

# Appendix F

## Status Quo Bias Models

In Table F.1 I report the model that produced the results reported in Figure 6.5. The core model is model 1 in the table here. I also report several other specifications showing that the pattern of results reported in the main text are generally maintained under alternative specifications. Model 2 includes partisan control of the House and Senate. Model 3 includes a variety of policy controls. Model 4 adds financialization, union membership, and the size of the economy. Model 5 demonstrates the robustness of the core results in a more parsimonious model.

Table F.1: Models of Top Income Shares

	(1)	(2)	(3)	(4)	(5)
Top 1% Share, Including Capital Gains $_{t-1}$	-0.18*** (0.05)	-0.16*** (0.06)	-0.43*** (0.09)	-0.17* (0.09)	-0.19*** (0.05)
$\Delta$ Senate Median to Filibuster Pivot Distance $_t$	6.77* (3.66)	5.45 (3.93)	7.17* (3.92)	7.03* (4.07)	8.57** (3.58)
Senate Median to Filibuster Pivot Distance $_{t-1}$	8.16*** (2.80)	6.14* (3.28)	6.18 (4.80)	9.12*** (3.32)	7.71*** (2.74)
$\Delta$ Maximum Preference Distance $_t$	-0.17 (0.88)	-0.52 (0.92)	0.80 (0.91)	-0.10 (1.35)	
Maximum Preference Distance $_{t-1}$	0.09 (0.70)	-0.28 (0.81)	-0.81 (0.91)	-0.13 (1.06)	

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Table F.1 – continued from previous page

	(1)	(2)	(3)	(4)	(5)
$\Delta$ Congressional Policy Product $_t$	0.01 (0.02)	0.01 (0.02)	0.01 (0.02)	0.01 (0.02)	
Congressional Policy Product $_{t-1}$	-0.04*** (0.01)	-0.02* (0.01)	-0.05** (0.02)	-0.05*** (0.01)	-0.04*** (0.01)
$\Delta$ House Party Polarization $_t$	9.22 (6.02)	7.32 (6.81)	2.20 (6.02)	6.95 (7.64)	
House Party Polarization $_{t-1}$	4.02 (2.55)	4.02 (2.74)	1.62 (3.99)	0.02 (5.96)	4.43** (1.75)
Filibuster Distance*Top Share $_{t-1}$	1.75** (0.75)	1.08 (0.90)	2.59** (1.04)	1.95* (0.98)	1.48* (0.74)
Maximum Distance*Top Share $_{t-1}$	0.34 (0.26)	0.34 (0.27)	0.13 (0.29)	0.24 (0.33)	
Congressional Policy Product*Top Share $_{t-1}$	-0.01** (0.00)	-0.01* (0.00)	-0.01*** (0.00)	-0.01* (0.00)	-0.01* (0.00)
House Party Polarization*Top Share $_{t-1}$	-3.00*** (0.90)	-2.18** (1.07)	-3.57*** (1.31)	-3.32** (1.29)	-2.30*** (0.76)
$\Delta$ Democratic Senate $_t$		-0.75 (0.59)			
Democratic Senate $_{t-1}$		-0.68 (0.44)			
$\Delta$ Democratic House $_t$		0.48 (0.69)			
Democratic House $_{t-1}$		0.11 (0.50)			
$\Delta$ Top Capital Gains Tax Rate $_t$			-0.04 (0.05)		
Top Capital Gains Tax Rate $_{t-1}$			-0.04 (0.04)		
$\Delta$ Top Marginal Tax Rate $_t$			-0.02 (0.03)		
Top Marginal Tax Rate $_{t-1}$			-0.06** (0.02)		
$\Delta$ Financial Deregulation $_t$			1.50** (0.65)		

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**Table F.1 – continued from previous page**

	(1)	(2)	(3)	(4)	(5)
Financial Deregulation $_{t-1}$			0.01 (0.48)		
$\Delta$ Prime Rate $_t$			-0.48** (0.18)		
Prime Rate $_{t-1}$			-0.25** (0.11)		
$\Delta$ Financial Profits, % GDP $_t$				0.12 (0.88)	
Financial Profits, % GDP $_{t-1}$				0.16 (0.56)	
$\Delta$ Union Membership Rate $_t$				0.03 (0.19)	
Union Membership Rate $_{t-1}$				0.01 (0.10)	
$\Delta$ Real GDP Per Capita (2005 USD) $_t$				-0.00 (0.00)	
Real GDP Per Capita (2005 USD) $_{t-1}$				0.00 (0.00)	
Constant	0.27* (0.14)	0.60 (0.41)	6.45*** (2.13)	-1.03 (3.37)	0.30** (0.14)
Observations	67	67	67	67	67
$R^2$	0.55	0.57	0.69	0.56	0.48

Prais-Winsten estimates with standard errors in parentheses.

\*  $p < 0.10$ , \*\*  $p < 0.05$ , \*\*\*  $p < 0.01$ ; two-tailed tests