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Vote Buying and Campaign Promises

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Highlights

- Model of electoral competition where parties can use vote buying as well as policy promises that may be reneged on post-election.
- High vote buying is associated with frequent reneging on campaign promises, strong electoral competition, and high policy rents.
- Frequent reneging and low party competence reduce campaign promises.
- Extensions explore distributional and electoral consequences, endogenous rents, incumbency and intertemporal effects.
- The results account for stylized facts and apparent anomalies regarding vote buying, including the difficulty of transitioning from clientelist to policy-based electoral competition.

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