Policy Voting and the New Deal Realignment[1]

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March 2026

Abstract

Do policy preferences independently shape partisan realignment? We study this question in the context of the New Deal, one of the largest political realignments in U.S. history. We construct a new county-level measure of pre-1932 support for New Deal–style policies using statewide ballot returns on labor, welfare, and government spending propositions. We show that counties with stronger pre-existing support for interventionist policies experienced larger increases in Democratic vote shares after 1932, and that this effect persisted through 1960. Using newly digitized data on local unionization, we document that the realignment was substantially stronger in areas with greater organized labor presence.

Keywords: New Deal, party realignment, policy preferences
JEL codes: D72, N42, P16

[1] Preliminary draft not for circulation. We thank Todd Zhou for his package *TableOCR*, which we used in constructing the Maine and Massachusetts town-level datasets.

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1 Introduction

Do voters reward parties for implementing policies they prefer? While this premise underlies many models of democratic accountability (Downs 1957; Besley 2006), whether policy preferences independently shape vote choice remains an open empirical question. A long tradition in political science emphasizes that voters may instead rely on partisan attachments, social identities, or retrospective evaluations of economic conditions, with limited attention to specific policy platforms (Campbell et al. 1960; Converse 1964; Achen and Bartels 2016). Even when voters appear to support parties that enact favored policies, it is difficult to establish whether policy preferences causally drive electoral behavior or merely rationalize pre-existing partisan loyalties.

Empirically, disentangling policy voting from partisan voting is challenging because party identification and policy preferences are jointly determined. If voters adopt the policy positions of their preferred party, or if parties tailor platforms to their existing supporters, then observed correlations between policies and vote choice do not reveal the direction of causality. In standard cross-sectional settings, policy voting and partisan voting are therefore observationally equivalent (Fowler 2020). Credibly identifying an independent role for policy preferences requires settings in which party platforms shift sharply and unexpectedly, creating variation that breaks the link between prior partisan alignment and subsequent policy positions (Longuet-Marx 2025). Such episodes allow us to ask whether electoral coalitions reorganize in response to new policy cleavages introduced by the parties themselves.

In this paper, we study one of the largest and most abrupt changes in party policy platforms in U.S. history: the New Deal. In response to the Great Depression, the Democratic Party rapidly embraced a program of large-scale federal intervention in the economy, including expanded public spending, labor protections, financial regulation, and social insurance (Wallis 1984; Fishback, Kantor and Wallis 2003). Between 1933 and 1938, this shift transformed the role of the federal government and marked a decisive break from the party's earlier, more heterogeneous stance on economic intervention. By contrast, the Republican Party largely opposed these reforms, producing a clear and salient policy cleavage centered on the scope of government involvement in the economy.

The New Deal provides a rare opportunity to examine whether pre-existing voter policy preferences predict changes in partisan support following a major platform realignment. A central obstacle to studying policy voting in this period is the absence of systematic data on individual policy preferences prior to the advent of modern survey research in the mid-

1930s. Existing work has therefore relied on retrospective survey responses or post-treatment measures of political attitudes (Achen and Bartels 2016; Caughey, Dougal and Schickler 2020), which make it difficult to distinguish preferences formed before the New Deal from those shaped by it.

Our first contribution is to overcome this limitation by measuring voter policy preferences using data from statewide ballot measures. While U.S. states have long reported vote returns on ballot propositions alongside statewide election results, to the best of our knowledge these data have not been systematically collected at the county or town level for the period prior to 1968. We assemble a new dataset of county- and town-level vote returns on statewide ballot measures spanning the early twentieth century and covering 15 non-southern U.S. states. For each measure, we observe votes in favor and against, the institutional form of the proposition (such as citizen-initiated or legislatively referred), and a brief description of its content. This allows us to capture local support for specific policy proposals in the decades preceding the New Deal, well before the availability of modern survey data.

We focus on ballot measures related to labor regulation, social welfare, and government spending—policy domains that later became central components of the New Deal. To identify which measures were aligned with New Deal policy objectives, we rely on contemporary endorsements by organized labor and business groups, collected from historical newspapers. Using vote returns on these measures, we construct a county-level latent index of support for New Deal–style economic intervention. We build this index using only propositions from before 1932, capturing policy preferences formed prior to the national parties' clear polarization over labor, welfare, and government spending, and thus providing a clean pre-treatment measure of local ideology. By linking this measure to subsequent changes in partisan voting, we can directly test whether the New Deal realignment reflected policy-driven sorting in response to a sharp party platform shift, rather than retrospective voting or post hoc alignment of preferences with party identification.

We begin by examining the correlates of the pre-1932 measure of New Deal support. Estimating county-level regressions that control for state fixed effects, we relate variation in local policy preferences to economic, demographic, and institutional characteristics measured in 1900. We find that support for New Deal policies was stronger in counties with larger immigrant populations, higher illiteracy rates, lower homeownership rates, and smaller Black population shares. Support also appears larger in more urban counties, though those estimates are imprecise.

We then study whether Democratic vote shares increased more after the New Deal in

counties with stronger pre-existing support for New Deal–style policies. To do so, we estimate two-way fixed effects models that interact the pre-1932 New Deal preference index with an indicator for elections held in 1932 or later. This specification absorbs county fixed effects, capturing time-invariant local political and economic characteristics, as well as state-specific shocks that vary over time. The identifying variation therefore comes from differential changes in Democratic support across counties within the same state following the New Deal, as a function of pre-existing policy preferences. We find that Democratic vote shares rose significantly more after 1932 in counties with higher pre-1932 support for New Deal policies, consistent with policy-driven sorting in response to the Democratic Party's platform shift.

Since pre-1932 support for New Deal policies is correlated with a range of economic and demographic characteristics, one may worry that our estimates capture post-1930 changes associated with these factors rather than an independent role for policy preferences. We address this concern by allowing counties to follow differential time paths based on a rich set of pre-determined characteristics, such as manufacturing employment share, urbanization rates, and the shares of immigrant and Black residents.

A separate concern is that counties with stronger pre-1932 support for New Deal–style policies may have been more severely affected by the Great Depression. If these areas experienced larger economic shocks after 1929, voters may have disproportionately punished the incumbent Republican Party through retrospective economic voting, independently of policy preferences. To address this possibility, we allow the post-1932 period effect to vary with local measures of Great Depression severity by interacting the post-1932 indicator with indicators of economic distress. Finally, it is possible that counties with stronger New Deal preferences may have received greater federal New Deal spending and subsequently rewarded the Democratic Party for material transfers rather than for its policy platform. To account for this channel, we interact the post-1932 indicator with county-level measures of federal New Deal spending.

Across specifications, the estimated effect of pre-1932 New Deal preferences remains positive, statistically significant, and stable. In our preferred and most stringent specification, a one–standard-deviation increase in pre-1932 New Deal preferences raises the Democratic presidential vote share after 1932 by approximately 1.3 percentage points, corresponding to about a 3.3% increase relative to the pre-1932 mean. This magnitude implies that cross-county differences in pre-existing policy preferences account for roughly 6.6 percent of the overall electoral shift between the pre–New Deal period (1920–1928) and the post–New Deal period (1936–1944). While the aggregate transformation of party coalitions was driven by

multiple forces, these results indicate that underlying policy preferences contributed meaningfully to the observed change in voting behavior.

We further assess the stability of our findings through a complementary set of robustness exercises. First, we estimate event-study specifications that allow us to test the parallel trends assumption directly; we find no evidence of differential pre-trends prior to 1932. Second, we replicate the analysis using an index of pre-New Deal preferences constructed excluding ballots from 1930–1932, which may reflect the effects of the Great Depression. Third, we control for county-specific linear time trends. Fourth, we exclude New York and the New England states, where elements of the New Deal policy agenda may have been adopted prior to 1932 at the state, potentially reflecting earlier local demand for interventionist policies. Fifth, we include Southern states, which are excluded from our baseline analysis. Sixth, we extend the analysis to non-presidential elections. Seventh, we use alternative choices of standard error clustering. In all cases, our main estimates remain largely unchanged.

Historical accounts of the New Deal realignment emphasize the central role of organized labor in translating economic grievances and policy agendas into durable political coalitions (Schickler 2016; Schlozman 2015). Motivated by this perspective, we examine whether the relationship between pre-1932 support for New Deal–style policies and subsequent Democratic vote gains varied with the local strength of labor unions. To do so, we expand on the data first collected by Medici (2024) to assemble new county-level measures of unionization and estimate heterogeneous treatment effects by union density. We find that the post-1932 increase in Democratic vote shares associated with pre-existing New Deal policy preferences is stronger in counties where organized labor was more prevalent. This pattern suggests that unions played an important role in amplifying and consolidating policy-based realignment.

Taken together, our evidence speaks to long-standing policy-based interpretations of the New Deal realignment, which view the 1932 and 1936 elections as marking the emergence of a new economic cleavage in American politics (Key 1964, 1966; Sundquist 1973; Ladd and Hadley 1975; Caughey, Dougal and Schickler 2020). Classic accounts argue that voters initially rejected Hoover's commitment to non-intervention and subsequently rallied behind Roosevelt as the contours of the New Deal became clearer, leading to a durable reorganization of party coalitions around economic policy (Key 1964; Sundquist 1973). However, despite the prominence of this interpretation, existing empirical evidence remains limited by data constraints. Studies using individual-level surveys show correlations between approval of New Deal policies and partisan switching in the late 1930s and 1940s, but lack direct measures of voter policy preferences prior to the enactment of the most consequential New Deal programs

(Key 1966; Caughey, Dougal and Schickler 2020).

Beyond policy-based accounts, the literature has emphasized three alternative mechanisms that could plausibly explain the New Deal realignment. One view highlights the role of distributive politics, arguing that voters supported the Democratic Party because they directly benefited from federal relief, employment programs, and agricultural subsidies, rather than because they endorsed New Deal policies in principle (Wright 1974; Fleck 2013; Kantor, Fishback and Wallis 2013). Consistent with this idea, Caprettini and Voth (2023) show that New Deal spending increased patriotic behavior during World War II, suggesting that federal relief may have reshaped political attitudes through reciprocity. A second view emphasizes group-based realignment, pointing to the growing association between the Democratic Party and urban, immigrant, and working-class identities that emerged in the late 1920s and early 1930s (Campbell et al. 1960; Gamm 1989; Allswang 2014). A third perspective stresses retrospective economic voting, suggesting that voters punished Republicans during the depths of the Great Depression and rewarded Democrats as economic conditions improved, with policy considerations playing little independent role (Achen and Bartels 2016).

Our analysis complements this literature in three ways. First, by measuring support for New Deal–style policies using revealed-preference data from statewide ballot measures before 1932, we directly observe policy preferences prior to the Democratic Party's platform shift and before the passage of the most consequential New Deal programs. This allows us to address a central limitation of existing work, which relies on post-treatment survey measures of policy attitudes. Second, our empirical design separates the role of pre-existing policy preferences from both retrospective economic voting and distributive politics, showing that policy preferences retain independent explanatory power even after accounting for local economic distress and federal spending. Third, by documenting that policy-driven realignment was strongest in areas with greater union presence, we provide evidence on how policy preferences were mobilized and translated into durable partisan change.

Our results also contribute to the broader literature on partisan realignment, which has shown that durable shifts in party coalitions can arise from changes in salient policy issues, party platforms, and the organizational composition of parties, even when underlying voter preferences evolve only gradually (Schickler 2016; Kuziemko and Washington 2018; Gethin, Martínez-Toledano and Piketty 2022; Kuziemko, Longuet-Marx and Naidu 2023). Recent work by Longuet-Marx (2025) develops a unified equilibrium framework that jointly models voter preferences and party positioning, and shows that recent U.S. realignment is largely driven by changes in party platforms rather than shifts in voter demand. We complement

this literature in two ways. First, whereas much existing work studies realignment as the reallocation of voters across already-established party coalitions, we analyze an episode in which realignment unfolded in the presence of largely pre-determined voter preferences and a quasi-exogenous shift in party platform. The New Deal introduced a sharp and novel economic policy agenda at a moment when partisan attachments were still weakly structured, allowing us to study how economic policy innovations contributed to the initial formation of durable partisan loyalties. Second, by observing political behavior before, during, and after the rollout of New Deal programs, we provide direct evidence on the dynamic process through which changes in party platforms translated into partisan realignment.

2 Changes in Voting Patterns: 1900–1960

The concept of partisan realignment, first introduced by Key (1955, p. 4), refers to an electoral period "in which the decisive results of the voting reveal a sharp alteration of pre-existing cleavages within the electorate." Realignments are durable, making them distinct from short-term deviations when voters temporarily support the opposite party's candidate.[3] The New Deal era is the prototypical example of a partisan realignment discussed by all of the major traditional works on the subject (Key 1955; Burnham 1970; Sundquist 1973; Clubb, Flanigan and Zingale 1980). Campbell et al. (1960, p. 534) describe the 1930s as the "most dramatic reversal of party realignments in this century." Similarly, Clubb, Flanigan and Zingale (1980, p. 21) write, "[v]irtually all analysts agree that sometime between 1920 and 1940 a realigning election took place." Even skeptics of the realignment concept generally concur that the elections of the late 1920s and 1930s represented a moment of immense change (Mayhew 2002).

In this section, we examine how voting patterns changed before and after the New Deal. The prominence and controversy of realignment theory directed significant attention toward methodological approaches for describing electoral change through analyses of aggregate vote data.[4] Time-series analyses of partisan vote outcomes—particularly at the county or town level—have been a common approach to identifying geographic shifts in electoral support. Several early studies of the New Deal realignment relied on such analyses within individual

[3] Although Key's concept of critical elections dealt in aggregate vote outcomes, others have connected the concept to individual partisan identification (Campbell 1966; Converse 1966; Fiorina 1981).

[4] See, among others, Aistrup (2012); Aistrup, Mahato and Morris (2023); Bartels (1998); Chubb (1978); Darmofal (2008); Knuckey (1999); Nardulli (1995); Norpoth and Rusk (2007); Pomper (1967); Rabinowitz, Gurian and Macdonald (1984); Wildgen (1974).

states or small subsets of states (Key 1955; Shover 1967; Sundquist 1973; Chubb 1978). Other work examined electoral change at the national level by studying correlations in vote shares across adjacent elections or electoral periods (Burnham 1970; Pomper 1967), or by analyzing variance in presidential returns over time (Clubb, Flanigan and Zingale 1980).

Correlational approaches are straightforward to implement but depend on arbitrary choices about comparison windows.[5] Because realignments often unfold gradually, the choice of window can materially influence the resulting conclusions. Principal components analysis (PCA) offers an alternative by modeling the full covariance structure of election outcomes across the entire sample period, recovering latent dimensions that summarize common variation without imposing a specific comparison window. Examining how individual election years load onto these latent dimensions can help identify shifts in voting patterns.

Prior work has applied PCA and related factor-analytic methods to electoral change, including studies of New Deal voting in selected states.[6] We extend this literature by using nationwide data at finer subnational levels and incorporating election outcomes across multiple offices. We compile county-level vote returns for presidential, Senate, and gubernatorial elections from 1900 through 1960 across all 48 states and construct the Democratic share of the two-party vote. We exclude state-years in which either major party did not field a candidate or in which minor-party candidates received more than 20% of the statewide vote. We also exclude the 1912 presidential election, which featured three viable candidates.

Figure 1 presents the evolution of the Democratic share at the county level, separately for each elected office. A clear pattern emerges around the early 1930s. Across all offices, the Democratic vote share increases sharply after the 1932 election, coinciding with the onset of the New Deal era. Democratic support remains persistently higher throughout the subsequent decades. While the exact levels differ somewhat across offices, the overall dynamics are remarkably similar, suggesting a broad and sustained shift in electoral preferences at the local level.

We then apply PCA to the county-level Democratic vote share across presidential, gubernatorial, and Senate elections.[7] For each election year and office, we re-center county-level

[5] For example, measuring the correlation in vote shares across adjacent elections may yield different patterns than computing correlations over two, eight, or more elections.

[6] For applications of PCA to electoral change, see, among others, Macrae and Meldrum (1960); Wildgen (1974); Johnston (1982); Rabinowitz, Gurian and Macdonald (1984); Archer (1988); Webster (1989); Knuckey (1999); Jenkins, Schickler and Carson (2004); Knuckey (2004, 2005); Aistrup (2012); Aistrup, Mahato and Morris (2023). For studies applying these methods to New Deal voting in specific states, see Macrae and Meldrum (1960); Knuckey (1999); Aistrup (2012).

[7] Because county boundaries change during the study period, we harmonize all data to 1920 county defini-

outcomes by subtracting the state-year-office mean, removing race-specific factors such as candidate quality or statewide swings. We then stack counties across states and construct an office-year correlation matrix using pairwise-complete observations. Missing elections—for example, when a state does not hold a Senate or gubernatorial race in a given year—are excluded from the relevant correlations. We run PCA on this correlation matrix. In New England, where towns rather than counties are the relevant units, we follow the same procedure at the town level.

Figure A.1 presents the scree plot, and indicates that two dominant components account for a large share of the variation across elections. For interpretability, we rotate the first two components using a varimax rotation. Figure 2, Panel A, displays the rotated loadings, while Panel B plots the difference between the first and second factor loadings. Elections prior to 1928 load primarily on the second component, whereas elections after 1932 load primarily on the first. The shift in loading structure suggests a change in the cross-county distribution of partisan support rather than a uniform swing toward one party. In the terminology of Clubb, Flanigan and Zingale (1980), this pattern reflects interaction—changes in the relative distribution of party support across constituencies—rather than surge, or across-the-board increases in support for a party (Campbell 2006). Moreover, elections after 1932 continue to load heavily on the first component through 1960, indicating that the reorganization of county-level voting patterns during the New Deal period was persistent.

Historical accounts suggest that the magnitude and timing of this shift varied substantially across regions. While scholars differ on whether realignment began in the late 1920s or in 1932, there is broad agreement that manufacturing-oriented urban centers shifted toward the Democratic Party during this period (Key 1955; Macrae and Meldrum 1960; Sundquist 1973; Ladd and Hadley 1975; Fleck 2013), whereas single-party Southern states largely maintained existing partisan alignments (Ladd and Hadley 1975). We therefore examine whether the PCA results differ systematically across regions with distinct economic structures. We begin by restricting the sample to industrial states, defined as those with 1920 manufacturing and mining employment shares above the national median.[8] The scree plot for industrial states (Figure A.1, Panel B) again indicates two dominant components. Figure 3 shows that

tions using population-based crosswalks from Ferrara, Testa and Zhou (2024); this same procedure is used for subsequent census variables introduced in the analysis below. Since House districts in urban areas often do not align with county boundaries, and because nearly 15% of House races in our sample period were uncontested, we exclude House electoral outcomes from this exercise.

[8] Industrial activity in the lead-up to the New Deal was heavily concentrated in the Northeast, mid-Atlantic, upper Midwest, and West Coast (Eckert and Peters 2022). This pattern is evident in Figure **??**, which plots 1920 manufacturing output per capita across counties.

the shift in factor loadings during the New Deal period is even more pronounced in this subsample than in the full sample.

We next examine New England separately using newly assembled town-level data for Connecticut, Maine, Massachusetts, and Vermont (see Figure A.1, Panel C, for the scree plot). Although these states meet our industrial threshold, their small number of counties limits variation; town-level data provide finer resolution. Figure 4 shows that New England exhibits a clear shift in voting patterns beginning in the 1920s, with the post-1936 configuration remaining stable thereafter. Notably, the 1928 election in New England loads more heavily on the post–New Deal component than does 1932, consistent with Key (1955) and historical case studies documenting the importance of Al Smith's candidacy in the region (Gamm 1989; Chiles 2018).[9] By contrast, when we examine Southern states separately, the loading structure shows little evidence of a comparable shift around the New Deal period (Figure 5).[10] This pattern is consistent with the expectation that partisan realignment was muted in regions that were already overwhelmingly Democratic.

The regional results pool election outcomes within groups of states. To assess within-region heterogeneity, we also conduct PCA separately for each state and plot the difference between the first and second factor loadings over time (results available upon request). Selected examples are reported in Figure 6. The state-level results reinforce the regional patterns: industrial states such as Michigan, Pennsylvania, and Washington exhibit a clear and durable shift in voting patterns around the New Deal period (Panel A), whereas states such as Alabama, Missouri, and Nebraska show much weaker evidence of structural change (Panel B).

Taken together, these descriptive results suggest three conclusions. First, in a subset of states—particularly those with industrial urban centers—the cross-county distribution of partisan support shifted sharply in the late 1920s and early 1930s. Second, the new voting configuration that emerged during the New Deal proved persistent at least through 1960. Third, partisan realignment was not uniform across the country; it was concentrated in regions where economic and demographic transformations were most pronounced.

[9] A similar early shift (not reported for brevity) is evident in New York, where Smith and Roosevelt served as governors.

[10] We define Southern states as the eleven states of the former Confederacy. see Figure A.1, Panel D, for the scree plot

3 State Ballot Measures

Having established that the partisan configuration of county- and town-level voting shifted around the New Deal, in Section 4 we examine how these changes relate to underlying policy preferences. To do so, we assemble a novel dataset of county-level returns on statewide ballot measures spanning 1873 to 1967. While ballot results are, in principle, available for 46 states, we focus on the 15 non-southern states for which we are able to systematically collect, validate, and classify New Deal–relevant propositions at the county level; together, these states account for roughly 50% of the U.S. population as of 1920.[11] Although U.S. states routinely report ballot results alongside statewide election returns, to the best of our knowledge these data have not been systematically collected at the county level for the pre-1968 period.

Our dataset records votes for and against each measure, along with information on the measure type—for example, citizen-initiated or legislatively referred—and a brief description. Descriptive information is drawn from Ballotpedia or collected directly from historical sources by the authors. Table 1 provides examples of the types of ballot measures included in our analysis. Labor-related measures encompass propositions concerning working conditions and hours, workers' compensation insurance, regulation of labor organizations, and limits on collective bargaining and the right to strike. Welfare-related measures pertain to government spending on programs such as pensions, unemployment insurance, disability benefits, and other forms of social assistance.

To classify measures as aligned with New Deal policy objectives, we rely on contemporaneous endorsements by organized labor groups—such as State Federations of Labor and the Congress of Industrial Organizations—as well as labor-affiliated newspapers and business organizations, including the Chamber of Commerce and the National Association of Manufacturers. These endorsements were collected by the authors from historical newspapers via newspapers.com. A measure is coded as pro–New Deal (anti–New Deal) if at least one labor organization supported (opposed) it and at least one business organization opposed (supported) it. Measures lacking clear endorsements or exhibiting division within organized labor are excluded from the analysis. In addition to labor and welfare measures classified in

[11] We exclude the South from the main analysis because it presents distinct political dynamics during this period—including entrenched one-party dominance—that complicate interpretation of cross-county variation in partisan competition (Key 1955; Ladd and Hadley 1975). New Deal preferences can be constructed for only three Southern states, Alabama, Florida, and Georgia. Including these states leaves all results unchanged.

this manner, we include ballot propositions related to government relief spending during the Great Depression, coding votes in favor of such spending as supportive of the New Deal.

We construct a county-level measure of support for New Deal–style policies using vote returns on New Deal–related ballot propositions and principal component factor analysis. For each state, we extract the first principal component from county-level vote shares on relevant propositions and use the resulting regression-based factor scores—standardized to have mean zero and unit variance—as a latent index of local support for New Deal policies. When only a single qualifying proposition is available in a state, we standardize that measure directly.

To ensure that the index captures underlying policy preferences rather than responses to the New Deal itself, we restrict the construction of the index to propositions before 1932. This approach isolates preferences formed before the national parties had clearly divided over labor, welfare, and government spending, thereby providing a clean pre-treatment measure of local policy orientation. A remaining concern is that ballots from 1930–1931 may reflect the direct effects of the Great Depression. To address this, we construct an alternative index that excludes these years. While this restriction reduces the sample by 2 states (New Jersey and New York), we show below that the results remain similar.

We report the number of qualifying measures for each of the 15 non-southern states in Table 2, and display in Figure 7 the distribution of the derived measure of New Deal support at geographical level. We then examine the correlates of support for New Deal–style economic liberalism prior to its association with the Democratic Party. Table 3 reports estimates from regressions of the county-level measure of pre-1932 support for New Deal–style policies on a series of demographic and economic characteristics that prior scholarship has linked to the electoral shifts of the 1930s.[12] Column 1 reports a bivariate regression relating pre-1932 New Deal support to the manufacturing employment share in 1900. Because the policy preference index is constructed separately within each state, it captures cross-county variation but not cross-state differences; accordingly, all specifications include state fixed effects. Columns 2–6 sequentially add covariates measured in 1900: the urban population share, the foreign-born share, the Black population share, literacy rates, and homeownership rates.[13]

Results from Table 3 suggest that pre-1932 support for New Deal–style policies was systematically associated with underlying economic structure and demographic composition well before the New Deal itself. Counties with larger manufacturing employment shares ex-

[12] Regressions are weighted by county population in 1920, and standard errors are heteroskedasticity-robust.
[13] All variables are taken from the full count U.S. Census of Population (Ruggles et al. 2021).

hibit significantly higher levels of New Deal support in simpler specifications, consistent with the view that industrial labor markets generated demand for social insurance and labor protections. Support for New Deal preferences is also higher in counties with larger foreign-born and black populations and lower homeownership rates. By contrast, support is lower in counties with higher literacy rates. The negative association with literacy and homeownership is consistent with classical models of public goods demand and redistribution in which more economically secure or property-owning constituencies express weaker support for expanded government intervention. Taken together, these patterns mirror the constituencies identified in the research discussed earlier as central to the growth of the Democratic coalition during this period—urban, industrial areas with substantial immigrant populations.

4 Policy Preferences and the New Deal Realignment

In this section, we examine whether counties with stronger pre-existing support for New Deal–style economic policies experienced larger increases in Democratic vote shares following the Democratic Party's platform shift beginning in 1932. Section 4.1 outlines the empirical strategy. Section 4.2 presents the main results, showing that Democratic vote shares rose more after 1932 in counties with higher pre-1932 support for New Deal policies. Section 4.3 demonstrates that these findings are robust to alternative specifications and sample definitions.

4.1 Empirical Strategy

We restrict attention to the 16 non-southern states for which New Deal preferences can be constructed. Within this sample, we exploit cross-county variation in the pre-determined measure of support for New Deal–style policies introduced in Section 3 to examine whether this variation predicts differential changes in presidential voting after 1932. Stacking the data at the county-by-presidential-election-year level over the period 1900–1960, we estimate two-way fixed effects (TWFE) models of the following form:

$$Y_{cst} = \alpha_c + \delta_{st} + \beta \mathrm{ND}_c \times Post_t + Z_c \times Post_t + X_{c,1900} \times \theta_t + \epsilon_{odt} \tag{1}$$

where Y_{cst} is the Democratic vote share in county c (in state s) in presidential election year t, $\mathrm{ND}_c$is the county-level measure of pre-1932 support for New Deal–style policies defined in

Section 3, and $Post_t$ is a dummy equal to one for elections held from 1932 onward. Standard errors are clustered at the county level.[14]

The preferred specification includes county fixed effects (α_c) and state by year fixed effects (δ_{st}). County fixed effects absorb all time-invariant local characteristics, including persistent political preferences, economic structure, and demographic composition. State-by-year fixed effects absorb shocks common to counties within the same state in a given election year, such as statewide political dynamics or economic cycles. Identification therefore comes from differential changes in Democratic vote shares across counties within the same state after 1932, as a function of pre-existing policy preferences.

Three remaining concerns merit discussion. First, even with county fixed effects, it is possible that county characteristics correlated with pre-1932 New Deal preferences also shaped the post-1932 evolution of Democratic vote shares. To address this concern, we allow for flexible differential trends by interacting a vector of county characteristics measured in 1900 ($X_{c,1900}$) with election-year dummies. In our baseline specification, $X_{c,1900}$ includes the Black population share, the foreign-born population share, the urban population share, the literacy rate, and the manufacturing employment share. We also estimate more saturated specifications that interact year dummies with an expanded set of controls, discussed below after presenting the main results.

Second, pre-1932 New Deal preferences may be correlated with either the severity of the Great Depression or the generosity of subsequent New Deal spending. The former could mechanically generate anti-Republican voting if voters punished the incumbent during severe downturns (Achen and Bartels 2016). The latter could increase Democratic support if voters rewarded the party for delivering federal relief, jobs, or transfers (Caprettini and Voth 2023). To address these possibilities, we interact the post-1932 indicator with measures of local Great Depression severity and county-level New Deal spending.

Third, as explained in Section 3, we construct our measure of New Deal–style preferences using ballot returns up to 1931, in order to maximize coverage and the number of states in the sample. A potential concern, however, is that ballots from the early 1930s may already reflect the effects of the Great Depression. To address this, we replicate the analysis excluding all ballots after 1930.

We discuss additional identification concerns and how we address them after presenting

[14] Regressions are weighted by county population in 1920, the year to which we harmonize county boundaries, as described in Section 3. We show below that the results are robust to unweighted specifications and to alternative weighting schemes.

the main results below.

4.2 Main Results

Table 4 reports the estimates from equation (1). Column 1 presents a parsimonious specification including only county and election-year fixed effects. Column 2 adds state-by-year fixed effects, absorbing state-level shocks common to counties within a given election year. In both specifications, the coefficient on the interaction between pre-1932 New Deal preferences and the post-1932 indicator is positive and statistically significant. Column 3 augments the specification by interacting election-year dummies with the vector of 1900 county characteristics described earlier. The estimated coefficient declines from 0.04 to 0.015 but remains positive and statistically significant.

Columns 4 and 5 address two additional concerns. In column 4, we account for the possibility that New Deal preferences may be correlated with the severity of the Great Depression by interacting the post-1932 indicator with the change in per capita retail sales between 1929 and 1933, a standard proxy for local economic distress (Fishback, Kantor and Wallis 2003; Fishback, Horrace and Kantor 2005; Feigenbaum 2015). In column 5, we interact the post indicator with per capita federal relief spending to address the concern that local transfers may have independently increased support for the Democratic Party (Caprettini and Voth 2023). In both cases, the coefficient on pre-1932 New Deal preferences remains positive and statistically significant.

In our preferred specification (column 5), a one–standard-deviation increase in pre-1932 New Deal preferences is associated with a 1.6 percentage point increase in the Democratic presidential vote share after 1932. Given a pre-1932 mean Democratic vote share of roughly 40.1%, this corresponds to an increase of about 3.9% relative to the baseline level. To put this magnitude in context, the Democratic vote share in our sample rose from 39.2% in the pre-New Deal period (1920–1928) to 58.9% in the decade following the New Deal (1936–1944). Our estimates imply that cross-county variation in pre-New Deal policy preferences accounts for approximately 8.1% of this aggregate shift in Democratic support in presidential elections. While the overall realignment was driven by multiple forces, this suggests that pre-existing policy preferences explain a meaningful share of the observed electoral change.

We next examine the dynamics of this effect using an event-study specification. We replace the $Post_t$ indicator with a full set of presidential election year indicators interacted with the pre-1932 New Deal preference index. We omit 1928 as the reference year and

plot the corresponding coefficients and 95 percent confidence intervals in Figure 8. The estimates prior to 1928 are negative, quantitatively small, and in most cases statistically indistinguishable from zero. In contrast, the coefficient increases sharply in 1932, becoming positive and statistically significant.[15] This pattern provides evidence against differential pre-trends and supports the interpretation that the post-1932 shift reflects a structural change associated with the Democratic Party's platform repositioning. Notably, the magnitude of the coefficient remains stable through 1960, indicating that the electoral effects of pre-existing New Deal preferences were persistent rather than transitory.

4.3 Robustness Checks

In this section, we assess the robustness of the main results reported in Section 4.2, focusing on our preferred specification (column 5 of Table 4). Table 5 presents a series of alternative specifications and sample definitions. Column 1 reproduces the baseline estimate to facilitate comparisons. Column 2 replaces the New Deal preference index with one constructed excluding ballots from 1930–1932, addressing concerns that these may directly reflect the effects of the Great Depression. Column 3 reconstructs the New Deal preference index excluding ballot measures related to bond issuances. In both cases, the estimated coefficient remains similar in magnitude and statistical significance.

Columns 4 through 6 examine the sensitivity of the results to alternative sample restrictions. Column 4 excludes states "non-industrial" states (i.e., those with 1920 manufacturing and mining employment shares below the median), where the pre- to post-1932 shift in Democratic vote share was smoother or less pronounced and where the presence of a sharp realignment is less evident (see also Section 2). Column 5 expands the sample to include Southern states, which are excluded from the baseline analysis. Column 6 excludes New York and the remaining New England states, where elements of the New Deal platform may have been anticipated prior to 1932. Column 7 replicates the baseline specification with standard errors clustered at the State Economic Area (SEA) level rather than at the county level.[16] Across all specifications, the coefficient on pre-1932 New Deal preferences remains positive, statistically significant, and quantitatively comparable to the baseline estimate. Finally, column 8 adds county-specific linear trends, allowing for heterogeneous pre-existing trajectories across counties.

Table 6 reports additional robustness checks, again reproducing the baseline estimate in

[15] The figure remains qualitatively unchanged when we add county linear trends in Figure 8.
[16] There are 460 SEAs in the United States.

column 1 for ease of comparison. Columns 2 through 4 examine the sensitivity of the results to alternative weighting schemes. Specifically, we re-estimate the specification without weighting, weighting by 1930 county population, and weighting by average turnout. The last specification accounts for variation in the representativeness of the pre-1932 New Deal support measure arising from differences in voter turnout in state ballot elections. Column 5 extends the analysis to all elected offices, pooling presidential, Senate, House, and gubernatorial elections while controlling for office-type fixed effects. Columns 6 through 8 then estimate the specification separately for Senate, House, and gubernatorial elections, respectively. In all cases, the coefficient on pre-1932 New Deal preferences remains positive, statistically significant, and quantitatively comparable to the baseline estimate.

5 The Role of Labor Unions

Historical accounts of the New Deal realignment emphasize the central role of organized labor in translating economic grievances and policy agendas into durable political coalitions (Sundquist 1973; Schlozman 2015; Schickler 2016). Motivated by this perspective, we examine whether the relationship between pre-1932 support for New Deal–style policies and subsequent Democratic vote gains varied with the local strength of labor unions.

To do so, we construct new county-level measures of organized labor strength in the years immediately preceding the New Deal. Building on the data first collected by Medici (2024), we digitize convention proceedings of state federations of labor for the period 1920–1940.[17] These federations served as the state-level coordinating bodies of the American Federation of Labor (AFL) and convened annually with delegates from affiliated local unions throughout each state. The proceedings list all union branches (*locals*) represented at each convention, reporting their union name, branch number, location, number of delegates, and delegate names. Because representation at these conventions was allocated according to membership-based rules specified in federation constitutions, we combine delegate counts with these representation formulas to recover estimates of branch-level union membership. We then aggregate these branch-level measures to the county level to construct an indicator for the presence of organized labor during the period 1928–31.[18] Figure 9 describes the geographical distribution of this indicator across U.S. counties.

[17] As of 1929, the AFL represented over 80% of all union members nationwide and was by far the largest federation of labor unions in the United States, with a total membership of 4,331,250 (Stewart 1929).

[18] Results are robust to alternative definitions of the time window used to construct this indicator.

We augment equation (1) by interacting the post-1932 indicator, pre-1932 New Deal preferences, and the unionization measure. The specification also includes the interaction between the unionization measure and the post-1932 indicator. Column 1 of Table 7 reports the results. The baseline interaction between New Deal preferences and the post period remains positive and statistically significant. The triple interaction term is also positive and statistically significant, and economically meaningful: it implies that the electoral effect of pre-existing New Deal preferences is approximately 3.2 percentage points larger in counties with organized labor than in those without.[19]

The remainder of the table explores heterogeneity along two additional dimensions. In column 2, we consider the 1930 employment share in mining; in column 3, we consider the 1930 immigrant population share.[20] In both cases, the main interaction between New Deal preferences and the post-1932 indicator remains positive and statistically significant, while the triple interaction terms are small in magnitude and statistically indistinguishable from zero. Column 4 includes all interactions simultaneously. The coefficient on the main interaction between New Deal preferences and the post-1932 indicator remains positive and statistically significant, and the triple interaction with union presence continues to be positive and significant, with a magnitude comparable to that reported in column 1.[21] Taken together, these results reinforce the conclusion that organized labor amplified policy-driven realignment.

6 Conclusion

The New Deal represented one of the largest and most consequential political realignments in American history. It introduced a sharp and novel economic policy agenda at a moment of profound economic crisis, reshaping the relationship between citizens and the federal government and reorganizing partisan coalitions for decades to come. This episode provides a rare opportunity to evaluate whether policy preferences play an independent role in shaping electoral outcomes. If voting reflects citizens' views about the policies that candidates propose and implement—rather than merely short-term economic reactions or inherited par-

[19] The coefficient on the post-1932 union interaction alone is small and statistically insignificant.

[20] When introducing the 1930 immigrant population share, we exclude the 1900 foreign-born population share from the set of baseline characteristics interacted with year dummies, as it would be nearly collinear with the 1930 measure interacted with the post indicator.

[21] Interestingly, the triple interaction between the post indicator, New Deal preferences, and the 1930 immigrant population share is negative and statistically significant.

tisan attachments—then a major programmatic shift such as the New Deal should generate systematic changes in voting behavior aligned with pre-existing policy preferences.

A central empirical challenge in studying this question is the absence of systematic survey data on voter policy preferences prior to the mid-1930s. To overcome this limitation, we construct a new county-level measure of support for New Deal–style economic intervention using statewide ballot returns from 1900 to 1932. By relying on revealed-preference data from labor, welfare, and government spending propositions, and restricting attention to measures adopted before the Democratic Party's platform shift, we recover a clean pre-treatment proxy for local policy preferences.

Our results show that counties with stronger pre-1932 support for New Deal–style policies experienced significantly larger increases in Democratic vote shares after 1932. Quantitatively, pre-existing policy preferences account for a meaningful share of the aggregate shift in Democratic support during the New Deal era. We further show that this realignment was larger in counties with greater union presence prior to 1932. Using newly digitized AFL proceedings to construct county-level measures of unionization, we find that the electoral impact of pre-existing New Deal preferences was substantially larger in areas where organized labor was present, consistent with the view that unions served as institutional intermediaries that mobilized and consolidated policy-based partisan change.

Taken together, our results suggest that policy preferences can play an independent and durable role in shaping partisan coalitions when party platforms shift sharply and credibly. At the same time, they open the door to further questions. First, it would be valuable to examine voters' ability to discern candidate-level policy commitments by studying elections featuring atypical candidates or cross-cutting party positions. Do vote outcomes in such races resemble post-realignment configurations, or do they revert to pre-realignment patterns? Second, it may be interesting to study whether realignment manifested itself in legislative behavior. Were legislators representing areas with stronger underlying pro–New Deal preferences more likely to support pro–New Deal policies in their roll-call voting and public speeches? Third, it would be useful to examine whether the New Deal realignment spilled over to other policy domains, and whether such spillovers were stronger in areas with greater pre-existing support for New Deal–style policies.

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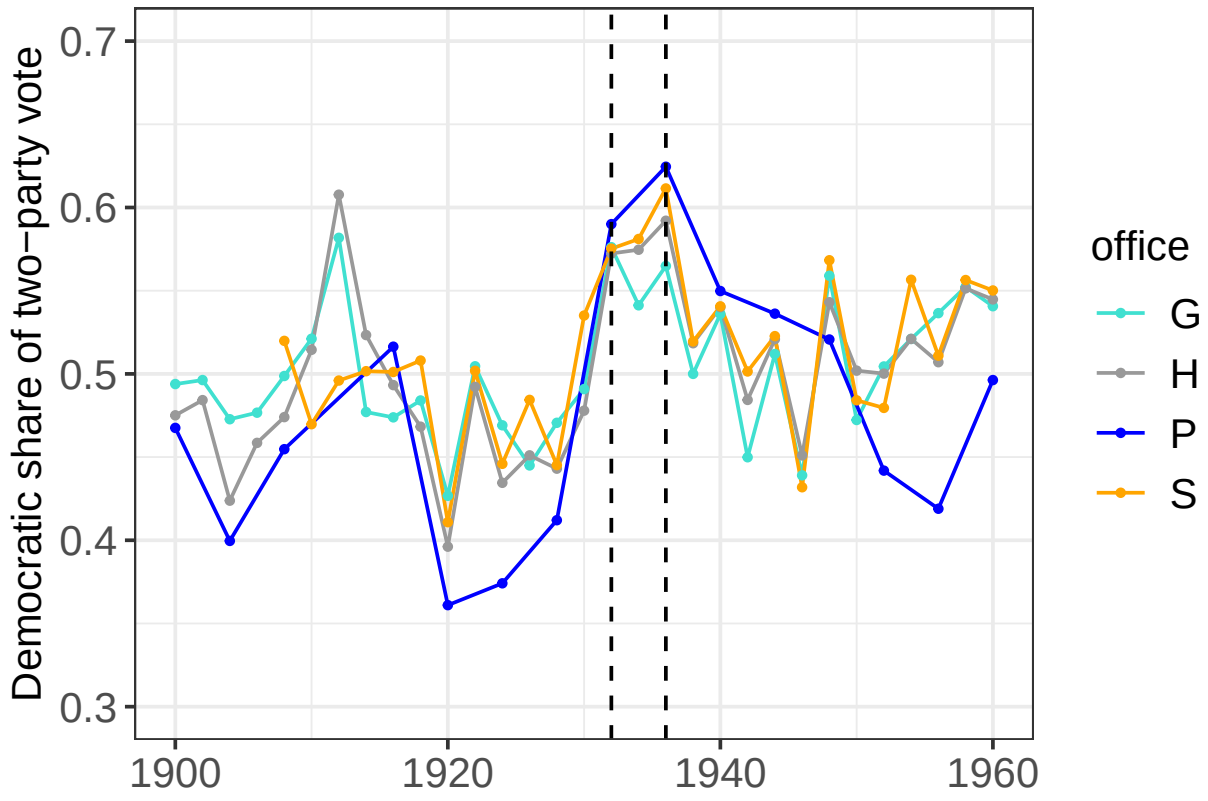
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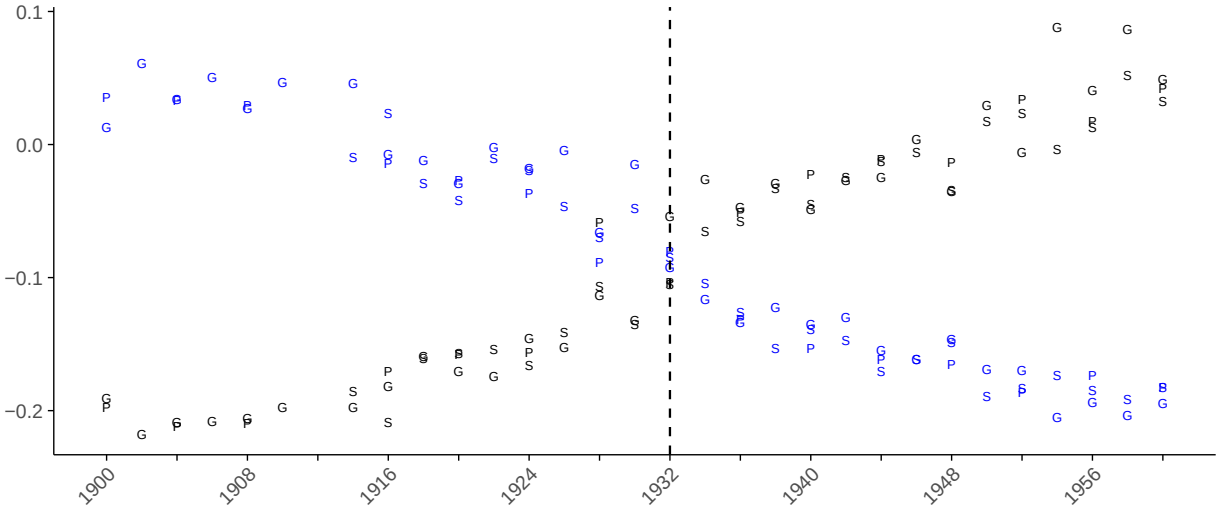
Figures and Tables

Figure 1: Evolution of Democratic Share

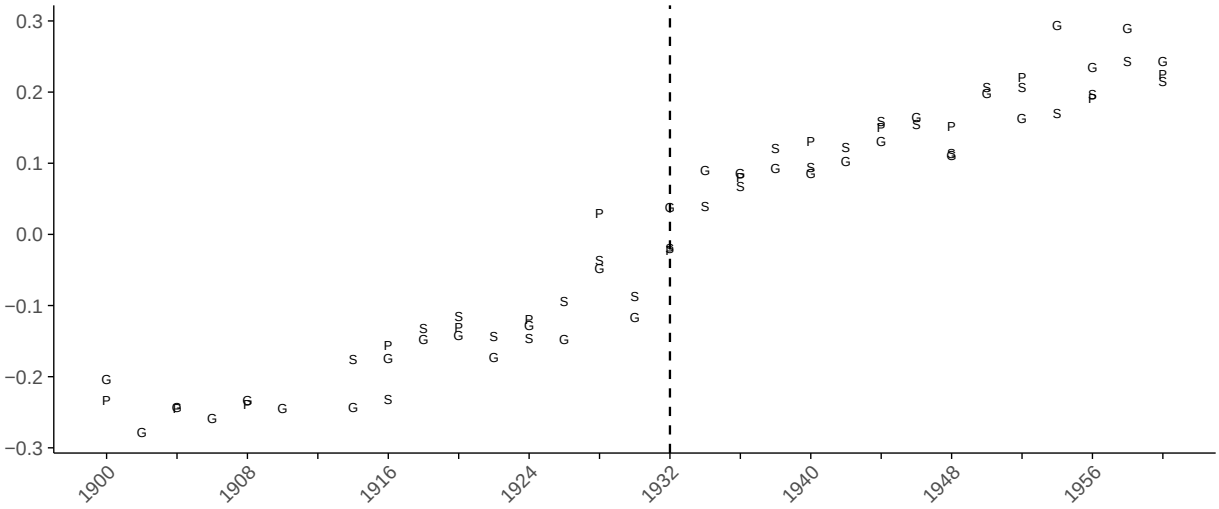


Notes: The two dashed lines represent the 1932 and the 1936 Presidential elections, respectively.

Figure 2: Principal Component Analysis of County-Level Democratic Vote Share: All States



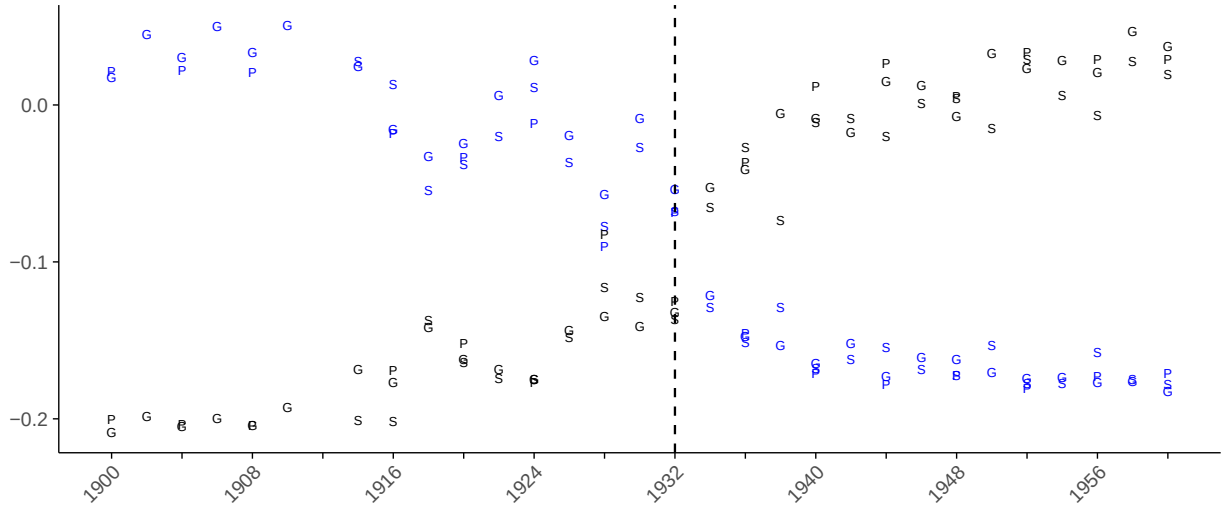
(a) Factor Loadings



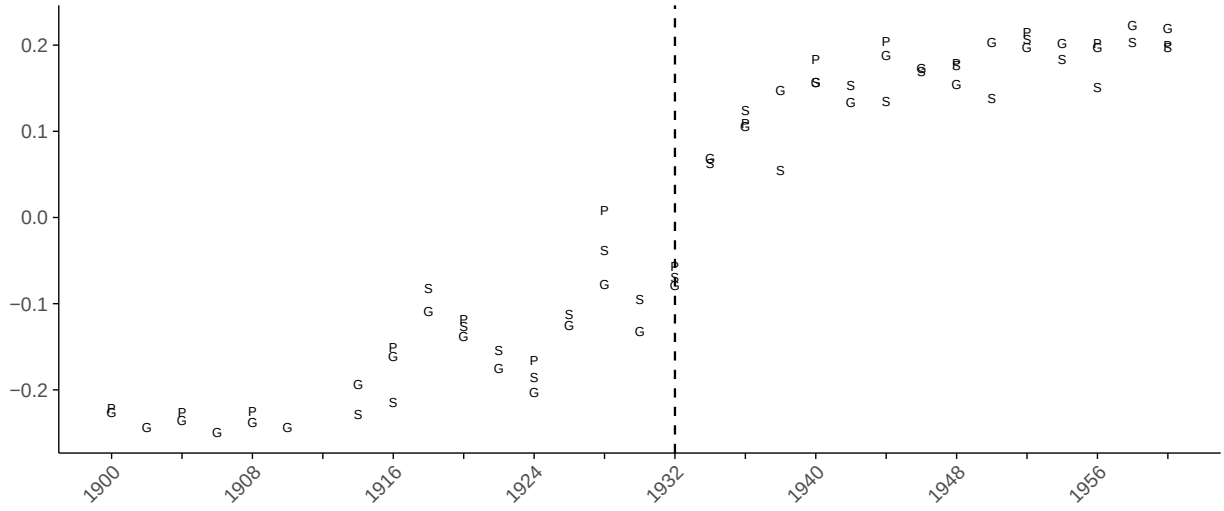
(b) Difference Between First and Second Factor Loadings

Notes: First two factors of county-level Democratic share in presidential (P), senate (S) and gubernatorial (G) elections.

Figure 3: Principal Component Analysis of County-Level Democratic Vote Share: Industrial States



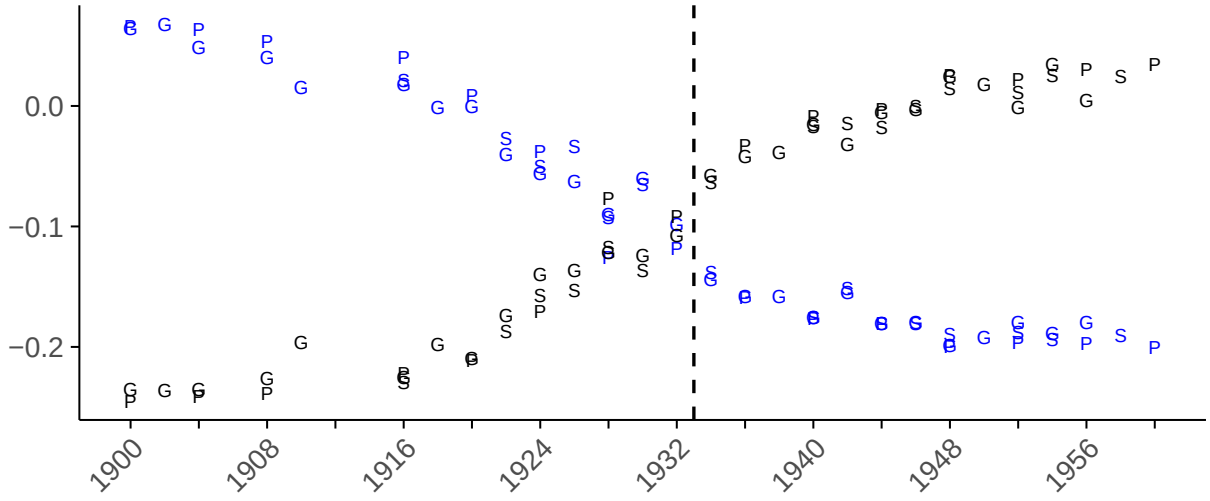
(a) Factor Loadings



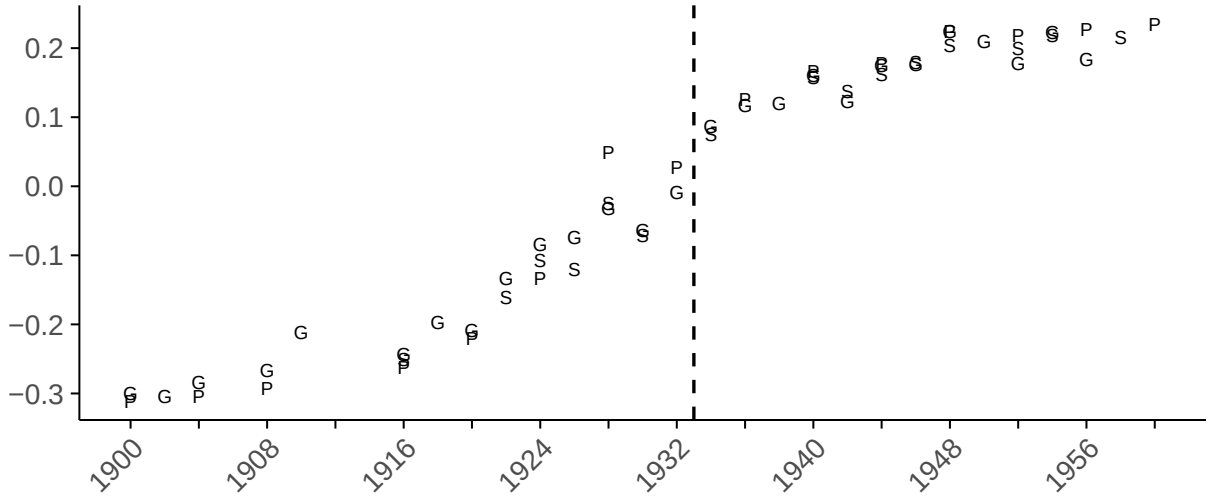
(b) Difference Between First and Second Factor Loadings

Notes: First two factors of county-level Democratic share in presidential (P), senate (S) and gubernatorial (G) elections, for industrial states (i.e., combined labor share in manufacturing and mining $>$ 1920 median).

Figure 4: Principal Component Analysis of Town-Level Democratic Vote Share: New England States



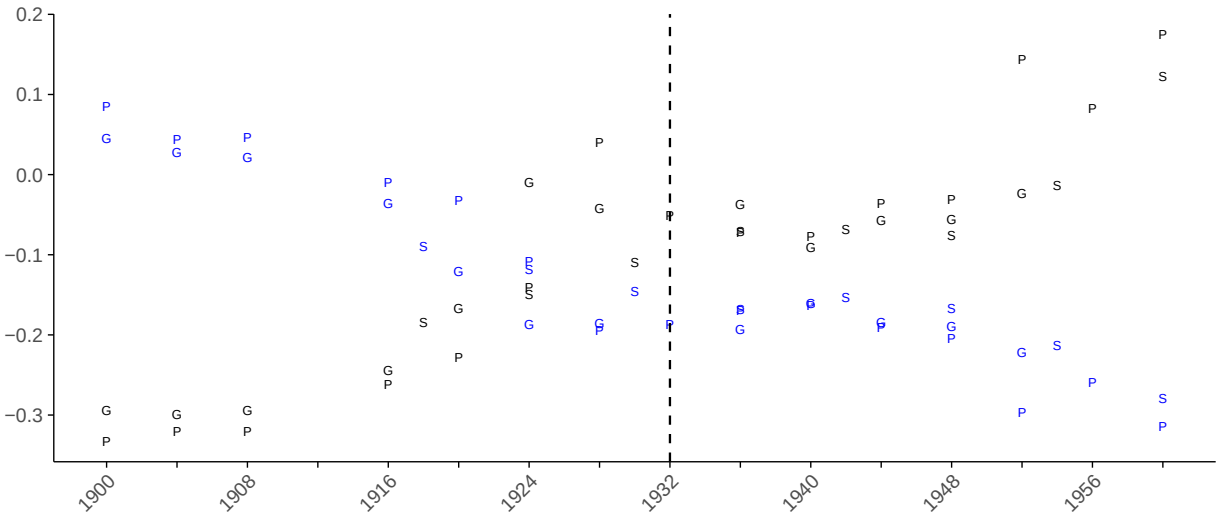
(a) Factor Loadings



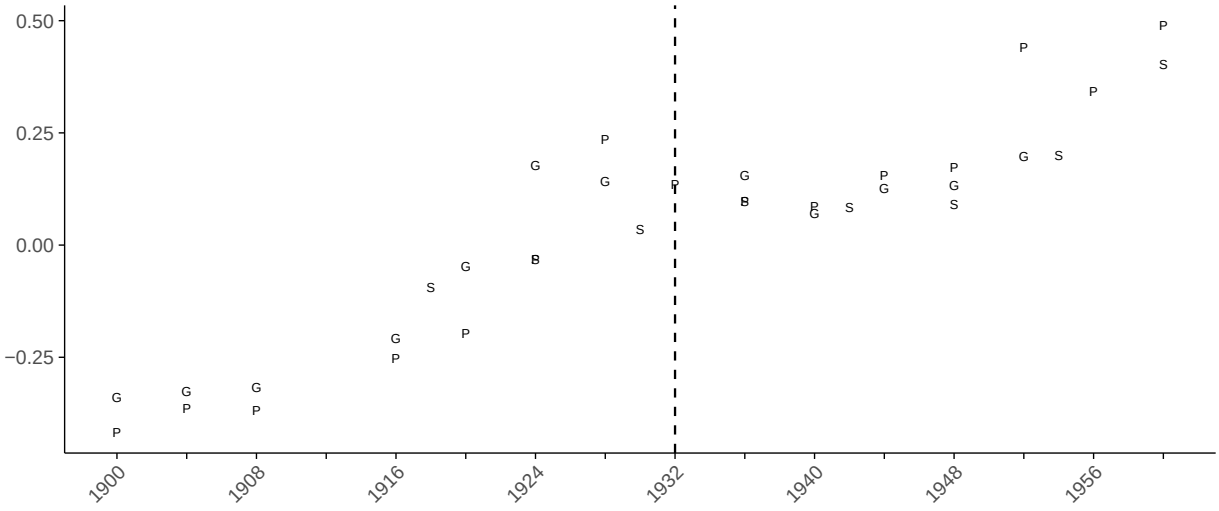
(b) Difference Between First and Second Factor Loadings

Notes: First two factors of county-level Democratic share in presidential (P), senate (S) and gubernatorial (G) elections, for New England states.

Figure 5: Principal Component Analysis of County-Level Democratic Vote Share: Southern States



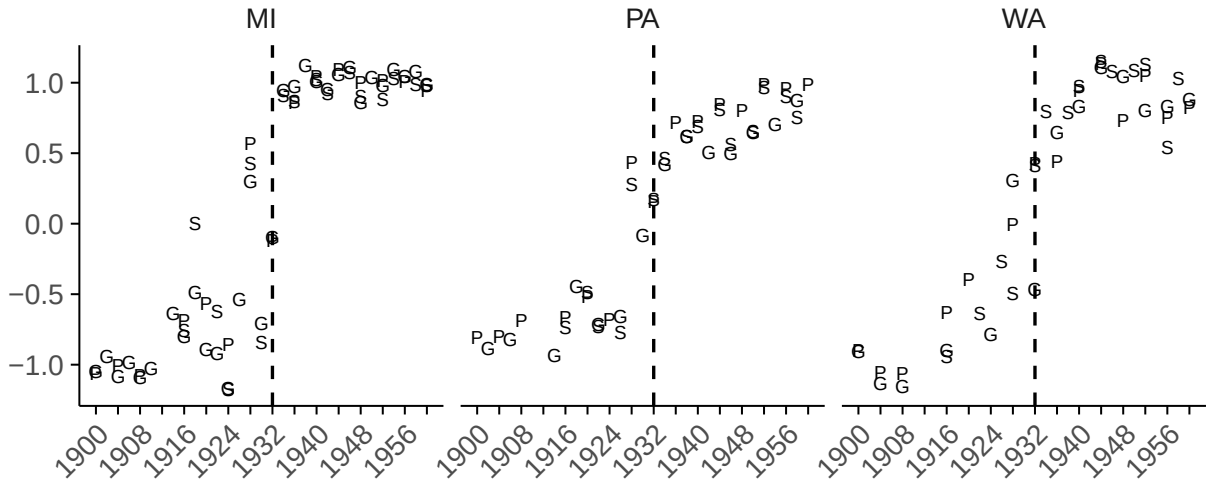
(a) Factor Loadings



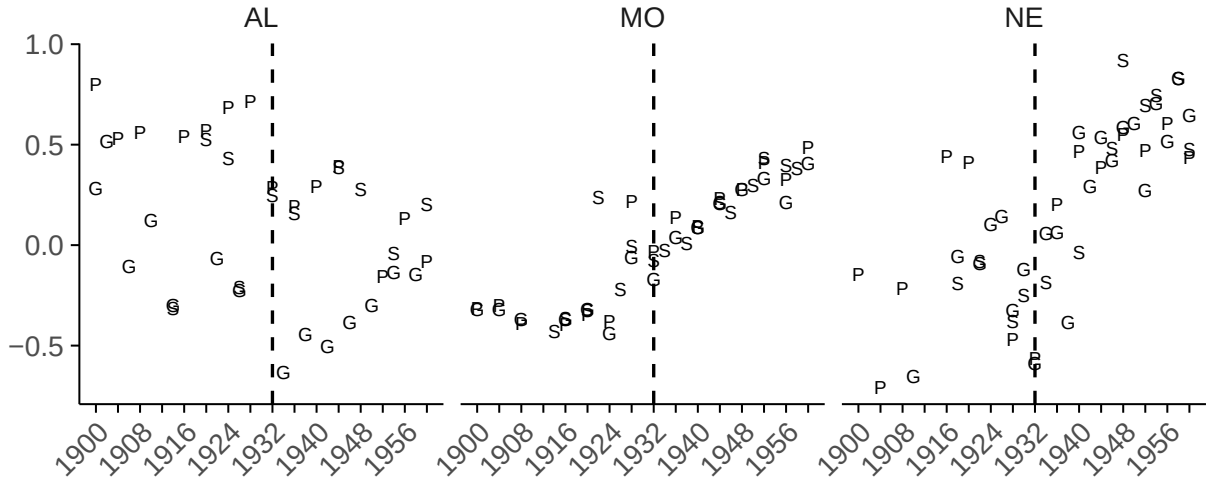
(b) Difference Between First and Second Factor Loadings

Notes: First two factors of county-level Democratic share in presidential (P), senate (S) and gubernatorial (G) elections, for Southern states.

Figure 6: Principal Component Analysis of County-Level Democratic Vote Share: Selected States



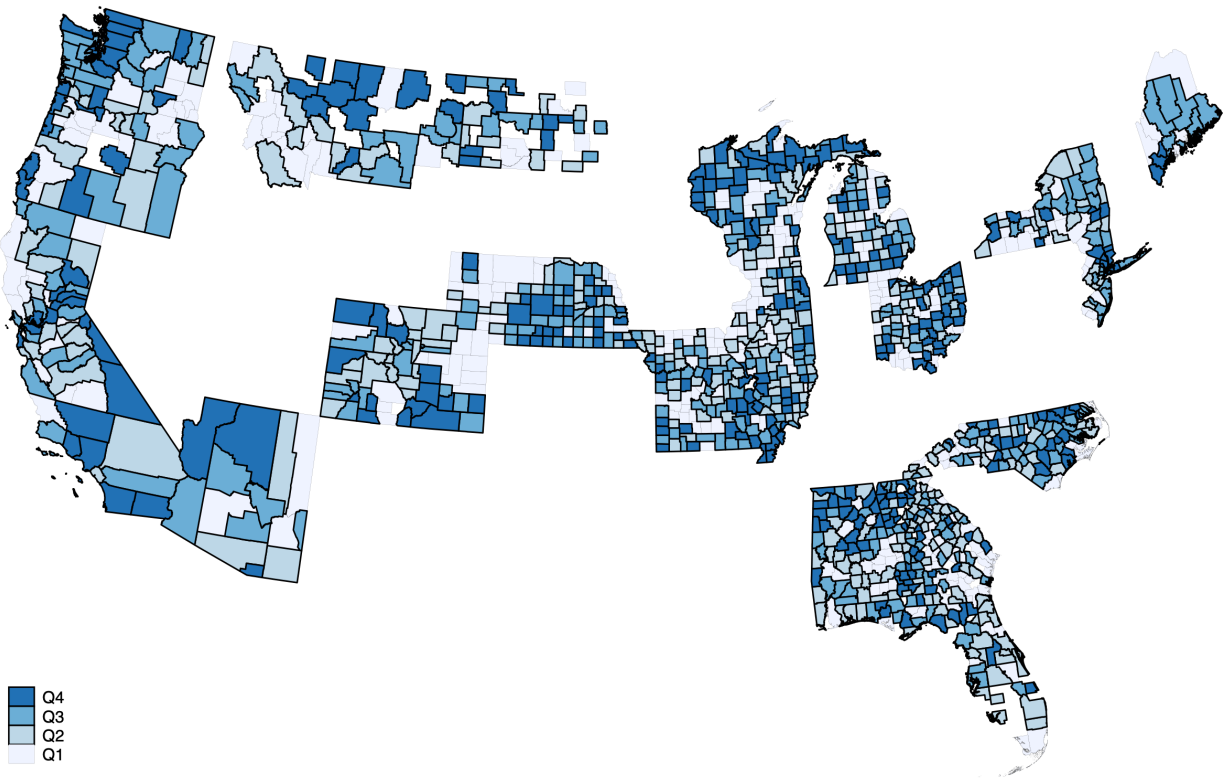
(a) Example 1: States with clear shifts in voting patterns



(b) Example 2: States without clear shifts in voting patterns

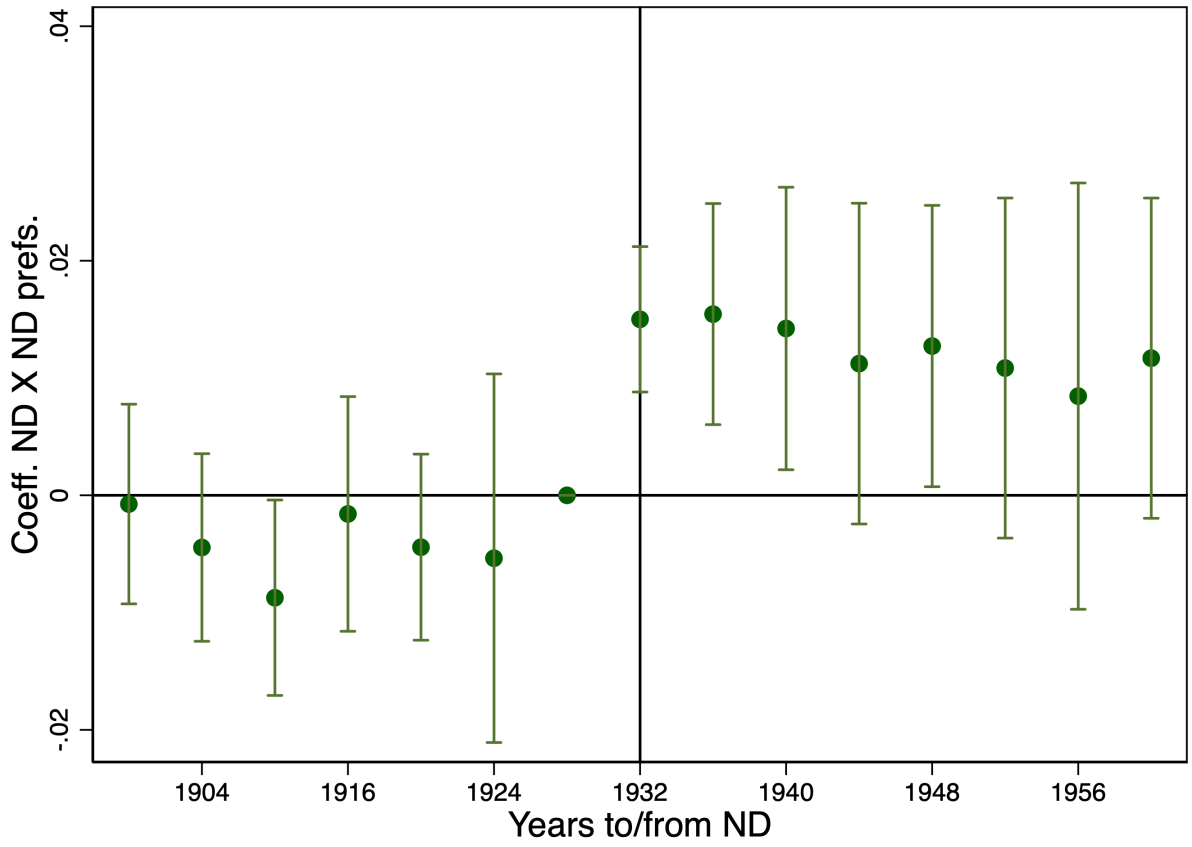
Notes: First two factors of county-level Democratic share in presidential (P), senate (S) and gubernatorial (G) elections, for selected states.

Figure 7: Distribution of New Deal Support by County



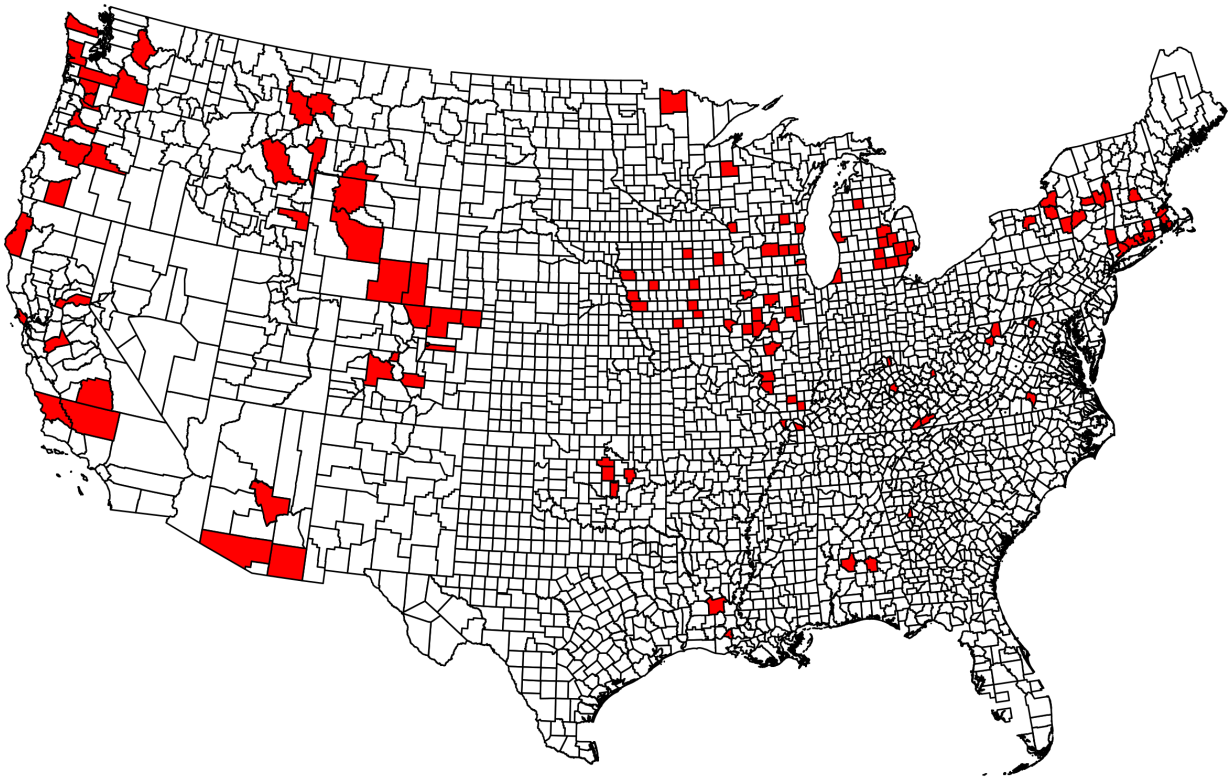
Notes: .

Figure 8: Event-study – New Deal Preferences on Democratic Share



Notes: The figure displays the estimated coefficient on the Democratic share in presidential elections at different lags and leads since the New Deal introduction. 95 percent confidence intervals reported in green lines (standard errors clustered at county level).

Figure 9: Union presence – 1928-1931



Notes: .

Table 1: State Wide Ballot Measures Examples

Year	Label	Description
Michigan		
1920	Pro-labor	Allow the legislature to create regulations on the hours and conditions for employment
1934	Pro-spending	Authorize funds to be spent for construction projects to relieve unemployment
New York		
1930	Pro-spending	Issues a state bond for the construction of building under the control of the departments of mental hygiene or correction
1934	Pro-spending	Issues a $40 million bond for temporary emergency relief
1936	Pro-spending	Issues a $30 million bond for unemployment relief funds
1938	Pro-welfare	Authorizes a state debt for low-rent housing and slum clearance
1938	Pro-labor	Relates to the rights of labor and fixing wages on public works projects
1938	Pro-welfare	Permits the use of state money and credit for social welfare
Washington		
1914	Pro-labor	Criminalizes the actions of charging employees fees for employment and charging interviewees fees for interviews by employers
1914	Pro-labor	Prohibits employers from requiring employees to work more than eight hours per day and provides for over-time compensation
1914	Pro-labor	Mandates employers to pay the costs of medical expenses accrued by workers due to employment injuries
1916	Anti-labor	Defines picketing, prohibits the act, and provides a penalty for violating the act
1938	Anti-labor	Requires unions to supply employers with written demands, mandates a vote amongst employees to initiate a strike and penalizes employees who broke these regulations
1942	Pro-labor	Expands industrial insurance by increasing workers' benefits, raising the age of minor dependents, and lengthening the time allowed to file a claim

Table 2: Number of Ballot Measures by State

State	Total	Bonds	Labor	Welfare
Arizona	4	0	3	1
California	7	1	3	3
Colorado	1	0	1	0
Maine	1	0	1	0
Michigan	1	0	1	0
Missouri	5	0	5	0
Montana	1	1	0	0
North Dakota	2	1	0	1
Nebraska	2	0	2	0
New Jersey	3	3	0	0
New York	1	1	0	0
Ohio	1	0	1	0
Oregon	1	0	1	0
Washington	4	0	4	0
Wisconsin	1	0	0	1

Table 3: New Deal Preferences and 1900 Covariates

	(1)	(2)	(3)	(4)	(5)	(6)
VARIABLES	PCA 1st	PCA 1st	PCA 1st	PCA 1st	PCA 1st	PCA 1st
Manuf. empl. (%) 1900	116.471***	87.791***	65.403***	67.101***	66.176***	46.378**
	(17.932)	(19.112)	(18.315)	(18.146)	(18.431)	(18.575)
Urban pop. (%) 1900		6.383***	3.936**	2.908	3.951**	1.003
		(1.830)	(1.794)	(1.813)	(1.825)	(1.989)
Foreign (%) 1900			28.127***	29.930***	27.603***	22.552***
			(5.169)	(5.220)	(5.673)	(5.743)
Black (%) 1900				49.095***	49.083***	37.418***
				(14.319)	(13.807)	(12.937)
Literate (%) 1900					-15.619*	-19.153**
					(8.264)	(7.822)
Home own. (%) 1900						-16.531***
						(5.051)
Observations	825	825	825	825	825	825
Adjusted R-squared	0.054	0.070	0.104	0.115	0.120	0.134
Avg. Outcome	0.880	0.880	0.880	0.880	0.880	0.880
Sd. Outcome	991.758	991.758	991.758	991.758	991.758	991.758
State FEs	✓	✓	✓	✓	✓	✓

Notes: The table shows the association between support for New Deal policies and other demographic and economic county characteristics. The outcome variable is the first factor from vote returns on New Deal–related propositions, standardized by state to mean zero and unit variance. Standard errors, clustered at county level, in parentheses. Significance levels: *** p<0.01, ** p<0.05, * p<0.1. *Avg. Outcome pre-ND* weighted by 1920 population.

Table 4: New Deal Preferences on Democratic Share – Presidential elections

VARIABLES	(1) Dem. share	(2) Dem. share	(3) Dem. share	(4) Dem. share	(5) Dem. share
ND × ND prefs.	0.033***	0.042***	0.017***	0.016***	0.016***
	(0.007)	(0.005)	(0.005)	(0.005)	(0.005)
Observations	11,835	11,835	11,835	11,835	11,835
Adjusted R-squared	0.724	0.846	0.890	0.891	0.893
Avg. Outcome pre-ND	0.401	0.401	0.401	0.401	0.401
County FEs	✓	✓	✓	✓	✓
Year FEs	✓	✓	✓	✓	✓
State × Year FEs		✓	✓	✓	✓
County chars 1900 × Year FEs			✓	✓	✓
Great depression × Post ND				✓	✓
Relief × Post ND					✓

Notes: The table shows the association between support for New Deal policies and other demographic and economic county characteristics. The outcome variable is the first factor from vote returns on New Deal–related propositions, standardized by state to mean zero and unit variance. All regressions include state fixed effects. Standard errors, clustered at county level, in parentheses. Significance levels: *** p<0.01, ** p<0.05, * p<0.1. *Avg. Outcome pre-ND* weighted by 1920 population.

Table 5: New Deal Preferences on Democratic Share – Robustness I

VARIABLES	(1) Dem. share	(2) Dem. share	(3) Dem. share	(4) Dem. share	(5) Dem. share	(6) Dem. share	(7) Dem. share	(8) Dem. share
ND × ND prefs.	0.016***	0.023***	0.014***	0.016***	0.020***	0.019***	0.016***	0.015***
	(0.005)	(0.002)	(0.003)	(0.006)	(0.005)	(0.005)	(0.006)	(0.004)
Observations	11,835	10,590	11,835	7,899	16,069	10,665	11,835	11,835
Adjusted R-squared	0.893	0.895	0.892	0.894	0.908	0.885	0.893	0.906
Avg. Outcome pre-ND	0.401	0.388	0.401	0.392	0.442	0.389	0.401	0.401
< 1930		✓						
No bonds			✓					
Exclude non-industrial				✓				
Include South					✓			
No N.E. and NY						✓		
SEA clustering							✓	
County linear trends								✓

Notes: The table shows the association between support for New Deal policies and other demographic and economic county characteristics. The outcome variable is the first factor from vote returns on New Deal–related propositions, standardized by state to mean zero and unit variance. All regressions include state fixed effects. Standard errors, clustered at county level, in parentheses. Significance levels: *** p<0.01, ** p<0.05, * p<0.1. *Avg. Outcome pre-ND* weighted by 1920 population.

Table 6: New Deal Preferences on Democratic Share - Robustness II

VARIABLES	(1) Dem. share	(2) Dem. share	(3) Dem. share	(4) Dem. share	(5) Dem. share	(6) Dem. share	(7) Dem. share	(8) Dem. share
ND × ND prefs.	0.016***	0.016***	0.015***	0.017***	0.015***	0.014***	0.014**	0.017***
	(0.005)	(0.002)	(0.005)	(0.002)	(0.005)	(0.005)	(0.006)	(0.005)
Observations	11,835	11,849	11,835	11,849	61,532	11,457	20,596	17,612
Adjusted R-squared	0.893	0.872	0.894	0.903	0.787	0.884	0.785	0.825
Avg. Outcome pre-ND	0.401	0.401	0.401	0.401	0.450	0.453	0.447	0.480
No weighting		✓						
Weighting 1930 pop.			✓					
Weighting avg. turnout				✓				
All offices					✓			
Senate elections						✓		
House elections							✓	
Gov. elections								✓

Notes: The table shows the association between support for New Deal policies and other demographic and economic county characteristics. The outcome variable is the first factor from vote returns on New Deal–related propositions, standardized by state to mean zero and unit variance. All regressions include state fixed effects. Standard errors, clustered at county level, in parentheses. Significance levels: *** p<0.01, ** p<0.05, * p<0.1. *Avg. Outcome pre-ND* weighted by 1920 population.

Table 7: New Deal Preferences on Democratic Share – The Role of Labor Unions

VARIABLES	(1) Dem. share	(2) Dem. share	(3) Dem. share	(4) Dem. share
ND × ND prefs.	0.010**	0.017***	0.015***	0.013***
	(0.005)	(0.005)	(0.004)	(0.004)
ND × Union 0/1 1928-31 (any)	0.001			0.002
	(0.009)			(0.008)
ND × ND prefs. × Union 0/1 1928-31 (any)	0.032***			0.033***
	(0.007)			(0.007)
ND × % Mining 1930		-0.002		-0.003
		(0.004)		(0.003)
ND × ND prefs. × % Mining 1930		0.008**		0.011***
		(0.003)		(0.003)
ND × % Foreign 1930			0.036***	0.039***
			(0.006)	(0.005)
ND × ND prefs. × % Foreign 1930			-0.002	-0.005**
			(0.003)	(0.002)
Observations	11,835	11,835	11,835	11,835
Adjusted R-squared	0.895	0.893	0.894	0.897
Avg. Outcome pre-ND	0.401	0.401	0.401	0.401

Notes: The table shows the association between support for New Deal policies and other demographic and economic county characteristics. The outcome variable is the first factor from vote returns on New Deal–related propositions, standardized by state to mean zero and unit variance. All regressions include state fixed effects. Standard errors, clustered at county level, in parentheses. Significance levels: *** p<0.01, ** p<0.05, * p<0.1. *Avg. Outcome pre-ND* weighted by 1920 population. *Union 0/1 1928-31 (any)* is a dummy equal to 1 if there was any AFL union between 1928 and 1931.

Appendix

Variable Definitions

Unemployment (1930) Total unemployed workers as a proportion of gainful workers, 1930 Census.

Percent change in retail sales per capita (1929–1933) Percent change in per-capita retail sales from 1929 to 1933. Source: Fishback et al. (2003). Population denominators for per-capita calculations are linearly interpolated from 1930 and 1940 Census totals.

Relief spending Total relief spending from the Federal Emergency Relief Administration, Civil Works Administration, Works Progress Administration, and Public Assistance Grants under the Social Security Act. Source: Fishback et al. (2003).

Value of manufacturing output per capita (1920) Manufacturing output value divided by total population, 1920 Census.

Percent mining employment (1940) Mining employment in 1940 divided by total population.

Percent acres farmland (1920) Acres in farms divided by total land area, 1920 Census.

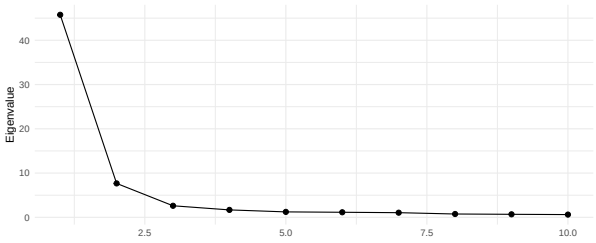
Percent foreign white (1920) Foreign white population divided by total population, 1920 Census.

Percent Black (1920) Black population divided by total population, 1920 Census.

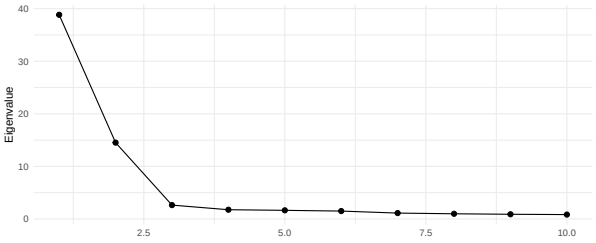
Population density (1920) Population per square mile, 1920 Census.

Percent illiterate (1920) Population age 10+ who are illiterate divided by total population, 1920 Census.

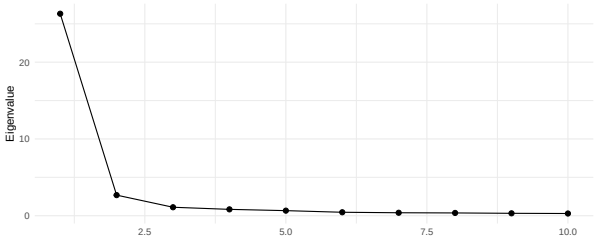
Percent homeowners (1920) Owner-occupied homes divided by total homes, 1920 Census.



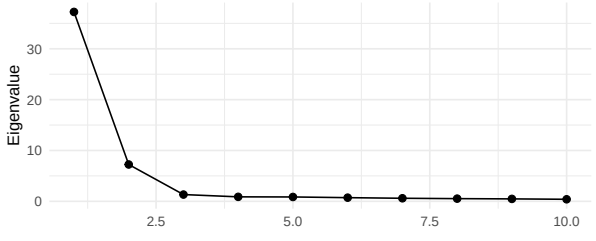
(a) All



(b) Industrial



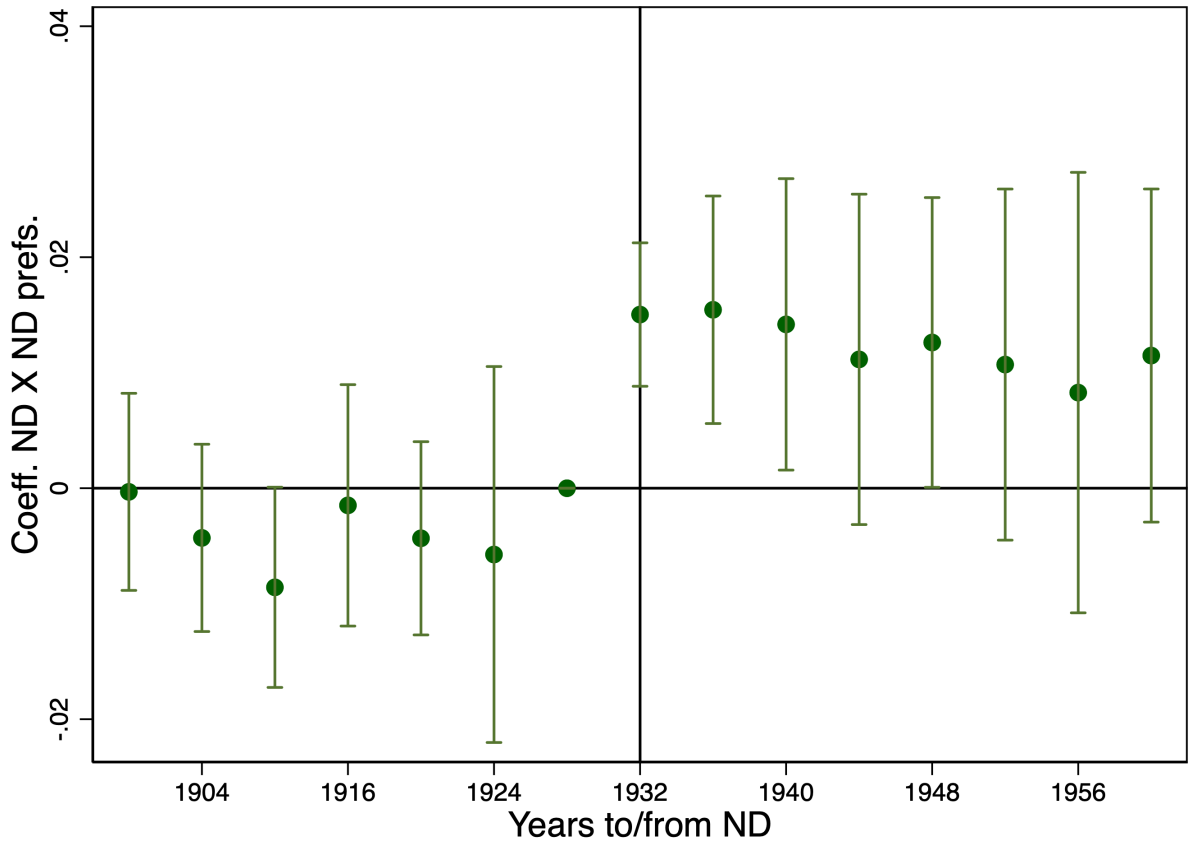
(c) South



(d) New England

Figure A.1: PCA Analysis Scree Plots

Figure A.2: Event-study – Include County Linear Trends



Notes: The figure displays the estimated coefficient on the Democratic share in presidential elections at different lags and leads since the New Deal introduction. 95 percent confidence intervals reported in green lines (standard errors clustered at county level).