PARTY STRENGTH AND ECONOMIC GROWTH

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While a large literature suggests an important role for political parties in development, this article is the first attempt to layout and test a comprehensive theory connecting parties to economic growth. The authors argue that strong parties broaden the constituencies to which policymakers respond and help politicians solve coordination problems. These features help to ensure better economic management, public services, and political stability. And this, in turn, enhances economic growth. Drawing on a novel measure of party strength from the Varieties of Democracy data set, the authors test this theory on data drawn from more than 150 countries observed annually from 1901–2010. They identify a sizeable effect that is robust to various specifications, estimators, and samples. The effect operates in both democracies and autocracies, and is fairly stable across regions and time periods.

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