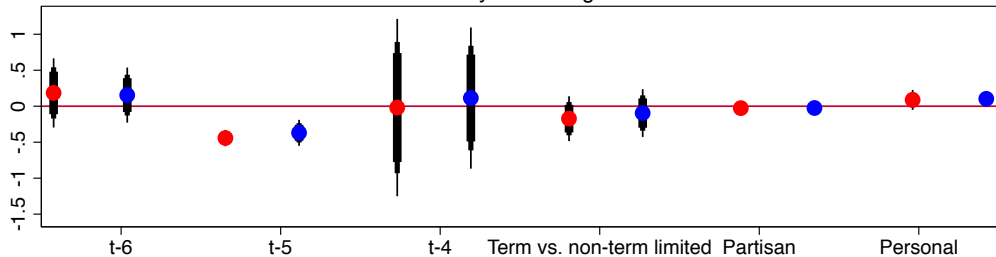


Panel A: Probability of winning at Election t+1



Panel B: Vote share at Election t+1

