



*SoCal Political Economy and Institutions Workshop*  
California Institute of Technology  
Donald E. Baxter, M.D., Hall of the Humanities and Social Sciences  
Room B125 (Basement)

***Thursday, July 25, 2024***

**9:30–10:00am:** Welcome Reception – Bagels and Coffee

**10:00–11:00am:** [Odilon Camara](#), “Shareholder Democracy and the Market for Voting Advice”  
*Discussant:* [Benjamin Noble \(UCSD\)](#)

**Abstract:** We study voting advice markets where proxy advising firms (PAs) compete to offer voting recommendations to institutional investors. Investors have heterogeneous goals: they differ in the weights they place on financial returns versus nonfinancial (“social”) returns, such as reductions in carbon emissions. We assume that investors vote for expressive reasons and may also differ in how much they care about voting correctly. PAs compete by first choosing an advising policy (how much relative weight they will place on the financial return of the proposals), and then engaging in discriminatory price competition. In equilibrium, advising firms segment the market and tailor their advice to reflect the preference of their average investor. We show how the PAs' profit-maximizing goals can skew voting outcomes away from what the outcomes would be if investors had access to free information. In particular, we define conditions such that PAs skew their advice and the voting outcome in favor of a minority of investors who have a strong preference for nonfinancial returns. We also study how increasing PA competition affects equilibrium outcomes.

**11:00am–12:00pm:** [William Resh \(USC Price\)](#), “Representational Change in Polycentric U. S. Federal Contracting Markets”  
*Discussant:* [Nicholas Napolio \(UCR\)](#)

**Abstract:** We explore U.S. federal contract markets, analyzing how interactions among legislators, presidents, and agencies influence these markets beyond governmental operations. Utilizing a twenty-year dataset of contracts, political dynamics, and agency attributes, we argue that market fluctuations are better understood through polycentric political jurisdictions rather than individual political transactions. Our findings show that these fluctuations depend on the partisan and ideological alignment between the president, legislators, and agencies. States with Republican Senators see an increase in contract activity in liberal agencies under a same-party president, whereas Democrat Senators see decreases in conservative agencies. Moreover, a president's appointments within agency ranks also impact contract decisions, particularly when aligned with a representative Senator's party. This underscores the influence of ideological and

party differences on federal contract decisions, suggesting a need for updated theoretical approaches in complex governance studies.

**12:00-1:15pm:** Lunch – Baxter North Patio

**1:15-2:15pm:** [Joshua Ferrer \(UCLA\)](#), “Do Local Election Officials Represent Their Constituents?”

*Discussant:* [Varun Karekures-Ramachandra \(USC\)](#)

**Abstract:** Do local election officials descriptively and substantively represent their constituents? Election officials are uniquely situated to influence participation rates and alleviate persistent racial and ethnic disparities in voter participation. Yet recent surveys of election officials have found them to be overwhelmingly white. Using a newly collected panel of local election officials across thousands of counties and over two decades, a series of race imputation methods, and large scale administrative and vendor datasets on turnout and race, I test whether minority election officials increase turnout and registration rates of their non-white constituents. I find that descriptive representation of Black voters is increasing among election officials and that minority and white election officials administer elections in similar ways. Using an original large-scale survey experiment, I find modest empowerment benefits to racial representation in election administration. These findings have implications for the importance of representation among local election officials and provide insight into reducing the racial turnout gap.

**2:15-3:15pm:** [Gabriel Lopez Moctezuma \(Caltech\)](#), “Money and Votes in Electoral Competition: Evidence from the US Senate”

*Discussant:* [Chris Tausanovitch \(UCLA\)](#)

**Abstract:** Although abortion remains a highly contested issue worldwide, Latin American countries have experienced an accelerated turn to greater public support for reproductive rights. This shift co-occurred with the expansion of high-speed broadband throughout the region, facilitating individuals' consumption of online content and social media on a global scale. While cultural diffusion approaches predict that new mass media will further disseminate gender-egalitarian scripts, recent evidence suggests that internet-based outlets may increase polarization around ideologically contested issues. We examine how exposure to high-speed broadband at the municipality level impacted individuals' support for abortion policies. We focus on the case of Chile between 2012 and 2019, a period when abortion attitudes radically changed in this country. In particular, we leverage the temporal and geographical variation in Chile's roll-out of high-speed internet and combine it with repeated public opinion data (LAPOP Survey). We estimate two-way fixed effects and event-study models and explore heterogeneous treatment effects according to individuals' socioeconomic status, age, gender, and religion. Our preliminary findings indicate that access to high-speed internet increases support for abortion policies when the mother's health is at risk, particularly among respondents residing in municipalities where at least 75 percent of the population is exposed to high-speed broadband. The effect is mostly driven by less educated respondents.

**3:15-3:45pm:** Break

**3:45-4:45pm:** [Danielle Thomsen \(UCI\)](#), “Counting Candidates”

*Discussant:* [Pamela Ban \(UCSD\)](#)

**Abstract:** Candidates play a leading role in the study of politics. Historically, "candidates" were those listed on the ballot. Other measures have quietly cropped up in recent years, but there is little attention to either validation and data coverage or the variation that arises across samples. This paper seeks to generate a new conversation around counting candidates. I replicate two recent studies and show that the samples exclude at least 40 percent of candidates who could be included with a different measure or model. The results with a broader sample modify our understanding of the state legislators who run for Congress and the electoral value of prior office experience. The study of candidates is more exciting than ever, in part because of the data that are available. Yet with more data comes more choices, and we should give more attention to the implications of these choices as well.

**4:45-6:00pm:** Reception – Baxter North Patio