Codebook for
"Motivated Corporate Political Action: Evidence from an SEC Experiment"

Mary Kroeger and Maria Silfa

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Yearly Dataset

"main_data.RData" Dataset is at the ticker-year level and includes lobbying and campaign contribution information for firms between 2002–2007.[1]

Variable Name	Variable Definition	Values	Variable Source
ticker	Stock symbol		SEC; Russell 3000 list from June 2004
year	Year of observation	2002–2007	
exch	Exchange where firm traded	NYSE (includes AMEX); NNM	SEC; Russell 3000 list from June 2004
index	Stock market index	1000=Russell 1000; 2000=Russell 2000	SEC; Russell 3000 list from June 2004
pilot	Indicates the firms that were treated	0=control; 1=treated	SEC
treated	Indicates treatment assignment during time of experiment	0=control; 1=treated	SEC
lobby	Indicates lobbying participation	0; 1	Kim (2018)
log_lobby	Indicates amount of lobby expenditure through lobbying firms	log transformed values	Kim (2018)
contri	Indicates PAC contribution expenditure	0; 1	Bonica (2015)
log_contri	Indicates amount of PAC campaign contributions	log transformed values	Bonica (2015)

[1]The other datasets include the same variables as the main dataset but the unit of analysis is ticker-period (six month period) level.

Variable Name	Variable Definition	Values	Variable Source
year_exch	Indicates different year fixed effects based on exchange		
lobby_sec	Indicates lobbying the SEC	0; 1	Kim (2018)
lobby_cong	Indicates lobbying Members of Congress	0; 1	Kim (2018)
contri_comm	Indicates PAC campaign contributions for Members of Congress of relevant committees	0; 1	Bonica (2015)
ceo_contri	Indicates CEO campaign contributions expenditure	0; 1	Bonica (2015)
log_ceo	Indicates amount of CEO campaign contributions	log transformed values	Bonica (2015)
ceo_comm	Indicates CEO campaign contributions for Members of Congress of relevant committees	0; 1	Bonica (2015)
t_2002 - t_2007	Indicates treatment assignment for every year	0; 1	

References

Bonica, Adam. 2015. "Database on Ideology, Money in Politics, and Elections (DIME)." https://dataverse.harvard.edu/dataset.xhtml?persistentId=doi:10.7910/DVN/O5PX0B.

Kim, In Song. 2018. "LobbyView: Firm-level Lobbying & Congressional Bills Database." http://web.mit.edu/insong/www/pdf/lobbyview.pdf.

SEC. 2004, 2005. "Regulation SHO — Pilot Program." https://www.sec.gov/rules/other/34-50104.htm#P21_432, https://www.sec.gov/spotlight/shopilot/currentpilota41305.txt, https://www.sec.gov/spotlight/shopilot/currentpilotb41305.txt.