background and campaign spending variable when we predict candidate's vote share. If the effect of the interaction term exists, family background may reinforce the effect of campaign spending on vote shares; the effect of campaign spending is conditional on family background. If the effect of the interaction term does not exist, political family may only increase the level of vote shares but does not increase the effect of campaign spending on vote shares.

Figure 1 illustrates the importance of family background; 65.5 percent of candidates whose relatives holding office are elected between 2001 and 2016 and 43.9 percent of candidates who has no relative holding office were elected. Although it is a crude statistics, it demonstrates the effect of political family.

[Figure 1]

This study focuses on Taiwan's 2016 legislative election. Taiwan has undergone democratic transition and a two-party system has emerged since 1990s. Before then, local factions that delivered constituency service prevailed under the authoritarian regime. As many local factions faded away, political families in which several members by blood or marriage hold elected offices are active in local and national politics. If political families are brought by weak party institutionalization, why are they influential in Taiwan where the two party system is consolidated (Wong, 2005)? Would they continue to play a role in Taiwan politics?

The main argument of this research is that political parties co-exist with political families by allowing them to use campaign spending to influence election results.

Literature Review

Political Dynasty

There have been a number of literature on the strength and strategies of political dynasties. Purdy (2016: 319) pointed out, "The political family has an entrenched place within the modern political systems of South East Asian states." To extend their political influence, political families not only own power and wealth but also ideology and strategies, including coercion and violence. Studying the patronage and political machinery in this area may bring new insights to democracy and electoral politics.

In one of the pioneering works on political dynasties, Dal Bo, Dal Bo and Snyder (2009) argued, "power begets power." Using instrumental variables, they found that legislator's terms would increase the probability of his/her relative entering Congress. Their finding implies that dynastic politicians may inherit a form of political capital since longer tenure allows a legislator to accumulate financial or human capital, name recognition, or contacts.

Coronel (2007) and Mendoza et al. (2012) have investigated the factors of political dynasties in Philippines. Coronel provided a list of seven advantages of political families in Philippines: money, machine, media, marriage, murder or mayhem, myth, and mergers. Mendoza et al. examined representative in the 15th Congress. If a legislator shares the same last name with at least one other legislator in the 12th, 13th, or 14th Congresses, he/she is identified as belonging to a political dynasty. They found that successful dynasties appear in provinces with lower aggregate levels of health, education, and income. Guarde et al. (2016) conducted qualitative interviews in Cebu, Philippines and argued that individualistic in contrast to altruistic style of voting may contribute to political dynasties. Voters who benefit from public projects or personal favors would continue to support politicians from political families.

As far as Indonesia concerned, Winters (2011: 174) argued, "Indonesian's oligarchs were eternally grateful to Suharto for their very existence and for the decades of order and stability he provided during their aggressive and often illegal entrenchment." Although electoral democracy seems to develop after Suharto, the avenue of participation remains narrow because oligarchs control the state machinary. Fukuoka (2013) argued that oligarchs instead of civil society changed Indonesian

enfranchisement." Although electoral democracy seems to develop after Suharto, the avenue of participation remains narrow because oligarchs control the state machinary. Fukuoka (2013) argued that oligarchs instead of civil society changed Indonesian politics. He pointed out that money politics instead of policy or ideology decides who can be elected. Therefore, Indonesia transited from authoritarian regime to oligarchy democracy.

Campaign Spending

Mayhew (1974, 40-41) states, "Of campaign resources, one of the most vital is money." Existing studies of campaign finance found the effect of spending on candidate quality. Jacobson (1980) argued, "The patterns of voting behavior in congressional elections allow ample opportunity for campaign expenditures to influence election results." Jacobson (1989) stressed that a challenger's spending can reduce an incumbent's final vote margin by as many as 26 percentage points. Krasno and Green (1988) included the incumbent's previous fundraising in their model of "local political climate" but did not find any effect of past incumbent expenditure. Green and Krasno (1988) argue that candidates may form expectations about election results and spend money accordingly. In other words, the effects of spending could be over-estimated. Disagreeing with Krasno and Green (1988), Jacobson (1990) presented evidence from survey and campaign spending data in which a challenger's early spending does in fact have a significant impact on voter intent. More recently, Levitt (1994) estimates that campaign spending has very little influence on voting outcome. Box-Steffensmeier and Lin (1996) argued that candidates in different stages of the campaign process have different goals and their spending has different effects. Erikson and Palfrey (1998) constructed a three-equation system with incumbent and challenger spending as dependent variables. They contended that both incumbent and challenger spending have an impact on the incumbent vote margin and that the effect of incumbent spending varies over a candidate's career.

Scholars suggested that high-quality challengers consider to join the race only when national conditions are favorable to them (Jacobson and Kernell, 1983; Box-Steffensmeier, 1996) finds that campaign spending indeed influences the entry of a high-quality challenger. But Goodliffe (2007) finds that in Senate elections, campaign spending does not deter strong challengers and has no significant effect on challenger spending.

This review of the relevant literature has confirmed that money is central to decision-making (Jacobson 1989, 775). It also shows that candidates and contributors both act strategically during election campaigns. We can infer that politicians with political family background are likely to participate in the election since they are well financed. The other candidates may either withdraw themselves or receive limited vote shares. We cannot observe the performance of candidates who did not finish the competition, so we may over-estimate of the effect of spending on vote shares.

As for Taiwan, Wang and Fan (2010) and Wang (2011) evaluated the effect of campaign spending in both 2008 and 2004 with two-stage regression models. They showed that campaign spending has a significant effect on voting shares. The above research has established the role of incumbency, the chance of winning, and party endorsement in campaign contributions. However, these two studies were done before the removal of campaign spending cap.

In countries like Taiwan that view constituency interests as equally important to the national interest, candidates must reach out to voters through a variety of campaign activities. Survey data collected by Taiwan's Election and Democratization Studies after the 2016 presidential and legislative elections shows that 42.5 percent of voters agree that constituency interest should be the foremost concern of legislators, while 48.6 percent believe that the national interest is more important.

This research advances a new model of campaign spending by considering the impact of one more covariate: family background.

Local Factions, Political Families and Democratization

In 1949, the Kuomintang (KMT) fled China and moved to Taiwan. The priority task of the party was to ensure economic development and control over society, therefore the KMT implemented land reform in the 1950s. At the time of the Japan's occupation, most lands were controlled by small number of landlords instead

priority task of the party was to ensure economic development and control over society, therefore the KMT implemented land reform in the 1950s. At the time of the Japan's occupation, most lands were controlled by small number of landlords instead of about 200 thousand of peasants. The KMT successfully reduced rent of the tenants to the landlords and caped price of lands so that individual tenants could purchase. Moreover, landlords were forced to trade their lands beyond the limit to the state for stocks in four government-run industries (Roy 2003:100-102). Land reform along with closer income gap was one of the accomplishments that the KMT can boast off, and it may explain why voters in the rural areas had consistently given the KMT strong support (Moody 1992: 47).

The KMT also established social organizations to mobilize the masses, including farmers' associations, women associations, and cooperatives (Wu, 1987). For example, farmers' associations provided farmers with leisure activities, financial support, and information sharing. Such organizations, however, were easily turned into election machines under KMT's control (Rigger, 1999). Furthermore, the KMT also granted local elites with privileges to monopolize local bus, logistical service, or marketing cooperatives (Chu, 1992; Chen, 1996). Later on, business people began getting involved in gentry and corruption politics in urbanized area (Schafferer, 2003). As a result, local factions based on clientelism and interest exchange instead of coercion or ideology dominated politics (Wang, 2004). Piling up considerable resources, they can buy votes to ensure electoral victory (Wang, 2007, Wang and Kurzman, 2007a, 2007b). Rigger (1999) found that in the 1992 legislative election half of KMT nominees had links to factions. Shen (1998) also reported that local factions help their candidates concentrate votes under SNTV, but the degree of vote concentration among the faction-endorsed candidates has been in decline after 1989 (Wang, 2007).

When national party competition intensified along the Taiwanese/Chinese cleavage, local factions that rely on kinship, personal connections, or resource distribution gave their way to political parties. Nevertheless, candidate orientation and primary social relations remain crucial in determining voter behavior. Moreover, elected officials or representatives can influence certain proportion of public funding to maintain their personal followings. Therefore political families continue to exist despite that some local factions no longer function. The former single non-transferable election system (SNTV) is associated with personal votes and, consequently, political families.

Electoral System in Taiwan

From 1969 to 1989, Taiwan held supplementary legislative elections every three years. Beginning from 1992, all of the seats in the Legislative Yuan is opened to elections with SNTV until 2008. Each eligible citizen had one ballot, and each of the geographical constituency had more than one seat, which were filled by the candidates who got the most votes. Under SNTV, it was inevitable that fragmented politics and indistinct accountability prevailed. Voters could not tell which, of the parties or factions, were more responsible for policies when factions determined party leaders. Even worse, in such a system, candidate coordination might have been more crucial to reelection than candidate quality and issue position themselves.

Table 1 shows the distribution of SNTV- overseas, -indigenous, and -party-list seats. On average, each SNTV district had about 4 seats before 1995 and 5 seats after 1995. It confirms the point that each district was swanned by candidates while there were up to three effective parties. For example, there were a total of 225 seats in the 2004 election. Several districts had only one seat, while the largest district had 13 seats. The median SNTV legislator was elected from a district with eight seats. While the number of effective parties was 3.45, parties in most of SNTV districts nominated more than one candidate and possibly encouraged personal vote.

Table 1. Distribution of Seats under SNTV, 1992-2004

Year	Number of Districts	District Seats	Overseas Seats	Indigenous Seats	Party-list Seats
1992	27	119	6	6	30

Year	Number of Districts	District Seats	Overseas Seats	Indigenous Seats	Party-list Seats
1992	27	119	6	6	30
1995	27	122	6	6	30
1998	29	168	8	8	41
2001	29	168	8	8	41
2004	29	168	8	8	41

Since there was no second ballot for the party list seats, each vote mattered so much more in the local race than in the national party totals. Usually, four thousand of votes were sufficient to elect a district candidate, whereas each seat on the national party list needs about twenty thousand of votes. In other words, winning five SNTV seats can have one extra seat from the party list district. In this case, political parties had little motivation to invest on party-list candidates. In sum, the old multi-member districts were essentially candidate-oriented. On the one hand, it encouraged a candidate to rely on a small fraction of radical electorate. On the other hand, incumbents were expected to deliver their constituencies service and run their own organizations in a manner that enabled them to stand out in the party. Under SNTV, parties were merely vehicles of candidate coordination (Lin, 2006).

In 2003, the Legislative Yuan passed the constitutional amendment of electoral reform. In June 2005 the Mission-bound National Assembly passed the amendment to Article 4 of the Additional Articles of the Constitution of ROC (Taiwan). One section of the amendment stipulates that 73 legislators were to be elected in single-member districts, 6 were to be elected in aboriginal constituencies, with the rest of the delegates allocated to parties that would gain more than 5 percent of votes, based on the proportion of party-list vote. Therefore, a voter now has two ballots in Taiwan's legislative elections: one candidate vote, and one party vote. The new mixed SMSP and PR system forced many incumbent legislators to seek votes from new districts and many others to retire due to the downsizing of seats. It also enticed members of small parties to join major parties.

In 2004, the Political Donations Act (PDA) was enacted. Candidates are required to report their donations and expenditure to the Control Yuan. However, total donations under NT$8 million are not subject to certification by an accountant. The Servants Election and Recall Act (SERA), amended in 2006, set up a spending limit and a fine for violating it. Every candidate who wins more than one third of the winning candidate's vote is reimbursed NT$ 30 dollars for each vote. The SERA requires that legislative candidates spend no more than the sum of 70% of the total population of the electoral district divided by the quota of elect and then multiplied by the basic amount of NT$30, plus NT$10 million. However, the SERA was amended again in 2007, in which overspending is not fined in order to encourage correct reporting and compatible with Presidential and Vice Presidential Election and Recall Act. In short, the current regulations have placed no campaign spending limit but maintained the criteria of reimbursement. The electoral reform and removing spending limit happened almost at the same time, which may send a message to local factions and political families: it is likely to win elections with their own money.

There are a few literature on political families in Taiwan. Tsai (2004) have examined local factions of Peng-hu County. He pointed out local factions that relied on clans or kinship have declined because it is difficult to coordinate faction members. Emerging opposition parties also challenges local factions. Some political families persisted after democratization and most of them focused on councilor elections instead of competing in the legislative or county magistrate election. Weng and Tsai (2016) also discussed political families in Peng-hu and found that political families won half of the 19 seats in the 2014 councilor election. The current legislator, Yang Yao, also comes from a political family. His father was the chairman of a township council, and his brother is a county councilor.

Data and Variables

This research draws on family background and campaign spending data collected by Nathan Batto and Tsai (2017) respectively. Before moving to multivariate analysis,

This research draws on family background and campaign spending data collected by Nathan Batto and Tsai (2017) respectively. Before moving to multivariate analysis, we use a scatter plot to show the relationship between transformed campaign spending and vote shares.

[Figure 2 about here]

Figure 2 shows the curvilinear relationship between the two variables. Therefore, the function form should include the squared term of campaign spending.

Multivariate Model

According to the U-shaped trend shown in Figure 2, we assume that vote shares are predicted by the linear and squared effect of log of campaign spending. The sign of the quadratic component should be positive. We regress family background, log of campaign spending, and squared term of log of campaign spending on vote shares as Eq (1).

$E(\text{Vote shares}|X) = \beta_0 + \beta_1 \text{Political family} + \beta_2 \text{ log of campaign spending} + \beta_3 \text{log of campaign spending squared}$ ---(1)

Since Eq (1) has a quadratic term of log income, the effect of log income on vote shares is dependent on the values of log income. That is because if we take the derivative with respect to log spending, the squared term will become the first order variable. In other words, an increase in log spending will have greater impact on vote shares in more extreme values. As far as Eq (1) concerned, the percent change of log spending impact on vote shares will depend on the current value of log spending. If log spending is high, an increase will have a larger effect on vote shares. It will be in % terms for the log case.

To explore the heterogenous effect of family background, we include the interaction term in Eq. (2)

$E(\text{Vote shares} \mid X) = \beta_0 + \beta_1 \text{Political family} + \beta_2 \text{ log of campaign spending} + \beta_3 \text{log of campaign spending squared} + \beta_4 \text{Political family X log of campaign spending}$ ---(2)

To make sure the relationship between family background, campaign spending and vote shares is not spurious, we include three dummy variables of party nomination as control variables.

$E(\text{Vote shares} \mid X) = \beta_0 + \beta_1 \text{Political family} + \beta_2 \text{ log of campaign spending} + \beta_3 \text{log of campaign spending squared} + \beta_4 \text{Political family X log of campaign spending} + \beta_5 \text{ KMT} + \beta_6 \text{DPP} + \beta_7 \text{NPP}$ ---(3)

Table 2 shows the preliminary results of model estimation. The first column shows that candidates from political family tend to win more than other candidates by 4.4 percent. Log of campaign spending and its squared term are also significant predictors. The effect of spending is curvilinear; spending would increase the vote shares after it reaches to certain point. In terms of a change in unlogged spending, when spending increases by 10%, Y is expected to change about -27.598*0.095=-2.65. Regarding the higher order term, the value of X at which the predicted value of Y reaches the lowest point of the function is $-\beta_2/2\,\beta_3$ (Aiken, West, and Reno, 1991) In this research, when log spending is 27.598/2.6 or 10.753, the predicted value of vote shares is the minimum point of the model. The unlogged spending is 46630 when vote shares reach the lowest point. As spending increases above 46630, vote shares would go up instantly.

The second column shows that family background and the interaction term between family background and log spending are not significant predictors; their standard errors are far larger than the coefficients. It implies that family background does not change the effect of campaign spending but elevates the level of vote shares. When a candidate comes from a political family, his or her vote share is higher than other candidates of the same characteristics. However, every dollar that a political family's candidate spends has the same influence on vote shares as other candidates do.

vote share is higher than other candidates of the same characteristics. However, every dollar that a political family's candidate spends has the same influence on vote shares as other candidates do.

The third column shows that log of campaign spending and its squared term still influence vote shares while the party nomination of three parties: KMT, DPP, and NPP, have significant effects.

[Table 2 about here]

Conclusion

Our primary findings are twofold. First of all, campaign spending appears to be very influential even when party labels and family background are held constant. Secondly, family background increases vote shares but not increases the effect of campaign spending. We conclude that campaign spending but not family background characterizes the 2016 legislative election.

To be sure, our research should cover more elections for the foreseeable future. Local elections are our next target because we can observe more local networks. Our functional form may change if we include different levels of elections. Moreover, we are not able to analyze candidates who are not entering the race, who may be well financed but fail to either win party endorsement or have a well-known family name. In this case, we may underestimate the influence of party labels or family background.

All in all, our empirical evidence suggests that candidates with political family background are likely to receive extra vote shares. The removal of the cap on campaign spending may not only encourage more well financed candidates but also enlarge the effect of spending on the election result. So far we have not found that the multiplication effect of family background and campaign spending yet. However, it is desirable to watch out the trend as trust in political parties becomes lower and personal votes remain important.

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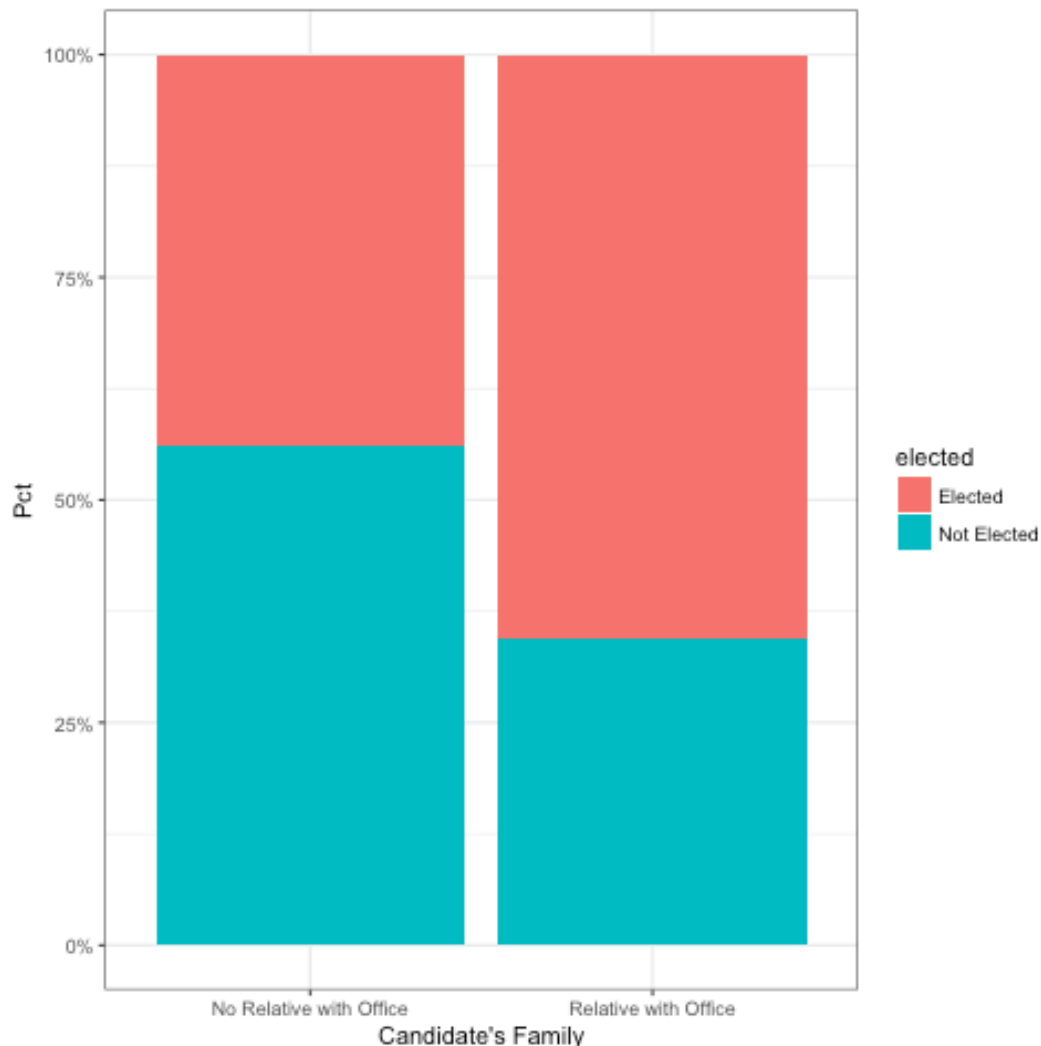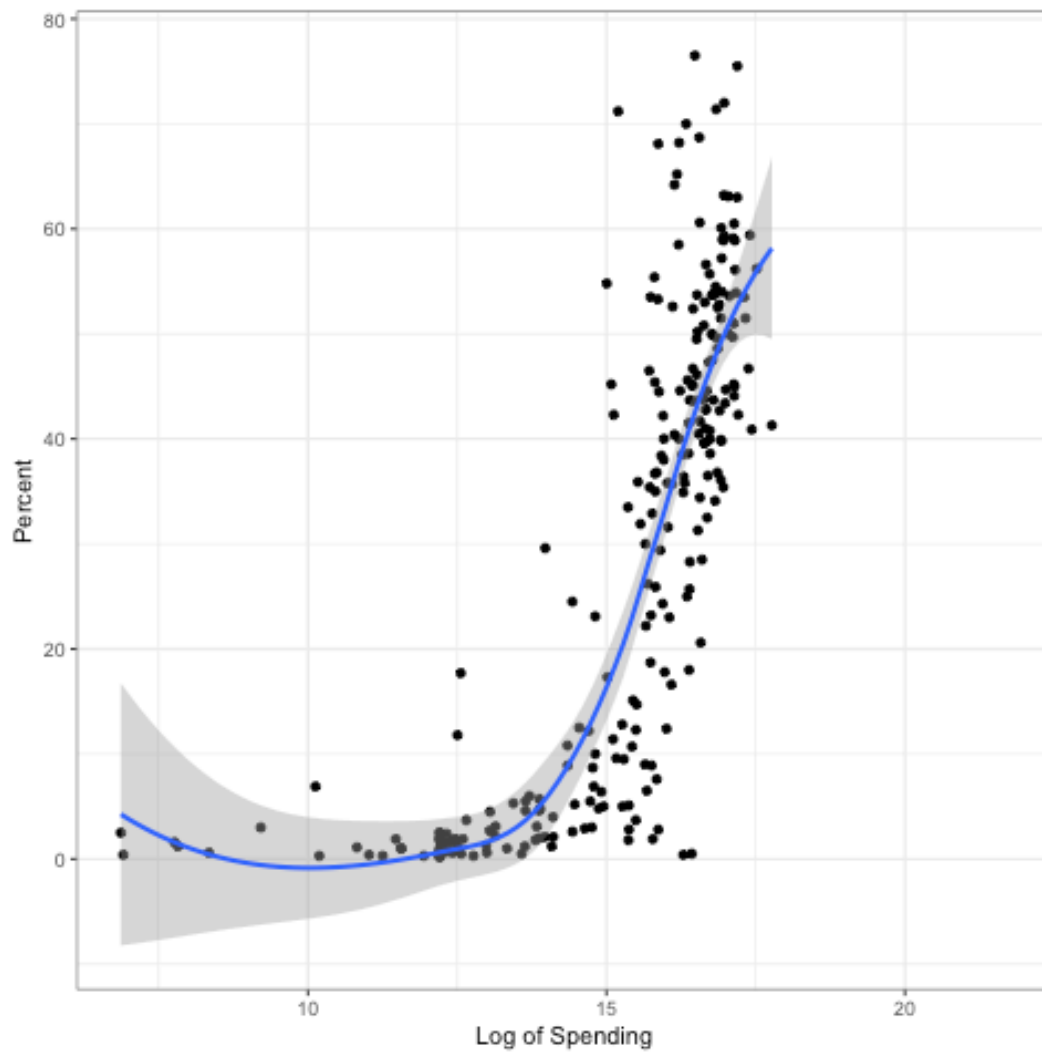
Data: Batto (2017)

Figure 1. Family Background and Election Outcomes, 2002-2016

Data: Batto (2017)

Figure 1. Family Background and Election Outcomes, 2002-2016

Data: Tsai (2017)

Figure 2. Log of Campaign Spending and Percentage of Vote Shares

		Table 2 Determinants of Vote Shares, 2016	
		Vote shares	
	Model 1	Model 2	Model 3
Intercept	141.477***	142.477***	72.004***
	(23.222)	(23.896)	(19.531)
Political family	4.431**	11.976	-16.034
	(1.946)	(41.197)	(31.945)
Log of spending	-27.598***	-27.765***	-14.144***
	(3.445)	(3.570)	(3.024)
Log of spending squared	1.300***	1.306***	0.678***
	(0.126)	(0.131)	(0.117)
Political family X Log of spending		-0.463	
		(2.525)	
KMT nomination			13.797***
			(2.159)
DPP nomination			28.397***
			(2.239)
NPP nomination			14.359***
			(4.558)
N	262	262	262
R-squared	0.707	0.707	0.827
Adj. R-squared	0.704	0.703	0.822

N	262	262	262
R-squared	0.707	0.707	0.827
Adj. R-squared	0.704	0.703	0.822
Residual Standard Error	12.282	12.305	9.515
F-statistics	207.647	155.160***	173.408***