Economic Recessions and Congressional Preferences for Redistribution[*]

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Abstract

We study if U.S. Members of Congress who experienced an economic recession during early adulthood vote differently on redistribution-specific bills. We find that politicians who experienced a recession hold more conservative positions on redistribution, even compared to members of the same party. In light of recent empirical evidence showing that voters become more supportive of redistribution following a recession, our findings suggest that macroeconomic shocks have a polarizing effect: recessions can create an ideological wedge between voters and their future representatives. We present evidence suggesting that this wedge can be explained by politicians' privileged background.

1   Introduction

Recent empirical evidence shows that U.S. citizens' support for redistributive policies increased in response to personal experiences of economic hardship during the Great Recession (Margalit 2013), and that the impact of these experiences can be long lasting, since U.S. citizens who grew up during a recession are more supportive of redistribution later in life (Giuliano and Spilimbergo 2014). These results have led to speculation in the popular press that the Great Recession will lead to big policy shifts towards greater government redistribution, not only because of a general movement of the electorate to the left, but also because "today's young adults become tomorrow's policymakers and thought leaders" (Time 2009). However, the assertion that the macroeconomic environment has the same effect on the preferences of both voters and the future political elites is neither obvious nor supported by empirical evidence. Indeed, U.S. voters differ from their representatives along a series of characteristics that could make them respond differently to the same macroeconomic shock. One such difference is very salient in the context that we study: politicians are more likely than the average citizen to come from an elite background (Carnes and Lupu 2016; Eggers and Klašnja 2019; Thompson et al. 2019). Recent findings show sharply lower support for redistribution among elites (Fisman et al. 2015) and it is not clear ex-ante if economic downturns would diminish or sharpen these differences. It is possible that, rather than causing a general movement to the left for both voters and their representatives, recessions can have a polarizing effect, moving the preferences of voters and political elites further apart. The lack of evidence on how macroeconomic shocks affect the process by which politicians form their personal preferences for government redistribution is a key missing piece in this debate. This paper moves a first step to fill this gap.

We study whether Members of the U.S. Congress (MCs) who have experienced an economic recession during early adulthood take different positions on redistribution when voting in Congress than those who have not experienced a recession. We focus on politicians' experiences during their "impressionable years," defined in social psychology as between the ages of 18 to 25, when individuals' core values and political beliefs are formed, remaining largely unaltered thereafter (Dawson and Prewitt 1969; Krosnick and Alwin 1989; Sears 1975).

We focus on exposure to severe economic downturns, since these are the ones that should be salient in an individual's process of preferences formation. We focus on state-level recessions, as opposed to national ones, since in the latter case we would be merely estimating differences in preferences for redistribution across different cohorts of MCs. To assign a state of residence to each MC for each year during the 18 to 25 age range, we create a novel dataset by collecting biographical information on all MCs born after 1911. We measure an MC's

preferences for redistribution using the ideology score associated with her roll-call votes cast on redistributive policies. To identify the effect of recessions on future MCs' preferences, we exploit cross-sectional and time variation in macroeconomic conditions, which allows us to control for both cohort effects and any unobservable state-specific factor that affects the preferences of future MCs.

Focusing on a politician's experiences during early adulthood is that this allows us to isolate the effect of macroeconomic shocks on a politician's *own* preferences. If we studied economic shocks that take place when politicians are already in Congress, we would not be able to disentangle the effect of politicians' preferences from that of their constituents, since these shocks would be perfectly correlated. This strategy minimizes concerns that the effect we uncover is driven by a general movement to the right of an MC's electorate, rather than of the MC herself.

We find that MCs who lived in a state hit by a recession when aged 18 to 25 are significantly more likely to have a *conservative* position on redistribution policies relative to other MCs in the same Congress. Importantly, we show that this result holds even if we compare only MCs from the same party, indicating that the effect of recessions is not solely driven by a larger Republican representation among recession-affected MCs.

An alternative interpretation of our results is that, rather than affecting the future preferences of MCs, economic recessions shape the pool of future MCs by selecting individuals who were *ex ante* less supportive of redistribution. We provide two pieces of evidence that help prove that a selection channel is not likely to be a major mechanism underlying the findings. First, we show that recession-affected and non-recession-affected MCs do not differ along any available pre-treatment characteristic that is likely to correlate with political preferences. Second, we do not find any effect of a recession experienced by an MC at other ages, which is consistent with the social psychology literature that identifies the impressionable years as those in which core individual beliefs and preferences are formed.

When coupled with the existing literature, our findings point towards the creation of an ideological wedge between voters and their future representatives following negative macroeconomic shocks. What are the determinants of this polarizing effect of recessions? We hypothesize that there are heterogeneous effects in the response to a recession. In particular, the individuals in our sample are more likely than the average citizen to come from a more affluent background (Carnes 2013; Carnes and Lupu 2016; Eggers and Klašnja 2019; Thompson et al. 2019), and this may lead them to respond differently to a recession experience. This hypothesis squares with several theoretical arguments. First, in a postmaterialist values framework (Inglehart 1990) experiences of economic hardship will emphasize an individual's materialism later in life, which would imply higher support for redistribution among less

affluent individuals and lower support among more affluent individuals (Alesina and La Ferrara 2005; Cohn et al 2019). Second, because of their more affluent social background, and because they are more likely than the average citizen to be attending college during their impressionable years, future politicians are more likely to be insulated from the most negative experiences associated with an economic downturn (Thal 2017; 2019). Finally, individuals who managed to become successful citizens *despite* having lived through a recession during their early adulthood will be more likely to believe that effort matters more than luck to achieve economic success – a belief that correlates negatively with support for redistribution (Alesina and Angeletos 2005). Consistent with this hypothesis, we show that the effect of a recession experience is stronger among MCs from more elite backgrounds, namely those who obtained their bachelor degree from an Ivy League college, and those whose parents were employed in an elite occupation (as recorded in the Congressional Leadership and Social Status (CLASS) Dataset, Carnes 2016).

Our paper adds to a long literature on the determinants of individual preferences for redistribution and political responses to economic shocks (see Alesina and Giuliano 2011 and Margalit 2019 for reviews) and is most closely related to Giuliano and Spilimbergo (2014) and Roth and Wohlfart (2018), which study the long-run effects on redistributive preferences of experienced recessions and inequality, respectively. Fisman, Jakiela and Kariv (2015) and Margalit (2013), focus instead on short-term impacts of recessionary experiences on preferences for redistribution. More generally, the paper speaks to a growing literature on the role of macroeconomic experiences in the formation of beliefs and attitudes (Malmendier and Nagel 2011, 2016), and of early life experiences on political attitudes (Madestam and Yanagizawa-Drott 2012, Fuchs-Schuendeln and Schuendeln 2015). In showing the relevance of MCs' experience of an economic recession during early adulthood, our paper complements studies that have shown how politicians' voting records on specific issues are affected by their personal experiences (Gelpi and Feaver 2002, Washington 2008).

Our findings speak to the literature on the unequal responsiveness of US legislators to the preferences of more- and less-well-off citizens (Bartels 2008; Gilens 2012). Carnes (2013) argues that part of this democratic deficit is due to the overrepresentation of more-affluent citizens among US political elites, whose personal preferences are more aligned with those of wealthier citizens. Our paper provides evidence that the ideological wedge between the average American voter and her representatives can be further exacerbated by the polarizing effect of macroeconomic shocks. Not only are political elites drawn from ex-ante more conservative strata of society, but the way in which individual preferences for government intervention form in response to economic shocks differs between future politicians and the average voter.

2 Data

We collect and combine data from three main sources. First, we manually collect biographical information on MCs from the *Biographical Directory of the U.S. Congress.* Second, we use MCs' roll call data from *voteview.com.* Third, we use data from the Bureau of Economic Analysis to construct a measure of state-level recessions.

MCs' Biographical Information

We use the *Biographical Directory of the U.S. Congress* to manually collect biographical information on all MCs born after 1911.[1] We collect information on year and state of birth, the state where the MC attended high school, and, for each school attended after high school, the state of the school (or foreign country if abroad), the school name, the year of graduation (or the year when the MC left the school, if a degree was not obtained), and the degree obtained/pursued.

We use this information to assign a state of residence to each MC for each year during the 18 to 25 age range. We use information on the type and date of each degree to infer the year in which the MC joined a school, considering the typical length of a degree.[2] For the year-MC cases in which this procedure fails to assign a state of residence, we assume that the MC was residing in the state of the last school attended.[3]

We collect an array of additional biographical characteristics, which we describe as they are introduced.

MCs' Voting Records

We use House and Senate roll call data for Congresses 76-113 from *voteview.com.* For each Congress in the sample and for each MC, we calculate the ideology score by applying the W-NOMINATE algorithm (Poole and Rosenthal 1997) to the subset of roll-call votes that is related to redistribution, with higher values associated to more-conservative positions. We use the Poole and Rosenthal 109 category-specific issue codes to define redistribution-specific roll-call votes. Specifically, we consider the following issue codes: 3) Tax rates,

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[1] The choice of 1911 is motivated by the fact that the data to compute the indicator for state-level economic recessions are available starting from 1929, as explained in the next section. Therefore, we focus on all MCs for which we can observe state-level economic growth data for their whole 18-25 age period.

[2] We consider the following lengths to complete a degree: 4 years for BA, PhD and MD; 3 years for DCS, EDD, JD; 2 years for AA, MA, MBA, Rhodes Scholar; 1 year for LLM, AMP, Fulbright.

[3] For instance, if an MC obtained a BA when 21 years old from a school in Massachusetts, and then obtained a JD when 25 years old from a school in New York, we assign Massachusetts as state of residence for the period 18 to 22 and New York for the period 23 to 25. For the 6% of MCs who did not go to college, we use information on the state where they attended high school.

8) Unemployment/Jobs, 15) Food Stamps/Food Programs, 18) Welfare and Medicaid, 26) Minimum Wage, 45) Education, 86) Social Security, 88) Housing/Housing Programs/Rent Control, 103) Medicare.[4]

We also construct a separate W-Nominate score calculated only among members of the same party, which we use in our analysis that exploits within-party variation.

In the appendix, we assess the robustness of our findings to defining redistribution-specific roll-call votes using the first three categories of the Peltzman issue codes (Budget General Interest, Budget Special Interest, and Regulation General Interest).

Economic Recessions

We construct a measure of state-level recessions using data on per capita personal income at the state–year level from the Bureau of Economic Analysis, which is available starting from 1929. We define a given state in a given year as being hit by a recession if its real per capita GDP growth is lower than -3.5%, which is the 10th percentile of the distribution across U.S. states from 1929 to 2008.[5]

Our definition of "recession experience" is motivated by three considerations. First, we focus on state-level recessions, as opposed to national ones, in order to leverage variation in exposure among MCs belonging to the *same* cohort. Second, we focus on severe cases of economic downturn since these are the ones that should be salient in an individual's process of preferences formation. Third, we use the same approach of Giuliano and Spilimbergo (2014), allowing us to directly compare the effects of a recession experience on the preferences of U.S. legislators *vis-à-vis* U.S. voters.

Table A1 shows that this measure is a meaningful indicator of economic hardship, associated with a sizable increase in the state's unemployment rate. We use Bureau of Labor Statistics (BLS) data on state-level unemployment from 1976 to 2012 and show that the recession indicator is associated with a sizable increase in the state's unemployment rate, irrespective of the inclusion of a continuous measure of real per capita income as a control. A state experiencing a year of recession sees an increase in the unemployment rate of about 0.7 percentage points (or about a third of a standard deviation in its unemployment rate over the sample period). Therefore, even if in this table the sample excludes the years of the Great Depression due to a lack of unemployment data, our definition of recession is associated with periods of significant economic hardship over the last 35 years.[6]

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[4]We focus on the first dimension of the W-NOMINATE score.

[5]The year 2008 is the year in which the youngest MC in our sample turns 25.

[6]The set of years used in Table A1 is limited by data availability, given that the BLS provides data on state-level unemployment starting from 1976.

Figure A1 shows which states experienced a recession in each year, highlighting considerable variation in the presence of recessions across years and states.

We construct as our independent variable an indicator taking value 1 if, over her impressionable years, the MC experienced at least one year of recession in the state(s) where she resided.[7]

We restrict the sample of MCs and Congresses in three ways. First, we consider only MCs born after 1911, for whom we have recession data for the whole 18 to 25 age range. Second, we drop observations for the independent legislators in our sample. Third, in order to have a meaningful number of MCs in each Congress, we drop representatives before the 85th and senators before the 91st Congress.[8] We are left with a total of 2,193 unique MCs and 29 Congresses. Table 1 presents descriptive statistics for our sample.

3 Empirical Strategy and Results

In order to estimate the effect of experiencing a recession during MCs' impressionable years on their voting behavior, we estimate the following model:

$$y_{ic} = \beta Recession_i + \sum_s \alpha_s + \gamma_{birth} + \lambda_c + \varepsilon_{ic} \tag{3.1}$$

where y_{ic} is the redistribution-specific ideology score for MC i in Congress–chamber c. $Recession_i$ is an indicator taking value 1 if the MC experienced at least one year of recession during her impressionable years. The baseline specification includes: Congress–chamber fixed effects, λ_c;[9] year of birth fixed effects, γ_{birth}, which control for any unobservable cohort-specific factor, ensuring that we are not simply picking up generational trends common to MCs born in the same year; a series of 51 indicators α_s, one for each state (plus D.C), taking value 1 if the MC spent at least one year in that state during the 18 to 25 age range. These dummies control for unobservable state-specific factors that could affect the preferences of future MCs who were residing in a state for some of their impressionable years.

Finally, we also show results including Congress-chamber-party fixed effects, to investigate whether a recession experience influences an MC's ideology relative to other members of

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[7]In Section 4 we analyze the effect of recession experiences during other age ranges. To this end, we use similar measures of recession experience during the 9 to 17 age range (considering the MC's state of high school as the state of residence) and during the 26 to 33 age range (considering the state represented by the MC as the state of residence).

[8]That is, we drop chambers for which we have less than 100 representatives or 50 senators. We show in the Appendix that results are unaffected by this choice.

[9]One indicator for the House and one for the Senate for each Congress.

the same party in the same legislature. Throughout the analysis, standard errors are double clustered by MC and by the state where the MC spent most of her impressionable years.[10]

Table 2 presents our main results. Column 1 shows the raw correlation between recession experience and ideology among members of the same legislature. Column 2 shows our baseline specification with year-of-birth fixed effects and state-where-impressionable indicators. The effect of having experienced a recession during one's impressionable years on ideology is positive and significant (p-value=0.081), implying a more conservative position. The effect is politically meaningful: having experienced a recession leads to an increase in the ideology score of approximately 14% of a standard deviation.

In column 3, we include cohort-specific time trends to rule out the possibility that MCs from cohorts experiencing more recessions are characterized by differential trends in some underlying characteristic correlated with their ideological leaning. In column 4 we further include Congress-Chamber-State represented fixed effects, restricting the comparison to MCs representing the same state in the same Congress, assuaging concerns that results are driven by voters from states experiencing more recessions who are electing more conservative politicians. The magnitude and significance of the results are largely unaffected (the p-values are 0.056 and 0.076, respectively).

In order to gauge the magnitude of the result, consider the median Democratic MC in the 113th House, Congressman Yarmuth, who has a value of the Redistribution W-Nominate Score of -0.72. A movement away from him of 0.077 (the coefficient in column 4) in the redistribution-specific ideology score is equivalent to moving past 25 House members out of 200, making him as pro-redistribution as Nancy Pelosi (who has a Redistribution W-Nominate Score of -0.8).

One possible interpretation of the results presented so far is that MCs who experienced a recession were more likely to enter the Republican Party than those who did not. Columns 5, 6, and 7 replicate the specifications in the previous three columns, but exploiting only within-party variation. We are comparing, within the same legislature and party (columns 5 and 6) or within the same legislature, party and state represented (column 7), MCs who experienced a recession during their impressionable years to MCs who did not.[11] Even after accounting for an MC's party affiliation, we find a large role played by a recession experience: MCs who experienced a recession have an ideology score that is between 12% and 18% more conservative than MCs from the same party, depending on the specification

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[10]For about 6% of the observations, the MC spent the exact same share of her impressionable years in two different states. For these cases, we randomly pick one of the states for the purpose of clustering, but results are insensitive to this choice. In Table A2, we show robustness to alternative clustering.

[11]For these specifications, we calculate a separate W-Nominate score for members of the two parties. This explains the lower standard deviation of the dependent variable in columns 5-7.

(p-values range from 0.009 to 0.011). Therefore, the effect of recessions on MCs' voting behavior on redistribution-related issues is not solely driven by a greater likelihood that recession-affected MCs choose to run for different parties.

In Appendix Table A2, we replicate the main results from Table 2, clustering the standard errors at the MC and year-of-birth level (rather than at the MC and state-where-impressionable levels). In Appendix Table A3, we show robustness of our results to defining redistribution-specific roll-call votes using the first three categories of the Peltzman issue codes (Budget General Interest, Budget Special Interest, and Regulation General Interest). In Appendix Table A4 we present results where we weight observations by the inverse of the number of congresses in which an MC enters the data, effectively estimating effects with an MC (rather than an MC-Congress) as a unit of analysis. Finally, in Appendix Table A5 we show results when we do not restrict our sample to observations in Congresses where we observe a minimum of 50 Senators or 100 House representatives. Results in these tables are qualitatively identical to the ones presented above.

4   Preferences or Selection

While our theory focuses on preference formation, an obvious concern is that, rather than affecting future MCs preferences, economic recessions shape the pool of future MCs by selecting individuals who are ex ante less supportive of redistribution. In this section, we propose two empirical tests that provide evidence against a selection effect.

Evidence from Pre-treatment Characteristics

If a selection mechanism explains our findings, we expect MCs who experienced a recession to differ from other members in the same Congress along several characteristics that correlate with conservative preferences. In this section, we test whether recession-affected and non-recession-affected MCs differ along any available pre-treatment characteristic. First, we look at the MC's gender – a strong predictor of political preferences (Chaney et al. 1998; Box-Steffensmeier et al. 2004) – collecting information on female MCs from the Office of Art & Archives of Congress. Second, we look at whether the college where an MC obtained her bachelor's degree was an Ivy League (Brown, Columbia, Cornell, Dartmouth, Harvard, U Penn, Princeton, Yale). Third, we look at an indicator taking value one for MCs from a racial minority group (African-American, Hispanic, Asian-Pacific) using information from the Office of Art & Archives of Congress. Fourth, we look at whether the MC had relatives who served in Congress, using information from the McKibbin (1979) ICPSR data. Finally, we

look at whether an MC's parent's occupation qualified as an elite occupation (*e.g.* business manager, lawyer, politician), using information from the CLASS Dataset (Carnes 2016).[12] Using the CLASS Dataset, Grumbach (2015) shows that MCs with upper-class parents are significantly more conservative. A drawback of these two last variables is that these datasets cover only a subset of Congresses (76th-94th and 106th-110th respectively), limiting the sample size in these regressions. In Table 3, we use equation 3.1, to test whether recessions predict any of these pre-treatment characteristics. Results suggest that, in states and cohorts that experience a recessions, we do not see an overrepresentation of MCs who were *ex-ante* more or less likely to support redistribution.

Recession Experience in Other Age Ranges

In this section, we test whether an MC's experience of a recession outside of the 18 to 25 age range also affects her positions on redistributive issues. If experiencing a recession directly affects future MCs' preferences, we expect our findings to be specific to recessions experienced in the preference-forming years (the 18 to 25 age range) – i.e., recessions experienced at other ages should have no effect on MCs' ideological positions over redistribution. This would be consistent with the "impressionable years" literature in social psychology, which shows that experiences and events occurring at different ages have a less important role in the formation of an individual's views of the world. If instead recessions affect the pool of future MCs from a given state and cohort by selecting individuals who were *ex-ante* systematically less supportive of redistribution, we have no reason to believe that the impressionable years period should be the only important period shaping the pool of future MCs: we would expect to find a significant impact of recessions even when experienced during other age ranges. Table 4 presents the results for recessions experienced by MCs during two other eight-year periods in life. Panel A shows the results for the 10 to 17 age period, while Panels B1 and B2 display the results when we consider the 26 to 33 age period.[13]

Recessions experienced in these two age ranges have no impact on MCs' preferences for redistribution. The point estimates are small, mostly statistically insignificant, and not robust across different specifications. These results make it even less likely that our main

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[12]Appendix Table A6 reports the list of occupations and their classification as elite or non-elite. The CLASS Dataset records up to three occupations for each main breadwinner. The occupations of about 10% of parents in the sample cannot be classified as elite or non-elite. For this reason, our variable *Elite Parents* is the share of an MC's parents' occupations classified as elite.

[13]In Panel A, we consider an MC as living, between 9 and 17 years of age, in the state where she graduated from high school. Since we do not have clear information on where an MC was living between 26 and 33 years of age, in Panel B1 we consider the MC as living in the state where she attended the last college in the 18 to 25 years of age period, and in Panel B2 we assume the MC lives in the state she represents in Congress.

result is driven by the endogenous selection in the sample of individuals who were *ex-ante* systematically less supportive of redistribution.

5 Mechanism

What is the mechanism driving our findings? We believe that the impact of negative economic shocks on the formation of individuals' political preferences presents heterogeneous effects based on socio-economic background. Relative to ordinary citizens, future politicians come on average from more affluent backgrounds: during the 1999-2008 period, almost every member of Congress held a college degree, and only 20% grew up in a working-class home, compared to 65% of all American citizens (Carnes 2013). Future MCs' parents earned more than twice as much and were more than 6 times as likely to hold a college degree when compared with the general American population (Thompson et al. 2019). This hypothesis squares with several theoretical arguments.

First, in a postmaterialist values framework (Inglehart 1990) early life experiences of economic hardship will emphasize people's materialism later in life, leading them to place more importance on material well-being and physical security over postmaterialist values. This effect will vary depending on one's economic background: high income materialists will be more averse to redistribution, while low income materialists will support more redistribution, being the ones poised to benefit from it (Inglehart 1990, 302).

Second, future politicians and average citizens are likely to experience a recession differently. For the latter, a recession is likely to be associated with the conditions in Margalit (2013), i.e., a direct experience of economic hardship such as the loss of employment. Because of their different socio-economic backgrounds, future politicians are more likely to be insulated from the direct effects of the recession, and to see the government response to the recession as wasteful spending (Thal 2017; 2019).

Third, in line with theory and evidence from political psychology and economics, people who start from different prior beliefs are likely to process the same information differently (Baliga et al. 2013; Taber and Lodge 2006), by evaluating supportive arguments as stronger and by placing greater emphasis on aspects of the evidence confirming pre-existing views because of confirmation bias. Accordingly, citizens coming from a more affluent background – and therefore with more conservative political beliefs (Alesina and La Ferrara 2005, Cohn et al 2019) – may be more likely to blame the government for the negative economic outcomes, and react to the recession by increasing their aversion to government intervention in the economy.[14]

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[14]This resonates with recent evidence pointing towards a decrease of trust in government following negative

Finally, individuals who managed to become successful citizens *despite* having lived through a recession when young will be more likely to believe that effort matters more than luck to achieve economic success – a belief negatively correlated with support for redistribution (Alesina and Angeletos 2005).

While MCs come on average from affluent backgrounds, there exists variation in the social class they grew up in. If our hypothesized mechanism is correct, the reduced support for redistribution following a recession experience should be stronger among MCs from more elite backgrounds.

As a first measure of elite background we use an MC's parent's occupation from the CLASS Dataset (Carnes 2016), constructed as described in Section 3. A drawback of this variable is that we have to restrict the analysis to Congresses 106 though 110, the only ones covered by the CLASS Dataset.

As a measure of elite background available for the whole sample, we use the indicator for whether the MC obtained her bachelor degree from an Ivy League college.[15]

Table 5 shows heterogeneous treatment effects along these dimensions. Among MCs who received a bachelor from an Ivy League college, we find a large impact of a recession experience during the impressionable years (columns 1-3): MCs with a recession experience vote significantly more conservatively on redistribution-related issues (the effect ranges between 49% and 63% of a standard deviation, depending on the specification). Conversely, among MCs who did not receive a bachelor from an Ivy League college, the effect is significantly smaller and marginally insignificant.

Columns 4-6 report heterogeneous effects in parental background. While, given the more limited sample size, we do not have enough power to detect statistically significant effects, we find that MCs whose parents had elite occupations exhibit stronger responses to recessions experienced during the impressionable years.

6 Conclusion

Recent evidence shows that experiences of negative economic shocks early in life have a long-term positive impact on support for redistribution. Are economic recessions likely to entail future policy shifts towards greater government redistribution? This article indicates that this may not be the case, since MCs who experienced a recession during a critical period of late adolescence and early adulthood are differentially more likely to have a con-

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economic shocks (Algan et al. 2017; Guiso et al. 2017).

[15]Although going to college may already be considered a sign of elite status for a portion of our sample period, virtually all (94%) the MCs in our sample attended college.

servative position on redistribution policies compared to members of the same party in the same legislature. We hypothesize, and present evidence consistent with the hypothesis, that the overrepresentation of affluent citizens among U.S. MCs, together with the presence of heterogeneous effects in the response to a recession experience, is a likely explanation of our findings.

Our paper highlights the presence of a novel channel through which macroeconomic shocks can impact policymaking – by shaping future political elites' views on redistribution. Our findings suggest that economic recessions can create a wedge between voters and their future representatives by moving their preferences in opposite directions. In light of this evidence, it would be interesting to conduct a more thorough analysis of the ways in which the effect of macroeconomic shocks on preference formation differs across different groups of citizens.

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Table 1: Summary Statistics

	Obs.	Mean	Std. Dev.	Min.	Max.
Ideology Measures					
Redistribution W-Nom	12705	.017	.583	-1	1
Redistribution W-Nom Within Party	12625	-.062	.498	-1	1
Redistribution W-Nom Peltzman	12705	-.041	.557	-1	.999
Redistribution W-Nom Peltzman Within Party	12702	-.074	.482	-1	1
Recession Measures					
Recession 18-25	12705	.425	.494	0	1
Recession 10-17 (state of high school)	12435	.572	.495	0	1
Recession 26-33 (state of last college)	12705	.35	.477	0	1
Recession 26-33 (state represented)	12705	.346	.476	0	1
Other Variables					
Minority	12705	.084	.278	0	1
Ivy League	12705	.087	.282	0	1
Elite Parents	2461	.343	.475	0	1
Relative in Congress	7340	.042	.201	0	1
Democrat	12705	.542	.498	0	1

Table 2: Recession Experience and Voting on Redistributive Issues

	(1) Redistr W-Nom	(2) Redistr W-Nom	(3) Redistr W-Nom	(4) Redistr W-Nom	(5) Redistr W-Nom	(6) Redistr W-Nom	(7) Redistr W-Nom
Recession 18-25	0.072**	0.080*	0.085*	0.077*	0.088***	0.087***	0.058**
	(0.031)	(0.045)	(0.044)	(0.043)	(0.032)	(0.032)	(0.022)
Observations	12,705	12,705	12,705	12,705	12,625	12,625	12,625
R-squared	0.083	0.235	0.251	0.440	0.319	0.334	0.668
Congress-Chamber FE	Yes	Yes	Yes	Yes	No	No	No
Congress-Chamber-State FE	No	No	No	Yes	No	No	No
Congress-Chamber-Party FE	No	No	No	No	Yes	Yes	No
Congress-Chamber-Party-State FE	No	No	No	No	No	No	Yes
Cohort FE	No	Yes	Yes	Yes	Yes	Yes	Yes
State 18-25 Dummies	No	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Trends	No	No	Yes	Yes	No	Yes	Yes
Standard Deviation Dep. Var.	0.583	0.583	0.583	0.583	0.498	0.498	0.498

Notes: Standard errors in parentheses, clustered by MC and by state where impressionable. *** p-value≤0.01, ** p-value≤0.05, * p-value≤0.1.

Table 3: Recession Experience and Pre-treatment Characteristics

	(1) Female	(2) Female	(3) Minority	(4) Minority	(5) Ivy League	(6) Ivy League	(7) Elite Parents	(8) Elite Parents	(9) Relative in Congress	(10) Relative in Congress
Recession 18-25	0.003	0.005	-0.037	-0.031	-0.002	-0.001	0.034	0.031	0.031	0.032
	(0.018)	(0.017)	(0.025)	(0.022)	(0.020)	(0.020)	(0.065)	(0.063)	(0.019)	(0.019)
Observations	12,705	12,705	12,705	12,705	12,705	12,705	2,461	2,461	7,340	7,340
R-squared	0.115	0.135	0.131	0.221	0.435	0.438	0.183	0.199	0.150	0.153
Congress-Chamber FE	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Congress-Chamber-Party FE	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes
Cohort FE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
State 18-25 Dummies	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mean Dep. Var. No Recession	0.106	0.106	0.110	0.110	0.0850	0.0850	0.302	0.302	0.0220	0.0220

Notes: Standard errors in parentheses, clustered by MC and by state where impressionable. *** p-value$\leq$0.01, ** p-value$\leq$0.05, * p-value$\leq$0.1.

Table 4: Recession Experience in Other Age Ranges

	(1) Redistr W-Nom	(2) Redistr W-Nom	(3) Redistr W-Nom	(4) Redistr W-Nom	Redistr W-Nom	Redistr W-Nom	Redistr W-Nom
Panel A: Recession when 10-17 years of age							
Recession 10-17 (state of high school)	-0.023	-0.027	-0.031	-0.047	0.001	0.006	0.001
	(0.051)	(0.045)	(0.047)	(0.057)	(0.032)	(0.032)	(0.033)
Observations	12,435	12,435	12,435	12,435	12,358	12,358	12,358
R-squared	0.081	0.234	0.252	0.440	0.338	0.354	0.669
Congress-Chamber FE	Yes	Yes	Yes	Yes	No	No	No
Congress-Chamber-Party FE	No	No	No	No	Yes	Yes	No
Congress-Chamber-Party-State FE	No	No	No	No	No	No	Yes
Cohort FE	No	Yes	Yes	Yes	Yes	Yes	Yes
State 18-25 Dummies	No	Yes	Yes	Yes	Yes	Yes	Yes
Standard Deviation Dep. Var.	0.584	0.584	0.584	0.584	0.497	0.497	0.497
Panel B1: Recession when 26–33 years of age (in state of last college)							
Recession 26-33 (state of last college)	0.011	-0.030	-0.030	-0.026	-0.060*	-0.056*	-0.043
	(0.051)	(0.047)	(0.046)	(0.051)	(0.033)	(0.031)	(0.029)
Observations	12,705	12,705	12,705	12,705	12,625	12,625	12,625
R-squared	0.080	0.219	0.235	0.430	0.317	0.331	0.666
Congress-Chamber FE	Yes	Yes	Yes	Yes	No	No	No
Congress-Chamber-Party FE	No	No	No	No	Yes	Yes	No
Congress-Chamber-Party-State FE	No	No	No	No	No	No	Yes
Cohort FE	No	Yes	Yes	Yes	Yes	Yes	Yes
State 18-25 Dummies	No	Yes	Yes	Yes	Yes	Yes	Yes
Standard Deviation Dep. Var.	0.583	0.583	0.583	0.583	0.498	0.498	0.498
Panel B2: Recession when 26–33 years of age (in state represented)							
Recession 26-33 (state represented)	0.003	-0.059	-0.053	-0.085*	-0.048	-0.045	-0.041
	(0.046)	(0.044)	(0.043)	(0.045)	(0.035)	(0.034)	(0.033)
Observations	12,705	12,705	12,705	12,705	12,625	12,625	12,625
R-squared	0.080	0.262	0.278	0.407	0.393	0.405	0.657
Congress-Chamber FE	Yes	Yes	Yes	Yes	No	No	No
Congress-Chamber-Party FE	No	No	No	No	Yes	Yes	No
Congress-Chamber-Party-State FE	No	No	No	No	No	No	Yes
Cohort FE	No	Yes	Yes	Yes	Yes	Yes	Yes
State 18-25 Dummies	No	Yes	Yes	Yes	Yes	Yes	Yes
Standard Deviation Dep. Var.	0.583	0.583	0.583	0.583	0.498	0.498	0.498

Notes: Standard errors in parentheses, clustered by MC and by state where impressionable. *** p-value≤0.01, ** p-value≤0.05, * p-value≤0.1.

Table 5: The Effect is Driven by MCs with an Elite Background

	(1) Redistr W-Nom	(2) Redistr W-Nom	(3) Redistr W-Nom	(4) Redistr W-Nom	(5) Redistr W-Nom	(6) Redistr W-Nom
Recession 18-25 × Ivy League	0.318*** (0.075)	0.310*** (0.076)	0.227*** (0.071)			
Recession 18-25 × Elite Parents				0.140 (0.128)	0.138 (0.128)	0.100 (0.140)
Recession 18-25	0.050 (0.044)	0.056 (0.043)	0.058 (0.045)	0.004 (0.086)	0.012 (0.087)	0.016 (0.094)
Ivy League	-0.132*** (0.040)	-0.115*** (0.042)	-0.049 (0.038)			
Elite Parents				0.151*** (0.054)	0.152*** (0.054)	0.192*** (0.070)
Observations	12,705	12,705	12,705	2,461	2,461	2,461
R-squared	0.240	0.256	0.442	0.313	0.321	0.529
Congress-Chamber FE	Yes	Yes	Yes	Yes	Yes	Yes
Congress-Chamber-State FE	No	No	No	No	No	No
Cohort FE	Yes	Yes	Yes	Yes	Yes	Yes
State 18-25 Dummies	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Trends	No	Yes	Yes	No	Yes	Yes
State Represented FE	No	No	Yes	No	No	Yes
SD DV	0.583	0.583	0.583	0.662	0.662	0.662

Notes: Standard errors in parentheses, clustered by MC and by state where impressionable. *** p-value≤0.01, ** p-value≤0.05, * p-value≤0.1.

ONLINE APPENDIX
(NOT FOR PUBLICATION)

In this Appendix we present a number of additional results and summary statistics.

Table A1, we show the correlation between our indicator of state-level recession and state-level unemployment rates.

In our analysis we have clustered standard errors at the MC and state-where-impressionable level. In Table A2 we replicate the main results from Table 3, clustering the standard errors at the MC and year-of-birth level.

In Table A3 we assess the robustness of our findings to defining redistribution-specific roll-call votes using the first three categories of the Peltzman issue codes (Budget General Interest, Budget Special Interest, and Regulation General Interest).

In Table A4 we present results where we weight observations by the inverse of the number of congresses in which an MC enters the data, effectively estimating effects with an MC (rather than an MC-Congress) as a unit of analysis.

In Table A5 we show results when we do not restrict our sample to observations in Congresses where we observe a minimum of 50 Senators or 100 House representatives.

Table A6 reports the list of occupations in the CLASS Dataset and their classification as elite or non-elite.

Figure A1 shows which states experienced a recession in each year in the sample.

Table A1: State Recessions and Unemployment Rate

	(1) Unemployment Rate	(2) Unemployment Rate
Recession	0.621***	0.676**
	(0.217)	(0.257)
Observations	1,683	1,683
R-squared	0.735	0.742
Real Per Capita Income	No	Yes

Notes: State-year level analysis over the 1976-2012 period. *Recession* is the state-level version of the recession indicator used throughout in the analysis, i.e. it's an indicator taking value one if the real per capita GDP growth of a state in a year is lower than -3.5%. Both specifications include year fixed effects and state fixed effects. Standard errors clustered at the state level are shown in parentheses. *** p-value≤0.01, ** p-value≤0.05, * p-value≤0.1.

Table A2: Recession Experience and Voting on Redistributive Issues – Clustering by Birth Cohort

	(1) Redistr W-Nom	(2) Redistr W-Nom	(3) Redistr W-Nom	(4) Redistr W-Nom	(5) Redistr W-Nom	(6) Redistr W-Nom	(7) Redistr W-Nom
Recession 18-25	0.072**	0.080*	0.085*	0.077	0.088***	0.087***	0.058*
	(0.030)	(0.043)	(0.043)	(0.048)	(0.031)	(0.031)	(0.029)
Observations	12,705	12,705	12,705	12,705	12,625	12,625	12,625
R-squared	0.083	0.235	0.251	0.440	0.319	0.334	0.668
Congress-Chamber FE	Yes	Yes	Yes	Yes	No	No	No
Congress-Chamber-Party FE	No	No	No	No	Yes	No	No
Congress-Chamber-Party-State FE	No	No	No	No	No	Yes	Yes
Cohort FE	No	Yes	Yes	Yes	Yes	Yes	Yes
State 18-25 Dummies	No	Yes	Yes	Yes	Yes	Yes	Yes
Standard Deviation Dep. Var.	0.583	0.583	0.583	0.583	0.498	0.498	0.498

Notes: Standard errors in parentheses, clustered by MC and birth cohort. *** p-value≤0.01, ** p-value≤0.05, * p-value≤0.1.

Table A3: Recession Experience and Voting on Redistribution – Peltzman Issue Codes

	(1) Redistr Peltzman W-Nom	(2) Redistr Peltzman W-Nom	(3) Redistr Peltzman W-Nom	(4) Redistr Peltzman W-Nom	(5) Redistr Peltzman W-Nom	(6) Redistr Peltzman W-Nom	(7) Redistr Peltzman W-Nom
Recession 18-25	0.069**	0.077*	0.082*	0.076*	0.089***	0.089***	0.044**
	(0.031)	(0.044)	(0.042)	(0.041)	(0.033)	(0.033)	(0.020)
Observations	12,705	12,705	12,705	12,705	12,702	12,702	12,702
R-squared	0.054	0.220	0.237	0.442	0.326	0.340	0.675
Congress-Chamber FE	Yes	Yes	Yes	Yes	No	No	No
Congress-Chamber-Party FE	No	No	No	No	Yes	No	No
Congress-Chamber-Party-State FE	No	No	No	No	No	Yes	Yes
Cohort FE	No	Yes	Yes	Yes	Yes	Yes	Yes
State 18-25 Dummies	No	Yes	Yes	Yes	Yes	Yes	Yes
Standard Deviation Dep. Var.	0.557	0.557	0.557	0.557	0.482	0.482	0.482

Notes: Standard errors in parentheses, clustered by MC and by state where impressionable. *** p-value≤0.01, ** p-value≤0.05, * p-value≤0.1.

Table A4: Recession Experience and Voting on Redistributive Issues - Weighted Results

	(1) Redistr W-Nom	(2) Redistr W-Nom	(3) Redistr W-Nom	(4) Redistr W-Nom	(5) Redistr W-Nom	(6) Redistr W-Nom	(7) Redistr W-Nom
Recession 18-25	0.078***	0.065*	0.084**	0.077**	0.048*	0.054**	0.029
	(0.027)	(0.035)	(0.035)	(0.037)	(0.025)	(0.024)	(0.022)
Observations	12,705	12,705	12,705	12,705	12,625	12,625	12,625
R-squared	0.104	0.222	0.247	0.475	0.286	0.309	0.679
Congress-Chamber FE	Yes	Yes	Yes	Yes	No	No	No
Congress-Chamber-Party FE	No	No	No	No	Yes	No	No
Congress-Chamber-Party-State FE	No	No	No	No	No	Yes	Yes
Cohort FE	No	Yes	Yes	Yes	Yes	Yes	Yes
State 18-25 Dummies	No	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Trends	No	No	Yes	Yes	No	Yes	Yes
State Represented FE	No	No	No	Yes	No	No	Yes
Standard Deviation Dep. Var.	0.583	0.583	0.583	0.583	0.498	0.498	0.498

Notes: Standard errors in parentheses, clustered by MC and by state where impressionable. *** p-value≤0.01, ** p-value≤0.05, * p-value≤0.1.

Table A5: Recession Experience and Voting on Redistribution – Unrestricted Sample

	(1) Redistr W-Nom	(2) Redistr W-Nom	(3) Redistr W-Nom	(4) Redistr W-Nom	(5) Redistr W-Nom	(6) Redistr W-Nom	(7) Redistr W-Nom
Recession 18-25	0.072**	0.078*	0.083*	0.078*	0.087***	0.087***	0.058**
	(0.031)	(0.044)	(0.043)	(0.043)	(0.032)	(0.032)	(0.022)
Observations	12,982	12,982	12,982	12,982	12,852	12,852	12,852
R-squared	0.086	0.235	0.250	0.447	0.326	0.340	0.675
Congress-Chamber FE	Yes	Yes	Yes	Yes	No	No	No
Congress-Chamber-Party FE	No	No	No	No	Yes	No	No
Congress-Chamber-Party-State FE	No	No	No	No	No	Yes	Yes
Cohort FE	No	Yes	Yes	Yes	Yes	Yes	Yes
State 18-25 Dummies	No	Yes	Yes	Yes	Yes	Yes	Yes
Cohort Trends	No	No	Yes	Yes	No	Yes	Yes
State Represented FE	No	No	No	Yes	No	No	Yes
Standard Deviation Dep. Var.	0.582	0.582	0.582	0.582	0.499	0.499	0.499

Notes: Standard errors in parentheses, clustered by MC and by state where impressionable. *** p-value≤0.01, ** p-value≤0.05, * p-value≤0.1.

Table A6: List of Elite and Non-Elite occupations in CLASS Dataset

Parental Occupation (as in CLASS Dataset)	Elite Status
Bank manager / investment banker / stock broker	1
Bank owner / banker	1
Dentist	1
Engineer / scientist (non-academic)	1
Executive of a medium- or large-sized business (president, vice president, CEO, CFO, etc)	1
Interest group director, executive, founder, or leader	1
Lawyer, corporate	1
Lawyer, other	1
Lawyer, private practice	1
Lawyer, unspecified	1
Manager in a medium- or large-sized business	1
Media executive, publisher, or media owner	1
Medical doctor	1
Owner of a medium- or large-sized business (this includes people who are both owners and executives)	1
Real estate developer	1
Political office (including judges, district attorneys, and prosecutors)	1
Upper class / wealthy	1
Accountant	0
Actor / director	0
Architect or urban planner	0
Athlete	0
Author / public speaker	0
Business employee	0
Business person (no other information given)	0
Coach, fitness instructor, or referee	0
College administration	0
College professor (except law schools)	0
Contractor	0
Elementary or secondary school administrator	0
Elementary or secondary school teacher or guidance counselor	0
Farm manager	0
Farmer, rancher, farm owner, ranch owner	0
Interest group lobbyist	0
Interest group worker	0
Journalist	0
Law enforcement analyst	0
Law enforcement manager / director	0
Law enforcement officer or patrolman	0
Manager of a small/local business	0
Manual labor	0
Non-profit service group director, executive, founder, or leader	0
Nurse	0
Owner of a small/local business	0
Pharmacist	0
Provider of other local public services or social services / gov't employee	0
Psychiatrist / Psychologist	0
Rabbi, minister, priest, reverend, or other clergy member	0
Real estate agent or broker	0
Service industry work	0
Social worker	0
Union official	0
Veterinarian	0
Chronically unemployed / alcoholic / drug, addict / gambler	0
Failed / bankrupt	0
Father died or abandoned family; raised by a single mother	0
Middle class / average	0
Military service	0
Other occupations / vague	0
Poor / working class	0

Figure A1: Distribution of Recessions Across States and Years

Notes: States on the y-axis are grouped by geographical area: North-East, Midwest, South, West. Each green dot represents an year with a recession in the state.