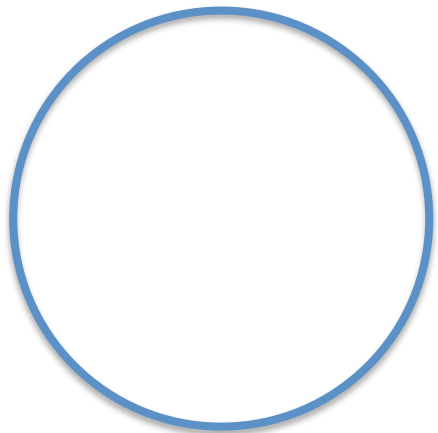
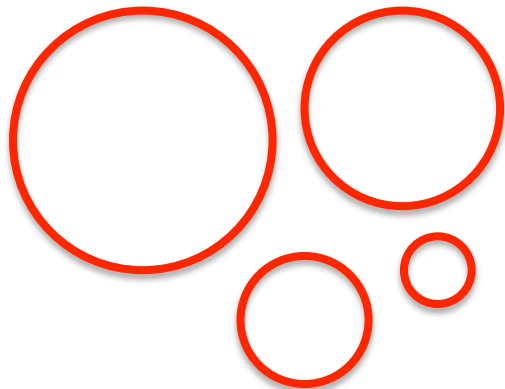


Incumbent politician



Political opponents  
(or loser bidders)



$\zeta \in (0, 1]$  — concentration of  
the contestable market (rest)