

Replication of Alt et al. (2014) with Corrected Election Timing Data

Christopher Gandrud

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This note replicates (Alt, Lassen, and Wehner 2014) using using corrected election timing data. A key proposition in this paper—that politicians used ‘fiscal gimmickry conditional on the level of transparency—was tested with election timing data from (Beck et al. 2001). This data, however, has serious reliability and validity issues. The purpose of this note is to discover if the main findings in (Alt, Lassen, and Wehner 2014) are robust to a corrected election timing variable. Overall the results are robust, though the estimated effects’ magnitude and statistical significance are lower than originally reported.

Replication results

The following tables replicate the main result from (Alt, Lassen, and Wehner 2014).

Balance

Dependent variable	Original	Corrected
Electoral Term	0.67** (0.25)	0.63** (0.28)
Electoral term x Budget transparency	-0.69** (0.31)	-0.69* (0.36)
SGP	13.15*** (3.24)	13.00*** (3.29)
SGP x Budget transparency	-11.61*** (3.39)	-11.35*** (3.48)
Slump	4.17*** (0.68)	4.10*** (0.67)
Slump x Budget transparency	-6.54*** (1.01)	-6.41*** (1.00)
Boom	-0.73* (0.39)	-0.67* (0.36)
Boom x Budget transparency	1.31** (0.50)	1.23** (0.47)
Banking crisis	-2.38*** (0.73)	-2.47*** (0.72)

Debt change

Dependent variable	Original	Corrected
Electoral Term	-3.58*** (0.88)	-2.70*** (0.88)
Electoral term x Budget transparency	4.54*** (1.24)	3.28** (1.27)
SGP	-3.49 (5.72)	-3.71 (5.76)
SGP x Budget transparency	0.02 (5.98)	-0.03 (6.10)
Slump	-0.10 (1.55)	-0.16 (1.54)
Slump x Budget transparency	0.69 (2.16)	0.79 (2.15)
Boom	1.65** (0.76)	1.56** (0.69)
Boom x Budget transparency	-2.80** (1.10)	-2.67** (1.01)
Banking crisis	3.68*** (1.09)	3.41*** (1.09)

SFA

Dependent variable	Original	Corrected
Electoral Term	-2.92*** (0.80)	-2.07** (0.87)
Electoral term x Budget transparency	3.85*** (1.13)	2.58* (1.29)
SGP	9.66*** (3.04)	9.29*** (3.06)
SGP x Budget transparency	-11.59*** (3.46)	-11.38*** (3.49)
Slump	4.08** (1.41)	3.94** (1.40)
Slump x Budget transparency	-5.85*** (1.83)	-5.62*** (1.83)
Boom	0.93	0.89

Dependent variable	Original	Corrected
	(0.69)	(0.69)
Boom x Budget transparency	-1.49	-1.44
	(1.11)	(1.11)
Banking crisis	1.30	0.94
	(1.29)	(1.33)

SFA (excluding Greece)

Dependent variable	Original	Corrected
Electoral Term	-2.18***	0.00
	(0.50)	(0.00)
Electoral term x Budget transparency	2.87***	-1.36**
	(0.72)	(0.56)
SGP	10.32**	1.67*
	(4.01)	(0.88)
SGP x Budget transparency	-12.39**	9.94**
	(5.41)	(4.03)
Slump	3.88	-12.09**
	(2.25)	(5.44)
Slump x Budget transparency	-5.51*	3.71
	(2.98)	(2.22)
Boom	0.64	-5.24*
	(1.26)	(2.94)
Boom x Budget transparency	-1.05	0.72
	(1.90)	(1.22)
Banking crisis	0.84	-1.17
	(1.26)	(1.85)

Net acquisition (+) of shares and other equity

Dependent variable	Original	Corrected
Electoral Term	-1.76***	-1.18**
	(0.19)	(0.42)
Electoral term x Budget transparency	2.29***	1.57**
	(0.28)	(0.52)
SGP	6.26**	7.66*

Dependent variable	Original	Corrected
	(1.90)	(3.23)
SGP x Budget transparency	-7.29**	-9.12*
	(2.42)	(4.11)
Slump	1.33	1.89
	(0.88)	(1.33)
Slump x Budget transparency	-1.86	-2.62
	(1.14)	(1.76)
Boom	0.55**	0.86***
	(0.16)	(0.18)
Boom x Budget transparency	-0.89***	-1.33***
	(0.20)	(0.21)
Banking crisis	0.67	0.37
	(0.40)	(0.35)

Net incurrence (-) of other liabilities

Dependent variable	Original	Corrected
Electoral Term	-0.77**	-0.51**
	(0.24)	(0.19)
Electoral term x Budget transparency	1.05**	0.73**
	(0.31)	(0.27)
SGP	-1.58	-1.06
	(1.01)	(1.58)
SGP x Budget transparency	2.14	1.48
	(1.32)	(2.09)
Slump	-0.75	-0.56
	(0.73)	(0.73)
Slump x Budget transparency	1.33	1.08
	(0.98)	(0.91)
Boom	-0.02	0.10
	(0.44)	(0.49)
Boom x Budget transparency	-0.01	-0.18
	(0.66)	(0.73)
Banking crisis	0.71	0.46
	(0.72)	(0.71)

References

Alt, James, David Dreyer Lassen, and Joachim Wehner. 2014. “It Isn’t Just About Greece: Domestic Politics, Transparency and Fiscal Gimmickry in Europe.” *British Journal of Political Science* 44 (04): 707–16.

Beck, Thorsten, George Clarke, Alberto Groff, Philip Keefer, and Patrick Walsh. 2001. “New Tools in Comparative Political Economy: The Database of Political Institutions.” *World Bank Economic Review* 15 (1).