Vote Margin$_{c\tau}$ $= 0$, each placebo estimate corresponds to equation (2) evaluated at a false cutoff % Vote Margin$_{c\tau} + \rho$, where ρ ranges from -25 to 25 p.p., holding all other aspects of the specification fixed. All regressions include (election) year fixed effects, state fixed effects, quadratic polynomials for county longitude and latitude, and controls for total local officeholders (i) or presidential votes (ii) in τ. Standard errors are clustered at the county level. The solid vertical line marks the estimate at the true cutoff. One-sided randomization inference p-values report the share of placebo estimates at least as large as the true estimate; two-sided p-values report the share with absolute value at least as large.

Table B.1: 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 τ	.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 τ	.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 * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table B.2: Alternative Outcome Measures in Table 2

Dependent Variable:	% Dem. Local Officeholders at $\tau+1$		Δ % Dem. Local Officeholders, τ to $\tau+1$		Δ % (Dem. - Opp.) Local Officeholders, τ to $\tau+1$		% Dem. Presidential Voters at $\tau+1$		Δ % Dem. Presidential Voters, τ to $\tau+1$		Δ % (Dem. - Opp.) Presidential Voters, τ to $\tau+1$	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Democrat Won County in Election τ	8.978**	8.011*	5.466**	6.147*	5.715	8.164	1.765***	2.833***	1.329***	2.331***	5.18***	7.938***
	(4.00)	(4.80)	(2.55)	(3.29)	(4.00)	(5.14)	(0.63)	(0.68)	(0.50)	(0.59)	(1.63)	(1.87)
Year FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
State FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Spatial polynomial	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Optimal bandwidth	20.68	25.56	21.10	25.08	23.04	25.37	10.22	19.50	11.48	19.00	10.55	17.98
Running polynomial	Linear	Quadratic	Linear	Quadratic	Linear	Quadratic	Linear	Quadratic	Linear	Quadratic	Linear	Quadratic
Control outcome mean	47.35	47.37	-3.23	-3.12	-5.48	-5.17	43.71	42.46	-1.97	-0.94	-196.48	164.14
Observations	2,631	3,138	2,408	2,767	2,583	2,800	6,005	10,943	6,667	10,695	6,160	10,207

Notes: This table reports bias-corrected local-polynomial RD estimates corresponding to equation (2) using alternative measures of the outcome. Columns 1–2 (7–8) uses the share of Democratic local officeholders (presidential votes) at election $\tau+1$; columns 3–4 (9–10) use the percentage point change in the share of Democratic local officeholders (presidential votes) between τ and $\tau+1$; and columns 5–6 (11–12) use the percentage point change in the Democratic Party's relative performance in the share of local officeholders (presidential votes) between τ and $\tau+1$, relative to the primary opposition in τ. 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 in county longitude and latitude. Standard errors are clustered at the county level. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table B.3: Conditioning Advertising Effects in Table 7 on Organizational Geography

Dependent Variable:	Any Democratic Party Newspaper Advertisments Following τ							
County Characteristics as of 1940:	High Population Density		Any NAACP Chapters		High Black Church Membership		Any CIO Unions	
	Yes	No	Yes	No	Yes	No	Yes	No
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Democrat Won County in Election τ	.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 * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Table B.4: Dynamic Effects: Relative Changes in Democratic Performance Over Time

Dependent Variable:	$\Delta_{\tau \to t}$ in Dem. $-$ Opp. [...]					
	(1)	(2)	(3)	(4)	(5)	(6)
	(a) Outcome Measure: Local Officeholders					
Democrat Won County in Election τ	.030	.054**	.072***	.075***	.064***	.067**
	(0.025)	(0.023)	(0.020)	(0.020)	(0.021)	(0.029)
Control outcome mean	0.14	0.13	0.11	0.11	0.12	0.12
Observations	16,015	17,912	19,151	21,176	21,492	21,857
	(b) Outcome Measure: Presidential Voters					
Democrat Won County in Election τ	1051.89*	921.07*	1043.58*	1701.35***	2623.40***	3011.09***
	(611.6)	(524.5)	(556.2)	(613.1)	(661.7)	(831.8)
Year FE	Yes	Yes	Yes	Yes	Yes	Yes
County unit FE	Yes	Yes	Yes	Yes	Yes	Yes
Control for total value in $t-1$	Yes	Yes	Yes	Yes	Yes	Yes
% Vote Margin$_{c\tau} \in (0, x]$	$x = 15$	$x = 20$	$x = 25$	$x = 50$	$x = 75$	$x = 100$
Control outcome mean	-188.95	-742.81	-1093.46	-1733.10	-2647.22	-3386.58
Observations	15,901	17,772	18,997	20,971	21,255	21,611

Notes: This table reports bias-corrected local-polynomial RD estimates for number of Democratic (a) local politicians and (b) presidential voters in election $\tau + y \equiv t$, $y \geq 1$ as compared to the party's primary opposition in presidential election $\tau \in \{1940, ..., 1968\}$, relative to $y \geq 0$. Treatment based on a county's first sample election with a (close) Democratic win (limited to % Vote Margin$_{c\tau} \in (0, x]$, where $x = \{15, 20, 25, 50, 75, 100\}$ is varied by column). All regressions include (election) year fixed effects, county fixed effects (based on fixed-boundary units), and total local officeholders (panel a) and presidential votes (panel b) in $t-1$. Standard errors are clustered at the county level and shown in parentheses. Significance levels are denoted by * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.