Online Appendix:
Do Newspapers Benefit Incumbents?

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This version: January 2021

Appendix

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A.1. Summary Statistics

Table A.1: **Summary Statistics**

	Mean	St. Dev.	Min.	Max.	Obs.
		Candidate-level Variables			
win_{ict}	0.55	0.50	0.00	1.00	6032
$win_{ic,t+1}$	0.40	0.49	0.00	1.00	5862
$running\ variable_{ict}$	0.00	17.06	-48.74	48.74	4306
$aligned\ newspapers_{ict}$	0.57	0.55	0.00	3.86	3042
$log\ candidate\ mentions_{ic,t+1}$	3.01	1.72	0.00	6.87	1599
$log\ candidate\ mentions_{ict}$	3.34	1.60	0.00	6.87	1599
		Constituency-level Variables			
$newspapers_{ct}$	1.32	1.37	0.00	8.43	4304
$electors_{ct}$	3135.26	1305.31	275.00	21544.00	6019
$\%\ urban\ population_{ct}$	23.94	31.75	0.00	100.00	6019
$railroad_{ct}$	0.48	0.50	0.00	1.00	6032
$vote\ share\ margin_{ct}$	40.66	34.73	0.00	100.00	6032

NOTE: Each observation pertains to a candidate in a constituency in a given election. The reported statistics are calculated based on all parliamentary elections 1849-1915.

A.2. Additional Results: Press Coverage Advantage and Aligned Newspapers

Table A.2: **Difference-in-Differences Design: Effect of Winning a Parliamentary Seat on Local News Coverage in the Subsequent Election.**

	$log\ candidate\ mentions_{ic,t+1}$			
	(1)	(2)	(3)	(4)
$victory_{ict}$	0.606	0.639	0.636	0.619
	(0.156)	(0.154)	(0.161)	(0.164)
$victory_{ict} \times aligned\ newspapers_{ict}$	0.118	0.124	0.109	0.108
	(0.107)	(0.100)	(0.100)	(0.088)
N	1,170	1,170	1,170	1,170
Candidate FE	✓	✓	✓	✓
Time FE	✓	✓		
Time-Varying Controls		✓	✓	✓
Time-by-Party FE			✓	✓
Candidate-specific Linear Trends				✓

NOTE: All models are estimated using OLS. Robust standard errors are clustered on candidates and are reported in parentheses.

A.3. Robustness Check: Measuring news coverage in shares instead of levels

Table A.3: **Difference-in-Differences Design: Effect of Winning a Parliamentary Seat on Local News Coverage in the Subsequent Election.**

	$\frac{candidate\ mentions_{ic,t+1}}{politics\ mentions_{c,t+1}}$			
	(1)	(2)	(3)	(4)
$victory_{ict}$	0.146	0.123	0.135	0.143
	(0.057)	(0.060)	(0.060)	(0.074)
N	1,472	1,472	1,472	1,472
Candidate FE	✓	✓	✓	✓
Time FE	✓	✓		
Time-Varying Controls		✓	✓	✓
Time-by-Party FE			✓	✓
Candidate-specific Linear Trends				✓

NOTE: All models are estimated using OLS. Robust standard errors are clustered on candidates and are reported in parentheses. The outcome is the number of mentions of candidate i in constituency c at time $t + 1$ relative to the number of mentions of politics in general in constituency c at time $t + 1$ (I search for the words "politik" and "rigsdag").

A.4. Robustness Check: Balance on Pre-treatment Covariates in Regression-Discontinuity Design

Table A.4: **Pre-treatment Balance on Winning Office at time t-1.**

	$victory_{ic,t-1}$			
$victory_{ict}$	0.038	0.060	0.118	0.041
	(0.048)	(0.052)	(0.046)	(0.058)
N	1,738	1,954	2,608	3,112
Bandwidth	9	10	15	20
Estimator	RD Robust	OLS	OLS	OLS
Linear Fit		✓	✓	✓
Quadratic Fit				✓

NOTE: Model 1 is estimated using `rdrobust` with optimal-bandwidth procedure and a triangular kernel. Models 2-4 are estimated using OLS. Robust standard errors are clustered on constituencies and are reported in parentheses.

Table A.5: **Pre-treatment Balance on Press Coverage at time t.**

	log candidate mentions$_{ict}$			
$victory_{ict}$	0.164	0.149	0.183	0.120
	(0.310)	(0.130)	(0.107)	(0.136)
N	779	627	823	991
Bandwidth	13	10	15	20
Estimator	RD Robust	OLS	OLS	OLS
Linear Fit		✓	✓	✓
Quadratic Fit				✓

NOTE: Model 1 is estimated using `rdrobust` with optimal-bandwidth procedure and a triangular kernel. Models 2-4 are estimated using OLS. Robust standard errors are clustered on constituencies and are reported in parentheses.

Table A.6: **Pre-treatment Balance on Candidate-Aligned Newspapers at time t.**

	aligned newspapers$_{ict}$			
$victory_{ict}$	0.004	0.009	0.048	0.020
	(0.105)	(0.046)	(0.042)	(0.053)
N	1,205	1,174	1,555	1,838
Bandwidth	10	10	15	20
Estimator	RD Robust	OLS	OLS	OLS
Linear Fit		✓	✓	✓
Quadratic Fit				✓

NOTE: Model 1 is estimated using `rdrobust` with optimal-bandwidth procedure and a triangular kernel. Models 2-4 are estimated using OLS. Robust standard errors are clustered on constituencies and are reported in parentheses.

A.5. Robustness Check: Sensitivity to Estimation Bandwidth

Table A.7: **Regression-Discontinuity Design: Incumbency Advantage Is Stronger in the Presence of Newspapers.**

	$victory_{ic,t+1}$						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
$newspapers_{ct} \times victory_{ict}$	0.047	0.048	0.048	0.048	0.048	0.032	0.027
	(0.016)	(0.013)	(0.013)	(0.013)	(0.013)	(0.022)	(0.031)
$vicory_{ict}$	0.201	0.087	0.087	0.087	0.087	-0.008	
	(0.049)	(0.070)	(0.071)	(0.073)	(0.073)	(0.121)	
$newspapers_{ct}$	-0.003	-0.003	-0.023	-0.029	-0.030	-0.022	-0.019
	(0.007)	(0.006)	(0.011)	(0.019)	(0.019)	(0.020)	(0.022)
N	1946	1946	1946	1946	1946	1946	1946
Bandwidth	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Local Linear Fit	✓	✓	✓	✓	✓	✓	✓
Local Quadratic Fit		✓	✓	✓	✓	✓	✓
Constituency + Time FE			✓	✓	✓	✓	✓
Constituency Linear Trends				✓	✓	✓	✓
Covariates					✓	✓	✓
Covariates interacted with $victory_{ict}$						✓	✓
Constituency FE interacted with $victory_{ict}$							✓

NOTE: Robust standard errors are clustered on constituencies and are reported in parentheses. The models presented in columns 4-6 include the following covariates: electors, railroad, % urban. In columns 5-7, these covariates are interacted with the $victory_{ict}$ variable.

Table A.8: **Regression-Discontinuity Design: Incumbency Advantage Is Stronger in the Presence of Newspapers.**

	$victory_{ic,t+1}$						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
$newspapers_{ct} \times victory_{ict}$	0.049	0.051	0.051	0.051	0.051	0.038	0.052
	(0.013)	(0.011)	(0.011)	(0.012)	(0.012)	(0.018)	(0.024)
$vicory_{ict}$	0.276	0.133	0.133	0.133	0.133	0.053	
	(0.039)	(0.058)	(0.058)	(0.059)	(0.059)	(0.095)	
$newspapers_{ct}$	-0.004	-0.004	-0.015	-0.014	-0.015	-0.008	-0.016
	(0.006)	(0.005)	(0.009)	(0.014)	(0.014)	(0.015)	(0.017)
N	2614	2614	2614	2614	2614	2614	2614
Bandwidth	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Local Linear Fit	✓	✓	✓	✓	✓	✓	✓
Local Quadratic Fit		✓	✓	✓	✓	✓	✓
Constituency + Time FE			✓	✓	✓	✓	✓
Constituency Linear Trends				✓	✓	✓	✓
Covariates					✓	✓	✓
Covariates interacted with $victory_{ict}$						✓	✓
Constituency FE interacted with $victory_{ict}$							✓

NOTE: Robust standard errors are clustered on constituencies and are reported in parentheses. The models presented in columns 4-6 include the following covariates: electors, railroad, % urban. In columns 5-7, these covariates are interacted with the $victory_{ict}$ variable.

Table A.9: **Regression-Discontinuity Design: Effect of Incumbent-Aligned Newspapers on Reelection Rates.**

	$victory_{ic,t+1}$						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
$victory_{ict} \times aligned\ newspapers_{ict}$	0.166	0.172	0.201	0.201	0.201	0.175	0.149
	(0.044)	(0.044)	(0.045)	(0.047)	(0.047)	(0.046)	(0.050)
$victory_{ict} \times newspapers_{ct}$	0.001	0.000	-0.007	-0.007	-0.007	-0.016	-0.017
	(0.017)	(0.017)	(0.018)	(0.018)	(0.018)	(0.025)	(0.035)
$victory_{ict}$	0.193	0.073	0.069	0.069	0.069	-0.036	
	(0.049)	(0.071)	(0.071)	(0.073)	(0.073)	(0.123)	
$aligned\ newspapers_{ict}$	-0.057	-0.062	-0.103	-0.103	-0.103	-0.094	-0.069
	(0.021)	(0.021)	(0.033)	(0.037)	(0.037)	(0.037)	(0.036)
$newspapers_{ct}$	0.012	0.013	0.001	-0.007	-0.008	-0.001	0.000
	(0.007)	(0.007)	(0.013)	(0.021)	(0.021)	(0.021)	(0.016)
N	1,946	1,946	1,946	1,946	1,946	1,946	1,946
Bandwidth	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Local Linear Fit	✓	✓	✓	✓	✓	✓	✓
Local Quadratic Fit		✓	✓	✓	✓	✓	✓
Constituency + Time FE			✓	✓	✓	✓	✓
Constituency Linear Trends				✓	✓	✓	✓
Covariates					✓	✓	✓
Covariates interacted with $victory_{ict}$						✓	✓
Constituency FE interacted with $victory_{ict}$							✓

NOTE: Robust standard errors are clustered on constituencies and are reported in parentheses. The models presented in columns 5-7 include the following covariates: electors, railroad, % urban. In columns 6-7, these covariates are interacted with the $victory_{ict}$ variable.
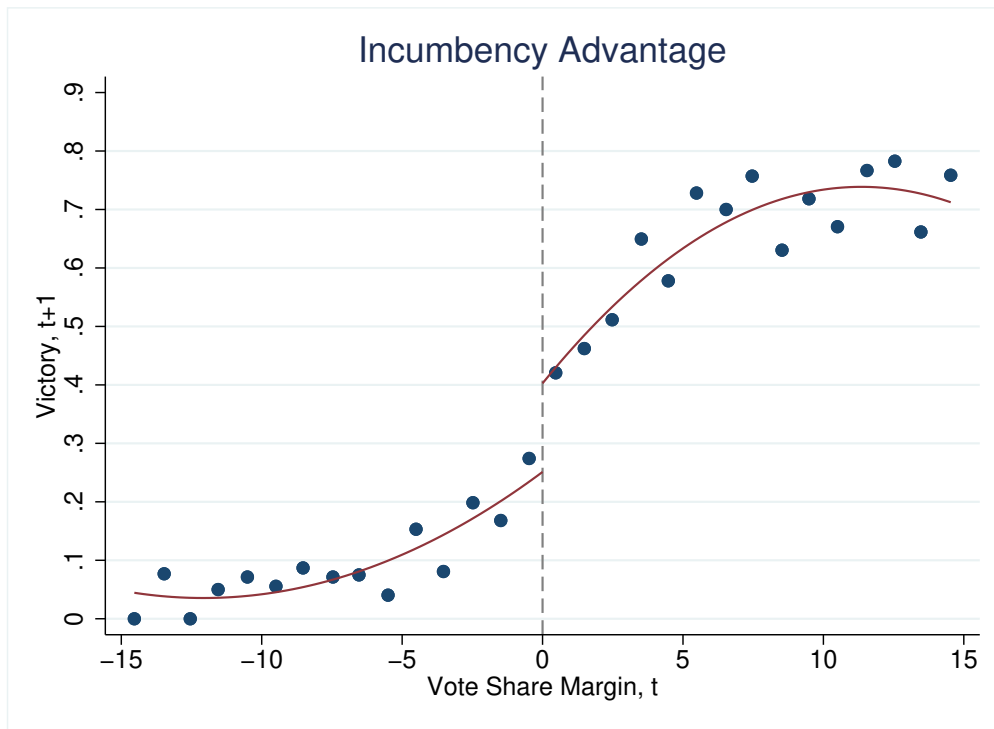
Table A.10: **Regression-Discontinuity Design: Effect of Incumbent-Aligned Newspapers on Reelection Rates.**

	$victory_{ic,t+1}$						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
$victory_{ict} \times aligned\ newspapers_{ict}$	0.150	0.149	0.170	0.180	0.180	0.151	0.118
	(0.036)	(0.035)	(0.038)	(0.038)	(0.038)	(0.037)	(0.041)
$victory_{ict} \times newspapers_{ct}$	0.006	0.008	0.004	0.001	0.001	-0.005	0.018
	(0.016)	(0.016)	(0.016)	(0.016)	(0.016)	(0.020)	(0.028)
$victory_{ict}$	0.270	0.127	0.124	0.124	0.124	0.036	
	(0.039)	(0.057)	(0.057)	(0.058)	(0.058)	(0.096)	
$aligned\ newspapers_{ict}$	-0.050	-0.051	-0.087	-0.092	-0.092	-0.082	-0.060
	(0.017)	(0.016)	(0.025)	(0.030)	(0.030)	(0.029)	(0.025)
$newspapers_{ct}$	0.009	0.009	0.006	0.005	0.004	0.009	-0.003
	(0.006)	(0.005)	(0.010)	(0.016)	(0.016)	(0.016)	(0.012)
N	2,614	2,614	2,614	2,614	2,614	2,614	2,614
Bandwidth	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Local Linear Fit	✓	✓	✓	✓	✓	✓	✓
Local Quadratic Fit		✓	✓	✓	✓	✓	✓
Constituency + Time FE			✓	✓	✓	✓	✓
Constituency Linear Trends				✓	✓	✓	✓
Covariates					✓	✓	✓
Covariates interacted with $victory_{ict}$						✓	✓
Constituency FE interacted with $victory_{ict}$							✓

NOTE: Robust standard errors are clustered on constituencies and are reported in parentheses. The models presented in columns 5-7 include the following covariates: electors, railroad, % urban. In columns 6-7, these covariates are interacted with the $victory_{ict}$ variable.

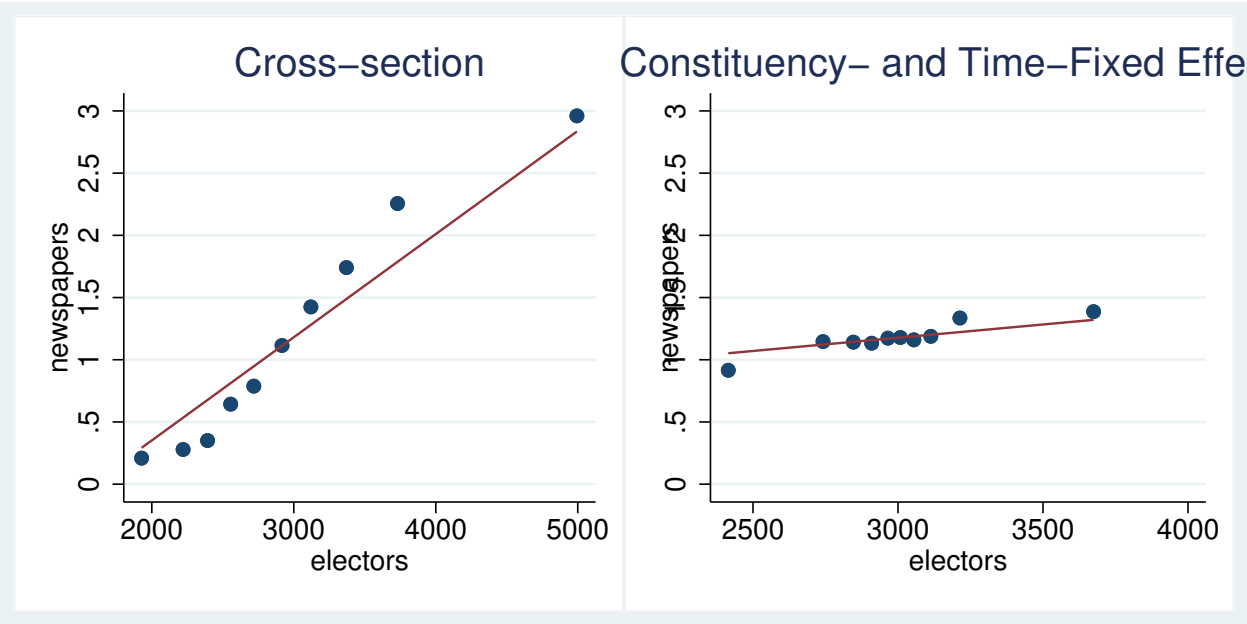# A.6. Baseline Incumbency Advantage

Figure A.1: **Regression-Discontinuity Design: Marginal Winners Are Substantially More Likely to Win than Marginal Losers in the Subsequent Election.**

NOTE: The figure shows the relationship between candidates' vote share margins at time t on the x-axis and the probability of winning at time t+1 on the y-axis. Each dot represents the mean of the outcome variable calculated within one percentage-point bins of the running variable. The quadratic fit lines are estimated based on the underlying data and plotted using Stata's `binscatter` module.
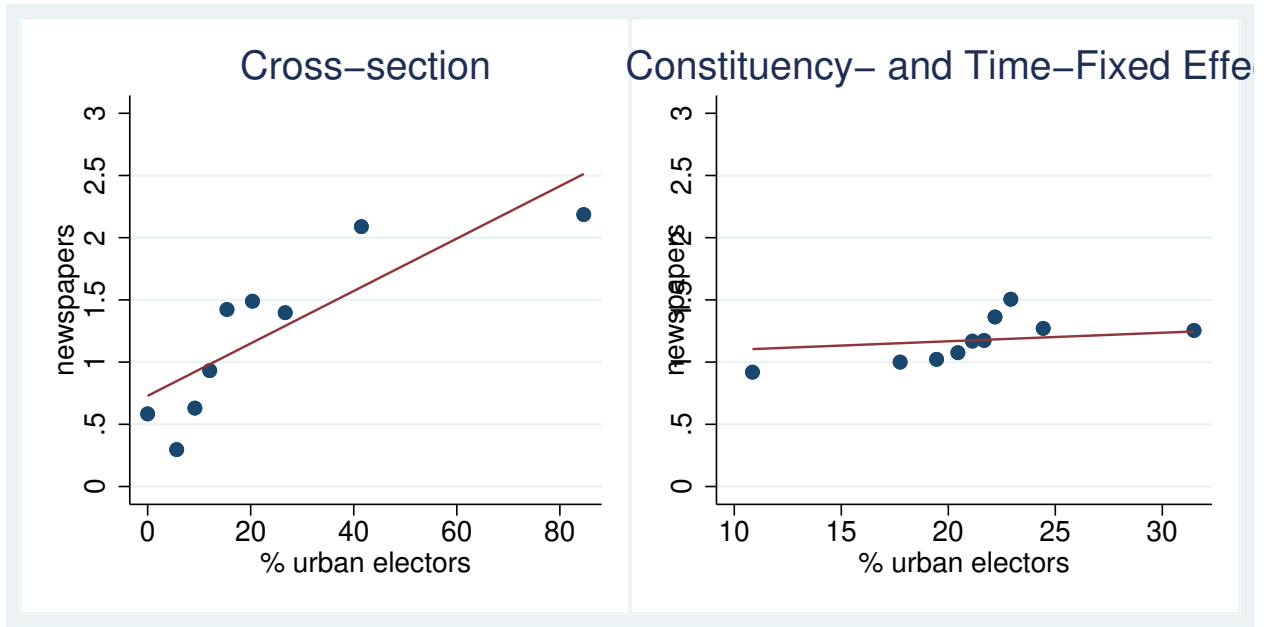
A.7. Additional Results: Predictors of Newspaper Entry

Figure A.2: **Predictors of Newspaper Entry: # Electors.**

NOTE: Each dot represent a decentile of the distribution.

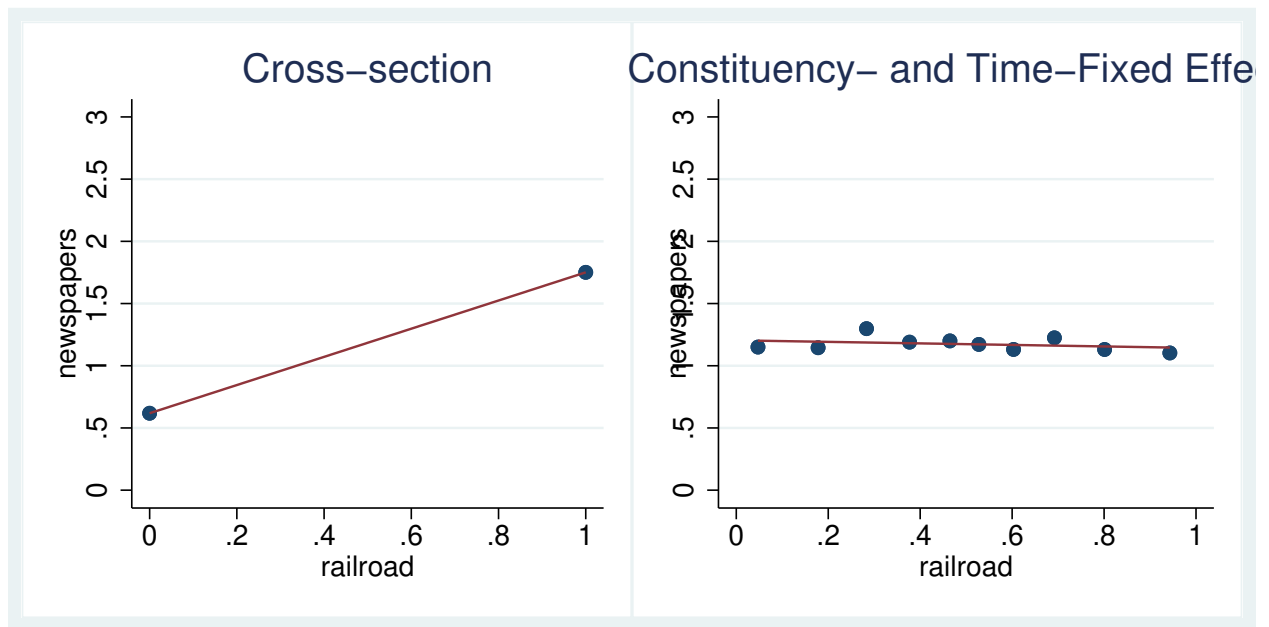Figure A.3: **Predictors of Newspaper Entry: % Electors Living in Urban Areas.**

NOTE: Each dot represent a decentile of the distribution.

Table A.11: **Difference-in-Differences Design: Electoral Competitiveness and Newspaper Entry.**

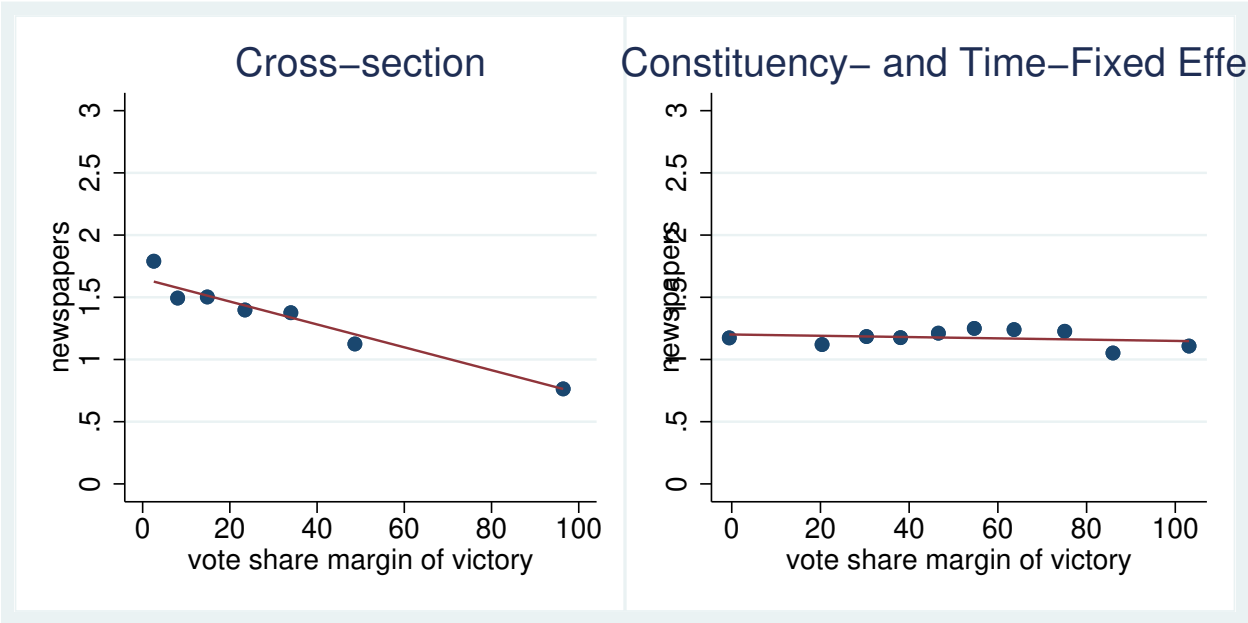|	$newspaper_{ct}$				
	(1)	(2)	(3)	(4)	(5)
vote share margin$_{ct}$	-0.052	-0.034	-0.027	-0.026	0.001
	(0.061)	(0.058)	(0.056)	(0.057)	(0.040)
N	2,348	2,345	2,345	2,345	2,345
Constituency Fixed Effects	✓	✓	✓	✓	✓
Time Fixed Effects	✓	✓	✓	✓	✓
Electors		✓	✓	✓	✓
% Urban			✓	✓	✓
Railroads				✓	✓
Constituency Linear Trends					✓

NOTE: Models 1-4 are estimated using OLS. Robust standard errors are clustered on constituencies and are reported in parentheses.

Figure A.4: **Predictors of Newspaper Entry: Constituency Connected to Railroad Network.**

NOTE: Each dot represent a decentile of the distribution.

Figure A.5: **Predictors of Newspaper Entry: Vote Share Margin of Victory.**

NOTE: Each dot represent a decentile of the distribution.