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**YOUTH ENFRANCHISEMENT,
POLITICAL RESPONSIVENESS, AND
EDUCATION EXPENDITURE: EVIDENCE
FROM THE U.S.**

Graziella Bertocchi, Arcangelo Dimico, Alessia Russo
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**MACROECONOMICS AND GROWTH
AND PUBLIC ECONOMICS**

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Abstract

We examine the link between the political participation of the young and fiscal policies in the U.S. The focus is on preregistration laws, which allow the young to register before being eligible to vote. We document that preregistration promotes a de facto youth enfranchisement episode. Moreover, we establish that preregistration shifts state government spending toward higher education, the type of spending for which the young have the strongest preference. The increase in state financial support for higher education is confirmed at the higher education institution level. The results collectively suggest political responsiveness to the needs of the newly enfranchised constituency.

JEL Classification: D72, H52, P16

Keywords: Higher Education Expenditure, Political Responsiveness, Preregistration, Voter turnout, Youth Enfranchisement

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Youth Enfranchisement, Political Responsiveness, and Education Expenditure: Evidence from the U.S.*

Graziella Bertocchi Arcangelo Dimico Francesco Lancia Alessia Russo

March 16, 2019

Abstract

We examine the link between the political participation of the young and fiscal policies in the U.S. The focus is on preregistration laws, which allow the young to register before being eligible to vote. We document that preregistration promotes a de facto youth enfranchisement episode. Moreover, we establish that preregistration shifts state government spending toward higher education, the type of spending for which the young have the strongest preference. The increase in state financial support for higher education is confirmed at the higher education institution level. The results collectively suggest political responsiveness to the needs of the newly enfranchised constituency.

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In all modern states, a major function of the government is to allocate the public budget in response to the demands of socioeconomic groups. The government's choice of how much of the public budget to redistribute and which socioeconomic groups to target is embedded

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within the political system. Since the seminal paper of Meltzer and Richard (1981), the political economy literature has been studying the role of electoral mechanisms in the determination of the level of government spending and the extent of redistribution. The main prediction of this literature is that groups of voters with greater political influence will have more success in diverting resources to policies that meet their needs.

Several contributions following Acemoglu and Robinson (2000) have established that conflict between rich and poor lies at the heart of the historical process extending the voting franchise and the consequent expansion of the welfare state. Surprisingly, conflict between different age groups and its implications for political participation and government spending have received far less attention. In the face of evolving demographic forces, the fact that in modern democracies public intervention favors pensions and health care—which benefit the old—over education expenditure—which benefits the young—has become the focus of the policy debate and has raised concern about the reluctance of the young to cast their ballot, which is still the most effective way to make politicians responsive to their demands.

The aim of the paper is to examine the link between the political participation of various age groups and policy decisions. For this purpose, the U.S. provides an ideal institutional setting. This is due to two reasons: First, even though the U.S. has long been a *de jure* full democracy with universal suffrage, various restrictions and extensions of political rights, which have affected the *de facto* ability of citizens to vote, exhibit rich variation across states and over time. Second, the U.S. is characterized by a peculiar two-step voting process that requires eligible voters to register as a prerequisite for casting their ballot. Voter registration entails a cost, in terms of effort, time, and involvement, which is especially large for the young who must gather information and then show up at the voting stations for the first time.

The analysis focuses on preregistration, an electoral provision introduced at the state level with the aim of encouraging civic engagement among the young by reducing the burden of registration.¹ Preregistration allows young individuals to register at a variety of locations that they frequent, such as schools, campuses, and motor vehicle bureaus, before becoming eligible to vote, regardless of whether they will reach voting age prior to the next election. Starting from 1993, 15 geographically dispersed states plus the District of Columbia introduced preregistration laws at various points in time. Thus, the

¹In its report on Senate Bill 6340 concerning voter preregistration, the Senate Committee on Government Operations & Security of the Washington State Legislature stated that: “*This is a great opportunity to expand the franchise. We need to make sure people know they need to be registered before the election that occurs when they turn 18. This will expand access, increase engagement, and lead to more informed voters. This is a common ground that both sides can agree on.*” See app.leg.wa.gov/bills/summary?BillNumber=6340&Year=2015#documentSection.

natural variation generated by the staggered timing of voter registration reforms can be exploited in order to empirically examine whether the easing of registration procedures accomplishes the intended task of boosting the political involvement of young citizens and whether a potential de facto enfranchisement episode is accompanied by an increase in the public resources allocated to the newly enfranchised constituency.

We use three quasi-experimental estimation strategies to identify the electoral and public budget responses to preregistration and adopt a flexible event study approach in order to directly validate the identifying assumption underlying each strategy. Using individual-level data on registration and voting records from the Voting and Registration Supplement of the Current Population Survey, we begin by estimating the electoral effects of the introduction of preregistration. To this end, we take advantage of the fact that preregistration reduces the cost of registering and in turn voting incurred by the young relative to other age groups. Since the age of an individual is a dimension along which the treatment varies, along with time and space, we employ a triple-difference regression design, which consists of the difference-in-differences of the registering and voting outcome for the young and the old between states with preregistration and states without before and after the voting reform is introduced.

We then estimate the public budget effects of the introduction of preregistration using annual financial data for state governments gathered by the U.S. Census Bureau. If preregistration enhances the political participation of young voters, we would also expect policy makers to advance policies that better reflect the young's preferences, consistent with predictions of political economy theories of redistribution. Evidence from survey data provided by the American National Election Studies indicates that young citizens have the strongest preference for state financial support of higher education. Therefore, we focus on higher education expenditure as the main outcome and take advantage of the variation in the treatment dates among states in a difference-in-differences regression design.

Finally, we complement the state-level analysis by employing an empirical strategy that exploits policy discontinuities at state borders. Using panel data on higher education institutions taken from the Integrated Postsecondary Education Data System published by the Delta Cost Project Database, we compare state appropriations for higher education institutions located in contiguous counties that straddle a common state border. This strategy serves a twofold purpose: First, it reduces the importance of unobservable heterogeneity in state financial support for higher education, since underlying economic fundamentals are expected to evolve in a more similar manner in contiguous counties than across states or randomly paired counties. Second, it tests whether predictions for the provider of funding, that is, a state, are mirrored by those for a recipient of that

funding, that is, a higher education institution.

We find that preregistration reduces the voter registration gap between young and old by 2.3 percentage points and the turnout gap by 2.1 percentage points, relative to the pre-treatment means of 23.8 and 28.5 percentage points, respectively, in states that have introduced the law relative to those that have not. The results imply that on average over 22000 additional young voters—who otherwise would have been without a political voice—are de facto enfranchised in every post-treatment election in each treated state. We also find that preregistration raises per capita higher education expenditure by 5.1%, which corresponds to an increase of about \$25 per capita in those states that at some point in time adopted preregistration. The effect is economically substantial and supported by a set of validity tests. Moreover, the increase in state financial support for higher education is confirmed at the level of the higher education institution.

Taken together, an IV-type interpretation of the results suggests that a 1% increase in young voter registration increases the allocation of state resources to higher education by roughly 1.1% while a 1% increase in young voter turnout increases it by 0.7%. Expressed in 2014 U.S. dollars, these elasticities imply that, for every additional 1000 young voters, governments respond by increasing higher education expenditure by approximately \$1.1 per capita. Although a number of complementary channels activated by registration reform may be operating simultaneously, the dynamic pattern of outcomes reinforces the hypothesis that changes in financial support for higher education are likely to partly reflect changes in the political participation of the young.

The paper is related to three strands of the literature. The first is connected with the analysis of the democratization and de jure enfranchisement in the context of conflict between economic elites and the poor masses (see, e.g., Acemoglu and Robinson, 2000, 2006; Lizzeri and Persico, 2004; and Llavador and Oxoby, 2005). The effect of enfranchisement on public spending is empirically analyzed by Lindert (1994), Aidt, Dutta, and Loukoianova (2006), and Acemoglu et al. (2019). Other studies have addressed conflicts between socioeconomic groups along racial and gender lines.² In contrast, we study the implications of the enfranchisement of the young in the face of a potential conflict with the old, an issue that has not been addressed to date. Furthermore, we focus on a de facto enfranchisement episode in a developed economy where universal suffrage is already

²The implications of voting restrictions, such as poll taxes and literacy tests, enacted in the U.S. South following the Civil War and aimed at disenfranchising the blacks, have been investigated by Naidu (2012) and Bertocchi and Dimico (2017). The removal of such restrictions with the passage of the 1965 Voting Rights Act and its influence on welfare policies are discussed by Husted and Kenny (1997), Besley, Persson, and Sturm (2010), and Cascio and Washington (2014). In a similar vein, the extension of suffrage to women and its impact on the size and composition of government spending is studied by Lott and Kenny (1999), Miller (2008), Carruthers and Wanamaker (2015), and Kose, Kuka, and Shenhavfor (2018) for the U.S. and by Aidt and Dallah (2008) and Bertocchi (2011) for other Western countries.

established.

The second strand consists of a small literature on the effects of preregistration laws. Based on the cases of Florida and Hawaii, McDonald and Thornburg (2010) and Holbein and Hillygus (2016) observe that increased preregistration exposure has a positive impact on the turnout of young voters. However, neither discusses the implications for government spending, which is the main contribution of the present paper. Moreover, both papers focus on an individual state, while we are able to generalize the analysis by taking advantage of the fact that preregistration laws were passed in a large number of states. The impact of other laws aimed at easing the registration burden, such as the National Voter Registration Act and Election Day Registration, is analyzed by Highton (1997) and Besley and Case (2003).³

Finally, the third strand is the macroeconomic literature on intergenerational conflicts over the financing and allocation of the public budget. By embedding electoral competition within models of dynamic government decision making, this literature predicts that intergenerational redistribution responds to shifts in political power across generations (see, e.g., Tabellini, 1991; Alesina and Rodrik, 1994; Krusell, Quadrini, and Ríos-Rull, 1997; Cooley and Soares, 1999; Levy, 2005; Song, Storesletten, and Zilibotti, 2012; and Lancia and Russo, 2016). A drawback of these models is their inability to quantitatively separate the effect of shifts in political power on governments spending from the effect of changes in the demographic structure, since the median age of the electorate is generally the variable chosen to capture the political strength of old relative to young voters (see Strömberg, 2006). Our contribution is to assess the impact of greater political engagement among the young on fiscal outcomes, while isolating it from the impact of pure demographic forces.

The rest of the paper is organized as follows: Section I describes the institutional setting and historical background. Section II presents a conceptual framework. Section III describes the data. Section IV reports the estimation results for the impact of preregistration on the political participation of the young. Section V documents the effect of preregistration on government spending at the state level and at the level of higher education institutions. Section VI discusses the magnitude of the effects. Section VII concludes. The Supplementary Material includes: the figures and tables not presented in the text (Appendix A); state-by-state information on the legislative process leading to

³Cantoni and Pons (2019) analyze the effect of strict ID laws. The influence of voting reforms on voter turnout and policy outcomes in countries other than the U.S. is investigated by Baland and Robinson (2008) in the context of the secret ballot in Chile, by Fujiwara (2015) in the context of electronic voting in Brazil, by Hodler, Luechinger, and Stutzer (2015) in the context of postal voting in Switzerland, and by Fowler (2013), Hoffman, Leon, and Lombardi (2017), and Leon (2017) in the context of compulsory voting in Australia, Austria, and Peru, respectively.

the approval of a preregistration bill (Appendix B); evidence for the divergence between young and old in terms of policy preferences (Appendix C); evidence for the impact of preregistration on the identity of elected representatives (Appendix D); an extended setup of the model (Appendix E); and a more detailed description of the data (Appendix F).

I. Institutional Setting and Historical Background

A. *The Electoral and Budgeting Processes*

The U.S. is a federal republic composed of 50 states plus the District of Columbia. The U.S. Constitution establishes rules for federal elections, while state laws, controlled by state legislatures, regulate state and local elections. Since the separation of powers also applies at the state level, state legislatures and the executive are elected separately. In each state, voters elect the governor directly for a four-year term except in New Hampshire and Vermont, where the length of a gubernatorial term is two years.⁴

U.S. government spending is divided between the federal, state, and local levels. At the state level, the budget is proposed by the governor and then submitted for approval to the legislature. A budget proposal sets funding priorities and specifies the amounts to be allocated to various state agencies. It is the most important means for a governor to influence the legislative process.

Among the various categories of state spending, higher education is the third largest.⁵ It includes financial support for public universities, community colleges, and technical and vocational institutions and is primarily financed by broadly-based state taxes. Funds allocated to an institution of higher education are managed by its Board of Trustees, which has the authority and responsibility to ensure the fulfillment of the institution's mission. To guarantee that they serve the public interest, many states have established independent coordinating agencies that oversee the Boards of Trustees and review budget requests submitted to the state.⁶

⁴Federal as well as many state elections are held on Election Day in November of even-numbered years, with the exception of Kentucky, Louisiana, Mississippi, New Jersey, and Virginia which elect their governors during odd-numbered years. The governors of 14 states can serve an unlimited number of terms, while in the others governors cannot be elected for more than two terms and in some cases one.

⁵Elementary and secondary education was the largest category of general fund spending in fiscal 2014, accounting for 35% of the total. This category, combined with Medicaid (19.3%) and higher education (9.7%), accounts for nearly two-thirds of general fund spending. See nasbo.org/reports-data/state-expenditure-report/state-expenditure-archives.

⁶According to the Education Commission of the States and the National Center for Higher Education Management Systems, independent coordinating agencies exist in 24 states. Their members are in part appointed by governors and in part nominated by the leadership of the two state chambers and the general public. Members usually serve an 8-year term to ensure independence from the state. Coordinating agencies have significant budgetary authority. See ecs.org/postsecondary-governance-structures.

Unlike mandatory spending programs that dominate state budgets, higher education is a relatively flexible budget item.⁷ The variation in state spending on higher education is largely driven by economic and demographic variables, such as per capita income and the size of the college-age population; fiscal variables, such as pressures to spend in other areas; and institutional factors, such as the political interests of governors. As a consequence, states differ markedly in their financial support for higher education.⁸ In recent years, there has been a downward trend in state financial support overall. Higher education institutions have therefore converted their funding model from a state-subsidized model to a more self-financed one supplemented by financial aid, which has resulted in an increasing share of the cost burden being shifted from taxpayers to students through higher tuition rates.⁹

B. Young Voter Turnout

Voting is the most effective way to influence government decision making. In the 2012 Presidential election, only 54.9% of Americans cast their ballot. Since the 1960s turnout has been characterized by a consistent downward trend, decreasing by over 14 percentage points from its 1964 peak of 69.3%. Remarkably, there has always been a wide gap in voter turnout between different age groups. When 18-year-olds were first given the right to vote in the 1972 Presidential election, following the passage of the 26th Amendment to the Constitution, voter turnout was 52.1% in the 18-24 age group in comparison to 68.4% for citizens over 25. Since then, young voter turnout has consistently remained lower than that of other age groups. By the 2012 Presidential election, the corresponding rates were 41.2% and 64.8%.¹⁰

The low level of participation by young Americans in the voting process has gained increasing attention. Several explanations for the persistence of low civic engagement among the young have been advanced, such as their limited resources and their inadequate knowledge of voting procedures and mechanisms. The fact that the young are more likely to move frequently because of education or work also makes it more difficult for them

⁷Delaney and Doyle (2011) show that higher education serves as a balance wheel, such that during economic upturns it is an attractive area for states to fund, while in downturns the reverse is true. This is partly due to the option of obtaining outside revenue by raising tuition.

⁸In fiscal 2014, state funding for higher education ranged from \$3660 per full-time equivalent (FTE) enrollment in New Hampshire to \$18550 in Alaska. Seven states provided less than \$5000 per student, while seven provided more than \$10000. See urban.org/sites/default/files/alfresco/publication-pdfs/2000501-Financing-Public-Higher-Education-Variation-across-States.pdf.

⁹Between 2004 and 2014, per FTE state appropriation at public four-year institutions declined by \$1720, while net tuition revenue rose by \$3000. See urban.org/sites/default/files/publication/96791/2018_03_08_tuition_and_state_appropriations.pdf.

¹⁰Young voter turnout rates are taken from the 2013 report of the Center for Information and Research on Civic Learning and Engagement which is available at civicyouth.org/quick-facts/youth-voting.

to collect information and establish connections, which lowers their participation rate.¹¹ Beyond these explanations, a peculiar feature of the U.S. voting system that has been blamed for low turnout of the young is the two-step voting process, which forces eligible voters to register to vote in order to be able to actually cast their ballot.

Registration laws were introduced by most states in the nineteenth century to fight fraud and corruption, with the goal of ensuring the integrity of the electoral process.¹² The voter registration process is currently regulated by state law, with North Dakota being the only state not requiring it. Registration rules differ significantly across states in terms of deadlines, restrictions, and/or proofs required to register. Voter registration typically takes place between two and four weeks before an election and is organized at the county level.¹³ Since registration in more than one place at a time is not permitted, moving permanently to a new county requires re-registration. The cost of registration includes the effort and time required to become familiar with the electoral process, which is especially large for first-time voters. Indeed, many newly eligible voters are unfamiliar with the registration system, including how and where to register, so that they more frequently miss voter registration deadlines. On the other hand, the share of young people who, once registered, do actually vote is quite high.¹⁴ The positive correlation between registration and voter participation suggests that the young are actually more likely to vote when given greater opportunities to register.

C. Voter Registration Reforms

To ease the burden of registration and encourage civic engagement, several reforms have been introduced with largely bipartisan support at the federal and state levels. The National Voter Registration Act (NVRA) is the most far-reaching federal intervention in the state and local registration systems in history. The act was signed into law by President Clinton in 1993 and is currently in force in 44 states and the District of Columbia. The NVRA enabled any eligible voter to register either at state motor vehicle agencies,

¹¹Other potential motives are linked to specific features of the U.S. political context, such as the presence of a two-party system that limits the chances of third-party candidates, who are often supported by young people, and the funding system for electoral campaigns that relies heavily on large donors. On the demographics of voter turnout, see the classic text by Wolfinger and Rosenstone (1980) and the more recent account by Holbein and Hillygus (2016).

¹²Southern states introduced registration prerequisites involving poll taxes and literacy tests in order to curb the political power of blacks following the abolition of slavery in 1865. These were later abolished by the 1965 Voting Rights Act. On the history of registration laws, see Ansolabehere and Konisky (2006).

¹³On voter eligibility requirements and registration procedures, see usa.gov/register-to-vote.

¹⁴The percentage of registered voters under 30 who cast their ballots in the 2000, 2004, and 2008 Presidential elections was 74, 82, and 84, respectively. See census.gov/prod/2010pubs/p20-562.pdf.

as part of a driver's license application or renewal, or at government offices for those requiring social assistance.¹⁵

In addition to the NVRA, three major voter registration reforms have been enacted at the state level: (i) Election Day Registration (EDR) which allows eligible voters to register on election day;¹⁶ (ii) Online Registration which allows voters to submit their application over the Internet;¹⁷ and (iii) Preregistration which enables citizens who are not yet 18 to register as pending voters, whether or not they reach voting age before the next election. Preregistration drives are organized at customary and frequent points of contact, such as schools, campuses, and motor vehicle bureaus, in order to make it easier for youths to register and automatically be ready to vote when they become eligible.¹⁸

The declared goal of preregistration is to encourage voting among the young. Congressman Markey, who introduced the Gateway to Democracy Act in 2004, appealed for a national preregistration law by declaring that: *"People need to exercise their right to vote. Unfortunately, young people consistently fail to turn out to the polls on voting day [...]. It is in the best interest of the country to make it as easy as possible for the youth of our nation to go to the polls for the first time."* Although attempts have been made to expand the law nationally, preregistration remains a state provision. Florida was the first state to extend voter registration to 17-year-olds in 1971, albeit conditional on reaching voting age by the upcoming election. In 2007, Florida introduced the preregistration option for all individuals aged 17 or younger with a driver's license and in 2008 made it accessible to all 16-year-olds. Similarly, Hawaii permitted conditional registration as early as 1977 and introduced preregistration for all individuals over 16 in 1993. Other states later followed suit, often in response to a voter education campaign conducted by FairVote, a non-partisan organization that has been promoting civic engagement and election reform since 2005.¹⁹ Oregon enacted preregistration in 2007, California, North

¹⁵Although the act was intended to regulate only federal elections, it effectively changed the registration process for all elections by eliminating the inefficient practice of maintaining separate voting lists for different types of elections. Idaho, Maine, Minnesota, New Hampshire, Wisconsin, and Wyoming were exempted from the NVRA because by 1994 they had introduced Election Day Registration. North Dakota was also exempt since it has no registration requirements. There is no consensus as to the effectiveness of the NVRA in increasing voter turnout. Knack (1995) estimates that it has a positive effect, while Besley and Case (2003) find no significant effect.

¹⁶Starting with Maine in 1973, EDR has been introduced in 15 states, plus the District of Columbia. Highton (1997) and Besley and Case (2003) find evidence that EDR increases turnout.

¹⁷Starting with Arizona in 2002, 39 states plus the District of Columbia currently offer Online Registration. Quantitative investigations of the impact of Online Registration on voting have not been carried out as yet.

¹⁸Preregistration laws differ from other state provisions that tie eligibility for early registration to attaining voting age prior to a specific election. In fact, preregistration operates on an ongoing basis, even when elections are not scheduled.

¹⁹Representative Pacheco of Rhode Island, who sponsored House Bill 5005 with four co-signers from among both Republicans and Democrats, declared that: *"FairVote is the major as-*

Carolina, and the District of Columbia in 2009, Delaware, Maryland, and Rhode Island in 2010, Maine in 2011, Colorado in 2013, Louisiana and Massachusetts in 2014, Utah in 2015, New Jersey in 2016, and Nevada in 2017. North Carolina later repealed the law in 2013.²⁰ The timeline of the preregistration legislations across U.S. states is shown in Figure A1 in Appendix A.

D. Preregistration Legislation

Understanding the legislative process that leads to the approval of a preregistration bill is important in order to evaluate the validity of our empirical strategy, which relies on the introduction of preregistration being an exogenous event with respect to a governor's budget decisions (examined in greater detail in Section V). We take advantage of the fact that the constitutional division of responsibilities between the executive and legislative branches has a major impact on the approval process of various types of bills. While budget bills are first promoted by the governor, then approved by the executive body, and eventually passed by the state legislature, electoral bills such as preregistration follow a reverse pattern. They are first sponsored by a member of the state legislature, then approved in the House and Senate, and finally signed into law by the governor. The opposite order of approval for electoral bills versus budget bills means that preregistration laws and fiscal policy decisions are distinct outcomes of two different games played between governors and legislatures. This argument is corroborated by Kousser and Phillips (2012) who document how state constitutions strip governors of their power over state lawmaking, while at the same time ensuring them an advantageous position over the legislature in approving the fiscal budget.²¹

A governor's restricted authority over state lawmaking is also reflected in her limited use of veto power. In principle, governors can exercise an executive veto in order to block the final approval of a bill or amendment. However, among the states where a preregistration bill has been approved, veto power has been exercised only in Rhode Island by Governor Carcieri in July 2009. An important feature of preregistration laws

set in the preregistration battle, doing crucial legwork and reaching out to local media." See archive.fairvote.org/ncteenspreregister.

²⁰Currently, California, Colorado, Delaware, Florida, Hawaii, Louisiana, Maryland, Massachusetts, North Carolina, Oregon, Rhode Island, Utah, and the District of Columbia allow preregistration for 16-year-olds, while Maine, Nevada, and New Jersey allow it for 17-year-olds.

²¹Based on a sample of governors in 28 states during the 2001-2006 legislative sessions, Kousser and Phillips (2012) find that when governors propose changes to existing constitutional, fiscal, or electoral rules, only 27% of them pass, with another 6% ending in compromise. Along these lines, a long-standing strand of literature highlights the role of the state governor as an important actor in setting state policy agendas and influencing state spending priorities (see, e.g., Barrilleaux and Berkman, 2003).

is that they have received *bipartisan* support, with California being the only exception.²² In view of the broad and non-partisan support for preregistration, state legislatures have had the ability to override an executive veto. This was the case in Rhode Island, where a veto override passed in both chambers of the state legislature in January 2010 and preregistration became law without the governor's signature. Remarkably, Delaware, Florida, Louisiana, Massachusetts, New Jersey, North Carolina, Utah, and the District of Columbia passed preregistration bills almost unanimously. North Carolina is perhaps the most noteworthy example of bipartisan approval of a preregistration bill. The bill was co-sponsored in 2009 by four legislators who included the youngest Republican and Democrat in the General Assembly. The bill was approved by a state legislature controlled by Democrats although more than 88% of the Republicans voted in favor of it. It was finally signed into law by Democratic Governor Perdue. Since then, more than 150,000 teens have preregistered under the program. Of the 55,291 who preregistered in 2012, 41% choose to do so as unaffiliated, 33% as Democrats, and 26% as Republicans, making 2012 the first year that preregistered Democrats exceeded preregistered Republicans.²³ In reaction, the Republican-controlled state legislature rescinded voter preregistration in 2013. This is an enlightening example of how a preregistration law that initially has bipartisan support may have consequences that cause it to be repealed for partisan reasons.

Detailed information on preregistration legislation is provided in Appendix B. The appendix also zooms in on political characteristics of preregistration states and shows that the bill's eventual approval appears to be independent of a governor's political affiliation, although in most cases the bill has been sponsored by a Democratic representative. Indeed, among the states that have passed the bill, eight had a Republican governor and seven a Democratic one. It is also worth noting that the success of a legislative process in introducing preregistration is not associated with the age and gender composition of the legislature. Thus, the adoption of preregistration is not more likely when political power is in liberal hands, as one might have thought.

II. Conceptual Framework

In this section, we present a conceptual framework for analyzing voting participation and policy formation and interpreting the estimation results. Traditional models of electoral competition predict that an increase in the participation of young voters will shift

²²Although Assembly Bill 30 was approved with a relative majority in both the Senate (22-15) and the Assembly (50-28) with Democratic support only, the bill was eventually signed into law in 2009 by Republican Governor Schwarzenegger.

²³See charlotteobserver.com/news/politics-government/article9137564.html.

politicians' policy positions in order to better reflect the young's preferences, which are tilted toward higher education and away from pensions and health. The awareness of the young that certain types of government spending benefit them more than the old is supported by empirical evidence based on data provided by the American National Election Studies and reported in Appendix C.

Existing theories have highlighted two alternative views of the role of elections in policy formation (see Lee, Moretti, and Butler, 2004). According to the first, voters *elect* policies and elections are meant to decide which candidate's policy will be implemented. In this scenario, preregistration may help to elect representatives who are more likely to provide more education based on an ideology shared with young voters. In Appendix D, we test this hypothesis by looking at changes in both the characteristics of state legislatures and the identity of elected governors, but do not find supporting empirical evidence. According to the second view, voters *affect* policies and elections have the effect of constraining candidates' choices. In this scenario, preregistration may encourage candidates to commit to higher education expenditure which caters to the needs of young voters. We adopt this second view and produce supporting empirical evidence. In Appendix E, we present a formal political economy theory of fiscal policy that matches specific features of a preregistration system. The model is an adaptation of a probabilistic voting model à la Lindbeck and Weibull (1987) to an environment with individual cost of voting and intergenerational conflict over the allocation of the public budget. In what follows, we summarize the main results.

By lowering the cost of voting for the young relative to the old, the enactment of a preregistration law generates a de facto enfranchisement episode since a larger share of young voters register and cast their ballot. Rent-seeking politicians then respond by addressing the economic needs of the newly enfranchised constituency, namely by approving more expenditure on higher education. The model also illustrates how political competition and the demographics of the population mediate the impact of preregistration on education policy. When political competition becomes stiffer, the incumbent policymaker adapts her policy positions towards the preferences of young voters, thus sacrificing an electoral rent, while the rival candidate, who advocates maximal public expenditure, will have an increased chance of winning. The resulting increase in education expenditure dampens the response to the introduction of preregistration. At the same time, an increase in the share of the young in the population raises the number of potential voters who will cast their ballot as a result of the voter registration reforms. Such an increase boosts the political incentives of candidates to target the young, as long as their share of the population is not that large to begin with and candidates have not already promised

high education expenditure.²⁴

As highlighted in Section I, preregistration is an electoral provision targeted at young soon-to-become voters which was implemented in a number of geographically dispersed states in different years. Hence, the theoretical predictions emerging from the model can be tested by leveraging the rich variation generated by the voter registration reforms in a flexible event study framework. The empirical strategy is based on the idea that units which do not experience events in a particular year form a useful counterfactual for those that do, as long as fixed differences and common time effects are taken into account. Hence, the key identification assumption underlying this strategy is that in the absence of treatment the treated and untreated units would exhibit similar trends. An attractive feature of an event study approach is its ability to map out the time pattern of the effects and therefore to provide evidence on differential trends between treated and untreated units prior to event years as a direct validation of the identification assumption.

III. Data

Our goal is to ascertain how the enactment of preregistration laws affects the political participation of young individuals and the distribution of public resources. To accomplish this, we require both individual-level data on registration and voting across multiple elections and data on public expenditure at the state government level. We supplement this data with information on the timing of voter registration reforms across states and on relevant covariates collected from various sources. Appendix F provides detailed information on variable definitions, data sources, and summary statistics. In what follows, we summarize the main characteristics of the data.

Data on voting and registration at the individual level are obtained from the Voting and Registration Supplement of the Current Population Survey (CPS) carried out biennially after each November election by the U.S. Census Bureau. We confine the sample to individuals resident in the U.S. aged 18-90 who report having voted or registered during the period 1980-2014. This delivers a stacked cross-section of 1370526 individuals. Respondents who report having voted but do not indicate whether they are registered are categorized as having registered. Recall that an individual is exposed to the preregistration law before becoming an eligible voter. We then classify respondents as being potentially affected by the law if their age is between 18 and 24 inclusively at the time of the first election after the law's passage.²⁵ CPS data is also used to construct aggregate variables, such as young voter registration and turnout by state and year for the

²⁴The U.S. panel data shows that during the period 1980-2014 the share of the 16-25 age group in the population was only 15%.

²⁵We explored alternative definitions of age groups, such as 18-25 and 18-23, with no significant impact on the results.

sample period. Registration and voting records are complemented with socioeconomic information for each respondent in the sample, which includes gender, race, educational attainment, family income, labor force status, and metropolitan city status.

Annual financial data for state governments is taken from the Annual Survey of State and Local Government Finances conducted by the U.S. Census Bureau. The full sample includes all 50 state governments for the period 1980-2014. We consider direct expenditures for different categories of fiscal spending and state revenues. The main outcome of interest is current higher education expenditure as a measure of state financial support for higher education, which consists of current operating expenditures of degree-granting institutions operated by state governments that provide academic post-secondary training.²⁶ Since direct expenditure excludes intergovernmental expenditure, current elementary and secondary education expenditure is taken from the Annual Survey of School System Finances.²⁷ To control for potential confounders, we collect state-by-year political and socioeconomic information from various data sources.

As validation of the state-level data, we utilize higher education institution-level panel data from the Integrated Postsecondary Education Data System (IPEDS) published by the Delta Cost Project Database. The database provides annual data, usually collected at the beginning of July, for individual colleges, universities, and technical and vocational institutions in the U.S., whether public or private, for-profit or not-for-profit. To account for sample attrition in the database, we focus on the 2005-2015 wave and, as in all the other datasets, let the sample period run until 2014.²⁸ This results in a panel of 3714 institutions distributed over 50 U.S. states, plus the District of Columbia, which reports information on enrollment, institutional characteristics, and institutional finances, including revenues and expenditures by source. Within the IPEDS survey, we consider state appropriation, which is state transfers actually received by institutions to meet current operating expenses, as an alternative measure of state financial support for higher education. One strength of using state appropriation as an outcome variable is that the recipients of these transfers, that is, the institutions, are geographically identifiable. This

²⁶Current higher education expenditure includes, among other things, activities for instruction, research, public service, libraries, student services, administration, plant maintenance, and auxiliary enterprises. See Tanberg and Griffith (2013) for a detailed examination of the expenditure composition of this variable.

²⁷According to the Census of Governments classification methodology, elementary and secondary education expenditure in the form of payments to public school systems is considered to be intergovernmental expenditure, that is, transfers from state governments to other government offices.

²⁸The IPEDS consists of three matched datasets that cover the waves 1987-2015, 2005-2015, and 2010-2015. The number of institutions surveyed in each dataset grows in each subsequent wave. We focus on the 2005-2015 wave since it includes the largest number of states that have adopted preregistration. Furthermore, it is preferable to the 2010-2015 wave since it considers a longer pre-treatment period and to the 1987-2015 wave since it suffers less from sample attrition related to the selective erosion of the initial sample over the waves.

makes the measure suitable for a test of distributive politics by exploiting a contiguous border-county pairs empirical strategy (as discussed below). To operationalize this strategy, we first create pairs of contiguous border counties, as presented in Figure F1, which make it possible to distinguish between counties belonging to states that have introduced preregistration and those belonging to states that have not, as of 2014. We then use the 2010 Census county FIPS code to geo-reference the panel of higher education institutions. Finally, we limit the sample to those county pairs that have a full panel of disclosed data.²⁹ The border-county pairs sample therefore contains a panel of 1248 institutions located in 444 border counties, which yields 360 distinct border-county pairs. Of those, 124, formed by matching 141 counties, have different registration rules at some point in the sample.³⁰

IV. Youth Enfranchisement

We begin the analysis by empirically examining the effect of preregistration on young voter registration and turnout. The treatment varies along three dimensions: space, time and the age of individuals. It is then natural to employ a triple-differences (hereafter DDD) regression design, which consists of the difference-in-differences of the outcome of interest for the young and the old between states with preregistration and states without before and after voting reform is introduced. In this way, both within-state and within-age-group time trends are differenced out from the empirical results. Indeed, the DDD estimator is immune to both state-specific shocks—such as a transitory increase in the political participation of individuals of all ages in the reform states—and young-specific shocks—such as fluctuations in the political participation of young individuals across states. Hence, the identification assumption for consistency of the estimates relies on the absence of shocks during the sample period that differentially affect the political participation of the young only in the preregistration states.

We operationalize the empirical strategy using the following event study model based on a DDD estimator:

$$\begin{aligned}
 Y_{i,a,s,t} &= \delta_{s,t} + \delta_{a,t} + \delta_{a,s} + \pi \cdot X_{i,a,s,t} \\
 &\quad + \mathbb{1}(18 \leq a \leq 24) \cdot \sum_{\tau=-5}^3 \beta_{\tau} \cdot P_s \cdot \mathbb{1}(t - T_s = \tau) + \varepsilon_{i,a,s,t}
 \end{aligned} \tag{1}$$

²⁹If within a border-county pair there is no data available for any of the 10 years in one of the counties, then the pair is dropped from the sample. For this reason, Delaware is not part of the sample. Alaska and Hawaii are also excluded, since they do not share a border with another state.

³⁰Table F4 shows that the border county-pair sample (Panel B) displays strong similarities with the all-county sample (Panel A) in terms of state appropriations and institutional characteristics.

where $Y_{i,a,s,t}$ is an indicator variable set to 1 if individual i belonging to age group a in state s in period t has registered or voted; $\delta_{s,t}$ denote state-by-year fixed effects and are meant to control non-parametrically for state-specific shocks over time; $\delta_{a,t}$ and $\delta_{a,s}$ include the full set of interactions between age-group fixed effects and time and state fixed effects and are meant to capture changes over time among the young nationwide and time-invariant characteristics of the young in the reform states, respectively; $X_{i,a,s,t}$ is a vector of time-varying individual characteristics; and $\varepsilon_{i,a,s,t}$ is the error term which we cluster by state since treatments vary at the state-year level.

We define event time in terms of election years, which occur every even year. The treatment variable is constructed by interacting the indicator variable P_s , which is set to 1 if state s ever implemented preregistration, with the age-group dummy $\mathbb{1}(18 \leq a \leq 24)$, which is set to 1 if the respondent belongs to the young group, and the event-time dummy $\mathbb{1}(t - T_s = \tau)$, which is set to 1 if the observation time is $\tau = -5, \dots, 0, \dots, 3$ election years from T_s , the year of the first election after treatment initiation in state s . Observations more than 5 elections before or more than 3 elections after T_s are captured by $\mathbb{1}(t - T_s = -5)$ and $\mathbb{1}(t - T_s = 3)$, respectively. The year of the last election held before the treatment initiation ($\tau = -1$) is the omitted time.

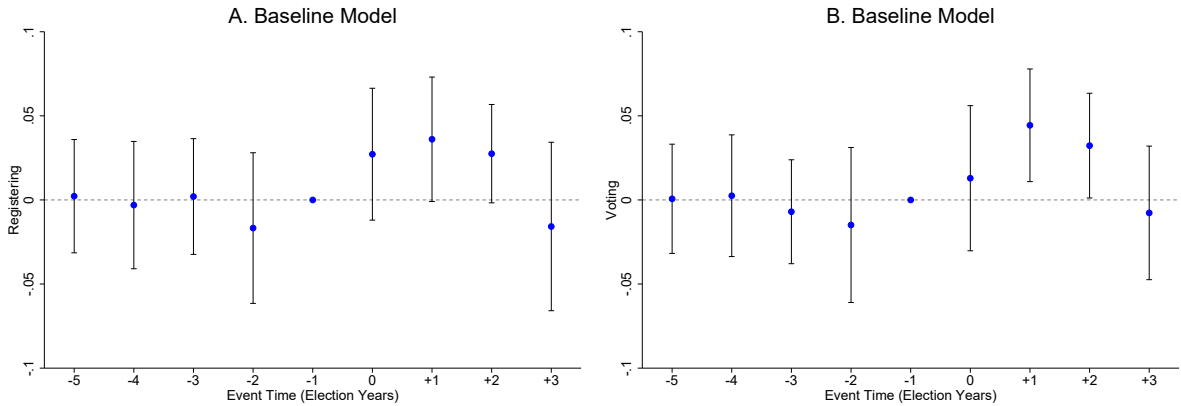


Figure 1: Preregistration and Political Participation of Young Relative to Old Voters

Note: The dependent variables are Registering (Panel A) and Voting (Panel B). The coefficients are least-squares estimates of the β_τ 's with $-5 \leq \tau \leq 3$ in a specification of regression (1) that excludes $X_{i,a,s,t}$ as controls. All specifications include state-by-year fixed effects, age-group-by-year fixed effects, and age-group-by-state fixed effects. Vertical lines represent 95% confidence intervals based on standard errors clustered at the state level. The unit of observation is at the individual level. The sample consists of 1350537 (1358545) individuals who report having registered (voted) for all 50 states, plus the District of Columbia, over the period 1980-2014. Event time is defined in (biennial) election years and tracks the election window around $\tau = 0$, the year of the first election after treatment initiation. The omitted election year is $\tau = -1$. See Appendix F for details on data sources and variable definitions.

Figure 1 plots the estimation results for the β_τ 's and the corresponding 95% confidence intervals using a baseline specification of regression (1), which excludes individual characteristics as controls. Each dot represents the average registration and voting gap between young and old individuals in the treated and untreated states in a particular

election year relative to the same gap in the election prior to treatment. The x -axis measures the election window around the treatment initiation while the y -axis measures the estimated impact of the treatment on voter registration (Panel A) and turnout (Panel B). As the pre-treatment dots indicate, the differential trends in the outcome of interest are statistically indistinguishable from one another in the election years leading up to the passage of the reform, which lends plausibility to the identifying assumption of the model. The graphs also allow us to rule out unusual patterns of outcomes in the election years preceding the implementation of the reform, such as an Ashenfelter Dip originating from mean reversion at the onset of the preregistration reform, since estimated coefficients remain almost unchanged during the pre-treatment period. After treatment initiation, we instead observe a significant and sustained change in political participation, which consists of a reduction of the registration and voting gap between young and old voters. The pattern of voter registration is remarkably similar to that of voter turnout, apart from the fact that the decline in the voter turnout gap is less pronounced in the first election after treatment and becomes large in the second and third elections after treatment. A delay in the reform's effect is reasonable in this context, since preregistration is a provision targeted at 16- and 17-year-olds, who become eligible voters and are therefore effectively exposed to the treatment more than one year after the implementation of the law.

Figures A2 and A3, for registration and voting respectively, report event studies for the purpose of robustness checks of the baseline model as follows: (i) including respondents' characteristics as controls (Panel A), in order to address concerns of omitted variable bias; (ii) keeping only eventually treated states in the sample (Panel B), thereby relying only on variation in the exact time of the law's passage; (iii) balancing the sample such that the treated states that implemented later in time and have less than two post-treatment elections are excluded (Panel C), since an unbalanced sample might pick up demographic changes from states exiting the event window; (iv) sequentially excluding each group of states that implemented preregistration in the same year (Panel D-H), in order to check whether our findings are driven by only a few states; and (v) adding a set of interactions between event time and age-group dummies with indicators for EDR and Online Registration (Panel I), in order to control for other state policies that may potentially impact on the political participation of the young and are contemporaneous with preregistration. Reassuringly, across all specifications, the magnitudes and standard errors remain similar, confirming the pattern in Figure 1.³¹

³¹We also test for the sensitivity of the results to small changes in the first election after treatment initiation since in a few states preregistration is implemented shortly before the upcoming election. For example, in Delaware the law was introduced on September 8, 2010, while the first post-treatment election was on November 2, 2010. There is little effect on the results. These additional estimates are

Table 1: Preregistration and Political Participation of Young Relative to Old Voters

	Registering			Voting		
	(1)	(2)	(3)	(4)	(5)	(6)
Age-group Indicator × P_s Indicator × Indicator for:						
$\tau = 0$	0.027 (0.020)	0.027 (0.019)		0.013 (0.021)	0.014 (0.022)	
$\tau = 1$	0.036* (0.018)	0.040** (0.019)		0.044** (0.017)	0.051*** (0.018)	
$\tau = 2$	0.027* (0.015)	0.024* (0.014)		0.032** (0.015)	0.029* (0.016)	
$\tau = 3$	-0.016 (0.025)	-0.019 (0.023)		-0.008 (0.020)	-0.010 (0.020)	
Age-group Indicator × P_s Indicator × Indicator for $t \geq T_s$			0.023** (0.009)			0.021*** (0.008)
State-by-year FE	✓	✓	✓	✓	✓	✓
Age-group-by-year FE	✓	✓	✓	✓	✓	✓
Age-group-by-state FE	✓	✓	✓	✓	✓	✓
Individual Controls		✓	✓		✓	✓
Mean at omitted time	0.183	0.183	0.238	0.230	0.230	0.285
R-squared	0.051	0.118	0.118	0.082	0.156	0.156
Observations	1350537	1350537	1350537	1358545	1358545	1358545

Note: State-level clustered standard errors are in parentheses. Significance levels: * 10%, ** 5%, *** 1%. The dependent variables are Registering (Models 1-3) and Voting (Models 4-6). The coefficients are least-squares estimates of the β_τ 's with $-5 \leq \tau \leq 3$ in specifications that deviate from the specification of regression (1) as follows: Models 2, 3, 5, and 6 add respondents' characteristics (dummies for gender, black, Hispanic, educational attainment, family income, labor force status, metropolitan city status, and self-respondent); and Models 3 and 6 replace $\mathbb{1}(t - T_s = \tau)$ with $\mathbb{1}(t \geq T_s)$ from Models 2 and 5. All specifications include state-by-year fixed effects, age-group-by-state fixed effects, and age-group-by-year fixed effects. The mean in the omitted time is averaged registering and voting gaps at $\tau = -1$ in Models 1, 2, 4, and 5, and at $t < T_s$ in Models 3 and 6. See the note to Figure 1 for details on sample size and estimation strategy and Appendix F for details on data sources and variable definitions.

Table 1 summarizes the magnitude and joint statistical significance of the event study estimates for both voter registration and turnout. We refer to Models 1 and 4 for the baseline specification and to Models 2 and 5 for the baseline specification augmented with the full set of respondents' characteristics as controls. For the sake of brevity, we display only the β_τ 's for $\tau \geq 0$. Inspecting Models 2 and 5 reveals that the registration and voting gaps between young and old voters in treated states in the first post-treatment election decline by 2.7 and 1.4 percentage points, respectively. The initial effect is followed by an even larger reduction of 4 and 5.1 percentage points in the second post-treatment election, and 2.4 and 2.9 percentage points in the third. The fact that the effect lasts up to three elections is partly explained by the presence in the sample of a few treated states with

not reported for the sake of brevity.

such a long post-treatment exposure. In Models 3 and 6, we finally estimate the average changes in the outcomes following the event, controlling again for respondents’ characteristics. To identify the post-treatment time, we estimate a specification of regression (1) that replaces $\mathbb{1}(t - T_s = \tau)$ with $\mathbb{1}(t \geq T_s)$, an indicator variable set to 1 if individual i is resident in a state s that implements preregistration at some point and responds in any election year t after (and including) T_s . Hence, the treatment effect is captured here by the coefficient of the triple interaction term $(18 \leq a \leq 24) \cdot P_s \cdot \mathbb{1}(t \geq T_s)$. The estimated coefficients indicate that the implementation of preregistration reduces the voter registration and turnout gaps by 9.7% and 7.4% respectively on average, relative to the pre-treatment means, in states with preregistration compared to states without.³²

To conclude, the analysis confirms that preregistration accomplishes the intended task of boosting the political involvement of young citizens by increasing their actual participation at the polls, with a consequent reduction in the registration and voting gap vis-a-vis old voters. In the next section, we turn to the main research question—whether this de facto enfranchisement episode is accompanied by an increase in public resources allocated to the newly enfranchised constituency.

V. Political Responsiveness

In this section, we test the link between preregistration and government spending with particular focus on higher education expenditure, the type of policy for which the young have the strongest preference. To do so, we take advantage of the variation in treatment dates among states in a difference-in-differences (hereafter DD) regression design. The identifying assumption underlying this approach is that unobserved state characteristics, which might have affected fiscal policies chosen by governors, are uncorrelated with the timing of preregistration. The fact that the timing of preregistration varies quite significantly across treated states and that governors exert limited authority over preregistration lawmaking lend plausibility to the identifying assumption. Nonetheless, the possibility that state-level reforms respond to state-specific dynamics remains a valid concern. To further investigate this issue, we show in Table A1 that a large number of state characteristics fail to predict the timing of preregistration enactment. In addition, we show in Table A2 that the same set of state characteristics fails to be predicted by preregistration. Exceptions are personal income and the unemployment rate; however, this is not surprising since the majority of reform states implemented preregistration starting from 2007. Hence, an important factor contemporaneous to preregistration was

³²The estimation results are consistent with those obtained by Holbein and Hillygus (2016) who find a positive impact of about 8% for preregistration on the turnout of young voters in Florida.

the 2008 financial crisis, which had adverse and regionally diverse effects on per capita income and, in turn, on higher education expenditure. To account for these potential threats to internal validity, we include the logarithm of per capita income in our baseline specification.³³

We directly test for the absence of differential pre-treatment trends in the outcome of interest between states with preregistration and states without by estimating the following event study model based on a DD estimator:

$$\ln(Y_{s,t}) = \delta_t + \delta_s + \pi \cdot X_{s,t} + \sum_{\tau=-10}^4 \beta_\tau \cdot P_s \cdot \mathbb{1}(t - T_s = \tau) + \varepsilon_{s,t} \quad (2)$$

where $Y_{s,t}$ is the per capita current higher education expenditure in state s in year t ; δ_t denote year fixed effects and are meant to control for time shocks, while state fixed effects, which are denoted by δ_s , are meant to account for unobserved state characteristics; $X_{s,t}$ is a vector of time-varying state characteristics; and $\varepsilon_{s,t}$ is the error term which we cluster by state to capture serial correlation within states.

Since data are annual, event time is defined here in terms of fiscal years. As previously defined, the treatment variable is constructed by interacting the indicator variable P_s with the event-time dummy $\mathbb{1}(t - T_s = \tau)$, where $\tau = -10, \dots, 0, \dots, 4$ and T_s is the year of the preregistration initiation in state s . We omit the fiscal year before the treatment initiation ($\tau = -1$) and censor the endpoints of the event-time window, including an indicator for up to 10 fiscal years before and 4 fiscal years after treatment initiation. Using regression (2), fixed differences across states, common shocks varying non-linearly over time, and observable confounding variables are all removed from the estimated effect of preregistration. As a result, the β_τ 's should capture trend breaks in the outcomes of interest that coincide precisely with the timing of preregistration initiation.

Estimation results for regression (2) and the associated 95% confidence intervals are shown in Figure 2. The x -axis measures the fiscal-year window around the treatment initiation while the y -axis measures the estimated impact of the treatment on higher education expenditure. Each dot then represents the average difference in higher education expenditure between treated and untreated states in a particular fiscal year relative to the same difference in the fiscal year prior to treatment. In Panel A, we begin by estimating a baseline version of regression (2) which includes only the logarithm of per capita income in the vector $X_{s,t}$. The panel shows no differential trends in the outcome variable prior to the events. This suggests that higher education expenditure trends would have been the

³³The unemployment rate is initially not included since it failed to predict higher education expenditure. Nonetheless, for completeness we include it as a regressor in a more saturated version of the model.

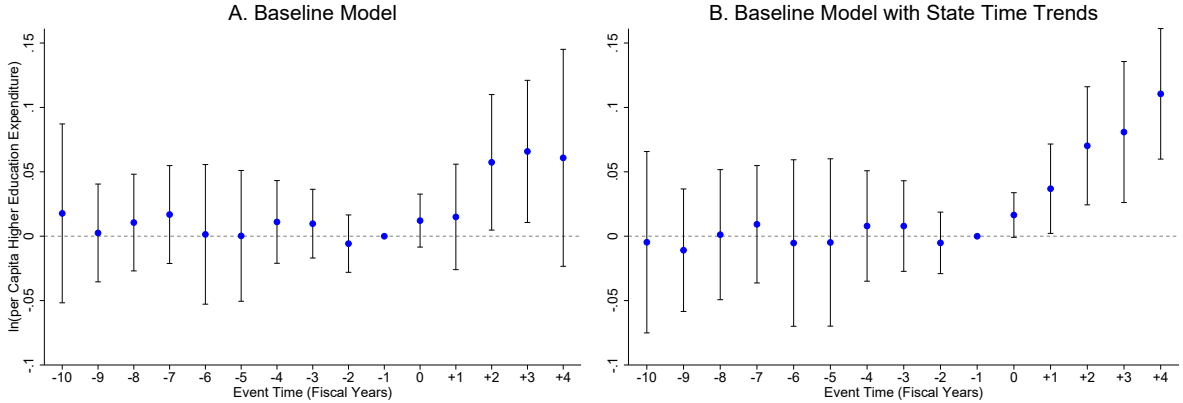


Figure 2: Preregistration and Higher Education Expenditure

Note: The dependent variable is per capita current higher education expenditure. The coefficients are least-squares estimates of the β_τ 's with $-10 \leq \tau \leq 4$ in a specification of regression (2) that adds $\ln(\text{per capita income})$ as a control in Panel A and also state-specific time trends in Panel B. All specifications include year fixed effects and state fixed effects. Vertical lines represent 95% confidence intervals based on standard errors clustered at the state level. The unit of observation is at the state level. The sample includes all 50 states over the period 1980-2014. Event time is defined in fiscal years and tracks the fiscal window around $\tau = 0$, the first fiscal year post-treatment initiation. The omitted fiscal year is $\tau = -1$. See Appendix F for details on data sources and variable definitions.

same in all states in the absence of the treatment. Following the reform, higher education ceases to trend similarly. In fact, the series begins trending noticeably upward starting from the second post-event fiscal year. Although there are no preexisting differential trends, one potential shortcoming of the baseline regression is that it does not allow for state-specific time trends. These might help in reducing the noise in the model by capturing omitted factors that may bias the estimation results when $\tau \geq 0$. Panel B in Figure 2 displays coefficients from an event study regression which also includes $\delta_s \cdot t$. As one would expect, the dynamic pattern is similar to the one reported in Panel A prior to the events. In the post-treatment period, however, the positive impact of preregistration on higher education spending has a lag of one year and lasts through the end of the sample. Overall, the findings of Figure 2 suggest a large treatment effect even when accounting for unobserved trends in, for example, political activism and youth mobilization.

In Figure A4, we perform robustness analyses that build on the preferred event study specification, which includes state-specific time trends. In a more flexible specification, we saturate the model by adding time-varying state confounders that reflect socioeconomic characteristics (Panel A), political attributes (Panel B), fiscal factors (Panel C), other registration reforms implemented in the same period of preregistration, such as NVRA, EDR, and Online Registration (Panel D), as well as all covariates simultaneously (Panel E). The consistent finding across all specifications is that education expenditure increases after preregistration laws are enacted. The estimates are also robust to the inclusion of region-by-year fixed effects (Panel F). Dropping the never treated states from the estimation sample produces very similar results (Panel G), as does balancing the sample

by considering only treated states with more than four post-treatment fiscal years (Panel H). These results suggest that the effect on higher education expenditure is identified mainly from variation in the timing of preregistration reform among the states that implemented it.³⁴

Table 2: Preregistration and Higher Education Expenditure

	ln(per Capita Higher Education Expenditure)				
	(1)	(2)	(3)	(4)	(5)
P_s Indicator					
× Indicator for:					
$\tau = 0$	0.012 (0.010)	0.016* (0.009)	0.018* (0.009)	0.022** (0.010)	
$\tau = 1$	0.015 (0.020)	0.037** (0.017)	0.038** (0.015)	0.039** (0.017)	
$\tau = 2$	0.057** (0.026)	0.070*** (0.023)	0.071*** (0.022)	0.064*** (0.022)	
$\tau = 3$	0.066** (0.027)	0.081*** (0.027)	0.085*** (0.027)	0.078*** (0.028)	
$\tau = 4$	0.061 (0.042)	0.111*** (0.025)	0.114*** (0.025)	0.106*** (0.027)	
P_s Indicator					
× Indicator for $t \geq T_s$					0.051** (0.021)
State FE	✓	✓	✓	✓	✓
Year FE	✓	✓	✓	✓	✓
State Time Trends		✓	✓	✓	✓
Other Reforms			✓	✓	✓
State Controls				✓	✓
R-squared	0.935	0.972	0.972	0.975	0.975
Observations	1750	1750	1750	1750	1750

Note: State-level clustered standard errors are in parentheses. Significance levels: * 10%, ** 5%, *** 1%. The dependent variable is per capita current higher education expenditure. The coefficients are least-squares estimates of the β_τ 's with $-10 \leq \tau \leq 4$ in specifications that deviate from the specification of regression (2) as follows: Model 2 adds state-specific time trends; Model 3 adds dummies for NRVA, EDR, and Online Registration; Model 4 adds state controls, including socioeconomic variables (population, median age, share of 16-25 age group, post-secondary enrollment, share of blacks, share of whites, inequality, and unemployment rate), political variables (dummies for gubernatorial election year, incumbent, year of term, governor runs in next election, governor not eligible to run again, Democratic governor, previous-term Democratic governor, political competition, and gubernatorial turnout rate), and fiscal variables (total expenditure, share of current expenditure, and total taxes); and Model 5 replaces $\mathbf{1}(t - T_s = \tau)$ with $\mathbf{1}(t \geq T_s)$ from Model 4. All regressions include year fixed effects, state fixed effects, and ln(per capita income). See the note to Figure 2 for details on sample size and estimation strategy and Appendix F for details on data sources and variable definitions.

To provide an idea of magnitudes, Table 2 reports estimates of the event study coefficients that were shown graphically. All models include state and year fixed effects

³⁴In line with the analysis carried out in Section IV, Panels I-O of Figure A4 report event studies for robustness checks in which we sequentially exclude each group of states implementing the reform in the same year. Results are robust across all the different specifications. This suggests that the results capture a general relationship between preregistration provisions and fiscal policy outcomes, rather than the influence of only a small group of states.

and only display coefficients for $\tau \geq 0$. Because the dependent variable is in logarithmic form, the coefficient estimates can be interpreted roughly as percentage changes. Model 1 reports the estimates of the baseline specification. Model 2 adds state-specific time trends as controls. Models 3 and 4 sequentially include other registration reforms and state-specific characteristics as additional regressors. The magnitudes and standard errors are relatively stable across specifications but somewhat larger once we control for state-specific characteristics. The impact of preregistration is stronger two years after treatment initiation. The dynamic effect therefore mirrors that of voter participation, as illustrated in Section IV. Since gubernatorial elections are held in reform states on average two years after the law’s passage and in most cases are won by non-incumbents, the timing of the effects suggests that the decisions to approve preregistration and the choice of how much to spend on education are unlikely to be codetermined, which provides further confirmation of the identifying assumption underlying the empirical strategy.³⁵

Finally, Model 5 presents estimates of the most saturated specification after replacing $\mathbb{1}(t - T_s = \tau)$ with $\mathbb{1}(t \geq T_s)$ in order to evaluate the average post-treatment effect of preregistration on per capita higher education expenditure. We find a statistically significant increase of 5.1% in the outcome of interest. At the (pre-treatment) mean of around \$492.7, this corresponds to an increase of about \$25.13 per capita in higher education expenditure in those states which at some point in time adopted preregistration. To finance an equivalent increase by means of the income tax would require an average increase of 0.1 percentage points in the income tax rate, evaluated at the (pre-treatment) mean income of \$24956.

We have so far focused on higher education expenditure since it directly affects the prospects of young soon-to-become voters. Since they have already graduated from high school or are near to doing so, we expect preregistration to have no effect on state spending on primary and secondary education. Panel A in Figure A5 plots event study coefficients and confidence intervals from the estimation of regression (2) in its most saturated version, where we replace higher education expenditure with elementary and secondary education expenditure as the dependent variable. Reassuringly, the estimates confirm the zero (placebo) effect of preregistration on government school spending.³⁶

Finally, we check the potential impact of preregistration on other categories of fiscal spending. To accomplish this, Panels E-O of Figure A5 repeat variants of regression (2) with all categories of current government expenditures other than higher education

³⁵Among the reform states, a non-incumbent candidate won the first post-treatment election in California, Florida, Hawaii, Louisiana, Massachusetts, North Carolina, Oregon, and Rhode Island.

³⁶Panels B-D in Figure A5 show zero (placebo) effects also on variables related to the young that should not be affected by the reform, such as the share of the young in the population, educational attainment, and youth unemployment.

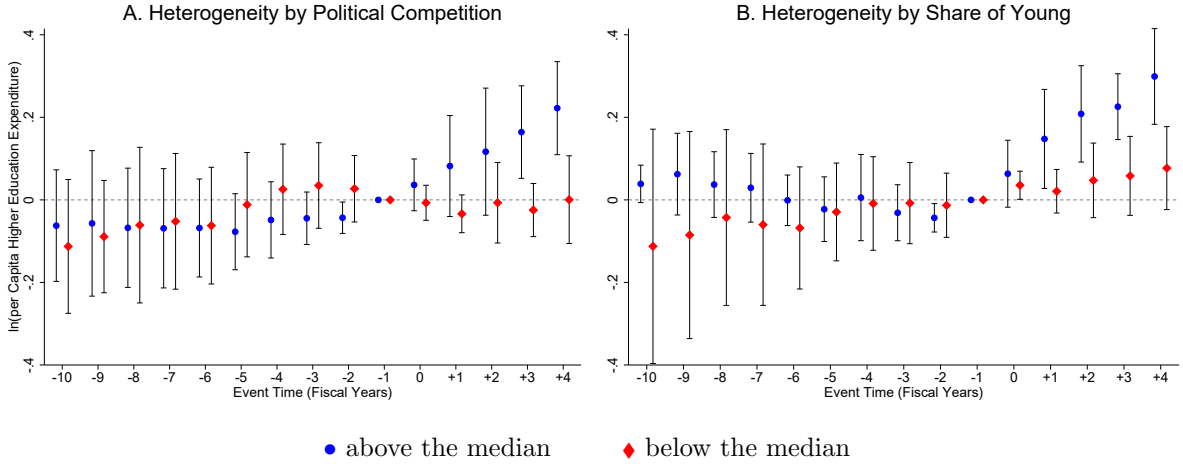


Figure 3: Preregistration and Higher Education Expenditure - Heterogeneity

Note: The dependent variable is per capita current higher education expenditure. The coefficients are least-squares estimates of the β_τ 's with $-10 \leq \tau \leq 4$ in a specification of regression (2) that includes state-specific time trends and all covariates listed in the note to Table 2, other than political competition in Panel A and the share of the 16-25 age group in Panel B. All specifications include year fixed effects, state fixed effects, and state-specific time trends. Vertical lines represent 95% confidence intervals based on standard errors clustered at the state level. Specifications in Panel A use eventually treated states where the initial level of the electoral margin of victory is either above or below the sample median (represented by circle and diamond dots, respectively). Specifications in Panel B use eventually treated states where the initial share of the 16-25 age group is either above or below the sample median (represented by circle and diamond dots, respectively). The initial level of electoral margin of victory or share of the 16-25 age group is averaged over event time $-10 \leq \tau \leq -1$ while the sample median is the median of the initial level of electoral margin of victory or share of the 16-25 age group. See Appendix F for details on data sources and variable definitions.

and with general revenue as the dependent variable. We detect variations of negative sign in the spending on employee retirement and financial administration. The former includes expenditures for which the young do not have a strong preference, while the latter reflects government spending overhead. Taken together, these results are consistent with governments becoming more accountable to the young, and the additional spending on higher education occurring at the expense of other fiscal categories.

A. Heterogeneity

The above results indicate that preregistration shifts government spending toward higher education. Guided by the theoretical predictions discussed in Section II, this section goes on to explore the non-linear effects of preregistration on higher education expenditure by grouping reform states on the basis of variables capturing political competition and the demographics of the population. As a proxy for political competition, we utilize the electoral margin of victory. Smaller values of this variable correspond to gubernatorial elections with stiffer political competition. The demographics of the population is captured by the share of the 16-25 age group in the population. In order to check for heterogeneity, we split the set of states that have adopted preregistration into two subsets, according to whether political competition and the share of the young are above or below the median in the pre-treatment period.

Figure 3 presents the estimation results and corresponding 95% confidence intervals for the event study regression based on (2).³⁷ The pre-treatment results show no evidence of differential trends in higher education expenditure in the fiscal years leading up to the adoption of preregistration. We observe that after treatment initiation reform states with weaker political competition (Panel A) and a larger share of young individuals (Panel B) show greater responsiveness to the introduction of preregistration, which is consistent with the theory.

B. Higher Education Institution-Level Analysis

The state-level analysis employs higher education expenditure as a measure of state financial support for higher education. As an alternative measure, we now adopt state appropriation, that is, state funds actually *received* by higher education institutions. The focus on institution-level data plays a key role by validating the state-level figures and therefore making it possible to test whether predictions for the provider of funding, i.e., a state, are mirrored by those for the recipient of that funding, i.e., a higher education institution.

As a starting point, we compare state- and higher education institution-level data. To do so, we first aggregate state appropriations of all higher education institutions by state and year and then use the resulting aggregate measure as the dependent variable in the estimation of regression (2), with the goal of evaluating the average treatment effect of preregistration. Model 1 in Table A3 reports the results. At the (pre-treatment) mean of \$204.4, the increase in the outcome of interest of 11.6% corresponds to an increase of about \$23.7 per capita in state appropriation in states that have adopted preregistration at some point in time. The magnitude of the effect is remarkably close to the estimates shown in Model 5 in Table 2 with higher education expenditure as the main outcome.

The allocation of funds to higher education institutions is of course highly heterogeneous. Indeed, a myriad of time-varying spatial heterogeneous factors, such as local shocks to the demand and supply of education other than preregistration, may affect the distribution of funding (see, e.g., Goldin and Katz, 1999). Thus, the use of an empirical strategy that exploits all cross-state variation may be subject to omitted variable bias. In order to mitigate this bias, we take advantage of the disaggregated nature of IPEDS data and focus on a comparison of higher education institutions between contiguous counties that straddle a common state border. By using only variation in preregistration reform within U.S. border-county pairs, we are able to exploit policy discontinuities at state

³⁷Given the small number of clusters, we check the robustness of the estimates using a wild-bootstrap technique. The p -values found using the clustered standard errors and the wild bootstrap procedure are very similar.

borders and identify the effect of preregistration. This is an effective strategy because underlying economic fundamentals are expected to evolve in a more similar manner in contiguous counties than across states or randomly paired counties.³⁸

Formally, the empirical model to be tested is as follows:

$$\ln(Y_{i,p,t}) = \delta_c + \delta_{p,t} + \pi \cdot X_{i,p,t} + \bar{\pi} \cdot Z_{\bar{i},p(c),t} + \sum_{\tau=-5}^4 \beta_{\tau} \cdot P_s \cdot \mathbb{1}(t - T_s = \tau) + \varepsilon_{i,p,t} \quad (3)$$

where $Y_{i,p,t}$ is state appropriation per FTE enrollment of higher education institution i in border-county pair p in year t . The key to identification in this approach is the border-county pair-year fixed effects, denoted as $\delta_{p,t}$. This term captures all possible spatially distributed yearly shocks that may jointly affect contiguous higher education institutions located in a border-county pair, such as the cross-border movements of students or spontaneous student activism. We also include county fixed effects denoted as δ_c in order to capture permanent unobserved county characteristics. Since counties can belong to multiple border-county pairs, which may induce a mechanical correlation in the unobservables across pairs and potentially along an entire border segment, we cluster the error term $\varepsilon_{i,p,t}$ by state and border segment.

The units of analysis are higher education institutions, rather than counties. Thus, we include $X_{i,p,t}$, a vector of time-varying characteristics for higher education institution i in border-county pair p , to control for the potential confounding effects of higher education institution characteristics. Moreover, we also include $Z_{\bar{i},p(c),t}$, a vector of average time-varying characteristics of higher education institutions \bar{i} located in a county adjacent to c in border-county pair p , denoted as $p(c)$. It is meant to control for local shocks which might affect the neighboring higher education institutions in the contiguous counties. Assuming that the allocation of education funding depends on, for example, the quality of the higher education institution, the demand for education, or the number of students, failure to control for them may lead to biased estimates if there is a shock in the neighboring higher education institution which affects one of these variables.

This rich set of controls should ensure that the β_{τ} 's capture the effect of the treatment variable (as previously defined) on the distribution of state funds actually received by higher education institutions, since they reflect only the within-pair variation in preregistration adoption between border-county pairs over time.³⁹ Furthermore, and as high-

³⁸The identification strategy is based on the assumption that higher education institutions in neighboring counties are more similar than two randomly chosen institutions due to the presence of cross-border spillovers and competition effects which make them subject to similar shocks (see Dube, Lester, and Reich, 2010).

³⁹Given the ten-year data span, the event window runs from $\tau = -5$ years before T_s , the year of preregistration adoption in state s , to $\tau = 4$ years after.

lighted in Section IA, the fact that preregistration changes are exogenous from the point of view of an individual higher education institution—whose allocated funds are in many states managed by an independent state agency—makes it relatively straightforward to identify the effects of the voting reform.

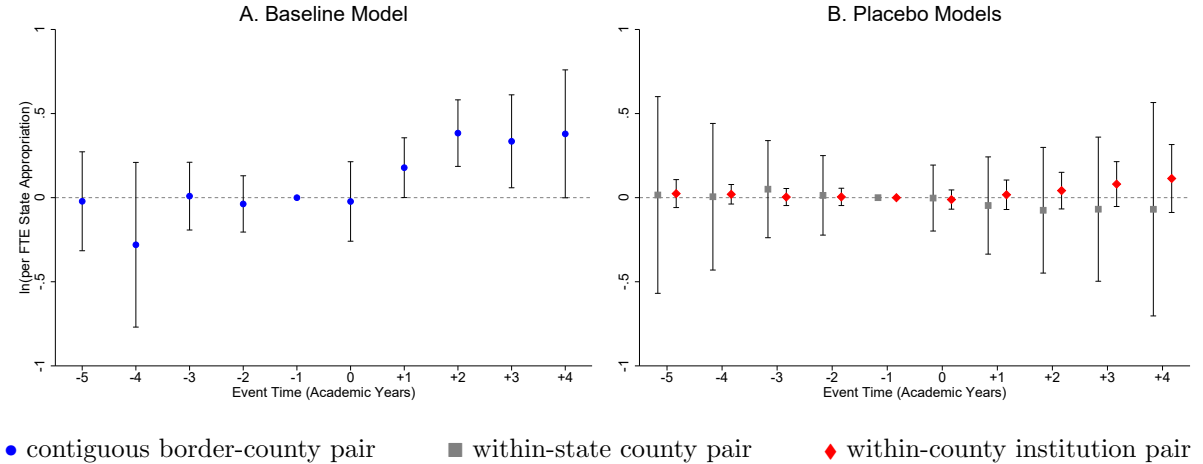


Figure 4: Preregistration and State Appropriation

Note: The dependent variable is per FTE state appropriation. The coefficients are least-squares estimates of the β_τ 's with $-5 \leq \tau \leq 4$ from various specifications of regression (3). The vertical lines represent 95% confidence intervals. The unit of observation is higher education institutions and the sample period is 2005-2014. The specification in Panel A employs a border-county pairs sample of 1248 higher education institutions located in 444 counties and 360 border-county pairs. It adds border-county pair-year fixed effects and county fixed effects and clusters the standard errors by state and border segment. The specification in Panel B, whose estimates are represented with square dots, employs a within-state county pairs sample of 1453 higher education institutions located in 582 counties and 4171 border-county pairs. It adds border-county pair-year fixed effects and county fixed effects and clusters the standard errors by county pair. The specification in Panel B, whose estimates are represented by diamond dots, employs a within-county institution pairs sample of 3027 higher education institutions forming 17863 institution pairs. It adds higher education institution pair-year fixed effects and clusters the standard errors by county. All the specifications control for Carnegie classification, institutional sector, flagship, has hospital, and % fall cohort. Event time is defined in academic years and tracks the academic window around $\tau = 0$, the first academic year following treatment initiation. The omitted academic year is $\tau = -1$. See Appendix F for details on data sources and variable definitios.

Estimation results for regression (3) and the associated 95% confidence intervals are shown in Panel A of Figure 4. The x -axis is the academic-year window around the treatment initiation while the y -axis measures the estimated impact of the treatment on per FTE state appropriation. Accordingly, each dot represents the average difference in the outcome of interest between treated and untreated higher education institutions in a border-county pair in a particular academic year relative to the same difference in the academic year prior to treatment. The panel does not indicate any differential trends in the outcome variable prior to the year of preregistration adoption. Following the adoption of preregistration, the series begins trending noticeably upward. The dynamic pattern of the effects is strikingly similar to that of Figure 2.⁴⁰ Furthermore, the average post-treatment increase of 19.7% reported in Model 3 in Table A3 is consistent with the

⁴⁰In Figure A6, we show that results are robust to: (i) dropping institution-level covariates (Panel A); (ii) adding region-by-year fixed effects (Panel B); (iii) adding county-level characteristics (Panel C); and (iv) adding all covariates simultaneously (Panel D).

increase estimated using the DD strategy in Model 2 in Table A3, in view of a likely downward bias due to omitted variables. We have therefore confirmed by means of an alternative identification strategy and a different sample that state financial support for higher education increases after the introduction of preregistration.

In order to confound the institution-level analysis, we now check the robustness of the estimates by constructing two different placebo specifications. First, we match each state-border county with all other counties lying on the border within the same state. For each within-state county pair, one county is counterfactually assumed to be affected by preregistration, while the other is not. Second, we form pairs of higher education institutions within the same county. For each within-county institution pair, we counterfactually assume that one institution is affected by preregistration while the other is not. The rationale behind these specifications is that in the absence of local shocks at state boundaries or at the institution level we should observe no impact of preregistration on state appropriations between a pair of counties within the same state or a pair of higher education institutions within the same county. Panel B of Figure 4 presents the event study results of both specifications. Reassuringly, the estimates show a zero (placebo) effect for the treatment, confirming that the actual timing of preregistration is central to the inference we draw.

VI. Magnitude of the Effects

The empirical results paint a consistent picture, according to which preregistration leads to a shift in electoral composition toward greater representation of the young and in the distribution of state transfers toward the type of expenditure for which the newly enfranchised constituent group has the strongest preference, that is, financial support for higher education. While the overall pattern of effects suggests a causal chain linking the results, care must be taken in relying on them to compute implied elasticities. Indeed, a number of complementary channels activated by registration reform may be operating at the same time.

Together with preregistration, some states signed bills into law to promote follow-up voter education programs in order to increase civic engagement among the young and to leverage the success of the reform.⁴¹ Hence, preregistration may help the young become better informed about political issues and in turn encourage them to become politically active beyond just voting, for instance by working in electoral campaigns, running for office themselves, or supporting lobbies for higher education.⁴² Better-informed teens are

⁴¹In California, for example, Assembly Bill 700, 2013 and Assembly Bill 1817, 2014 provide channels through which communities and advocates can become involved in the schools.

⁴²Among others, Tandberg and Griffith (2013) show that more intense lobbying tends to have a positive effect on state higher education budgets.

also more likely to share electoral knowledge and opinions within a household, whose members may have similar preferences for education policy. Preregistration may then raise parental turnout, especially among those with children of college age, through peer pressure and in turn further incentivize politicians to pursue youth-targeted policies.⁴³ Finally, it has been claimed that first-time voters form voting-behavior habits that persist later in life.⁴⁴ In this context, preregistration may create an even greater incentive for politicians to attract young first-time voters who are likely to vote for them in the future as well.

With this caveat in mind, we now combine the results from Sections IV and V in a manner consistent with the mechanism highlighted in Section II and interpret the increase in spending on higher education in light of the increase in youth registration and voter turnout following the adoption of preregistration. This approach is in the spirit of Instrumental Variables (IV) estimation, even though the earlier discussion warned of potential violations of the exclusion restriction required for a strict interpretation of the results as causal. Therefore, the aim of the present section is to set ideas and offer a scaling of the coefficients.

We start with a “first-stage” estimation in order to demonstrate the effect of preregistration on youth enfranchisement. To do so, we first aggregate individual-level registration and voting records for the 18-24 age group by state and year. We then use the resulting registration and voter turnout data as the dependent variables of regression (2) in order to evaluate the average treatment effect of preregistration. Panel A of Table 3 presents the results: The estimated effects of preregistration on the registration of young voters (Model 1) and young voter turnout (Model 2) are 2.6 and 2.8 percentage points respectively. It is worth noting that these DD estimates are very close in magnitude to the DDD estimates in Section IV, thus confirming the robustness of the results. To put the findings into perspective, multiplying the (pre-treatment) mean of 802304 individuals aged 18-24 by the estimated increase in voter turnout of 2.8 percentage points shows that preregistration leads on average to more than 22000 additional young voters in every post-treatment election in each treated state.

We combine the estimated impact of preregistration on electoral variables with the effect on higher education expenditure in Panel B of Table 3. The first row reproduces the result from Model 5 in Table 2, where preregistration raises per capita higher edu-

⁴³DellaVigna et al. (2017) provide an estimate of the value of voting and a welfare evaluation of a get-out-the-vote campaign. They demonstrate that an important incentive for citizens to vote is to be able to show others that they have voted.

⁴⁴As observed by Strate et al. (1989), the accumulation of political experience that comes with age leads to increasing levels of civic competence and voting participation. Fujiwara, Meng, and Vogl (2016) demonstrate that voting in a particular election has a positive effect on the probability of voting in subsequent ones.

Table 3: Preregistration and the Magnitude of the Effects

	Young Registering	Young Voting
	(1)	(2)
<i>A. First Stage</i>		
P_s Indicator		
× Indicator for $t \geq T_s$	0.026* (0.015)	0.028** (0.014)
Mean at omitted time	0.571	0.382
R-squared	0.776	0.899
Observations	900	900
<i>B. Magnitudes</i>		
Change in higher education expenditure	5.10%	5.10%
Change in electoral variables	4.55%	7.33%
Treatment per 1% registered/voting young	1.12%	0.70%

Note: Panel A: State-level clustered standard errors are in parentheses. Significance levels: * 10%, ** 5%, *** 1%. The dependent variables are Young Registering (Model 1) and Young Voting (Model 2). The average post-treatment coefficient is estimated using a specification of regression (2) that replaces $\mathbb{1}(t - T_s = \tau)$ with $\mathbb{1}(t \geq T_s)$. All regressions are weighted by the eligible-to-vote population and include state fixed effects, year fixed effects, state-specific time trends, and state variables, as described in Table 2. Panel B: The first row reports the estimates of Model 5 in Table 2. The second row reports the estimates of the first stage expressed as a percentage variation with respect to the pre-treatment sample mean. The third row provides the percentage treatment impact of a 1% increase in Young Registering and Voting, obtained by dividing the first row by the second.

cation expenditure by an estimated 5.1%. The second row shows the estimated impact of the reform on the registration and voting turnout of the young obtained by dividing the estimated coefficients of Models 1 and 2 in Panel A by the (pre-treatment) mean of the dependent variable. The third row converts these effects into elasticity of higher education expenditure with respect to youth enfranchisement. Under the overly restrictive assumption that youth enfranchisement is the only operating mechanism through which the reform impacts the fiscal outcome, the IV-type interpretation of the results suggests that a 1% increase in youth registration and voter turnout increases the allocation of state resources to higher education by roughly 1.1% and 0.7%, respectively.⁴⁵ Expressed in 2014 U.S. dollars, these elasticities imply that for every additional 1000 young voters, governments respond by increasing higher education expenditure by \$1.12 per capita.

Whether or not our estimates of the strength of political responsiveness are inflated by the abovementioned complementary channels, they are nonetheless likely to partly reflect a response to the increased political participation of the young. As a point of comparison, Cascio and Washington (2014) find that the cancellation of the literacy test

⁴⁵Similar results are obtained by formally estimating a two-stage least squares model, in which youth registration and voter turnout are instrumented using preregistration and then regressing the fiscal variable on the predicted changes in youth enfranchisement.

in the U.S. increased the turnout in the presidential elections by 0.59% and per capita state transfers by 0.57% for each percentage point increase in the black share of the population. This implies an elasticity of transfers with respect to enfranchisement of approximately unity. Fujiwara (2015) finds that the introduction of electronic voting in Brazil increased the share of valid votes by 12% and spending on health care by 34%, with an implied elasticity of about 2.8. However, it is difficult to compare the conclusions of these studies to our own, since they only infer the identity of newly enfranchised voters based on local characteristics, while our empirical analysis makes it possible to identify the impact of the reform on the intentionally treated subgroup of the population, that is, the young, and then to provide evidence for preregistration's effects on fiscal policy by way of the treated subgroup.

VII. Conclusions

We investigate the effect of preregistration laws on political participation and government spending in the U.S. Preregistration allows individuals to register before they reach voting age so as to be automatically added to the registration rolls once they come of age. By exploiting the variation in the timing of the passage of preregistration laws across states, the results collectively suggest that politicians responded to the change in electoral composition following the de facto enfranchisement event during the 2000s and in a manner consistent with the predictions of a political economy model of distributive politics.

A caveat to be considered is that the results may apply only to the U.S. and only to a specific time period. For example, the fact that political competition is strongly bipartisan, that voting is conditional on registration, and that the approval processes for electoral and budget bills involve a reverse legislative pattern are all features specific to the U.S. context. Nonetheless, the analysis reinforces the common insight in political economics that increased electoral participation by a politically disadvantaged group is a precondition for the advancement of policies that benefit it. These findings should therefore inform the current debate on voting reform.⁴⁶ Recent attempts to roll back preregistration in some U.S. states, which would make voting registration more restrictive, may be misguided not only because they tend to disenfranchise young voters, but also because they weaken the political incentive to implement fiscal policies that are to their benefit, such as the provision of public education

Whether similar results can be replicated in different contexts is an open question, especially since youth disenchantment with the ballot is becoming a growing phenomenon

⁴⁶On the current debate over voter registration reform in the state of New York, see [nytimes.com/2019/01/10/nyregion/voting-reform-election-ny.html](https://www.nytimes.com/2019/01/10/nyregion/voting-reform-election-ny.html).

across democracies. Many European countries, such as Austria, Germany, Norway, and the UK, are considering whether to lower the voting age from 18 to 16 as part of an effort to promote more active social and political engagement among the young.⁴⁷ Our empirical results confirm that electoral reform will have a strong impact on public policy in countries where political competition is weaker and the share of the young in the population is larger. Future research should investigate these issues in different settings.

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⁴⁷On the debate over whether to lower the voting age to 16, see economist.com/news/leaders/21716030-young-voters-are-becoming-disillusioned-elections-catch-them-early-and-teach-them-value.

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Online Appendix

Youth Enfranchisement, Political Responsiveness, and Education Expenditure: Evidence from the U.S.

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These appendices present supplementary material referenced in the paper. Appendix A contains the figures and tables not presented in the text. Appendix B provides information on preregistration legislation. Appendix C provides evidence for the divergence between young and old in terms of policy preferences. Appendix D investigates the hypothesis of voters electing policies in the context of preregistration. Appendix E presents the theoretical framework. Appendix F describes the data.

APPENDIX A. Supplementary Figures and Tables

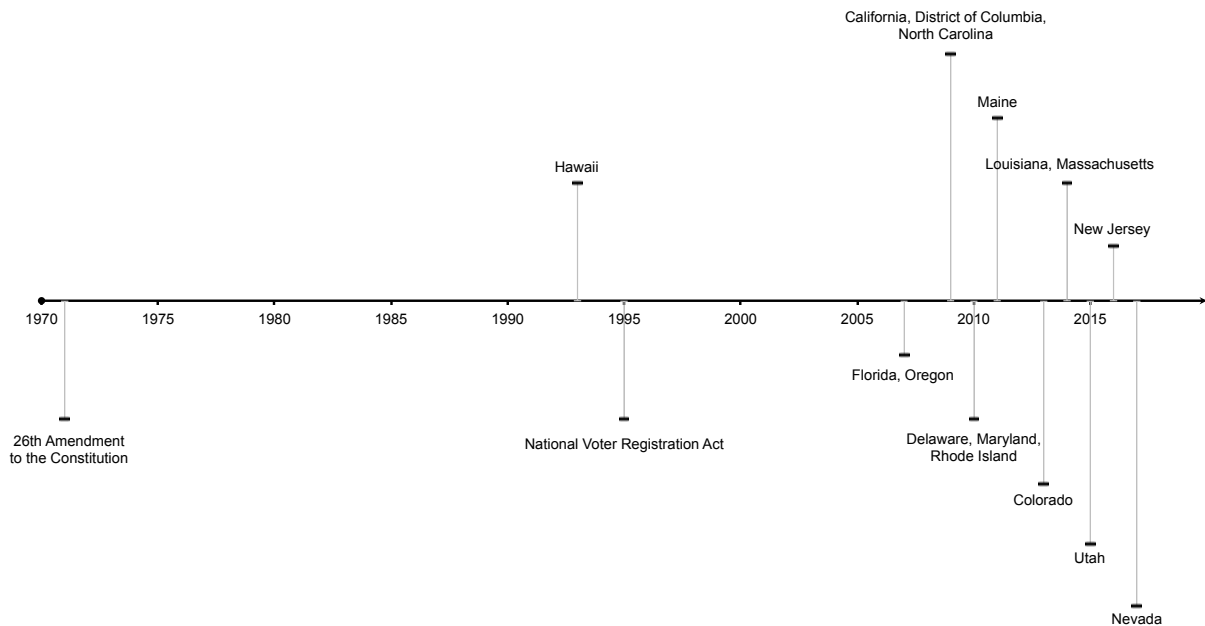


Figure A1: The Timeline of Preregistration Legislation in the U.S.

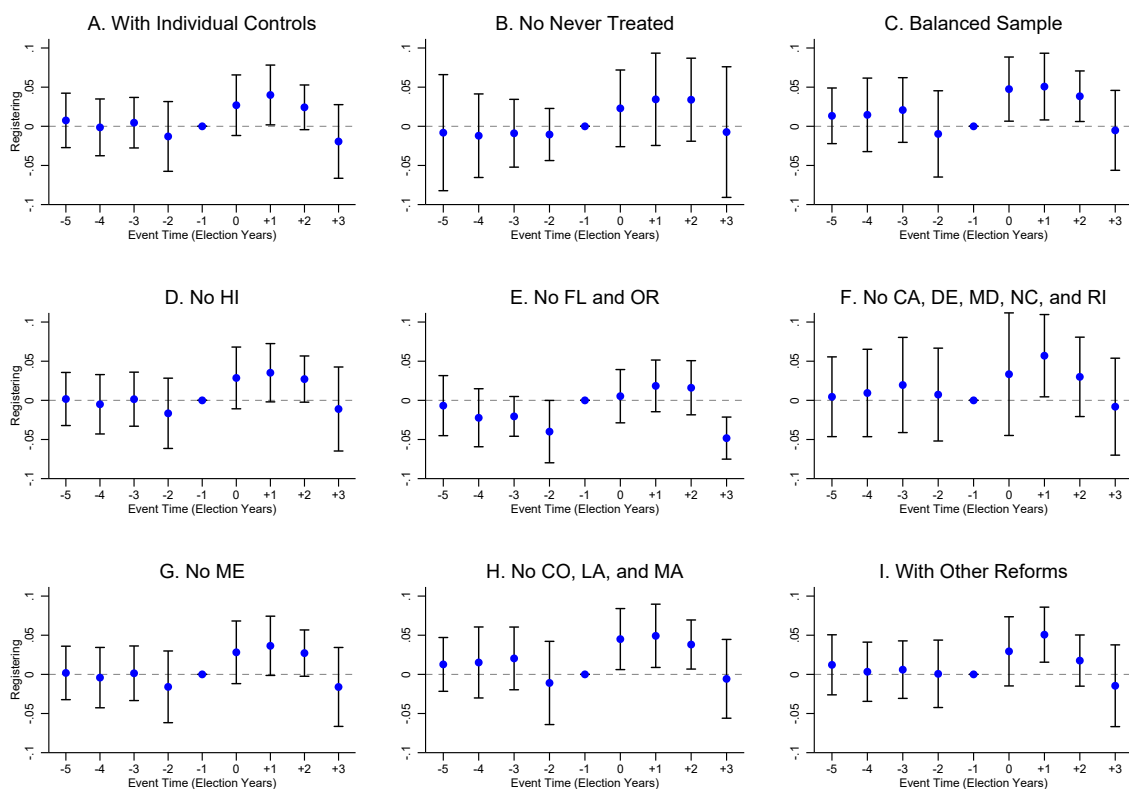


Figure A2: Preregistration and Registration - Robustness

Note: The dependent variable is Registering. The dots represent coefficient estimates and the vertical lines 95% confidence intervals for specifications that deviate from the specification reported in Figure 1 as follows: Panel A adds respondents' characteristics (dummies for gender, black, Hispanic, educational attainment, family income, labor force status, metropolitan city status, and self-respondent); Panel B drops never treated states from the sample; Panel C balances the sample by including only eventually treated states with at least two post-treatment elections (CA, DE, FL, HI, MD, NC, OR, and RI); Panel D drops HI; Panel E drops FL and OR; Panel F drops CA, DE, MD, NC, and RI; Panel G drops ME; Panel H drops CO, LA, and MA; and Panel I adds interactions of event time and age-group dummies with indicators for EDR and Online Registration. See the note to Figure 1 for details on sample size and estimation strategy and Appendix F for details on data sources and variable definitions.

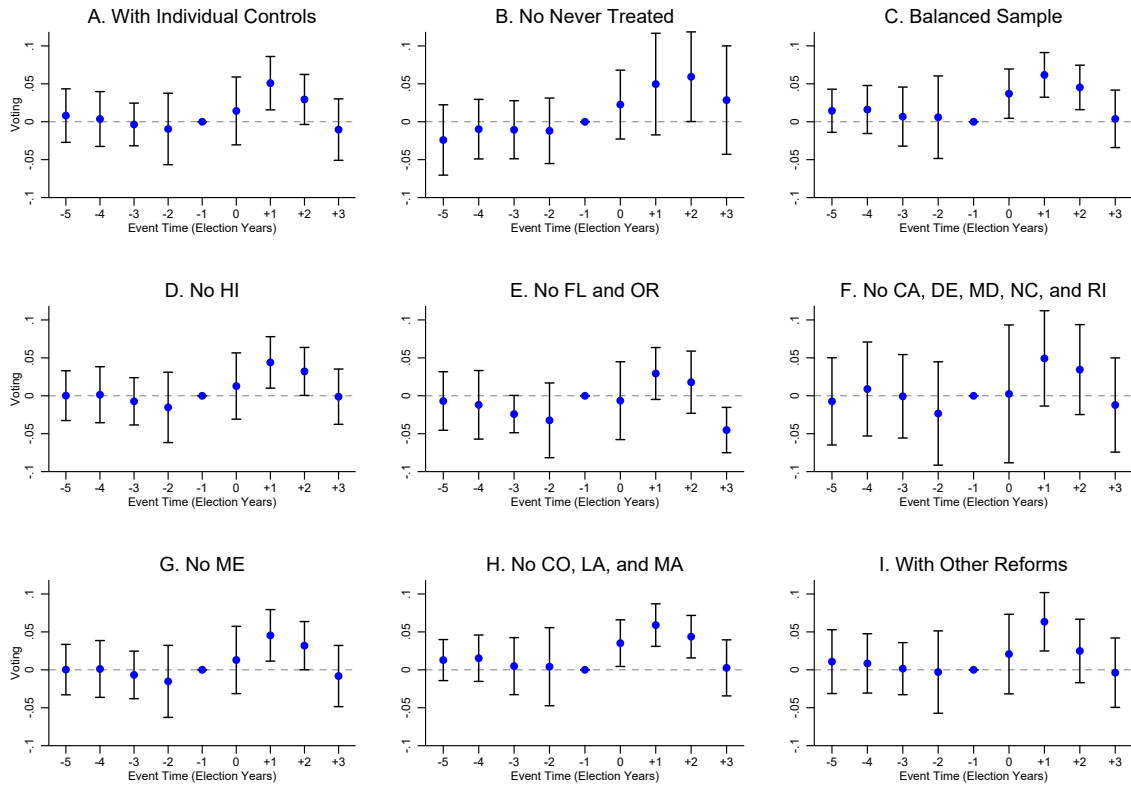


Figure A3: Preregistration and Voting - Robustness

Note: The dependent variable is Voting. The dots represent coefficient estimates and the vertical lines 95% confidence intervals for specifications that deviate from the specification reported in Figure 1 as follows: Panel A adds respondents' characteristics (dummies for gender, black, Hispanic, educational attainment, family income, labor force status, metropolitan city status, and self-respondent); Panel B drops never treated states from the sample; Panel C balances the sample by including only eventually treated states with at least two post-treatment elections (CA, DE, FL, HI, MD, NC, OR, and RI); Panel D drops HI; Panel E drops FL and OR; Panel F drops CA, DE, MD, NC, and RI; Panel G drops ME; Panel H drops CO, LA, and MA; and Panel I adds interactions of event time and age-group dummies with indicators for EDR and Online Registration. See the note to Figure 1 for details on sample size and estimation strategy and Appendix F for details on data sources and variable definitions.

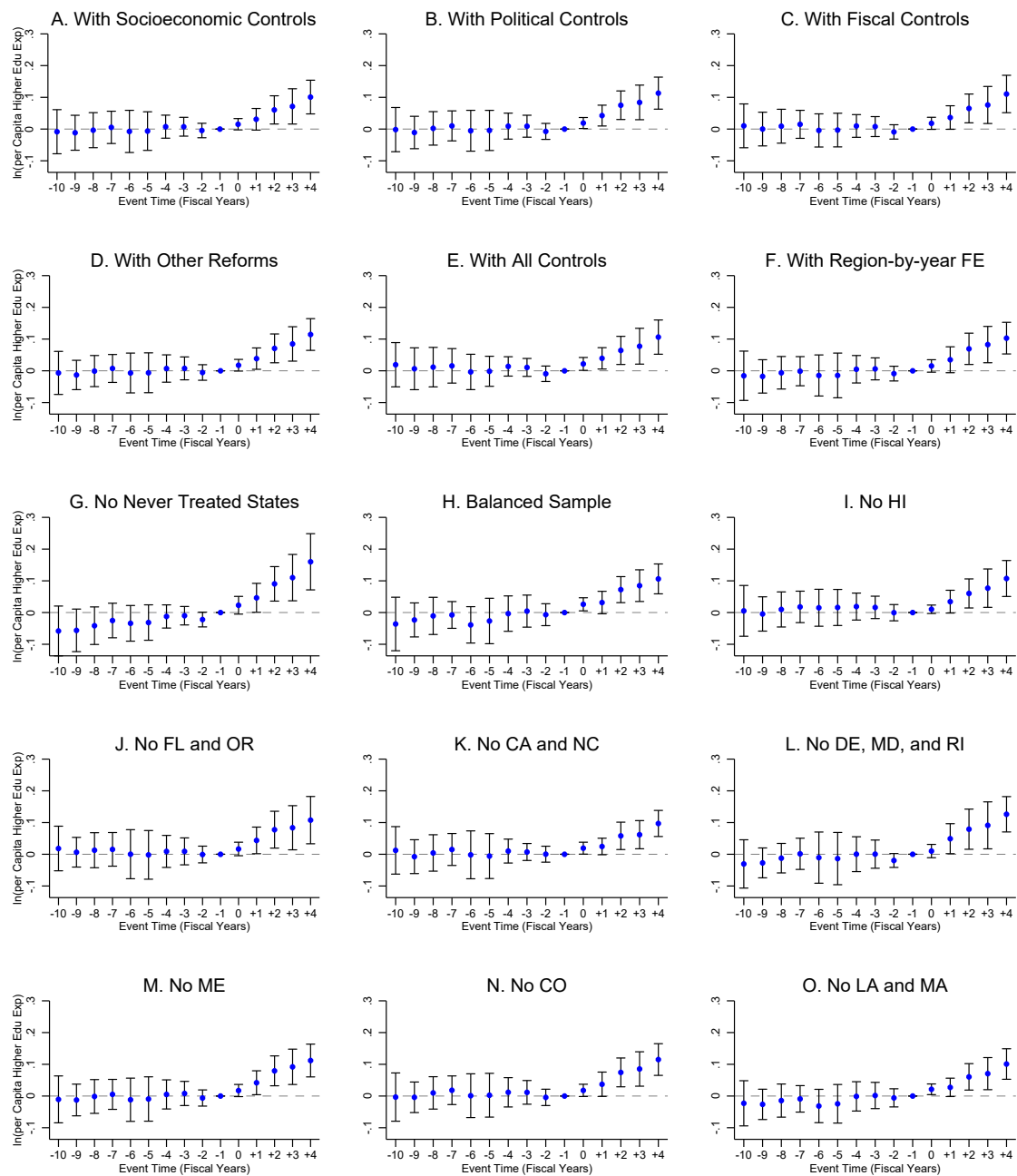


Figure A4: Preregistration and Higher Education Expenditure - Robustness

Note: The dependent variable is per capita current higher education expenditure. The dots represent coefficient estimates and the vertical lines 95% confidence intervals for specifications that deviate from the specification reported in Panel B of Figure 2 as follows: Panel A adds socioeconomic variables (population, median age, share of 16-25 age group, post-secondary enrollment, share of blacks, share of whites, inequality, and unemployment rate); Panel B adds political variables (dummies for gubernatorial election year, incumbent, year of term, governor runs in next election, governor not eligible to run again, Democratic governor, previous-term Democratic governor, political competition, and gubernatorial turnout rate); Panel C adds fiscal variables (total expenditure, share of current expenditure, and total taxes); Panel D adds NVRA, EDR, and Online Registration; Panel E adds all previous covariates simultaneously; Panel F adds region-by-year fixed effects; Panel G drops never treated states from the sample; Panel H balances the sample by including only eventually treated states with at least four post-treatment fiscal years (CA, DE, FL, HI, MD, NC, OR, and RI); Panel I drops HI; Panel J drops FL and OR; Panel K drops CA and NC; Panel L drops DE, MD, and RI; Panel M drops ME; Panel N drops CO; and Panel O drops LA and MA. See the note to Figure 2 for details on sample size and estimation strategy and Appendix F for details on data sources and variable definitions.

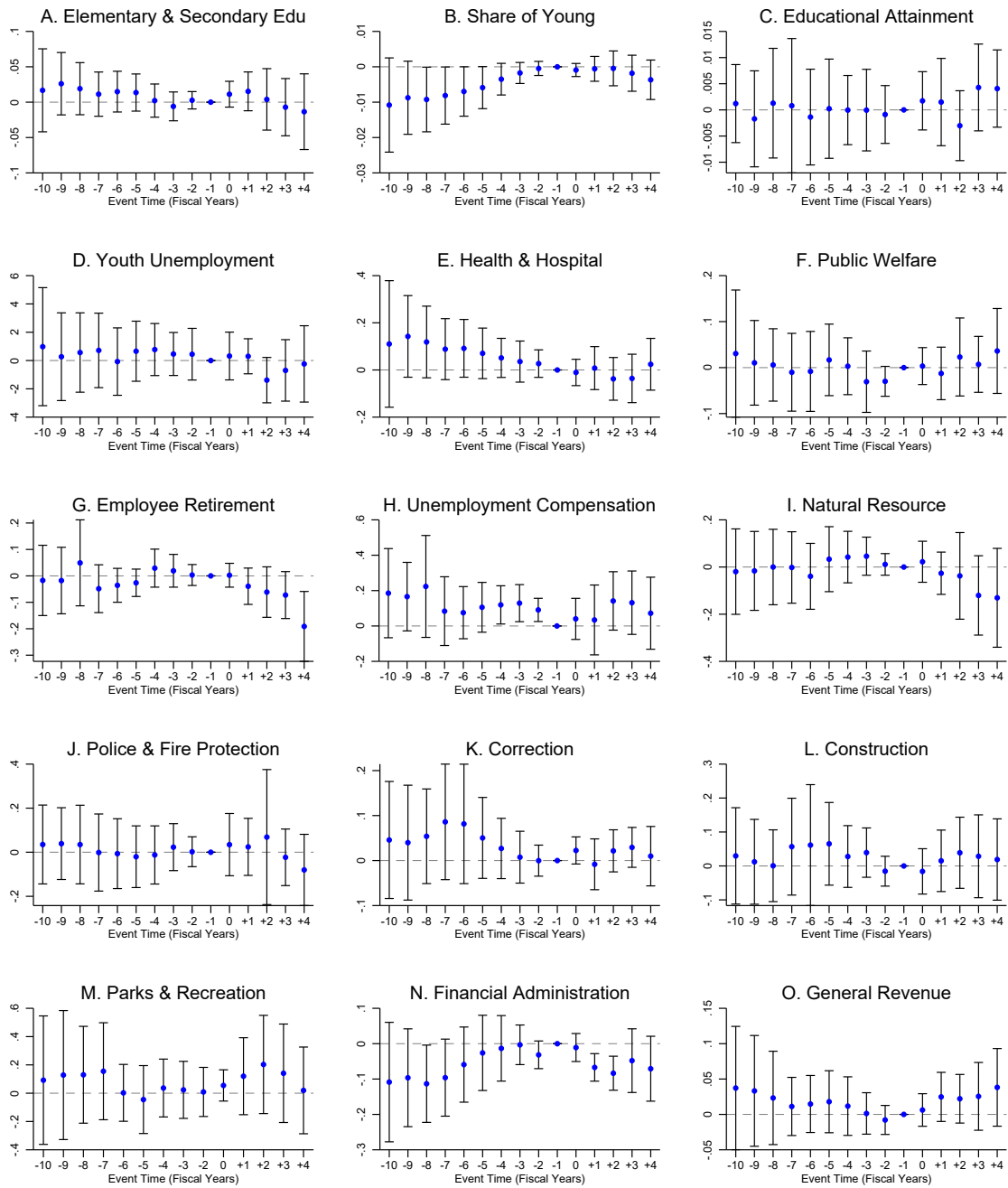


Figure A5: Preregistration and Other Variables

Note: The dependent variables are as follows: Elementary and Secondary Education Expenditure in Panel A; Share of Young in the Population in Panel B; Educational Attainment in Panel C; Youth Unemployment in Panel D; Health & Hospital in Panel E; Public Welfare in Panel F; Employee Retirement in Panel G; Unemployment Compensation in Panel H; Natural Resources in Panel I; Police & Fire Protection in Panel J; Correction in Panel K; Construction in Panel L; Park & Recreation in Panel M; Financial Administration in Panel N; and General Revenue in Panel O. All variables other than share of young, educational attainment, and youth unemployment are expressed in logarithmic form and per capita units. The dots represent coefficient estimates and the vertical lines 95% confidence intervals for a specification of regression (2) that includes year fixed effects, state fixed effects, state-specific time trends and all covariates described in Figure A4, other than share of 16-25 in Panel B. See the note to Figure 2 for details on sample size and estimation strategy and Appendix F for details on data sources and variable definitions.

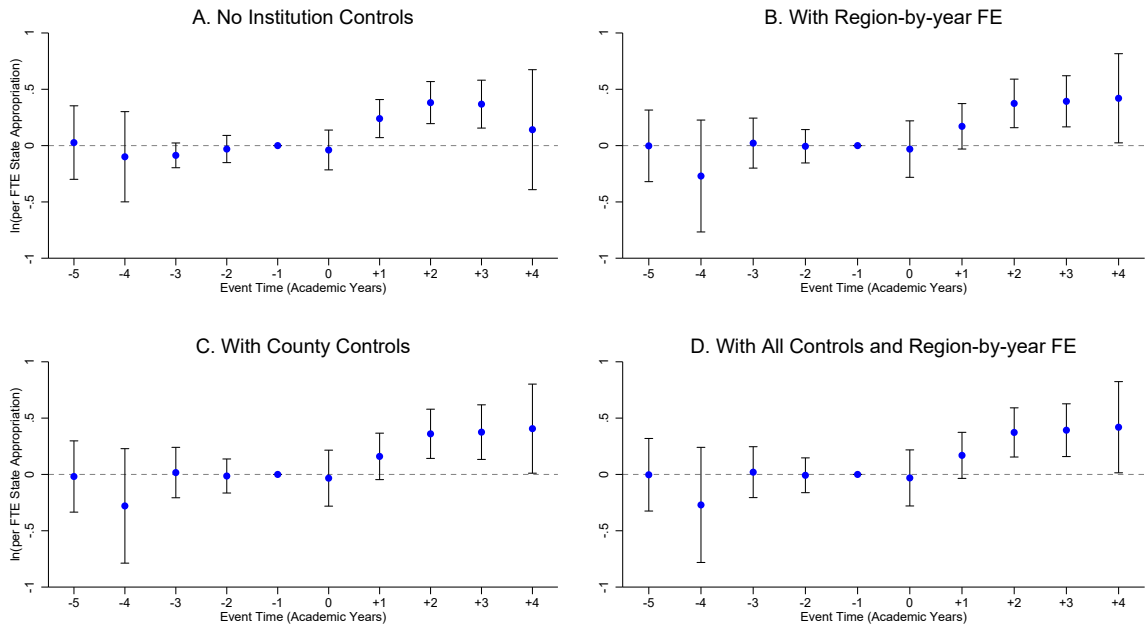


Figure A6: Preregistration and State Appropriation - Robustness

Note: The dependent variable is per FTE state appropriation. The dots represent coefficient estimates and the vertical lines 95% confidence intervals for specifications that deviate from the specification reported in Panel A of Figure 4 as follows: Panel A drops institution-level covariates; Panel B adds region-by-year fixed effects; Panel C adds county-level covariates (the logarithm of population and per capita income of counties p and $p(c)$); and Panel D adds all covariates and region-by-year fixed effects simultaneously. See the note to Figure 4 for details on sample size and estimation strategy and Appendix F for details on data sources and variable definitions.

Table A1: Timing of Preregistration Laws

	Dependent Variable: $P_s \cdot \mathbb{1}(t = T_s)$		
	Coefficient	Standard Error	Observations
Fiscal Variables			
Total Expenditure	0.017	0.024	1750
Share of Current Expenditure	-0.400	0.377	1750
Total Taxes	-0.003	0.009	1750
Political Variables			
Year of Mandate	0.001	0.002	1750
Governor not Eligible to Run Again	0.002	0.008	1750
Democratic Governor	-0.001	0.003	1750
Previous-term Democratic Governor	0.001	0.004	1750
Incumbent Governor	0.000	0.005	1750
Governor Runs Next Election	-0.003	0.004	1750
Political Competition	-0.011	0.013	1750
Gubernatorial Turnout Rate	0.016	0.044	1750
Socioeconomic Variables			
Share of 16-25	0.116	0.245	1750
Share of Whites	-0.381	0.238	1750
Post-secondary Enrollment	-0.027	0.020	1750
Personal Income	0.038	0.048	1750
Inequality	0.044	0.064	1750
Unemployment Rate	0.003	0.002	1750

Note: Significance levels: * 10%, ** 5%, *** 1%. The dependent variable is an indicator which takes value 1 the year of the law initiation. The regressor of interest is defined by each row. The variables total expenditure, total taxes, personal income are expressed in logarithmic form and per capita units and the variable post-secondary enrollment is expressed in logarithmic form. All regressions control for year fixed effects, state fixed effects, and cluster standard error at the state level. See the note to Figure 2 for details on sample size and Appendix F for details on data sources and variable definitions.

Table A2: Balance Test of Covariates at the State Level

	Regressor Variable: $P_s \cdot \mathbb{1}(t \geq T_s)$		
	Coefficient	Standard Error	Observations
Fiscal Variables			
Total Expenditure	-0.014	0.026	1750
Share of Current Expenditure	0.001	0.002	1750
Total Taxes	-0.053	0.036	1750
Political Variables			
Year of Mandate	0.077	0.138	1750
Governor not Eligible to Run Again	-0.165	0.141	1750
Democratic Governor	0.030	0.158	1750
Previous-term Democratic Governor	-0.048	0.142	1750
Incumbent Governor	-0.062	0.144	1750
Governor Runs Next Election	-0.070	0.122	1750
Political Competition	0.009	0.039	1750
Gubernatorial Turnout Rate	0.012	0.011	1750
Socioeconomic Variables			
Share of 16-25	0.004	0.002	1750
Share of Whites	-0.002	0.003	1750
Post-secondary Enrollment	-0.005	0.017	1750
Personal Income	-0.033***	0.012	1750
Inequality	0.003	0.005	1750
Unemployment Rate	0.971**	0.365	1750

Note: Significance levels: * 10%, ** 5%, *** 1%. The dependent variable of interest is defined in each row. The variables total expenditure, total taxes, personal income are expressed in logarithmic form and per capita units and the variable post-secondary enrollment is expressed in logarithmic form. The coefficients are least-square estimates of the β_τ 's from a specification of regression (2) that replaces $\mathbb{1}(t - T_s = \tau)$ with $\mathbb{1}(t \geq T_s)$, adds state-specific time trend, and clusters standard errors by state. See the note to Figure 2 for details on sample size and estimation strategy, and Appendix F for details on data sources and variable definitions.

Table A3: Preregistration and State Appropriation

	ln(per Capita State Appropriation)	ln(per FTE State Appropriation)	
	(1)	(2)	(3)
P_s Indicator			
× Indicator for $t \geq T_s$	0.116* (0.064)	0.138** (0.068)	0.197* (0.106)
State FE	✓	✓	
Year FE	✓	✓	
State Time Trends	✓	✓	
State Controls	✓	✓	
County FE			✓
Border-county Pair-year FE			✓
Institutional Controls			✓
R-squared	0.964	0.954	0.813
Observations	500	500	5419

Note: Significance levels: * 10%, ** 5%, *** 1%. The dependent variable is per capita state appropriation in Model 1 and per FTE state appropriation in Model 2. Both variables are obtained from aggregating the institution-level data using the all-county sample by state and year. The coefficients are least-square estimates of the β_τ 's for a specification of regression (2) that replaces $\mathbb{1}(t - T_s = \tau)$ with $\mathbb{1}(t \geq T_s)$, adds state-specific time trends and state variables as described in Table 2, and clusters the standard errors by state. The sample includes all 50 states over the period 2005-2014. In Model 3, the dependent variable is per FTE state appropriation. The coefficients are least-square estimates of the β_τ 's for a specification of regression (3) that replaces $\mathbb{1}(t - T_s = \tau)$ with $\mathbb{1}(t \geq T_s)$, add institution variables as described in Figure 4, and clusters the standard errors by state and border segment. The sample includes 1248 institutions located in 444 counties and 360 border-county pairs over the period 2005-2014. See the notes to Figures 2 and 4 for details on estimation strategy and Appendix F for details on data sources and variable definitions.

APPENDIX B. Preregistration Laws

For each state that has enacted preregistration bills, we present information on the legislative process and its sources. We also include information on the gender, demographic, and partisan composition of the state legislature, made available respectively by the Center for American Women and Politics (cawp.rutgers.edu) and the National Conference of State Legislatures (ncsl.org/research/about-state-legislatures/partisan-composition and ncsl.org/research/about-state-legislatures/who-we-elect-an-interactive-graphic.aspx).¹

California Assembly Bill 30, concerning the authorization of persons of 17 years of age to preregister to vote, was introduced by Curren Price, a Democratic Assemblyman, on December 1, 2008. The bill was approved with a 22-15 vote in the Senate on September

¹Data on the demographic composition of state legislatures is available only for 2009 by age group and for 2015 for mean age. We thank Karl Kurtz from the National Conference of State Legislatures for sharing the data.

3, 2009 and with a 50-28 vote in the Assembly on October 9, with Democratic support only. On October 11 Republican Governor Arnold Schwarzenegger signed the bill into law that became Chapter 364, Statutes of 2009. Assembly Bill 30 was superseded by Senate Bill 113 of 2014, which allowed 16-year-olds to preregister to vote. The bill was approved with a 54-21 vote in the Senate on August 25 and with a 22-12 vote in the Assembly on August 26. On September 26 Democratic Governor Jerry Brown signed the bill into law that became Chapter 619, Statutes of 2014. This change in the law took effect on January 1, 2017, after VoteCal (a central database) became operational. See leginfo.legislature.ca.gov/AB30 and leginfo.legislature.ca.gov/SB113 for the official sources.

In the year Assembly Bill 30 was approved, the Assembly was composed of 51 Democrats and 29 Republicans, and the Senate of 26 Democrats and 14 Republicans. Of the total of 33 women, 20 were members of the Assembly and 13 of the Senate, and 28 of them were Democrats. Women represented 27.5% of total legislators compared to the corresponding national figure of 24.3% for the same year. The average age of legislators was 54.75 compared to the national average of 55.65. Governor Schwarzenegger was elected for his second and last term in 2006.

Colorado House Bill 1135, concerning the authorization of persons of 16 years of age to preregister to vote, was introduced by Jonathan Singer, a Democratic Representative, together with a group of Democratic co-sponsors, in 2013. The bill received bipartisan support in the House, where it was approved with a 37-28 vote on March 12, and in the Senate, where it was approved with a 20-15 vote on April 19. On May 10 Democratic Governor John W. Hickenlooper signed the bill into law that became Section 1-2-101, Colorado Revised Statutes of 2013. See leg.state.co.us/HB1135 for the official source.

In the year House Bill 1135 was approved, the House was composed of 36 Democrats and 29 Republicans, and the Senate of 19 Democrats and 16 Republicans. Of the total of 41 women, 28 were members of the House and 13 of the Senate, and 29 of them were Democrats. Women represented 41% of total legislators compared to the corresponding national figure of 24.2% for the same year. Governor Hickenlooper was elected for his first term in 2010.

Delaware House Bill 381, concerning the authorization of persons of 16 years of age to preregister to vote, was introduced by Valerie Longhurst, a Democratic Representative, together with another Democratic co-sponsor, on April 28, 2010. The bill received bipartisan support in the House, where it was approved with a 27-9 vote on May 6, and in the Senate, where it was approved with a 14-6 vote on July 1. On September 8 Democratic Governor Jack Markell signed the bill into law that became Chapter 473, 77 Delaware Laws of 2009-2010. See legis.delaware.gov/HB381 for the official source.

In the year House Bill 381 was approved, the House was composed of 24 Democrats and 17 Republicans, and the Senate of 15 Democrats and 6 Republicans. Of the total of 16 women, 8 were members of the House and 8 of the Senate, and 10 of them were Democrats. Women represented 25.8% of total legislators compared to the corresponding national figure of 24.5% for the same year. Governor Markell was elected for his first term in 2008.

District of Columbia Council Bill 18-035, concerning the authorization of persons of 16 years of age to preregister to vote, was introduced by the Democratic Chairman of the Council, Vincent C. Gray, on June 16, 2009. The bill was unanimously approved with 13 votes in favor on November 3. On November 30 Democratic Mayor Adrian Fenty signed the bill into law that became L18-0103. See lims.dccouncil.us for the official source.

In the year Council Bill 18-035 was approved, the Council was composed of 11 Democrats and 2 Independents. The 3 women were all Democrats. Mayor Fenty was elected for his only term in 2006.

Florida House Bill 537, concerning the authorization of persons of 17 years of age or with a valid Florida driver's license, i.e., fifteen years of age, whichever occurs earlier, to preregister to vote, was introduced by David Rivera, a Republican Representative, together with a bipartisan group of co-sponsors, on January 23, 2007. The bill received bipartisan support in the Senate, where it was approved with a 37-2 vote on April 27 and was unanimously approved in the House on May 3. On May 21 Republican Governor Charlie Crist signed the bill into law that became Chapter 2007-30. House Bill 537 was superseded by Senate Bill 866 of 2008, which made the preregistration option accessible to all 16-year-olds. The bill was approved with a 36-2 vote in the Senate on April 24 and was unanimously approved in the House on May 2. On June 5 Republican Governor Charlie Crist signed the bill into law that became Chapter 2008-95. See archive.flsenate.gov/HB537 and archive.flsenate.gov/SB866 for the official sources.

In the year House Bill 537 was approved, the House was composed of 42 Democrats and 78 Republicans, and the Senate of 14 Democrats and 26 Republicans. Of the total of 37 women, 27 were members of the House and 10 of the Senate, and 22 of them were Democrats. Women represented 23% of total legislators compared to the corresponding national figure of 23.5% for the same year. Governor Crist was elected for his first term in 2006.

Hawaii Senate Bill 280, concerning the authorization of persons of 16 years of age to preregister to vote, received support from Democratic Lieutenant Governor Benjamin J. Cayetano in 1993. The bill was unanimously approved in the Senate and in the House. On 14 April Democratic Governor John D. Waihee signed the bill into law that became Act 24, Session Laws of Hawaii 1993. See capitol.hawaii.gov/SB537.

In the year Senate Bill 280 was approved, the House was composed of 47 Democrats and 4 Republicans, and the Senate of 22 Democrats and 3 Republicans. Of the total of 18 women, 12 were members of the House and 6 of the Senate, and 16 of them were Democrats. Women represented 23.7% of total legislators compared to the corresponding national figure of 20.5% for the same year. Governor Waihee was elected for his second term in 1990.

Louisiana House Bill 501, concerning the authorization of persons of 16 years of age to preregister to vote, was introduced by Wesley T. Bishop, a Democratic Representative, on February 27, 2014. The bill received bipartisan support in the House, where it was approved with a 86-11 vote on March 31, and was unanimously approved in the Senate on May 6. On May 22 Republican Governor Piyush Jindal signed the bill into law that became Act 173, Louisiana Revised Statute of 2014. See legis.la.gov/HB501 for the official source.

In the year House Bill 501 was approved, the House was composed of 44 Democrats, 59 Republicans, and 2 Independents, and the Senate of 13 Democrats and 26 Republicans. Of the total of 18 women, 14 were members of the House and 4 of the Senate, and 13 of them were Democrats. Women represented 12.5% of total legislators compared to the corresponding national figure of 24.3% for the same year. Governor Jindal was elected for his first term in 2011.

Maine House Bill 1528, concerning the authorization of persons of 17 years of age to preregister to vote, was introduced by Jarrod S. Crockett, a Republican Representative, on April 28, 2011. The bill was approved by both the House and the Senate on June 7. On June 14 Republican Governor Paul LePage signed the bill into law that became Chapter 342, Laws of State of Maine 2011. See lldc.mainelegislature.org/HB1528 for the official source.

In the year House Bill 1528 was approved, the House was composed of 72 Democrats, 78 Republicans, and 1 Independent, and the Senate of 14 Democrats, 20 Republicans, and 1 Independent. Of the total of 54 women, 46 were members of the House and 8 of the Senate, and 33 of them were Democrats. Women represented 29% of total legislators compared to the corresponding national figure of 23.7% for the same year. Governor LePage won the election in 2010 for his first term.

Massachusetts House Bill 4072, concerning the authorization of persons of 16 years of age to preregister to vote, was introduced by Aaron Michlewitz, a Democratic Representative, on November 20, 2013. The bill received bipartisan support in the House, where it was approved with a 142-10 vote on November 20, and in the Senate, where it was unanimously approved with a 38-0 vote on May 15, 2014. On May 22 Democratic Governor Deval Patrick signed the bill into law. See malegislature.gov/HB4072 for the

official source.

In the year House Bill 4072 was approved, the House was composed of 131 Democrats and 29 Republicans, and the Senate of 36 Democrats and 4 Republicans. Of the total of 50 women, 38 were members of the House and 12 of the Senate, and 43 of them were Democrats. Women represented 25% of total legislators compared to the corresponding national figure of 24.2% for the same year. Governor Patrick won the election for his second term in 2010.

Maryland House Bill 217, concerning the authorization of persons of 16 years of age to preregister to vote, was introduced by Jon S. Cardin, a Democratic Representative, together with a bipartisan group of co-sponsors, on January 22, 2010. The bill was approved with a 97-43 vote in the House on March 25 and with a 41-5 bipartisan vote in the Senate on April 7. On May 4 Democratic Governor Martin O'Malley signed the bill into law that became Chapter 271, Laws of Maryland for the 2010 Session. See mgaleg.maryland.gov/HB217 for the official source.

In the year House Bill 217 was approved, the House was composed of 104 Democrats and 36 Republicans, and the Senate of 33 Democrats and 14 Republicans. Of the total of 59 women, 49 were members of the House and 10 of the Senate, and 47 of them were Democrats. Women represented 31.4% of total legislators compared to the corresponding national figure of 24.5% for the same year. Governor O'Malley was elected for his first term in 2006 and re-elected in 2010.

Nevada Senate Bill 144, concerning the authorization of persons of 17 years of age to preregister to vote, was introduced by Pat Spearman, a Democratic Senator, on February 13, 2017. The bill was approved with a 12-9 vote in the Assembly on April 25 and with a 26-15 vote in the Senate on May 26, with bipartisan support. On June 12 Republican Governor Brian Sandoval signed the bill into law that became Chapter 548, Nevada Revised Statutes of 2017. See leg.state.nv.us/SB144 for the official source.

In the year Senate Bill 144 was approved, the House was composed of 27 Democrats and 15 Republicans, and the Senate of 11 Democrats, 8 Republicans, and 1 Independent. Of the total of 25 women, 17 were members of the House and 8 of the Senate, and 18 of them were Democrats. Women represented 39.7% of total legislators compared to the corresponding national figure of 25.1% for the same year. Governor Sandoval was elected for his first term in 2010 and re-elected in 2014.

New Jersey Senate Bill 832, concerning the authorization of persons of 17 years of age to preregister to vote, was introduced by a bipartisan group of primary-sponsors, on January 14, 2014. The bill was unanimously approved in the Senate on March 16, 2015 and in the Assembly on January 11, 2016. On January 16 Republican Governor

Chris Christie signed the bill into law that became Chapter 222, Public Law 2015. See njleg.state.nj.us/SB832 for the official source.

In the year Senate Bill 832 was approved, the House was composed of 51 Democrats and 29 Republicans, and the Senate of 24 Democrats and 11 Republicans. Of the total of 36 women, 25 were members of the House and 11 of the Senate, and 26 of them were Democrats. Women represented 30% of total legislators compared to the corresponding national figure of 24.5% for the same year. Governor Christie was elected for his first term in 2009 and re-elected in 2013.

North Carolina House Bill 908, concerning the authorization of persons of 16 years of age to preregister to vote, was introduced by Wayne Goodwin, a Democratic Representative, together with a group of Democratic co-sponsors, on March 31, 2009. The bill was approved with a 32-3 vote in the Senate on August 7 and with a 107-6 vote in the House on August 10, with bipartisan support. On August 28 Democratic Governor Beverly Perdue signed the bill into law that became Chapter 541, Session Law 2009. See ncga.state.nc.us/HB908 for the official source.

In July 2013, preregistration was rescinded by House Bill 589. In July 2016, the Fourth Circuit Court of Appeals struck down House Bill 589 on racial discrimination grounds. In December 2016, the State turned to the Supreme Court but it dismissed the petition in February 2017. Members of the State General Assembly objected to the dismissal and moved to be added as a petitioner in the case. On May 15, 2017, the Supreme Court denied review in the case (brennancenter.org/legal-work/north-carolina-naacp-v-mccrory-amicus-brief).

In the year House Bill 908 was approved, the House was composed of 68 Democrats and 52 Republicans, and the Senate of 30 Democrats and 20 Republicans. Of the total of 44 women, 38 were members of the House and 6 of the Senate, and 30 of them were Democrats. Women represented 25.9% of total legislators compared to the corresponding national figure of 24.2% for the same year. The average age of legislators was 62.52 compared to the national average of 55.65. Governor Perdue was elected for her first term in 2008.

Oregon House Bill 2910, concerning the authorization of persons of 17 years of age to preregister to vote, was introduced by Peter Buckley, a Democratic Representative, on June 22, 2007. The bill received bipartisan support in the Assembly, with only one opponent. Democratic Governor Ted Kulongoski signed the bill into law that became Chapter 555, 2007 Oregon Code. House Bill 2910 was superseded by Senate Bill 802 of 2017, which made the preregistration option accessible to 16-year-olds. The bill was approved with a 19-10 vote in the Senate on March 28 and with a 37-12 vote in the House on June 12. On June 22 Democratic Governor Kate Brown signed the bill into

law that became Chapter 468, 2017 Oregon Code. See olis.leg.state.or.us/HB2910. and olis.leg.state.or.us/SB802 for official sources.

In the year House Bill 2910 was approved, the House was composed of 31 Democrats and 29 Republicans, and the Senate of 19 Democrats and 11 Republicans. Of the total of 28 women, 19 were members of the House and 9 of the Senate, and 20 of them were Democrats. Women represented 31.1% of total legislators compared to the corresponding national figure of 23.5% for the same year. Governor Kulongoski was elected for his first term in 2002.

Rhode Island House Bill 5005, concerning the authorization of persons of 16 years of age to preregister to vote, was introduced by Edwin R. Pacheco, a Democratic Representative, together with a bipartisan group of co-sponsors, on January 6, 2009. The bill received bipartisan support in the House, where it was approved with a 56-10 vote on March 10, and in the Senate, where it was approved with a 31-4 vote on June 30. On July 9 Republican Governor Donald L. Carcieri vetoed the bill and on January 5, 2010 the General Assembly overrode the executive veto with more than a three-fifths majority. On the same day, House Bill 5005 became law Chapter 390 without the Governor's signature. For voting results, see votesmart.org/bill/9879/26810/voter-pre-registration, and see status.rilin.state.ri.us for the official source.

In the year House Bill 5005 was approved, the House was composed of 69 Democrats and 6 Republicans, and the Senate of 33 Democrats, 4 Republicans, and 1 Independent. Of the total of 25 women, 17 were members of the House and 8 of the Senate, and they were all Democrats. Women represented 22% of total legislators compared to the corresponding national figure of 24.5% for the same year. Governor Carcieri won the election in 2006 for his second and last term.

Utah House Bill 340, concerning the authorization of persons of 16 years of age to preregister to vote, was introduced by Jon Cox, a Republican Representative, on February 17, 2015. The bill received bipartisan and unanimous support in the House, where it was approved with a 71-0 vote on March 3, and in the Senate, where it was approved with a 20-0 vote on March 12. On March 24 Republican Governor Gary R. Herbert signed the bill into law that became Chapter 130, Session Law 2015. See le.utah.gov/HB340 for the official source.

In the year House Bill 340 was approved, the House was composed of 12 Democrats and 63 Republicans, and the Senate of 4 Democrats and 23 Republicans. Of the total of 16 women, 10 were members of the House and 6 of the Senate, and 10 of them were Democrats. Women represented 15.4% of total legislators compared to the corresponding national figure of 24.6% for the same year. The average age of legislators was 59 compared to the national average of 55.57. Governor Herbert took office in 2009 following the

resignation of Governor Huntsman, and won the 2010 special election, as well as the 2012 and 2016 elections.

APPENDIX C. The Policy Preferences of the Young

In this appendix, we investigate how the young differ from other age groups in terms of individual policy preference. To do so, we rely on stacked cross-sectional survey data provided biennially by the American National Election Studies (electionstudies.org/studypages/anes_timeseries_cdf). We select all the 14 issues that cover preferences over federal spending in the period 1984-2012. For each spending item, respondents are asked whether it should be increased, kept at the same level, or decreased.

Table C1: The Policy Preferences of the Young

	Regressor Variable: Age 17-25			
	Coefficient	Standard Error	R-squared	Observations
College Financial Aid	-0.255***	0.022	0.061	8132
Child Care	-0.234***	0.017	0.043	13630
AIDS Research	-0.192***	0.025	0.053	11400
Foreign Aid	-0.172***	0.024	0.070	7580
Welfare	-0.167***	0.024	0.084	9797
Public Schools	-0.152***	0.011	0.046	15685
Homeless	-0.123***	0.025	0.039	7944
Poor People	-0.123***	0.020	0.056	8115
Environment	-0.116***	0.012	0.059	17607
Assistance to Blacks	-0.099***	0.022	0.037	11659
Food Stamps	-0.058***	0.013	0.041	15043
Crime	-0.056***	0.014	0.030	11746
Space/Science/Technology	-0.020	0.017	0.130	12357
Social Security	0.020	0.014	0.051	17717

Note: Standard errors are clustered at state level. Significance levels: * 10%, ** 5%, *** 1%. The dependent variables are defined by each row. All regressions include year fixed effects and state/country fixed effects. Source: Biennial cross-sectional individual survey data from the American National Election Studies.

Table C1 reports estimation results for the regression of responses from individuals aged 17-90 on a dummy for the 17-25 age group, i.e., the young. All specifications include year and state/country fixed effects as controls, where the latter account for the place where the respondent grew up in order to capture the idea that policy preferences are formed in contextual circumstances at an early age and tend to persist over time (see Alesina and Fuchs-Schündeln, 2007). A negative (positive) coefficient for the dummy indicates that the young, relative to the other age groups, prefer an increase (decrease) in spending, while the absolute size of the coefficient represents the strength of the preferences being expressed. Items are ordered according to the strength of the preference

among the young. The results indicate that the gap between the preferences of the young and the old is largest in the case of financial aid for college students, followed by spending on child care, AIDS research, foreign aid, welfare programs, public schools, the poor, the homeless, the environment, assistance to blacks, food stamps, dealing with crime, space/science/technology, and social security. For the last item, the young would actually prefer a decrease in spending although the coefficient is not statistically significant.

Similar conclusions emerge from a survey published in 2010 by the Center for American Progress (americanprogress.org/issues/democracy/reports/2010/07/27/8078/the-generation-gap-on-government), a progressive policy research organization. The survey asks people whether they would like to see the federal government become more or less involved in five different domestic arenas. The gap between respondents aged 18 to 32 and older age groups is largest for the issues of improving public schools (21 percentage points) and making college affordable (17 percentage points), for which the young also express the largest majorities in favor, i.e., 75% and 73% respectively. Developing new energy sources, reducing poverty, and ensuring access to affordable health care follow with gaps of 7-12 percentage points and youth majorities in favor less than 66%.

Overall, the results suggest the presence of large differences in the preferences for public goods between young and old voters, with those of the former being tilted toward higher education and away from pensions and health care.

APPENDIX D. Preregistration and Political Selection

In this appendix, we run a set of tests to determine how the characteristics of state legislatures and the identity of elected governors change with the introduction of preregistration laws. Indeed, selection may play an alternative role to reputation formation in achieving policy credibility.² It may do so when citizens have disparate interests and, hence, competing views about what the government should do. Models of identity politics predict that young voters help to elect representatives who are more likely to provide more education because of shared ideology. Issues favored by the young receive more support when younger, female, or more liberal candidates are selected.³ Hence, a testable implication is whether the introduction of preregistration leads to political selection of

²The political economy literature suggests a view alternative to the Downsian paradigm in which selection is fundamental to achieving policy credibility (see Besley and Coate, 1997). In this view, competition is modeled between candidates who cannot commit to policies in advance. Election promises become credible because a suitable set of candidates can be found to carry them through after they are elected. Support for this approach in the U.S. Congress comes from Lee, Moretti and Butler (2004).

³Chattopadhyay and Duflo (2004) show that the representatives' personal ideology, proxied by gender, affects the distribution of public goods, that is, elected female representatives are more likely to share liberal views.

candidates belonging to these groups, which in turn may cause the observed increased in public education expenditure.

To test for changes toward a more liberal composition of the state legislatures in the post-reform period, we use data on legislator ideology and polarization drawn from Aggregate State Legislator Shor-McCarty Ideology Data (americanlegislatures.com/data) for the period 1993-2014. A legislator’s ideology is measured by the pattern of bills she cosponsors with other members. A negative value corresponds to a liberal legislator, and a positive value to a conservative one. Polarization in state legislatures is measured by the distance between the Republican and Democratic median ideologies.

Table D1: Preregistration and State Legislatures

	Ideology						Polarization		Women
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Preregistration	-0.088 (0.105)	0.025 (0.083)	0.044 (0.027)	-0.021 (0.029)	0.075*** (0.024)	0.017 (0.045)	0.031 (0.029)	0.038 (0.060)	0.006 (0.005)
State FE	✓	✓	✓	✓	✓	✓	✓	✓	✓
Year FE	✓	✓	✓	✓	✓	✓	✓	✓	✓
State Time Trend	✓	✓	✓	✓	✓	✓	✓	✓	✓
R-squared	0.862	0.855	0.983	0.967	0.985	0.956	0.982	0.962	0.958
Observations	902	914	902	914	902	914	902	914	350

Note: State-level clustered standard errors are in parentheses. Significance levels: * 10%, ** 5%, *** 1%. The dependent variables are as follows: House Ideology (Model 1); Senate Ideology (Model 2); House Ideology among Democrats (Model 3); Senate Ideology among Democrats (Model 4); House Ideology among Republicans (Model 5); Senate Ideology among Republicans (Model 6); House Polarization (Model 7); Senate Polarization (Model 8); and Share of Women in the Legislature (Model 9). All regressions include year fixed effects, state fixed effects, and state-specific time trend. Sources: Data on legislator ideology and polarization is from Aggregate State Legislator Shor-McCarty Ideology Data for the period 1993-2014; data on gender composition in state legislatures is from the National Conference of State Legislatures for the period 2009-2015.

In Models 1-6 of Table D1, we regress legislator ideology aggregated at a chamber level on preregistration, controlling for state and year fixed effects as well as a state-specific time trend. In Model 1, we restrict the analysis to the House and in Model 2 to the Senate. Models 3 and 4 are restricted to the legislator ideology among Democrats in each of the two chambers and Models 5 and 6 among Republicans. In none of the cases does preregistration have a significant effect, with the single exception of Model 5, where preregistration shows a statistically significant and positive effect for Republicans in the House. This result suggests that preregistration may have led to a more conservative ideology among Republicans who, on average, are more likely to oppose budget decisions in favor of public education. Hence, if the mechanism of voters electing policies is the

driving one, we would expect a negative impact of preregistration on education expenditure since legislators become more conservative. This result is however not confirmed by the estimates in Section V, which are indeed consistent with Model 1 in which the overall effect of preregistration on legislator ideology in the House is not statistically significant. When in Models 7 and 8 we look at the effect of preregistration on polarization in the House and Senate, respectively, we also find no statistically significant relations.

Second, we estimate the impact of preregistration on the gender composition of the House and Senate using data on the share of women in state legislatures collected by the National Conference of State Legislatures (ncsl.org/legislators-staff/legislators/womens-legislative-network.aspx) for the period 2009-2015. After controlling for state and year fixed effects together with a state-specific time trend, the results show no discernible difference in the gender composition of the legislature between states with and without preregistration, as shown in Model 9. Finally, we exploit data on the average age of state legislators for the year 2015 and data on the number of legislators by age group for the year 2009 to test whether preregistration led voters to elect younger representatives. To this end, we regress the average age of legislators in 2015 on the number of legislators within age groups in 2009, while controlling for preregistration. The coefficient associated with the preregistration dummy is 0.005 and not statistically significant. Hence, trend breaks in average age distribution following the implementation of preregistration are not likely to be present.

Table D2: Preregistration and Elected Governors

	Age	Gender	Party Affiliation
	(1)	(2)	(3)
Preregistration	0.364 (3.716)	0.007 (0.118)	-0.057 (0.216)
State FE	✓	✓	✓
Year FE	✓	✓	✓
State Time Trend	✓	✓	✓
R-squared	0.253	0.150	0.167
Observations	473	473	473

Note: State-level clustered standard errors are in parentheses. Significance levels: * 10%, ** 5%, *** 1%. The dependent variables are as follows: Age of elected governor in the election year (Model 1); Gender, a categorical variable that takes value 1 if the governor is male (Model 2); Party Affiliation, a categorical variable that takes value 1 if the governor is Democratic (Model 3). All regressions include year fixed effects, state fixed effects, and state-specific time trend. Source: Data on the identity of elected governors is from the National Governors Association website for the period 1980-2014.

As argued in Section ID, while state legislatures are primarily responsible for the change in the preregistration legislation, it is the governor who has more influence on the allocation of the state budgets. Motivated by this fact, we test how preregistration affects the identity of the elected governors. Data on age, gender, and party af-

filiation of elected governors is taken from the National Governors Association website (nga.org/cms/FormerGovBios) for the election years over the period 1980-2014. On average, 9% of the elected governors are female, 48.2% Democrats, and their average age is 53.1. In Table D2, we regress the corresponding variables on preregistration after controlling for state and year fixed effects together with a state-specific time trend. We find no evidence that younger (Model 1), female (Model 2), or Democratic governors (Model 3) are more likely to be elected in states that have adopted preregistration laws at various point in time.

Collectively, this suggestive evidence fails to corroborate the hypothesis of voters electing policies in the context of preregistration.

APPENDIX E. The Model

In this appendix, we develop a simple political-economy theory of fiscal policy that formalizes the mechanism that we argue underlies our empirical results. The theory is an adaptation of a probabilistic voting model à la Lindbeck and Weibull (1987) to an environment with individual cost of voting and intergenerational conflict over the allocation of the public budget.

Environment Consider a jurisdiction, such as a state, populated by a unitary mass of citizens, each of them endowed with a wealth ω .⁴ A fraction α of the population is young, denoted as y , whereas the remaining fraction $1 - \alpha$ is old, denoted as o . Public decisions are made by a government that uses its fiscal authority to tax wealth at a rate $\tau \in [0, 1]$. The tax burden is borne by the entire population. Fiscal revenues can be used to finance public education, $e \geq 0$, but can also be diverted to finance an electoral rent, $R \geq 0$. We assume that governments are prevented from borrowing and lending. Thus, the government budget constraint is $(\tau - D(\tau))\omega = e + R$, where $D(\tau)$ is an aggregate cost that captures the deadweight loss of taxation, with $D(0) = 0$, $D_\tau > 0$, and $D_{\tau\tau} > 0$. A fiscal policy platform is then a vector $q := (\tau, e, R)$.

An individual's utility is influenced by government decision making. The utility of a citizen who belongs to age group $i \in \{y, o\}$ is $\mathcal{U}^i(q) := (1 - \tau)\omega + \lambda^i e$, where λ^i measures the marginal benefit from public education. Education is traditionally seen as an expenditure that favors the young, due to its positive effect on future income or human capital, which the old can only partly benefit from. Furthermore, the evidence produced

⁴Bertocchi et al. (2017) show that the results also hold with a different endowment of wealth in each group. If endowments were different across groups, we could conveniently write $\omega^y = \kappa\omega/\alpha$ and $\omega^o = (1 - \kappa)\omega/(1 - \alpha)$, where the parameter $\kappa \in [0, \alpha)$ provides an inverse measure of inequality, i.e., a higher κ indicates less inequality, and then proceed as we do in the paper.

in Appendix C point out how the young have a stronger preference for education spending than the old. It is then natural to assume $\lambda^o < \lambda^y$.⁵

Electoral Competition The government is democratically elected according to a majority rule. The electoral competition takes place between two candidates, an incumbent, denoted as \mathcal{I} , and a challenger, denoted as \mathcal{C} , who have the ability to non-cooperatively commit to a policy platform q_ζ with $\zeta \in \{\mathcal{I}, \mathcal{C}\}$ before the election in order to maximize the expected rent from being in office. Thus, each candidate's objective function is $p_\zeta(q_{\mathcal{I}}, q_{\mathcal{C}}) \cdot R_\zeta$, where $p_\zeta(q_{\mathcal{I}}, q_{\mathcal{C}})$ is the probability that candidate ζ defeats her opponent by proposing a policy agenda q_ζ .

The electoral demand side is characterized by voters who derive benefits from voting regardless of whether they affect the electoral outcome.⁶ The individual benefits of voting depend on both the platform of each candidate and a popularity shock δ . Such a shock captures the ex-post average success of candidate \mathcal{I} and is drawn from a uniform distribution on $[-(1/2) + \phi, (1/2) + \phi]$, with $\phi > 0$ measuring an incumbency advantage.⁷ Net of the popularity shock, citizens support the candidate whose proposed platform maximizes their utility. Formally, a citizen who belongs to age group i supports candidate \mathcal{I} if $\mathcal{V}^i(q_{\mathcal{I}}, q_{\mathcal{C}}) := \mathcal{U}^i(q_{\mathcal{I}}) + \delta - \mathcal{U}^i(q_{\mathcal{C}}) \geq 0$ and candidate \mathcal{C} otherwise.

The act of voting imposes a cost c , which differs among individuals and is drawn from a uniform distribution G^i on $[0, \bar{c}^i]$. We assume that $\bar{c}^y > \bar{c}^o$, reflecting the higher cost of voting for the young relative to that of the old. This may, for example, be because they are unfamiliar with registration procedures and voting requirements. Citizens therefore vote when the utility gains from voting outweigh its costs; otherwise they abstain. Formally,

$$\text{if } \begin{cases} c \leq |\mathcal{V}^i(q_{\mathcal{I}}, q_{\mathcal{C}})|, & \text{citizens vote for } \begin{cases} \mathcal{I} & \text{when } \mathcal{V}^i(\cdot) \geq 0 \\ \mathcal{C} & \text{when } \mathcal{V}^i(\cdot) < 0 \end{cases} \\ c > |\mathcal{V}^i(q_{\mathcal{I}}, q_{\mathcal{C}})|, & \text{citizens abstain.} \end{cases}$$

Timing Candidates and voters move sequentially. First, candidates simultaneously announce their platform q_ζ . Second, the shocks affecting individual voting behavior, i.e., the electoral advantage δ and the individual voting cost c , are realized. Third, the election is held and the citizens decide *whether* to vote and, if so, *for which* candidate. Finally, the

⁵The utility function of the young and the old can be seen as the reduced form of a utility function in a two-period model, where young enjoy present as well as future consumption, which increases with current investment in education, and old benefit from education expenditure indirectly through, for example, pay-as-you-go transfers (see Lancia and Russo, 2016).

⁶By assuming that people get utility directly from voting, we are avoiding the issue of why people vote. A justification for this assumption is that voters decide emotionally, rather than based on any estimation of how their vote will influence the electoral outcome (see, e.g., Schuessler, 2000).

⁷The fact that the party in power has a larger ex-ante probability of winning the election is confirmed in the empirical literature and can be microfounded (see Besley and Case, 1995).

winning candidate implements her political proposal. A political economic equilibrium is defined as a vector of policy platforms and voter turnout and is characterized by solving the game via backward induction.

Political Economic Equilibrium Conditional on δ , the share of voters within group i is equal to $\pi^i := G^i(|\mathcal{V}^i(q_{\mathcal{I}}, q_{\mathcal{C}})|)$. Thus, the total number of votes obtained by \mathcal{I} is $\pi_{\mathcal{I}} := \alpha\pi_{\mathcal{I}}^y + (1 - \alpha)\pi_{\mathcal{I}}^o$ with $\pi_{\mathcal{I}}^i = \pi^i$ if $\mathcal{V}^i(\cdot) \geq 0$ and 0 otherwise. Similarly for \mathcal{C} , $\pi_{\mathcal{C}} := \alpha\pi_{\mathcal{C}}^y + (1 - \alpha)\pi_{\mathcal{C}}^o$ with $\pi_{\mathcal{C}}^i = \pi^i$ if $\mathcal{V}^i(\cdot) < 0$ and 0 otherwise. Under a majority rule, a candidate wins the election if and only if the largest number of voters vote for her. The probability of \mathcal{I} winning is $p_{\mathcal{I}}(q_{\mathcal{I}}, q_{\mathcal{C}}) := \Pr(\pi_{\mathcal{I}} \geq \pi_{\mathcal{C}})$, which is equal to:

$$\frac{1}{2} + \phi + \sigma(\mathcal{U}^y(q_{\mathcal{I}}) - \mathcal{U}^y(q_{\mathcal{C}})) + (1 - \sigma)(\mathcal{U}^o(q_{\mathcal{I}}) - \mathcal{U}^o(q_{\mathcal{C}})),$$

where $\sigma := \alpha/(\alpha + (1 - \alpha)(\bar{c}^y/\bar{c}^o))$. By symmetry, the probability of \mathcal{C} winning is $p_{\mathcal{C}}(q_{\mathcal{I}}, q_{\mathcal{C}}) := \Pr(\pi_{\mathcal{I}} < \pi_{\mathcal{C}}) = 1 - p_{\mathcal{I}}(q_{\mathcal{I}}, q_{\mathcal{C}})$. Therefore, each candidate ς 's maximization problem consists in $\max_{q_{\varsigma}} p_{\varsigma}(q_{\mathcal{I}}, q_{\mathcal{C}}) \cdot R_{\varsigma}$, subject to the government budget constraint, which implies the following first-order conditions:

$$\frac{1}{\tilde{\sigma}} = 1 - D'(\tau_{\varsigma}), \quad (1)$$

and

$$p_{\varsigma}(q_{\mathcal{I}}, q_{\mathcal{C}}) = \tilde{\sigma}R_{\varsigma}, \quad (2)$$

where $\tilde{\sigma} := \sigma\lambda^y + (1 - \sigma)\lambda^o$. Two fundamental forces shape the equilibrium policy platform: (i) an intergenerational conflict over the allocation of the public budget, as highlighted in Eq. (1), and (ii) a political conflict over the size of the electoral rent, as highlighted in Eq. (2).

We let $D(\tau_{\varsigma}) = \tau_{\varsigma}^2/2$ without loss of generality. Solving Eqs. (1) and (2), the equilibrium tax rate is $\tau_{\varsigma}^* = 1 - (1/\tilde{\sigma})$ for each ς , and the equilibrium electoral rents are equal to $R_{\mathcal{I}}^* = (1/\tilde{\sigma})(1/2 + \phi/3)$ and $R_{\mathcal{C}}^* = (1/\tilde{\sigma})(1/2 - \phi/3)$. Plugging τ_{ς}^* and R_{ς}^* into the public budget constraint, the equilibrium education expenditures are $e_{\mathcal{I}}^* = (\omega/2)(1 - 1/\tilde{\sigma}^2) - (1/\tilde{\sigma})(1/2 + \phi/3)$ and $e_{\mathcal{C}}^* = (\omega/2)(1 - 1/\tilde{\sigma}^2) - (1/\tilde{\sigma})(1/2 - \phi/3)$. Therefore, the equilibrium probability of \mathcal{I} and \mathcal{C} winning is equal to $p_{\mathcal{I}}(q_{\mathcal{I}}^*, q_{\mathcal{C}}^*) = 1/2 + \phi/3$ and $p_{\mathcal{C}}(q_{\mathcal{I}}^*, q_{\mathcal{C}}^*) = 1 - p_{\mathcal{I}}(q_{\mathcal{I}}^*, q_{\mathcal{C}}^*)$, respectively.

Define $e^* := p_{\mathcal{I}}(q_{\mathcal{I}}^*, q_{\mathcal{C}}^*)e_{\mathcal{I}}^* + p_{\mathcal{C}}(q_{\mathcal{I}}^*, q_{\mathcal{C}}^*)e_{\mathcal{C}}^*$ as the average education expenditure. Replacing e_{ς}^* and $p_{\varsigma}(q_{\mathcal{I}}^*, q_{\mathcal{C}}^*)$, we obtain:

$$e^* = \frac{\omega}{2} \left(1 - \frac{1}{\tilde{\sigma}^2} \right) - \frac{1}{\tilde{\sigma}} \left(\frac{1}{2} + \frac{2}{9}\phi^2 \right). \quad (3)$$

Using the equilibrium platforms q_T^* and q_C^* , we can finally determine the equilibrium turnout rate. The shares of the young and the old who vote are $\pi^i = (1/\bar{c}^i) \cdot |\mathcal{V}^i(q_T^*, q_C^*)|$ with $\mathcal{V}^i(q_T^*, q_C^*) = -2\phi\lambda^i/3\tilde{\sigma} + \delta$ for each i , which implies the following turnout rate for the young:

$$\mathbb{E}_\delta[\pi^y] = \frac{\phi}{\bar{c}^y} \left(\frac{1}{2} + \phi \left(1 - \frac{2\lambda^y}{3\tilde{\sigma}} \right) \right). \quad (4)$$

Preregistration What does our model predict about the effects of preregistration on policy and voting outcomes? The enactment of a preregistration law can be modeled as a reduction of \bar{c}^y , reflecting a smaller average cost of voting for the young as well as a smaller marginal electoral advantage for the old. Using Eq. (3), the following comparative statics results hold:

$$\begin{aligned} \frac{\partial e^*}{\partial \bar{c}^y} &= - \left(\frac{\omega}{\tilde{\sigma}} + \left(\frac{1}{2} + \frac{2}{9}\phi^2 \right) \right) \frac{\bar{c}^o \alpha (1 - \alpha) (\lambda^y - \lambda^o)}{(\alpha \bar{c}^o \lambda^y + (1 - \alpha) \bar{c}^y \lambda^o)^2} < 0, \\ \frac{\partial^2 e^*}{\partial \phi \partial \bar{c}^y} &= - \frac{4}{9} \phi \frac{\bar{c}^o \alpha (1 - \alpha) (\lambda^y - \lambda^o)}{(\alpha \bar{c}^o \lambda^y + (1 - \alpha) \bar{c}^y \lambda^o)^2} < 0, \end{aligned}$$

and

$$\begin{aligned} \frac{\partial^2 e^*}{\partial \alpha \partial \bar{c}^y} &= \omega \left(\frac{c^y \alpha (1 - \alpha) (c^o (\lambda^y - \lambda^o))^2}{(\alpha c^o \lambda^y + (1 - \alpha) c^y \lambda^o)^4} \right) \\ &\quad - \left(\frac{\omega}{\tilde{\sigma}} + \left(\frac{1}{2} + \frac{2}{9}\phi^2 \right) \right) \frac{c^o (\lambda^y - \lambda^o) (c^y \lambda^o (1 - \alpha) - c^o \alpha \lambda^y)}{(\alpha c^o \lambda^y + (1 - \alpha) c^y \lambda^o)^2}, \end{aligned}$$

which is smaller than zero if $\alpha < \underline{\alpha}$, where $\underline{\alpha}$ is the level at which $\partial^2 e^*(\underline{\alpha})/\partial \alpha \partial \bar{c}^y = 0$. Furthermore, using Eq. (4), we obtain that $\partial \mathbb{E}_\delta[\pi^y]/\partial \bar{c}^y < 0$.

Empirical Predictions The theoretical framework presented in this appendix provides a set of testable empirical predictions.

Prediction 1: A decrease in \bar{c}^y increases young voter turnout and average public education expenditure.

In equilibrium, education expenditure policy reflects the share of active voters within each age group and is limited by the size of the public budget. The model predicts that young voter turnout and in turn the level of education expenditure are larger in states with preregistration than in states without. This has a number of empirical implications for the heterogeneity of the effect of preregistration:

Prediction 2: The negative effect of \bar{c}^y on average public education expenditure increases as political competition weakens, i.e., the larger is ϕ , or as the share of young voters

increases, *i.e.*, the larger is α , provided that α is sufficiently small.

Thus, we expect to find a larger increase in education expenditure in reform states where political competition is weaker or the share of the young is larger, provided it is not too large.

APPENDIX F. Data

In this appendix, we describe the data sources and variable definitions and present summary statistics for the main variables.

Registration Reforms

The main source of information is the National Conference of State Legislatures (ncsl.org). We complemented this source by collecting information on the legislative histories of registration laws, including contacting elections officials in each state. For each state, we collected data on the year of enactment of NRVA, EDR, OR, and Preregistration. The timing of voter registration reforms is reported in Table F1.

Individual-Level Data

We obtained information on voting and registration records and socioeconomic information at the individual level from the Current Population Survey (CPS) conducted by the U.S. Census Bureau (census.gov/programs-surveys/cps). CPS data was downloaded from IPUMS (cps.ipums.org).⁸ The CPS is a monthly survey that includes the Voting and Registration Supplement which is carried out biennially after each November election and provides information on respondents' electoral participation (census.gov/topics/public-sector/voting). The sample period is 1980-2014.

Variable Definition

Electoral Variables: The variables Voting and Registering are dummies for whether an individual in a given state and year has voted and has either registered or voted in the last November election, respectively. Self Respondent is a categorical variable which takes value 1 if the respondent completed the Voting and Registration Supplement by herself and 2 if a proxy provided information on her behalf. To adjust for differential non-response and non-coverage by age, we use the sampling weight WTFINL, which is a 14-digit numeric variable provided by the survey.

⁸See Flood et al. (2017).

Table F1: The Timing of Voter Registration Reforms in the U.S.

	NVRA	Election Day Registration	Online Registration	Preregistration
Alabama	1993	–	2016	–
Alaska	1993	–	2015	–
Arizona	1993	–	2002	–
Arkansas	1993	–	–	–
California	1993	2012	2012	2009
Colorado	1993	2013	2010	2013
Connecticut	1993	2013	2014	–
Delaware	1993	–	2006	2010
District of Columbia	1993	2010	2015	2009
Florida	1993	–	2017	2007
Georgia	1993	–	2014	–
Hawaii	1993	2018	2015	1993
Idaho	–	1994	2017	–
Illinois	1993	2014	2014	–
Indiana	1993	–	2010	–
Iowa	1993	2007	2016	–
Kansas	1993	–	2009	–
Kentucky	1993	–	2016	–
Louisiana	1993	–	2010	2014
Maine	–	1973	–	2011
Maryland	1993	2013	2012	2010
Massachusetts	1993	–	2015	2014
Michigan	1993	–	2018	–
Minnesota	–	1974	2013	–
Mississippi	1993	–	–	–
Missouri	1993	–	2013	–
Montana	1993	2005	–	–
Nebraska	1993	–	2015	–
Nevada	1993	–	2012	2017
New Hampshire	–	1996	–	–
New Jersey	1993	–	–	2016
New Mexico	1993	–	2016	–
New York	1993	–	2012	–
North Carolina	1993	–	–	2009
Ohio	1993	–	2017	–
Oklahoma	1993	–	–	–
Oregon	1993	–	2010	2007
Pennsylvania	1993	–	2015	–
Rhode Island	1993	–	2016	2010
South Carolina	1993	–	2012	–
South Dakota	1993	–	–	–
Tennessee	1993	–	2017	–
Texas	1993	–	–	–
Utah	1993	2018	2010	2015
Vermont	1993	2017	2015	–
Virginia	1993	–	2013	–
Washington	1993	–	2008	–
West Virginia	1993	–	2015	–
Wisconsin	–	1975	2017	–
Wyoming	–	1994	–	–

Note: The sample includes all 50 U.S. states and the District of Columbia, except North Dakota since it is the only state not requiring registration. North Carolina repealed preregistration in 2013.

Socioeconomic Variables: The variable Young is a dummy for whether a respondent is aged 18-24. Dummy variables are also used to identify individual characteristics, such as Sex, Black, and Hispanic. Family Income, that is, the household's total combined income during the past 12 months, is reported according to 8 brackets (less than \$5000, 5000 to 9999, 10000 to 14999, 15000 to 19999, 20000 to 24999, 25000 to 49999, 50000 to 74999, 75000 or more). Metropolitan City Status is a categorical variable that takes values from 0 to 4 (0=not identifiable, 1=not in metro area, 2=central city, 3=outside central city, 4=central city status unknown). Educational Attainment is a categorical variable that takes 4 values (1=no school completed and 1st-11th grade, 2=12th grade - high school graduate or GED, 3=some college - no degree and 1-3 years of college, 4=4 years of college or more). Labor Force Status is a dummy variable that takes value 1 if the respondent is not in the labor force, and 2 otherwise.

Table F2: Summary Statistics - Individual-Level Data

	(1)		(2)		(3)	
	Full Sample		Never Treated Sample		Eventually Treated Sample	
	Mean (Std. dev.)	Obs.	Mean (Std. dev.)	Obs.	Mean (Std. dev.)	Obs.
Electoral Variable						
Voting	0.61 (0.49)	1358545	0.60 (0.49)	977049	0.62 (0.48)	381496
Registering	0.77 (0.42)	1350537	0.77 (0.42)	971329	0.77 (0.42)	379208
Self Respondent	1.42 (0.49)	1370526	1.42 (0.49)	985800	1.42 (0.49)	384726
Socioeconomic Variable						
Young	0.12 (0.33)	1370526	0.12 (0.33)	985800	0.12 (0.32)	384726
Sex	1.53 (0.50)	1370526	1.53 (0.50)	985800	1.53 (0.50)	384726
Black	0.09 (0.29)	1370526	0.09 (0.28)	985800	0.11 (0.32)	384726
Hispanic	0.06 (0.23)	1370526	0.05 (0.21)	985800	0.07 (0.26)	384726
Educational Attainment	1.57 (1.01)	1370526	1.54 (1.00)	985800	1.65 (1.02)	384726
Family Income	4.36 (2.14)	1370526	4.31 (2.14)	985800	4.49 (2.13)	384726
Labor Force Status	1.68 (0.47)	1370526	1.68 (0.47)	985800	1.67 (0.47)	384726
Metropolitan City Status	2.07 (1.16)	1370526	2.01 (1.17)	985800	2.23 (1.12)	384726

Note: The full sample contains a stacked cross-section of individuals resident in the U.S. aged 18-90, who report having voted or registered.

Descriptive Statistics

Table F2 reports the summary statistics. On average, 61% of the respondents report having voted and 77% having registered. Young respondents aged 18-24 account for 12% of the respondents, while women account for 53%. Average family income is between \$20000 and \$24999, and about 32% of the sample are not participating in the labor force. States that belong to the never treated and eventually treated samples display strong

similarities. There are on the other hand some differences, e.g., in the black and Hispanic share of the population, which point to the importance of controlling for background demographic characteristics.

State-Level Data

We constructed a state-level panel of annual data for all 50 U.S. state governments for the period 1980-2014, which includes fiscal, political and socioeconomic variables obtained from the various sources.

Variable Definition

Fiscal Variables: Annual financial data on the activity of state governments is obtained from the Annual Survey of State and Local Government Finances conducted by the U.S. Census Bureau and downloaded from the State & Local Government Finance Data Query System (slfdqs.taxpolicycenter.org) for the period 1980-2014. We report financial variables at constant 2014 U.S. dollars per capita and variable codes in parentheses. The expenditure data we employ is for direct expenditure, that is, all expenditure other than intergovernmental expenditure. We utilize Total Expenditure (E001), which is the sum of all direct expenditure, and Total Current Expenditure (E004), which includes all direct expenditures other than capital outlays. The ratio of the latter to the former yields the % Current Expenditure variable. The analysis focuses on Current Higher Education Expenditure (E031), which includes payments for current operating expenses of institutions of higher education operated by the state. Other types of expenditure include: Police & Fire Protection (E019); Correction (E021); Financial Administration (E041); Construction (the sum of Total Highways, E065; Housing and Community Development, E074; and General Public Buildings, E049); Natural Resources (E080); Parks & Recreation (E084); Health & Hospital (E052), which includes general public health spending; Public Welfare (the sum of E090 and E009, respectively reflecting support to the needy, such as Old Age Assistance, and cash contribution and subsidies to individuals); Unemployment Compensation (E137), and Employee Retirement (E134). On the revenue side, we use General Revenue (R04) and Total Taxes (R05). Current Elementary & Secondary Education Expenditure (TE5) is obtained from the Annual Survey of School System Finances conducted by the U.S. Census Bureau (census.gov/programs-surveys/school-finances/data.html) for the period 1987-2014. It comprises payments for teaching, support services, and other activities of local public school systems.

Political Variables: The variables Year of Mandate (years since the last gubernatorial election) and Democratic Governor (dummy for whether the governor is a Demo-

crat) are obtained from Dave Leip's Atlas of U.S. Presidential Elections (uselectionatlas.org). From the same source, we also obtain data on gubernatorial turnout, which we divide by the voting-eligible population from the United States Elections Project (electproject.org) to construct the variable Gubernatorial Turnout Rate. Incumbent (dummy for a governor currently running for a second term), Governor Runs Next Election (dummy for a governor that will run again), Governor Not Eligible to Run Again (dummy for a governor not eligible to run again), and Previous-Term Democratic Governor (dummy for a Democratic governor in the previous term) are obtained from the Center on the American Governor (governors.rutgers.edu/testing/wp-content/uploads/2014/09/Incumb_Chart_Word_2013.pdf). The variable Political Competition is the electoral margin of victory (votes of the first party minus votes of the second party, over total votes) obtained from the website OurCampaigns (ourcampaigns.com). For the case of Louisiana, which is the only state with a jungle primary system for gubernatorial elections, that is, all candidates appear on the same ballot regardless of political affiliation, we attribute to each party the votes received by its candidate in the runoff election; if no runoff election is held, we instead attribute to each party the sum of votes received by all of its candidates.

Socioeconomic Variables: Data on Population and Personal Income are taken from the Bureau of Economic Analysis (bea.gov). We define the variables Median Age, Share of 16-25, Share of Blacks, and Share of Whites using population data on age and race obtained from the Surveillance, Epidemiology, and End Result (SEER) program of the National Cancer Institute (seer.cancer.gov/popdata). Information on Post-secondary Enrollment is taken from the National Center for Education Statistics (nces.ed.gov). The Unemployment Rate for the whole sample period and Youth Unemployment for the period 2000-2014 are published by the Bureau of Labor Statistics (bls.gov). Educational Attainment, which reflects the share of the population with a college degree, and Inequality (defined as Gini Index) are taken from U.S. State-Level Income Inequality Data - Mark W. Frank (shsu.edu/eco_mwf/inequality.html).

Descriptive Statistics

Table F3 reports the summary statistics. The key variable is Higher Education Expenditure, which in per capita terms is equal on average to \$543.55 and accounts for about 10% of total expenditure. The table also reports statistics for all other categories of expenditure. Total taxes include both state and local taxes and are on average \$2420 per capita. The next set of variables consists of state-level political characteristics. On average, 50% of governors belong to the Democratic party, 43% are incumbent, 53% run in the next election, and 27% are not eligible to run again. The table also provides

Table F3: Summary Statistics - State-Level Data

	(1)		(2)		(3)	
	Full Sample		Never Treated Sample		Eventually Treated Sample	
	Mean (Std. dev.)	Obs.	Mean (Std. dev.)	Obs.	Mean (Std. dev.)	Obs.
Fiscal Variable						
Higher Education Exp.	543.55 (188.58)	1750	550.08 (188.13)	1330	522.87 (188.76)	420
Elem & Sec Education Exp.	1202.72 (465.22)	1400	1210.54 (479.48)	1064	1177.95 (416.52)	336
Construction	423.65 (275.54)	1750	436.15 (298.60)	1330	384.08 (178.97)	420
Correction	128.12 (65.32)	1750	121.95 (64.64)	1330	147.69 (63.65)	420
Financial Administration	163.23 (112.38)	1750	153.91 (117.24)	1330	192.76 (89.26)	420
Police & Fire Protection	38.32 (23.57)	1750	36.84 (23.07)	1330	43.00 (24.57)	420
Natural Resource	96.78 (98.23)	1750	100.26 (110.88)	1330	85.76 (33.47)	420
Parks & Recreation	22.15 (18.77)	1750	19.85 (13.41)	1330	29.46 (28.80)	420
Health & Hospital	297.71 (135.13)	1750	283.67 (123.70)	1330	342.17 (158.35)	420
Public Welfare	1119.08 (522.97)	1750	1101.90 (507.00)	1330	1173.47 (567.83)	420
Employee Retirement	343.27 (225.85)	1750	330.96 (230.73)	1330	382.25 (205.10)	420
Unemployment Compensation	167.02 (119.31)	1750	161.02 (116.84)	1330	186.02 (125.08)	420
Total Expenditure	5348.05 (2204.67)	1750	5306.61 (2349.40)	1330	5479.27 (1660.99)	420
Total Current Exp.	4915.82 (2015.69)	1750	4868.63 (2139.56)	1330	5065.25 (1552.63)	420
General Revenues	3480.12 (2044.36)	1750	3462.44 (2265.80)	1330	3536.13 (1076.11)	420
Total Taxes	2420.98 (988.83)	1750	2388.73 (1063.41)	1330	2523.11 (693.43)	420
Political Variable						
Year of Mandate	2.45 (1.12)	1750	2.44 (1.12)	1330	2.47 (1.13)	420
Democratic Gov.	0.50 (0.50)	1750	0.47 (0.50)	1330	0.60 (0.49)	420
Incumbent Gov.	0.43 (0.50)	1750	0.43 (0.49)	1330	0.44 (0.50)	420
Gov. Not Eligible to Run Again	0.27 (0.44)	1750	0.25 (0.43)	1330	0.33 (0.47)	420
Gov. Runs Next Election	0.53 (0.50)	1750	0.54 (0.50)	1330	0.50 (0.50)	420
Previous-term Democratic Gov.	0.53 (0.50)	1750	0.51 (0.50)	1330	0.60 (0.49)	420
Political Competition	0.16 (0.14)	1750	0.16 (0.14)	1330	0.16 (0.13)	420
Gubernatorial Turnout Rate	0.46 (0.10)	1750	0.46 (0.10)	1330	0.48 (0.07)	420
Socioeconomic Variable						
Population	5433.04 (5970.86)	1750	4983.30 (4712.67)	1330	6857.24 (8700.37)	420
Median Age	34 (3.20)	1750	33.80 (3.21)	1330	34.66 (3.10)	420
Share of 16-25	0.15 (0.02)	1750	0.15 (0.02)	1330	0.15 (0.02)	420
Post-secondary Enrollment	310.41 (369.49)	1750	279.48 (270.32)	1330	408.37 (570.49)	420
Share of Blacks	0.10 (0.09)	1750	0.10 (0.09)	1330	0.12 (0.10)	420
Share of Whites	0.84 (0.13)	1750	0.86 (0.09)	1330	0.78 (0.19)	420
Personal Income	26246.09 (11529.33)	1750	25822.55 (11462.80)	1330	27587.30 (11649.98)	420
Inequality	0.57 (0.05)	1750	0.57 (0.05)	1330	0.56 (0.05)	420
Unemployment Rate	6.08 (2.11)	1750	6.07 (2.14)	1330	6.09 (2.01)	420

Note: The full sample consists of an annual state-level panel of all 50 U.S. state governments. Financial variables are in 2014 U.S. dollars. Population and post-secondary enrollment are in thousands.

information on political competition, the gubernatorial election turnout rate, and the President's party affiliation. The last set of variables is meant to capture a state's socioeconomic background including, among others, the share of the young and blacks in the population, post-secondary enrollment, personal income, inequality, and unemployment.

The states that have implemented preregistration and those that have not are similar in most characteristics, with the exception of population, which is larger in reform states, and governors being Democratic, which is more frequent in reform states—despite the fact that preregistration has been approved in the majority of cases by a Republican governor, as discussed in Section ID.

Higher Education Institution-Level Data

Higher education institution-level information is taken from the Integrated Postsecondary Education Data System (IPEDS) provided by the Delta Cost Project Database maintained by the National Center for Education Statistics (nces.ed.gov/ipeds/deltacostproject). IPEDS is a survey of colleges, universities and vocational institutions conducted annually using a unique longitudinal identifier by the U.S. Department of Education (DOE). The Higher Education Act requires postsecondary institutions to participate in IPEDS in order to maintain eligibility to administer Federal Title IV student aid. The survey consists of three matched datasets covering three different waves: 1987-2015, which includes 2397 institutions; 2005-2015, which includes 3714 institutions; and 2010-2015, which includes 4076 institutions. We focus on the 2005-2015 wave and limit the sample period to 2014.

Variable Definition

Financial Variables: We report financial variables at constant 2014 U.S. dollars and variable codes in parentheses. State Appropriation (STATE03) are revenues received by the institution through acts of a state body for meeting current operating expenses, not for specific projects and programs, which exclude capital appropriations. Per FTE State Appropriation is State Appropriation divided by FTE enrollment.

Institution Variables: FTE enrollment includes full time plus the calculated equivalent of the part-time enrollment and it is obtained using the formula adopted by the U.S. Department of Education published annually in the Digest of Education Statistics. % Fall Cohort is the percentage of all undergraduates who are first-time, full-time degree/certificate-seeking students. Carnegie Classification (2010 Collapsed Edition) is a categorical variable that takes values from 1 to 6. Flagship Institution is a dummy variable for whether the institution is a flagship. Institution Has Hospital is a dummy variable for whether the institution has a hospital. Institutional Sector is a categorical variable that takes values from 1 to 9 (1=public 4-year or above, 2=private nonprofit 4-year or above, 3=private for-profit 4-year or above, 4=public 2-year, 5=private nonprofit 2-year, 6=private for-profit 2-year, 7=public less-than-2-year, 8=private nonprofit less-than-2-year, 9=private for-profit less-than-2-year).

Table F4: Summary Statistics - Higher Education Institution-Level Data

	(1)		(2)		(3)	
	Full Sample		Never Treated Sample		Eventually Treated Sample	
	Mean (Std. dev.)	Obs.	Mean (Std. dev.)	Obs.	Mean (Std. dev.)	Obs.
<i>A. All-county Sample</i>						
Financial Variable						
per FTE State Appropriation	6524.49 (22420.71)	15475	6167.85 (25494.69)	11527	7565.77 (8440.43)	3948
Institution Variable						
Carnegie Classification	3.21 (1.19)	14062	3.18 (1.20)	10393	3.29 (1.16)	3669
Institution Has Hospital	1.97 (0.18)	13939	1.97 (0.18)	10380	1.97 (0.17)	3559
Flagship Institution	0.03 (0.17)	15475	0.03 (0.17)	11527	0.03 (0.16)	3948
Institutional Sector	3.08 (1.65)	15475	3.08 (1.70)	11527	3.10 (1.52)	3948
FTE Enrollment	6706.23 (10605.93)	15475	6301.66 (10976.31)	11527	7887.47 (9343.29)	3948
% Fall Cohort	0.15 (0.09)	13929	0.16 (0.09)	10246	0.13 (0.08)	3683
<i>B. Border County-pair Sample</i>						
Financial Variable						
per FTE State Appropriation	5371.28 (7557.84)	7744	4849.60 (6730.01)	5857	6990.49 (9508.33)	1887
Institution Variable						
Carnegie Classification	3.17 (1.17)	7213	3.17 (1.16)	5351	3.18 (1.19)	1862
Institution Has Hospital	1.96 (0.19)	6967	1.96 (0.20)	5264	1.98 (0.12)	1703
Flagship Institution	0.03 (0.17)	7744	0.02 (0.15)	5857	0.05 (0.21)	1887
Institutional Sector	2.89 (1.58)	7744	2.91 (1.62)	5857	2.84 (1.45)	1887
FTE Enrollment	6245.77 (11847.15)	7744	6242.97 (13063.54)	5857	6254.47 (6807.69)	1887
% Fall Cohort	0.16 (0.08)	7153	0.16 (0.09)	5296	0.14 (0.06)	1857

Note: Financial variables are in 2014 U.S. dollars. The samples include observations with non-missing per FTE State Appropriation.

Descriptive Statistics

Table F4 presents the summary statistics. Panel A presents the summary statistics for the all-county sample, which includes 3714 institutions located in all 50 U.S. states, plus the District of Columbia, while Panel B presents the summary statistics for the border county-pair sample, which contains 1241 institutions located in 47 U.S. states (without Alaska, Delaware, and Hawaii), plus the District of Columbia. Throughout the sample period, the never treated and eventually treated states show similar institutional characteristics both in the all-county sample and the border-county pair sample. The mean of per FTE state appropriation in states that have introduced preregistration is 22% and 44% higher than the corresponding mean for never treated states in the all-county sample and the border-county pair sample, respectively.

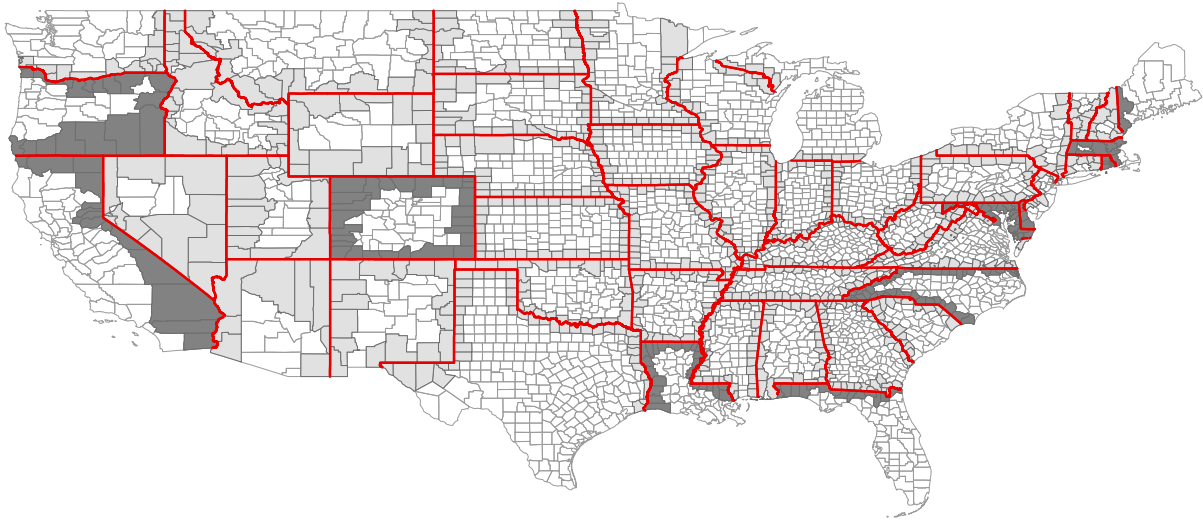


Figure F1: Geographical Distribution of Adjacent Counties along U.S. State Borders as of 2014.

Note: The darker shade indicates counties that straddle a common state border and are located in states with preregistration. Alaska and Hawaii are excluded from the lower 48, since they do not share a border.

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