

	A1	A2	A3	A4	A5	A6	A7	A8	A9	A10	A11	A12	A13
Intercept	4.1** (1.3)	4.0** (1.3)	4.1** (1.3)	4.6*** (1.0)	4.5*** (1.1)	4.5*** (1.1)	4.5*** (1.1)	4.2*** (1.1)	4.6*** (1.1)	4.6*** (1.0)	4.1*** (1.0)	3.1* (1.3)	-1.8*** (0.4)
Recession	0.0 (0.1)	-0.0 (0.1)	0.0 (0.1)	0.1 (0.1)	0.1 (0.1)	0.1 (0.1)	0.1 (0.1)	0.1 (0.1)	0.0 (0.1)	0.1 (0.1)	0.1 (0.1)	0.1 (0.1)	
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)	0.0 (0.0)	
Expenditure/GDP	0.1*** (0.0)	0.1*** (0.0)	0.1*** (0.0)	0.2*** (0.0)	0.2*** (0.0)	0.2*** (0.0)	0.1*** (0.0)	0.1** (0.0)	0.2*** (0.0)	0.1*** (0.0)	0.2*** (0.0)	0.1*** (0.0)	
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)	-0.1*** (0.0)	-0.1*** (0.0)	-0.1*** (0.0)	-0.1*** (0.0)	-0.1*** (0.0)	-0.1*** (0.0)	
Discount Rate Change	-0.1 (0.1)	-0.1 (0.1)	-0.1 (0.1)	-0.3** (0.1)	-0.3** (0.1)	-0.3** (0.1)	-0.3** (0.1)	-0.3** (0.1)	-0.3** (0.1)	-0.2** (0.1)	-0.2* (0.1)	-0.2* (0.1)	
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)	0.0* (0.0)	
Election Period			-0.0 (0.1)										
Pres. Party ID				0.3*** (0.0)	0.3*** (0.0)	0.3*** (0.0)	0.3*** (0.0)	0.3*** (0.1)	0.3*** (0.0)	1.0*** (0.1)	1.1*** (0.2)	1.6* (0.7)	2.2** (0.8)
Senate Dem/Rep						-0.2 (0.1)	-0.3 (0.2)	-0.3† (0.2)		-0.1 (0.1)	-0.0 (0.1)	0.5 (0.3)	0.8* (0.3)
House Dem/Rep						0.2 (0.1)	0.2 (0.1)	0.2 (0.1)		0.4** (0.1)	0.3* (0.1)	1.1*** (0.3)	1.6*** (0.3)
FRB/GlobalModel							-0.1 (0.1)	-0.1 (0.1)					
Qrt. Election2								0.0 (0.0)					
Pres*Qrt. Election2								-0.0 (0.0)					
Burns									0.2 (0.2)				
Greenspan									0.2 (0.1)				
Martin									0.2 (0.2)				
Miller									0.1 (0.2)				
Volcker									0.2 (0.2)				
Pres*House										-0.5*** (0.1)		-1.5† (0.8)	-2.5** (0.9)
Pres*Senate											-0.7*** (0.1)	-0.2 (0.8)	-0.2 (0.7)
House*Senate												-0.5* (0.2)	-0.9*** (0.2)
Pres*House*Senate												0.5 (0.5)	1.0† (0.5)
N	131	131	131	131	131	131	131	131	131	131	131	131	131
R <sup>2</sup>	0.3	0.3	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.5
adj. R <sup>2</sup>	0.3	0.2	0.2	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.5
Resid. sd	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2

Standard errors in parentheses

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