When Do Campaign Donors Reject Extremists? Evidence from the U.S. Foreclosure Crisis

Overview of Replication Materials

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Steps to Replicate

1. Download the following files and store them in a single folder:

    - R scripts: *0-init.R*, *1-build-donor-regression-dataset.R*, *2-donor-tables-and-figures.R*, *3-candidate-tables-and-figures.R*, and *4-table-A1.R*
    - Data sets: *census-racial-composition.rds*, *congressional-district-data.rds*, *donor-panel.rds*, *ideal-points.rds*, and *ltv-summ.rds*

2. Source *0-init.R* first to automatically set working directory (using the *here* R package) and install necessary R packages. *0-init.R* will be referenced in all subsequent R scripts

3. Source *1-build-donor-regression-dataset.R* to construct the final donor data set for regressions

4. Source *2-donor-tables-and-figures.R* to replicate Tables 2-7, Tables A.2-A.13, and Figures 2-3

5. Source *3-candidate-tables-and-figures.R* to replicate Table 1, 8, 9, A.14-A.17, and Figure 1

6. Source *4-table-A1.R* to replicate Table A.1

Operating System, Softwear Version, and Computing Power

All replication work was conducted on a Linux-based RStudio server, using R version 3.6.3.

Please note that R script *2-donor-tables-and-figures.R* requires 1 hour and 2 minutes of run time and 24.8 GB of CPU memory usage.

Exceptions for Public Access

Due to CoreLogic's Memorandum of Understanding (MOU), which stipulates that "[d]ata fields specific to or identifying particular individuals cannot be published," I am required to withhold the following variables from my replication data:

1. An indicator for whether a given campaign donor had taken out any Home Equity Lines of Credit (HELOCs) prior to the financial crisis (used in Tables 6 and A.1)

2. A given campaign donor's estimated loan-to-value (LTV) ratio prior to the financial crisis (used in Tables 6 and A.1)

3. An indicator for whether a given campaign donor's residence was foreclosed in each election cycle (used in Table A.11)

Scripts *2-donor-tables-and-figures.R* and *4-table-A1.R* contain code (commented out) for replicating or fully replicating Tables 6, A.1, and A.11. In addition, please see *JOP-replication.log* for the log file containing R Console outputs from code used to replicate Tables 6, A.1, and A.11.

Users who wish to test alternative measurements of the aforementioned variables, or alternative regression specifications using these variables, may email their code to me (zhaoli@princeton.edu). I would be happy to run their code on my copy of the CoreLogic data set for as long as I have institutional access to it.

File Descriptions

Data Sets

- *donor-panel.rds*: This data set consists of variables that characterize Republican campaign donors' contribution histories, homeownership characteristics (excluding the

three suppressed variables due to exceptions for public access), local housing market attributes, and neighborhood demographics over election cycles. It is used in *1-build-donor-regression-Data set.R* to construct the final data set for replicating tables and figures related to campaign donors.

- *donor-regression-data.rds*: This is the main data set for analyses related to campaign donors, and is constructed based on *donor-panel.rds*. It is used in *2-donor-tables-and-figures.R* to replicate Tables 2-7, A.2-A.13; and *4-table-A1.R* to replicate Table A.1.

- *census-racial-composition.rds*: This data set reports each census tract's share of residents who were white in the 2000 Census. It is used in *2-donor-tables-and-figures.R* to replicate Figure 3.

- *ltv-summ.rds*: This data set provides state-level summary statistics of rates of campaign donors with high estimated loan-to-value (LTV) ratios (equaling or exceeding 0.9) at the start of the financial crisis. It is used in *2-donor-tables-and-figures.R* to replicate Figure 2.

- *congressional-district-data.rds*: This is the main data set for analyzing legislative votes and electoral outcomes by congressional districts. It is used in *3-candidate-tables-and-figures.R* to replicate Tables 1, 8, 9, A.14-A.17; and in *4-table-A1.R* to replicate Table A.1.

- *ideal-points.rds*: This data set contains recipient CFscores and 1st-dimension DW-NOMINATE scores for Republican congressional candidates that ran between the 2000 and 2016 election cycles. It is used in *3-candidate-tables-and-figures.R* to replicate Figure 1.

R Scripts

- *0-init.R*: installs and requires R packages, and automatically sets working directory

- *1-build-donor-regression-dataset.R*: constructs the final donor data set for regressions (*donor-regression-data.rds*)
- *2-donor-tables-and-figures.R*: replicates Tables 2-7, Tables A.2-A.13, and Figures 2-3
- *3-candidate-tables-and-figures.R*: replicates Table 1, 8, 9, A.14-A.17, and Figure 1
- *4-table-A1.R*: replicates Table A.1

.TeX Files

All .tex files are replicated tables.

.PDF Files

All .pdf files are replicated figures.

JOP-replication.log

This is a log file of the R console outputs from code that replicates (or fully replicates) Tables 6, A.1, and A.11, which depend on one or more of the supressed variables described in the preceding section entitled "Exceptions for Public Access."