

**Table 1** Definition of the Main Dependent Variable, Vote Switch towards Deregulation

| Value of $S_{iBR}$                        | Voted for deregulation in Bill $B, R$ | Voted against deregulation in Bill $B, R$ |
|---|---------------------------------------|---|
| Voted for deregulation in Bill $B, R - 1$ | 0                                     | 0   |
| Voted for deregulation in Bill $B, R - 1$ | 1                                     | 0   |

|                          |                  |                            |          |
|--------------------------|------------------|----------------------------|----------|
| <b>Dep. Variable:</b>    | sw_p             | <b>R-squared:</b>          | 0.039    |
| <b>Model:</b>            | OLS              | <b>Adj. R-squared:</b>     | 0.038    |
| <b>Method:</b>           | Least Squares    | <b>F-statistic:</b>        | 34.19    |
| <b>Date:</b>             | Tue, 30 Nov 2021 | <b>Prob (F-statistic):</b> | 1.19e-21 |
| <b>Time:</b>             | 14:37:09         | <b>Log-Likelihood:</b>     | -1632.7  |
| <b>No. Observations:</b> | 2517             | <b>AIC:</b>                | 3273.    |
| <b>Df Residuals:</b>     | 2513             | <b>BIC:</b>                | 3297.    |
| <b>Df Model:</b>         | 3                |                            |          |

|                               | coef      | std err                  | t        | P> t  | [0.025 | 0.975] |
|-------------------------------|-----------|--------------------------|----------|-------|--------|--------|
| <b>Intercept</b>              | 0.2290    | 0.115                    | 1.995    | 0.046 | 0.004  | 0.454  |
| <b>log_contributions_FIRE</b> | 0.0033    | 0.010                    | 0.350    | 0.726 | -0.015 | 0.022  |
| <b>bill_complexity</b>        | 0.0204    | 0.008                    | 2.670    | 0.008 | 0.005  | 0.035  |
| <b>tight</b>                  | -0.3406   | 0.038                    | -9.066   | 0.000 | -0.414 | -0.267 |
| <b>Omnibus:</b>               | 14413.723 | <b>Durbin-Watson:</b>    | 1.885    |       |        |        |
| <b>Prob(Omnibus):</b>         | 0.000     | <b>Jarque-Bera (JB):</b> | 404.919  |       |        |        |
| <b>Skew:</b>                  | 0.603     | <b>Prob(JB):</b>         | 1.18e-88 |       |        |        |
| <b>Kurtosis:</b>              | 1.449     | <b>Cond. No.</b>         | 157.     |       |        |        |

Notes:

[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

|                          |                  |                            |          |
|--------------------------|------------------|----------------------------|----------|
| <b>Dep. Variable:</b>    | sw_p             | <b>R-squared:</b>          | 0.043    |
| <b>Model:</b>            | OLS              | <b>Adj. R-squared:</b>     | 0.041    |
| <b>Method:</b>           | Least Squares    | <b>F-statistic:</b>        | 22.51    |
| <b>Date:</b>             | Tue, 30 Nov 2021 | <b>Prob (F-statistic):</b> | 3.82e-22 |
| <b>Time:</b>             | 14:37:09         | <b>Log-Likelihood:</b>     | -1627.9  |
| <b>No. Observations:</b> | 2517             | <b>AIC:</b>                | 3268.    |
| <b>Df Residuals:</b>     | 2511             | <b>BIC:</b>                | 3303.    |
| <b>Df Model:</b>         | 5                |                            |          |

|                               | coef      | std err                  | t        | P>  t | [0.025 | 0.975] |
|-------------------------------|-----------|--------------------------|----------|-------|--------|--------|
| <b>Intercept</b>              | -0.2967   | 0.224                    | -1.327   | 0.185 | -0.735 | 0.142  |
| <b>log_contributions_FIRE</b> | 0.0488    | 0.019                    | 2.632    | 0.009 | 0.012  | 0.085  |
| <b>mov_past</b>               | 0.0135    | 0.005                    | 2.946    | 0.003 | 0.005  | 0.022  |
| <b>mov_contr_int</b>          | -0.0012   | 0.000                    | -3.023   | 0.003 | -0.002 | -0.000 |
| <b>bill_complexity</b>        | 0.0203    | 0.008                    | 2.666    | 0.008 | 0.005  | 0.035  |
| <b>tight</b>                  | -0.3422   | 0.038                    | -9.117   | 0.000 | -0.416 | -0.269 |
| <b>Omnibus:</b>               | 14833.066 | <b>Durbin-Watson:</b>    | 1.886    |       |        |        |
| <b>Prob(Omnibus):</b>         | 0.000     | <b>Jarque-Bera (JB):</b> | 399.670  |       |        |        |
| <b>Skew:</b>                  | 0.601     | <b>Prob(JB):</b>         | 1.63e-87 |       |        |        |
| <b>Kurtosis:</b>              | 1.463     | <b>Cond. No.</b>         | 1.32e+04 |       |        |        |

Notes:

- [1] Standard Errors assume that the covariance matrix of the errors is correctly specified.  
[2] The condition number is large, 1.32e+04. This might indicate that there are strong multicollinearity or other numerical problems.

|                   |                  |                     |          |
|-------------------|------------------|---------------------|----------|
| Dep. Variable:    | sw_p             | R-squared:          | 0.046    |
| Model:            | OLS              | Adj. R-squared:     | 0.044    |
| Method:           | Least Squares    | F-statistic:        | 28.44    |
| Date:             | Tue, 30 Nov 2021 | Prob (F-statistic): | 5.85e-18 |
| Time:             | 14:37:09         | Log-Likelihood:     | -1169.9  |
| No. Observations: | 1774             | AIC:                | 2348.    |
| Df Residuals:     | 1770             | BIC:                | 2370.    |
| Df Model:         | 3                |                     |          |

|                 | coef    | std err | t      | P>  t | [0.025 | 0.975] |
|-----------------|---------|---------|--------|-------|--------|--------|
| Intercept       | 0.2349  | 0.046   | 5.056  | 0.000 | 0.144  | 0.326  |
| congruence_dc   | -0.0031 | 0.049   | -0.063 | 0.950 | -0.099 | 0.093  |
| bill_complexity | 0.0332  | 0.009   | 3.646  | 0.000 | 0.015  | 0.051  |
| tight           | -0.3527 | 0.046   | -7.673 | 0.000 | -0.443 | -0.263 |

|                |          |                   |          |
|----------------|----------|-------------------|----------|
| Omnibus:       | 8811.624 | Durbin-Watson:    | 1.903    |
| Prob(Omnibus): | 0.000    | Jarque-Bera (JB): | 274.469  |
| Skew:          | 0.501    | Prob(JB):         | 2.51e-60 |
| Kurtosis:      | 1.355    | Cond. No.         | 25.0     |

Notes:

- [1] Standard Errors assume that the covariance matrix of the errors is correctly specified.