Political Donors as Consumers versus Influencers of Campaign Policy Support: A Timeseries Analysis *

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As the amount of money raised by political campaigns continues to grow, scholars have studied donors to campaigns as group of unique political actors. Particularly, online donations from small-dollar donors have grown in prominence in contemporary campaigns. Observational and survey data have been used to make ideological inferences about donors to understand more about who donors are, what donors care about, and potential motivations for making a donations. However, there is little consensus on the psychological processes of making a donations. The two predominant explanations of donor motivations-donors are 'access-oriented' and seek to influence candidates to support issues or donations are acts of political consumption that seek to support candidates that donors already agree with-posits two different orders of events. Under the accessoriented model, donors first contribute to candidates in order to influence candidates support of issues. Under the consumption model, donors participate in the political realm by contributing to candidates who are support of issues that the donor is already supportive of. This study uses timeseries analysis to analyze the relationship between contributions from communities of donors and social media posts of candidates to identify if donations preceed or lag public support of certain policy issues. The results find that groups of donors largely respond displays of support for public issues. This finding supports the consumption model of political donations.

^{*}Code and data available at: github.com/rossdahlke