IS THIS ELECTION FOR SALE?
FROM MONEY TO MOBILIZATION IN THE 2018 MIDTERM ELECTION

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I would like to thank Professor Jacobson, Professor Kessel, and Professor Fields from the Politics and Government department for their unwavering support. Throughout this project, each of them has encouraged me to “carry on!” even when I wanted to give up. Their support and wisdom have helped me create a project I never thought I was capable of before.

I would also like to thank my mom, who has always been the first one I turn to with my frustrations and tears. She is always willing to read my work, even though she despises all things political. Thank you.
It is beyond a doubt that the 2016 presidential election significantly altered how many scholars are currently approaching American politics. One aspect that has seemed to escape many scholar’s attention is the conspicuous role of political money in shaping public perceptions during the Democratic primary. The candidates’ moral character was tied to the sources of political money. Clinton was framed as corrupt and “bought out” as a result of her affinity and support from Wall Street and big businesses. The mistrust of political money that marred Clinton’s campaign is not unique to the 2016 election, but rather is deeply intertwined with the American political system. The tension between outside interests providing money to political campaigns and the desire for a “clean” campaign has inspired attempts to reform the campaign finance system, most of which have been implemented through a top-down approach via new policies written by Congress. However, these attempts at campaign finance reform proved ineffective at halting the flood of money that is keen on influencing the political system.

One example of this top-down approach to campaign finance reform was the 2002 McCain-Feingold reform which aimed to limit the prominence of soft money, or money spent by outside groups that avoids legal limits because it is not donated directly to the campaign. However, political money managed to skirt around the reform and increase its influence with the 2010 Citizens United court case, which led to the creation of Super PACs and widened the floodgates to outside spending. Despite the presence of laws that intended to limit this influence, the influence and power of money have remained pervasive within the American political system.

In comparison to Clinton, Sanders made it clear that his campaign was funded bottom-up through small donors rather than large corporations and touted the unprecedented support of 4
million individual donors giving an average of just $27 (Foran 2016). Sanders’s emphasis on grassroots funding was another component that fits into the larger narrative of fighting corruption in the political system and being more accessible and willing to listen to American people, rather than corporations.

Although Sanders was not the first to focus on grassroots fundraising in a national campaign, he achieved unprecedented success in raising small-dollar donations and building a wide-spread national audience that both inspired other campaigns to follow suit. Sanders’s reliance on grassroots donations also provided a new frontier to tackle campaign finance reform by providing an alternative method to the top-down campaign finance reform. Instead, Sanders’s 2016 campaign represented a bottom-up approach to campaign finance reform. Rather than relying on the creation of policies to limit the corruption of corporate money in campaigns, the bottom-up approach to campaign finance reform places the emphasis on voters to elect candidates who refuse corporate money.

The political group, End Citizens United, experimented with bottom-up reform during the 2018 midterm elections by asking candidates to refuse any corporate PAC donations in their campaign. The pledge, inspired by Obama’s 2008 presidential campaign in which he pledged to not take corporate PAC donations, seemed to resonate with many of the 2018 candidates as over 100 Democratic House candidates in the general election took the no corporate PAC money pledge, with over half the candidates winning their elections.

For bottom-up reforms to be effective in the long run, voters must be willing to support candidates who eschew corporate money. Studying whether the no corporate PAC money pledge increased mobilization among voters and increased the likelihood of winning an election would
be the first step to suggest whether voters are prepared to support candidates who make even more drastic pledges to not accept political money. To test the desire of voters to support pledged candidates, two questions need to be answered. First, did taking the pledge increase the number of small-dollar donors, the measure of mobilization in this study, within campaigns? And did the campaigns that took the pledge have an increased likelihood of winning their election? Although it is well known that countless factors are influencing the outcome of an election, I hypothesize that the no corporate PAC money pledge increased both the mobilization and increased the likelihood that the pledged campaigns would win the election.

The findings from this project demonstrate that the pledge was a tool used by campaigns to signal campaign messages to voters, such as the anti-establishment and grassroots nature of the campaign. In other words, the pledge may not be the determining factor in a campaign’s success but serves as a litmus test to understand the inclinations of many Democratic voters.

**Understanding Political Money**

The prominence of money in an election is nothing new; money is a deeply-rooted component of the US political system. In large part, this is because elections are expensive, with the average price tag for a congressional election at well over a million dollars and the cost only increasing (Scherrer, 2014; OpenSecrets.org). The desire to run for congressional office goes hand-in-hand with the question of how to pay for the election, prompting many candidates to rely on donations to fund their campaign. While the necessity of raising money to fund campaigns seem inevitable, it still raises questions that could impact electoral outcomes: In what ways does money matter in elections? And does the source of this money matter?
Some scholars believe that the amount of political money determines the outcome of an election. According to the executive director of the Center for Responsive Politics, Stephanie Krumhols, in 2016 “86 percent of the top spenders won their election,” suggesting the importance of money in campaigns (Koerth 2018). The relationship between political money and election outcome could be in part due to the campaign’s ability to increase spending on resources required to win a campaign. The “quality and quantity” of new digital innovations, such as polling information about constituents, competitors, or messaging influences the election outcomes (Howard 2005). Within the past decade, campaigns spend a large part of their money on polling, digital advertisements and direct mailers that track and persuade supporters with targeted messages, which can individually cost up to hundreds of dollars (La Raja 2008). The amount of money spent by a campaign has been found to increase the “ability of people to recall or recognize the candidate's names,” and can help act as “a positive stimulus for political participation” (Streb and Fredrickson 2011: Coleman 2000). Based on this relationship between money and election outcome, many argue that political money is the determining factor in an election. If this were true and money was so crucial to a campaign, then it would only be logical that campaigns would want to maximize their political money at all costs. If this is the case, then what is the rationale behind politicians who refuse to accept certain types of political money, such as the politicians who took the no corporate PAC money pledge?

Instead of political money being the determining factor in an election, some scholars think that political money is a threshold to campaign success. This means there is a certain amount of money that a campaign needs to raise to be considered viable, but once that threshold is reached any additional spending on a campaign has diminished returns. For instance, a
candidate’s incumbency impacts the amount of money needed to increase a candidate’s name recognition. Political challengers, who are typically unknown and thus do not benefit from the name recognition and familiarity that incumbents experience, benefit more from political money in their campaigns because they have to spend significantly more than incumbents to spread their campaign message (Gary 1990; Gerber 2004). Spending by challengers is more effective in increasing a candidate’s vote share than spending by incumbents (Gerber 2004). One takeaway from this research is that it is not necessarily the money that is important in a political campaign, but rather the increase in familiarity and name recognition that often comes along with the political money. This understanding of political money’s role in elections opens up the possibility of shifting the focus from political money more broadly to spreading the campaign’s message.

The above research is evidence that in the eyes of political campaigns, money is perceived as a positive and necessary asset to a campaign. On the other hand, voters generally have a negative perception of political money because it could lead to corruption. Research has found that “Americans are broadly suspicious of campaign finance in nearly all forms,” which greatly influences the public’s overall perceptions of Congress (Donovan 2019, 951,8). This corruption is believed to occur because candidates spend up to 70% of their campaign “courting” large funders and voters discern the substantial amount of time candidates spend with donors implies that the politician will be more responsive to the needs of donors than to the needs of the general public (Lessig 2018). Research has even attempted to measure the degree of corruption caused by political money. A study by the University of California Berkeley found that the congressional member or chief-of-staff, one of the highest-ranking staff members in the
representative’s office, was 400% more likely to meet with a constituent who donated to their campaign in comparison to a constituent who did not contribute, which reinforces the perception that giving money to a candidate could “buy” access to the policy-making process (Kalla 2016). The idea of a corporation contributing to a political campaign was considered particularly notorious, leading to “greater disapproval of Congress” (Donovan 963). One way corporations donate to political campaigns is through corporate PACs. Although corporate PACs comprise very little of the total contributions a campaign received, at most only 10% of the total political money a campaign receives but receives disproportionate negative attention (August 2018: Milyo 2000). The public distrust towards money in the political system could provide a hint as to the motivation of candidates who took the no corporate PAC money pledge. Were the candidates able to tap into the public’s distrust of corporate political money as a means of mobilizing support and excitement around their campaign?

Recent electoral trends provide hints at answering these questions. After Sanders’ 2016 presidential campaign, journalists and reporters noticed an increase in the number of Democratic campaigns that emphasized ideas like “grassroots organizing” and “movement politics”, most of the ideas piggy-backing on the rhetoric that the current political establishment was corrupt and not listening to the American people (Foran, 2016). To discern themselves from the corrupt politicians they were railing against, candidates in the 2018 election and even into the 2020 presidential campaign underscored their campaigns were for the people, not big corporations by pointing to the reliance of volunteers and small-dollar donations (Herndon 2019). Sanders’ 2016 campaign demonstrated the frustration among some Democratic voters at the current political

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1 I haven’t been able to find any scholarly work on this topic, rather just observations made by journalists and reporters. I am assuming this is because the trend is relatively new (just four years old) and there hasn’t been adequate time for a scholarly study.
establishment and the status quo, which ignited a trend in the Democratic party to renounce corporate interests within campaigns.

In order to understand how the no corporate PAC money pledge could link the mistrust among voters of corporate money to candidates’ attempts to increase support through a grassroots movement, an understanding of how campaigns mobilize supporters is required. Political mobilization is the effort of a campaign or other organizations to induce public participation in an election through the marshaling of resources and people power to assist in winning more votes than their opponents. While the most evident way that individuals engage politically is through voting, donating to a campaign or volunteering to phonebank or canvass are other ways in which people can become politically mobilized for a campaign. The Civic Voluntarism model provides three factors that increase the likelihood that someone becomes politically active in a campaign: whether the person has the material resources to participate, whether the person has the desire to participate, and whether the person has been asked to participate (Verba 1995). These factors can also be thought of in terms of resources, engagement, and recruitment (15). This model could be useful to understand whether the No Corporate PAC money pledge increased mobilization in campaigns. I hypothesize that candidates were able to leverage the No Corporate PAC Money pledge to increase the public’s desire to engage with the campaign and reduce the perceived monetary barriers to provide meaningful resources to the campaign.

Understanding the 2018 election

The following research will only focus on the competitive races in the 2018 midterm election, with a particular interest in the Democratic races. The 2018 midterm election is of
interest in this research because it was the first election in which the pledge garnered national attention, with over 100 House and five Senate candidates in the general election pledging to not take corporate PAC money. 2018 was a significant election for many other reasons, and an understanding of the broader context of the election provides insight into the particular significance of the role of the pledge.

The 2018 midterm election marked two years into Trump’s presidency, which provided a context that influenced many of the specific elections that were taking place. The midterm can be considered a referendum on the President, providing voters to weigh in on their thoughts of the President’s record by casting a ballot in their Congressional and even local races. Voters tend to blame negative life events on the President, even those outside of the power of the presidency which contributes to the historical trend of the President’s party losing seats in Congress after the midterm election (Petrocik 1986).

The entrenched political polarization between Democrats and Republicans and the strong dislike of Trump by liberal voters further heightened the significance of the 2018 election as a referendum on the President. Across the country, Republican candidates demonstrated their similarity to the President on policy issues while some Democratic candidates went as far as to speak about impeachment in their campaigns. To the Democratic party, this election was particularly crucial to regain some shred of control in Congress, where they had been the minority party in both houses for the past two years.

The anticipation for the election was palpable, surpassing the national records of both political money and voter turnout. Along with the overall election becoming the most expensive midterm election, many individual races broke records to become the most expensive
congressional race in their state’s history. Furthermore, while voter turnout for midterm elections is notoriously lower compared to presidential elections, in 2018 around 53% of eligible voters cast a ballot in the election, a nine-point increase compared to the average midterm election (Misra 2019). The increased energy and fervor leaned favorably Democratic, some even going so far as to refer to the election as a “Blue Wave”. The Democrats won a total of 41 new seats in the House, allowing them to become the new majority party (Dottle, 2018). Overall, the background of the 2018 elections demonstrates that voters were already energized leading up to the election, arguably even more than in previous midterm elections. Some may argue that the energy already present in the 2018 midterm overdetermines any mobilization that could be attributed to the no corporate PAC money pledge. While this is a very valid concern, the following findings demonstrate that even amongst the heightened excitement among the Democratic party, the pledged candidates observed increased mobilization among supporters in terms of small-dollar donations in comparison to their fellow Democrats. Thus the pledge remains a possible factor to investigate as a catalyst for increased mobilization for these campaigns.

The decision to only look at competitive districts is methodologically important to weed out races that are so ideologically extreme that there was no possibility for a viable opponent from the opposing party. In some non-competitive districts, like in California or around other metropolis areas like New York City, it is almost guaranteed that a Democrat will win the election so the candidates tend to lean more left in comparison to the rest of the party, much less the rest of the country. In comparison, the competitive districts that are analyzed in this study range from California to Northeastern states like Connecticut, New York, New Jersey,
Pennsylvania, Maine, as well as other states like Washington, Michigan, Minnesota, Texas, Virginia, and Wisconsin.

The competitiveness of a district was calculated using the Cook Partisan Voting Index (PVI) which provides a score regarding the partisanship of the district in comparison to the nation as a whole. Districts with a PVI score +5 (either Democrat or Republican) are considered competitive. Out of 435 House districts in the United States, only 81 districts were considered competitive using PVI scores in 2018. Within these competitive races, there were 27 races in which the Democratic candidate took the pledge. Within the 81 competitive districts, 27 candidates took the pledge; 21 of the pledged candidates challenged a Republican incumbent and 18 beat the incumbent. Of the six candidates who ran for open seats, three candidates helped to flip a district from Republican to Democrat and two candidates helped to hold a Democratic district.

The demographics of the pledge takers within the competitive districts demonstrate the pledge was prominent among only a small slice of candidates. All of the candidates who took the pledge were Democrats, and most of them were candidates for the House of Representatives.

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2 To calculate the PVI score for a district, compare the district's average of the past two presidential elections to the average in the United States. The score is written with a letter (either D or R to represent Democrat or Republican respectively) followed by the percentage points of the district.

3 The decision to only look at the general election races means I am not including several important races in the analysis, such as Alexandria Ocasio-Cortez’s defeat of Joe Crowley (Democratic incumbent) in New York’s 14th district. Cortez took the no corporate PAC money pledge in the primary while her opponent did not. While this case will not be studied further in this research, it provides an interesting case study of political mobilization that could provide further research.

4 Further research could look into why the No Corporate PAC money pledge has more salience within the Democratic party than the Republican party. To be clear, in February 2020, Republican and close Trump ally Representative Matt Gaetz pledged to not take Corporate PAC money (Forgey 2020). Research is also needed as to why House candidates are more inclined to take the pledge compared to Senate candidates.
Within these competitive districts, the candidates running were either in open races or challenging incumbent voters; no incumbents in competitive districts took the pledge.\(^5\)

Candidates who took the pledge contributed to the larger trend of the “Blue Wave” of Democratic support. However, the success of the pledged candidates is not the result of the Democrat’s overall advancement in 2018. Rather, as will be demonstrated shortly in the coming analysis, the pledged candidates even outperformed many of the Democratic unpledged candidates in terms of fundraising and election outcome, suggesting that the candidates did not benefit from the “Blue Wave” but contributed to it.

The following sections illustrate how the no corporate PAC money pledge increased mobilization within campaigns by examining two relationships. The first relationship will examine whether taking the pledge increased the amount of small-dollar donations within the campaign; the second relationship will explore whether taking the pledge increased the likelihood of the campaign winning. Through answering both of the questions, this research will get one step closer to answering the impact of the pledge in campaigns.

**From the no corporate PAC money pledge to small-dollar donations**

The first portion of the research attempts to provide a broader overview of the role of the pledge in comparison to the other races in competitive districts. The work is guided through the lens of two relationships; whether taking the pledge led to an increase in small-dollar donations and whether taking the pledge increased the likelihood that a candidate would win the election.

To explore the first relationship, I compared the average amount of money taken by campaigns

\(^5\) Outside of the competitive districts, incumbent candidates did take the pledge, such as Pramila Jayapal in Washington state and Ro Khanna in California. However, these candidates will not be counted in this study.
who took the pledge to the average amounts of money taken by non-pledge campaigns. I
categorized the campaign donations, all of which are available on the site OpenSecrets.org, into
the categories of small-dollar donations, corporate PAC donations, large-dollar donations (over
$200), and OTHER (which includes labor PACs, ideological PACs, leadership PACs, and
self-financing.\(^6\) Separating political donations by source allows for the analysis of whether
differences persist in the amount of small-dollar donations received in pledged and unpledged
campaigns. Small-dollar donations are important in this research because they provide a measure
for a person’s support for the candidate. When a person donates to a campaign, he or she is
signifying willingness to support the candidate or campaign message. Thus, small-dollar donors
are one measure campaigns use to illustrate its reliance on people, rather than businesses and
corporations.

I also categorized the campaigns by the type of candidate—incumbent, challenger, or
open—because previous research has demonstrated that the type of candidate influences the
amount and source of money being received. This is particularly true for incumbent and
challenger candidates in which the challenger has to raise more money than an incumbent to
receive comparable name recognition and public familiarity. In open races where no incumbent
is running, both candidates are forced to spend more to spread the campaign message, and the
competitiveness of the race increases the overall cost. Thus, for the analysis, the campaigns are
separated into challengers who took the pledge, challengers who did not take the pledge,

\(^6\) Corporate PACs are often called Business PACS. OpenSecrests refers to them as business PACs but I decided to
refer to them as Corporate PACs for clarity. Furthermore, For this research, I will be utilizing OpenSecrests’s
definition of a small-dollar donation, which is under $200. Other sites set the maximum at $250 rather than $200,
but to maintain consistency with OpenSecrests, which is the resource in which the campaign’s financial donations
were pulled from, this research will similarly define a small-dollar donation as less than $200.
candidates in open races who took the pledge, and candidates in open races who did not take the pledge.

Figure 1 reflects several key observations in past elections. First, very few types of candidates are receiving corporate PAC and the money composes a very small percentage of the total candidate funding. For the two largest recipients, incumbents and open candidates, corporate PAC money only comprised around 26% and 11% of their campaign respectively. Even challengers who did not take the pledge did not receive any significant amount of corporate PAC money. This observation underscores one of the major concerns regarding the pledge. Critics claim the pledge is a hollow promise because many of the candidates would not have received corporate PAC money regardless. While it may be true that corporate PAC money overall does not seem to play a significant role in funding campaigns, particularly the campaigns for challengers or open candidates, this fact seemed inconsequential to supporters who were...
more willing to donate money to the pledged campaigns than the unpledged campaigns. Regardless of the amount of corporate PAC money the candidate would have taken, the fact that the candidate took the pledge still appears influential in the overall mobilization of the campaign.

An undeniable trend that appears in the above is that the candidates who took the pledge raised considerably more than their respective un-pledged counterparts. Pledged challengers, on average, raised $4 million more than challengers who did not take the pledge, and candidates in open races raised on average $4.5 million more than unpledged open candidates. The substantial increase in overall funding for pledged candidates is surprising, indicating that something was occurring in the pledged races that led to the increase of money through other sources. In particular, the pledged candidates observed a higher increase of small-dollar and large-dollar donations. Pledged challengers raised around 3 times and pledged candidates in open races around 40 times more from small-dollar donors than their respective counterparts. Along the same line, in terms of large-dollar donations, pledged challengers raised 3 times more than pledged candidates in open races and 2.5 times more than their respective counterparts.

These results both work to confirm the initial hypothesis about the pledge, as well as force a possible expansion on the initial hypothesis. On the one hand, the initial hypothesis predicted an increase in the amount of small-dollar donors in the pledged campaigns as a signifier of grassroots support for the campaign, therefore upholding the initial hypothesis. What is unexpected from these results is the greater amount of large dollar donors in the pledged campaign. Generally, large-dollar donors-- who give anywhere from $201 to $2,500, the legal limit of an individual to a campaign during the general election -- are not categorized as a
measure of grassroots support because donating this amount of money is not possible to many Americans.

It has also been observed that the large-dollar donors can sometimes be executives from the corporations which the corporate PAC money pledge rejects. Because there is no pledge to reject large-dollar donations, critics allege that the possibility of large-dollar donations entering campaigns minimizes any potential benefit of the no corporate PAC money pledge because the money that would have been funneled into the campaign through corporate PACs is now rerouted to the campaign via large-dollar donations. While this valid concern should be investigated through further research, the fact that corporate PACs contribute very little to the challenger and open races anyways, it seems unlikely that this money would be funneled through large-dollar donations. It seems more likely that the increase in large-dollar donations that is observed in the challenger and open races were the results of supporters opting to donate larger sums to the campaign, rather than the campaign being “bought out” by rich executives. The pledged campaigns could also have been better at mobilizing individuals to not just donate to the campaign, but to donate large sums of money in comparison to the unpledged campaigns. This finding would suggest that the measure of grassroots support should be expanded to include large-dollar donors. To better understand the dynamic of large-dollar donors, more research is needed to better understand who exactly these large donors are and what relationship they have with the candidate.

Along with examining the political money in terms of the type of race, it is also important to separate a candidate’s political funding in terms of his or her political party (Democrat or Republican). Past research has demonstrated there is a difference in the ways that Democrats and
Republicans fund their campaigns, particularly with Democrats relying more on small-dollar donations and Republicans on corporate PACs, although that has been changing. The comparison of candidates’ funding separated by political party is outlined below:

There are several key aspects to point out in figure 2. First of all, the graph reinforces the idea that incumbents are the predominant recipients of corporate PAC money, with both Democratic and Republican candidates receiving around $1 million. Candidates in open races were the second most likely to receive corporate PAC money, with both types of candidates only receiving an average of $200,000. Finally, Democratic challengers, regardless of whether or not they took the pledge, did not receive corporate PAC money.

Figure 2 also demonstrates the presence of a monetary threshold that would make a campaign viable. This idea becomes clear in the disparities between the Democratic challengers
(both pledged and unpledged) and the Republican challengers, in which there was nearly a $4
million difference in how much the campaign raised. Similarly, an over $2 million imbalance is
present between Democratic and Republican incumbents. While this may appear surprising at
first, the discrepancies between the political money become clear when we apply the results of
the 2018 election. While all of the races were in competitive districts, many of the Republican
candidates are not considered viable because they did not pose a significant challenge to the
Democratic incumbent. The Republican challengers only raised a couple of thousand dollars in
comparison to the Democratic incumbent’s millions, and thus did not come close to beating the
incumbent, only winning on average 43% of the vote. In comparison, Democratic candidates
who challenged a Republican incumbent raised on average $4.2 million to make their campaigns
viable. As a result, these races won an average of 49% of the vote and witnessed 23 candidates
defeat the Republican incumbent. Furthermore, the viability of the challenger’s campaign
impacts the amount of money raised by the incumbent. Democratic incumbents, who did not feel
threatened by the Republican challenger, raised around $2 million less than their Republican
counterparts, who in contrast were forced to fight to maintain his or her seat. Thus, while the
Democrats experienced a “Blue Wave” in 2018, none of the Republican challengers beat a
Democratic incumbent because the challenger’s attempt was not considered viable.

Based on figure 2, it is clear that within the competitive districts, Democratic challengers
were raising money well beyond the amounts of their Republican counterparts. This being said, it
is notable that the Democratic challengers who took the No Corporate PAC money pledge raised,
on average, $2 million more than their Democratic counterparts who did not take the pledge.
A similar trend was occurring in the open races. While overall the candidates were raising less money, the Democratic candidates raised around $1 million more than their Republican counterparts, with pledged candidates raising even more --- $4 million more than their Democratic counterparts and $5 million more than their Republican opponents.

These findings are significant because while it is fair to say that Democrats across the board in open and challenger races witnessed a high amount of political money in their campaigns, this amount was even higher for the candidates that took the pledge. This suggests that another dimension is significant in increasing the mobilization in the pledged campaigns, even beyond the energy that is already present in the 2018 election. The pledge could be one answer to explain why there was an increase in mobilization in these campaigns, even above and beyond that already imbued within the 2018 election.

**From the no corporate PAC money pledge to winning elections**

The above section, which examined whether the no corporate PAC money pledge increased the small-dollar donations within a campaign, found a correlation between the campaigns that took the pledge and the high increase in small-dollar donations the campaign received. This section will turn its attention to exploring whether there is a relationship between campaigns that took the pledge and an increased likelihood of a positive election outcome.

To answer this question, I used chi-squared to test whether the pledge influenced the likelihood of a candidate winning. My completed two tests, the first one analyzing the outcome of challengers beating incumbents (keeping in mind that no incumbents in the competitive
district took the pledge) and the second chart analyzing Democrats beating Republicans in open races. The results of the analysis are outlined below:

<table>
<thead>
<tr>
<th>Challenger Win, Observed</th>
<th>Pledge</th>
<th>No Pledge</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Challenger win</td>
<td>18</td>
<td>5</td>
<td>23</td>
</tr>
<tr>
<td>Challenger lost</td>
<td>3</td>
<td>25</td>
<td>28</td>
</tr>
<tr>
<td>Total</td>
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<td>30</td>
<td>51</td>
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<table>
<thead>
<tr>
<th>Democrat Win In Open Races, Observed</th>
<th>Pledge</th>
<th>No Pledge</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Democrat win</td>
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<td>12</td>
<td>17</td>
</tr>
<tr>
<td>Democrat lost</td>
<td>1</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>Total</td>
<td>6</td>
<td>14</td>
<td>20</td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>Challenger Win, Expected</th>
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<th>No Pledge</th>
</tr>
</thead>
<tbody>
<tr>
<td>Challenger Win</td>
<td>9.47</td>
<td>13.3</td>
</tr>
<tr>
<td>Challenger Lost</td>
<td>29.4</td>
<td>16.5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Democrat Win in Open Races, Expected</th>
<th>Pledge</th>
<th>No Pledge</th>
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</thead>
<tbody>
<tr>
<td>Democrat Win</td>
<td>5.4</td>
<td>11.9</td>
</tr>
<tr>
<td>Democrat Lost</td>
<td>0.9</td>
<td>2.1</td>
</tr>
</tbody>
</table>

P-Value: 1.563 E-10

P-value: 0.829

Figure 3

There are several aspects to note in the above tests. First is the difference in sample size. The sample for the challenger races was double the size of the open race (n=51 in comparison to n=20). The smaller sample size in the open races impacts the reliability of that test because it is more difficult to get an accurate assessment of the impact of the pledge. Because of the smaller sample size in the open races, the results from that test should be regarded with more suspicion than if the test had a larger sample size. This being said, the initial results from the test insinuate that the election outcomes in open races mirror the election outcomes that would have been expected in the instance of the pledge having no impact on an election outcome.
The results from the incumbent-challenger races tell a very different story. Most notably, the incumbents who took the pledge were almost twice as likely to win their race than would have been expected if the pledge had no impact on winning, with an observed 18 cases of challengers winning against incumbents in comparison to the expected 9.47 cases. This finding supports the hypothesis that the pledge played a role in determining success in the incumbent, challenger races that there is a factor influencing the election outcomes of the pledged challenger races. From these results, it appears as if the pledge increased the likelihood of challengers winning their elections, but had a negligible impact on open races. Challengers may have been able to leverage the pledge against their incumbent opponents who, as the above graph demonstrates, were the largest recipients of corporate PAC money. The candidates could have utilized the pledge to help differentiate their grassroots, outsider campaign in comparison to the established, corrupt, politician’s campaign.

The above findings suggest a correlation between the pledge and the election outcome. While it is still uncertain as to how or why the pledge led to an increase in candidates winning their races, the correlation is significant in suggesting an increase of mobilization in the pledged campaigns. More importantly, the correlation reinforces the need for further research that would dive deeper into the campaign and analyze the specific motivating factors which lead to a higher likelihood of a positive campaign outcome in challenger races.

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I am still working on case studies to investigate the specific role that the pledge played in campaigns. My initial analysis suggests that the pledged campaigns demonstrated a greater reliance on the perception of a grassroots campaign to differentiate themselves from their opposition. I am happy to send a completed version of this project that includes my findings from my case studies after May 6.
Conclusion

Money is deeply intertwined with the American political system, and with the 2018 elections breaking records as the most expensive midterm election in history, this conception has only been further reinforced. Above and beyond this consensus of political money, however, its dynamic in the 2018 midterms, specifically the increasing popularity to not take corporate PAC money, can inform future conversations about the changing role of political money and the increasing salience of a bottom-up campaign finance reform.

What may initially come as a surprise to many is that the overarching impact of the no corporate PAC money is not that it significantly limits the amount of corporate PAC money that a politician receives, as most of the politicians who are taking the pledge would have received a negligible amount of corporate PAC money anyway. Rather, the significance of the pledge is what it indicates about Democratic voters. The pledge is a symbol of a larger desire to shift away from the emphasis on establishment candidates towards a trend of grassroots, “normal Americans”. The pledge is another component in building a candidate’s persona of a grassroots candidate, an idea that seems to have a considerable salience among Democratic voters because of the increase in mobilization within the campaigns that pledged to not take corporate PAC money. These campaigns raised considerably more through small and large donations and have an increased likelihood of winning their election in comparison to non-pledged campaigns. These results demonstrate that Democratic voters are in large part primed to support the continued use of the no corporate PAC money pledge or other such measures that demonstrate a candidate’s willingness to support reform measures from the bottom-up.
This project is just the tip of the iceberg in terms of research to help understand the dynamics of electoral politics and bottom-up campaign reform measures. More research is undeniably needed to add clarity and nuance to these findings. It would be enlightening for further research on why certain campaigns, such as Senate, Republican, and incumbent campaigns in conservative districts are less likely to take the pledge than other races.
Works Cited


Enos, Ryan, and Anthony Fowler. "Aggregate Effects of Large-Scale Campaigns on Voter Turnout." Political Science Research and Methods 6, no. 4. 2018: 733-51.


