

Appendix

Intended for online publication only.

First, we replicate the three main analyses from the paper excluding primary elections in which any incumbents are present. As the tables show, all results are robust to the exclusion of these races. This suggests that the findings are not driven by differences in the frequency of incumbent presence across contexts.

Second, we replicate Tables 2 and 3 from the paper with the inclusion of state fixed effects. Again, we continue to find extremely similar point estimates.

Table A.1 – Percent of Votes and Donations to Top 2 Candidates Across Offices, No Incumbents in Race, 1990-2010.

	All Races	Races with Donation Data		
	Vote (%)	Vote (%)	Individual Donations (%)	Group Donations (%)
Constant (Other Offices)	79.29 [0.43]	79.72 [0.58]	93.35 [0.75]	94.17 [0.68]
U.S. House	3.46 [0.50]	3.48 [0.65]	2.24 [0.81]	4.79 [0.76]
High Offices	10.46 [0.70]	10.64 [0.85]	4.68 [0.99]	4.89 [0.86]
# Candidates FE	Yes	Yes	Yes	Yes
N	1869	1394	1394	1394

Regression coefficients from Equation 1. Lesser offices are omitted category for estimated coefficients. Robust standard errors in brackets.

Table A.2 – Percent of Votes Not Cast For Winning Candidate That Go to Second-Place Candidates Across Offices, No Incumbents, 1990-2010.

	Percent to Candidate 2	Percent to Candidate 2
Constant (Lower Offices)	61.23 [0.56]	61.21 [0.68]
U.S. House	2.82 [0.62]	2.59 [0.73]
High	9.66 [0.94]	10.20 [1.02]
Competition (Lower Offices)	–	0.04 [0.07]
U.S. House \times Competition	–	0.13 [0.08]
High \times Competition	–	0.23 [0.09]
# Candidates FE	Yes	Yes
N	1869	1869

Regression coefficients from Equation 1. Lesser offices are omitted category. Robust standard errors in brackets.

Table A.3 – County-Level Analysis, No Incumbents

	All Counties		Adjacent Counties	
	Vote Pct, Top 2	Vote Pct, Top 2	Vote Pct, Top 2	Vote Pct, Top 2
In-State Media Market (β_1)	2.39 (0.38)	2.16 (0.66)	1.71 (0.27)	1.33 (0.67)
Out-of-State Media Market (β_0)	73.90 (0.30)	70.34 (0.53)	74.15 (0.15)	71.06 (0.39)
N	22,063	3,941	6,916	1,166
Race Fixed Effects	Yes	Yes	Yes	Yes
Races Included	All	No Experience	All	No Experience

Robust standard errors clustered by race in parentheses. Out-of-State Media Markets are the omitted category (β_0).

Table A.4 – Percent of Votes and Donations to Top 2 Candidates Across Offices, 1990-2010. Higher offices, where more information is available, exhibit fewer wasted votes and donations than lower offices. Across all offices, donors act more strategically than voters.

	All Races	Races with Donation Data		
	Vote (%)	Vote (%)	Individual Donations (%)	Group Donations (%)
Constant (Other Offices)	80.01 [0.43]	80.61 [0.59]	94.07 [0.70]	94.37 [0.65]
U.S. House	5.25 [0.50]	5.49 [0.65]	2.53 [0.77]	5.09 [0.71]
High Offices	11.52 [0.63]	11.50 [0.78]	5.37 [0.87]	5.14 [0.77]
# Candidates FE	Yes	Yes	Yes	Yes
State FE	Yes	Yes	Yes	Yes
N	2349	1813	1813	1813

Regression coefficients from Equation 1. Lesser offices are omitted category for estimated coefficients. Robust standard errors in brackets.

Table A.5 – Percent of Votes Not Cast For Winning Candidate That Go to Second-Place Candidates Across Offices, 1990-2010.

	Percent to Candidate 2	Percent to Candidate 2
Constant (Lower Offices)	61.33 [0.57]	61.57 [0.65]
U.S. House	4.02 [0.65]	4.26 [0.72]
High	8.54 [0.89]	10.40 [0.96]
Competition (Lower Offices)	–	0.05 [0.06]
U.S. House \times Competition	–	0.11 [0.07]
High \times Competition	–	0.31 [0.07]
# Candidates FE	Yes	Yes
State FE	Yes	Yes
N	2349	2349

Regression coefficients from Equation 1. Lesser offices are omitted category. Robust standard errors in brackets.

Figure A.1 presents the distribution of the number of candidates across the office types. As we see, the distributions are roughly similar, with a larger share of primaries for higher offices having a larger number of candidates.

Figure A.1 – Distribution of the number of candidates in primaries across office types.

