The 2011 Debt Ceiling Crisis & the 2012 House Elections

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November 30, 2012
A Salient Vote
House Roll Call 690, S. 365, August 1, 2011

Provisions:
- Raises ceiling by $2.1 trillion.
- Cuts spending by $2.4 trillion.
- Joint Select Committee on Deficit Reduction.
- $1.2 trillion in triggered sequestration cuts.

Source: Associated Press, 7/11/11
Public Sentiment on the Issue

Based on what you have read or heard, do you approve or disapprove of this agreement?

- Approve: 44%
- Disapprove: 52%
- No opinion: 4%

Source: CNN/ORC, 8/1/11
http://ropercenter.uconn.edu

Would you be more or less likely to vote for a candidate: If a candidate voted to allow the government to borrow more money by increasing the federal debt ceiling?

- Less likely: 45%
- More likely: 18%
- No difference: 33%
- Don’t know/refused: 4%

Source: United Technologies/National Journal, 7/31/11
http://ropercenter.uconn.edu
How did a House member’s vote against raising the debt ceiling influence his or her electoral prospects in 2012?
Research Design

- Design posted prior to election in two places:
  - The Political Science Registered Studies Dataverse:
    http://hdl.handle.net/1902.1/19170
  - The Society for Political Methodology website:
    http://polmeth.wustl.edu/media/Paper/debtCeilingDesign.pdf

- This means the design efforts cannot “inappropriately slant estimation of the treatment effects on outcomes” (Rubin 2006, 369).

- **Outcome variables:** Seat retention, intermediate fate, and share of two-party vote.

- **Treatment variable:** Whether the incumbent voted “no” on raising the debt ceiling (S. 365).

- **Coarsened exact matching** (Iacus, King & Porro 2012). Goal: local average treatment effect on the treated.

**Covariates**

- NOMINATE (first dimension) Cash in July 2011 (logarithm)
- Presidential vote 2008 Incumbent’s vote share 2010
Percent of Incumbents Retaining Their Seat, by Debt Ceiling Vote

![Bar chart showing the percent of incumbents retaining their seat by debt ceiling vote for all members and matched members, with yes and no vote categories.](chart.png)
Probability of Various Intermediate Events, by Debt Ceiling Vote

The Debt Ceiling & House Elections

November 30, 2012
Incumbent Share of Two-Party Vote
By Debt Ceiling Vote and NOMINATE Score
All Incumbents Facing a General Election Challenger

The Debt Ceiling & House Elections
November 30, 2012
Incumbent Share of Two-Party Vote
By Debt Ceiling Vote and NOMINATE Score
Matched Sample Incumbents Facing a General Election Challenger

![Graph showing the relationship between NOMINATE (First Dimension) and Share of Two-Party Vote (2012). The graph includes data points for 'yes' and 'no' outcomes.](image-url)
Implications

- Voting against raising the debt ceiling:
  - Did not affect the overall win-loss rate.
  - Did have effects on components of the election.
  - Deterred challenges from the other party.
  - Raised the incumbent’s share of the two-party vote.
    - 2.68 percentage point bump.

- The current fiscal cliff: Projected to hit the debt limit in the last week of December 2012 (Bipartisan Policy Center).

- May God have mercy on our souls.

- For more information: http://monogan.myweb.uga.edu
## Covariate Balance for House Members in the 112th Congress

**Raw Data:**

<table>
<thead>
<tr>
<th>Covariate</th>
<th>Mean Diff.</th>
<th>$L_1$</th>
<th>Min.</th>
<th>25%</th>
<th>50%</th>
<th>75%</th>
<th>Max.</th>
</tr>
</thead>
<tbody>
<tr>
<td>NOMINATE</td>
<td>0.2048</td>
<td>0.1321</td>
<td>0.1740</td>
<td>0.1980</td>
<td>0.7020</td>
<td>-0.0810</td>
<td>-0.2310</td>
</tr>
<tr>
<td>Obama vote share</td>
<td>-6.8044</td>
<td>0.0000</td>
<td>-1.0204</td>
<td>0.4432</td>
<td>-9.1837</td>
<td>-12.8427</td>
<td>-5.0000</td>
</tr>
<tr>
<td>Incumbent vote share 2010</td>
<td>-1.9670</td>
<td>0.0000</td>
<td>-23.7000</td>
<td>-1.0000</td>
<td>-2.4000</td>
<td>-3.1000</td>
<td>0.0000</td>
</tr>
<tr>
<td>Cash in July 2011 (log)</td>
<td>0.4037</td>
<td>0.1819</td>
<td>3.0479</td>
<td>0.4323</td>
<td>0.3861</td>
<td>0.3495</td>
<td>0.1740</td>
</tr>
</tbody>
</table>

N=423. 159 treated, 264 control. Multivariate imbalance: $L_1 = 0.893$. Local common support: 7.1%.

**Matched Sample:**

<table>
<thead>
<tr>
<th>Covariate</th>
<th>Mean Diff.</th>
<th>$L_1$</th>
<th>Min.</th>
<th>25%</th>
<th>50%</th>
<th>75%</th>
<th>Max.</th>
</tr>
</thead>
<tbody>
<tr>
<td>NOMINATE</td>
<td>-0.0132</td>
<td>0.0405</td>
<td>-0.1190</td>
<td>-0.0390</td>
<td>-0.0070</td>
<td>-0.0140</td>
<td>0.0450</td>
</tr>
<tr>
<td>Obama vote share 2008</td>
<td>-0.2130</td>
<td>0.0000</td>
<td>-2.7623</td>
<td>-0.0312</td>
<td>-0.4123</td>
<td>-1.0204</td>
<td>3.1212</td>
</tr>
<tr>
<td>Incumbent vote share 2010</td>
<td>0.1217</td>
<td>0.0000</td>
<td>0.8000</td>
<td>0.4000</td>
<td>2.0000</td>
<td>-1.8000</td>
<td>0.0000</td>
</tr>
<tr>
<td>Cash in July 2011 (log)</td>
<td>-0.0547</td>
<td>0.1410</td>
<td>0.2630</td>
<td>0.0060</td>
<td>-0.1739</td>
<td>-0.1208</td>
<td>-0.1374</td>
</tr>
</tbody>
</table>

N=175. 74 treated, 101 control. Multivariate imbalance: $L_1 = 0.828$. Local common support: 9.9%.

Note: Imbalance estimates computed using the cem library in R 2.15.1.
Covariate Balance for House Incumbents in Competitive 2012 Elections

Raw Data:

<table>
<thead>
<tr>
<th>Covariate</th>
<th>Mean Diff.</th>
<th>$\mathcal{L}_1$</th>
<th>Min.</th>
<th>25%</th>
<th>50%</th>
<th>75%</th>
<th>Max.</th>
</tr>
</thead>
<tbody>
<tr>
<td>NOMINATE</td>
<td>-0.2083</td>
<td>0.0811</td>
<td>-1.470</td>
<td>-0.1820</td>
<td>-0.6890</td>
<td>0.0580</td>
<td>0.1570</td>
</tr>
<tr>
<td>Obama vote share 2008</td>
<td>5.8799</td>
<td>0.0000</td>
<td>1.0204</td>
<td>0.4535</td>
<td>8.0704</td>
<td>13.4242</td>
<td>5.0000</td>
</tr>
<tr>
<td>Incumbent vote share 2010</td>
<td>1.8642</td>
<td>0.0000</td>
<td>23.7000</td>
<td>0.8000</td>
<td>1.9000</td>
<td>2.5000</td>
<td>0.0000</td>
</tr>
<tr>
<td>Cash in July 2011 (log)</td>
<td>-0.3676</td>
<td>0.2013</td>
<td>-3.0479</td>
<td>-0.2279</td>
<td>-0.3848</td>
<td>-0.3166</td>
<td>-0.1740</td>
</tr>
</tbody>
</table>

N=329. 111 treated, 218 control. Multivariate imbalance: $\mathcal{L}_1 = 0.822$. Local common support: 12.5%.

Matched Sample:

<table>
<thead>
<tr>
<th>Covariate</th>
<th>Mean Diff.</th>
<th>$\mathcal{L}_1$</th>
<th>Min.</th>
<th>25%</th>
<th>50%</th>
<th>75%</th>
<th>Max.</th>
</tr>
</thead>
<tbody>
<tr>
<td>NOMINATE</td>
<td>-0.0231</td>
<td>0.0000</td>
<td>-0.0340</td>
<td>-0.0640</td>
<td>-0.0060</td>
<td>-0.0270</td>
<td>0.0450</td>
</tr>
<tr>
<td>Obama vote share 2008</td>
<td>-0.2095</td>
<td>0.0000</td>
<td>0.0000</td>
<td>-0.5257</td>
<td>1.4430</td>
<td>-2.3913</td>
<td>1.0101</td>
</tr>
<tr>
<td>Incumbent vote share 2010</td>
<td>0.1464</td>
<td>0.0000</td>
<td>0.8000</td>
<td>0.1000</td>
<td>0.6000</td>
<td>-2.2000</td>
<td>0.0000</td>
</tr>
<tr>
<td>Cash in July 2011 (log)</td>
<td>-0.0155</td>
<td>0.2487</td>
<td>0.2041</td>
<td>0.1417</td>
<td>-0.1739</td>
<td>-0.0630</td>
<td>0.0389</td>
</tr>
</tbody>
</table>

N=129. 53 treated, 76 control. Multivariate imbalance: $\mathcal{L}_1 = 0.772$. Local common support: 14.3%.
Note: Imbalance estimates computed using the cem library in R 2.15.1.