Codebook

**Year**: year of election (level of analysis)

**Incumbent**: Incumbent party (from previous election) electoral college votes won in the election

**Challenger**: Challenger party (loser of previous election) electoral college votes won in the election.

**Pct\_incumb**: percentage of electoral college votes won by the incumbent

**Incumbent Party**: GOP or DEM

**Reelection**: No – not same candidate (not just party, specific candidate) running as incumbent. Yes- same candidate (not just party, specific candidate) running as incumbent

**Terms**: continuous terms in power for the incumbent power

**Poll\_margin**: using wikipedia’s poll aggregator, the average margin of the incumbent (positive if winning, negative if losing) <https://en.wikipedia.org/wiki/Polling_for_United_States_presidential_elections#2020>

**rGDP\_growth**: Real GDP growth per year

<https://www.statista.com/statistics/996758/rea-gdp-growth-united-states-1930-2019/>

**unemploy**: unemployment year average per year (idk how good this data is) for December of election year

<https://www.investopedia.com/historical-us-unemployment-rate-by-year-7495494>

**inflation**: inflation rate on average, election year

<https://www.usinflationcalculator.com/inflation/historical-inflation-rates/>

**incum\_high**: highest incumbent approval rating in term

<https://en.wikipedia.org/wiki/United_States_presidential_approval_rating>

**incum\_low**: lowest incumbent approval rating in term

**recession**: yes or no (for start date) in term of incumbent

<https://en.wikipedia.org/wiki/List_of_recessions_in_the_United_States>

**house\_change**: the net seats change of the incumbent (president) party in the midterm elections and previous election for the House of Representatives prior to the election (ex. 2024 election would measure 2022 + 2020 net house of representatives change)

**incum\_primary**: somewhat competitive primary election (let us say winner gets less than 60%). (I will consider Kamala to have had this since controversy with removing biden)

**incum\_app**: average approval of incumbent over their term

<https://news.gallup.com/poll/116677/presidential-approval-ratings-gallup-historical-statistics-trends.aspx>

**sp500**: including dividends % change

<https://www.macrotrends.net/2324/sp-500-historical-chart-data>

**midterm**: miderm us house election of incumbent party by percentage

**jobs**: % change in total jobs during incumbent’s term

<https://en.wikipedia.org/wiki/Jobs_created_during_U.S._presidential_terms>

**height**: incumbent height – challenger height

<https://en.wikipedia.org/wiki/Heights_of_presidents_and_presidential_candidates_of_the_United_States>

**realestate**: real estate returns per year

<https://pages.stern.nyu.edu/~adamodar/New_Home_Page/datafile/histretSP.html>

**bond**: Treasury bond (10-year) return rate

<https://pages.stern.nyu.edu/~adamodar/New_Home_Page/datafile/histretSP.html>

**maj\_house**: does the incumbent party have majority in house

**maj\_senate**: does the incumbent party have majority in senate

**shutdown**: employees furloughed due to government shutdown during incumbents term

**tax\_rise**: 15 largest tax rises since 1940 associated with incumbent

<https://taxfoundation.org/blog/largest-tax-cuts-hikes-biden-trump-tax-proposals/>

**tax\_cut**: 15 largest tax cuts since 1940 associated with incumbent

<https://taxfoundation.org/blog/largest-tax-cuts-hikes-biden-trump-tax-proposals/>

**tax\_net**: tax\_rise – tax\_cut