

MASTER'S THESIS - MASTER IN ECONOMICS

Chasing the Flapper Vote

Women Enfranchisement and Electoral Outcomes
at the 1929 British General Election

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22 May 2018

Abstract

Does expanding the suffrage to a larger share of the population impact the electoral outcome of an election? In this paper, I attempt to answer this question by studying how the 1928 *Equal Franchise Bill* affected the results of the 1929 General Election in the UK. Under the 1918 *Representation of the People Act*, British women could only vote at legislative elections if they were above 30 and met some property qualifications. The 1928 *Bill* abolished these specific barriers, thereby enfranchising millions of women - many of them below 30, whose liberated manners had gained them the name of *flappers*. My identification builds on the fact that parliamentary constituencies differed greatly in these women populations, and hence in their level of new enfranchisement. Using a novel dataset, which includes election expenses, I find that enfranchisement was detrimental to Conservatives in term of votes cast, and beneficial to the Labour and Liberal Parties, in line with the aggregate results. This was not, however, to be attributed to flappers - as the Conservatives were prompt to do - who favoured the Liberal candidates only, at the expense of Labour ones. I find that incumbency helped a great deal in capturing these new electors' votes, but so did the fact of having run - and lost - the previous election. Counter-intuitively, I also find that enfranchisement is positively correlated with Conservatives' likeliness of keeping a seat. I explain this diverging pattern by showing that Conservatives' shares in votes were more affected by large enfranchisement in 'safe seat' constituencies, where it affected less their likeliness of winning/losing the race. Finally, I find that when Conservatives increased their spending per voter, this had nothing but a detrimental effect on their score. This suggests that the positive impact of money on votes can be undermined by adverse electoral reforms - such as suffrage extensions. All these findings point out that pre-reform political configuration is key in predicting the effect of increasing the electorate in a democracy.

Acknowledgments I am immensely grateful to my supervisor, Julia Cagé, for her constant support and advice, which made the writing of this thesis a truly learning and enjoying experience. I thank SciencesPo's Doctoral School for its *Mobility Grant* that allowed me to travel to British archives - where I thank all members of the staff for their precious help. I am also thankful to Augustin, Luis, Jeanne and Samuel for their suggestions and fruitful discussions, and of course to all the loving women around me, without whom none of this would have been possible. All errors are mine.

1 Introduction

Does your vote make a difference? If you, or a large group of your kind, with a distinct set of preferences, suddenly enters the electoral body of a democracy, would it change anything about the people who are elected? Under the condition that these preferences differ from those of the rest of society, this is what any classical model of median voter theory (Duverger 1954; Downs 1957) would predict. But this is, in fact, a truly empirical question. Especially since these models tell you little about whether this change will occur through a change in the representatives themselves, or in their behaviours.

We can use History to assess these claims by looking at particular episodes of democratization, referred to as “*franchise extension*”. The extension of the franchise is a legislative change in established democracies where the right to vote is granted to a larger section of the population. In most western countries, it happened gradually over the last two centuries, and resulted to what we know today as the “*universal suffrage*” for adults.

Because it represents a partial delegation by the ruling elite of its political power, many scholars have tried to understand what motivated such events. Usually, two explanations compete: one more “*structural*” – clashes in policy preferences that generate a threat of revolution or social unrest that the elites want to avoid (see e.g. Acemoglu and Robinson 2000 and 2001, or Conley and Temini 2001), and one that is more “*political*” – strategic decisions of politicians to commit to future policies or gain popular support (e.g. Lizzerri Persico 2004, Jack and Lagunoff 2006). In that context, multiple empirical strategies have been developed to test the assumptions of these models (see in particular Aidt and Franck 2013, 2015; Aidt and Jensen 2014).

However, very few have tried to answer whether the ambitions of these rulers when reforming – or their fear – were actually justified. In other words, little is known on whether extending the suffrage actually changed something for the electoral outcome, the elected body and its individual political trajectories. Yet, this seems crucial if we want to properly map the exact channels through which the many changes attributed to democratization – increase in government spending (Husted and Kenny 1997), redistribution (Aidt and Jensen 2009, Ansell and Samuels 2010), or simply growth (Persson and Tabellini 2006) – occurred.

Two contributions make exception. Berlinski and Dewan (2011) have studied the impact of the UK 1867 Second Reform Act on the landslide Liberal victory of the following year. They find that it impacted political selection and competition, but cannot directly account for the results. However, they fail to control for many candidate, constituency and campaign aspects, weakening the explanatory power of their estimates. Besides, the 1867 Second Reform Act was coupled with multiple electoral and boundary changes, which strongly reduces their sample and hence makes generalization harder.

In that respect, Larcinese (2018) working paper is much more robust. Studying

the Italian 1912 reform, he finds that, in fact, the reform benefited the vote share of the progressive party. Strikingly, however, this did not translate into better representation – on the opposite, it seems to have undermined their likeliness of gaining a seat. He explains this by the fact that swing states behaved differently, in particular because of concerted efforts from the conservative parties to undermine extended suffrage effects.

These interesting and somewhat troubling results call for more investigation. In this paper, I attempt to do so by investigating the impact of the 1928 Equal Franchise Bill in the UK, which granted women the vote on the same criteria as men, on the political outcomes of the 1929 General Election, using a novel dataset of controls I assembled.

The 1928 reform provides with an interesting setting to study this question, first because it was passed almost free of any other electoral reforms, changes in constituency boundaries, or local strategic electoral prospects. At the same time, the following 1929 election saw the Labour Party significantly increase its share of votes and conquer the majority of seats at the House for the first time since the party creation. The election also shares some interesting features, such as the largest number of declared candidates and returned expenses, and the largest number of women candidates and women elected of the whole inter-war period. Can the large franchise extension of 1928 explain these phenomena?

To address this question, I build on the fact that electoral constituencies differ in their level of enfranchisement. Controlling for a large set of candidates and constituency characteristics, I ask whether these differences translated into different electoral results. In addition, because the change in the registered electorate, which represents the best measure of enfranchisement available, mixes different types of women populations with migrations and registration biases, I then instrument the change in electorate of each constituency with its proportion of women in the total population. Thanks to this strategy, I can even go one step further by using age groups of this women population, and hence identify the impact of the enfranchised women on which most of the hopes and fears of the time were concentrated: the young women between 21- and 30-year old, whose frivolous manners have gained them the pejorative nickname of “*flappers*”.

I find that the change in the electorate has a negative impact on the vote shares of Conservative Party, and a positive impact on those of the Labour and Liberal Parties. In other words, an enfranchisement effect can explain qualitatively the popular votes results of 1929 election. Simultaneously, I find that this is not the result of a “*women’s vote*” - in a sense of a homogeneous vote across newly enfranchised people - nor one of the flappers in particular. If any, this latter group seems to have favoured the Liberal candidates only, at the expense of Labour ones. In that respect, my study is closely related to the literature on women biases as an electoral body. Historical and political science studies on that topic are numerous. While a women “*gender gap*” favouring conservative parties has been found to prevail in the post-war era (Butler and Stokes 1974, Harvey 1998), this trend seems to have reversed in more recent years (Inglehart and Norris 2000), for which researchers have tried to find explanations (Box-Steffensmeier et al. 2000;

Edlund and Pande 2001). My results help to understand the heterogeneity in these biases among sub-section of the women population.

I also find that incumbency is beneficial to capture votes from the new electorate, but so does the political 'existence' of a candidate - i.e. having run at the 1924 election, even if she lost. This points out that the new electorate might have been more inclined to follow established candidates, either because of inexperience or a political influence that started *before* the reform. In fact, while the evidence of incumbency advantage has long been demonstrated by the literature, its impact on newly enfranchised voters is less documented. In that respect, my findings point out to information asymmetries explanations, such as the one described by Ansolabehere et al. (2006); Boas and Hidalgo (2011); Banerjee et al. (2011). These studies often focus on the conveyance of information through radio and television. Given the low presence of mass media in the twenties, political 'existence' could have played their influencing role, possibly in terms of ideological polarization such as described by Peskowitz (2017).

Conservatives' defeat in 1929 was not only one of votes cast, they also lost a significant amount of seats. I thus look at whether enfranchisement impacted Conservative candidates' probability of losing their seat they held in 1924. Given its negative impact on the share of votes, this effect should intuitively be positive. This is, to a large extent, not the case: I find that a larger electorate is correlated with a *lower* probability of losing a seat. I explain partially this result by showing that Conservatives' losses in votes due to larger enfranchisement were stronger in places where it matter less, in particular in both Labour and Conservative "safe seat" constituency.

My findings are therefore close to the ones of Larcinese (2018). Like him, also, I find that enfranchisement had little or no direct impact on electoral competition. However, because I do my analysis for the three main parties in parallel and not just one, I am able to better grasp the dynamics of vote transfers between parties.

The relevance of my study lies also in the fact that the 1928 reform is specifically focused on women. As a matter of fact, the literature on the expansion of women political rights also suffers from a gap between researches investigating its causes (mostly for the US, with Geddes and Lueck (2002), Roberts (2006), Fernandez (2008) and Doepke and Tilte (2010)), and those which show its decisive long-term consequences, on decreasing infant mortality (Miller 2008), growth in government (Lott and Kenny 1999), or higher GDP (Doepke and Tertilt 2009). Besides, my question gets an additional relevance if we believe, as Chattopadhyay and Duflo (2004) or Clots-Figueras (2011), that women as policy makers also have a distinctive impact. As such, my study helps in pointing out whether voting rights translates in more representation, or if intervention policies (such as reservation rights) are necessary for it to happened – which is what Duflo (2012) seems to suggest when she concludes by saying that endogenous change related to economic development is not enough to sustain long run women empowerment.

More importantly, my paper differentiates by the use of data on election expenses, which allows me to have a closer look on how candidates responded to changes

in the electorate. Candidates spending at elections indeed play a critical role in their outcome, as this has extensively been shown in the US (see e.g. the seminal works of Abramowitz, 1988; Green, 1988; and Jacobson, 1978), but also in France (Bekkouche and Cagé, 2017), and in the UK (Cagé and Dewitte, 2018) thanks the data used in the present paper.

I find that Conservatives relatively increased their expenses in the constituencies where the change in enfranchisement was larger, but this had nothing but a *detrimental* effect on their score. I interpret this as a *vain* attempt to counter the adverse voting of the new electorate. As this ineffectiveness of spending goes against all findings of the aforementioned literature, I conclude that these findings are conditioned to a relative stability in the electoral context: large adverse electoral reforms can cancel spending effects. In other words, money cannot *always* buy a vote. Furthermore, this finding also contributes to the literature on the cause of franchise extension, by suggesting that expectation of having to spend more money to secure their seat could even be a factor explaining the reluctance of (Conservative) MP's towards franchise extension.

It should finally be noted that this paper builds upon the broad literature that tries to determine, both qualitatively and quantitatively, the socio-demographic determinants of the vote. After the seminal contributions of Lazarsfeld (1944), Alford (1962) and Lipset and Rokkan (1967), studies trying to frame political cleavages into sociological and economic categories has flourished by dozens. It has in particular been shown how both macro elements, such as economic conjuncture (see review from Lewis-Beck and Stegmaier 2000), or societies tragic events (Foucault 2018), and more micro aspects, such as income (Barter, 2008) wealth (Foucault 2013), or ethnicity (Bertier, 2004), all play a role in voting behaviors. For the specific case of Britain, most of them being reviewed in details in the comprehensive work of Clarke et. al (2004 and 2009), from which this study extracted rich material. Besides, this paper's setting brings it closer to the studies that have tried, in a more dynamic dimension, to assess how historical changes, whether in the electoral system (Andersen and Yaish, 2003), the cultural ideologies (Bornschiefer, 2009 and 2010), or the inequality structure (Piketty, 2018), of a society have interacted with voting determinants to form new party alignments.

The rest of the paper proceeds as follow. Section 2 provides with an historical background of British politics and electoral reform during the inter-war period. Section 3 describes the data assembling process and discuss summary statistics. I outline my empirical strategy in Section 4. The results are presented in Section 5, and their robustness checked in Section 6. Section 7 provides suggestion for further research.

2 Historical background

2.1 Electoral reform and women suffrage

UK women gained the right to vote at general (i.e. legislative national) elections for the first time in 1918 with the Representation of the People Act. This was the result of both women unique contribution to the war effort and a work of political activism and sensitization carried on by civil society over many years, in particular by the well-known *Suffragettes* movement (Lee, 1996). A landmark electoral reform, the 1918 RPA also introduced universal suffrage for men, new regulations of the electoral process – including on election expenses, and redraw significantly the map of parliamentary constituencies¹, and is thus considered as the fourth and last “*Great Reform Acts*”² that marked the 19th century British democratization (Matthew, 1953).

However, the reform did not grant all women the vote, as they would have, in particular after the tragic war losses, outnumbered men in total electorate – something that, at the time, seemed dangerous in the minds of the male occupiers of the House³ (Butler, 1953). The Speaker’s Conference thus decided of an age barrier – 30 – and property qualifications – occupiers, or business premises owners, of a 5£-worth dwelling (actually most of them), or married to such occupier – that would limit the women electorate to 8,5 millions approximately, compared to the 12,5 million men.

Concretely, the requirement of - recorded - occupation meant that various groups such as domestic servants, widows or unmarried women living with relatives, or even women simply renting *furbished* accommodation were still deprived from the vote at general elections (Pugh, 1992). Besides, it seemed that individual pressures, and the fact that “*neither the women themselves, nor, in some cases, officials overseeing the registration process, seemed to fully understand the terms of the Act due to the numerous and complicated clauses it contained*” (Muggeridge, 2018), meant that several legally enfranchised voters were not registered as electors⁴.

In fact, as everyone was aware of the complexity and the fully arbitrary aspect of these barriers, the debates about equalizing the franchise between men and women soon reappeared after the 1918 Reform (Powell, 2004). The 1918 election campaign and results indeed waved doubts that women would behave significantly differently than men. Even the Conservative Prime Minister admitted in *The Times* “*at the time of the Franchise Bill of 1918 was passed, I felt that the discrimination in age between men and women could not be permanent.*” (11 Nov

¹ Reasons why, although of high interest, studying the effect of franchise extension within this reform is arduous.

² The others are the 1832, 1867 and 1884 *Representation of the People Acts*

³ The underlying idea that women are less a threat when in minority is in fact developed in (Kenny 1999) and (Braun and Kva 2018) in their theories of suffrage extension.

⁴ An issue when it comes to measuring enfranchisement with which we will have to deal

1922).

Yet, it took years for a proper bill to actually be signed in the two houses. Arguments about the legitimacy of changing so quickly what was previously agreed by all parties, the unwillingness to run a new election - as it was necessary after an electoral reform of this scale, and adverse political conjectures delayed a proper reading at the House (Butler, 1953). When it finally happened in 1928, very few were left to disagree, and the bill was passed 387 votes against 10.

Total electorate increased between 1928 and 1929 registers from 22,885,086 to 28,858,973, It represented a more than 50% increase in women electorate. Political documents of the time, based on official statistics, evaluated that of these almost 6 million women, 33,6% were over 30 – mostly belonging to categories we mentioned earlier. The remaining 66,4% – the flappers – seem to divide equally in both occupation and marriage statuses (NUCUA, 1929).

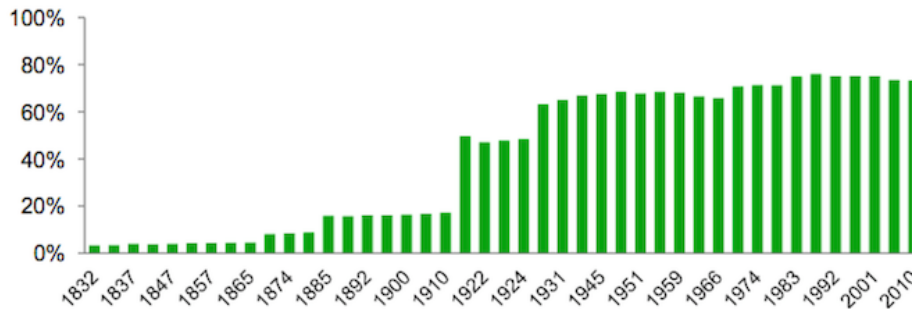


Figure 1: Evolution of registered electorate as a fraction of total population since the Great Reform Act of 1832

Electoral reforms can be strategically designed by political parties to influence the next election results, which would lead, when studying the effect of enfranchisement on votes, to a reverse causality issue. This was very unlikely the case for the Equal Franchise Bill of 1928, both in terms of its timing and its content. The right to vote was delegated without enthusiasm to the last part of the population which was excluded from it, and so was not intentionally targeted to a specific electorate, as it may have been the case with the 1867 Reform studied by Berlin-ski and Dewan (2011) ⁵. In other words, even if one argues that there were some degree of strategic intervention in Baldwin’s decision to accept a reading of the Bill in Parliament, it could not have been applied at the constituency level, of which we exploit the variation.

2.1.1 Note on Election Expenses

Since 1885, candidates’ election expenses in the UK are subject to an upper limit, calculated on the number of electors in the candidate constituency plus a fixed

⁵ where enfranchisement mostly benefited to urban bourgeois population

amount, both depending on the constituency type⁶. Given the significant increase in the electorate the Equal Franchise Bill represented, the 1929 election limits would have been much higher than in 1924. Hence, most MP's agreed on a decrease of the variable basis, as they knew a higher maximum would mean more pressure on spending for both parties. While, at first, this decrease was decided to go from 7 to 6d. per elector in counties, and from 5 to 4 in boroughs (Labour wanted even more). But the Conservatives complained that the latter was a too large fall, especially as they considered needing more money than Labour to communicate their ideas as they do not have the free publicity provided by Trade Union that the Labour has (Butler, 1953). Hence, borough limit was finally maintained to 5d/e⁷. This will have to be kept in mind when introducing election expenses in our analysis.

2.2 Political landscape and results

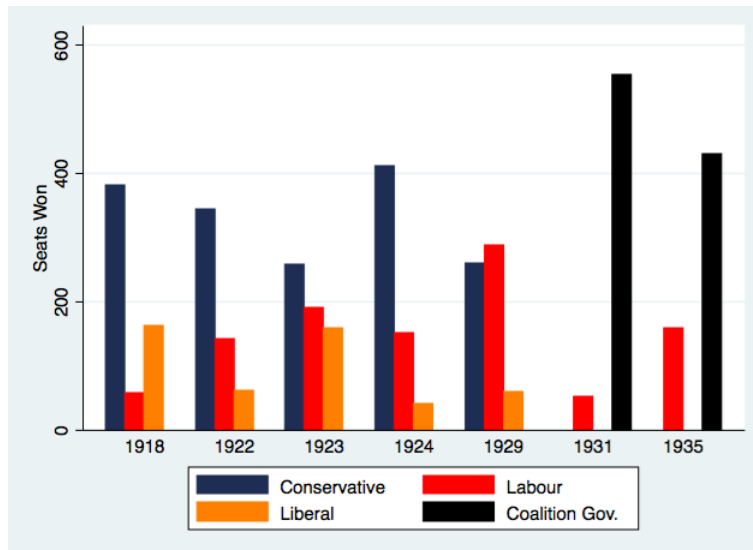


Figure 2: Elected members at the House of Commons at General Elections 1918-1935, by parties

The inter-war political climate in the UK has been rather turbulent, partly because of the changes induced by the 1918 reform, but most importantly because of the rise of Labour as a new major party. Liberals' hesitations on how to deal with this new entrant very likely led to their permanent and dramatic decline. While they initially supported Labour development after its creation in 1900, Liberals started to realize in the following decade that it could represent a major rival from the left. This led to internal divisions within the Liberal party, which built on existing divergences of opinions - in particular on the attitude to adopt towards the war,

⁶ it is considered that larger expenses are needed in rural areas, as they are larger and/or remote

⁷ The whole debate in *H.C. 216, cc. 303 et seq.*

the more radical wing still inclined to support reform, while others calling to join the Conservatives in the fight against Socialism. With defections on both sides, the demise was inevitable: the largest party in 1906 Parliament never reached more than 100 seats after 1923 - and still has not at the present time.

In the meantime, the period saw the two first ever Labour governments, in 1924 (after 1923 election) and 1929. But they were extremely short-lived – even though mostly because of unfavourable circumstances. The first one emerged as the two other parties struggled to form one of their own, and were actually kind to let inexperienced Labour face the harshness of executive power – and fail at it. It came thus as a minority government, and like any minority government, it was extremely fragile. A too kind attitude of the Attorney General towards a revolutionary Communist newspaper soon triggered a doomed-to-fail confidence vote in Parliament, which brought back strengthened Conservatives at the October 1924 election (Lee, 1996).

The Conservatives which indeed, overall, benefited the most from this three-party politics. They were in government for 16 years in the 1922-1940 period. Led all through by the moderate Stanley Baldwin, their apparent stability was reassuring in these troubled times. Even the controversial question of tariffs re-installment, which led to the 1923 election as Baldwin wanted to put the matter to the electorate, hardly threatened their solid electoral grounds. Only in 1929 did the party show signs of weakness. The government was “old and exhausted”, partly because of the general strikes of 1925-1926, in which Labour managed to detach its image from the Trade Unionism while maintaining support from its members (Powell, 2004). Of course, the 1929 election is also the one following the 1928 *Equal Franchise Bill*, which potentially affected Conservatives’ performance: the present paper is an attempt to ascertain this claim.

In November 1929, Labour thus took over the majority in Parliament for the first time, with 287 seats against 260 for Conservatives, although the latter maintained a 1% advantage in popular vote (38.1 versus 37.1). Liberal low score in terms of seats (56) in fact hides a relatively good performance at the poll: they gained 5.8% in total share of votes, reaching 23,6% of the votes cast. In terms of geography, Figure 4 to 6 maps the relative strength of each party in terms of votes. Labour got its support from the main industrial cities and the boroughs of Wales, Liberal did especially well in the south-west and rural Wales. The rural center and south of England voted extensively Conservative.

Luckily for Conservatives, “*of all the general elections of the twentieth century, that of 1929 was the best one to lose*” (Lee 1996, p. 72). As a matter of fact, even though the second Labour government lasted longer than the first, it was hit by a much more severe crisis: the Great Recession. In the fear of having to take dramatic reforms alone, the Labour Prime Minister Ramsay MacDonald called for General elections in 1931, and presented a inter-party list in alliance with the two other major parties. Many Labour members disapproving this decision, few were left in the National Coalition Government that ruled during the rest of the decade.

2.3 The Women Vote in the 20's

The vote of women was, at the time, still surrounded by many misconceptions. As exemplified by this New York Times article, it was strongly believed that a larger share of women in the electorate would lead *de facto* to women representatives.

This was obviously not the case. South Kensington never elected a woman, neither did Cheltenham and Hastings. In fact, after the 1918 RPA and the enfranchisement of two-third of British women, not one entered parliament.⁸ The first to do so was Lady Astor at Plymouth Sutton 1919 by-election. The following general elections of 1922, 1923 and 1924 elected respectively 2, 8, and 4 women.

This, of course, was also driven by few women entering the race as candidates – 33, 34, 41 – many of whom had trouble being accepted within party structures (Alberti 1989). In fact, although significant advances in legal rights occurred – such as the Sex Disqualification (Removal) Act of 1919, the entry to Oxford University in 1920, or the right to register as a Barrister in 1921 – discrimination towards women was still heavily frequent during the decade. This was particularly striking on the labour market, as, in a context of unemployment rising, employer strongly favour the men who served on the battlefields (Lee, 1996). In other words, women were still considered mostly as “*the Chancellor of the Exchequer of the home*”, as the Labour 1922 manifesto claim in what is, ironically, a flattering attempt.

Nonetheless, this did not prevent all parties to realize women potential as an electorate, and try to attract them to their cause, especially after the 1928 reform. The Conservative 1929 manifesto stresses “*the special attention that has been given to mothers and children*” over its years in government (Conservative Party, 1929). Labour reminded extensively that it was “*advocating the cause of Equal Citizenship when the Tory and Liberal Parties were either utterly hostile or hopelessly divided on the question*” (Labour Party, 1929). In total, Pugh (1994) calculates that 67% of all candidates made *specific* appeals to women in their electoral documents during the 1929 campaign.

However, it remains unclear, in that context, for whom the 1928 newly enfranchised women would have voted. The first Gallup poll, published a few years later, found that women tend to favour Conservatives – an aspect that seems to have

⁸ One, Constance de Markievicz, was elected for Sinn Fein, but she did not take her seat.

WOMEN WILL ELECT 3 M.P.'S: THEY OUTNUMBER MEN
New York Times (1923-Current file); Oct 27, 1924;
ProQuest Historical Newspapers: The New York Times with Index
pg. 12

WOMEN WILL ELECT 3 M.P.'S They Outnumber Men Voters in Three English Constituencies.

LONDON, Oct. 26.—Although women must admit to being thirty years old before they can vote in Great Britain, they outnumber men with balloting privileges in at least three English constituencies which will vote in the general election this week.

One of these—South Kensington—is a section of London populated largely by two kinds of people, both in the upper clef of the social register, yet not the top. There are those of moderate means without homes of their own to whom boarding houses, pensions and small hotels supply an environment of respectability at middle class prices. Coffee is served in the lounge after dinner without extra charge. Such places are havens for maiden aunts, childless widows, female tutors to upper class children and such like unmarried ladies. And then there is the professional class, many with homes of their own, women as well as men. A great many call their places studios. Their constituency goes Conservative by a huge majority.

The other two “petticoat” constituencies, Hastings and Cheltenham, likewise go Conservative. Indeed, Labor did not even trouble to put up a candidate at the last election at Cheltenham. It is distinctly a residential town, surrounded by private schools, golf clubs and other marks of prosperous contentment.

The Labor Party members for the most part advocate equal suffrage for all over 21. If this came about women would predominate at the polls, for they outnumber men by about 2,000,000 in Great Britain. Non-Labor voters say that Labor is anxious to bring to the ballot box the thousands of factory girls employed in industrial England.

pervaded over the post-WWII era (Butler and Stokes 1974, Rasmussen 1984). Besides, comments were made in the aftermath of the reform, on the potential of Conservatives to “steel political gratitude” for being the Government which passed the reform (The Times 22 Nov 1928). At the same time, it has also been shown that younger and more modest electors – the “factory girls” the NYT article refers to – tend to vote Labour (??). Yet, some historians have argued that several Labour members saw women demands for economic equality as a potential threat to the unity of the working-class movement (Alberti 1989) and hence were moderately enthusiastic in the support of the most activist groups.

In sum, although disappointed Conservatives were kind to blame the flapper vote for their defeat, the direct impact of this new electorate can hardly be guessed *a priori*. My empirical strategy exposes how I intend to identify it. Before that, the next section expose my data.

3 Data and descriptive statistics

My dataset is the fruit of a relatively long work of historical data collection and merging, and as such is a contribution that could be use for future work. It originates from both existing databases - in particular from the UK Data Archives Project – and my own collection work in university libraries in the UK.

3.1 Electoral data

I take every candidate votes cast and detailed election expenses (including their legal limits), as well as the number of electors in each constituency from the “Return of the Expenses of each candidate at the General Election of...” in the *House of Commons Parliamentary Papers*, for each general election between 1922 and 1935. These are regrouped in paper version at London School of Economics library’s Government Publications section. Data on election expenses were not gathered in 1918 due to the specific historical context, and is therefore missing. National campaign and annual spending of the Conservatives, and of the Liberal and Labour parties, originate from their published annual accounts, available respectively at Oxford university Bodleian library’s and LSE journals library’s archives.

I identify each candidate party (which is not included in the official records up until it is allowed on the ballot paper, which means 1969) by merging this data with Smith and Ball (2016) comprehensive dataset⁹. This, in addition, allowed to spot encoding mistakes in both datasets. The three main parties I focus my study on are the Conservative Party (often referred to as “the Tories”), the Labour Party and the Liberal Party. Given its extreme closeness and their alliance in every election, I assimilate candidates endorsed by the ‘Co-operative Party’ as candidates from the Labour. The remaining candidates, including those from the Communist Party, are regrouped in an “Other” category.

Table 9 displays the number of registered voters and candidates for every general election, by parties and overall. Remember that the 1931 and 1935 data is to be understood in a context where many candidates from all parties have grouped in a “National Coalition” list. Nonetheless, there seems to be a clear pattern of an increase in total candidates on the elections following the reform. This number is driven by a peak in all three main parties’ designated candidates. While the number of Conservative and Labour candidates increased gradually over the years, the one of Liberal displays much more volatility¹⁰.

Similar pattern is to be seen in expenses in Table 4. Spending (in constant 2016 euros) per candidate peak at the 1929 General Election. The spending per elector

⁹ As most of the literature, they take their results from Craig (1974, 1977, 1983) famous compilation - whose source is actually the Parliamentary Papers.

¹⁰ Only after WWII did the Conservative and Labour parties started to systematically position candidates in all constituencies.

only rose slightly from the 1924 election, but this is of course in a context of a dramatic increase in the electorate. Yet, spending per elector and per voter decreased, pointing out that new candidate influx explains part of this rise. Nonetheless, the much lower levels of 1931 and 1935 suggest that the 1929 was still relatively intense.

3.2 Socio-demographic data

Data on the socio-demographic characteristics of the constituencies used as controls originate from the 1911-1921-1931 Censuses, available in pdf format on www.histpop.org. In particular, I encoded the tables '*Population and Parliamentary Electors in Parliamentary Constituencies*', to get the type, gendered population and region of each constituency. Unfortunately, the remaining data in the censuses use a spatial unit more disaggregated than the parliamentary constituencies level (in particular '*local government districts*' and '*areas*'). I therefore use Southall et al. (2004) census occupational dataset, and aggregate it using the information provided in Craig (1972) and, most importantly, the linking tables of Smith and Ball (2016).

The list and summary statistics of the constituency-level characteristics I use is displayed in Table 5 ¹¹. Constituencies' populations and registered electorate display a relatively large variation, as the drawing of boundaries was not at the time as governed by these variables as it is today. The "Constituency Type" refers to an historical distinction between boroughs and counties, which can broadly be understood as (small) urban versus (large) rural areas - they are in almost equal proportions. "Persons per room" is calculated as the constituency total population on the number of rooms in all occupied dwellings ¹². I take that as a reasonable proxy for the wealth of its inhabitants (negatively correlated), after controlling for urban vs. rural constituencies (where population density is on average lower). "Population above 14" is straightforward. "Occupied" refers to what fraction of this last population had a regular professional activity - whether currently employed or not. The remaining is mostly composed of retirees, women at home and upper-class people living from rents. "Residence Qualification" refers to what proportion of the electorate derived its right because of residence, in opposition to the occupation of business premises - the lowest observation being the City of London. These last two categories give information on the economic activity of the constituency.

¹¹ For data limitations reasons, I focus from now on only on England and Wales constituencies, hence excluding Scotland, which represents 12% of all constituencies. Data in the table also excludes University and two-member seats (3%), as explained in the next section

¹² Census administrators asked every household individually the number of rooms in their houses, excluding halls, storage and bathrooms.

3.3 Additional data

I take geographical data from Great Britain Historical GIS Project (2004), which I slightly modified to merge with my sample.

MP's votes at the House of Commons are available at api.parliament.uk/historic-hansard/index.html. I encoded them manually.

4 Empirical Strategy

I regress the results obtained by a party on the change in enfranchisement in a given constituency using OLS with the first difference equation:

$$\Delta Y_{ijt} = \alpha + \beta_1 \Delta E_{jt} + \beta_2 Incumb_i + \gamma_i + \delta_j + \epsilon_{ij} \quad (1)$$

Where Y is the share of total votes of a candidate-party i in constituency j at election t ; ΔE the difference in enfranchisement proportional to its 1924 level; $Incumb_i$ a dummy on whether the candidate (or party, I try both) is an incumbent; γ and δ sets of candidate and constituency controls; and ϵ the error term.

Sample. After the 1918 boundary change, there were 514 parliamentary constituencies in England and Wales, of which 5 were “University seats” (only for graduates of the university) and 11 with two seats (elected through a ‘plurality-at-large’ system)¹³. Our baseline sample hence contains 498 constituencies.

As noted in the previous section, not all of the three main parties have run in all of the constituencies at both our elections of interest. In several constituencies (249 – strikingly exactly half), the race has been the same – meaning the results would be in some sense easier to interpret. In the other 249, parties have withdrawn (11) or entered a race where they were not running before (238). Since a party’s entry decision has an impact in the results which is, in part, structural – 2 candidates score always on average more than 3 – and, in part, related to my independent variable – it depends on whether the party thinks the context is favourable, I allow these constituencies in my sample, but always control for the change in the number of parties¹⁴.

The number of parties running in each constituency and its variation between the 1924 and 1929 is reported on Table 1. The vast majority of races at the 1929 General Election were 3-party races, of which half were fought between only two candidates in 1924. Three constituencies of my sample were uncontested in 1929. I drop them: my full sample contains 495 constituencies.

Share of Vote. I take the difference between the 1929 and 1924 total votes of each party reported on the total votes of all parties running in the constituency. In order to avoid making any assumption on the share of vote an absent party would have had if he had run, I only take, for each constituency, the parties who ran at both elections. This leads my sample to vary depending on the party studied: 440 observations for Conservatives, 428 for Labour, and 288 for Liberal. Table 6 displays summary statistics of the variables discussed in this section for each

¹³ Plurality-at-large gives the elector the ability to vote for its two preferred candidates - possibly from different parties. It is thus hardly comparable with classical first-past-the-post systems, as i. compilation of votes is rendered difficult by not knowing how many votes each elector expressed; and ii. the two different systems induce respective biases in the results, as documented by (??).

¹⁴ In Section 6 I verify that my results are robust to changes in this sampling strategy.

nb. — change	-1	0	+1	+2	+3	Total 1929
1 cand.	1	2	0	0	0	3
2 cand.	6	55	9	0	0	70
3 cand.	4	192	196	11	0	403
4 cand.	0	0	7	13	2	22
	11	249	212	24	2	498

Table 1: Constituencies by number of candidates in 1929 (and change from the 1924 elections)

party-sample. It includes a t-test on whether the mean of these variables differs significantly from one sample to another.

The change in the share of votes is positive for the Labour, and negative for Conservatives - in the vein of the national results. All have relatively large standard errors. Figures 8 9 and 10 represent them geographically. Note the relative contrast between these three maps, and the Figures 4 5 and 6, which suggest that the change in votes did not occurred more in the constituencies where each party scored high. We will come back to that in the results.

Since a party nominates only one candidate in a given constituency, and a candidate always has one and only one party, note that the use of "candidate" and "party" are equivalent in what has been said. However, having data on candidates' names, I can distinguish whether the candidate is an incumbent, an 'existing challenger' (i.e. she was there in 1924) returning in the same constituency, a 'existing' challenger that ran in another constituency at the previous election, or finally a new challenger. Besides, I control for candidates gender.

Enfranchisement. There is no data on the exact number of newly enfranchised people at the constituency level. Hence, I use as a proxy the difference in the registered electorate for the May 1929 and November 1924 elections. See in standard deviations of the first line in Table 6 that enfranchisement displays a significant variation across constituencies. This also appears on the maps of Figure 7.

Controls. The set of controls are as defined in the Data section. Two levels of regional aggregation are used to test for spatial correlation: regions and sub-regions. There are 13 regions, grouping between 13 and 76 constituencies. They thus contain between 1 and 5.5 million inhabitants. Sub-regions are censuses historical units. They are 57 and range between 1 and 60, displaying thus much greater variability in inhabitants (40,000 to 4,5 millions). My estimation includes fixed effects dummies at the region level, while standard errors are clustered at the sub-region level (but results are relatively robust to changes in these specifications).

Instrumentation. The difference in the registered electorate is not a perfect measure of women enfranchisement for several reasons. First, it includes changes in the constituency population that occurred between the two elections, which could reflect migrations of already enfranchised people. Second, registration is subject to possible measurement errors, as it is carried on by local administrative officers,

basing, at the time, on measures (such as the value or the occupancy of a house) that could be systematically biased.

But most importantly, this registration process is the result of both administrative settings and individual initiatives that can be themselves driven by characteristics closely related to the voting behaviours. Since I am in a first-difference setting, this will be an issue only if these characteristics changed over time. Yet, it is plausible that they did: the 1928 Bill simplified greatly the legislation regarding women right to vote, making easier for less literate or “culturally capitalized” (Gleadle, 2008) to register. Besides, the 1925-1926 general strikes could have politicized a part of the working-class population, driving its willingness to express with the vote - and hence make more efforts to register. This would in fact be consistent with the fact noted by (Alberti, 1999) that militant women during the twenties moved from civil society action to party-politics. In all cases, these situations would be potentially harmful, as I would thus not capture the only effect of enfranchisement per se ¹⁵.

Hence, I overcome these issues by instrumenting the change in electorate with women population(s) of 1921 censuses. My argument is that the variations in this variable, after being trimmed from some extreme values, are to a large extent the result of an exogenous shock: the war – especially, if one controls for constituency-level multiple characteristics as I do. In other words, alike constituencies could have seen their male population drop in different respects after the war, leading to relatively persistent heterogeneity in women population ¹⁶. Take, for instance, the two towns of Worcester and Stafford. Respectively known for their historical shoe and glove industries, they were both at the time middle-sized town of central England with growing metal and electrical industries. Yet, while Stafford constituency had 48,5 % of women in 1921, Worcester had 54,2%. Similarly, south England Petersfield’s county constituency saw its women population increase by 3pp during the war, while the one of its similar neighbour New Forest hardly changed ¹⁷.

Besides, even if women, as a social group, could be, as we discussed, biased towards a political party, it is unlikely that this bias would influence the *change* in party results between the two elections - i.e. our dependent variable, apart from its effect through the heterogeneous addition of voters that the enfranchisement represents. At the same time, women proportions of the total population are closely related to the differentials in the change of electorate, as it is suggested in the map of Figure 11, and is confirmed by relatively high correlation and first-stage results.

However, this strategy only allows me at first to capture the average effect of *all* newly enfranchised women. Yet, some constituencies with the same average pro-

¹⁵ Note, however, that given the scale of the 1928 enfranchisement, these ‘registration biases’ would anyway be relatively small, so that the OLS would still be interpretable.

¹⁶ Ideally, I would need dis-aggregated data on war losses to ascertain this claim quantitatively. Summer work.

¹⁷ This intertemporal comparison cannot unfortunately be made for most constituencies, as their boundaries significantly changed in 1918. Still, a geographical representation of women population at the two dates, that can be found in Figure 11 and 12, allows to see that while the general pattern remains similar, local heterogeneous effects are obviously appearing.

portion of women could differ substantially in the age structure of their women population, which could lead to very different enfranchisement changes not captured by the instrumentation. Fortunately, I can test that hypothesis by refining my instrument using age structure data. In other words, I can use instead as an instrument the share of women between 15 and 24-year-old in 1921, which is a good approximation of the women below 30 that were excluded from 1924 but not 1929 elections. As such, this strategy would allow me to identify the specific effect of the 'flappers'.

Concretely, it means running, where W are women shares:

$$\Delta E_{jt} = \alpha + \beta_1 W_{j1921} + \beta_2 Incumb_i + \gamma_i + \delta_j + \epsilon_{ijt} \quad (2)$$

$$\Delta Y_{ijt} = \alpha + \beta_1 \widehat{\Delta E_{jt}} + \beta_2 Incumb_i + \gamma_i + \delta_j + \epsilon_{ijt} \quad (3)$$

Expenses. In a second step, I add election expenses of candidates-parties in my analysis. I take the difference in their total expenses between 1929 and 1924 campaigns, per elector and in 2016 constant euros. In order to understand the pattern of candidates' spending, I first look at how this difference evolved with the size of the electorate change: did the candidates simply increase their total expenses to maintain the same level of spending per voter? Then, I use the difference in spending as an additional control in my baseline regression.

I do so for all constituencies, but also check the robustness using samples with only counties / boroughs. In these latter indeed, the Conservatives who, as the rich party (The Economist, 12 May 1928), already spent amounts close to their spending limit, as shown in Figure 13, could have been constrained by the decrease in the limit per electors that was decided (cfr Section 2). In such case, the patterns in the two different groups of constituencies could diverge. Figure ?? already shows that if, indeed, candidates in counties seem to have been relatively more affected than the boroughs by the new spending limits, this trend is overshadowed by an average lower pressure on candidates finance, very likely due to the increase in the electorate¹⁸.

Probability of being elected. The key element in first-past-the-post parliamentary elections is of course not the exact share of votes a candidate gets but whether or not this share is the largest, as this determine who is elected. Hence, a natural subsequent question is to test whether enfranchisement had an impact on the probability of winning/losing a seat. In our first difference setting, this will translated into the probability of a seat changing hands or not.

¹⁸ Remind: the decrease in the spending limit *per elector* in counties was decided to avoid a *too large* increase in the spending limits. But that does not mean that the total limits did not increase: they did so anywhere where the increase in electorate was larger than 13% (7-6/7) (=everywhere)

Table 2 summarizes the change in seats holding between the 1924 and 1929 elections for each party. It is read as follow: 2 seats which were in the hands of Labour in 1924 were won by a Liberal candidate in 1929. The line for Conservatives makes apparent that they were seriously undermined at the 1929 election, losing 98 seats to Labour and 27 to Liberals, on a total of 157 seats changing hands.

	Lab 1929	Con 1929	Lib 1929	Other 1929	Total 1924
Lab 1924	120	1	2	0	123
Con 1924	98	214	27	1	340
Lib 1924	16	0	13	0	29
Other 1924	0	1	1	1	3
Total seats 1929	234	216	43	2	495
Diff 1924-1929	+114	-126	+13	-1	

Table 2: Seats changing hands between 1924-1929

Hence, we will focus on the probability of the Conservative Party of losing a seat it previously held ¹⁹. This can be investigated with a Probit model applied on a restricted sample of constituencies where the party was an incumbent. Intuitively, we expect the coefficient on enfranchisement here should be of the opposite sign of the one previously discussed – higher share of vote should mean *lower* probability of *losing*.

Electoral Competition. Finally, my setting also allows me to investigate the more general impact of enfranchisement on other direct political variables, whose change between 1924 and 1929 would replace the change in share of votes as my variable of interest Y. I investigate for instance the impact on political competition, through the number of candidates running; on turnout; and on the number of returning candidates. I also ask whether it increases the probability of having a woman candidate running in the constituency ²⁰.

¹⁹ looking at the probability of Labour candidates of *winning* a seat should display similar but opposite patterns - and indeed it does

²⁰ while more detailed candidate-level characteristics, such as wealth or occupation, will be left for future (summer) work, as described in Section 7.

5 Results

5.1 Vote shares

[Table 7 to be included here]

Table 7 displays the results of my baseline estimation, with gradual introduction of controls. Since both the independent and the key dependent variables are changes in proportions, point estimates are to be interpreted as “a 1 percentage point increase in the electorate between the two elections leads to a β pp increase in the vote share”. The “raw” estimates (columns (1), (4) and (7)) indicate that enfranchisement has been detrimental to Conservatives, but beneficial for Liberals (and to some extent Labour). This is in line with the national results of aggregate votes discussed in section 4.

However, the size and significance of the impact on Liberals vanishes with the introduction of controls (8)-(9): their aggregate results cannot be explained directly by enfranchisement. On the opposite, the effect of enfranchisement on Conservatives (5)-(6) remains significantly negative. In a constituency where the electorate grew by 50pc, a Conservative candidate scores on average 5pp *less* than in one where it hardly changed. The coefficients on Labour (2)-(3) is divided by two and remains non-significant at conventional levels.

Several constituency characteristics also have a significant impact. The difference in candidates is, very logically, detrimental to vote share in general (all columns). Interestingly, Liberal did much better in counties, whereas, historically, Conservatives are the one that usually perform much better in rural areas. Labour did well in boroughs, as apparent on the map of Figure 8. A high occupied population played strongly against Liberal: they might not have been able to capitalize on workers discontent after the 1925-1926 general strikes, as some historians suggest (Lee, 1996; Powell, 2004). Similarly, the residence qualification coefficient is interesting as, being significantly negative for Conservatives, it suggests that business owners have vote relatively more for progressive parties.

Finally, lines 2 and 3 investigate the well-known incumbency effect - which has been found by a large literature to be positive (see for a review) - and in particular its interaction with the changes in the electorate. The joint effect is relatively large and significant for the Labour: labour incumbents may have managed to capitalize on their pro-reform image. The coefficients for the Conservative and Liberal suggest that, interestingly, incumbency had low effect.

To investigate whether it is indeed a Labour specificity, and if the relatively low significance in column (3) is nonetheless interpretable, Table 9 presents the results of the same regression (the one with all controls) performed on separate samples with respectively only new candidates, returning challengers and incumbents.

[Table 9 to be inserted here]

The increase in the values of the β coefficients between column (1) and (3), and (4) and (6), indicates that incumbency is indeed more beneficial in larger enfranchisement constituencies, both for Labour and Conservatives. But what is even more interesting is that this increase is also true for Labour returning candidates (2): electoral change benefited 'already existing' candidates, whether they were incumbents or not. One way to interpret this is to say that political existence sends a positive signal to the 'inexperienced' voter. Simultaneously, it could translate the fact that earlier political campaigns have had an impact on the not-yet-enfranchised voters. This would interestingly signify that enfranchisement effects vary depending on the earlier political setting. Unfortunately, the small samples of returning candidates for Liberals and Conservatives make this analysis difficult to generalize - but the issue is further investigated in the robustness section.

5.2 IV analysis

[Table 9-11 to be inserted here]

Tables 9-11 present, for each party separately, the results after instrumenting the change in electorate with 1921 women populations. All F-stats are relatively large, the results of the reduced regressions in line with the instrumented ones. This gives a positive signal on the validity of our IV strategy.

For both Labour and Conservatives (Table 9 and 10), both the instrumentation with all-women populations (columns (4)) and the one with flappers (columns (7)) cancels the OLS effect. Women voting for the first time have not differ, on average, from rest of the population in their vote for the two parties. This is also true for Liberals (Table 11) (column (4)), although the β of enfranchisement is more stable when looking at young women (although still poorly significant): they may have been the only one to catch the "flapper vote".

This leads us to two conclusions. First, that there was not a "women vote". The new women electorate did not, on average, favoured a specific party. If any, the "enfranchisement effect" on the 1929 elections results was thus a compositional one: it is constituencies' differences with respect to women characteristics - younger, poorer, servants, less politicized, etc., and hence more likely to be enfranchised only after the 1928 reform - that had effects on the results of the parties running.

Second, one of these differences - the prevalence of women in their twenties - does not drive the overall OLS results we observe, on the opposite. Hence, the explanations that remain are i. differences in populations of newly enfranchised women over 30 and ii. migration and/or registration biases we explained. Because

any data on the first explanation is potentially biased by the second one, these two effects are unfortunately impossible to disentangle.

In the remaining regressions, we will thus display both the overall “OLS” results and the one of flappers’ instrumentation, and discuss them separately when relevant.

5.3 Introducing election expenses

Did the candidates adapted their campaigns to face the potential effect of the new electorate? As we discussed, we can observe that through the lens of campaign spending. In that respect, the first question to ask is whether candidates’ expenses reacted to the changes in the electorate.

[Table 12 to be included here]

Both Labour and Liberal candidates decreased their spending per elector significantly more in large enfranchisement constituencies ((1) and (4)), and only Liberals when focusing on flappers ((2) and (6)). This can have two interpretations: either these candidates thought that it would have been useless, or they did not have the money to compensate 1:1 for the increase in the electorate. The next table might help us answer this question. Meanwhile, it appears that the opposite happened for the Conservatives: larger electoral change did not mean a different spending per voter, except when this electorate was flapper. In this latter case (4), Conservatives *increased* their spending per voter with the increase in the electorate.

Note also the strong negative sign of the coefficients on constituency type for Conservatives and Liberal. An obvious explanation for that is, as discussed in section 2, the fact that spending limits increased less in counties than in boroughs. As many Conservative or Liberal were already spending amounts close to the limit, they might have not been able to increase spending as much as they wanted in counties, compared to boroughs where they were relatively less constrained. This stresses the importance of controlling for the constituency type in what follows ²¹.

Have these diverging patterns in the change in election expenses of each party had an impact on the votes? Table 13 shows the results of our main regression including the difference in spending in the controls. The first striking feature is that doing so improves the significance of most of our enfranchisement-beta coefficients. It is now significant that larger electorates have increased Labour’s results (column (1)), and it gets more likely that the flappers did so for the Liberals (column (6)). This represents another argument for the inclusion of campaign finance data in electoral studies.

²¹ I also check the robustness of the results using a boroughs-only sample

Second, Table 13 indicates that increasing expenses has been systematically detrimental for Conservatives, especially in combination with larger change in the electorate (line 3 column (3)). This goes against any evidence from the literature we discussed in section 1. Hence, given that it is unlikely that spending *per se* can harm election results, and that at the same time we have seen that Conservatives increased spending equally or more in the large enfranchisement constituencies, I interpret this results as a correlation that suggests a desperate attempt to counter the adverse effect of enfranchisement. In other words, Conservatives felt the need to campaign more intensively (i.e. spend more) in places where they knew they could suffer from larger electorate (which, as their β coefficients indicates, *are* indeed detrimental), and that these efforts were vain. This suggests that, in times of important electoral reform, the influence of money on votes significantly decreases.

The negative coefficient on Labour spending in the case of young women enfranchisement (column (2)), with which they also might have had a hard time, could in fact point out to a similar phenomenon. Besides, the fact that increasing spending might improve the score of the Labour and Liberal candidates (column (1) (5) and (6)), *exactly where* they, on average, decreased spending (Table 12) indicates that they were financially constrained. Otherwise, there is no reason why they would not have spent more. Note, however, that these interpretations are to be taken with cautions given the low/non- significance of these estimates.

[Table 13 to be included here]

5.4 Probability of being elected

Is the negative impact of enfranchisement on Conservatives' shares of votes the reason of their national defeat? Table 14 shows what determines whether a seat previously held was lost by Conservatives, both with our general and flappers-focused specifications, and the answer seems to be negative. It is exactly the opposite: lower enfranchisement, even if related with *lower* losses in votes for Conservatives, leads to *more* chances of *losing* a seat they held ²².

[Table 14 to be included here]

But then, how to explain these diverging patterns? One obvious start of explanation is that the negative impact of larger electorate on Conservatives' share of votes was stronger in constituencies where "it did not matter", i.e. where races were almost surely won by a specific party. In order to ascertain this hypothesis, Table 15 shows our estimation for Conservatives in Labour and Conservative "bastions" – that is, constituencies where the party systematically won the last 3 elections. The negative effect of enfranchisement only appears in each party's

²² a result robust to several logit/probit specifications

bastions (column (1) and (3)). Elsewhere, the impact is insignificant. This suggests that our hypothesis is right. It is indeed where they had much less chances of losing their seat: Labour lost none of its bastions, and the Conservative lost only a fourth, compared to more than a third of all its seats nationally.

[Table 15 to be included here]

By holding ground where they most needed to, Conservatives thus seem to minimize the electoral defeat they would have suffered because of the newly enfranchised women votes. This is consistent with historical evidence, which found that, at the time, the Conservatives were the most cohesive and organized party, with a strong ability to mobilize locally (Lee, 1996). At the same time, as Pugh (1992) points out, a lot of women most activist movements “*tended to be concentrated in, or attracted to, middle class, residential seats where the Conservative members were difficult to dislodge.*” This suggests that the existing political conjecture is key in determining the direct effects of democratization. More research is needed, however, to map precisely the heterogeneous effect of enfranchisement on Conservative results that would explain our findings.

5.5 Electoral competition

Table 16 presents the results of the impact of enfranchisement on several electoral characteristics of the 1929 election. Enfranchisement has not a significant effect on the increase in the number of candidates in a given constituency. This finding differs from Berlinski and Dewan (2011), for which electoral competition, and in particular the number of candidates, is strongly related to a larger change in the electorate. One explanation might be that the reform and the political climate induced parties to present candidates in (almost) all of the constituencies where they were not running before, *regardless* on whether the change in the electorate was expected to be large or not. As a matter of fact, we have seen that the great bulk of the positive variation in the number of candidates comes from 2-candidate constituencies becoming 3-candidate constituencies, most of them being three main party races.

The coefficients on the probability of a women being candidate are non-significant. Hence, the relatively high number of women candidates in 1929 compared to earlier elections is to be interpreted rather as a aggregate phenomenon²³. Turnout is significantly lower when constituencies experienced a larger change in their electorate in general (that is, using OLS estimation). More flappers, on the opposite, has no impact. This might point out that the characteristics of the non-flappers enfranchised people were related to political participation.

[Table 16 to be included here]

²³ But note that the low significance probably also comes from the too low variation in the dependent variable: of all candidates, only 5% were women, and hence only 11% of constituencies had a women running

6 Robustness

Vote Shares. In tables 17 to 19, I introduce additional controls or change my sampling strategy to test the robustness of my results.

[Tables 17 to 19 to be included here]

Column (1)-(2) and (6)-(7) verify that the change in votes between 1924 and 1929 was not part of a long-term trend, by introducing in the controls the difference in votes between the 1923-1924 elections, and then those between the 1918-1922 and the 1922-1923 elections. This has the drawback of reducing the sample at each step, as I need for a party to be present at every one of these elections. Nonetheless, it does not significantly alter my baseline estimates, with the exception of the Liberal party, which becomes significant and negative when including the long-term trend: Liberal 1929 gains in larger constituencies might be due to their relative (and ultimate) rise of the 1918-1923 period. Note furthermore that overall the signs of earlier trends are negative: the 1929 voting behaviour contrasts with earlier ones, as the national results would suggest.

The poor results of Conservatives in relation to enfranchisement could also partly be explained by a ‘punishment’ vote of newly enfranchised people against those who did not want enfranchisement to happen. I therefore exclude from my sample in column (3) and (8) the candidates that voted, at the House of Commons, against the 1918 (9 still present in 1929 out of 55) and 1928 (10 out of 12) Bills. This really has not effect.

On another level, it could be argued that it is hard to directly interpret changes in votes in a constituency where new parties enter the race. Hence, in column (4) and (9) I restrict my sample to constituencies where the 1924 and 1929 campaigns were similar in terms of the number of candidate-parties. See that it attenuates and weakens the significance of my OLS estimates, while reinforcing the different incumbency effects.

Alternatively, as the results of candidate-parties that run the 1929 election but not the 1924 could be relevant, column (5) and (10) include them in my sample, assuming their score in 1924 was 0: their difference in share of votes is hence the share they obtained in 1929. Opposite to the previous case, it amplifies my initial OLS results. This suggest that it is the decision to run in new races where the enfranchisement was high, that mostly drove the positive effect on Labour and Liberal scores.

[Table 20 to be included here]

‘*Existence effect*’. In order to check whether the interesting positive effect I find in Table 9 for Labour returning challengers is not related to experience in politics

but really to “political existence” effects, I use the fact 68 Labour candidates rerun in another constituency as the one they were initially. I thus compare the results of these candidates with the challengers that stayed in the same constituency in Table 20. Effect is null, if not negative. Included as a control in the main regression, it does not indeed have an impact on change in votes, suggesting they entered the race “as any new candidate”.

[Table 21 to be included here]

Seats. An alternative explanation for the Conservative relative ability to maintain their seat in constituencies with large electorate changes is that votes split there between Labour and Liberal candidates to the extent that both gained in votes, but neither gained the seat. Table 21 includes in the controls the change in the gap between Liberal and Labour vote shares. If it does indeed play against Labour – when the difference decreases - so does their score, it does not alter the β coefficients of change in the electorate. Besides, if valid, this phenomenon would be particularly strong in constituencies where a Liberal or Labour candidate entered the race. Yet, the results for the sample of ‘same’ races are, as we have shown, also robust.

7 Suggestions for further research

This paper finds that enfranchisement has effects on the electoral results, and on the chance of being elected - both as an incumbent and as a challenger. One immediately related question is whether enfranchisement also changed the candidates *themselves*. For instance, their personal characteristics: does the pool of candidates and MP's become more representative of its electing body? This is to some extent what Berlinski and Dewan test in another paper (together with Van Coppenolle, 2014), where they find that the aristocracy broadly managed to maintain its political power after the Second and Third Representation of the People Acts. However, their paper suffers from data limitations. First, they only look at the background of people elected. This could actually hide a large section of information contained in the candidates: political renewal rarely goes in one go, and often newcomers run unsuccessfully. Second, they allegedly lack of good data on the wealth of MPs, and thus have to rely on age as a proxy, missing potentially essential nuances. In fact, Eggers and Hansmueller (2009) find that being elected has a significant positive impact on your future wealth, suggesting that not taking candidates in account can produce a biased picture.

To solution that, my idea is to use the Times Guides to the House of Commons, first published in 1880, which provides short biographies of every candidates running for general elections, and to merge it with more accurate information on their wealth. As a matter of fact, there exist in the UK a register of all wills that have been recorded by the state - the probate registry - which happens to state the amount of wealth at death. You can access these records online and look up anyone with its name and year of death - such as a General Election candidate whom you have the biographical details.

Apart from candidates profiles, enfranchisement could also have an impact on MP's legislative behaviors in parliament. This might indeed partly explain why incumbents still perform good with new electorates: they could change their policy commitments in the direction of the newly enfranchised people's preferences. Data on MP's votes in parliament is in fact relatively easy to obtain and encode. I hence plan on investigating whether incumbent MP's have voted differently on women-related issues before and after the reform.

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9 Tables

Table 3: Candidates and electors at 1922-1935 General Elections

year	Electors	Total Cand.	Labour	Conser.	Liberal	Other
1922	21 036 792	1444	414	482	485	63
1923	21 444 528	1448	427	536	457	28
1924	21 963 621	1430	514	534	339	43
1929	29 152 550	1732	569	590	513	60
1931	30 233 110	1275	516	583	117	59
1935	32 132 423	1351	552	583	161	55

Notes: Table presents summary statistics on the number of electors and candidates at all the 1922-1935 general elections. 'Other' regroups all other parties than the ones cited. Sources are described in Section 3.

Table 4: Election expenses at 1922-1935 General Elections

year	Total Cand.	Total spending	per elector	per candidate	per e. and c.
1922	1444	53 189 960	2.528	36 835	0.00175
1923	1448	54 962 507	2.563	37 958	0.00177
1924	1430	51 790 438	2.358	36 217	0.00165
1929	1732	71 548 332	2.454	41 310	0.00142
1931	1275	41 232 369	1.364	32 339	0.00107
1935	1351	48 176 111	1.499	35 660	0.00111

Notes: Table presents summary statistics on the number of candidates and their spending at all the 1922-1935 general elections. All expense data are in constant 2016 euros. Sources are described in Section 3.

Table 5: Summary statistics on constituency characteristics in 1929

	mean	sd	min	max
Population in 1929	76385	17247	39647	192952
Women in 1921 (all)	0.52	0.025	0.45	0.68
Women in 1921 (15-24)	0.095	0.0059	0.075	0.13
Electors	48170	10357	26488	98577
Con. Type (County = 1)	0.52	0.50	0	1
Persons per room	0.89	0.16	0.28	1.52
Share of population above 14	0.78	0.033	0.68	0.89
14+Pop Occupied	0.60	0.050	0.51	0.76
Residence qualif.	0.99	0.029	0.68	1.00
Observations	495			

Notes: Table presents summary statistics on constituency data collected from censuses. Sample is all England and Wales less university, two-member, and uncontested seats. More information in Section 4.

	Labour		Conservatives		Liberal		Lab-Con		Lab-Lib		Con-Lib	
	mean (1)	sd (2)	mean (3)	sd (4)	mean (5)	sd (6)	t-stat (7)	t-stat (8)	t-stat (9)	t-stat (9)		
Electorate Change	0.33	0.12	0.34	0.12	0.33	0.12	1.27	0.053	1.08			
Votes Change	0.021	0.077	-0.13	0.076	-0.0031	0.12	-28.7	-3.32	-17.2			
NumCands	2.92	0.41	2.91	0.40	2.97	0.30	-0.25	1.84	-2.12			
Diff in NumCands	0.46	0.63	0.46	0.60	0.26	0.52	-0.083	-4.47	4.56			
Incumbent Party (D)	0.29	0.45	0.77	0.42	0.10	0.30	16.4	-6.14	23.5			
Incumbent Candidate (D)	0.24	0.43	0.55	0.50	0.056	0.23	9.95	-6.72	15.9			
Candidate running again (D)	0.48	0.50	0.59	0.49	0.25	0.43	3.05	-6.46	9.43			
Ran in another const. (D)	0.16	0.37	0.061	0.24	0.18	0.39	-4.65	0.88	-5.27			
Lost (D)	0.0070	0.084	0.29	0.45	0.056	0.23	12.6	4.00	8.01			
Spending per el. Change	-0.10	0.24	-0.14	0.26	-0.13	0.27	-2.02	-1.52	-0.26			
Candidate gender (f = 1)	0.051	0.22	0.016	0.13	0.045	0.21	-2.92	-0.38	-2.37			
Observations	428		440		288		868	716	728			

Notes: Table presents summary statistics on candidates characteristics. Observations are candidates of the (column label) party. Column (7)-(9) display t-stats of a t-test on the equality of means between the (labelled) parties. (.) indicates dummy variables. More information on samples and variables in Section 4.

Table 6: Summary statistics on variable at the 1924 and 1929 elections (or change in variables between the two)

Table 7: Effects of Enfranchisement on the share of vote of different parties

	Labour			Conservative			Liberal		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Electorate Change	0.068 (1.09)	0.035 (1.05)	0.033 (1.19)	-0.10*** (-3.03)	-0.088* (-1.78)	-0.096** (-2.25)	0.15*** (3.58)	0.036 (1.28)	0.022 (0.75)
Incumbent Candidate (D)		-0.066 (-1.63)	-0.032 (-0.82)		-0.0041 (-0.24)	-0.012 (-0.80)		-0.0095 (-0.05)	-0.033 (-0.17)
IncumbCand*ElecChange		0.24* (1.95)	0.11 (0.86)		0.015 (0.29)	0.030 (0.66)		-0.13 (-0.19)	0.085 (0.12)
Diff in NumCands		-0.074*** (-5.84)	-0.068*** (-5.61)		-0.076*** (-11.50)	-0.074*** (-12.07)		-0.15*** (-8.57)	-0.15*** (-8.97)
Con. Type (County = 1)		-0.024*** (-3.82)	-0.014** (-2.11)		-0.00030 (-0.05)	-0.0047 (-0.62)		0.047*** (3.05)	0.046*** (3.30)
Candidate gender (f = 1)			-0.0030 (-0.37)			-0.032 (-1.66)			-0.0057 (-0.43)
14+Pop Occupied			0.084 (1.13)		0.16* (1.88)	0.16* (1.88)			-0.50*** (-4.26)
Share of population above 14			-0.13 (-1.24)		0.13 (1.33)	0.13 (1.33)			0.54** (2.43)
Persons per room			0.027 (0.83)		0.014 (0.39)	0.014 (0.39)			0.0088 (0.15)
Residence qualif.			-0.063 (-0.92)		0.30** (2.17)	0.30** (2.17)			-0.21 (-1.01)
Controls	No	No	Yes	No	No	Yes	No	No	Yes
Regional dummies	No	No	Yes	No	No	Yes	No	No	Yes
Sub-Regional SE clusters	53	53	53	52	52	52	55	55	55
R2	0.01	0.43	0.51	0.03	0.39	0.46	0.02	0.47	0.56
Observations	428	428	428	440	440	440	288	288	288
Mean dep. var.	0.0213	0.0213	0.0213	-0.1273	-0.1273	-0.1273	-0.0031	-0.0031	-0.0031
SE dep.var.	0.0770	0.0770	0.0770	0.0756	0.0756	0.0756	0.1195	0.1195	0.1195

Notes: The model is estimated using OLS. An observation is a candidate-party at 1929 general election. Dependant variable is the difference in vote shares between 1929 and 1924 elections. Variables are described in more details in the text. *t* statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 8: Effects of Enfranchisement on the share of vote for different parties in specific samples of candidates

	Labour			Conservative			Liberal		
	(1) New Cand.	(2) Rerun.	(3) Incumb.	(4) New Cand.	(5) Rerun.	(6) Incumb.	(7) New Cand.	(8) Rerun.	(9) Incumb.
Electorate Change	0.036 (1.50)	0.12** (2.52)	0.18 (1.21)	-0.12** (-2.70)	1.20 (.)	-0.032 (-1.05)	0.035 (1.01)	-0.075 (-0.57)	-1.28 (.)
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional dummies	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional SE clusters	48	40	20	37	9	50	50	33	11
R2	0.49	0.80	0.67	0.47	1.00	0.62	0.58	0.85	1.00
Observations	221	104	103	182	14	244	216	56	16
Mean dep. var.	0.0178	0.0354	0.0144	-0.1258	-0.0852	-0.1308	0.0021	0.0021	-0.0917
SE dep.var.	0.0690	0.0505	0.1080	0.0853	0.0763	0.0668	0.1243	0.0863	0.1244

Notes: The model is estimated using OLS. An observation is a candidate-party at 1929 general election. Dependant variable is the difference in vote shares between 1929 and 1924 elections. The difference between New Candidates and the two other categories are the presence in the same constituency at the 1924 election. The difference between Rerunners and Incumbents are the victory in the 1924. Variable are described in more details in the text. t statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 9: Effect of Enfranchisement on the share of votes for Labour, using different identifications strategies

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	OLS	1st stage IV1	Red. form IV1	IV1: All Women	1st stage IV2	Red. form IV2	IV2: Flappers
Electorate Change	0.044 (1.49)			-0.042 (-0.56)			-0.030 (-0.29)
Women in 1921 (all)		2.03*** (6.12)	-0.086 (-0.56)				
Women in 1921 (15-24)					6.32*** (4.91)	-0.19 (-0.29)	
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional dummies	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional SE clusters	53	53	53	53	53	53	53
R2	0.51	0.30	0.51	0.50	0.28	0.51	0.50
F-stat				49.1			28.5
Observations	428	428	428	428	423	423	423

Notes: Columns (2) and (5) are first stages and Columns (4) and (7) second stages of 2SLS estimation. Column (1) is estimated using OLS. The reduced form in column (3) is an OLS estimation of the instrument directly on the dependant variable. IV1 is the share of women in total population in 1921. IV2 is the share of women age 15-24 in total population in 1921. Dependant variable is the difference in electorate in columns (2) and (5). Dependant variable is the difference in vote shares between 1929 and 1924 elections for columns (1) (3) (4) and (7). An observation is a candidate-party at 1929 general election. Few observations are missing for IV2 because of missing data in census. *t* statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 10: Effect of Enfranchisement on the share of votes for Conservatives, using different identifications strategies

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	OLS	1st stage IV1	Red. form IV1	IV1: All Women	1st stage IV2	Red. form IV2	IV2: Flappers
Electorate Change	-0.077*** (-3.04)			-0.043 (-0.84)			-0.0071 (-0.11)
Women in 1921 (all)		2.37*** (6.46)	-0.10 (-0.78)				
Women in 1921 (15-24)					7.69*** (6.11)	-0.054 (-0.11)	
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional dummies	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional SE clusters	52	52	52	52	52	52	52
R2	0.46	0.32	0.44	0.45	0.29	0.44	0.45
F-stat				73.8			48.5
Observations	440	440	440	440	435	435	435

Notes: Columns (2) and (5) are first stages and Columns (4) and (7) second stages of 2SLS estimation. Column (1) is estimated using OLS. The reduced form in column (3) is an OLS estimation of the instrument directly on the dependant variable. IV1 is the share of women in total population in 1921. IV2 is the share of women age 15-24 in total population in 1921. Dependant variable is the difference in electorate in columns (2) and (5). Dependant variable is the difference in vote shares between 1929 and 1924 elections for columns (1) (3) (4) and (7). An observation is a candidate-party at 1929 general election. Few observations are missing for IV2 because of missing data in census. *t* statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 11: Effect of Enfranchisement on the share of votes for Liberal, using different identifications strategies

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	OLS	1st stage IV1	Red. form IV1	IV1: All Women	1st stage IV2	Red. form IV2	IV2: Flappers
Electorate Change	0.024 (0.81)			-0.0080 (-0.06)			0.14 (0.89)
Women in 1921 (all)		2.85*** (3.96)	-0.023 (-0.06)				
Women in 1921 (15-24)					7.49*** (5.20)	1.08 (0.88)	
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional dummies	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional SE clusters	55	55	55	55	55	55	55
R2	0.56	0.33	0.56	0.56	0.27	0.56	0.55
F-stat				44.8			22.7
Observations	288	288	288	288	286	286	286

Notes: Columns (2) and (5) are first stages and Columns (4) and (7) second stages of 2SLS estimation. Column (1) is estimated using OLS. The reduced form in column (3) is an OLS estimation of the instrument directly on the dependant variable. IV1 is the share of women in total population in 1921. IV2 is the share of women age 15-24 in total population in 1921. Dependant variable is the difference in electorate in columns (2) and (5). Dependant variable is the difference in vote shares between 1929 and 1924 elections for columns (1) (3) (4) and (7). An observation is a candidate-party at 1929 general election. Few observations are missing for IV2 because of missing data in census. *t* statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 12: Effects of Enfranchisement on the change in spending per elector

	Labour		Conservative		Liberal	
	(1) OLS	(2) Flapper	(3) OLS	(4) Flapper	(5) OLS	(6) Flapper
Electorate Change	-0.21*** (-3.04)	0.23 (0.65)	0.018 (0.10)	0.67 (1.57)	-0.57*** (-4.97)	-1.08** (-2.07)
Incumbent Candidate (D)	0.15 (1.59)	-0.018 (-0.50)	0.012 (0.21)	-0.046 (-1.46)	0.60 (1.43)	0.036 (0.37)
Con. Type (County = 1)	-0.0029 (-0.12)	-0.014 (-0.47)	-0.14*** (-5.65)	-0.14*** (-4.98)	-0.12*** (-3.70)	-0.12*** (-3.23)
Controls	Yes	Yes	Yes	Yes	Yes	Yes
Regional dummies	Yes	Yes	Yes	Yes	Yes	Yes
RegionalclustSE	53	53	52	52	55	55
R2	0.09	0.03	0.17	0.07	0.19	0.14
F-stat		28.5	.	48.5	.	26.3
Observations	428	423	440	435	288	286
Mean dep. var.	-0.1028	-0.1029	-0.1370	-0.1374	-0.1319	-0.1321
SE dep.var.	0.2402	0.2390	0.2570	0.2578	0.2671	0.2672

Notes: Column (1), (3) and (5) are estimated using OLS, (2) (4) and (6) 2SLS. Dependant variable is the difference in spending per electors (in 2016 constant euros) An observation is a candidate-party at 1929 general election. Few observations are missing for Flapper because of missing data in census. t statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 13: Effects of Enfranchisement on the share of vote, with expenses

	Labour		Conservative		Liberal	
	OLS	IV	OLS	IV	OLS	IV
Electorate Change	0.094* (1.93)	-0.050 (-0.47)	-0.099*** (-2.72)	0.062 (1.03)	0.080 (0.96)	0.29 (1.46)
Incumbent Candidate (D)	-0.0020 (-0.24)	-0.0075 (-0.78)	-0.0037 (-0.69)	-0.0084 (-1.54)	-0.0067 (-0.25)	0.00055 (0.02)
Electorate Change \times Spending per el. Change	0.47 (1.58)		-0.13* (-1.77)		0.13 (0.76)	
Spending per el. Change	-0.18* (-1.71)	-0.042 (-1.29)	-0.021 (-0.60)	-0.071*** (-3.89)	-0.022 (-0.35)	0.045 (1.21)
Controls	Yes	Yes	Yes	Yes	Yes	Yes
Regional dummies	Yes	Yes	Yes	Yes	Yes	Yes
R-squared	0.54	0.51	0.51	0.46	0.55	0.51
N	428	423	440	435	288	286
ymean	0.0213	0.0211	-0.1273	-0.1269	-0.0031	-0.0034
ysd	0.0770	0.0774	0.0756	0.0754	0.1195	0.1198

Notes: Column (1), (3) and (5) are estimated using OLS, (2) (4) and (6) 2SLS. Dependant variable is the difference in share of votes between 1929 and 1924 elections. All spending data are in 2016 constant euros. An observation is a candidate-party at 1929 general election. Few observations are missing for Flapper because of missing data in census. *t* statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 14: What determines losing seats for Conservatives

	Probit	IV Probit
Lost		
Electorate Change	-4.43*** (-3.69)	-7.53*** (-6.67)
Diff in NumCands	-0.014 (-0.06)	0.069 (0.39)
Incumbent Candidate (D)	-0.38 (-1.12)	-0.11 (-0.72)
Spending per elec. Change	-0.15 (-0.24)	-0.19 (-0.63)
Candidate gender (f = 1)	-2.07 (-1.20)	-0.85 (-1.26)
14+Pop Occupied	13.8*** (3.94)	7.80** (2.55)
Share of population above 14	-27.9*** (-4.29)	-12.2*** (-2.80)
Persons per room	6.44*** (3.77)	2.21** (2.09)
Residence qualif.	13.6** (2.36)	8.89*** (4.59)
Controls	Yes	Yes
Regional dummies	Yes	Yes
Regional SE clusters	47	47
Observations	337	334

Notes: Column (1) is estimated using Probit. Column (2) using Probit Newley's 2SLS. Dependant variable is a dummy which takes the value of 1 when a Conservative candidate lost a seat in 1929 that was held by Conservatives in 1924. All spending data are in 2016 constant euros. An observation is a candidate-party at 1929 general election. Few observations are missing for Flapper because of missing data in census. t statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 15: Effects of Enfranchisement on the share of vote for Conservatives in different groups of constituencies

	in bastion Lab		in bastion Con		elsewhere	
	OLS	Flappers	OLS	Flappers	OLS	Flappers
Electorate Change	-0.20 (-1.46)	0.98 (0.80)	-0.091 (-1.24)	0.048 (0.45)	0.033 (0.42)	-0.054 (-0.46)
Controls	Yes	Yes	Yes	Yes	Yes	Yes
Regional dummies	Yes	Yes	Yes	Yes	Yes	Yes
RegionalclustSE	15	15	42	42	47	47
F-stat	.	41.4	.	27.4	.	26.3
R2	0.79	0.82	0.55	0.48	0.51	0.41
Observations	58	58	187	187	195	190
Mean dep. var.	-0.1316	-0.1316	-0.1499	-0.1499	-0.1043	-0.1028
SE dep.var.	0.0764	0.0764	0.0856	0.0856	0.0561	0.0545

Notes: Columns (1), (3) and (5) are estimated using OLS, (2) (4) and (6) 2SLS. Dependant variable is the difference in share of votes between 1929 and 1924 elections. All spending data are in 2016 constant euros. A bastion is a constituency where a party has won the last 3 elections. An observation is a candidate-party at 1929 general election. Few observations are missing for Flapper because of missing data in census. *t* statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 16: Effect of Enfranchisement on several electoral characteristics

	Change in nb. cand.		Proba. women cand.		Change in turnout	
	(1)	(2)	(3)	(4)	(5)	(6)
	OLS	Flappers	Probit	IV Probit	OLS	Flappers
Electorate Change	0.066 (0.14)	0.68 (0.77)	0.11 (0.72)	0.24 (0.51)	-0.028* (-1.84)	-0.012 (-0.22)
Controls	Yes	Yes	Yes	Yes	Yes	Yes
Regional dummies	Yes	Yes	Yes	Yes	Yes	Yes
Regional SE clusters	57	57	57	57	56	56
R2	0.16	0.15	0.12	0.12	0.46	0.46
Observations	495	490	495	490	473	468
Mean dep. var.	0.5172	0.5163	0.1091	0.1102	-0.0033	-0.0033
SE dep.var.	0.6420	0.6433	0.3121	0.3135	0.0408	0.0409

Notes: Columns (1) and (5) are estimated using OLS, (2) and (6) 2SLS, (3) Probit and (4) Newley's 2SLS Probit. Dependant variable is the difference in the numbers of candidates between 1929 and 1924 elections in Columns (1) and (2); a dummy on whether there is at least a women candidate in the race in 1929 ; and the difference in the Turnout between 1929 and 1924 elections in Columns (5) (6). All spending data are in 2016 constant euros. An observation is a candidate-party at 1929 general election. Few observations are missing for Flapper because of missing data in census. *t* statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 17: Effects of Enfranchisement on the share of vote, for different specifications - Labour

	OLS					Flappers				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Electorate Change	0.030 (1.05)	0.045 (1.28)	0.018 (0.62)	0.0054 (0.26)	0.018 (0.63)	-0.089 (-0.67)	-0.071 (-0.39)	-0.021 (-0.19)	-0.16 (-1.23)	-0.021 (-0.19)
Incumbent Candidate	-0.025 (-0.78)	-0.0030 (-0.08)	-0.034 (-0.95)	-0.015 (-0.27)	-0.035 (-0.97)	-0.014 (-1.28)	-0.0078 (-0.63)	-0.0068 (-0.70)	-0.0077 (-0.68)	-0.0068 (-0.70)
IncumbCand*ElecChange	0.058 (0.61)	0.00070 (0.01)	0.083 (0.76)	0.040 (0.20)	0.084 (0.77)					
diff23Lab	-0.16* (-1.69)	-0.29* (-1.96)				-0.16 (-1.56)	-0.29* (-1.88)			
diff22Lab		-0.14 (-1.19)					-0.15 (-1.28)			
diff18Lab		0.020 (0.48)					0.027 (0.72)			
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional dummies	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional SE clust.	47	42	53	45	56	47	42	53	45	56
F-stat	.	.	.	.	.	32.6	28.1	41.2	13.6	39.4
R2	0.58	0.64	0.59	0.36	0.59	0.56	0.62	0.52	0.10	0.52
Observations	343	257	428	232	482	343	257	423	230	477

Notes: Columns (1) to (5) are estimated using OLS, (6) to (10) 2SLS. Columns (1) (2) and (6) (7) introduce the change in vote shares between the earlier elections. Columns (3) and (8) use a restricted sample not-including constituencies where a Conservative candidate voted against the enfranchisement of women. Columns (4) and (9) restrict the sample to race that were similar in terms of parties in presence at the 1924 and 1929 elections, while (5) and (10) enlarge the sample to candidate-parties who run for the first time in a given constituency in 1929, assuming their score in that constituency in 1924 was '0'. Dependant variable is the difference in share of votes between 1929 and 1924 elections. An observation is a candidate-party at 1929 general election. Few observations are missing for Flappers because of missing data in census. *t* statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 18: Effects of Enfranchisement on the share of vote, for different specifications - Conservatives

	OLS					Flappers				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Electorate Change	-0.12** (-2.64)	-0.089* (-1.92)	-0.089* (-1.78)	-0.044 (-0.86)	-0.091* (-1.72)	0.022 (0.31)	-0.0079 (-0.10)	0.048 (0.69)	-0.12 (-1.08)	0.055 (0.71)
Incumbent Candidate	-0.017 (-1.16)	-0.0017 (-0.11)	-0.0085 (-0.46)	-0.042** (-2.41)	-0.0082 (-0.43)	-0.0067 (-1.22)	-0.0074 (-1.22)	-0.0081 (-1.35)	-0.0086 (-1.63)	-0.0067 (-1.17)
IncumbCand*ElecChange	0.041 (1.01)	-0.013 (-0.33)	0.021 (0.43)	0.082* (1.82)	0.024 (0.49)					
diff23C	-0.071* (-1.85)	-0.12** (-2.24)				-0.067* (-1.87)	-0.11** (-2.22)			
diff22C		-0.099*** (-3.29)					-0.096*** (-3.20)			
diff18C		-0.073*** (-3.08)					-0.068*** (-3.07)			
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional dummies	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional SE clust.	50	46	52	47	57	50	46	52	47	57
F-stat	.	.	.	.	.	48.2	47.6	48.9	12.9	53.0
R2	0.52	0.57	0.55	0.36	0.56	0.49	0.55	0.48	0.13	0.48
Observations	415	333	423	229	485	415	333	418	227	480

Notes: Columns (1) to (5) are estimated using OLS, (6) to (10) 2SLS. Columns (1) (2) and (6) (7) introduce the change in vote shares between the earlier elections. Columns (3) and (8) use a restricted sample not-including constituencies where a Conservative candidate voted against the enfranchisement of women. Columns (4) and (9) restrict the sample to race that were similar in terms of parties in presence at the 1924 and 1929 elections, while (5) and (10) enlarge the sample to candidate-parties who run for the first time in a given constituency in 1929, assuming their score in that constituency in 1924 was '0'. Dependant variable is the difference in share of votes between 1929 and 1924 elections. An observation is a candidate-party at 1929 general election. Few observations are missing for Flappers because of missing data in census. *t* statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 19: Effects of Enfranchisement on the share of vote, for different specifications - Liberal

	OLS					Flappers				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Electorate Change	-0.0045 (-0.13)	-0.082 (-1.22)	0.043 (0.74)	0.044 (1.42)	0.044 (0.76)	0.10 (0.56)	-0.0087 (-0.03)	0.18 (0.99)	0.17 (1.33)	0.18 (0.99)
Incumbent Candidate	0.027 (0.18)	-0.26 (-0.69)	0.21 (1.19)	0.27*** (3.21)	0.21 (1.20)	0.0087 (0.25)	0.041 (0.65)	-0.0049 (-0.17)	-0.052*** (-2.82)	-0.0049 (-0.17)
IncumbCand*ElecChange	-0.078 (-0.15)	1.19 (0.70)	-0.78 (-1.18)	-1.20*** (-4.11)	-0.78 (-1.21)					
diff23L	-0.16*** (-3.01)	-0.24** (-2.61)				-0.16*** (-2.83)	-0.27** (-2.67)			
diff22L		-0.058 (-0.40)					-0.079 (-0.50)			
diff18L		-0.034 (-0.49)					-0.049 (-0.66)			
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional dummies	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Regional SE clust.	55	38	55	47	57	55	38	55	47	57
F-stat	.	.	.	.	.	22.6	11.9	22.7	19.2	46.9
R2	0.60	0.65	0.66	0.47	0.66	0.60	0.64	0.55	0.28	0.55
Observations	266	128	288	199	288	266	128	286	197	286

Notes: Columns (1) to (5) are estimated using OLS, (6) to (10) 2SLS. Columns (1) (2) and (6) (7) introduce the change in vote shares between the earlier elections. Columns (3) and (8) use a restricted sample not-including constituencies where a Conservative candidate voted against the enfranchisement of women. Columns (4) and (9) restrict the sample to race that were similar in terms of parties in presence at the 1924 and 1929 elections, while (5) and (10) enlarge the sample to candidate-parties who run for the first time in a given constituency in 1929, assuming their score in that constituency in 1924 was '0'. Dependant variable is the difference in share of votes between 1929 and 1924 elections. An observation is a candidate-party at 1929 general election. Few observations are missing for Flappers because of missing data in census. t statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 20: Effects of Enfranchisement on the share of vote of Labour for different groups of candidates

	(1)	(2)
Electorate Change	0.12** (2.52)	-0.017 (-0.32)
Controls	Yes	Yes
Regional dummies	Yes	Yes
RegionalclustSE	Yes	Yes
R2	0.80	0.78
Observations	104	68
Mean dep. var.	0.0354	0.0266
SE dep.var.	0.0505	0.0582

Notes: The model is estimated using OLS. An observation is a candidate-party at 1929 general election. Dependant variable is the difference in vote shares between 1929 and 1924 elections. Column (1) only includes candidates who ran at both elections and were unsuccessful in 1924 ('returning challengers'). Column (2) only includes candidates who ran at both elections but in different constituencies. Variables are described in more details in the text. t statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

Table 21: Effects of Enfranchisement on the share of vote, with Lib-Lab gap

	Labour		Conservative		Liberal	
	(1)	(2)	(3)	(4)	(5)	(6)
	OLS	Flapper	OLS	Flapper	OLS	Flapper
Electorate Change	0.020 (1.17)	-0.088 (-0.94)	-0.071** (-2.03)	0.041 (0.40)	0.072** (2.20)	0.13 (0.86)
Change in Lib-Lab gap	0.085*** (3.24)	0.085*** (3.11)	0.062* (1.78)	0.059* (1.69)	-0.044 (-0.73)	-0.033 (-0.53)
Controls	Yes	Yes	Yes	Yes	Yes	Yes
Regional dummies	Yes	Yes	Yes	Yes	Yes	Yes
Regional SE clust.	53	53	52	52	54	54
F-stat	.	47.5	.	27.7	.	20.6
R2	0.46	0.43	0.46	0.44	0.52	0.51
Observations	419	414	430	425	285	283
Mean dep. var.	0.0290	0.0290	-0.1212	-0.1207	0.0029	0.0026
SE dep.var.	0.0543	0.0547	0.0637	0.0633	0.1040	0.1043

Notes: Column (1), (3) and (5) are estimated using OLS, (2) (4) and (6) 2SLS. Dependant variable is the difference in share of votes between 1929 and 1924 elections. "Change in Lib-Lab gap" is defined as the difference between Labour and Liberal share of votes in 1929 in a given constituency, minus the same difference at 1924 election. An observation is a candidate-party at 1929 general election. Few observations are missing for Flapper because of missing data in census. t statistics in parentheses. * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. Robust SE.

10 Figures and Maps

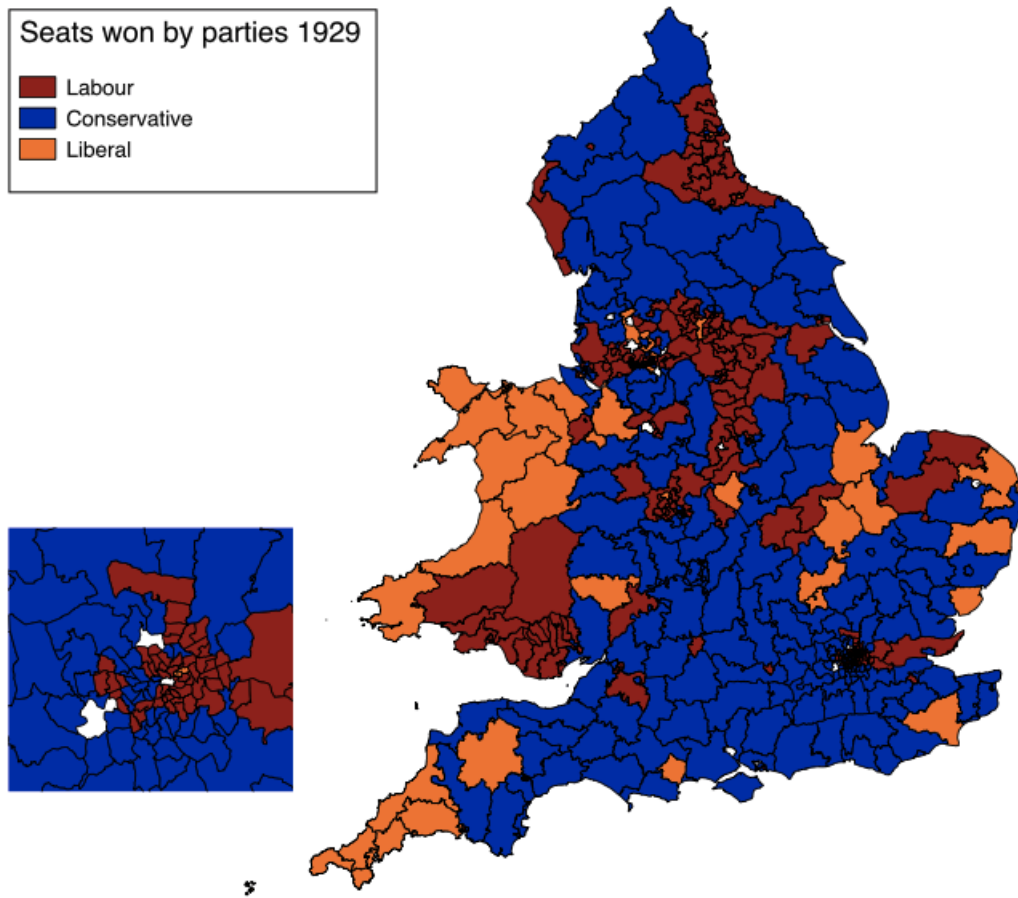


Figure 3: map of constituencies won by each party at 1929 election

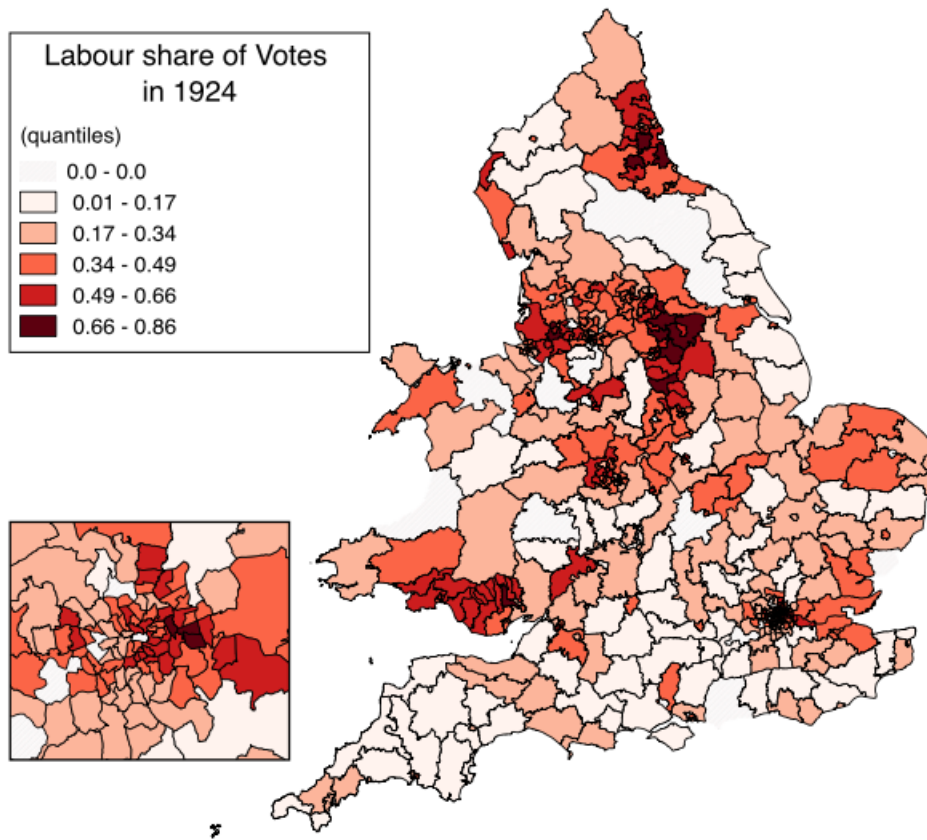


Figure 4: map of vote shares received by Labour candidates at 1929 election

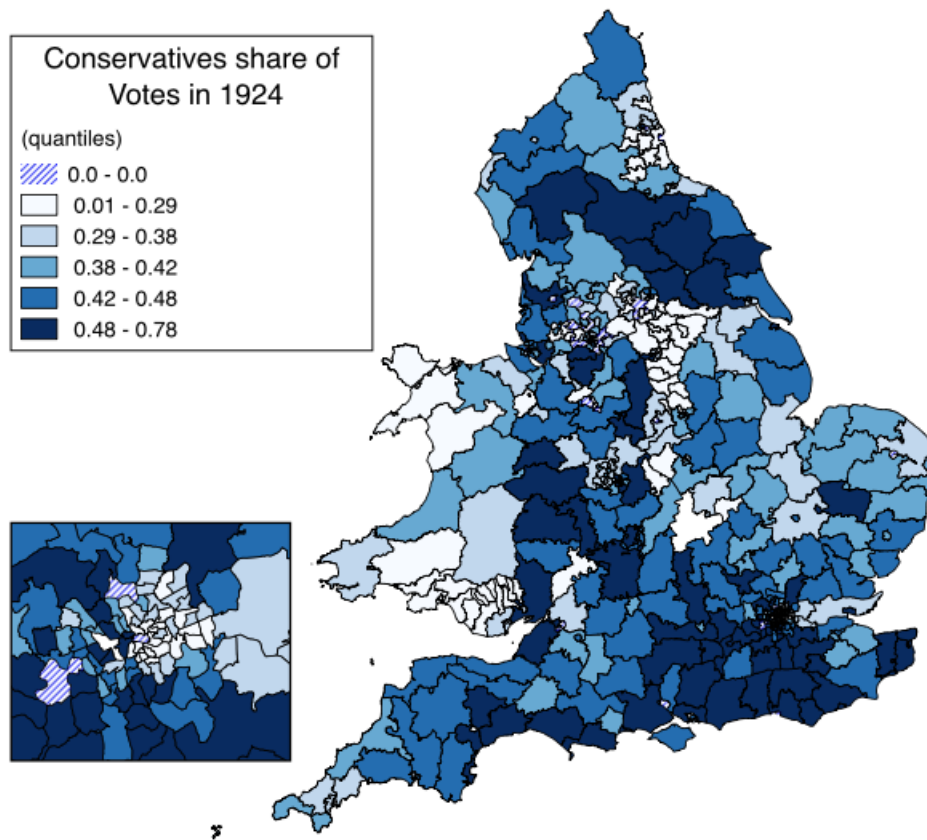


Figure 5: map of vote shares received by Conservative candidates at 1929 election

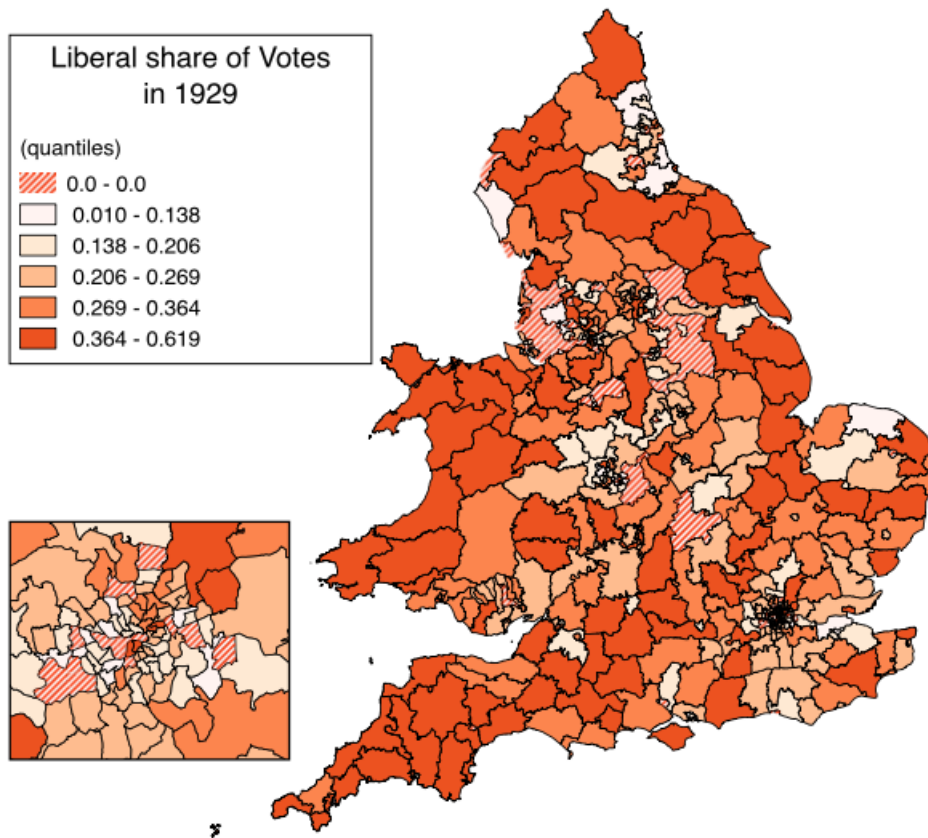


Figure 6: map of vote shares received by Liberal candidates at 1929 election

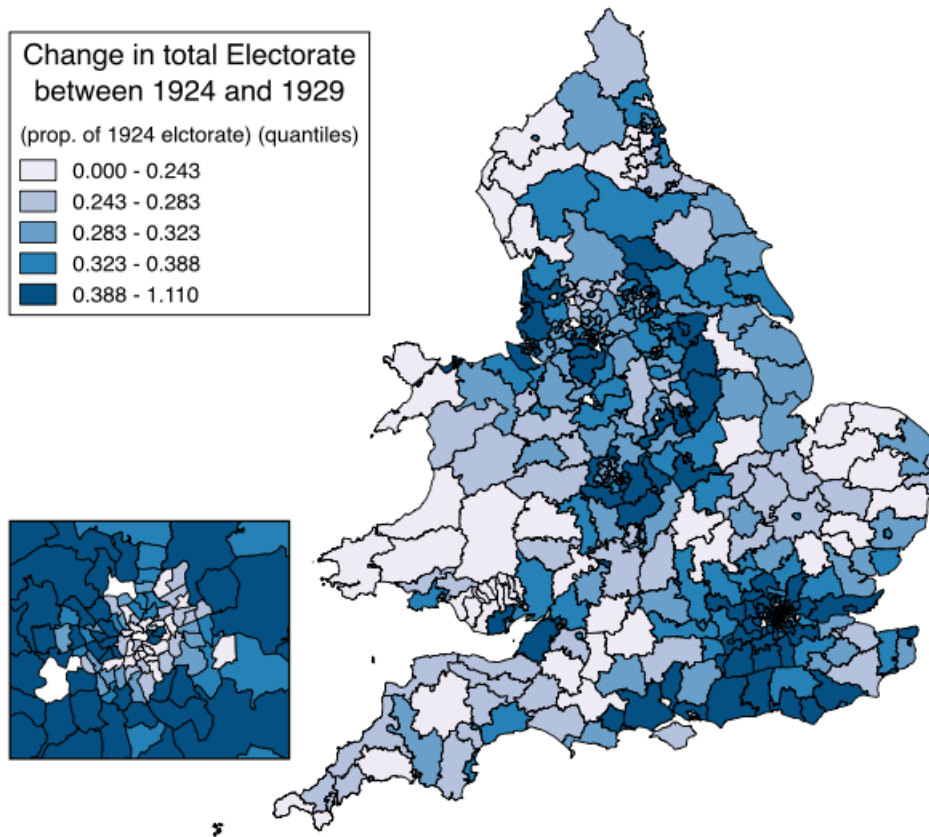


Figure 7: map of change in total registered electorate (as a fraction of 1924) between 1924 and 1929 elections

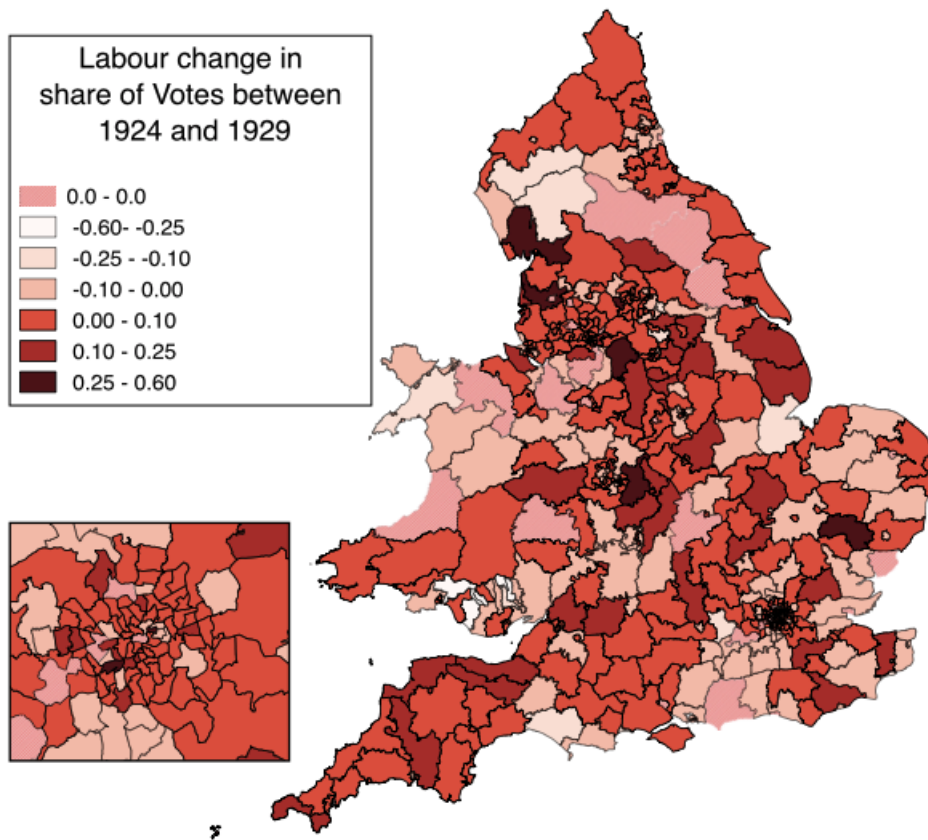


Figure 8: map of change in share of total votes for Labour between 1924 and 1929 elections

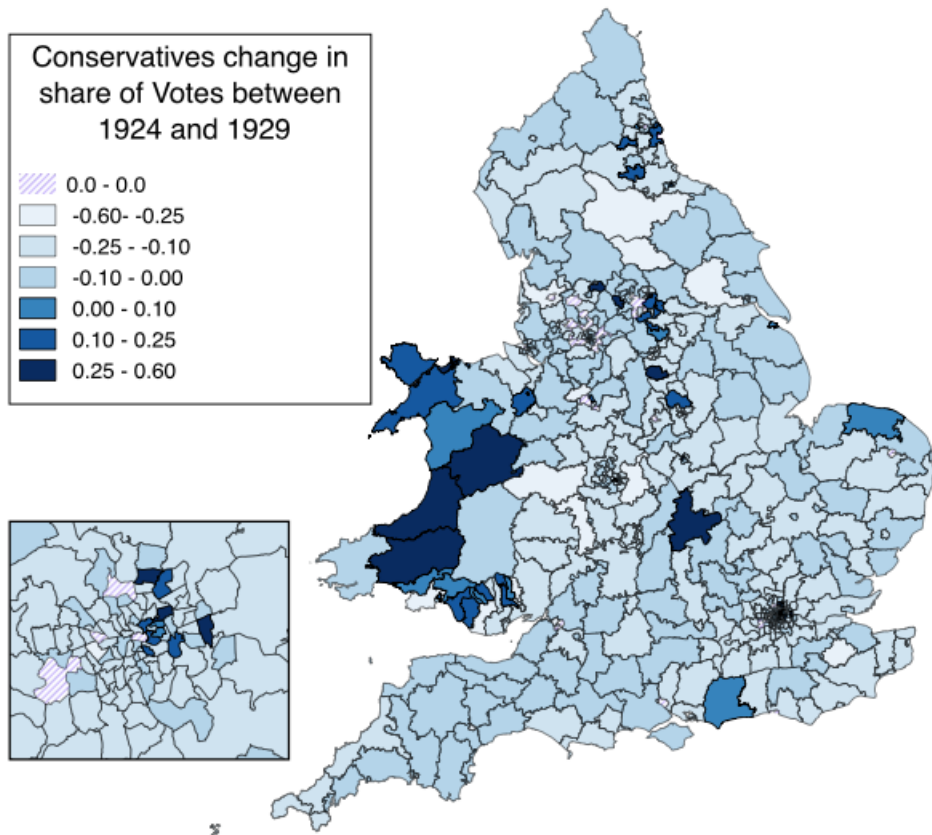


Figure 9: map of change in share of total votes for Conservatives between 1924 and 1929 elections

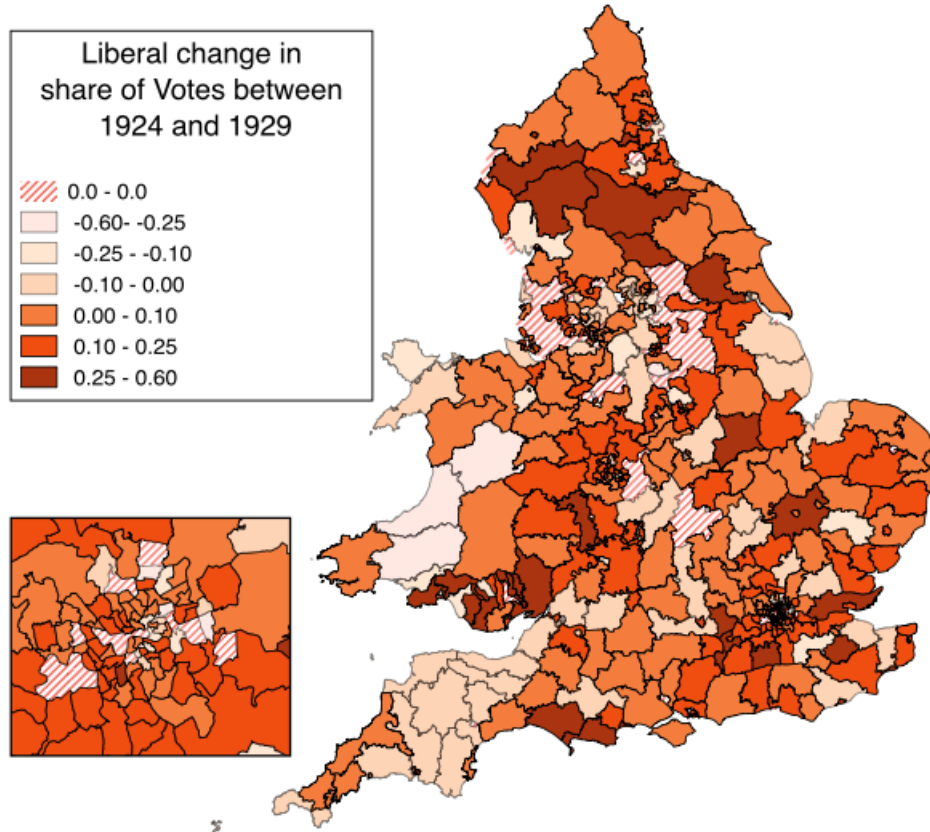


Figure 10: map of change in share of total votes for Liberal between 1924 and 1929 elections

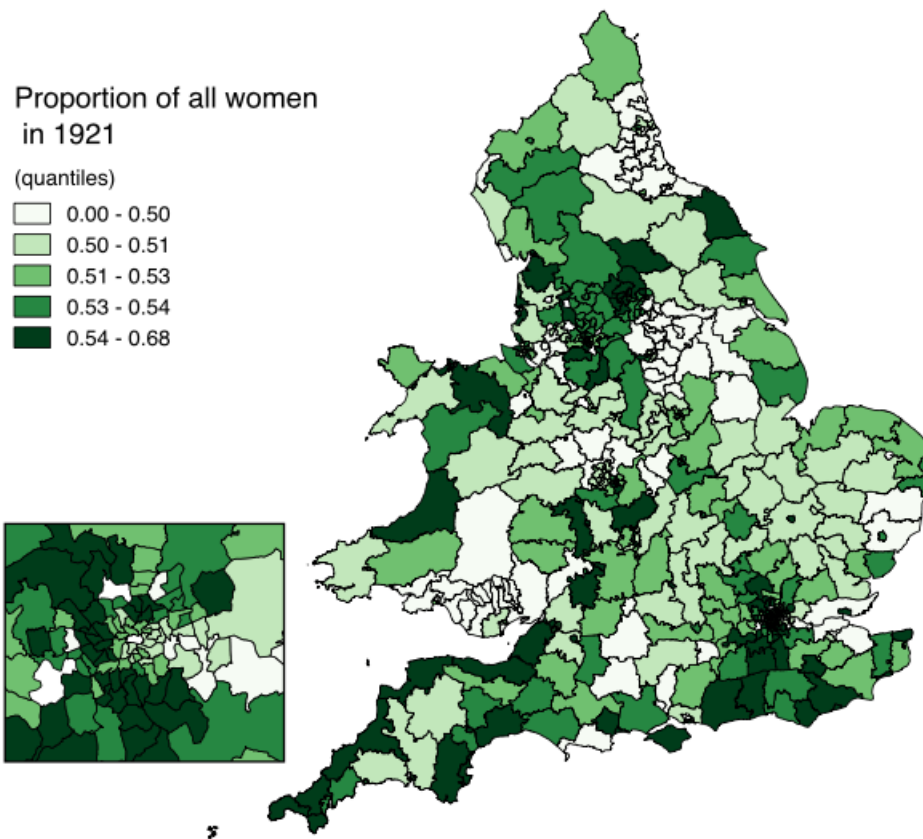


Figure 11: map of women population as a fraction of total population in 1921

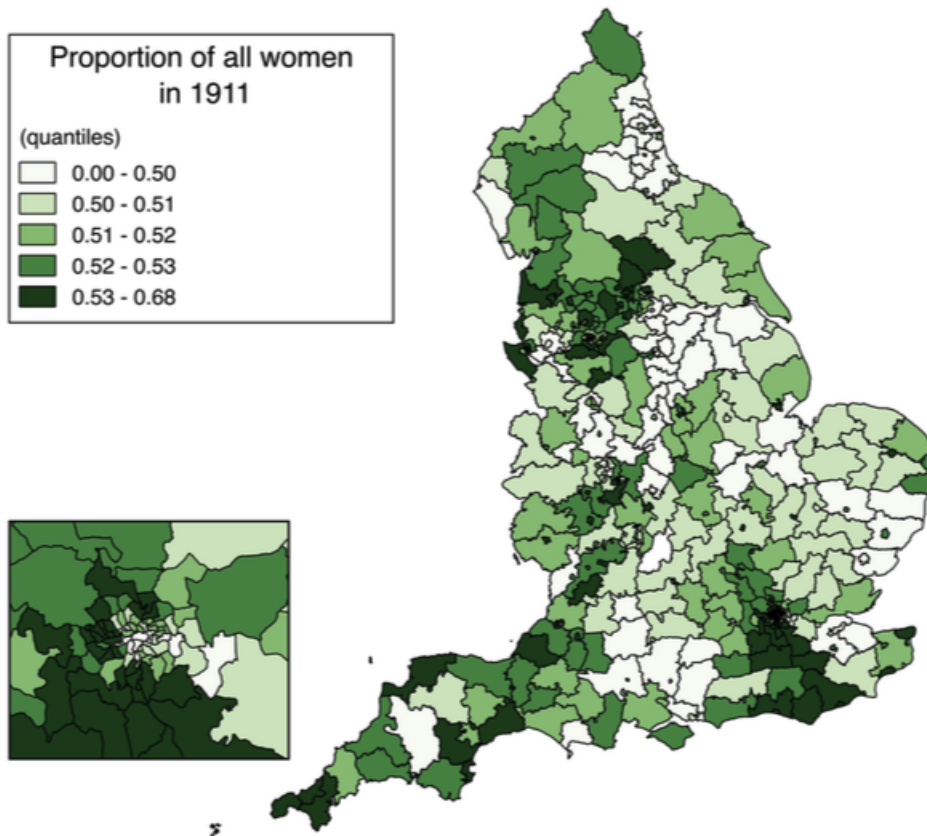


Figure 12: map of women population as a fraction of total population in 1911 (Wales data missing)

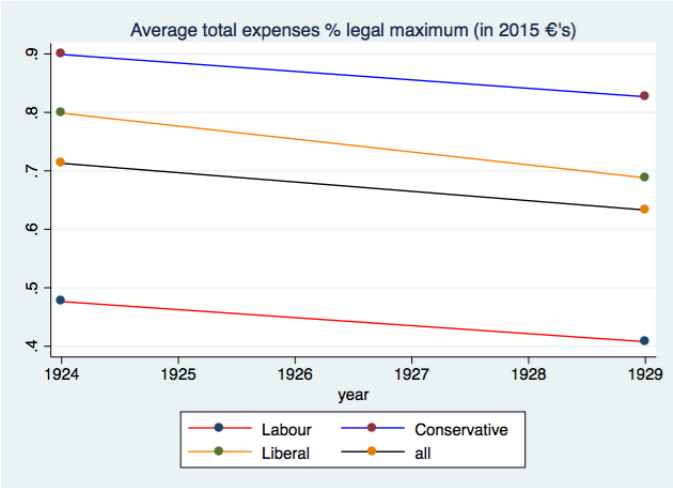


Figure 13: Average campaign expenses of candidates as a proportion of the spending limits, by parties

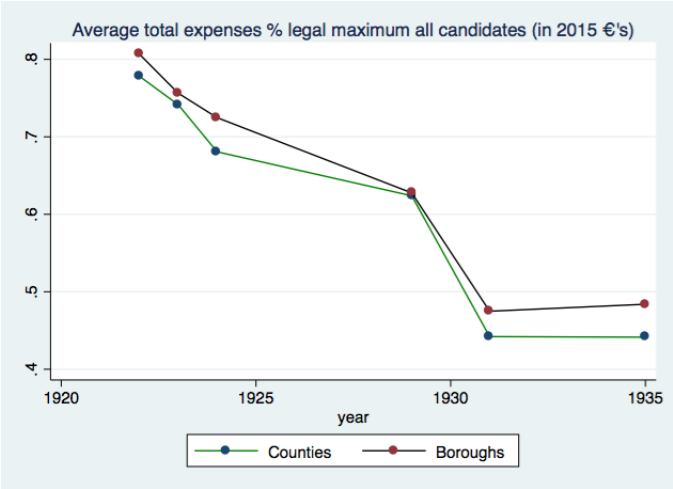


Figure 14: Average campaign expenses of candidates as a proportion of the spending limits, by constituency types

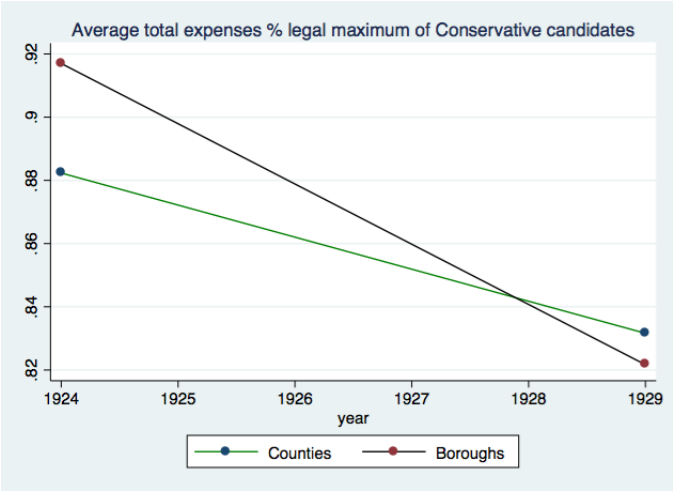


Figure 15: Average campaign expenses of candidates as a proportion of the spending limits, by constituency types

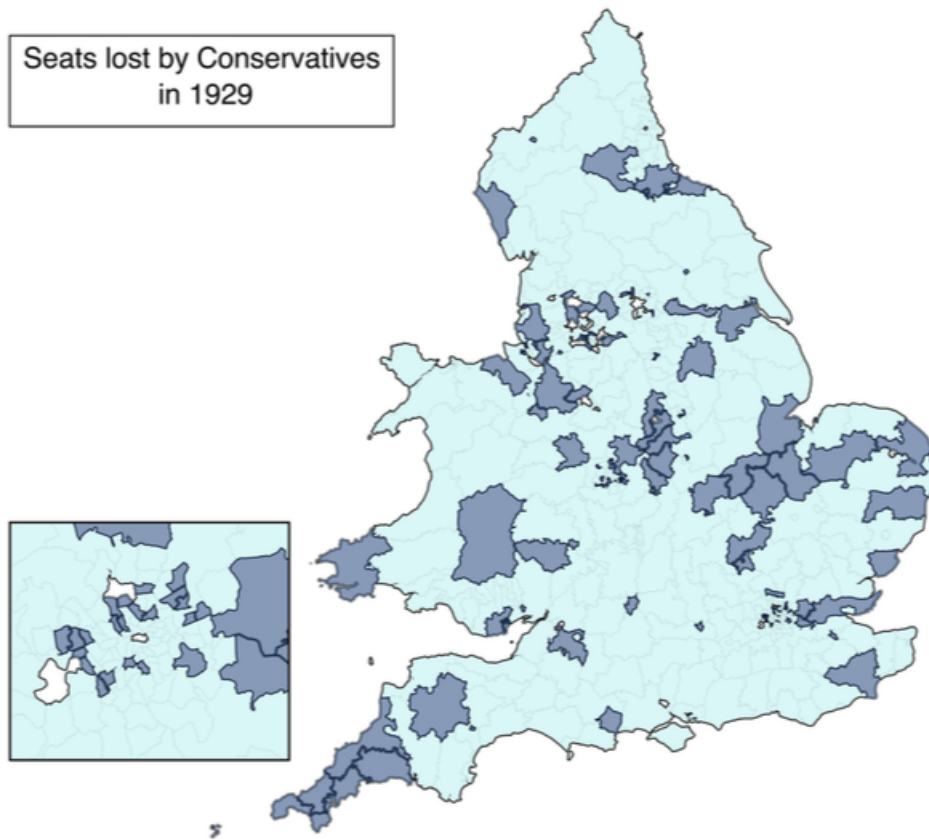


Figure 16: map of seats held in 1924 but lost in 1929 by Conservatives

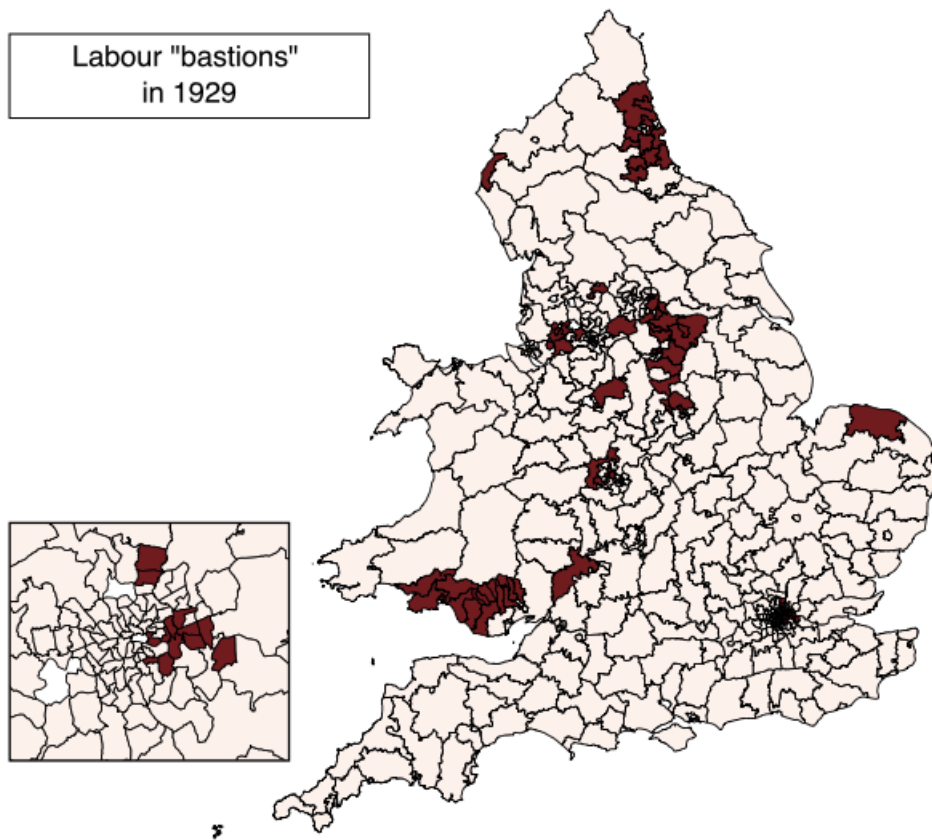


Figure 17: map of Labour's "bastions" in 1929

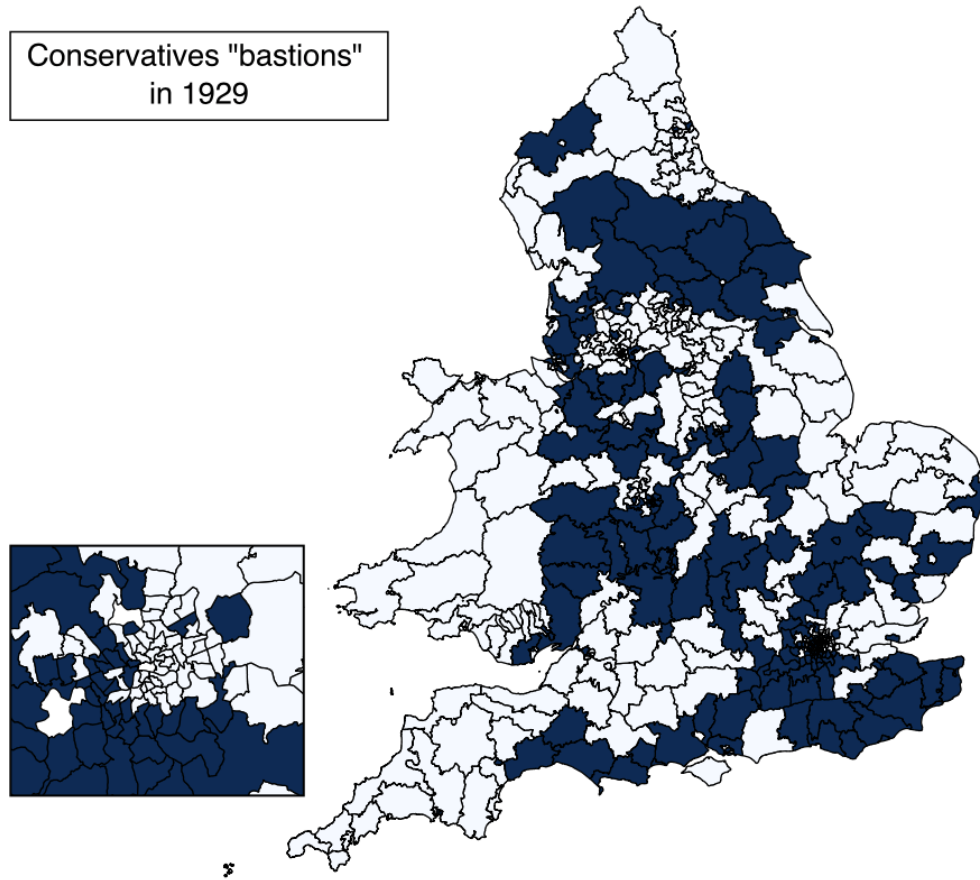


Figure 18: map of Conservatives' "bastions" in 1929