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A Statistical Analysis of Economic Perceptions in the 2015 United Kingdom General Election

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A Statistical Analysis of Economic Perceptions in the 2015 United Kingdom General Election

Abstract

This paper characterises the vote which took place in the United Kingdom's (U.K.) 2015 General Election as an 'accountability instrument.' In doing so, the research interrogates which sections of the electorate hold the incumbent government more accountable for economic outcomes between the 2010 and 2015 U.K. General Elections. The Rational Choice Theory and the Michigan Model are used in this study to present two interlinked, and yet distinct, hypotheses – that less politically informed and non-partisan voters are more likely to hold the government accountable for economic performances; compared to the politically informed and partisan voters within the electorate. Implementing cross-sectional data from the British Election Survey (2015), this paper produces evidence contrary to its first hypothesis, instead illustrating that the politically informed held the government more accountable for economic performances within the 2015 Election. However, the evidence for the second hypothesis is not conclusive due to a high degree of partisan perception bias. Consequently, this paper provides evidence to expand the economic voting literature within the U.K., especially in terms of illustrating the heterogeneity of the economic vote, and evaluating which voters are more likely to hold the government accountable for economic performances following a General Election.

Keywords

Economics, Econometrics, Statistics, Government, Behavioural

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This paper characterises the vote which took place in the United Kingdom's (U.K.) 2015 General Election as an accountability instrument. In doing so, the research interrogates which sections of the electorate hold the incumbent government more accountable for economic outcomes between the 2010 and 2015 U.K. General Elections. The Rational Choice Theory and the Michigan Model are used in this study to present two interlinked, and yet distinct, hypotheses that less politically informed and non-partisan voters are more likely to hold the government accountable for economic performances; compared to the politically informed and partisan voters within the electorate. Implementing cross-sectional data from the British Election Survey (2015), this paper produces evidence contrary to its first hypothesis, instead illustrating that the politically informed held the government more accountable for economic performances within the 2015 Election. However, the evidence for the second hypothesis is not conclusive due to a high degree of partisan perception bias. Consequently, this paper provides evidence to expand the economic voting literature within the U.K., especially in terms of illustrating the heterogeneity of the economic vote, and evaluating which voters are more likely to hold the government accountable for economic performances following a General Election.

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Chapter 1

Introduction

In the 2015 United Kingdom (U.K.) General Election, did citizens re-elect their leaders because they perceived they were accountable for economic success during the previous five years or was the Conservative Party able to remain in 10 Downing Street due to perception bias within the electorate?

The suggestion of a correlation between elected governments and objective macroeconomic indicators ¹ dates back to the 1960s (Stokes, 1963, p.373; Converse, 1964; Butler and Stokes, 1969, p.392; Goodhart and Bhansali, 1970; Miller, 1991; Miller and Shanks, 1996; Carey and Lebo, 2006). More recently, analyses of the economy based on subjective perceptions on an individual level have been undertaken (Whitely, 1986; Clark and Stewart, 1995; Gavin and Sanders, 1997; Evans, 1993; Sanders, 2003; Clarke et al, 2011; Evans and Anderson, 2005). However, little research has been done on which specific sections of the electorate hold an incumbent government accountable for economic outcomes. my observation of the 2015 General Election illustrates how different subsections of the current generation within the U.K. electorate attribute responsibility for the economy to the incumbent government, and it is an important part of the general discussion in this field.

This paper thus aims to discover which subsections of the electorate are more likely to hold the incumbent government accountable for economic performance.

¹Sustained GDP growth rates, steady inflation (CPI), full employment, balance of payment surplus, Public Sector Net Cash Requirement surplus

The hypotheses of this paper is that: H_1) the politically uninformed and H_2) non-partisan voters, constitute the subsections of the electorate that are more likely to hold the incumbent government accountable for economic performance.

The use of two theories of voting, the Rational Choice Theory and the Michigan Model, will help to explain why the less politically informed and non-partisans are likely to cast an economic vote. Within the context of Rational Choice Theory, I define 'less politically informed voters' as voters who are 'on a typical day, spending 'no time at all' surfing the Internet and watching news coverage or television programmes about politics and current affairs.' (Fieldhouse, Green, et al. 2015, pp.18-19). This definition captures the low 'economic costs' needed to gather political information that underpin the Rational Choice Theory applied to the 2015 democratic context. This definition can also be empirically measured using the British Election Survey (B.E.S.). 'Non-partisan' voters - as defined by the Michigan Model and rational choice theorem - are voters that 'think of themselves as not belonging to a particular party' (Fieldhouse, Green, et. al. 2015, p.11). Ultimately I argue that the mechanism that channels these two subsections to attribute responsibility for economic performance rests on 'information short-cuts.' Less politically informed voters use economic indicators as a 'short-cut' to assess the performance of the incumbent government and consequently hold them accountable, while partisans use 'ideological dogma' as a 'short-cut', thereby ignoring government accountability for economic outcomes. Thus, such 'short-cuts' strengthen the economic vote for less politically informed voters on the one hand, but mitigate it for partisans on the other, which means that the less politically informed and the non-partisans are considered to be 'economic voters'. This term will now be defined in the context of this study.

Duch and Stevenson's (2008) definition of the 'general economic vote' (p.41) is redefined as 'change in voter share for the incumbent that is caused by a change in positive evaluations of past economic performances.' To ensure continuity with existing literature of economic voting in Britain and to evidence democratic accountability, this study only refers to economic voters in the context of voters alluding to past economic performances. Assessing voter perceptions of past performances

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captures economic voting as ‘referenda on the incumbent’ (Molyneux, 2004, p.1). This paper therefore excludes issues relating to how voters estimate opposition parties to prospectively manage the economy. Observing the economic vote enables conformity to Herbert Kitchelt’s (2011) analysis that accountability works *ex post*, when voters get the chance to review ‘what the officeholder has delivered’ (p.3). By conforming to such *retrospective* analysis of the 2015 election I presume that the less politically informed and non-partisans are concerned with policy outcomes and not instruments (Key, 1966 and Fiorina, 1981).

Having defined economic voting as ‘change in voter share for the incumbent that is caused by a change in positive evaluations of past economic performances’ it is necessary to define who the incumbent was during the 2015 coalition government. After doing this, it is possible for low informed voters and non-partisans to attribute responsibility for economic performances. This study defines the incumbent as the Conservative Party, capturing how the electorate may have attributed responsibility for economic performances to it. Pursuing Duch and Stevenson’s study within the context of the 2015 coalition, ‘economic voting [...] is greater for the party within the coalition which is responsible for economic decision making’, as the Prime Minister and Chancellor of the Exchequer were Conservative (2008, pp. 94, 252-253). This study therefore refers to the Conservative Party as the incumbent government, due to its monopoly of economic policy-making; albeit the Liberal Democrat Party (with its 57 seats in government) did have an under-reported role.²

²Including their push for households that earn their first £10’000 to be tax-free (2012)

Accountability is no less important within the 2015 Election. With this in mind I extend³ Mark Philip's definition:

'A [Conservative incumbent] is accountable with respect to M [the economy] when some individual, body or institution, Y [the electorate], can require A [Conservative incumbent] to inform and explain/justify its conduct with respect to M [the economy]' (2009, p.32).

If voters do not hold the government accountable and consequently punish bad economic performance through ballots, then office holders have little incentive to invest in prudent economic management. Under this scenario, the probability of re-election would not depend on economic performance (Valasco, 2004, p.4). Instead, in the most extreme case, tenuous links, such as the Prime Minister's performance during *Prime Minister's Questions*, or the left-wing propaganda expos of his alleged indiscretions in the Bullingdon Club, may sway voters to vote for opposition parties. Although such spins used by the opposition party may be assuaged by images of the opposition leader struggling to eat a bacon sandwich, such media sensations undermine this paper's use of Philip's reformed definition of 'democratic accountability' (Cheibub and Przeworski, 1999; Valasco, 2004; p.238; Kayser, 2014; *Evening Standard*, 2014). The vote is an 'accountability instrument' which should create the proper incentive for office-seeking politicians to implement sound economic policy (Velasco, 2004, p. 4).

There is a plethora of research within U.S. and European contexts suggesting that certain subsections hold the government more accountable for economic performances (Kayser and Wlezien, 2010; Kayser, 2014; Kayser and Peress, 2015). However, little focus has been placed on the U.K. electorate, particularly during the 2015 election. Contrary to my hypotheses, the results suggest that the politically informed held the government accountable for the economy. However, there was inconclusive evidence to sufficiently prove or disprove my second hypothesis that non-partisans were economic voters. I demonstrate that this was due to a high degree of partisan perception bias within my model.

³My extension is shown in square brackets

Chapter 1. Introduction**5**

The rest of the paper proceeds as follows: chapters two and three review the existing literature on forming economic evaluations, while outlining two hypotheses regarding the heterogeneity of economic voting within certain sections of the electorate. The mechanism that helps voters to clarify who is accountable for economic results, stemming from institutional factors and through ‘information short-cuts’ will also be discussed. The fourth chapter discusses my implementation of the B.E.S., an operationalisation of my variables to test my hypotheses using linear regressions. The penultimate chapter analyses the test results, and discusses where these findings fall in relation to the theoretical framework. The conclusion addresses the implications of the results with suggestions as to where my analysis may be improved.

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Chapter 2

Literature Review

This research contributes to the recent and growing attempt to understand more about the heterogeneity of the economic vote within certain sections of society by case-studying the U.K. Confronting a vast body of literature, I begin by dissecting previous scholars' studies to understand how voters select an incumbent during periods of economic success. I then discuss how I position myself within the literature regarding how institutional-contextual factors helped to clarify responsibility for economic performances within the 2015 election. Following this, the research focuses closely on studies based on U.S. and European contexts, to discuss how individual-contextual literature helps to investigate which types of individuals within the electorate are more likely to cast the economic vote. This study will further develop on existing literature regarding economic voting by explaining how voters in Britain use 'information short-cuts', a concept based on the rational choice theory and the Michigan model, to help elucidate who the economic voters are. I conclude that whilst such 'short-cuts' strengthen the economic vote for the less politically informed, they mitigate it for the partisans.

The Literature of Aggregate Economic Voting

The Literature of Aggregate Economic Voting Strong evidence that economic performance influences the electoral fortunes of governing parties appears in some settings and time periods, but vanishes in others (Kayser, 2014, p.112). During its advent, the literature of aggregate economic voting within the U.K. was based on survey data as well as on aggregate time series for single countries. It showed that ‘people tend to vote for incumbents when economic conditions are good and against them when these conditions are bad’ (Stokes, 1963, p.373; Stokes, 1969, p.373; Mueller, 1970; Kramer, 1971; Lewis-Beck, 1998, p. 155; Lewis-Beck and Stegmaier, 2000, pp. 183-184). Contradictory evidence was raised by the literature of aggregate economic voting, but eventually waned (Monro, 1979; Paldam, 1981, 1991; Kiewet, 1983; Kiewet and Rivers, 1984; Powell, 1993). For example, Alexander Pacek and Benjamin Radcliffe (1995), in their study of fifty-two elections, concluded that incumbents are punished when the economy is declining but not rewarded when it is growing. However, Paldam’s study suggests a less definite connection: ‘economic indicators explain around a third of the variation on party popularities’ (1981, p.181). Within Britain specifically, Charles Goodhart and Rajendra Bhansali (1970) analysed polls and economic data covering the period 1947-1968 and suggested that a good predictor of the level of governmental popularity could be obtained by the sum of just two macroeconomic indicators: inflation and unemployment. However, such a ‘relationship’ broke down when the Conservatives were re-elected during periods of stagflation in 1983, again in 1992 during John Major’s government amidst recession, and voted out in 1997 within a cyclical ‘boom’ period (Dunleavy and Husbands, 1985; Clarke et al, 1986; Norpeth, 1987). One reason for these unstable findings may be that some additional institutional conditions need to be present to ensure accountability.

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Clarifying Who Is Responsible For the Economy

Within this study, I expand on Bingham Powell and Guy Whitten's (1993) analysis that institutional factors help voters to attribute responsibility for economic performances. I apply this study to Duch and Stevenson's analysis (2008, p.405), and find that it helps to re-align my theory to illustrate that, within a coalition context such as the 2015 Election, sections of the British electorate can easily discern which party was responsible for economic performances due to their 'perceived' control of economic policymaking (Valesco, 2004, p.6). I go one step beyond Powell and Whitten's analysis and consult Timothy Besley's, et al. (2002) research to augment the role of the media as agents to 'enable citizens to monitor [and distinguish] the actions of incumbents... [for use in their] voting decisions' (p.1). Kayser and Peress' (2015) paper further helps to deepen this analysis. Yet even when seeking clarity, considerable variation remains in the responsiveness of national electorates to economic aggregates. I propose a simple explanation: that the effect of the economy upon support for the government had not only been conditioned by political and institutional contexts, but also by differences within electorates themselves (Evans and Anderson, 2005; Kayser and Wlezien, 2011, p. 365; Kayser and Wlezien, 2011; Kayser, 2014).

Heterogeneity of Economic Voting

Heterogeneity of Economic Voting This paper helps to close the chasm within the existing literature and observe the relationship between individual-level perceptions of the economy and the economic vote in different sections of society (Wlezien et al. 1997; Cheibub and Przeworski 1999; Velasco, 2004; Ladner and Wlezien, 2007; Duch and Stevenson, 2008; Gerber and Huber, 2009).

Evans and Anderson (2005), within the British context, argue that in the absence of strong and unavoidable cues regarding the economy, political orientation provides a major source of response variation. However, I extend this observation to take into account other subsections of the U.K. electorate as well.

John Zaller's (2004) and Mark Kayser's (2014) research, while focusing outside

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the context of the U.K., voiced a similar negative relationship between the less politically informed voter and the economic vote. I wish to test the same relationship, but specifically for the U.K. Therefore, by testing to determine whether less politically informed and non-partisan voters are more likely to hold the incumbent accountable for the economy, this paper makes a key innovation in the academic and political field.

Cutting costs: The Rational Choice Theory and Michigan Model

My second innovation is in explaining the mechanism of how and why less politically informed and non-partisan voters are more likely to cast an economic vote in the U.K. Examining two voting theories, the Rational Choice Theory and the Michigan Model, particularly Arthur Lupia's paper, *Shortcuts Versus Encyclopaedias* (1994), I argue that less-informed political voters use macroeconomic indicators as a 'short-cut' to bypass their time-intensive and 'energy consuming' attempt to process political information to inform their voting decision. Moreover, blending two theories, I build on the work of other prominent rational choice theorists such as Downs (1957, p.147), and proponents of the Michigan Model such as Angus Campbell, et al (1961), Samuel Popkin (1994, 1995) and Paul Sniderman et al. (1991) to argue that partisans use 'party-political ideological dogma' to overcome their lack of political knowledge. I use these theories as a platform to maintain that after clinging on to such ideologies, partisans consequently become immune to attributing perceived economic success to the incumbent government due to their bias against it, assuming it does not reflect their ideological image. The significance of fusing these two broad voting theories is in purporting that whilst 'short-cuts' strengthen the economic vote for the less politically informed, they mitigate such a vote for partisans.

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Positioning this study within the existing literature, my concern lies with who attributes responsibility of economic success to the incumbent when they perceive the economy to have improved. I also maintain that contextual factors help to clarify the attribution of responsibility for economic performances, although this is not the focus of my research. However, by keeping the institutional context in mind and clarifying who is responsible for economic voting, my two hypotheses take form: less politically informed voters and non-partisans are more likely to hold the incumbent accountable for perceived economic performances compared to their more politically informed and partisan counterparts.

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Chapter 3

Theory

To determine who constituted the economic voters of the 2015 General Election, this chapter seeks to analyse two hypotheses by identifying two distinct yet related types of ballotters. However, it is first necessary to demonstrate that the institutional contexts within Britain in 2015 facilitate economic voting. I argue that due to the distribution of economic policymaking within the Cabinet, scrutinised by media analysis, the Conservatives were perceived to be accountable for economic performances. This is primarily because the Conservative Party held the two major positions responsible for economic decision-making: the Prime Minister and the Chancellor of the Exchequer. The British political system provided the necessary grounds for economic voting within particular subsections of the British electorate, illustrating that sections of the electorate were more likely to hold the government accountable for economic performances.

I therefore propose two hypotheses:

H₁ Less politically informed voters were more likely to cast an economic vote if they felt that their (a) personal-financial (egocentric) situation and/or (b) the nation's macroeconomic (sociotropic) situation had improved, as distinct from more politically informed voters who felt the same (a) egocentric and/or (b) sociotropic improvement, in the context of the 2015 UK General Election.

H₂ Non-partisan voters were more likely to cast an economic vote if they felt that their (a) personal-financial situation (egocentric) and/or (b) the nation's macroeconomic (sociotropic) situation has improved, as distinct from more partisan voters who felt the same (a) egocentric and/or (b) sociotropic improvement, in the context of the 2015 UK General Election.

To explain the mechanism of the positive relationship between low information and non-partisan voters compared to highly informed and partisan voters on the economic vote, I apply two theories: the Rational Choice Theory and the Michigan Model. These will be used to explain that such subsections use 'information short-cuts' to inform voting decisions. Ultimately, whilst less politically informed voters use macroeconomic indicators as a 'short-cut' to help clarify government accountability for economic performances, partisans rely on ideological dogma as a 'short-cut' to mitigate the incumbent government's accountability for positive economic outcomes, providing it is from a different ideological background from the partisan voter. These 'short-cuts' strengthen the economic vote for the less politically informed whilst dampening it for the partisans. Before explaining the hypothesis in the context of these theories it is first necessary to understand that institutional factors help to clarify that the incumbent government was (perceived to be) responsible for economic performances.

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The Cabinet Distribution of Power Providing the Foundation for an Economic Vote within the United Kingdom 2015

These hypotheses are based on the idea that less politically informed and non-partisan voters still hold the government responsible despite lacking an active interest in politics. It is inherent to a democratic system that the government is accountable and economic voting arises where the government is evidently responsible for the management of the economy. The electorate is provided with an outlet to attribute successes or shortfalls to the government based on its own record.

The party perceived to have been making economic decisions would inevitably bear the responsibility for the economy. As the 2015 General Election approached, those who attributed economic decision-making to the Conservatives did so because they were, as a party, perceived to have had unified control in economic policy-making (Lewis-Beck, 1980). This exposed those responsible for the economy to the electorate. Thus my hypotheses rests upon Duch and Stevenson's assertion that 'economic voting in the context of coalition governments is greater for the party within the coalition that is responsible for economic decision making' (pp. 94, 252-53). It is not the distribution of administrative responsibility in general that should condition the economic vote but rather the distribution of administrative responsibility 'for economic management specifically.' 'Administrative responsibility for economic consequential decisions' (p.271) implies that voters within the electorate attribute greater administrative responsibility to parties that hold positions in economic management than to those holding other positions including Secretary of State for Health, Work and Pensions, or Defence. This perception is strengthened when considering that the main positions of economic policymaking between the 2010-2015 coalition government, the Prime Minister and Chancellor of the Exchequer, were held continuously within the Conservative majority between 2010 and 2015. Yet the Deputy Prime Minister and the President of the Board of Trade during the period were Liberal Democrats and did not harbour much responsibility for the economic vote. Based upon Duch and Stevenson's analysis, I contend that the

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Prime Minister and Chancellor of the Exchequer constructed the most significant economic policy instruments and decisions within the coalition. Such decisions are reported more prominently in the media for the British electorate to observe, providing a theoretical background for why the economic vote was due to there being sufficient clarity of responsibility within the British political system even within a coalition leading up to the 2015 General Election.

The media helps to reassert clarity of responsibility for national events for which the economic decision makers are held accountable (Powell and Whitten, 1993); therefore, the media's influence must not be ignored. The less politically attentive, non-partisan voters are swayed by the media to hold the incumbent government accountable (Duch and Stevenson, 2008, p.274). The previous Conservative Chancellor of the Exchequer was often highlighted in media discussions of the government in 2015 and was the dominant figure associated with economic reports (Kayser and Peress, 2015). This gives credence to the notion that the media provides information allowing voters to understand the importance of the Chancellor of the Exchequer in the making of economic policy (p.275). Kayser and Peress' analysis of September 2015 (p.11) supports this view. The British media functions as a mechanism to mediate economic voting within a Conservative majority Cabinet.

The mechanism that explains why less politically informed voters are more likely to be economic voters is based on the idea of information 'short-cuts'; such voters are more likely to use macroeconomic indicators to assess government performances than their more informed counterparts. This is because such high information voters are less likely to vote based on the economy due to awareness of multiple political issues. As the media portrays the incumbent government as bearing the responsibility for national economic trends, voters are more likely to form sociotropic perceptions of the economy rather than egocentric retrospective perceptions (Evans and Anderson, 2005, p.208). Such egocentric perceptions are 'more likely to be conditioned by aspects of voters' personal experiences and those of their households.' (p.208). Hence, voters within the British electorate are more likely to cast an economic vote when they perceive the national economic situation to have improved more than their own personal-financial situation, and vice versa. Having explained the

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Chapter 3. Theory

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institutional context that allows voters to clarify who is responsible for economic decision-making, I shall now present two hypotheses to help explain why economic voting is strengthened amongst non-partisans and less politically informed voters under the Conservative majority coalition.

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3.1. Rational Choice Theory as a Mechanism for the Hypothesis: the Less Politically Informed are the Economic Voters. 16

3.1 Rational Choice Theory as a Mechanism for the Hypothesis: the Less Politically Informed are the Economic Voters.

According to Rational Choice Theory, I define ‘less politically informed voters’ as members of the electorate that spend a mean value of thirty minutes per week browsing media outlets ‘for news about politics and current affairs’ (Fieldhouse, Green, et al. 2015, pp. 18-19). It captures the low economic costs needed to gather political information compared to their more politically informed counterparts. I present my causal statement regarding the expected positive relationship between less politically attentive voters and the economic vote. I hypothesise:

H₁ Less politically informed voters were more likely to cast an economic vote if they felt that their (a) personal-financial (egocentric) situation and/or (b) the nation’s macroeconomic (sociotropic) situation had improved, as distinct from more politically informed voters who felt the same (a) egocentric and/or (b) sociotropic improvement, in the context of the 2015 UK General Election.

3.1.1 Rational Choice Theory

Contextualising the hypothesis with regard to Rational Choice Theory, voters who pay less attention to politics may find it ‘costly’ (as in time-consuming or troublesome: requiring effort on their parts) to acquire political information. The theory initially assumes that individuals act rationally. That is, before deciding on a course of action, they weigh up the costs and benefits (Friedman and Whittman, 1995, pp. 67-75; Denver, 2007, pp. 23-24). A rational individual therefore pursues actions that reduce ‘costs’ and maximise benefits. Applying this theory to voting behaviour, less politically informed voters are likely to use macroeconomic indicators as they allow voters to reduce time and energy costs when comparing different policy pledges and help to inform them how to vote. Building on Downs (1957), Lupia (1992 and 1994), and Kayser (2014), I use this theory to maintain that less politically informed cit-

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3.1. Rational Choice Theory as a Mechanism for the Hypothesis: the Less Politically Informed are the Economic Voters. **17**

izens are more likely to vote based on the economy due to the low cost associated with obtaining knowledge of economic policies and outcomes. Based on the rational choice theorem, less politically informed voters find it ‘cheaper’ to gain knowledge on the economy and subsequently attribute responsibility to the government.

3.1.2 The Mechanism Demonstrating Less Politically Informed Voters are the Economic Voters

In the context of the 2015 election, the electorate found it easier to use objective economic indicators to replace time-intensive methods of gathering political information on issues such as immigration and the environment. Thus, citizens used economic indicators as a checkpoint to hold the government accountable. Economic indicators are used to form political decisions explaining why politically less attentive voters are more likely to cast an economic vote than their politically informed counterparts. The less politically informed of the electorate use macroeconomic indicators as ‘information short-cuts’ to cast an economic vote (Lupia, 1992, p.391). My use of the Rational Choice Theory focuses upon Green and Shapiro’s (1994, p.3) and Downs’ (1957) observation of individual-level voting information costs, which considers the time cost for the less politically attentive voter to compare how competing parties’ policies differ and to procure such information from party manifestos. When the effort involved in acquiring such information is high, no decision-maker can afford to discover everything that might have a bearing on their choice, but, as Downs maintains, ‘when information is needed to overcome such ignorance, scarce resources must be used to procure and assimilate it’ (p.141). Hence, less politically attentive voters select only a certain amount of data from the vast supply upon which to base their decision. This is true even if less politically attentive voters found time to procure data without financial cost; merely assimilating it requires time and is therefore costly in that context (p.141). As Downs, using Rational Choice Theory, observes, the amount of information that is reasonable for a decision-maker to acquire is determined by the economic axiom: ‘it is rational to perform any act

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3.1. Rational Choice Theory as a Mechanism for the Hypothesis: the Less Politically Informed are the Economic Voters. 18

if its marginal return is larger than its marginal cost' (p.146). Thus the theory can be applied to the cost of obtaining political information because the marginal cost of obtaining a 'bit' of political information outweighs the marginal benefit of having greater political awareness. This demonstrates that 'information costs' for voters to become informed about the past performance of the incumbent government are high, pushing such voters to use macroeconomic indicators as 'information short-cuts.' Within the theoretical framework of the Rational Choice Theory it is irrational for voters to spend time extracting political information before voting. I argue that the less informed electorate use cost effectiveness indicators, including clear economic performances, to assess government performance.

Consistent with Lupia's (1992, p.391) theory, voters are using certain low-cost information cues in an attempt to make accurate inferences for political decision-making. In this case, such information short-cuts are related to the economy. Conforming to my original definition of less politically informed voters, it would appear that voters briefly use the internet to discover the state of the economy and often encounter information highlighting positive objective macroeconomic figures. Fifteen months prior to the general election, various search engines contained links reporting the sustained macroeconomic growth which the United Kingdom had experienced under the Conservative-led government since 2010, allowing the non-politically-attentive voter to become acquainted with the national economic performance of the U.K.

This justifies predictions that the sociotropic vote will be larger than the ego-centric one. For instance, when searching *Google* for 'UK economy 2015 Conservative' (July 2016) the first page displayed produced nine out of ten articles outlining the economy's positive macroeconomic experience under the Conservative-led coalition. The articles' headlines included 'Good Inflation Figures on Monday' (Kettle, *Guardian*, , Jan 2014), 'Britain's Economy Has Boomed under the Conservatives' (McKinstry, *Financial Times*, Feb 2015), and 'Tories are the More Trusted Stewards, After Voters Back Them to Safeguard Our Finances' (*New Statesman*, , Jul 2014). Media blogs revealing the U.K. to be the fastest growing economy amongst the developed G7 nations (Holehouse, July 2014; IMF, 2014-2015) further evidence

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3.1. Rational Choice Theory as a Mechanism for the Hypothesis: the Less Politically Informed are the Economic Voters. 19

these assertions. This causal theory conforms to the findings of Kayser, who illustrates that ‘when media reports on the economy show that a country outperforms its neighbours voters tend to vote for the incumbent’ (2014, p.132). A scan of macroeconomic indicators portrayed across media platforms implies that ‘voters’ evaluations of electoral alternatives depend on the existence of relevant past histories’ (Lupia, 1994, p.65). Therefore, by using low cost information, macroeconomic indicators are the most reliable, most objective, and easiest measure for assessing economic performance. Hence, according to Rational Choice Theory, it is irrational for voters to take undue amounts of time to extract political information before voting. Due to the high cost of extracting political information, the less politically informed electorate use cost-effective indicators to assess government performance.

More conscientious voters, however, are less likely to choose the economy as a dominant voting factor. For these voters, the cost of voting is trivial in comparison to the benefits they receive. Such benefits may include: the intrinsic benefit of being informed; the belief that the election is going to be close enough that their vote may decide the outcome, or the need for information to influence the formation of government policy as a lobbyist (Downs, 1957, p.147). As politically attentive voters are more aware of political issues, they keep up to date with the government’s performance on multiple issues. This strengthens the likelihood that the economy may not be as important as other policy outcomes, including the government’s performance on issues like the environment, civil rights, or social justice. This is not to say that voters who may be less attentive to politics will never be swayed to vote for or against the government because of these factors. Rather, less politically attentive voters may simply not be aware of such policies. Less politically attentive voters are more likely to be economic voters, as the economy is the only factor that they may be aware of or concerned about. The information short-cuts used by less politically informed voters strengthen the economic vote for the less politically informed, but mitigate it for the partisans.

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3.2 The Michigan Model and Rational Choice Theory as a Mechanism For The Hypothesis: Non-Partisans Are the Economic Voters

Fusing the Michigan Model with the Rational Model, I now describe the mechanism as to how non-partisan voters are more likely to be the economic voters of the 2015 General Election. Non-partisan voters ‘think of themselves not belonging to a particular party’ (Fieldhouse, Green, et al. 2015, p. 11). As such, I present my causal statement regarding the expected positive relationship between less politically attentive voters and the economic vote, drawing the hypothesis:

H₂ Non-partisan voters were more likely to cast an economic vote if they felt that their (a) personal-financial situation (egocentric) and/or (b) the nation’s macroeconomic (sociotropic) situation has improved, as distinct from more partisan voters who felt the same (a) egocentric and/or (b) sociotropic improvement, in the context of the 2015 UK General Election.

3.2.1 The Michigan Model

Before providing an explanation, I define how the Michigan Model will be used to draw a positive relationship between non-partisans and the economic vote. Largely derived from *The American Voter*, where Campbell (1960) developed a socio-psychological model of voting behaviour, his theory suggests that long-term factors are the most important in determining party choice. In particular, the individual’s social position affects the kind of influence they will encounter by interacting with family, friends, and colleagues (Denver, 2007, p.21). As a consequence of these interactions the individual has party identification or partisanship. The theory suggests that voters in any one election are less likely to be moved by old issues that have influenced their party identification. It stresses that voters are not *tabulae rasae* when they are exposed to the media barrages of the campaigns; on the contrary, they already have some firm beliefs, and so are often interested in the movements of the economy (Popkin, 1994, p.13; 1995). The theoretical background that affirms the hypothesis

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that partisans are less likely to hold the incumbent accountable for economic outcomes has now been defined according to the Michigan Model. I shall fuse it with the Rational Choice Theory to explain the positive relationship between non-partisans and the economic vote.

3.2.2 The Mechanism Demonstrating Non-Partisan Voters Are More Likely to be the Economic Voters

The ‘Theory of Limited Rationality’, as coined by Sarah Butt (2006), consists of a fusion of the Rational Choice Theory and Michigan Model. It will be used to explain the political relationship between non-partisanship and the economic vote within the 2015 U.K. election. The theory explains how, according to Downs, voters consider it rational to obtain partisanship in order to overcome their low attention to politics, to supposedly release them from not knowing which political party to vote for. According to Downs, ‘a [voter’s] lack of political information creates a demand for ideologies in the electorate’, and ‘since political parties are eager to seize any method of gaining votes [...] they respond by creating a supply of ideological ‘short-cuts’. Each party within the Theory of Limited Rationality thus ‘invents an ideology in order to attract the votes of those citizens who wish to cut costs [of comparing party information] by voting ideologically’ (Downs, 1957, pp. 141-142). Based on the Michigan Model, Sniderman et al. (1991) and Popkin (1994 and 1995) observe that after clinging on to partisan ideologies, ‘it is not necessary for such voters [who are partisan] to consequently engage in detailed analysis of economic performances to have a general idea of the nation’s specific economic performance.’ The relationship arising under the Theory of Limited Rationality comprises less informed voters using partisan cues, responding to these by clinging to long-term party ideologies to override their short-term economic perceptions. According to Evans and Anderson (2005 p.208), who make detailed reference to the British Election 1992-97 Data Set, it was observed that ‘political influences seem to outweigh the reciprocal effects of economic perceptions of the electorate who are partisan.’ Ultimately, the Theory of Limited Rationality can be used to elucidate the theoretical link between partisanship and the mitigation of the economic vote within the

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2015 U.K. election. Having now explained the fusion of Rational Choice Theory and the Michigan Model, I have provided a causal theory to explain the hypothesis that non-partisans are more likely than partisans to cast the economic vote. Therefore, whilst less politically informed voters use macroeconomic indicators as ‘short-cuts’ to strengthen their perception of holding the government accountable for economic results, partisans, assuming the incumbent is not aligned with the partisans’ existing views, use ‘ideological short-cuts’ to free the government of accountability for economic success if it is not aligned with their ideological views. Thus, ‘short-cuts’ strengthen the rationale behind an economic vote for the less-politically informed, but not for partisans.

Conclusion

Both political information levels and partisan identification influence how voters respond to the economy. However, in the United Kingdom, such voters act within political and institutional contexts that clarify governing party responsibility for economic outcomes (Powell and Whitten, 1993). Even within a coalition government, voters are still able to attribute democratic responsibility for economic outcomes to politicians with key positions in economic decision-making. Having explained the two hypotheses within a causal-theoretical framework based on the use of ‘short-cuts’ as a mechanism, it is necessary to operationalise the variables (economy, partisanship etc.) to test these two hypotheses.

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Chapter 4

Data and Methods

4.1 Data

To test my two hypotheses, I use cross-sectional data from the 2015 face-to-face post-election BES (with vote validation). The present analysis is restricted to face-to-face interviews with 2,987 respondents, which I expect to be a large enough sample size to carry out tests of significance to a high degree of satisfaction.

4.2 Measurement

Dependent Variable: Incumbent Vote

Incumbent vote share is measured through the question, ‘which party did you vote for in the general election?’ This variable is dichotomous so that Conservatives: (1), all other party names, including other: (0), don’t know: (missing), refused: (missing).

Constituent Terms

Economic Perceptions

Using standard measures available in the BES, retrospective perception of the economy is determined and will constitute the scope of my analysis. It has also formed

the basis of influential models of subjective economic voting from Fiorina (1981) and Evans and Anderson (2005).

Retrospective sociotropic economic perceptions are determined by the question ‘Do you think that the cost of living has got better, worse, or stayed the same since the last general election in 2010?’ I find that this is the best variable to test my hypotheses, as it captures the whole five-year election period between 2010 and 2015 and allows the respondents to fully consider the incumbent’s role in contributing to macroeconomic success or decline during this period. The measure was ordinal so that: got a lot weaker: (1), got a little weaker: (2), stayed the same: (3), got a little stronger: (4), got a lot stronger: (5), don’t know: (missing).

Retrospective egocentric perceptions are measured with the question ‘How does the current financial situation of your household compare with what it was 12 months ago?’ This was the only retrospective measure available within the BES. The measure was ordinal so that financial situations: got a lot worse: (1), got a little worse: (2), stayed the same: (3), got a little better: (4), got a lot better: (5), don’t know: (missing).

Heterogeneity of the Electorate

Partisanship was measured with the question ‘Generally speaking, do you think of yourself as Labour, Conservative, Liberal Democrat, (Scottish National/PlaidCymru) [in Scotland/Wales] or what?’ The measure was dichotomous so that: name of any party: (1), none/No: (0), don’t know: (missing), refused: (missing).

Political Information was measured as a mean of two variables. Respondents were asked ‘On a typical day, how much time do you spend watching television news or programmes about politics and current affairs?’ and ‘On an average day, how much time do you spend using the Internet for news about politics and current affairs?’ The measure was dichotomous so that: None: (0), No time at all: (0), Less than half an hour: (1), half an hour to an hour: (1), one to two hours: (1), more than two hours: (1), don’t know (missing). With the value of the variable being dichotomous, respondents who were computed a value of 0.5 were valued at 1. This was done to take into account cases where respondents, as an example, spent at

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least half an hour per day gathering political information from the internet and did not have a television to gain political information (such as students).

When considering the best variable for political information levels, other BES data sets were also considered, such as the level of voters' qualifications. However, in this paper it is maintained that such a variable is neither reliable nor valid. In terms of reliability, there was little statistical significance to suggest whether my hypothesis was correct or not. Furthermore, the potential variable was not valid as it does not specifically capture a voter's interest in politics: it is merely a working qualification. Another BES variable that might have been applicable in this paper was 'attention to politics.' However, I felt that such a variable would have been unreliable as voters may have classed watching certain documentaries and TV panel shows such as *Have I got News for You* as being 'attentive to politics.' Due to these factors, I felt the mean of the two variables that were ultimately chosen in this paper was the most valid and reliable measure within the BES dataset to capture political information.

Control Variables

To limit the possibility of making spurious inferences, I control for a number of factors that influence both political preferences and economic perceptions. Such socio-demographic control variables, stemming from the Michigan School, can help to assess the robustness of my statistical inference. The control variables are suggested in previous research into this area, such as that undertaken by Evans and Anderson (2005, p.200); Conover, Feldman, and Knight (1987); Curtice and Park (1999); Johnston et al. (2000). Working related qualifications were measured as: postgraduate (1), undergraduate (1), University/polytechnic diploma (1), teaching qualifications (1), A-levels (1), other qualifications (0) no qualification (0). *Age* was categorised into four groups: 18-30, 30-45, 46-64, 65 + and *income* as: under 2,600-10,399, 10,400-39,999, 45,000-100,000+. *Sex* was measured as: Female=1, male=0. *Class* was measured as: middle (1), working class (1), upper class (1), other (0), don't know (missing), refused (missing). *Ethnicity* was measured as: Black (1), White (1), Asian (1), other (0), don't know (missing), refused (missing).

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4.3 Estimations

I test the following estimations using linear regression. Before moving onto a more complicated analysis involving use of multiple regressions, it is worth testing (in bivariate form) whether there was *an* economic vote in the 2015 General Election. After all, if the simple economic relationship postulated does not appear, it is unlikely that my two subsequent hypotheses are correct. Thus I first estimate the relationship between voters who believed the economy had improved and the incumbent vote share in bivariate form. Next, I estimate whether less politically informed or more politically informed voters were more likely to have cast an economic vote. Finally, I test the relationship between non-partisans and partisans on the economic vote. I first test all estimations without controlling for socio-demographic variables, followed by a test with controls.

Estimating The Economic Vote

$$\text{Vote} = \alpha + \beta_1 \text{Sociotropic} + \gamma \mathbf{Z} + \epsilon \quad (4.3.1)$$

$$\text{Vote} = \alpha + \beta_1 \text{Egocentric} + \gamma \mathbf{Z} + \epsilon \quad (4.3.2)$$

In the simple linear regressions above, the dependent variable VOTE denotes the percentage of respondents who cast an economic vote. SOCIOTROPIC encompasses voters who perceived national economic perceptions to have improved between 2010-2015, whilst EGOCENTRIC captures the value of whether respondents believed their household income to have improved prior to the Election. The term $\gamma \mathbf{Z}$ represents the confounders within the data set and ϵ represents the error term (Long, 1997). I expect there to be a positive and statistically significant relationship in both estimations. In line with my theory and the existing literature, I also expect the sociotropic regression equation to be far greater than the egocentric relationship. Turning to the multiple regressions, the estimations I envisage are very similar.

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$$\text{Vote} = \alpha + \beta_1 \text{Egocentric} + \beta_2 \text{Information} + \beta_3 \text{Egocentric} * \text{Information} + \gamma \mathbf{Z} + \epsilon \quad (4.3.3)$$

$$\text{Vote} = \alpha + \beta_1 \text{Sociotropic} + \beta_2 \text{Information} + \beta_3 \text{Sociotropic} * \text{Information} + \gamma \mathbf{Z} + \epsilon \quad (4.3.4)$$

$$\text{Vote} = \alpha + \beta_1 \text{Egocentric} + \beta_2 \text{Partisanship} + \beta_3 \text{Egocentric} * \text{Partisanship} + \gamma \mathbf{Z} + \epsilon \quad (4.3.5)$$

$$\text{Vote} = \alpha + \beta_1 \text{Sociotropic} + \beta_2 \text{Partisanship} + \beta_3 \text{Sociotropic} * \text{Partisanship} + \gamma \mathbf{Z} + \epsilon \quad (4.3.6)$$

Not referring to the variables which capture ‘economic perception,’ I present one coefficient for each subset (subsets referring to the electorate who are either politically and non-politically informed or partisan and non-partisan). The coefficient of the cross product is captured in 3: - where SOCIOTROPIC or EGOCENTRIC * PARTISANSHIP or ATTENTION - is significantly different from 0, I can thus reject the null hypothesis and conclude that each of the hypotheses are either correct or the opposite of what I expected. To reiterate, if partisans and politically informed voters are more likely to cast an economic vote, I should observe that the β_3 coefficient is positive and statistically different. I hypothesise the opposite. I expect, as my hypothesis predicts, a negative and statistically significant β_3 coefficient, hence indicating that non-partisans and less politically informed voters are more likely to be economic voters than partisans and the politically informed.

Chapter 5

Empirical Analysis

The empirical results convincingly refute my first hypothesis that voters who are politically informed are less likely to cast an economic vote within the 2015 Election than those who are not. However, due to the level of partisan perception bias within my modelling, it is unlikely that the results convincingly refute my second hypothesis regarding the effect of partisanship on the economic vote. In order to present my findings, I will firstly discuss my results on whether there is evidence for the economic vote in the 2015 General Election. Following this, I will discuss my results on the effect of being more politically informed and partisan on the economic vote, as well as investigate modelling issues in more detail. Finally, I will discuss the results to identify the economic voters within the United Kingdom.

5.1 Evidence for the Economic Vote in the 2015 General Election

Analysing the relationship between the economic perception of an individual and their electoral support for the incumbent Conservative Party, we find that it demonstrates sufficient evidence for the economic vote in the 2015 General Election.

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Table 1: The Economic Vote in the 2015 Election

	(1)	(2)	(3)	(4)
Variable	Egocentric	Egocentric	Sociotropic	Sociotropic
Economy	.077** (.009)	.043*** (.013)	.140*** (.008)	.098** (.011)
Controls	No	Yes	No	Yes
R ²	.024	.140	.110	.187
N	2849	2849	2838	2838

Standard error in parenthesis * $p < 0.1$, ** $p < .05$, *** $p < .001$

Table 1 presents the estimations of voters who perceived the economy to have improved their likelihood to cast an economic vote. Columns 1 and 2 show the results using the egocentric economic measure, Columns 3 and 4 those using the sociotropic measure. Odd numbered columns (1) and (3) present the coefficient estimate of bivariate regressions, even numbered columns (2) and (4) present the coefficient of two multivariate regressions. Overall, the coefficients remain quite stable between the bivariate and multivariate regression estimations, explaining why the discussion below is limited to the two controlled regression results in columns (2) and (4). For voters who believed that their household financial status and national economic situation had improved, they tend to be 4.3% and 9.8% (respectively) more likely to cast an economic vote for the incumbent party. The relationship is statistically significant, indicating that there is sufficient evidence to conclude that this result is different from the average voter, hence there was an economic vote in the 2015 General Election. As these are average effects, I will now investigate whether there is individual-level heterogeneity in casting an economic vote.

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Table 2: Individual Heterogeneity and the Economic Vote in the 2015 Election

Variable	(1) Egocentric	(2) Egocentric	(3) Sociotropic	(4) Sociotropic
Panel A: Information				
Economy	-.039* (.0021)	-.0002 (.0041)	0.063** (0.02)	-.010 (0.039)
Information	.0055 (0.069)	-.056 (0.132)	-.058 (.052)	-.139 (.100)
Economy * Information	.040** (.024)	.057 (.043)	-.084*** (.022)	.088** (.041)
Controls	No	Yes	No	Yes
R ²	.043	.124	.125	.184
N	2846	2846	2837	2837
Panel B: Partisanship				
Economy	-.069*** (.013)	-.085 (.032)	.071** (.022)	-.062 (.055)
Partisanship	.139** (.024)	.080 (.058)	-.022 (.059)	.055 (.144)
Economy * Partisanship	.040*** (.003)	.034*** (.006)	.075** (.024)	.054 (.058)
Controls	No	Yes	No	Yes
R ²	.115	.153	.125	.158
N	2350	2350	2848	2848

Standard error in parenthesis, * $p < 0.1$, ** $p < .05$, *** $p < .001$

I have attempted to show the effects of political attentiveness and partisanship on the electorate's inclination to be economic voters. In table 2, I divide these subsections of the electorate, (information) and (partisanship), into two panels, A and B. The relationship between politically attentive voters and non-attentive voters, as well as partisan and non-partisan voters with the economic vote, suggests a rejection of the paper's two hypotheses. I first explain the relationship between politically attentive voters and economic voters, followed by interpreting the evidence on the relationship difference between partisan and non-partisan voters and its effect on the economic vote.

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5.2.1 Economic Vote Between Politically Attentive and Non-Attentive Voters

Table 2 illustrates the extent to which political attentiveness mitigated the economic vote within the 2015 General Election. Similarly to Table 1, coefficients remain relatively stable overall between the uncontrolled and controlled regression estimations, except for column (1) and (2), where the level of statistical significance varies. The result shows a high degree of statistical significance and contradicts my first hypothesis: more politically informed voters are less likely to cast an economic vote compared to less politically informed voters, when they perceive both their personal and national economic situation to be constant.

Focusing our attention to column (1), which is statistically significant compared to the controlled estimation (2), it can be suggested that more politically attentive voters were more likely to cast an economic vote than less attentive voters who similarly evaluated their personal financial household income 12 months prior to the general election. Despite column (2) not having enough statistical significance to reject my first hypothesis, the overall results do point towards more politically informed voters being likelier to cast an economic vote when they hold perceptions of the economy constant. A similar relationship is also observed at the sociotropic level in column (4) where it can be suggested that more politically informed voters - when evaluating the national economic performance of the UK between 2010 and 2015 - had the estimated probability of being 8.8% more likely to vote for the incumbent party in the 2015 general election than less politically informed counterparts, who felt similarly about the UK's economic performance since 2010. The relationship is much stronger and more statistically significant than the egocentric effect seen in column (1) and (2). Therefore, with regard to testing the hypothesis at the sociotropic level, I find evidence that is statistically significant enough to sufficiently refute my first hypothesis: within the 2015 general election, greater attentiveness to politics does not mitigate the economic vote at the egocentric or the sociotropic level, but instead strengthens it. A more detailed explanation will be given towards the end of this chapter to explain such a result and how it aligns within my theory. I

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will begin to test my second hypothesis on the relationship between partisan voters and the economic vote.

5.2.2 Economic Vote Amongst Partisan and Non-Partisan Voters

Referencing the effect of partisanship on voting behaviour, I can now analyse Table 2, Panel B. Similar to my observation for politically attentive voters, the results seem to oppose my hypothesis and suggest that partisan voters are more likely to cast an economic vote than non-partisan voters. Surprisingly, the relationship between partisan voters and the economic vote suggests a correlation for, and a high degree of statistical significance between, partisanship and the estimated likelihood of casting an economic vote. However, the results in table 3 suggest that this result is simply due to partisan perception bias: the psychological phenomenon that causes people to perceive their conception of the ‘truth’ with an inbuilt political bias towards their own ideological perspective (Butt, 2006). To confirm this, I investigate if there is a systematic difference in the way that Conservative and opposition partisans perceive the economy. In doing so, I estimate a further linear regression, before concluding with the suggestion that the results presented in Table 2, Panel B cannot sufficiently challenge my second hypothesis, that partisanship mitigates the economic vote. Before doing so, I interpret Table 2, Panel B, focusing solely upon the controlled estimations, as the coefficients and statistical significance remain largely similar.

Considering column (2), the results suggest that partisan voters who felt that their personal financial household income had improved 12 months prior to the general election had the estimated probability of being 4% more likely to vote for the incumbent Conservative government than their non-partisan counterparts when evaluating their personal financial household income. Contrastingly, a greater and more statistically significant relationship is observed at the sociotropic level, where in column (3) the proportion of partisan voters were estimated to have been 7.5% more likely to cast an economic vote than their non-partisan counterparts when evaluating the national economic performance of the UK between 2010 and 2015

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to be constant. Hence, when testing the hypothesis at the egocentric level, there is evidence to *suggest* a rejection of my second hypothesis that within the 2015 general election, partisanship did not mitigate the economic vote in the 2015 Election at the sociotropic level, but strengthened it. Nevertheless, I demonstrate that these interpretations are not valid, as the results in Table 2, Panel B are borne out of partisan perception bias.

Surprisingly, the results indicate that a high level of partisanship increases the estimated probability of an economic vote, as this suggests that within the dataset there is a large number of Conservative partisans who passionately felt the economy was improving because the Conservatives were in power. Respondents who felt that the economy had worsened were dropped out of the model, which explains why the result in Table 2, Panel B inaccurately suggests that partisanship does not mitigate the economic vote. Significantly, within my model I included all partisan respondents, and I excluded the rest of the respondents who were not. Thus, Table 2, Panel B illustrates that partisan voters who perceived an improving economy did so because the party to whom they were affiliated with were in power. Conservative partisans who felt that the economy had bettered were primarily included within the model, represented by the results in Table 2, Panel B. Due to partisan perception bias, all of these voters felt that the economy had improved. Empirical verification, is consequently needed to confirm my speculation that such results in Table 2 B are biased and therefore illustrate insufficient testing of my second hypothesis. A further investigation must be made (using the 2015 dataset) to determine whether there is a systematic difference in the way Conservative and opposition parties perceive the economy.

Estimating a new linear regression, the same measures that are used within the previous regression are employed to make all the results presented comparable. The dependent variables are the same ‘sociotropic’ variable and ‘egocentric’ (ordinal) variable within all my previous estimations, while the controls contain the same dummy variables as the previous regressions. The independent variables include all the opposition partisans and non-partisans. Being dummy variables the partisanship values are coded so that 0 is non-partisan and 1 is partisan. The incumbent

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Conservative party, being the baseline, will be in the regression by exclusion, so that subsequent measures are going to capture the difference between Conservative versus opposition partisan and non-partisan support represented by each coefficient. Hence we estimate the following linear regressions:

$$\begin{aligned} \text{Egocentric} = & \alpha + \beta_1 \text{Labour} + \beta_2 \text{SNP} + \beta_3 \text{LibDem} + \beta_4 \text{Green} + \beta_5 \text{UKIP} \\ & + \beta_6 \text{OtherParties} + \beta_7 \text{Non-Partisan} + \gamma \mathbf{Z} + \epsilon \end{aligned} \quad (5.2.1)$$

$$\begin{aligned} \text{Sociotropic} = & \alpha + \beta_1 \text{Labour} + \beta_2 \text{SNP} + \beta_3 \text{LibDem} + \beta_4 \text{Green} + \beta_5 \text{UKIP} \\ & + \beta_6 \text{OtherParties} + \beta_7 \text{Non-Partisan} + \gamma \mathbf{Z} + \epsilon \end{aligned} \quad (5.2.2)$$

I will use the following regression to demonstrate whether partisanship affects the respondent's view about the national economy and their household finances. Then I predict opposition partisans are far less likely than the Conservative partisans to perceive that the economy has improved. If this is the case, the results in Table 2, Panel B, are unrepresentative of the electorate, are biased, and the second hypothesis has been insufficiently tested.

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Table 3: Party-Political Perception Bias in the 2015 Election

Variable	(1) Egocentric	(2) Egocentric	(3) Sociotropic	(4) Sociotropic
Labour	-.278*** (.046)	-.225*** (.048)	-.783*** (.054)	-.684*** (.057)
SNP	-.396*** (.099)	-.323*** (.100)	-.877*** (.117)	-.761*** (.119)
Liberal Democrat	-.019 (.076)	-.028 (.076)	-.362*** (.091)	-.339*** (.090)
Green	-.121** (.133)	-.129* (.134)	-.822*** (.159)	-.692*** (.159)
UKIP	-.308*** (.089)	-.257*** (.090)	-.676*** (.106)	-.106*** (.106)
Other Parties	-.059 (.103)	-.060 (.102)	-.572*** (.121)	-.551*** (.120)
Non-Partisan	-.176** (.069)	-.159** (.070)	-.547*** (.083)	-.551*** (.120)
Constant	3.098*** (.031)	3.134*** (.183)	2.962*** (.037)	2.772*** (.218)
Controls	No	Yes	No	Yes
R ²	.025	.055	.108	.142
N	2065	2065	2074	2074

Standard error in parenthesis * p < 0.1, ** p < .05, *** p < .001

Table 3 provides evidence for party perception bias; supporters of opposition parties and non-partisans were much less likely to perceive that the economy had improved than the Conservative partisans. By showing that there is a systematic difference in the way that Conservative and opposition partisans perceive the economy, I have evidence to demonstrate that the results in Table 2, Panel B are largely explained by Conservative voters perceiving the economy was thriving. Opposition partisans and non-partisans perceived the exact opposite. Observing the proportion of opposition partisans and non-partisans' perceptions of the economy, highlights that when opposition partisans and non-partisans took their own financial situation into account, they were on average likely to feel that their circumstances were worsening. The national economic perception of the economy by opposition partisans and non-partisans was relatively worse; an overwhelming majority of non-Conservative partisans and non-partisans felt that the economy performed badly under the Conservative majority government between 2010 and 2015. Due to high partisan perception bias within my analysis, I have failed to test my second hypothesis.

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5.2.3 Evidence to Reject the Theory of Limited Rationality Within the 2015 General Election

Having demonstrated why I insufficiently tested my second hypothesis, there is strong evidence to suggest that the Theory of Limited Rationality may have been applicable within the 2015 Election. For instance, when keeping their perceptions of the economy constant, less politically informed voters were less likely to cast an economic vote. According to the Theory of Limited Rationality, this may be because voters consider it rational to obtain partisanship to decide whom to vote for and overcome their low attention to politics. This view can be augmented by the negative and statistically significant regression coefficients within table 3.

To investigate whether the Theory is applicable to the 2015 Election, I use the same regression estimations (equation 3 and 4), and add partisanship as a control variable (the baseline being non-partisan). If the results show a positive and statistically significant regression coefficient, then there is little evidence of Theory of Limited Rationality being applicable within the election. Otherwise, a negative and statistically significant correlation indicates that less politically informed voters in the U.K. used partisan ideologies as a ‘short-cut’ to replace informed decision making, suggesting that the incumbent is less accountable for economic performances to the British electorate.

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Table 4: Testing the Theory of Limited Rationality Within the 2015 Election

Variable	(1) Egocentric	(2) Egocentric	(3) Sociotropic	(4) Sociotropic
Controlling Partisanship				
Economy	-.0002 (.0041)	.005 (.0042)	-.010 (0.039)	.0023 (0.041)
Information	-.056 (0.132)	-.058 (0.135)	-.0139 (.100)	-.147 (.105)
Economy * Information	.057 (.043)	.049 (.044)	.088** (.041)	.087** (.041)
Control for Partisanship?	No	Yes	No	Yes
R ²	.124	.134	.184	.170
N	2846	2846	2837	2837

Standard error in parenthesis, * p < 0.1, ** p < .05, *** p < .001

When controlling for partisanship (column (2) and (4)), the evidence in table 4 suggests that within the 2015 Election, the effects of the Theory of Limited Rationality are not visible. This is partially due to the high costs that less politically informed voters have to endure to consider which ideology to acquire, assuming one is absent in the first place. As Downs (1957) suggested, even if less politically informed voters found time to procure ideological information, merely assimilating it is too costly for them to comprehend (pp. 140-42). Having controlled for partisanship, the positive regression coefficients and the level of statistical significance are barely affected in columns (2) and (4). Showing such change highlights that less politically informed voters may not have clung on to partisan ‘short-cuts’ in order to overcome their lack of political knowledge. This benefits democratic accountability as it suggests that less politically informed voters do not rest on ‘dogmatic’ ideological views to inform them of government accountability (Mill, 1857).

Conclusively, after finding sufficient evidence to reject my first hypothesis, I have failed to address the second purpose of this paper, to illustrate a positive relationship between non-partisans and the economic vote. Due to party perception bias, it is difficult to sufficiently verify if my second hypothesis can be disproved or not. Regarding the evidence presented within this chapter, I will now systematically link my findings in light of my two hypotheses.

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5.3 Evaluating The Hypotheses Based on the Results

Whilst there is sufficient evidence within the 2015 British Election Survey dataset to oppose my first hypothesis that political attention may mitigate the economic vote, I have not obtained enough information to fully strengthen or dispute my second hypothesis in light of the empirical findings in Table 2, Panel B. Demonstrating how such results align with my theory, I shall briefly provide some suggestions how future research in this subject can be conducted.

The first hypothesis can be said to be rejected in light of my findings within Table 2, Panel A. Here, we found that the more politically attentive voters felt that their personal financial household income and general national economic situation had improved during the Conservative-led 2010-2015 government. As a result, they were estimated to have a greater average probability of voting for the incumbent Conservative government than their less politically informed counterparts that experienced similar evaluations of the economy. Framing my original prediction using the Rational Choice Theory, I hypothesised that it is more rational for less politically informed voters to vote based on the economy. This also goes against Zaller's (2004) and Kayser's (2004, p.123) argument - based within the US and European context - with Kayser arguing that 'the economic vote arose because of the least informed among us.' This may result from a lack of clarity of who is responsible for economic decision-making within the U.K.. Within this paper I have defined and operationalised less politically attentive voters as, 'on a typical day, spending 'no time at all' surfing the internet and watching television news or programmes about politics and current affairs' (Fieldhouse, Green, et al. 2015, pp.18-19). This could imply that I have restricted my survey respondents to voters who have not 'consumed' the media at all within the week for them to be aware on which party to attribute economic performances. Based on evidence presented from the 2015 General Election, I suggest that it may be the highly politically informed voters who are more likely to attribute greater clarity of responsibility for their individual-financial and macroeconomic wellbeing to the incumbent government.

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However, even if more politically attentive voters are estimated as more likely to have voted for the incumbent, this still provides some concession to my theoretical framework that voters within the British democratic system hold the government accountable for valence issues, such as the economy. My definition of politically informed individuals supports Powell and Whitten's argument that the media helps to reassert the 'clarity of responsibility' for national [economic] events, thus making it more likely that the politically informed British citizens attribute responsibility 'for economic outcomes to the incumbent' as a result of consuming media (p.398). It also reinstates my theoretical argument that the use of the media should help to bring greater sociotropic measures. The results consequently reaffirm that egocentric economic perceptions 'appear more likely to be conditioned by aspects of voters' own personal experiences and those of their households' (Anderson and Evans, 2005, p. 209). Overall, the data set contradicts my hypothesis that political attention mitigates the economic vote. Nevertheless, the empirical results still provide some credibility to my view that certain subsections of the electorate, hold the government accountable for economic decisions.

Prima facie, although the results within Table 2, Panel B suggest that partisanship strengthens the economic vote, this does not provide a truthful coefficient correlation to reject my hypothesis that partisanship does not mitigate the economic vote. I argue that the data in Table 2, Panel B does not provide convincing evidence to reject or confirm my second hypothesis. Consistent with my theories why partisanship should mitigate the economic vote, I present evidence within Table 3 to explain why the result in Table 2, Panel B does not show as negative a relationship between partisans and the economic vote as I hypothesised. As table 3 illustrates, there is an overwhelming negative economic perception among non-Conservative partisans that individual-financial and national economic situations had become worse. Consistent with my theory, I argue that this is due to partisan perception bias, framed under the Michigan Model. The results still do not, as Evans and Anderson observe (2005), curb my second hypothesis which 'derives its persuasiveness from the presence of the electorate who take their cues from their party' (p.208). Therefore, despite the results in Table 2, Panel B, there is insufficient evidence to

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5.3. Evaluating The Hypotheses Based on the Results

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either prove or disprove the second hypothesis. There is strong evidence in Table 3 to suggest, as Evans (2005) has, that ‘political influences seem to outweigh the reciprocal effects of economic perceptions even amongst those who are motivated, knowledgeable and interested in politics’ (p. 210).

Future research is needed to investigate my second hypothesis on the relationship between partisanship on the economic vote. Such studies may include a more complicated model that includes non-partisans and all partisans within the model, as opposed to dropping them out of the model as I have done within this paper.

A further investigation can also control for *actual* local economic performances. Controlling for this, future research will have a much truer picture of how the influence of partisanship on voters changes perceptions of the economy, and thus the effect this has on casting an economic vote. I suggest controlling for indicators that do not reflect individual perceptions, but local economic measures for example, by finding data for the local cost of living collected by organisations, such as local councils. Respondents in the same locality will thus be given the same value, and controlling for this would give a much more truthful indicator regarding the effect of partisanship on economic perceptions (egocentric and/or sociotropic).

The conclusions this paper has arrived at are based on a detailed study of data from the single 2015 general election study consisting of 2,987 respondents, raising confidence in the reliability of results. It would be interesting, however, to study an even longer series of elections, dating back from 1964 when the BES was first established. This would provide the opportunity to test the hypothesis regarding how political circumstances may affect the level of economic perceptions between attentive and partisan voters over decades of elections (Butt, 2006, pp. 736-764). Having successfully tested my first hypothesis and found that political attentiveness did not mitigate the economic vote within the 2015 General Election, I have insufficiently tested my second hypothesis. Nevertheless, I refer to the academic and political implications of this study in the concluding chapter.

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Chapter 6

Conclusion

In light of my hypotheses that less politically attentive and partisan voters are more likely to be economic voters, the results are surprising. Not only do the results in chapter five differ from similar academic investigations (Downs, 1957; Sniderman et al, 1991; Lupia, 1992 and 1994; Popkin, 1994 and 1995; Butt, 2006; Kayser, 2014), they also have several important political implications. For instance, as we have shown in the 2015 general election, if the electorate incorrectly interprets the economic situation in a given country based on ideological and partisan bias (Table 3), punishing or rewarding governments for the management of the economy would be far from the ideal of a fair and functioning mechanism of representation (Fraile and Lewis-Beck, 2014, p.895). What is interesting is the result that more politically informed voters are more likely to hold the government accountable for economic performances than less politically informed voters. The policy implication I consequently recommend to remedy this situation is to school students, as members of the future electorate, be compelled to take courses in government, economics, and history. This would be appropriate for two reasons: firstly, this would help the polis to learn to overcome party-political bias, and secondly, to understand the vote as an ‘accountability instrument’ which could create the proper incentives for office-seeking politicians to implement sound economic policy (Velasco, 2004, p.4). Such a policy implication would include liberating the electorate from sociologically deep-rooted partisan dogma (Mill, 1857, Ch.2) and would ensure steps towards more efficient policymaking.

While the analysis I present does not lead to concluding that the least attentive and non-partisan individuals are the economic voters, it is suggestive of the kind of ideologically driven society and politically oblivious electorate who fail to attribute economic performances to the incumbent within the 2015 Election. Perhaps the most innovative aspect of my work is the inclusion of the Rational Choice and Michigan Model individual-level voting theories. When these theories were applied to the 2015 general election, the results of the election conflicted with the theories. Further research is needed to investigate this rich topic.

I limit my assertions to what I have been able to demonstrate with the given dataset: I) that the most politically attentive voters are more likely to hold the government accountable for their economic and political decision-making than the less politically informed; and II) the existing level of partisan attachment within the U.K. militates the electorate to hold the government accountable. This is a deep cause for concern in terms of political accountability. Fortunately, if there is any sign of hope it lies within the results presented in Table 4, which suggest that less politically informed voters may not have clung on to partisan ‘short-cuts’ in order to overcome their lack of political knowledge. Overall, the effect of politicians on economic perceptions may help to explain why incumbents can appear ‘teflon-coated’ despite poor economic performances (Evans and Anderson, 2005, p.208) and why popular incumbent parties (as observed in Table 2, panel B) may hold an inbuilt bias among the electorate, such that it perceives their economic performances in a more positive light than might otherwise be the case.

Chapter 7

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