

Public Abstract

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Graduation Term:SS 2007

Department:Economics

Degree:MA

Title:Re-examining the Effects of Contribution Limits on Campaign Expenditures in Gubernatorial Elections

Much work has been done over the last four decades to determine the impact of campaign spending on election outcomes. At this point no conclusive result has been reached to tell us that an incumbent's spending matters more or less than the candidates challenging them. But through the course of all this work no one asked the important question of whether campaign contribution laws impact the amount of money spent in an election. In an article titled, "Contribution Limits and Disparity in Contributions between Gubernatorial Candidates," Eom and Gross, the first to tackle this topic, concluded that contribution limits do not significantly impact the difference in spending between candidates running for governor. Having several concerns about the validity of their conclusion, I tested their model using more data and more appropriate assumptions and discovered the model they proposed actually supports the opposite conclusion. It appears that laws that limit campaign contributions from corporations decrease the difference in spending between incumbents and challengers, making elections theoretically more competitive, and laws that limit campaign contributions from individuals increase that difference, making elections theoretically less competitive. While more research needs to be done, and this model is not perfect, it is an important first step into understanding the true impact of laws on elections.