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Personal Wealth and Legislator Voting Ideology

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Abstract

This paper studies the impact of personal wealth on legislator voting ideology. I specifically examine members of the US House of Representatives during the 112th Congress. After establishing a relationship between wealth and political views toward economic policies amongst the general public, I hypothesize that wealthier legislators will have more conservative roll call vote records on economic policy than their less affluent colleagues. After controlling for party, district ideology, district wealth, and district education level, my multivariate analyses indicate that party and district ideology are the only variables that have a statistically significant relationship with legislator voting ideology. My research does not support my initial hypothesis and indicates that personal wealth is not a significant determinant of legislator voting ideology on economic issues.
Executive Summary

Do rich legislators vote differently than their less affluent colleagues? In this research project, I examine how personal wealth influences how members of Congress vote. While there are multiple factors that determine how an individual member of Congress is going to vote on any given issue, most of the emphasis traditionally is placed on the party to which the member belongs and the opinions of his or her constituents (more broadly reflected in the partisan breakdown of the district). Less attention is given to examining how personal attributes of individual members have an impact on how those members end up voting. Specifically, my research examines whether personal wealth plays a role in how members of the House of Representatives during the 112th Congress cast their votes on economic issues. Thus, my broad research question is, “Does personal wealth affect how members of the U.S. House of Representatives of the 112th Congress vote on economic issues?” I hypothesized that the higher the personal wealth of a member, the more conservative his or her voting record will be, based on the fact that this wealth-to-ideology correlation exists within the U.S. general population.

My literature review examines past studies of how personal factors impact legislators’ voting ideology. The more general nature of the literature review was due to the minimal amount of previous work that has focused on personal wealth or personal finances and legislator voting ideology. The study of the impact of personal factors such as gender, race, religion, and social class were included in the review. The existing literature indicates that there is no consensus generally on the impact of personal factors on how members vote. Mixed results were reached from study to study, depending on where, when and how legislators were examined. It was clear that more comprehensive research into the impact of personal factors on legislator voting ideology was necessary, especially in regards to personal wealth.
To examine this question, I have found data sources that allow me to measure both personal wealth and voting tendencies. I use 2011 net worth figures of House members from the Center for Responsive Politics to measure personal wealth. For political ideology, I use DW-NOMINATE ideology scores, which compile roll call votes to measure where on the economic ideological perspective the member’s voting record falls (liberal to conservative), as my primary variable. I also use voting scores given by the Chamber of Commerce that rate each member’s voting record for a year (2011 in this case) in terms of how business-friendly it is as a second measure of voting ideology. Essentially, these will function much like the DW-NOMINATE scores, but will provide a second pre-constructed measure of voting ideology from a slightly different perspective.

Once I was able to measure both personal wealth (net worth) and voting ideology, I conducted several regression analyses to examine the relationship between the two. I was sure to control for any factors that might also have an influence on voting ideology. The two most predominant of these factors that were controlled for were political party and partisan makeup of a district, due to the general consensus in the existing literature that these two factors had the strongest impact on legislator voting behavior. I also included several other control variables, including district education level and average district income.

Ultimately, even after modifying my dependent variable (personal wealth) several times to account for the diminishing rate of return of personal wealth, my multivariate regression analyses consistently indicated that there is not a statistically significant relationship between legislator wealth and voting ideology. As the previous literature indicated, party and district partisanship were indeed the strongest indicators of the voting ideology of members.
Normatively, this result may actually be reassuring; personal wealth does not appear to influence how members of Congress cast their votes. But why does this relationship between wealth and ideology seem to exist amongst the general public but not amongst members of Congress? One possibility is that party actually masks the impact of wealth; that is, wealth actually steers members toward their political party, through which we see a correlation with voting ideology. Another possibility is that the rigid dynamics of the party and incredible level of polarization that exist today have crowded out the impact of personal attributes like wealth in how members of Congress vote. Examining these possibilities would entail further extensive research, but could provide some important explanations of personal wealth’s role (or lack thereof) in how our legislators cast their votes.
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Introduction

“For as long as this unnecessary shutdown occurs, hundreds of thousands of public servants will be working without pay,” wrote Representative Suzan DelBene, a Democrat from Washington State, in a press release during the 2013 government shutdown. "When sequestration began earlier this year, I returned 8.2% of my salary back to the Treasury, and for the duration of this shutdown, I will return the remainder of my personal salary as well” (O’Keefe & Beard, 2013). DelBene, a former executive at Microsoft, has an estimated average net worth of over $54 million dollars, according to the Center for Responsive Politics. While DelBene does happen to be in the very top tier of the House of Representatives in terms of wealth, the perception of Congress as a “millionaires’ club” is not inaccurate: in 2012, a slim majority of members of the House and Senate had an average net worth of one million dollars or more (Katz, 2014). Still, this means that nearly half of Congress members are worth less than one million dollars, some by a substantial amount.

When the federal government “shut down” in fall 2013, many members of Congress (the Washington Post identified nearly 250) vowed to not accept their paychecks or donate them to charity until the funding crisis was resolved (O’Keefe & Beard, 2013). For wealthier members like DelBene, making ends meet for a short time without that paycheck was doable, and the optics of turning down the paycheck as a sign of solidarity with furloughed federal workers was politically beneficial. For some less well-off members, however, going without their congressional paycheck was a major financial difficulty. Congressman Lee Terry of Nebraska was asked if he would continue receiving his paycheck during the government shutdown. He responded, “Dang straight,” and took a jab at members who would had pledged to stop collecting
their pay. “Whatever gets them good press, that's all that it's going to be. God bless them. But you know what? I've got a nice house and a kid in college, and I'll tell you we cannot handle it. Giving our paycheck away when you still worked and earned it? That's just not going to fly” (Morton, 2013). Mr. Terry’s financial disclosure forms placed his average net worth below $200,000 that year.

When fears of a government shutdown loomed in spring of 2011, California Rep. Linda Sanchez, whose financial disclosure forms indicated an average net worth of about $233,000 in 2012, expressed similar sentiments towards the idea of forgoing her salary until lawmakers reached a resolution. “I have to tell you, I live paycheck to paycheck, like most Americans. It's very difficult for me to say, ‘Hey, I can give up my paycheck,’ because the reality is, I have financial obligations that I have to meet on a month-to-month basis that doesn't make it possible for me.” She continued, “If you're a member of Congress who is a millionaire — and there are quite a few members of the House and Senate that are — it's really not a problem for them. But they don’t share the experience that most Americans share, that I know, having grown up in a family of seven kids to immigrant parents, that you have to really stretch a paycheck to make sure that it covers everything. And, you know, this suggestion that it’s so easy for every single lawmaker to do that, that’s just simply not the case for a lot of us” (Epstein, 2011).

Variation in wealth amongst members of Congress means variation in their lived economic experiences. At least for some legislators, personal wealth impacted the decision of whether or not to collect congressional paychecks during the federal government shutdown. Do these variations in wealth more broadly impact how members will make decisions and vote on legislation?
In this research project, I will assess how personal factors influence how members of Congress vote. While there are multiple factors that determine how an individual member of Congress is going to vote on any given issue, most of the emphasis seems to be placed on the party to which the member belongs and the opinions of his or her constituents (more broadly reflected in the partisan breakdown of the district). I will examine how personal attributes of individual members have an impact on how those members end up voting. Specifically, I will examine whether personal wealth plays a role in how members of the House of Representatives during the 112th Congress cast their votes on economic issues. Thus, my broad research question is, “Does personal wealth affect how members of the U.S. House of Representatives of the 112th Congress vote on economic issues?” I hypothesize that the wealthier a member is, the more economically conservative their voting record will be. In the next section of the paper, I will describe how I reached this hypothesis.

To examine my research question and test my hypothesis, I needed to find data sources to use to measure both personal wealth and voting tendencies. I ultimately chose 2011 net worth figures from the Center for Responsive Politics to measure personal wealth. For political ideology, I employed first dimension DW-NOMINATE ideology scores as my primary variable. Secondarily, I use voting scores given by the Chamber of Commerce that rate how business-friendly each member’s voting record is. Essentially, these scores function much like the DW-Nominate scores, but serve as a slightly different pre-constructed measure of how business-friendly members’ voting ideologies are.

Once I was able to measure both personal wealth (net worth) and voting ideology by issue, I conducted multivariate regression analyses in order to examine the relationship between the two. I worked to control for any factors that might also have an influence on voting ideology.
The two most notable of these factors are political party and partisan makeup of a district. I also include wealth of district and educational level of district as control variables.

**Background**

To establish why I would expect net worth to impact how members of Congress vote on certain issues, I will address two concepts: why and how personal finances should impact individuals to hold certain political views, and how and to what extent do personal circumstances influence how members of Congress will vote.

**Finances and Political Views**

One of the factors that influences what positions individual members of the public take on political issues is income. For fiscal issues, more affluent Americans are more likely to hold conservative positions than the less well-off segment of the population. For example, 75% of respondents to a Pew Research Center poll whose income was below $30,000 said that it is more important to keep spending for the poor and needy at current levels than it is to take steps to reduce the deficit. On the other hand, fewer than half (46%) of respondents with incomes of $75,000 or more agreed that maintaining spending for the poor is more important than addressing the deficit (Figure 1). In the same poll, 78% of those earning $30,000 or less per year said that keeping Social Security and Medicare benefits was more important than taking steps to reduce the deficit, compared to 61% of top income-earners (Figure 2).
On social issues, however, the trend seems to reverse; top income earners are more likely to take a liberal position. For example, in a study by Pew Research Center that compiled 5 polls from 2012 and 2013, 58% of those with incomes of $100,000 or more supported the legalization of gay marriage, the highest rate of any income group. As income level fell, so did support for
gay marriage; only 45% of those with an income below $30,000 supported legalization, the lowest of any income group (See Figure 3).

Figure 3.

Support for Legalizing Gay Marriage by Income Level

Source: Pew Research Center

A similar trend exists for position on the legality of abortion. In a Pew survey released in June of 2014, respondents earning less than $30,000 were least likely of all income levels to say that abortion should be legal in all or most cases (44%). Those with an income of $75,000 or more, meanwhile, were most likely to support the legality of abortion in all or most cases, at 63% (See Figure 4).
The results of these polls indicate a correlation between income and political position on a variety of issues. While wealth and income are clearly different concepts, they are both measures of economic affluence. For this paper, the focus will be narrowed to studying the concepts surrounding economic political ideology and wealth. While there are certainly arguments for why wealth impacts views on social issues, such as gay marriage and abortion, I have chosen to narrow the focus to just economic political issues, due to the strong theoretical logic behind such a correlation.

Why exactly do these disparities in economic political views exist with the variance of income? It seems that the likely answer, or at least a large part of it, is perceived self-interest. Page, Bartels, and Seawright (2013) extensively studied the policy preferences of the wealthiest Americans compared to the general public, specifically examining economic and government spending issues. This study, unlike the Pew polls, explicitly examines wealth, rather than income. They find, as the Pew polls indicate above, that the policy positions of the most affluent
Americans are more conservative than those of the general public. Wealthy Americans favor cuts in social programs in order to balance the budget and market-based education policies and oppose government job programs, wealth redistribution by the government, nationalized healthcare, increased education spending to much higher degrees than the general public. On top of this, the authors find that within their sample of wealthy Americans, the wealthier the individual, the more conservative their views; the most affluent individuals tend to have more conservative economic views than the least (but still substantially) wealthy individuals in the sample. They also find that the impact of wealth still existed when controlling for party identification. Most importantly, the Democrats in the sample tended to be significantly more economically conservative than Democrats in the general public.

The first layer of explanation for these differences in policy preferences between the wealthy and general public exists in the form of the observed differences in fundamental ideas on government and policy priorities between the wealthy and the general public. Page, Bartels, and Seawright found that wealthy Americans prioritized addressing budget deficits and excessive government spending to a much great extent than the general public. In addition, a substantially higher percentage of the wealthy agreed with statements that endorsed more limited government economic interference and social welfare responsibility. The policy preferences that are indicated in the study seem to follow from these foundational priorities and ideas on the role of the government.

Why, then, do the wealthy tend to hold these theoretical views and priorities? While Page, Bartels, and Seawright are unable to provide a conclusive answer to this question, they do speculate and offer a number of possible answers. The most convincing answer that they offer is that perceived economic self-interest is the main driver. They contend that the policy preferences
and priorities that the wealthy have at higher rates than the general public all logically follow from acting out of economic self-interest. Increased government regulation often results in losses of profits for investors; the wealthy tend to pay substantial taxes towards social programs that they do not benefit from (nor, in many cases, do their family members and close friends); and high federal deficits can lead to high inflation, which slashes the returns on bonds held by many of the wealthy. Each distinct policy preference or ideal is explainable by considering the economic impact it has on the wealthy, rather than society as whole. I find this explanation convincing, and contend that perceived economic self-interest is at least a major component of why the wealthy tend to be more economically conservative than the general public and why economic conservatism increases with wealth.

I theorize that these correlations at the individual level will also exist amongst individual members of Congress; in other words, individual members who are the most well-off will tend to have more fiscally conservative voting records than their less affluent colleagues, controlling for other key factors like party identification and constituency preferences. The same logic that applies to wealthier members of the general public should, in theory, still exist amongst legislators; the wealthier the member, the more it will be in his or her individual self-interest to support conservative economic policies. I see no reason as to why legislators should differ in the regard from members of the public; they just happen to have a much more direct way of influencing policy. The next section of the report addresses the existing literature that examines the relationship between personal factors and legislator voting ideology at the general level, as well as personal financial factors and legislator voting ideology at the more specific level.

As mentioned previously, there is a clear distinction between income and wealth. Generally speaking, they tend to correlate, but they are not synonymous. I believe that wealth is
the best variable to analyze for members of Congress, as all have the same congressional salary (although income from other sources would differ), but there is great variance amongst levels of wealth. Aside from the obvious constraints posed by attempting to compare incomes of a population that shares the same job and salary, income level is also less desirable because it only measures an individual’s earnings in the previous year; it does not take into account what, if anything, the individual owned coming into the year. Personal wealth measures total accumulation of assets and will provide the best snapshot of the financial situation of each member.

**Existing Literature – Personal Factors and Legislator Voting Ideology**

In terms of the impact of personal wealth or financial factors on legislator behavior, there is limited existing literature. At a more general level, there is much more existing literature examining the impact of personal factors on legislator behavior. Two main camps seem to have emerged: those articles which argue that a particular personal factor does indeed impact legislator behavior, and those articles which contend that a specific factor does not impact legislator behavior. In between these two camps are the articles that found weaker, indirect impacts. The impacts of a variety of personal factors on legislator voting have been studied.

There are few studies of the impact of personal wealth or financial holdings on legislators’ voting ideologies. Griffin and Anewalt-Remsburg (2013) examined the impact of personal wealth on whether or not members voted for legislation to repeal or reduce the Estate Tax and whether or not the members sponsored or cosponsored these pieces of legislation, during the 109th Congress. Their hypothesis was that wealthier members are the ones who are
adversely impacted by the Estate Tax, as it substantially reduces the amount of money that they can leave to their heirs, and would therefore be more likely to vote in favor of its repeal or reduction. They found that after controlling for various potentially confounding factors (including constituent views, party, and views on taxation generally), wealthier members were indeed more likely to vote in favor of and cosponsor legislation that ended or decreased the Estate Tax. While this case establishes that personal financial factors of members of Congress can impact voting behavior, it only examines one specific issue (the Estate Tax) more than a decade ago.

Other research has indicated that certain personal financial holdings do not impact the voting ideologies of legislators. Welch and Peters (1983) examined the impact of House members’ level of financial holdings in agriculture and their voting record on agriculture issues. In their first model, they found no significant relationship between the two variables; in their second model, they concluded that that only a small, indirect relationship exists. They conjecture that having financial holdings in agriculture may have a small influence on legislators’ perceptions of constituency interests and impact voting behavior indirectly this way. They conclude that personal financial holdings in agriculture did not directly impact voting tendencies on agricultural issues in any significant way, and that party membership and constituency opinion were much better predictors. Again, however, this research focuses solely on agriculture-industry financial holdings amongst House members more than three decades ago.

Social class has also been examined as an influence on how legislators vote. In *White-Collar Government* (2013), Nick Carnes examines the relationship between a number of personal factors and voting ideology of members of Congress. He found that social class (which Carnes establishes based on profession) does indeed impact how legislators vote, with those who come
from blue-collar professions having the most economically liberal voting records, even when other variables are controlled for. Mr. Carnes’ research is extensive, but its focus is more historical and puts less emphasis on recent trends in legislator behavior; indeed, he notes that between 1999 and 2008 only 13 members of Congress spent more than a quarter of their careers in blue-collar jobs (and thus considered “workers” in his analysis). This is a very small sample of individuals to base his analysis on. Also, his research is primarily focused on how professional differences impact members’ voting patterns. My research will focus on wealth differences, regardless of differences in profession.

The influence of many other personal characteristics on legislator behavior has also been studied, some more extensively than others. Like the class- and wealth-related personal factors, research has found that some of these characteristics do impact aspects of legislators’ voting ideologies, while others do not. For many of these characteristics, the academic community has not reached a consensus as to how directly they influence voting outcomes, or even if they have any influence at all.

Substantial research has shown that gender impacts how legislators will vote, generally showing that female legislators in both parties will have a more liberal voting record than their male counterparts. Poggione (2004) found that after controlling for party and constituency, female state legislators (from 24 different states) did indeed have significantly more liberal voting records on welfare policy issues than males.

Schecter’s (2001) study of which factors influenced Florida state lawmakers’ voting records on abortion-related legislation concluded that, after controlling for party and other factors, women were more likely than men to have a pro-choice voting record.
Pjesky and Sutter (2002), found that female House Republicans in the mid-nineties had significantly more liberal voting records on economic issues compared to Republican men, but that there was not statistically significant gender difference amongst Democrats.

Jenkins (2012) studies gender’s impact on the voting records of members of state legislatures in five states, focusing on 20 specific issue areas. She concluded that gender directly impacts only four of these areas (20%), once party and ideology were controlled for: gun control, abortion, lottery, and procedural. Female legislators voted more liberally on all four issues.

One thing that Jenkins does that is absent in most other studies of the impact of personal factors on voting records is control for legislator ideology. To me, the legislator’s ideology is so closely linked to and reflective of his or her voting record, that I think it may almost be a circular relationship. In other words, voting records are often just reflections of legislator ideology, and controlling for ideology may inadvertently dismiss the significance of other factors. For this reason, I do not plan on controlling for ideology during my own analysis. Indeed, voting ideology will serve as a proxy variable for political ideology.

Despite the trend in the aforementioned studies of women lawmakers having more liberal voting records than men, in a study of state legislators from 28 states, Hogan (2008) found that that pattern only existed amongst Democratic lawmakers; female Republican legislators actually voted slightly (although statistically significantly) more conservatively than Republican men.

While some of the gender-related studies did find that gender has a statistically significant impact on voting ideology, others found that it only does in limited circumstances. Hogan’s 2008 research further finds that amongst Republican women, the relationship exists in the opposite direction (women more conservative).
Race has also been studied for its influence on how legislators vote. Mohai and Kershner (2002) found that black Democrats from the South had substantially more pro-environmental voting records than their white counterparts, even controlling for district ideology.

Bratton and Haynie (1999) found that black legislators were more likely than white legislators to sponsor or cosponsor bills dealing with education, welfare, and what they defined as “black interests” and “women’s interests.” While bill sponsorship is clearly a different measure than voting record ideology, they are both measures of legislator ideology and legislator behavior. However, voting record is a more complete and accurate measure of ideology. Sponsorship of a bill indicates that a legislator supports the legislation, but non-sponsorship does not necessarily mean that the legislator does not support the bill. For this reason, I will be using voting records to measure ideology in my analysis.

Follow-up studies have indicated that race is no longer a statistically significant indicator of certain voting behavior, once party has been controlled for. Ard and Mohai (2011) found that once party was controlled for, African-American and Hispanic legislators did not have significantly different environmental voting records than their white counterparts. They noted that the disparity between the results of this study and those of Mohai and Kershner (2002) can be explained by the fact that white Democrats developed more pro-environmental records than they had in the past, and had more or less “caught up” with their black counterparts.

Significant research has also examined the impact of religion on legislator behavior. Some research has found that religion does significantly impact how legislators vote. Richardson and Fox (1975) studied the impact of religious affiliation of state legislators on votes on abortion restrictions. They found that not only did religion significantly influence how legislators voted, but it was also a stronger predictor of how a member would vote than any other factor studied,
including party identification and constituency makeup. The age of this study and its small sample size at the state legislature level, however, call into question its applicability to modern-day federal legislators.

In his study of what influenced Florida state legislators’ positions on abortion, Schecter (2001) found that for Catholic and Jewish lawmakers, religion was a significant indicator of how the legislator would vote on abortion-related issues (Catholics tending to have a pro-life voting record, Jews tending to have a pro-choice record). At the same time, religion was not a significant factor in voting record ideology for Evangelical Christians.

Other researchers have come to differing conclusions in terms of religion’s influence on legislator voting ideology. In a study of religion’s impact on the roll call votes of Wisconsin state legislators, Yamane and Oldmixon (2006) found that religious affiliation had only an indirect influence on voting ideology, but that religious salience (i.e. level of religiosity) had a direct impact on how legislators voted. They found that those whose level of religiosity was higher had more conservative voting records, even when controlling for party and other factors. They also found that neither religious affiliation nor salience had a significant direct effect on how legislators voted on legislation specifically related to abortion.

In another study, Cann (2009) looked at the influence of religion on legislators’ voting patterns, specifically examining Mormon lawmakers. He found that Mormon lawmakers in the 109th Congress were no more likely to vote together on a given issue than a random selection of lawmakers.

That study’s conclusion on religion’s lack of influence on voting ideology was echoed in a descriptive study of the factors that influence legislative decision making by Canfield-Davis, Jain, Wattam, McMurtry, and Johnson (2009). Of the 18 factors examined in the study, religion
was the only one that falls into the category of personal characteristics. Compared to other variables, it ranked at the very bottom (16th) in terms of influence on voting decisions.

Many other specific personal factors have been studied to a much more limited degree, often in single studies. One of these personal factors is family makeup. Based on the fact that research shows that having daughters increases an individuals’ propensity for feminist views, Washington (2008) studied the impact of having daughters on Congress members’ voting records on women’s issues. She finds that for both Republican and Democratic members, the more daughters, the higher legislative score the member receives from women’s issues groups.

The impact of sexual orientation has also been studied. Research by Rebekah Herrick (2009) of Oklahoma State University concluded that LGBT legislators were much more likely than non-LGBT legislators to campaign on, prioritize, and sponsor legislation covering LGBT issues. Herrick notes that LGBT group membership differs slightly from membership in other minority groups (e.g. women, Latinos, etc.) because openly LGBT legislators have, to at least some degree, chosen to publicly disclose their sexual orientation (whereas no choice in public disclosure exists for members of most other minority groups). She concludes that because of that, this relationship would be more accurately defined as group identification, rather than group membership.

Legislators’ personality traits have also been studied to see how they impacted voting behavior. Crichlow (2002) examined the effect of certain personality traits on how legislators voted on free trade issues. He found that in a general model dealing with a plethora of free trade sub-issues and votes, there was not a statistically significant relationship between how a member voted on free trade issues and to what degree that member exhibited the personality traits of distrust, control, and complexity. After breaking free trade issues down into more specific
categories, he found that even after controlling for other factors, there was a statistically significant relationship between some of the personality traits and some of the sub-issues. In terms of trade relations with China, legislators who were less distrustful were more likely to support breaking down barriers to trade, even after controlling for other factors. In terms of lifting the embargo on Cuba, Crichlow found that after controlling for other factors, members who exhibited higher cognitive complexity were more likely to support lifting the embargo. He concluded that for some specific free trade issues, certain personality traits did influence legislator voting.

O’Roark and Wood (2011) examined the impact of Congress members’ economics education on their voting records on minimum wage related issues. They found, after controlling for party and a number of other variables, that members who had majored in economics at the undergraduate level were significantly less likely to vote for increasing the minimum wage than members who had not majored in economics.

Pjesky and Sutter (2002), examined the impact of having a background in business on how members of Congress voted, controlling for party and other factors. They found that for members of the House, having a background in business made members significantly more likely to vote for business-friendly legislation. They found that no significant relationship existed for members of the Senate, however.

The existing literature indicates that there is no catchall answer as to whether or not personal factors influence how legislators vote. Some factors do seem to have at least some influence, and others do not. For many factors, a lack of consensus indicates that the answer is unclear. Most research has focused on smaller samples of legislators in one or a handful of states, during a limited timeframe. This may explain how different conclusions have been reached by
studies that have seemed to use sound quantitative procedures. Different groups of legislators, from different geographic locations, at different points in time may not be impacted in the same way by the same factors. In other words, the factors that influenced how state legislators in Wisconsin in the late 1970s voted on abortion legislation may not necessarily influence how today’s members of Congress vote on such legislation. What is clear is that this research is important. Even research that concludes that a particular factor is not a statistically significant predictor of how legislators vote adds to our understanding of legislator behavior.

Little research has looked at the impact of class and financial factors on how members of Congress vote. Welch and Peters focus solely on agricultural assets, and their study is over three decades old. Carnes’ research is extensive, but his definition of class pertains more to occupational factors than wealth factors. Griffin and Anewalt-Remsburg look more specifically at personal wealth, but they only observe its impact on estate tax legislation, rather than voting ideology in general, or other focused areas of legislation. Since their research concluded that personal wealth did affect how members voted on the specific issue of the Estate Tax, the idea that personal wealth may impact how members vote on economic issues more broadly remains an unverified possibility. This study will examine the impact of personal wealth on legislators’ economic voting ideology more broadly, and attempt to answer some of the questions that previous research has failed to address.

**Variables**

To measure personal wealth, I will use the figures provided by the Center for Responsive Politics, which its researchers calculated based upon financial disclosure reports filed by House
members in 2012 for the year 2011. This provides me with a financial snapshot of each member at the beginning of the 112th Congress’s first session. As members of Congress are given the option to report assets and liabilities in ranges rather than exact figures, the CRP has developed a methodology to calculate the approximate “average” net worth of each individual legislator. The CRP determines this figure by taking the average of the maximum asset figure minus the maximum debt figure and the minimum asset figure minus the minimum debt figure.

I have not included several members of the 112th Congress in my analysis for various reasons. It has historically been the case that the Speaker of the House does not participate in day-to-day roll call votes. For this reason, John Boehner was not included in my analysis due to a lack of voting data to analyze his voting tendencies during this Congress. Several members left Congress or were elected in special elections during the Congress. If any member recorded fewer than 700 votes during the Congress (approximately half), they were not included in my analysis. Reps. Gabrielle Giffords (D-AZ), Jane Harman (D-CA), Dean Heller (R-NV), Anthony Weiner (D-NY), David Wu (D-OR), and Jay Inslee (D-WA) resigned during the 112th Congress and were not included in my analysis because they did not meet the vote count threshold. Rep. Donald Payne, Sr. (D-NJ), who passed away during the 112th Congress, was not included for the same reason. Reps. Thomas Massie (R-KY), Donald Payne, Jr. (D-NJ), Suzanne Bonamici (D-OR), and Suzan DelBene (D-WA) were elected in special elections and seated after the start of the Congress. They did not meet the vote count threshold and were thus not included in this analysis, either. This leaves 430 House members who were included in my analysis.

Besides the limitations in accuracy that occur due to the reporting of values in ranges, members are not required to report their primary residences, as long as it is not a revenue source (“About the Personal”). This obviously impacts the accuracy of the CPR figures, as many
Americans’ net worth is heavily dependent on the value of their primary residence. In addition, upper limits are placed on assets held by the member ($50 million) and the member’s spouse ($1 million) (“About the Personal”). This makes it probable that the CRP figures will drastically undervalue the “true” net worth of the members. While the figures calculated by the Center for Responsive Politics are imperfect, they are the best figures available to measure the net worth of each member. In order to obtain more accurate figures, the financial disclosure forms would need to be changed so that members were required to report a more exact and comprehensive list of assets and liabilities.

The variable NetWorth was constructed by dividing the CRP figures by 1,000; in other words, it is the member’s average net worth in thousands of US dollars. As shown in Figure 5, several outlier members with extremely high net worth appear to skew the distribution rightward. It is likely that these outliers would skew any statistical analysis. Another issue that needs to be taken into account is the diminishing impact of increasing wealth (that is to say, the difference of a net worth of $80,000 vs. $580,000 is much stronger than $10,080,000 vs. $10,580,000). In order to adjust for both of these issues, I will construct another variable.
The first variable that I constructed to address these issues was created by taking the natural log of the original net worth figures. The natural log function will “pull down” the outlying values, and therefore account for the diminishing effect of increasing wealth, as well as eliminate the skewing effect that can be visualized in Figure 5. Net worth figures of zero or negative values were given a value of zero for this variable. See Figure 6 for a distribution of the variable NetWorthLog.
As Figure 6 shows, the newly constructed natural log net worth variable did eliminate the extreme outliers that were apparent in the original net worth variable. However, a new problem was created in the process. Because members with negative and zero value net worth were all assigned values of zero for this variable, there is a large cluster of zero-values at the far left of the distribution. In order to avoid this arbitrary cluster, I chose to construct another new variable as a measure of net worth instead. In the variable NetWorthCategory, I categorized the net worth figures into 7 groups. Members with a net worth below $100,000 were given a value of zero. Those with a net worth between $100,000 and $250,000 received a value of 1. Members worth between $250,000 and $500,000 received a value of 2. Those worth more than $500,000 but less than $1 million were given a value of 3. Members with a net worth of $1 million to $2.5 million
received a value of 4. Those valued at $2.5 million to $10 million were assigned a value of 5. And finally, members worth more than $10 million received a value of 6. See Figure 7 for a distribution of NetWorthCategory. I view this variable as the best measure of net worth, but ultimately used all three in my analysis to demonstrate the difference in results.

To measure voting ideology tendencies, I am using a number of variables. Predominantly, I will be using first dimension DW-NOMINATE scores, which are ideology scores of legislators’ voting records calculated by Carroll, Lewis, Lo, McCarty, Poole, and Rosenthal. These scores measure ideology on a general liberal-conservative in terms of governmental economic intervention. I specifically used the scores calculated for the 112th
Congress. Scores are given based on select roll call votes. Scores range from -1 to 1, liberal to conservative. See Figure 8 below for the distribution of the variable DWNOMINATE. The histogram shows two relatively normal distributions; one below zero and one above zero. It is interesting to note that these two distributions are exclusive to each party. The distribution on the left contains solely Democratic members, and the distribution on the right contains only Republican members. While there is clear variation in voting ideology amongst members of both parties, no Democrats received a score above zero and no Republicans received a score below zero.

![Figure 8](image)

I chose not to use the second-dimension DW-NOMINATE scores. These scores have varied in significance from session to session. They are mostly used in historical analysis to measure north-south voting differences in the post-Civil-War era, then later to measure
differences in civil rights voting. Because of their current vague meaning, I have avoided using them in my analysis (Carroll et al., 2015).

I am also using the 2011 congressional ratings from the Chamber of Commerce, which represents business interests, as another variable to measure voting ideology. This variable essentially measures how business-friendly members’ voting records are, on a zero to 100 scale (least to most business-friendly). While a conservative rated vote and a Chamber-endorsed vote are often the same thing, there are some differences in the two measures. For example, a piece of legislation that includes intervention by the government to help businesses may be viewed positively by the Chamber of Commerce, but counted as a liberal vote in the first dimension of DW-Nominate. See Figure 9 below to see the distribution of the variable ChamberScore.

Figure 9.
Control Variables

I have chosen a number of control variables to account for factors other than personal wealth that may impact voting ideology. The variable Party measures the member’s political party. For the purpose of statistical analysis, Democratic members were coded as zero and Republicans were coded as one. Extensive research has indicated that party is one of the main determinants of how a legislator will vote (e.g. Ansolabehere, Snyder & Stewart, 2001). Figure 10 shows the distribution of the variable Party.

Figure 10.

A second key determinant of legislator voting behavior is constituency views (Medoff, Dennis, & Bishin, 1995). Specifically for this study, the partisan bent of a member’s district is a more specific and quantifiable way to measure that concept. The variable ObamaPercent
measures the percentage of the vote that the district gave to President Obama in 2008. Despite the fact that the 2012 election occurred during the 112th Congress and is thus most likely a more accurate measure of district partisan bent during that Congress, redistricting meant that congressional districts were redrawn for the 2012 elections. Presidential election results by congressional district were calculated for the new districts (not comparable to the old ones). The 2008 presidential election results offer the best measure of district partisanship for the districts that were in effect (with a few exceptions) from 2002 until 2013. One potential source of inaccuracy stems from the fact that presidential candidates often perform better than a non-native candidate in their home states. Thus, the Illinois values may be skewed Democratic and the Arizona values may be skewed Republican. The source of these data is the election website Swing State Project, which has since been merged into the Daily Kos Elections Blog. See Figure 11 for the distribution of ObamaPercent.
Another control variable addresses the possibility that it is actually the wealth of constituents that impacts how legislators vote. In other words, the possibility exists that legislators vote to represent the views of their constituents, whose views are influenced by their level of wealth (regardless of the legislator’s level of personal wealth). The variable DistrictIncome measures the median household income of the congressional district, in thousands of dollars. Data are one-year estimates from the 2011 American Community Survey. See Figure 12 for the distribution of DistrictIncome.
Another possibility is that the education level of a member’s constituency impacts how he or she votes. The variable DistrictBachelors measures the percentage of the population 25 years and older that has a bachelor’s degree or higher. Data are one-year estimates from the 2011 American Community Survey. See Figure 13 on the next page for the distribution.
In order to best analyze the relationship between legislator wealth and voting ideology, a multivariate regression analysis that includes the control variables listed above was performed. Six models were tested. The first three models use the first-dimension DW-NOMINATE score as the dependent variable. Figure 14 on displays these first three models. Coefficients are displayed for each variable with standard errors in parentheses directly below. All three models include Party, ObamaPercent, DistrictIncome, and DistrictBachelors as control variables. Model 1
includes NetWorth, which measures each member’s average net worth in thousands of dollars, as the independent variable. This model is not consistent with the hypothesis; although the coefficient on NetWorth is positive, it is not statistically significant. The only two variables that are statistically significant in Model 1 are Party and ObamaPercent. As expected, Party’s coefficient is positive, indicating that Republican members tend to have more conservative voting records. Likewise, ObamaPercent’s coefficient is negative, indicating that the more Obama-friendly the district is, the less conservative its representative’s voting ideology.

In Model 2, the only change is the switch to NetWorthLog, the natural log value of each member’s net worth, as the independent variable. In this model, although the coefficient on NetWorthLog does not meet the threshold for significance at the .05 level, it does meet the standard for the more liberal .10 level of significance (.064). However, the coefficient is negative, the opposite direction of what the hypothesis predicts. Therefore, Model 2 is not consistent with the hypothesis, either. Although there is a questionably significant relationship established between ideology (DWNOMINATE) and wealth (NetWorthLog) in this model, the potentially problematic outlying cluster of zero values in this variable could have caused this outcome. As alluded to before, I view NetWorthLog as the most imperfect variable constructed to measure legislator wealth, and NetWorthCategory as the best. Like Model 1, Model 2 only has two variables with statistically significant coefficients: Party and ObamaPercent, both in the expected directions.

Model 3 uses NetWorthCategory as the independent variable. Again, the hypothesis is not supported. This time, the coefficient is neither statistically significant nor in the expected direction. As in the first two models, Party and ObamaPercent are statistically significant with coefficients in the expected directions.
Figure 14: DW-NOMINATE Models

<table>
<thead>
<tr>
<th></th>
<th>(1)</th>
<th>(2)</th>
<th>(3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Party</td>
<td>0.736**</td>
<td>0.735**</td>
<td>0.736**</td>
</tr>
<tr>
<td></td>
<td>(0.019)</td>
<td>(0.019)</td>
<td>(0.019)</td>
</tr>
<tr>
<td>ObamaPercent</td>
<td>-0.008**</td>
<td>-0.008**</td>
<td>-0.008**</td>
</tr>
<tr>
<td></td>
<td>(0.001)</td>
<td>(0.001)</td>
<td>(0.001)</td>
</tr>
<tr>
<td>DistrictIncome</td>
<td>-0.001</td>
<td>-0.001</td>
<td>-0.001</td>
</tr>
<tr>
<td></td>
<td>(0.001)</td>
<td>(0.001)</td>
<td>(0.001)</td>
</tr>
<tr>
<td>DistrictBachelors</td>
<td>0.001</td>
<td>0.001</td>
<td>0.001</td>
</tr>
<tr>
<td></td>
<td>(0.001)</td>
<td>(0.001)</td>
<td>(0.001)</td>
</tr>
<tr>
<td>NetWorth</td>
<td>2.034E-8</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(0.000)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>NetWorthLog</td>
<td></td>
<td>-0.003^</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>(0.002)</td>
<td></td>
</tr>
<tr>
<td>NetWorthCategory</td>
<td></td>
<td></td>
<td>-0.002</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(0.003)</td>
</tr>
<tr>
<td>R Squared</td>
<td>0.927</td>
<td>0.927</td>
<td>0.927</td>
</tr>
<tr>
<td>N</td>
<td>430</td>
<td>430</td>
<td>430</td>
</tr>
</tbody>
</table>

^ p < 0.10, * p < 0.05, ** p < 0.01

Figure 15 displays the results of the regression analyses performed on Models 4, 5, and 6. These models all use 2011 Chamber of Commerce scores (ChamberScore) as the dependent variable. Like the first three models, these models all include Party, ObamaPercent, DistrictIncome, and DistrictBachelors as control variables. Each model uses a different wealth variable as the independent variable. Model 4 uses NetWorth as its independent variable. While the direction of the coefficient is in the predicted direction (positive), it is not statistically
significant. Thus, the hypothesis is not supported in Model 4. Yet again, the only two statistically significant variables in this model are Party and ObamaPercent, both in their expected directions.

In Model 5, NetWorthLog serves as the independent variable. Its coefficient is positive, but not statistically significant. Like in the previous models, the hypothesis is not supported. Party and ObamaPercent both have statistically significant coefficients in the expected directions.

Finally, Model 6 uses NetWorthCategory as the independent variable. This model, like the previous five, is not consistent with my hypothesis. While the coefficient on NetWorthCategory is positive, it is not statistically significant. As in all previous models, Party and ObamaScore coefficients were both statistically significant at the .01 level and in the expected directions.
Figure 15: Chamber of Commerce Score Models

<table>
<thead>
<tr>
<th></th>
<th>(4)</th>
<th>(5)</th>
<th>(6)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Party</td>
<td>54.090**</td>
<td>54.172**</td>
<td>54.150**</td>
</tr>
<tr>
<td></td>
<td>(1.766)</td>
<td>(1.766)</td>
<td>(1.764)</td>
</tr>
<tr>
<td>ObamaPercent</td>
<td>-0.435**</td>
<td>-0.432**</td>
<td>-0.432**</td>
</tr>
<tr>
<td></td>
<td>(0.061)</td>
<td>(0.062)</td>
<td>(0.062)</td>
</tr>
<tr>
<td>DistrictIncome</td>
<td>-0.011</td>
<td>-0.011</td>
<td>-0.010</td>
</tr>
<tr>
<td></td>
<td>(0.071)</td>
<td>(0.071)</td>
<td>(0.071)</td>
</tr>
<tr>
<td>DistrictBachelors</td>
<td>-0.135</td>
<td>-0.136</td>
<td>-0.136</td>
</tr>
<tr>
<td></td>
<td>(0.102)</td>
<td>(0.102)</td>
<td>(0.102)</td>
</tr>
<tr>
<td>NetWorth</td>
<td>1.055E-5</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(0.000)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>NetWorthLog</td>
<td></td>
<td>0.071</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>(0.151)</td>
<td></td>
</tr>
<tr>
<td>NetWorthCategory</td>
<td></td>
<td></td>
<td>0.166</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(0.309)</td>
</tr>
<tr>
<td>R Squared</td>
<td>0.882</td>
<td>0.881</td>
<td>0.881</td>
</tr>
<tr>
<td>N</td>
<td>430</td>
<td>430</td>
<td>430</td>
</tr>
</tbody>
</table>

^ p < 0.10, * p < 0.05, ** p < 0.01

For all six models, the multivariate regression analyses do not support legislator wealth correlating with economic voting ideology. In all six models, the only variables with statistical significance at the .05 level or higher are Party and ObamaScore, an indication that party membership and district ideology are strong determinants of legislator voting ideology.

Next, I decided to check for the possibility that wealth’s impact on voting ideology was being obscured by party acting as an interaction variable; that is to say, there is a chance that a relationship between wealth and ideology exists for Republican members that is different from
the relationship that exists between wealth and ideology for Democratic members, both of which are obscured when members of both parties are viewed together. I divided the population into two subgroups, by party. For each subgroup, I then performed the multivariate regression analyses with DWNOMINATE as the dependent variable and NetWorthCategory as the independent variable. The same control variables that were used in the previous six models were included, as well, minus Party. Model 7 includes only Republican members, while Model 8 includes only Democrats. Figure 17 shows that the aforementioned scenario is not supported; even when members are separated by party, the wealth measuring variables are not correlated with ideology at any level of statistical significance. For both party subgroups, ObamaPercent has a statistically significant, negative coefficient, again showcasing the relationship between district ideology and legislator voting ideology. For Republicans, DistrictBachelors was statistically significant at the .029 level, with a positive coefficient. This indicates that for Republican lawmakers, the more educated the district, the more conservative the member’s voting record tends to be. The low R Squared value for the Republican subgroup (Model 7) of 0.152 should be taken into consideration, however. The R Squared value in Model 8 is only slightly better, at just above 0.5.
A bivariate correlation analysis of just DW-NOMINATE and NetWorthCategory, without factoring in any control variables, yields a positive coefficient with statistical significance well below the .05 level. This indicates that, when no other factors are considered, wealthier members tend to have more economically conservative voting records. We know from the multivariate regression analyses described in the previous pages that once other factors (crucially party and district ideology) are accounted for, this relationship disappears.

At the same time, a bivariate correlation analysis of Party and NetWorthCategory yields a positive, statistically significant coefficient, indicative of Republican members being wealthier than Democrats. Figure 18 displays the party breakdown of each wealth category. It appears that Republicans are overrepresented in the most affluent two categories (heavily in the super-rich “more than $10 million” category), while Democrats are overrepresented in the most modest
“less than $100,000” category. A chi-square test also suggests statistical significance, with a significance level of .057.

Figure 18.

**Discussion**

The data analysis indicates that for members of the House of Representatives during the 112th Congress, personal wealth did not significantly impact voting ideology, while party and district ideology did. I was unable to prove my hypothesis, that wealthier members of Congress
would have more conservative voting records than their less affluent counterparts. Why does the correlation between wealth and voting ideology observed amongst members of the general public not exist amongst members of the US House of Representatives? A number of potential reasons for why this is the case come to mind.

One possibility is that for individuals as politically engaged as members of Congress, factors like party and district views simply drown out the effect that wealth has on political ideology. Recent research indicates that Congress has become substantially more polarized in the last few decades (Theriault, 2006). It is possible that the influence of the party has grown to the extent that individual members feel too pressured to vote with the party to vote based on the influence of personal factors. One way to study this possibility would be through a comprehensive, longitudinal study that examines polarization and party rigidity, wealth, and voting ideology over time. It is possible that in the past, when party polarization was not as severe, personal factors such as wealth had a statistically significant impact on how members. If this does turn out to be the case, it would be interesting to explore at what point and how quickly this relationship disappeared.

Another possibility is that party is masking the effect of personal wealth; in other words, wealth is a determinant of party, but we are only seeing the impact of party in the statistical analysis. We know from the chi-square test discussed at the end of the previous section that there is a debatably statistically significant correlation between party and wealth; Republican members tend to be wealthier than their Democratic counterparts. If we were able to study how members of Congress came to decide which party to join, and the role of personal wealth in that decision, we may be able to determine wealth’s impact at a more behind-the-scenes level. This would require a careful study of members’ earlier lives, most likely qualitative and in-depth in nature.
While the chances of being able to successfully conduct such research are limited, the results of such research could be very insightful.

It is also possible that the wealth differences between the parties may also have more to do with constituencies than the mindsets of the individual legislators themselves. Do liberal constituencies prefer to elect individuals who come from lower-paying occupations, such as civil service or public advocacy? Are more conservative constituencies more likely to consider successful entrepreneurs and business leaders the most qualified congressional candidates? Anecdotal evidence indicates that it is certainly a possibility. Further research could explore this possibility.

This paper only studied the impact of wealth on economic voting ideology, in very general terms. Future research could examine the impact of wealth on how members vote on social or foreign policy issues. Also, the study of wealth’s impact on how members vote on narrower issues may also be useful. The current buzz on Capitol Hill is that Congress may soon be voting on a repeal of the estate tax, the first time that members will have voted on the issue in many years (Becker, 2015). Studying wealth’s impact on how members vote on that piece of legislation, or other issues that more explicitly benefit the rich over the general public, may be more likely to show the influence of wealth. I found it extremely difficult to identify any single piece of legislation like this from the 112th Congress. However, if this vote or others like it end up falling along party lines, this relationship will be at best obscured.

For today’s social scientists, the widening gulf between the rich and the poor has become one of the most critical societal issues of the times. How does this gap affect public policy? How is it accentuated or ameliorated by public policy? There are dozens, if not hundreds, of angles through which one can study this phenomenon. Substantial research indicates that the wealth gap
has begun to erode at many American democratic ideals. For example, a 2009 study by Gilens indicates that federal policy and roll call voting tends to reflect the views of the wealthiest Americans to a much stronger degree than those of the rest of the population. The data in this paper, however, point toward some good news: it appears that personal wealth is not a significant factor in how members of Congress are casting their votes. The alleged “economic self-interest” voting that is present amongst the economic elite of the general public has not pervaded the halls of Congress. While extensive research is still needed to shed more light on how personal wealth impacts roll call voting, the results of this study are, from a normative perspective, reassuring.
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