

	B1	B2	B3	B4	B5	B6	B7	B8	B9	B10	B11	B12
Intercept	3.8 (3.3)	3.9 (3.3)	3.7 (3.3)	2.6 (2.9)	2.7 (2.9)	4.5 (3.2)	1.8 (4.3)	1.8 (4.4)	3.1 (2.7)	2.4 (3.0)	-1.7 (4.3)	-3.2*** (0.8)
Debt/GDP	-0.0 (0.0)	-0.0 (0.0)	-0.0 (0.0)	-0.0 (0.0)	-0.0 (0.0)	0.0 (0.0)	0.0 (0.0)	0.0 (0.0)	-0.0 (0.0)	-0.0 (0.0)	0.0 (0.0)	
Expenditure/GDP	0.1* (0.1)	0.1* (0.1)	0.1* (0.1)	0.2*** (0.1)	0.2*** (0.1)	0.2** (0.1)	0.1 (0.1)	0.1 (0.1)	0.3*** (0.1)	0.3*** (0.1)	0.1 (0.1)	
Output Gap	-0.1 (0.0)	-0.1 (0.0)	-0.1 (0.0)	-0.1 [†] (0.0)	-0.1 [†] (0.0)	-0.1* (0.0)	-0.0 (0.1)	-0.0 (0.1)	-0.1* (0.0)	-0.1* (0.0)	-0.0 (0.0)	
Discount Rate Change	-0.5 (0.3)	-0.5 (0.3)	-0.5 (0.3)	-0.1 (0.3)	-0.2 (0.3)	0.1 (0.4)	0.3 (0.4)	0.3 (0.4)	0.2 (0.3)	0.2 (0.3)	0.4 (0.3)	
Qtr. to Election		0.0 (0.0)			0.0 (0.0)	0.0 (0.0)	0.0 (0.0)		0.0 (0.0)	0.0 (0.0)	0.0* (0.0)	
Election Period			0.0 (0.1)									
Pres. Party ID				0.3** (0.1)	0.3** (0.1)	0.4** (0.1)	0.4** (0.1)	0.5** (0.1)	1.4*** (0.3)	1.6** (0.5)	1.0 (0.6)	0.6 (0.4)
Senate Dem/Rep						0.0 (0.3)	-0.1 (0.4)	-0.2 (0.4)	0.4 (0.3)	0.5 (0.4)	2.4* (1.1)	2.1* (0.8)
House Dem/Rep						0.4 (0.4)	0.2 (0.5)	0.2 (0.5)	0.1 (0.4)	0.0 (0.4)	2.3** (0.8)	2.3*** (0.5)
FRB/GlobalModel							-0.4 (0.4)	-0.4 (0.4)				
Qrt. Election2								0.0 (0.0)				
Pres*Qrt. Election2								-0.0 (0.0)				
Pres*House									-0.8** (0.2)		-2.6** (0.9)	-2.7** (0.7)
Pres*Senate										-1.0* (0.4)	2.5 (1.5)	2.8* (1.1)
House*Senate											-1.5* (0.6)	-1.5** (0.4)
<i>N</i>	30	30	30	30	30	30	30	30	30	30	30	30
<i>R</i> ²	0.3	0.3	0.3	0.5	0.5	0.5	0.6	0.6	0.7	0.6	0.8	0.7
adj. <i>R</i> ²	0.2	0.1	0.1	0.4	0.4	0.4	0.4	0.3	0.6	0.5	0.7	0.6
Resid. sd	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2

Standard errors in parentheses

[†] significant at $p < .10$; * $p < .05$; ** $p < .01$; *** $p < .001$

The recession variable is omitted because there was no variation in the matched data set.

The reason that there was no variation is because there was never a recession during an election period in our data set.