

# LSE GROUPS 2024

## *Power and Politics*

Friday 14 June 2024, 10:30-15.15

LSE LIFE workspace 4, or [join us on Zoom](#)

10.00-10.30 Coffee

10.30-10.40 Welcome

Professor Emma McCoy Vice President and  
Pro-Vice Chancellor (Education)

10.40-11.40 Panel 1

**Polls and Profits: An Analysis of Share Price Performance of  
Companies Funding Winning US Presidential Parties**

**Strings Attached - The Relationship between Foreign Aid  
Conditionality and Regime Type in Sub-Saharan Africa**

**Battles Beyond Borders: Investigating the effect of the US-China  
Trade War on Trump's Favorability**

11.40-12.00 Break

12.00-12.40 Panel 2

**'Men talk about roads': The Relationship of Gender and Budget  
Allocation in Local Politics in England and Wales**

**(Non)-Belonging to India: Investigating the Impact of BJP's Populist  
Discourse on Sense of National Identity in Students at LSE**

12.40-13.30 Lunch

13.30-14.15 Panel 3

**Power to the students? An Intergenerational Study of Perceptions of  
Political Agency at the LSE**

**People, perceptions, protest: How are different types of protesting  
perceived as legitimate means of dealing with issues within LSE?**

14.15-14.45 Break and voting

14.45-15.15 Awards and closing remarks



# LSE GROUPS 2024: Panel 1

## Group 8

### **Polls and Profits: An Analysis of Share Price Performance of Companies Funding Winning US Presidential Parties**

Flore Charbit, Serena Li, Andreas Chen, Jessie Fung, Hassan Duffaydar, Leon Madakbas

The possibility that corporate funding for election may tilt the financial playing field in favour of such firms has been an area of significant attention within the American financial and political space. In this study, we look at the impact of corporate fundings of winning candidates on stock prices during six different American presidential elections from 2000 to 2020 and ask whether political financing can be considered “good investments.” Based on ROCE, ROE, debt-to-equity ratio, and EPS, we selected 8 cooperation across 4 sectors, including tech, oil, consumable, retail, and extracted their changes of stock prices after the day of election outcome. Using multiple linear regression, controlling for stop momentum and S&P500 index for market regular changes, we found no significant correlation between cooperation’s funding choices and their relative changes of stock returns after the reveal of election result. That is, compared to cooperations that have funded the losing candidate, those who funded the wining candidate did not experience a greater change to their stock prices after 1 day or 1 month. Our finding is consistent with our hypothesis and previous studies on congressional election, providing additional evidence to suggest that political funding decisions by cooperation do not yield financially meaningful returns.

**Keywords:** *corporate political contribution, presidential election, stock prices, fiscal campaign*

## Group 2

### **Strings Attached - The Relationship between Foreign Aid Conditionality and Regime Type in Sub-Saharan Africa**

Imane Belrhiti Alaoui, Cheng Hei Chan, Aidan Cross, Ziyu Huang, Shutian Li, Akhmet Maidan, Mariam Sardzhveladze

Donor countries have in recent decades attached conditions to foreign aid to achieve domestic political reforms within recipient countries, believing that their dependence on aid can be used as leverage to promote democratisation. In this comparative case study of Sub-Saharan Africa, we examine the relationship between foreign aid conditionality and regime type within four countries. In order to explore this relationship, we determined three continuous measures to describe regimes; freedom and fairness of elections, extent of systemic corruption, and the rule of law. Within the literature, we identified three alternative determining factors as well as an academic consensus on this relationship that has led us to propose a hypothesis which states that there is no relationship between these two variables. Our findings revealed that there is a possibility of a relationship, however this remains inconclusive. Therefore, our work has implications for future research within the region, focusing on a more extensive range of variables.

**Key Words:** *MSSD, Conditional Foreign Aid, Regime Type, Democracy, Sub-Saharan Africa*

## Group 7

### **Battles Beyond Borders: Investigating the effect of the US-China Trade War on Trump's Favorability**

Oli Kowalska Ahmed, Sophie Hau Yin Fung, Priyadarshan Logeswaran, Leena Safareeni, Linxuan Wang, Yilin Wang

In 2018, the US imposed tariffs on China over multiple waves in the US-China trade war, to which China retaliated by imposing its own tariffs. By December 2018, 65.5% of US exports and 46.9% of Chinese exports were subject to trade war tariffs by the other country. Our research question aims to investigate to what extent US-imposed tariffs and retaliatory tariffs influenced voters' favorability of Trump. Using an Instrumental Variable Design with a Differences-in-Difference methodology, we find that US import tariffs significantly increased voters' cost of living; however, there were no significant changes in voters' favorability of Trump. Instead, favorability is better explained by prior foreign policy stances and/or actions by Trump pre-trade war. Next, we use a Krugman Model of International Trade to analyze the effects of retaliatory tariffs. We mathematically show that the average cost of agricultural producers increases, theoretically resulting in an exit of producers from the industry and greater unemployment. However, the introduction of large protectionist subsidies negated the theoretical effects established in our model, demonstrating political intent by Trump to protect his favorability. These findings demonstrate the trend that we are likely to observe should Trump come to power in the 2024 US presidential elections and impose his proposed tariffs. Our research is the first to suggest the above mechanisms through which the trade war impacted Trump's favorability.

**Key Words:** *trade war, Trump, favorability, tariffs, economic power, international trade*

# LSE GROUPS 2024: Panel 2

## Group 1

### **'Men talk about roads': The Relationship of Gender and Budget Allocation in Local Politics in England and Wales**

Carola Ducco, Su Yesildere, Khushi Vajpeyi, Aahan Kandoth, Rowan Miller, Jiner Dai

In England and Wales, the average council is comprised of only 32% women, suggesting an underrepresentation of women's voices. Cross-country evidence suggests that increasing the descriptive representation of women increases women's substantive representation including raising social welfare spending (Bolzendahl and Brooks, 2007). However, subnational literature is inconclusive (Ferreira and Gyourko, 2011) and often incomparable to council settings. To help fill this gap, we investigate English county councils and Welsh principal councils to examine the relationship between the proportion of women presence and budget allocation towards social welfare categories. Our mixed method approach aims to achieve a better understanding of women's presence in local politics. We have constructed a dataset, used for simple and multiple regression, and conducted three semi-structured interviews with women councillors, interpreted by a thematic analysis. The quantitative analysis shows a statistically significant relationship between the proportion of women in councils and the proportion of budgetary allocations to education and social care. Our qualitative analysis supports our quantitative findings pointing towards different gender socialisation as an explanation for women privileging investment in education and social welfare (Phillips, 1995). Future research should include a larger sample size across multiple years and a more representative sample of interviewees, including men.

**Key Words:** *Gender, Local Government, Councils, Representation, Budget Allocation, Social Welfare*

## Group 6

### **(Non)-Belonging to India: Investigating the Impact of BJP's Populist Discourse on Sense of National Identity in Students at LSE**

Nandita Rohit Mulay, Joy Zihan, Derin Bohcaci, Myroslava Kondrashova, Mahira Haque

The 2024 Lok Sabha elections have amplified 'nation-talk' across India and its diaspora, with BJP right-wing populism taking the front stage of Indian media. This research paper investigates how the context of this political climate has influenced how national identity and belonging has changed in Indian international students in LSE. We seek to address the triangular relationship between populism, Indian LSE students, and social media thereby addressing the lack of literature on this topic. Through semi-structured interviews and the use of digital ethnography, we find that geographical distance from India has caused a disconnect in students regarding their sense of national belonging. By contrast, a sense of cosmopolitanism resonates better with Indian students at LSE. We believe that this research serves as an impetus for further work to be done on the relationship between international students and national belonging in other national contexts, as well as offering important implications for diaspora studies.

**Key Words:** *populism, BJP, national identity, national belonging, elections*



# LSE GROUPS 2024: Panel 3

## Group 5

### **Power to the students? An Intergenerational Study of Perceptions of Political Agency at the LSE**

Chengyilin Ye, Daniel Piper, Ellie Flaherty, Stefania Filipaviciute, Vivien Kos, Yuki Kimura

The London School of Economics (LSE) is reputed for its politically active student base. However, the impact of higher education, let alone LSE, on perceptions of political agency is chronically understudied, with almost every piece of literature focused on the United States. This paper seeks to fill this literature gap following the increase of student unrest at educational institutions in the world due to geopolitical events, leading to growing political activism such as protests and encampments. This paper questions whether 'the LSE Experience' (including education, social life and community) can impact perceptions of political agency from an intergenerational perspective, focusing on quantitative comparisons amongst current students and qualitative analysis of alumni. The quantitative data investigates individual political perceptions and the impact of LSE on current students, meanwhile the qualitative data explores specific experiences of graduates from the mid-1960s, during a politically active time (including the Civil Rights Movement, the nascency of the Vietnam War, and strikes against an LSE Director, Walter Adams).

**Key Words:** *Political Agency, Perception, LSE, Intergenerational*

## Group 3

### **People, perceptions, protest: How are different types of protesting perceived as legitimate means of dealing with issues within LSE?**

James Farrow, Wan Lim, Arjun Rajan, Irimi Saha, Riyaa Agarwal, Amber Amir, Ayaan Haneef

This research aims to investigate the perceived legitimacy of different forms of protest (e.g. strikes, online petitions, and encampments) as methods of supporting and addressing issues with the London School of Economics (LSE). Historically, the LSE has been a focal point of progressive social discourse, serving as a ground for activism and change, thus our goal was to explore perceptions of these movements to evaluate legitimacy. We utilised a mixed-methods approach. Through distributing surveys among LSE students, we gathered quantitative data. Furthermore, we gathered qualitative data from 7 interviews which were analysed to provide deeper insights into the attitudes towards these protests. This study contributes to the existing literature on student protests by examining how the perceptions of these can impact their legitimacy. The analysis of perceptions has wider implications for how educational institutions can address grievances while fostering constructive dialogue and retaining their integrity.

**Key Words:** *protests, students, perceptions, legitimacy, LSE*

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