

The Political Economy of Trophy Industrial Recruitment Projects

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Robert C. Turner
Assistant Professor
Skidmore College

Petria Fleming
Skidmore College

Ben Kaufman
Skidmore College

Abstract

Why do states persist in offering large financial incentives to firms to induce them to invest in the state, a practice commonly derided as “smoke-stack chasing”? The conventional wisdom is that while incentives may be a poor long term economic development strategy, they are a good political strategy for governors seeking to improve economic conditions and political support in the short term. Using the annual list of top economic development deals compiled by *Site Selection* magazine, we examine the political impact of these “trophy” industrial recruitment projects on county level election returns in gubernatorial elections from 1986-2004. Our results demonstrate that trophy hunting is an excellent short term political strategy that dramatically increases the number of votes a governor receives in the subsequent election.

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A long-standing puzzle for scholars and practitioners of economic development policy is why states and their governors shower tax incentives and subsidies on firms to induce them to relocate to their state, a practice commonly derided as “smokestack chasing” (Graham 1993) or “buffalo hunting”¹ (Atkinson 2002). Smokestack chasing has little effect on the location decisions of firms (Wolman 1988) and is rarely a cost effective use of public resources (Buchholz 1999, Burstein and Rolnick 1995, Corporation for Economic Development 1994, Lynch 1996). The accepted explanation among scholars is that governors prefer the immediate economic and electoral gratification from highly visible smokestack chasing policies (Eisinger 1995). While smokestack chasing is a poor long-term economic development strategy, it is presumed to be a sound political strategy akin to credit-claiming (Mayhew 1974). While this explanation has been widely accepted (Feiock and Clingermayer 1986; Wolman 1988), it has only recently been tested empirically (Turner 2001).

In this paper, we examine the political impact of so-called “trophy” industrial recruitment projects on four cycles of gubernatorial elections from 1986-2004. To identify trophy projects, we use an annual list of the top economic deals compiled by *Site Selection* magazine. We assume that the groundbreaking ceremonies for new facilities enable governors to demonstrate their commitment to promoting the state and a particular region’s economy in a non-partisan fashion and that governors will be rewarded at the ballot box in the subsequent election. Our assumption is that governors benefit politically from trophy sitings through credit claiming and symbolic rather than material effects (Eisinger 1995). The high visibility of these projects provides a critical case for examining the potential electoral payoff from smokestack chasing as a political strategy.

¹ The metaphor of buffalo hunting is inspired by the idea that economic developers go out in search of the “big kill”, that is the major employer who can provide 200 jobs.

The Persistence of Smokestack Chasing as a State Economic Development Strategy

Since the 1970s, economic development has assumed a central place in the policy and political concerns of state governments. Buffeted by increasing unemployment and international competition in the 1970s and 1980s and the lack of a coherent set of competitiveness policies at the national level (Graham 1993), state and local policy makers have aggressively expanded and experimented with new economic development strategies. At first, states responded to the policy challenge by offering tax abatements, investment credits, low-interest loans, land write downs, and labor-training grants to lure manufacturing plants to relocate to their state as well as keeping labor costs low (Cobb 1982). However, increased competition from low cost producers like Mexico and China raised new doubts about the efficacy of such low wage strategies (Hansen 2001).

States responded by adopting a new set of policies designed to promote the growth of small businesses, state exports, and high technology (Fosler 1988). Such policies required states to adopt a more interventionist and risk taking approach to economic development, an approach that was labeled as the rise of the entrepreneurial state (Eisinger 1988). However, the old industrial recruitment philosophy and tax incentive programs remained a core element of state economic development policies (Leicht and Jenkins 1994; Grant, Wallace et al. 1995). The economic recession of the early 1990s tilted the policy mix away from entrepreneurial policies and towards industrial recruitment as policymakers felt the political pressures to create jobs (Grady 1988; Eisinger 1995). Surveys of state economic development policies have found that most states have increased the number of tax concessions, loans, and outright cash grants available to firms willing to relocate or expand in the state (Chi 2000). The enduring political appeal of incentive based competition hit a new high, or low, when Alabama beat out a host of

other states in the competition for the new Mercedes SUV plant with a package of incentives worth an eye-popping estimated \$168,000 per job (Corporation for Enterprise Development 1994).

The persistence and growth of industrial recruitment policies is puzzling with the mounting evidence of the economic inefficiency of incentives and their detrimental side effects (Lynch 1995.). The problems with incentives are threefold. First, these incentives are typically too small to affect firms' site selection process (Fisher and Peters 1997). Secondly, incentives like tax abatements erode a community's tax base and undermine its ability to provide critical public goods. For example, Spartanburg, South Carolina's tax rates dramatically increased after it "won" a BMW auto assembly facility with \$135 million in incentives. Similarly, Flat Rock, Michigan and Rio Rancho, New Mexico faced major school funding crises after "winning" a Mazda plant for \$49 million and "winning" an Intel plant for \$114 million respectively (Buchholz 1999). Finally, such incentives produce a race to the bottom among the states and produce no economic benefits for the nation as a whole (Burstein and Rolnick 1995).

Compounding these pressures for governors is the importance of economic conditions for their reelection bids. Although early research suggested that gubernatorial elections were referenda on the president's performance in which only incumbent candidates of the president's party were rewarded or punished for economic conditions (Chubb 1988; Simon 1989), subsequent research suggests that voters' evaluations of the state economy have a significant impact in gubernatorial elections (Atkeson and Partin 1995; Carsey and Wright 1998).

As a result, governors have taken a more active role in recruiting businesses, promoting economic development, and creating jobs (Fosler 1988). Studies of mayors and governors reveal that both consistently name economic development as one of their top three priorities. However,

it is not clear that the increased concern and policy activism has increased governors' ability to shape their states' economic destiny. Most assessments of state economic development policies have found these policies have negligible, or very modest, effects at best (Lowery and Gray 1992; Brace 1994; Lowery and Gray 1995).

As a result, some scholars have suggested economic development policies like industrial recruitment policies are important "as much for symbolic content as for effect (Wolman 1988)." For example, Swanstrom's assessment of city tax abatement policies concludes they are "nothing more than a form of symbolic reassurance, a modern rain dance (1985)" Similarly, Burnier found most economic development practitioners in Ohio viewed incentives primarily in symbolic or political terms, as making elected officials appear active in promoting economic development and allowing them to claim credit in creating jobs (1992).

This concept of interpreting industrial recruitment in symbolic or political terms is akin to Mayhew's notion of credit claiming (Wolman 1988). According to Mayhew, credit claiming requires elected officials to act "so as to generate a belief in relevant political actors (voters) that one is personally responsible for causing the government, or some unit thereof, to do something that the actor (or actors) consider desirable (1974, p. 52-53)." As Mayhew notes, credit claiming events are particularly valuable when they provide benefits to a specific geographical constituency and the elected official can reasonably claim to have a hand in allocating them. The groundbreaking ceremonies of new industrial facilities provide prime credit claiming opportunities for governors to demonstrate their prowess in recruiting new firms and jobs to a particular county in a non-partisan fashion.

What is significant about this explanation of industrial recruitment policies is that it provides an explanation for why governors ignore their analysts and academics and engage in

industrial recruitment. Governors can plausibly claim credit about their commitment to growing the economy as well as improved economic conditions by recruiting a firm to a county. By contrast, a governor would be unable to claim that a growing software company is the product of his or her decision to open a technology center at the state university where the founder of the software company was later a graduate student. This analysis of the relative political value of industrial recruitment versus entrepreneurial strategies is implicit in most explanations of why elected officials persist in short term industrial recruitment/incentive strategies when policy analysts and scholars alike deride them.

An earlier study of the electoral impact of industrial recruitment strategies found that success at recruiting firms did not translate into political support at election time (Turner 2001). However, this study only examined two rounds of gubernatorial elections in seven states. Moreover, many of the recruited firms were relatively small (under 150 employees), raising questions about the extent of gubernatorial involvement and the public's awareness, both critical conditions for successful credit claiming by the governor.

Research Design

This paper seeks to examine whether governors benefit from smokestack chasing in the subsequent election. The electoral benefits of smokestack chasing for governors could accrue at both the statewide and local level. In this paper, we examine the local effects of smokestack chasing since geographic proximity to the new trophy firm is likely to be positively associated with citizens' awareness of the economic impact and political attribution for the event. Our dependent variable is thus the number of votes the incumbent governor or his or her successor received in the subsequent election.

Our dataset includes the county level election results from 1986-2004, which covers four gubernatorial election cycles. Since county level data on gubernatorial election cycles are not available in electronic format, the dataset only includes election results for a state if the governor successfully recruited at least one trophy firm in the gubernatorial election cycle. Out of the 200 potential state-cycles (50 states x 4 gubernatorial election cycles), our dataset includes 113.

Trophy Industrial Recruitment Projects

Identifying a list of major large scale corporate projects that might have a political impact is difficult. By one estimate, there are between 200-300 large scale projects with approximately 15,000 investment attraction agencies pursuing them in any given year (1996). One solution for identifying corporate projects is to use state economic development lists of corporate relocation funded by the state (Turner 2001). However, this data is not available for the overwhelming majority of states, and many of the projects are relatively small in size. Moreover, we wanted to study the political impact of the “trophy” industrial recruitment projects that create thousands of new jobs, receive significant public incentives, and are the subject of intensive inter-state competition. To do this, we turned to *Site Selection*'s annual list of the “top deals” in economic development (Lyne 1997; Lyne 1999; Lyne 2000; Starner 2001; Deal 2002; Starner 2002; Starner 2003; Starner 2004; Bruns 2005). *Site Selection* is dedicated to tracking the siting of all major business deals in the United States and the pursuit of those deals via state incentives. It is in many ways the embodiment of the culture of smokestack chasing. They select their “top deals” based on total capital investment, total number of jobs created, regional economic impact, the role of incentives in landing the deal, and competition for the project to locate elsewhere. The magazine identifies the “top ten” deals every year as well as listing 10-15 sitings that qualify as “very honorable mentions.” While the Site Selection Top Deals list is not an exhaustive list of

every major corporate location deal, the list includes the most high-profile industrial recruitment deals each year.

Each deal identified by *Site Selection* has three important characteristics for studying the political impact of credit claiming. They have a very large and immediate economic impact; they are subject to intensive inter-state competition for the deal; and they involve significant incentives and gubernatorial involvement. Each is important in order to meet three criteria to assess whether voters reward governors for the symbolic value of smokestack chasing. First, the trophy must be visible and desirable to voters. The trophies identified by *Site Selection* clearly are. For example, in 2003, the nineteen top deals identified by *Site Selection* magazine reported creating 2,468 jobs and investing \$542.5 million on average. For example, the decision by Vanguard Group to expand its world headquarters in Chester County, Pennsylvania, involving the creation of 6,000 jobs at a corporate complex, was described as “Pennsylvania's largest jobs project in 25 years”. The sheer economic impact of these projects makes these projects both highly visible and desirable to voters (Starner 2001).

Second, in order to credit claim, voters must believe that the government action was responsible for the outcome in question. With each of the trophy deals, the *Site Selection* descriptions emphasize the importance of large incentives in landing the deal in the face of significant interstate competition. According to *Site Selection*, “the issue of existing or specially approved incentives was omnipresent” for the winning states. For example, the siting of the Vanguard Group would not “be a reality for Pennsylvania, however, without a \$55.5 million incentive package that apparently sealed the deal. ‘It's a competitive world, and Delaware's not far down the road, to be honest,’ said John J. Brennan, chairman and CEO of Vanguard. In fact,

Brennan noted, Pennsylvania's incentive package "tipped the balance" in favor of Vanguard staying home for the expansion."

Finally, the third ingredient of credit claiming is that the voters have to believe that the governor is personally responsible for the positive outcome. The *Site Selection* descriptions are characterized by governors emphasizing their role in the wooing of these businesses and trumpeting the significance of these deals for locality and area. For example, Virginia Governor Mark Warner personally hosted Eli Lilly executives for lunch at the Governor's Mansion "to help close the deal on an incentive package" that resulted in a \$425-million insulin manufacturing plant and 700 jobs in Prince William County (Deal 2002). In Michigan, after giving a \$256 million incentive package to entice General Motors to build two plants just outside Lansing, Governor John Engler said, "This is a tremendous victory for Michigan and Lansing area workers and businesses (Starner 2001)." Finally, after IBM decided to build a new \$2.5 billion chip manufacturing facility in East Fishkill, New York, after receiving over \$500 million in incentives from the state, Governor Pataki heralded IBM's decision as the beginning of a "comeback" for the state and evidence of the governor's good leadership. Pataki declared, "By leading the nation in tax cuts, reducing workers' comp rates, slashing job-choking red tape and making sound investments in education, we turned crisis into comeback. Now IBM is not just staying in New York; it is growing and investing in New York (Starner 2001)." In short, the visibility, economic impact, role of incentives, and gubernatorial involvement in these trophy deals makes them a critical case for studying the best case scenario of the potential political impact of industrial recruitment strategies. Moreover, these incentive laden trophy deals are precisely the very ones that incentive reformers identify as examples of the worse examples of incentive based economic development.

Figure 1 Here

In our dataset, the trophy variable is the total number of trophy firms sited in the county during the previous four year gubernatorial cycle. Only a handful of states and counties received these trophy firms. Figure 1 shows the percentage of states, which successfully recruited at least one trophy firm over the four gubernatorial elections from 1986-2004. Twenty four percent of states never recruited a single trophy firm, while 34 percent of states recruited at least one in each of the four gubernatorial election cycles. This concentration of benefits is more pronounced at the county level. In the four gubernatorial election cycles studied from 1986-2004, 98.2 percent of all counties never received a single trophy firm, 141 counties received one, 12 counties received two, and 5 counties received three. We hypothesize the governors should receive more votes in counties that received a trophy relocation.

The dataset also includes data on the number of jobs created and capital invested for each trophy, as reported by *Site Selection*. For about 15 percent of trophy firms, no data on job creation or capital investment were available. While we recognize that the reported job creation and capital investment numbers reported by the companies are overly optimistic, they are an accurate measure of what voters are told and thus believe the economic impact will be. We predict that greater job creation and capital investment should have a positive impact on county level votes.

Studies of major automobile production facilities suggest that major industrial investments have significant economic and social spillover effects on their neighboring communities (Marvel and Shkurti 1993; Hoyman 1997). Thus, we included the total number of trophy firms that located in an adjacent county during the previous four year gubernatorial cycle.

While 95 percent of all counties were did not have a trophy firm siting in an adjacent county, 343 counties had one trophy firm siting in an adjacent county, 60 counties had two trophy firm siting in an adjacent county, and 28 counties had three or more trophy firm siting in an adjacent county. We predict that governors will benefit politically in the adjacent trophy counties, but to a lesser degree than the trophy county. Not surprisingly, accurate estimates of the cost to taxpayers in incentives were not available.

Economic Variables

Early analyses of the aggregate results of state elections discovered no relationship between state economic conditions and gubernatorial elections (Chubb 1988). More recently, scholars have found that unemployment and per capita incomes can have a significant impact in explaining individual voters' choices, thus bolstering claims that voters use retrospective criteria in their gubernatorial voting decisions (Atkeson and Partin 1995; Carsey and Wright 1998). State level studies of gubernatorial elections have found that governors are held accountable for state level economic conditions, although no one has ever examined the impact of local economic conditions. While other studies have used state level unemployment rates or growth in per capita income to assess whether voters hold governors accountable, both measures obscure the significant regional variation within the state on both measures. For example, in Georgia, the county unemployment rate during the election year of 1990 varied dramatically from a low of 3.1 percent in Fayette County to a high of 12.2 percent in Marion County. We use the county unemployment rate during the gubernatorial election year and increase in county per capita income to assess changes in local economic conditions. Data on per capita income and unemployment were taken from the US Census and Bureau of Labor Statistics. We assume

higher unemployment will have a negative impact on county level vote totals while increases in per capita income will have a positive impact.

Political Variables

We include three political dummy variables in our models. First, we include a dummy variable to capture whether an incumbent governor is running. We predict it should be positive owing to the electoral advantages accruing to incumbent. Second, since approximately 15% of our county election results are during the 4 presidential election years of 1992, 1996, 2000, 2004, we include a dummy variable for whether the gubernatorial election was held during a presidential election year. We predict voter turnout should be higher during a presidential election year than during an off year election. Third, we include a variable for whether the incumbent party is Republican or not. Since Democratic votes are concentrated in urban areas, we predict that the majority of county level results should favor Republicans. Third, we include the percentage of the county voted Republican or Democratic in the 2000 presidential election as a measure of the underlying partisan tendencies of the district or normal vote. Finally, county population is included as a control.

The Electoral Impact of Trophy Industrial Recruitment Projects

Our analysis demonstrates that governors are held accountable for local economic conditions, and that trophy hunting is an excellent political strategy for governors to compensate for their relative lack of influence over economic conditions. The results from Table 1 suggest that by recruiting a trophy firm to the state, the governor's party candidate receives, on average, 3,775 more votes in that county and 1,120 more votes in each adjacent county in the subsequent election. There is a strong relationship between local economic conditions and gubernatorial vote totals. Each dollar increase in average county per capita income translates into one more

vote for the governor. On the other hand, each one point increase in the average unemployment rate costs the governor on average 200 votes per county. The results paint a stark picture of why governors choose smokestack chasing over entrepreneurial policies. The short term political payoff from highly visible smokestack chasing strategies dramatically exceeds the even the most wildly successful, but less visible, entrepreneurial policies. Even if a governor's entrepreneurial policies were wildly successful in reducing county level unemployment by three percentage points during the election year, he or she would receive 610 more votes in the next election, or less than 1/6th of the votes they would receive from recruiting a single trophy firm to that county.

Tables 1-4 Here

In Table 2, we replace the Trophy variable with the reported number of jobs created and capital invested. The results suggest that the electoral payoff from smokestack chasing comes from the jobs created rather than capital invested. The results suggest that each reported job created through smokestack chasing produces nearly 3 votes for the incumbent party's candidate. The coefficient for the amount of capital invested, while positive, is not statistically significant. The electoral payoff is for the jobs.

In approximately half of the states, the governor who recruited the trophy firm did not run for reelection. This raises the question of whether the gubernatorial candidate from the same party as the governor benefits politically from the actions of their predecessor. It may be that the credit claiming activities of the incumbent "rubs off" on their partisan successor. In Table 3, we created an interactive variable for whether the incumbent governor who recruited the trophy firm was a candidate in that election (trophy x incumbent, adjacent trophy x incumbent) or not (trophy x no incumbent, adjacent trophy x no incumbent). As we can see, both incumbent and non-

incumbent governors benefited from the recruitment of a trophy firm. We are unsure why incumbent governors lost significant votes in the adjacent counties.

Finally, we were also interested in whether smokestack chasing paid differing electoral rewards for Democratic or Republican governors. The results in Table 4 suggest an interesting relationship between the siting of trophy firms and the partisan attribution of credit. For Democratic governors, the electoral benefit from trophies comes entirely from the county that the trophy firm is sited, and they actually lose votes in adjacent counties. For Republican governors, the electoral benefit is entirely from the adjacent counties. We believe that this result may be due to the fact that most of the trophy firms are sited in urban areas, which vote disproportionately Democratic, while the adjacent counties are suburban areas, which vote disproportionately Republican. We hope to elucidate this relationship more in future research.

In each of the four models, three of the four political variables, incumbency, Republican, and population, is statistically significant and in the correct direction. Interestingly, the normal vote for the incumbent party is negative, although not statistically significant, which suggest that state gubernatorial elections are more competitive than presidential elections. Similarly, in each of the four models, our two economic variables, unemployment rate in the election year and increase in per capita income at the county level, were statistically significant and in the correct direction, suggesting that voters hold governors accountable for local economic conditions.

Conclusion

Do big economic recruitment victories in the economic development arena provide electoral benefits for the governors that recruit them? Yes. As a political strategy, trophy smokestack chasing is very sound. The conventional wisdom that groundbreaking ceremonies for new firms provide a valuable credit claiming opportunity for governors to demonstrate their

capacity as a jobs rainmaker and commitment to a particular county is true for these trophy firms. The local electoral benefit from the highly visible trophy hunting dramatically exceeds the electoral benefit from lowering unemployment rates or increasing per capita income through less visible means. Moreover, these estimates of the electoral benefit of smokestack chasing in all likelihood under-estimate the actual electoral benefit from governors. The trophy variable only measures the pure credit claiming or symbolic impact of the recruitment of the trophy. The increase in per capita income and lowering of unemployment rates associated with the arrival of the trophy firm and raises per capita income. The unemployment rate in counties that received at least 1 trophy firm was 5.01% compared to 6.07% for the rest of the counties.

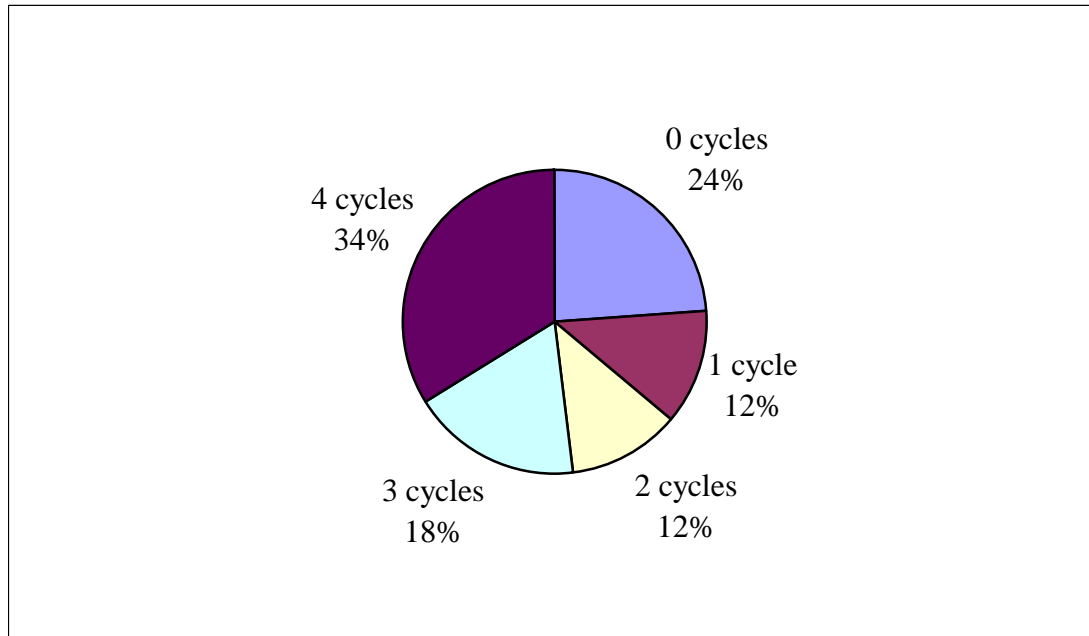
These findings have important implications for both the research on state economic development policy making and the issue of whether governors are held accountable for economic conditions. First, these results are likely to prove disappointing to critics of the incentive war between the states (Burstein and Rolnick 1995), since they suggest the political advantages from the pursuit of short-term economic development strategies like industrial recruitment are potentially far greater than the long-term economic payoff from alternative economic development strategies. As noted earlier, there are estimated to be 200-300 major projects each year, which, although smaller in economic size and visibility, would be reasonably expected to have a positive electoral impact. These results demonstrate why governors, particularly those facing difficult reelection campaigns, are tempted to join the incentive bidding war against the advice and pleading of academics and policy analysts.

Second, the results also contribute to the debate over whether gubernatorial elections are best understood as a referendum on the president or as a retrospective evaluation of gubernatorial performance. To date, no analysis has looked at the impact of county economic conditions on

aggregate vote outcomes. As the discussion of state economic conditions above showed, there is significant variation in intra-state economic conditions such as unemployment and per capita income growth. The results presented here support the retrospective model of vote choice. Per capita income growth and lower unemployment rates at the county level are closely associated with increased votes for the governor.

In future research, we plan to build on this research by examining three questions. First, we plan to examine the short-term economic impact of a trophy recruitment. While industrial recruitment strategies may undermine states' long-term economic vitality, industrial recruitment could be a politically viable short-run economic strategy if it creates jobs, reduces unemployment, or boosts income for county residents in time for the next election. Second, we plan to examine whether governors benefit politically from smoke-stack chasing through credit claiming and symbolic rather than material effects at the local level using the percent of the two party vote rather than the number of votes as our dependent variable. Third, we seek to examine whether trophy recruitment has an impact on state level electoral outcomes.

Figure 1 State Success in Smokestack Chasing Over Time



Percentages refer to the number of states that successfully recruited at least one trophy firm

Table 1 Electoral Benefit of Smokestack Chasing

	B	Std. Error	p> z
Trophy	3775.38	1118.27	0.00***
Adjacent Trophy	1120.09	558.55	0.04**
Per capita income	1.12	0.14	0.00***
Unemployment	-232.04	58.67	0.00***
Incumbency	1592.35	353.76	0.00***
GOP	1433.78	375.18	0.00***
Normal Vote	-15.94	12.74	0.21
Presidential election year	5306.57	526.13	0.00***
Population	0.11	0.00	0.00***
(Constant)	536.50	846.15	0.53

N=8816, Adjusted R²= .84

Dependent variable: the adoption of an enterprise zone program.

Method: OLS Regression

Probabilities based on a 2-tailed test. *p<.10, **p<.05, ***p<.01

Table 2 An Economic Benefit Model of Smokestack Chasing

	B	Std. Error	p> z
Jobs Created	2.87	0.49	0.00***
Capital Investment	0.95	2.29	0.68
Adjacent Trophy	1171.83	557.14	0.04**
Per capita income	1.09	0.14	0.00***

Unemployment	-231.19	58.52	0.00***
Incumbency	1608.09	352.86	0.00***
GOP	1409.23	374.25	0.00***
Normal Vote	-14.24	12.71	0.26
Presidential election year	5279.95	524.82	0.00***
Population	0.11	0.00	0.00***
(Constant)	510.93	844.03	0.54

N=7416, Adjusted R²= .83

Dependent variable: Number of votes for governor or successor in county

Method: OLS regression

Probabilities based on a 2-tailed test. *p<.10, **p<.05, ***p<.01

Table 3 An Incumbent Benefit Model of Smokestack Chasing

	B	Std. Error	p> z
Trophy x Incumbent	6042.89	1640.29	0.00***
Trophy x No Incumbent	4734.40	1545.45	0.00***
Adjacent Trophy x Incumbent	-10336.90	2098.92	0.00***
Adjacent Trophy x No Incumbent	3114.05	808.32	0.00***
Per capita income	1.10	0.14	0.00***
Unemployment	-234.08	58.57	0.00***
Incumbency	1790.78	360.31	0.00***
GOP	1383.32	374.60	0.00***
Normal Vote	-14.09	12.72	0.27
Presidential election year	5300.87	525.14	0.00***
Population	0.11	0.00	0.00***
(Constant)	371.83	845.98	0.66

N=8816, Adjusted R²= .84

Dependent variable: Number of votes for governor or successor in county

Method: OLS Regression

Probabilities based on a 2-tailed test. *p<.10, **p<.05, ***p<.01

Table 4 A Partisan Benefit Model of Smokestack Chasing

	B	Std. Error	p> z
Trophy x Dem	7671.17	1584.55	0.00***
Trophy x GOP	0.96	1534.27	1.00
Adjacent Trophy x Dem	-2017.63	751.48	0.01***
Adjacent Trophy x GOP	4876.49	825.83	0.00***
Per capita income	1.12	0.14	0.00***
Unemployment	-232.62	58.51	0.00***
Incumbency	1675.81	353.23	0.00***
GOP	1111.55	384.35	0.00***
Normal Vote	-15.86	12.70	0.21
Presidential election year	5207.91	524.89	0.00***

Population	0.11	0.00	0.00***
(Constant)	622.51	844.26	0.46

N=8816. Adjusted R²= .86

Dependent variable: Number of votes for governor or successor in county

Method: OLS Regression

Probabilities based on a 2-tailed test. *p<.10, **p<.05, ***p<.01

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