

Online Supplementary Appendix

A Tables

Table A1: Counties with Most Petitions, Top 25

Place	Share Petitions Supporting Restoration	Total Petitions	Mean Whig Vote Share, 1836-1852
Philadelphia County, PA	0.68	65	0.53
New York County, NY	0.58	19	0.48
Allegheny County, PA	0.73	15	0.57
Essex County, NJ	0.67	15	0.58
Schuylkill County, PA	0.64	14	0.45
Chester County, PA	1.00	11	0.52
Providence County, RI	0.55	11	0.51
Suffolk County, MA	0.45	11	0.57
York County, PA	0.80	10	0.46
Hunterdon County, NJ	0.60	10	0.42
Lycoming County, PA	0.78	9	0.42
Lancaster County, PA	0.89	9	0.63
Essex County, MA	0.67	9	0.51
Northampton County, PA	0.75	8	0.41
New Castle County, DE	0.63	8	0.50
Bristol County, MA	1.00	7	0.46
Middlesex County, NJ	0.57	7	0.54
Baltimore City County, MD	0.71	7	0.47
Monroe County, NY	0.57	7	0.54
Kennebec County, ME	0.71	7	0.56
Cumberland County, PA	0.71	7	0.49
Albany County, NY	0.57	7	0.49
Rensselaer County, NY	0.57	7	0.50
Franklin County, PA	1.00	6	0.55
Centre County, PA	0.67	6	0.39

This table displays the top 25 counties ranked by total number of petitions. It also lists the share of petitions that supported restoration of the deposits and the average vote share for Whig candidates in Presidential elections from 1836–1852. Across the full set of counties the Spearman’s rank correlation coefficient $\hat{\rho}$ for the relationship between the number of pro-restoration petitions and the mean Whig vote share is 0.14. The null hypothesis that $\hat{\rho} = 0$ is rejected at standard significance levels.

Table A2: Descriptive Statistics, County Level Data

Variable	Mean	Std. Dev.	Min.	Max.	N
Petition Count Total	0.708	2.779	0	65	939
Petitions Supporting Restoration, per 100K pop.	3.667	6.345	0	48.414	939
Petitions Against Restoration, per 100K pop	1.543	3.555	0	38.767	939
Number of State Banks in Operation	0.416	2.281	0	41	939
Capital of State Banks	95696.58	852153.797	0	15981200	939
Ratio of Loans Outstanding to Deposits	8.529	7.111	1.863	45.258	79
Distance From County To Bus Branch (Miles)	67.242	48.857	0	221.875	939
Distance From County To State Bank Branch (Miles)	40.373	50.85	0	358.463	939
National Republican Vote, President 1828	0.445	0.202	0	0.949	711
National Republican Vote, President 1832	0.365	0.216	0	0.995	689
Whig Party Vote, President 1836	0.499	0.152	0	0.997	887
Whig Party Vote, President 1840	0.537	0.128	0.026	0.993	893
Whig Party Vote, President 1844	0.492	0.115	0	0.977	898
Whig Party Vote, President 1848	0.494	0.12	0.079	0.958	897
Whig Party Vote, President 1852	0.447	0.114	0	0.886	898
Total Population (1830)	13592.902	15287.943	26	202589	939
Foreign Born Population Pct (1830)	0.008	0.018	0	0.15	939
Non-White Population Pct (1830)	0.181	0.22	0	0.903	939
Slave Population Pct (1830)	0.156	0.214	0	0.892	939
Female Population Pct (1830)	0.493	0.015	0.333	0.551	939
Urban Population Pct, Places over 2,500 (1830)	0.088	0.228	0	1	939
Urban Population Pct, Places over 25,000 (1830)	0.042	0.185	0	1	939
Total Population (1840)	16463.801	19525.765	1034	312710	935
Non-White Population Pct (1840)	0.17	0.222	0	0.91	935
Slave Population Pct (1840)	0.146	0.217	0	0.909	935
Female Population Pct (1840)	0.493	0.017	0.331	0.562	935
Urban Population Pct, Places over 25,000 (1840)	0.061	0.219	0	1	935
Urban Population Pct (1840)	0.118	0.252	0	1	935
In University Pct (1840)	0.001	0.003	0	0.073	935
Newspapers in Circulation (1840)	1.381	3.523	0	68	919
Employed in Mining, Pct (1840)	0.001	0.004	0	0.1	913
Employed in Agriculture, Pct (1840)	0.218	0.115	0	0.977	911
Employed in Manufacturing and Trades, Pct (1840)	0.049	0.04	0	0.314	911
Employed in Learned Professions or Engineering, Pct (1840)	0.004	0.002	0	0.024	912

This table presents summary statistics for each county included in the analysis. Variables included describe petitioning activity, state banking conditions, National Republican and Whig voting, and census characteristics.

Table A3: Petitioning and Whig Party Vote (Presidential Election, 1836)

	(1)	(2)	(3)	(4)	(5)
Petitions Supporting Restoration, per 100K	0.0063** (0.0018)	0.0068*** (0.0016)	0.0068*** (0.0015)	0.0065*** (0.0016)	0.0063*** (0.0016)
Petitions Against Restoration, per 100K	-0.0030 (0.0024)	-0.0022 (0.0022)	-0.0021 (0.0021)	-0.0021 (0.0021)	-0.0021 (0.0020)
Support x Against Restoration, per 100k	-0.0003* (0.0001)	-0.0002 (0.0001)	-0.0002 (0.0001)	-0.0003 (0.0001)	-0.0003** (0.0001)
Banking Controls	No	No	Yes	Yes	Yes
County Pop. Controls (1830 Census)	No	No	No	Yes	Yes
County Labor Force and Newspaper Controls (1840 Census)	No	No	No	No	Yes
State FEs	No	Yes	Yes	Yes	Yes
Observations	891	891	891	891	853
R^2	0.029	0.160	0.164	0.191	0.197

Standard errors in parentheses

Standard errors clustered at state level

Wald test with null that coef. on Support Restoration equals coef. Against Restoration gives F-stat = 9.83 and p-value = 0.

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A4: Petitioning and Whig Party Vote (Presidential Election, 1840)

	(1)	(2)	(3)	(4)	(5)
Petitions Supporting Restoration, per 100K	0.0050** (0.0013)	0.0050*** (0.0013)	0.0051*** (0.0013)	0.0050** (0.0013)	0.0050** (0.0014)
Petitions Against Restoration, per 100K	-0.0018 (0.0021)	-0.0007 (0.0024)	-0.0005 (0.0024)	-0.0004 (0.0024)	-0.0004 (0.0023)
Support x Against Restoration, per 100k	-0.0003** (0.0001)	-0.0002* (0.0001)	-0.0002* (0.0001)	-0.0002* (0.0001)	-0.0002** (0.0001)
Banking Controls	No	No	Yes	Yes	Yes
County Pop. Controls (1830 Census)	No	No	No	Yes	Yes
County Labor Force and Newspaper Controls (1840 Census)	No	No	No	No	Yes
State FEs	No	Yes	Yes	Yes	Yes
Observations	897	897	897	897	858
R^2	0.025	0.148	0.155	0.169	0.169

Standard errors in parentheses

Standard errors clustered at state level

Wald test with null that coef. on Support Restoration equals coef. Against Restoration gives F-stat = 2.46 and p-value = .13.

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A5: Petitioning and Whig Party Vote (Presidential Election, 1844)

	(1)	(2)	(3)	(4)	(5)
Petitions Supporting Restoration, per 100K	0.0052*** (0.0010)	0.0048*** (0.0009)	0.0048*** (0.0009)	0.0046*** (0.0009)	0.0044*** (0.0010)
Petitions Against Restoration, per 100K	-0.0008 (0.0021)	-0.0012 (0.0022)	-0.0011 (0.0022)	-0.0011 (0.0022)	-0.0011 (0.0021)
Support x Against Restoration, per 100k	-0.0002 (0.0001)	-0.0001 (0.0001)	-0.0001 (0.0001)	-0.0001 (0.0001)	-0.0002 (0.0001)
Banking Controls	No	No	Yes	Yes	Yes
County Pop. Controls (1830 Census)	No	No	No	Yes	Yes
County Labor Force and Newspaper Controls (1840 Census)	No	No	No	No	Yes
State FEs	No	Yes	Yes	Yes	Yes
Observations	902	902	902	902	862
R ²	0.033	0.130	0.137	0.166	0.167

Standard errors in parentheses

Standard errors clustered at state level

Wald test with null that coef. on Support Restoration equals coef. Against Restoration gives F-stat = 3.8 and p-value = .06.

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A6: Petitioning and Whig Party Vote (Presidential Election, 1848)

	(1)	(2)	(3)	(4)	(5)
Petitions Supporting Restoration, per 100K	0.0038** (0.0010)	0.0040*** (0.0008)	0.0040*** (0.0008)	0.0038*** (0.0009)	0.0037*** (0.0009)
Petitions Against Restoration, per 100K	-0.0031 (0.0023)	-0.0016 (0.0024)	-0.0016 (0.0024)	-0.0016 (0.0024)	-0.0017 (0.0023)
Support x Against Restoration, per 100k	-0.0000 (0.0001)	-0.0000 (0.0001)	-0.0000 (0.0001)	-0.0000 (0.0001)	-0.0000 (0.0001)
Banking Controls	No	No	Yes	Yes	Yes
County Pop. Controls (1830 Census)	No	No	No	Yes	Yes
County Labor Force and Newspaper Controls (1840 Census)	No	No	No	No	Yes
State FEs	No	Yes	Yes	Yes	Yes
Observations	901	901	901	901	862
R^2	0.021	0.171	0.179	0.195	0.197

Standard errors in parentheses

Standard errors clustered at state level

Wald test with null that coef. on Support Restoration equals coef. Against Restoration gives F-stat = 3.25 and p-value = .09.

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A7: Petitioning and Whig Party Vote (Presidential Election, 1852)

	(1)	(2)	(3)	(4)	(5)
Petitions Supporting Restoration, per 100K	0.0051*** (0.0013)	0.0037*** (0.0007)	0.0040*** (0.0007)	0.0038*** (0.0007)	0.0037*** (0.0008)
Petitions Against Restoration, per 100K	-0.0004 (0.0022)	-0.0013 (0.0020)	-0.0011 (0.0020)	-0.0011 (0.0020)	-0.0011 (0.0019)
Support x Against Restoration, per 100k	-0.0002* (0.0001)	-0.0001 (0.0001)	-0.0001 (0.0001)	-0.0001 (0.0001)	-0.0001 (0.0001)
Banking Controls	No	No	Yes	Yes	Yes
County Pop. Controls (1830 Census)	No	No	No	Yes	Yes
County Labor Force and Newspaper Controls (1840 Census)	No	No	No	No	Yes
State FEs	No	Yes	Yes	Yes	Yes
Observations	902	902	902	902	862
R ²	0.031	0.310	0.318	0.333	0.332

Standard errors in parentheses

Standard errors clustered at state level

Wald test with null that coef. on Support Restoration equals coef. Against Restoration gives F-stat = 3.88 and p-value = .06.

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A8: Robustness Check: Petitioning and Whig Party Vote (Presidential Elections)

	1836	1840	1844	1848	1852
Petitions Supporting Restoration, per 100K	0.0041* (0.0018)	0.0029 (0.0017)	0.0028* (0.0011)	0.0025* (0.0010)	0.0022* (0.0009)
Petitions Against Restoration, per 100K	-0.0015 (0.0012)	-0.0002 (0.0020)	-0.0009 (0.0015)	-0.0015 (0.0018)	-0.0010 (0.0015)
Support x Against Restoration, per 100k	-0.0001 (0.0001)	-0.0001 (0.0001)	-0.0000 (0.0001)	0.0001 (0.0001)	-0.0000 (0.0000)
Include 1828 NR Vote	Yes	Yes	Yes	Yes	Yes
Banking Controls	Yes	Yes	Yes	Yes	Yes
County Pop. Controls (1830 Census)	Yes	Yes	Yes	Yes	Yes
State FEs	Yes	Yes	Yes	Yes	Yes
Observations	709	711	714	714	715
R^2	0.428	0.413	0.410	0.359	0.357

Standard errors in parentheses

Standard errors clustered at state level

Correlations between 1828 NR Vote and Petitions Supporting/Against Restoration are .13 and .06 respectively

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A9: Robustness Check: Petitioning and Whig Party Vote (Presidential Elections)

	1836	1840	1844	1848	1852
Petitions Supporting Restoration, per 100K	0.0041* (0.0018)	0.0030 (0.0017)	0.0028* (0.0012)	0.0024* (0.0010)	0.0022* (0.0009)
Petitions Against Restoration, per 100K	-0.0014 (0.0012)	-0.0001 (0.0019)	-0.0008 (0.0015)	-0.0015 (0.0018)	-0.0010 (0.0015)
Support x Against Restoration, per 100k	-0.0001 (0.0001)	-0.0001 (0.0001)	-0.0000 (0.0001)	0.0001 (0.0001)	-0.0000 (0.0001)
Include 1828 NR Vote Polynomials	Yes	Yes	Yes	Yes	Yes
Banking Controls	Yes	Yes	Yes	Yes	Yes
County Pop. Controls (1830 Census)	Yes	Yes	Yes	Yes	Yes
State FEs	Yes	Yes	Yes	Yes	Yes
Observations	709	711	714	714	715
R^2	0.436	0.420	0.421	0.382	0.377

Standard errors in parentheses

Standard errors clustered at state level

Correlations between 1828 NR Vote and Petitions Supporting/Against Restoration are .13 and .06 respectively

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

Table A10: Whig State Party Strength

State	Pro Restoration Petitions	Whig																	Party Strength
		1836	1837	1838	1839	1840	1841	1842	1843	1844	1845	1846	1847	1848	Majority (Yrs)	Whig Supermajority (Yrs)			
KY	30	59%	71%	68%	58%	77%	77%	57%	62%	76%	62%	63%	59%	64%	13	9	Strongest		
MA	27	69%	87%	70%	52%	70%	62%	50%	58%	77%	76%	83%	66%	72%	12	9	Strongest		
RI	15	44%	42%	60%	44%	67%	76%	73%	73%	81%	64%	63%	77%	62%	9	8	Strongest		
NJ	38	38%	68%	62%	62%	77%	60%	55%	40%	69%	53%	79%	67%	57%	11	7	Strongest		
DE	8	67%	67%	100%	100%	67%	67%	67%	40%	67%	67%	52%	67%	67%	7	5	Strong		
NY	42	26%	78%	64%	55%	52%	26%	27%	29%	36%	42%	71%	73%	84%	7	5	Strong		
MD	15	76%	60%	53%	41%	76%	47%	43%	58%	52%	52%	65%	71%	70%	10	4	Strong		
VT	13	73%	57%	68%	68%	75%	58%	56%	52%	64%	58%	59%	51%	51%	11	3	Strong		
CT	17	35%	35%	73%	59%	66%	67%	32%	41%	57%	59%	48%	59%	55%	8	3	Strong		
IN	4	56%	68%	62%	39%	78%	47%	45%	45%	55%	45%	53%	53%	39%	7	3	Strong		
OH	35	49%	56%	47%	32%	71%	49%	42%	54%	57%	61%	54%	54%	53%	8	2	Strong		
MI	2	44%	44%	40%	71%	61%	11%	11%	11%	17%	24%	23%	23%	18%	2	2	Not Strong		
NC	20	49%	55%	50%	61%	44%	44%	44%	61%	58%	56%	54%	52%	50%	4	1	Not Strong		
GA	3	44%	64%	50%	43%	57%	43%	44%	43%	43%	48%	45%	45%	48%	4	1	Not Strong		
TN	0	43%	35%	54%	44%	55%	52%	37%	53%	56%	41%	45%	54%	48%	3	1	Not Strong		
VA	24	43%	35%	54%	52%	55%	51%	37%	43%	56%	41%	45%	54%	48%	6	0	Not Strong		
LA	3	51%	51%	35%	33%	46%	45%	57%	38%	52%	38%	44%	52%	44%	3	0	Not Strong		
AL	2	35%	51%	41%	33%	49%	45%	33%	38%	33%	38%	0%	38%	38%	2	0	Not Strong		
ME	16	28%	44%	39%	39%	54%	30%	22%	34%	35%	39%	49%	32%	35%	2	0	Not Strong		
PA	175	38%	44%	44%	32%	52%	36%	40%	42%	41%	32%	59%	37%	45%	2	0	Not Strong		
MS	1	31%	50%	52%	40%	54%	39%	33%	33%	34%	30%	33%	25%	45%	2	0	Not Strong		
IL	1	31%	52%	45%	45%	31%	31%	33%	33%	34%	30%	33%	25%	45%	2	0	Not Strong		
FL	0	23%	40%	46%	37%	38%	35%	27%	36%	34%	27%	44%	48%	60%	1	0	Not Strong		
NH	7	29%	40%	46%	45%	38%	26%	27%	36%	34%	31%	41%	48%	43%	0	0	Not Strong		
MO	2	25%	44%	34%	34%	30%	30%	33%	33%	15%	15%	18%	27%	27%	0	0	Not Strong		
AR	0	25%	44%	34%	34%	30%	30%	33%	33%	15%	15%	26%	27%	25%	0	0	Not Strong		
IA	0	25%	44%	34%	34%	30%	30%	33%	33%	15%	15%	30%	27%	28%	0	0	Not Strong		

This table reports the share of seats held by state Whig Parties in the lower house of each state legislature. We use these figures to measure relative Whig Party strength in each state. We have classified states with more than 6 Whig supermajorities as the “Strongest” Whig Party states; states with more than 6 majorities are classified as “Strong” Whig Party states; finally, states with 6 or fewer majorities are classified as “Not Strong” Whig Party states. The underlying data for these figures was drawn from Tables 6, 19, and 20 in Holt, *The Rise and Fall of the American Whig Party: Jacksonian Politics and the Onset of the Civil War*.

Table A11: Petitions Supporting Restoration of Deposits and Whig Party Vote (Presidential Election in the States, 1836-1852)

	1836	1840	1844	1848	1852
KY	0.0049*** (0.0013)	0.0028 (0.0017)	0.0038* (0.0015)	0.0035* (0.0014)	0.0039* (0.0015)
PA	0.0022 (0.0041)	0.0017 (0.0035)	0.0012 (0.0030)	-0.0007 (0.0027)	-0.0010 (0.0025)
NY	0.0141** (0.0050)	0.0081** (0.0027)	0.0071 (0.0038)	0.0068 (0.0042)	0.0047 (0.0039)
OH	0.0073** (0.0026)	0.0052* (0.0020)	0.0046** (0.0016)	0.0027 (0.0021)	0.0028 (0.0018)

Reports effect of one Petition Supporting Restoration, per 100K

A full set of controls and state fixed effects are included in the specification

Standard errors in parentheses

Robust standard errors

* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

B Additional Figures

<h1>THE CONGRESSIONAL GLOBE.</h1>		
PRINTED AND PUBLISHED AT THE CITY OF WASHINGTON, BY BLAIR & RIVES.		
23d CONGRESS, 1st Session.	SATURDAY, JANUARY 11, 1834.	Vol. 1...No. 6.
<p>[The conclusion of Mr. Polk's speech on Thursday, January 2d, commenced in the last number of the Congressional Globe, cannot be continued in this for want of room.]</p> <p style="text-align: center;">IN SENATE. MONDAY, January 6, 1834.</p> <p>A message was received by the hands of Mr. Donelson, his Private Secretary, from the President of the United States, stating that he had received a communication from the consul of the United States at Tangier, advising him that he had obtained a present, in his official character, of a lion and two horses; but conceiving that he had no right under the Constitution, which he felt himself bound to support, to accept these presents, he thought it to be his duty to submit the animals to the control of the national authorities.</p> <p>Mr. CLAY remarked that he had an idea of moving that the message be referred to the Committee on Agriculture; but upon reflection he moved that it be referred to the Committee on Foreign Relations; which was agreed to.</p> <p>Mr. WAGGAMAN presented the credentials of the Hon. ALEXANDER PORTER, a Senator from the State of Louisiana, in the place of</p>	<p>appropriation for erecting a light-house at Michigan City, on Lake Michigan, in the State of Indiana, and of establishing a port of delivery at that place.</p> <p>Mr. SHEPLEY offered the following resolution:</p> <p><i>Resolved</i>, That the Committee on Military Affairs be instructed to inquire into the expediency of making an appropriation for the repair of the military road constructed by the United States in the State of Maine, leading from the river Mattanawcook to Houlton.</p> <p>Mr. SHEPLEY submitted the following resolution:</p> <p><i>Resolved</i>, That the Secretary of War be directed to communicate to the Senate any information within the Department showing the injury done by storms during the month of December last to the pier on the western side of the entrance to Kennebunk river, in the State of Maine, and the necessity of an immediate repair; and to furnish an estimate of the sum required to make the necessary repairs.</p> <p>Mr. KING, of Alabama, in pursuance of notice the other day, introduced a bill granting a certain amount of public lands for the benefit of female</p>	<p>subject of the currency. Mr. S. remarked that a memorial had been published in the newspapers without the knowledge or approbation of the Board of Trade. This board, he would add, represented the great body of New York merchants who were engaged in the internal trade of the country. The memorial was referred to the Committee of Ways and Means.</p> <p>Mr. BINNEY presented a similar memorial from the Board of Trade in Philadelphia, and remarked that, as the memorialists had gone more at length into the causes of the existing distress consequent upon the present derangement of the currency, and suggested remedies to alleviate it, he desired to have it read. It was read accordingly, referred to the Committee of Ways and Means, and ordered to be printed.</p> <p>The SPEAKER presented a memorial from a meeting of merchants held in Philadelphia, of which Mr. Robert Patterson was chairman, on the same subject; which was also referred to the Committee of Ways and Means.</p> <p>The SPEAKER presented a memorial from Commodore Barron, stating that he had invented a steam plough-ship calculated for the destruction of ships of war; which was referred to the Committee on Naval Affairs.</p>

Figure A1: **Congressional Globe Example** The green box identifies a passage that returned as a “hit” based on the search method employed. After using this approach to identify this section as potentially containing a petition, we read the passage and determine its relevancy. If the passage contains reference to a petition or petitions, we then record the petition’s place of origin, the opinion expressed, the date, and the member of Congress who has brought the item to attention.

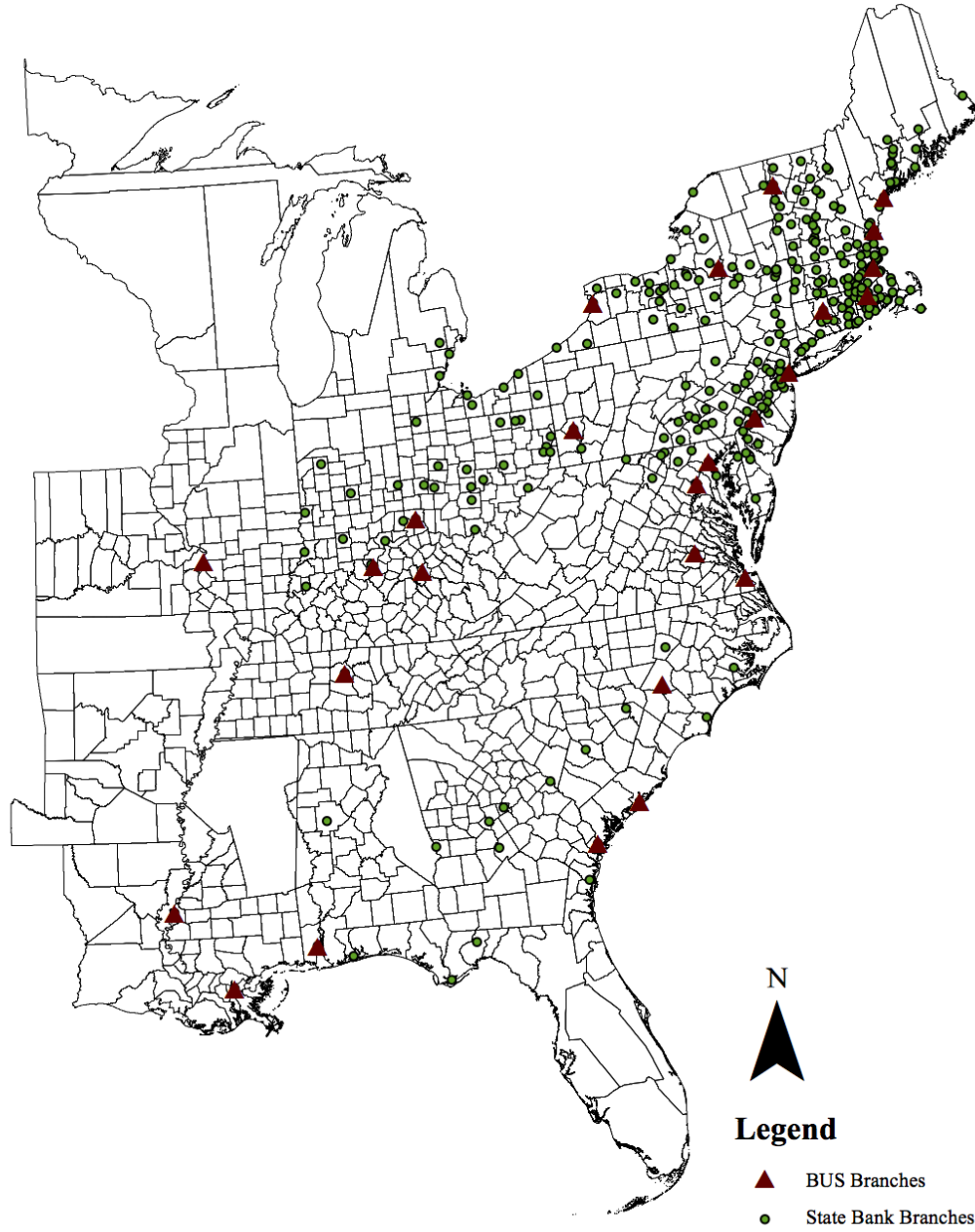


Figure A2: **BUS and State Bank Branches, 1832.** This map displays the geographic distribution of BUS and state bank branches.

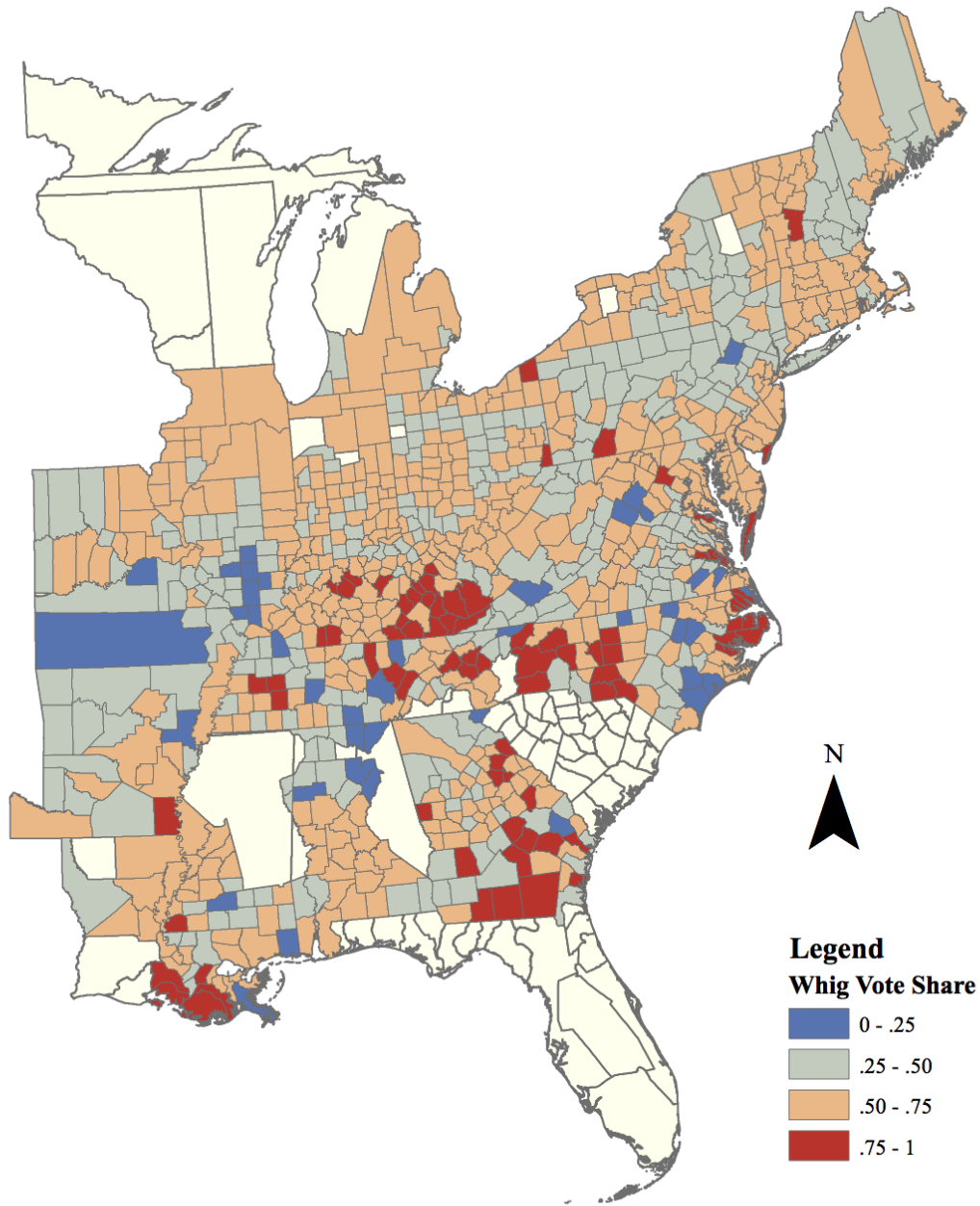


Figure A3: Whig Vote Share, 1840.

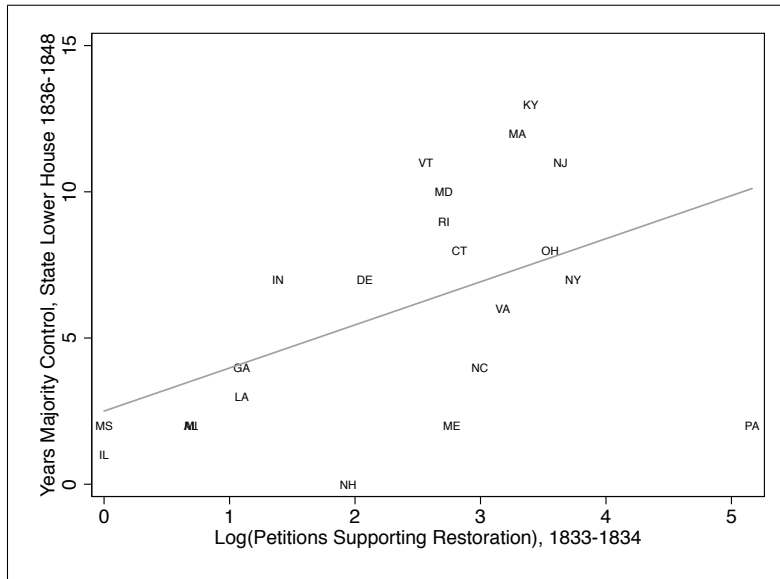


Figure A4: **log(Pro-Restoration Petitioning) and Whig Control of State Lower House.** There is a strong positive association between log(pro restoration petitions) and the strength of state Whig parties, as measured by years of control of the lower house of a state’s legislature.

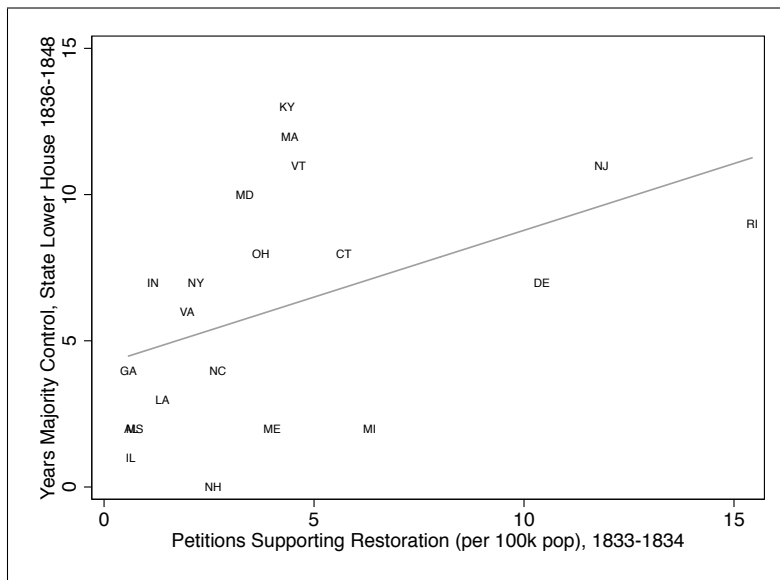


Figure A5: **Pro-Restoration Petitioning per Capita and Whig Control of State Lower House.** There is a positive association between pro restoration petitions and the strength of state Whig parties, as measured by years of control of the lower house of a state’s legislature. Pennsylvania, which is an enormous outlier in terms of number of petitions, is omitted from the graphic for ease of presentation.

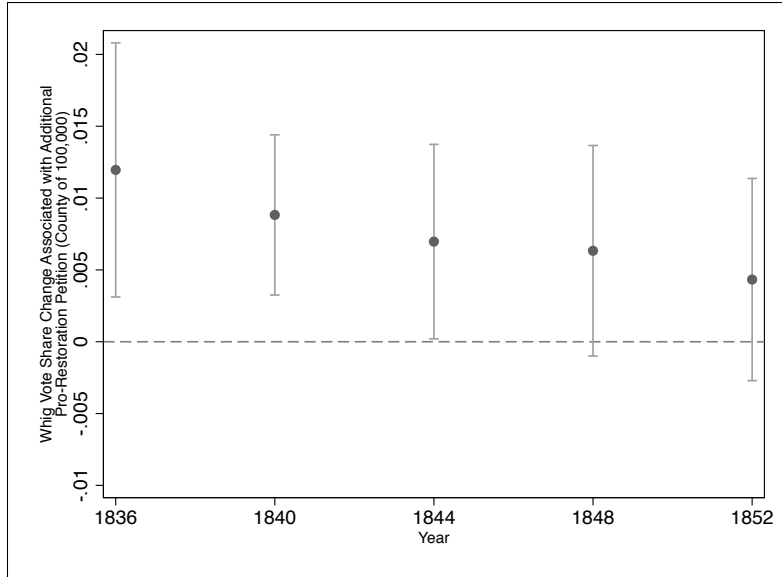


Figure A6: **Petitioning and Whig Party Vote Share in NY.** The association between petitions in favor of restoration of the deposits (in NY) and subsequent Whig Party Presidential Vote share starts out as positive and statistically distinguishable from zero. However, in subsequent elections the size of the effect diminishes.

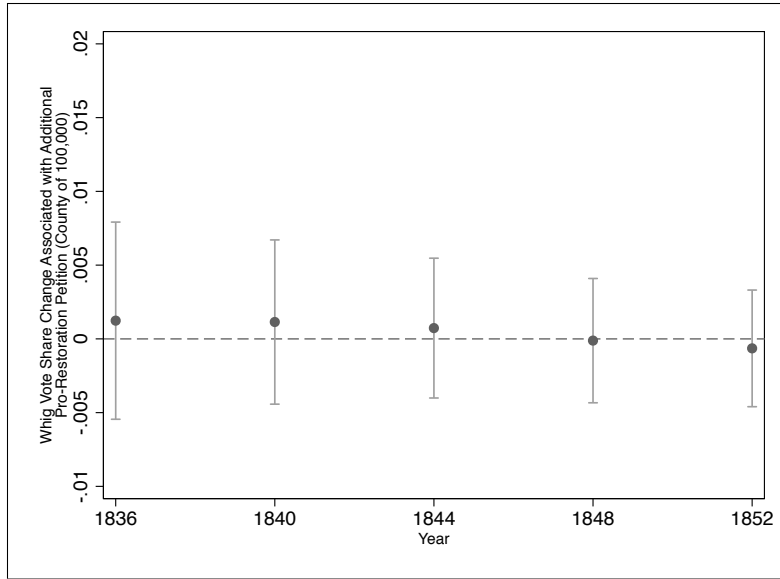


Figure A7: **Petitioning and Whig Party Vote Share in PA.** The association between petitions in favor of restoration of the deposits (in PA) and subsequent Whig Party Presidential Vote share is not statistically distinguishable from zero across all years in the sample.

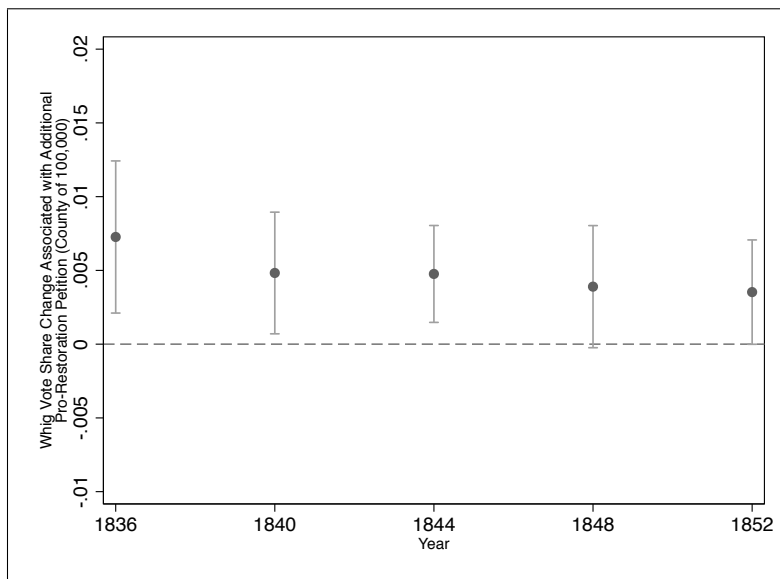


Figure A8: **Petitioning and Whig Party Vote Share in OH.** The association between petitions in favor of restoration of the deposits (in OH) and subsequent Whig Party Presidential Vote share is positive and statistically distinguishable across all years.

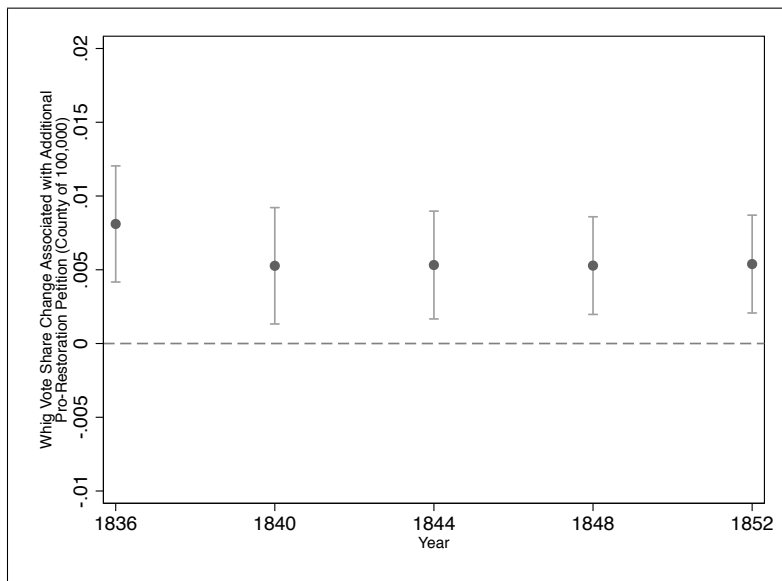


Figure A9: **Petitioning and Whig Party Vote Share in KY.** The association between petitions in favor of restoration of the deposits (in KY) and subsequent Whig Party Presidential Vote share is positive and statistically distinguishable from zero across all years.