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United States Senate Roll-Call Votes on the Debt Limit: An Empirical Note

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ABSTRACT

Federal Government debt has been a concern in the United States since its inception. It seems that the Federal Debt Limit a topic that is perpetually being debated by our politicians in the United States. In our two-party system one might expect that the more conservative party might favor a lower debt ceiling while the more progressive party may be less sensitive with regards to increasing debt. We test whether measures of political ideology or other political concerns explain votes to raise the debt limit cast by U.S. Senators. We find that when the party affiliation of the President is aligned with the party of the Senator, the senator is more likely to vote in favor of the debt limit increase.

“The accumulation of debts is a most fearful evil.”

— Thomas Jefferson

"A national debt, if it is not excessive, will be to us a national blessing."

— Alexander Hamilton

“Fiscal conservatism is a political philosophy that focuses on low taxes, reduced government spending, and minimal government debt.”

— The Oxford Companion to American Politics

INTRODUCTION

As of 2025, the majority Republican U.S. House of Representatives has voted to increase the debt limit by another $4 trillion to $41.1 trillion. It seems that the magnitude of the Federal debt has been an issue in American politics since its inception. Federal debt was a concern immediately following the Revolutionary War with Secretary of the Treasury Alexander Hamilton arguing the importance of avoiding a default. The debt ceiling which sets the maximum amount that the Federal government can legally carry was established in 1917 under the second Liberty Bond Act. This was followed by the Public Debt Acts of 1939 and 1941. The debt limit has been increased 78 times since then. According to the Federal Reserve, in the fourth quarter of 2012 the total public debt eclipsed Gross Domestic Product for the first time since the end of World War II. For a more thorough discussion of the history of the Federal Debt limit, see, for example, Lynch (2021), Austin and Levit (2022), and Labonte (2023).

Raising the debt limit requires a majority of the House of Representatives and a filibuster-proof 60 votes in the Senate. It is curious to observe the sometimes-contentious disagreements between the two major parties contrasted with their cooperation. The Fiscal Responsibility Act of 2023 which suspended the debt limit until 2025 was one such occasion that saw the final passage in the US senate in a 63-36 vote with one senator not voting. Of the 63 affirmative votes, 19 were Republicans. Also, two of the three Independent Senators voted in favor of the bill. The bill was branded as “Fiscal Responsibility.” The bill’s summary states: “This act increases the federal debt limit, establishes new discretionary spending limits, rescinds unobligated funds, expands work requirements for federal programs, and modifies other requirements related to the federal budget process.”

The difference between rhetoric and voting behavior is exhibited on both sides of the aisle, depending on the circumstances. Republican Senator Mitch McConnell defended the large $984 billion increase in 2003, during the Bush presidency, as a necessary "prudent course" given the fiscal situation, arguing it was better to handle it all at once rather than having constant reviews. Years later he would vote against increases in the debt limit each time it was considered under both Presidents Obama and Biden. There were multiple times that McConnell voted in the affirmative during the cloture vote, which requires sixty votes to pass, and then voted against the bill, which requires only a majority to pass.

As a junior Senator from Illinois in 2006, Barack Obama said “The fact that we are here today to debate raising America's debt limit is a sign of leadership failure. America has a debt problem and a failure of leadership. Americans deserve better. I, therefore, intend to oppose the effort to increase America's debt.” He also stated, “Increasing America’s debt weakens us domestically and internationally. Leadership means that 'the buck stops here.' Instead, Washington is shifting the burden of bad choices today onto the backs of our children and grandchildren. America has a debt problem and a failure of leadership.” Just a few years later in 2011, President Obama signed a bill that had been passed the Democrat controlled senate by a 74-26 vote that would increase the debt ceiling by $2.4 trillion. It seems that fiscal responsibility sometimes means that we need to cut government expenditures in efforts to at least avoid increasing the national debt. Other times it is said to be fiscally responsible to increase borrowing capacity in order to be able to meet the financial obligations of the federal government.

To be sure, there are reasonable arguments on both sides of the debate on whether or not to increase the debt limit when the topic arises in Congress. In addition to fiscal responsibility, numerous theories have been put forth to explain the creation and persistence of the national debt limit. These include the “gridlock theory” which argues that the debt limit constrains legislators to negotiate across the aisle to overcome legislative gridlock (The Economist, 2013; Kowalcky and LeLoup, 1993). Others, including James Buchanan (1999, 100), argue that the origin and continued use of the debt limit protects us all from the consequences of unlimited borrowing given the general tendency of legislators and voters to prefer more spending and fewer taxes (also see Hunter and Allen, 1921, 492; Krishnakumar, 2005, 137-138; Clingermayer and Wood, 1995; Mosher and Poland, 1964, 73-74; Henderson and Cameron, 1969, 291).

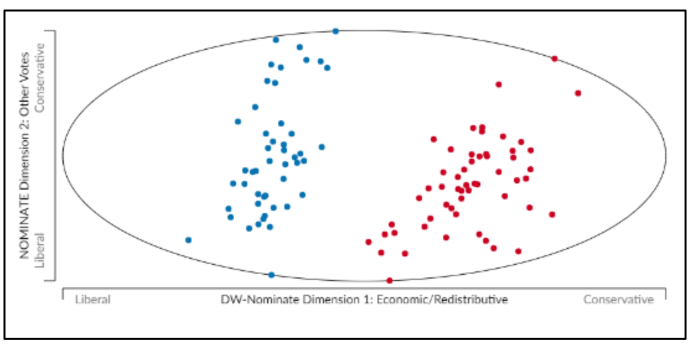
In any case, the debt limit persists and provides a check against perpetual increases in deficit spending to rise without impediment. It further seems reasonable to assume that fiscal conservatives would be most likely to vote against increases in the debt limit and those who are fiscally liberal would generally be in favor. Indeed, the majority of votes in Congress for most bills fall along party lines and the most used measure of political ideology shows very little overlap in the two dominant political parties and the ideology of members of congress including both the House and the Senate. That is, Democrats are on the left end of the distribution and Republicans are on the right end of the distribution on the dimension of economic issues. In the next section, we discuss ideology in Congress. In the subsequent sections we will attempt to identify the characteristics of senators that are associated with and explain senate voting on debt limit increases.

IDEOLOGY IN CONGRESS

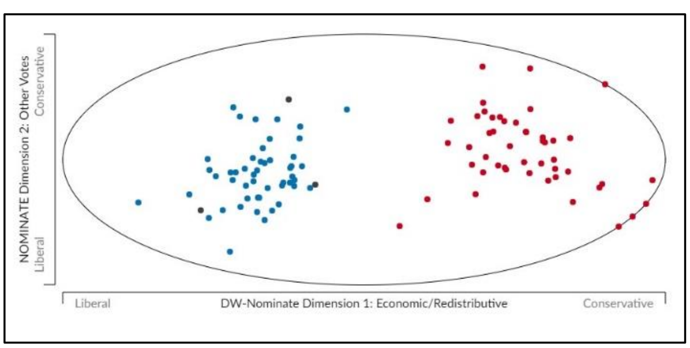
In the Poole and Rosenthal (DW-NOMINATE) multidimensional measure of ideology for the United States Senate, the measure of fiscal ideology falls on the horizontal axis. See Figure 1 for the distribution of senators along ideological dimensions.

Figure 1. Distribution of Senators by Ideology

104th congress 1995-1997



118th congress 2023-2025



Although almost all of the individuals shown in the two distributions are different, the distributions along the horizontal axis look somewhat similar. Chuck Grassley (R-IA), Mitch McConnell (R-KY) and Diane Feinstein (D-CA) are the only Senators who were in both the 104th Congress and 118th Congress. Comparing the distribution from the 104th Congress and the 118th Congress we can see that over time the distributions both have a cluster of Democrats toward the left and Republicans toward the right.

The DW-NOMINATE variable has generally been a good predictor of votes on economic issues over time. So it is particularly interesting when the measure of ideology does not provide a good explanation of voting behavior. In most all of the roll call votes concerning economic issues there is a point near the center which divides votes along that economic ideological dimension that splits the votes with all those on the left, usually all Democrats vote one way and all those to the right of that point, usually Republicans vote the other way.

First, we may pose the question as to how exactly this should be applied to votes on the Federal Debt Limit. It is explicit in the definition of Fiscal conservatism that those on the conservative end of the distribution ought to be opposed to increasing the debt limit. According to the Oxford Companion to American Politics “Fiscal conservatism is a political philosophy that focuses on low taxes, reduced government spending, and minimal government debt.” “Minimal government debt” is right there in the definition. Just prior to the time period analyzed here, the Republican Party’s “Contract with America” called for a Constitutional Amendment requiring a balanced Federal budget. The Republican platform of 1996 stated “We have a moral responsibility not to leave our children a legacy of monstrous debt.” By the 2004 election cycle the Republicans had all but abandoned the notion of a balanced budget amendment and set a goal to “cut the deficit by more than half within five years” and having “…a cap on discretionary spending that will limit the growth of overall spending...” The word “debt” does not appear in the 2024 Republican platform and the word “deficit” only appears in the context of a statement on trade deficits.

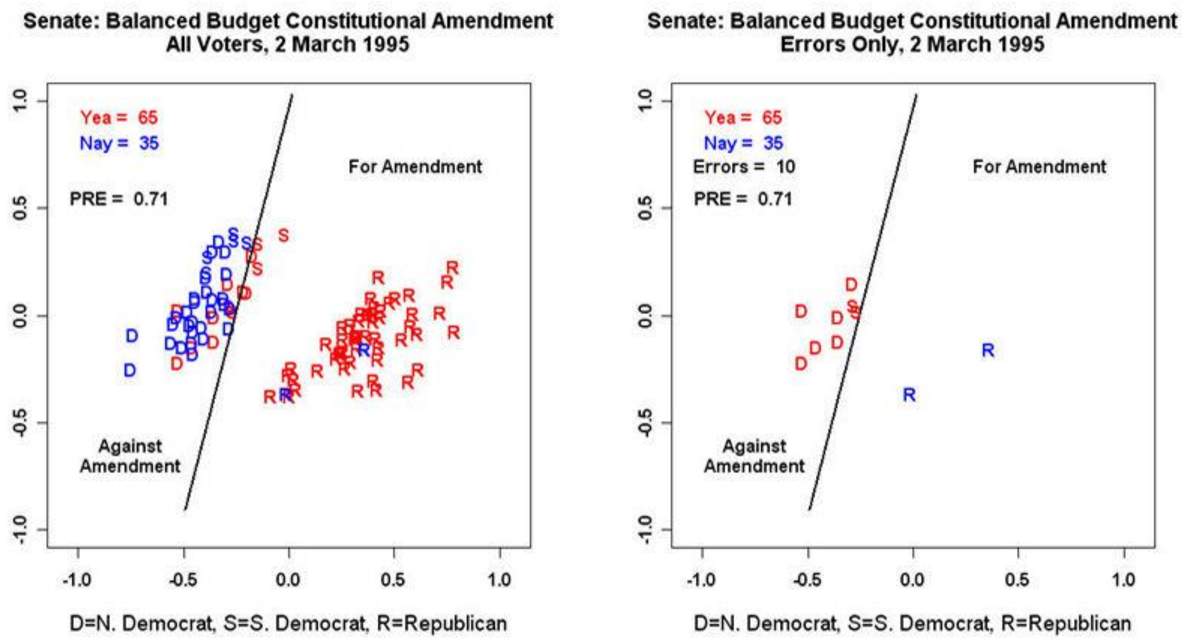
The Democrats, in their 1992 platform, stated “Addressing the deficit requires fair and shared sacrifice of all Americans for the common good.” The solution to budget deficits was to “make the rich pay their fair share in taxes.” They made no mention of the debt otherwise. Their 2024 platform only critiqued the former administration saying “Trump’s policies added more to our national debt than has ever been added in a presidential term.” Other mentions of debt were in the context of personal debt like student loans and debt “forgiveness.”

In 1995 the attempts to pass the balanced budget amendment failed to gain the two-thirds required to pass the Senate after passing in the house. Like most roll call votes, the DW-NOMINATE measure of ideology was a good predictor of votes in the Senate and resulted in only ten errors as illustrated in Figure 2.

Given the party platforms it would seem that either political party identification or the DW-NOMINATE measure of political ideology would be a good predictor of the voting behavior when debt limit increases are on the table. It would appear that the

Republicans who have a positive DW-NOMINATE score would have the highest probability of voting against an increase in the debt limit and Democrats who have a negative score would more likely vote in favor.

Figure 2. Prediction of Votes by Ideology (NOMINATE)



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There were 2,298 votes cast by U.S. Senators from 1993 through 2023 when the legislation included an increase in the Federal Debt limit. Of those votes, 1,457 were in the affirmative. What is interesting is the split by party line. 831 of the votes in favor of increasing the debt limit were cast by Democrat Senators and 626 of the votes in favor were by Republicans.

There were no Senators who consistently voted for an increase in the debt limit. There were no Senators who consistently voted against an increase in the debt limit. There were sometimes states whose senators voted in different directions. Sometimes the votes were near unanimous while others they were split down party lines. For some votes all Republicans, who are ostensibly conservative, voted in favor and sometimes all Democrats, who have liberal ideology scores, voted in favor. None of these indicate any consistent explanations and surely would not indicate a constituency interest explanation of voting behavior. Otherwise we would expect some degree of consistency from Senators from a given state or surely consistency for a Senator across time.

We would like to identify the characteristics other than political party affiliation and ideology may explain the votes. We follow Couch, et. al (2007) by using Tenure in the Senate and time until the next election as measures of political vulnerability. We expect that both of these variables would have positive impact on the probability that a Senator would cast a vote in favor of the debt limit increase.

The variable that is most highly correlated with a vote to increase the debt limit is the case for which the Senator is from the same party as the president. When there is a Democratic President, the rhetoric from the Republicans is that we must limit the growth of the debt in order to be fiscally responsible and that the debt and its growth are unsustainable and accruing more debt is equivalent to intergenerational theft. When there is a Republican President, the language shifts to an argument that we must increase the debt in order to be fiscally responsible. The debt limit must be increased in order for the government to meet its obligations.

Perhaps a more cynical take on the debate is that all of the Senators are actually in favor of increasing the debt limit every time it is considered. There has been very little action with regard to actually decreasing government expenditures in a way that would diminish the requirement to expand government debt. Another issue that is nearly impossible to capture is the deals that are made between legislators which may influence other legislative activities. Logrolling behavior may also be an influential factor in the debt limit votes. The influence of the executive, beyond the influence of the political party, is another potential factor (Tsai, 2020). In the next section, we describe the data and method used to test whether party, ideology, tenure, or being of the same party as the president effect votes on debt limit increases. We also provide our results which indeed suggest that senators tend to vote for debt limit increases when they are of the same party as the president.

DATA AND METHODS

We assembled a data set of roll call votes from the U.S. Senate from 1995-2023 regarding the debt limit. In total, there were 2,298 votes cast by senators on the question of raising the debt limit. We employed a probit model with year fixed effects as well as a logistic model. The dependent variable is dichotomous and coded 1 for a vote in favor of raising the debt limit and 0 for those who did not vote in favor of raising the debt limit. Therefore, an absence or an abstention is classified the same as a no vote which is reasonable since a minimum vote threshold must be reached in order for a measure to pass. The model includes the number of years the senator has been in office (tenure), the time until the senator’s next election, the senator’s NOMINATE score and whether the senator is in the same party as the president at the time of the vote. The variable NOMINATE has a range from negative one to positive one with the negative being more liberal and positive being more conservative. Both democrat and same party as president are dichotomous variables with zero assigned to independents in both categories. As seen in Table 1, a senator voting yes for an increase to the debt limit is strongly positively correlated with that senator being of the same party as the president. The correlation is still positive but weaker for Democrat senators. The correlation between Democrat and NOMINATE is negative since the ideological score is coded as a negative number for more liberal senators. We estimate both a probit and a logistic model with the above variables and also include some interaction effects as explanatory variables.

Table 1. Correlations among variables (n=2,298)

	Yea vote	Democrat	Tenure	Party same as president	Years until election
Democrat	0.2081				
Tenure	0.0267	0.077			
Party same as president	0.3533	0.1302	0.0203		
Years until election	0.0264	**0.0103**	-0.1443	-0.0194	
NOMINATE	-0.2821	**-0.8948**	-0.1318	-0.135	-0.0036

RESULTS

The coefficients for the probit regression and the odds ratios for the logistic model are found in Table 2. It seems to be the case that voting on debt limit increases does not necessarily follow the usual party line or ideological patterns that most roll-call votes establish. There is not an ideal point that would be consistent for all of the votes. Both probit and logistic models yield similar results in significance and magnitude. It is the case that, all else equal, members of the Democratic Party have a substantially lower probability of voting in favor of the debt limit increases. The logistic odds ratio shows that Democrats have nearly 70 percent lower odds of voting for the increases, net of other factors. The results indicate that senators who share party affiliation with the president have considerably higher probability of voting for the increases, all else equal. The odds ratio shows a more than 3 times an increase in odds of voting for the increase. The senators who are not of the president's party tend to act as obstructionists. Perhaps the intention is to be able to use the debt limit as a point of contention in the next election.

The variable that measures the time until the senator's next election cycle is significant but very small. However small the effect, it is more probable that a senator will vote in favor of the increase the farther they are from their next election.

The results of both models indicate a strong ideological impact, independent of party, with the more conservative senators having a considerably lower probability of an affirmative vote. The interaction effect of presidential party alignment and ideology are not significant in the logistic model. In the probit model the effect is significant and indicates that conservatism slightly negates the presidential party alignment. Similarly, the interaction effect of Democrat senators aligned with the party of the president is not significant in the logistic model but has a small positive impact in the probit model.

The interaction of ideology and party is strong and positive in both models. The result indicates that ideology matters quite differently for the two parties. All else equal, moderate Democrats are far more likely to vote for the increases than the more liberal Democrats. The odds ratio indicates the difference in ideology is substantial among Democrats.

Table 2. Senate "Yea" Votes on U.S. Debt-Ceiling Increases				
(N = 2,298 observations)				
Model Fit	Logistic (OR)	Probit (Coef)		
Log Likelihood	-1,235.3994	-1,244.38		
LR $\chi^2(8)$	547.74	529.78		
Prob > χ^2	0.0000	0		
Pseudo R^2	0.1815	0.1755		
Variable	Logistic Odds Ratio	Logit p-value	Probit Coefficient	Probit p-value
Democrat	**0.298**	**0.001**	**-0.573**	**0.004**
Tenure	0.992	0.112	-0.003	0.281
Party Same as President	**3.267**	**0.001**	**0.567**	**0.001**
Years Until Election	1.065	0.030	0.035	0.042
NOMINATE	**0.005**	**0.000**	**-2.744**	**0.000**
Party Same as President×NOMINATE	2.172	0.301	**0.804**	**0.027**
Party Same as President×D	1.978	0.252	**0.642**	**0.026**
NOMINATE × D	**410.83**	**0.000**	**2.994**	**0.000**
Constant	**4.982**	**0.000**	**0.750**	**0.000**

CONCLUSION

The national debt limit provides an opportunity for fiscal conservatives to impede deficit spending. It is also the case that fiscal conservatism has generally been offered as one of the pillars of the Republican Party platform. In this paper, we investigate the characteristics of senators that impact the probability of votes to increase to the federal debt limit. Drawing on data from roll call votes from the U.S. Senate from 1995 to 2023, we study the effect of party affiliation on debt limit increases using probit and logistic regression. We expected to find that Republicans are more likely to vote against debt limit increases. Instead, we find that a senator being of the same party of the president is a primary predictor of an affirmative vote, significantly increasing the probability that a senator will vote for a debt limit increase. Senators of a different party than the president tend to act as obstructionists. We conclude that both parties seek to maximize rents for their own preferred interest groups.

Although we find that conservative senators have a lower probability of an affirmative vote for debt ceiling increases, the above results would seem to undermine the notion that one party is a reliable advocate of fiscal conservatism above party politics. It would also seem that we can reject the theory that fiscal responsibility is the reason the United States maintains a national debt limit with neither of the two parties consistently acting to make it binding over time. Therefore, there is no practical limitation on the debt and it is easily increased, along with spending.

We must also acknowledge that the majority of federal spending is locked in. Mandatory spending is a growing share of the budget that requires either rising deficits or massive cuts to all discretionary spending including defense and infrastructure. Social Security, Medicare, and Medicaid are half of federal spending, crowding out the public goods provision that was the traditional role of the federal government. The growing share of mandatory spending combined with the growing share of interest on the debt are shrinking the share of discretionary spending within the federal budget. As a result, increases to the debt limit are likely increasingly bipartisan in order to fund popular programs. Nevertheless, the effect of senators sharing the party of the president on votes for debt limit increases suggests the continued importance to each party of controlling discretionary spending as well as revising mandatory spending.

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