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# *The Media's Role in Forming Voters' National Economic Evaluations in 1992\**

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*Theory:* In terms of economic voting, voters' perceptions of economic indicators can be more important than the statistics themselves. This distinction is particularly important in understanding George Bush's defeat in 1992.

*Hypothesis:* Relentlessly negative reporting on economic performance during the election year negatively affected voters' perceptions of the economy. These altered perceptions influenced voting behavior.

*Methods:* Ordinary least squares regression is used to demonstrate the media's impact on economic evaluations. Logistic regression is used to demonstrate the importance of economic evaluations in vote choice.

*Results:* Media consumption and attention to the presidential campaign through the mass media negatively shaped voters' retrospective economic assessments. These assessments were significantly related to vote choice. This suggests an explanation for why George Bush lost reelection despite an economy that had rebounded from recession well in advance of election day.

The problem for Bush . . . was that many people thought conditions were worse than they were. . . . [E]ven if it were true that the recession was not as bad as some previous ones, Americans thought that it was the worst they had experienced since World War II (Lipset 1993, 7).

In 1992, economic conditions were seemingly favorable enough to ensure a Bush victory. According to data compiled by Stanley and Niemi (1994), GNP growth in the election year was better than 2%, far better than the -13.9% registered in 1932, the last time a Democratic challenger unseated an elected Republican incumbent. Neither inflation nor unemployment was high. Both were lower than in 1984 when Ronald Reagan won by a landslide. According to the National Bureau of Economic Research, the recession that began in July 1990 had already ended by March 1991, a full 20 months before the election (Hershey 1992).

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Had voters cast their ballots based on the actual condition of the national economy in 1992, they more than likely would have returned George Bush to office. The economic voting literature suggests that when economic conditions are good or improving, voters reelect incumbents. Conversely when conditions are bad, they punish them (e.g., Kramer 1971; Erikson 1989; Fiorina 1981; Key 1966).

Implicit in this literature is the assumption that voters on average correctly perceive economic conditions when judging incumbents. In 1992, however, voters failed to do so. This paper provides a media-based explanation for this misperception and its impact on George Bush's electoral fortunes. The first section explores the role that the mass media can play in shaping the public's view of important political phenomena. The second section tests two hypotheses concerning the media's effect on the 1992 election as compared to its effect on the two previous presidential elections. First, did media consumption and attention to the campaign through the media make voters more inclined to view the nation's economic situation negatively? Second, were voters' national economic assessments significantly predictive of vote choice? The results indicate that in 1992, but not in 1984 or 1988, higher levels of news media consumption and attention to the presidential campaign through the mass media produced increasingly negative assessments of economic performance. These perceptions decreased support for George Bush. The final section offers possible explanations for the media's persuasive power in 1992.

### **Media Influence—Shaping “Reality”**

How can economic perception and reality differ? The existence of such a gap has not gone unnoticed in the literature. Kramer (1983), questioning how voters who live with the same national economy can perceive differences in its performance, attributes such variation to measurement error and partisanship. Kinder, Adams, and Gronke (1989) offer a competing rationale. They argue that, similar to economists, different people simply use different criteria to assess the economy.

Other explanations should also be explored. Voters receive the bulk of their political information and news about the national economy through television and newspapers. Therefore, media consumption provides another plausible reason for cross-sectional variation in economic evaluations.<sup>1</sup> It could also account for any divergence between objective economic indicators and voters' perceptions of the economy.

<sup>1</sup>While their study focuses on prospective evaluations and employs time series data, MacKuen, Erikson, and Stimson (1992) also allow the media a central role in the formation of economic evaluations.

In the case of 1992, this is a particularly credible explanation. While economic data indicated marked improvement by March 1991, the media's coverage of the recession followed a much different pattern. As Edwards, Mitchell, and Welch (1995) point out, it was not until November 1991, eight months after the end of the recession, that the press shifted its focus from the Gulf War to the economic "crisis." Consistent with the agenda setting power of the mass media, public concern about the economy increased soon after. The public became concerned about the economy, then, only after the economy had actually begun to recover.

The tone of the media's increasing focus on the economy was almost exclusively negative. During the course of the general election campaign, Patterson (1993) reports that "more than 90 percent of the references to the economy were negative, as opposed to 75 percent in the immediately preceding period. . . . *The networks' portrayal of the economy got worse as the economy improved.* Bush was forced to run not only against a bad economy but against negative coverage of an economy that was in fact getting better" (113).<sup>2</sup> In addition, in making economic performance the focal point of their campaigns, Perot and Clinton painted the bleakest possible picture of economic conditions. The news media echoed these criticisms of Bush. "More than 80 percent of the network references to Bush's handling of the economy were negative" (Patterson 1993, 169).<sup>3</sup>

Given the disparity between the portrayal of the economy through the media and actual conditions, perhaps the media played an important role in confounding perceptions of the economy. Conditioned by negative accounts, voters may have developed overly negative opinions. To begin to test such a hypothesis, we must examine the influences on public perception, including personal experience, interpersonal communication, and the mass media (McCombs 1981).

### *Not So Minimal Effects*

Most recent information processing models feature the media as the central actor (e.g., Brody 1991; Zaller 1992). By many accounts, the mass media have become the nearly uncontested provider of political information. Research on the media's influence on public opinion has moved from the doctrine of minimal effects (e.g., Berelson, Lazarsfeld, and McPhee 1954) to the belief that the media have significant influence over the opin-

<sup>2</sup>Patterson borrows these findings from "The Boom in Gloom," *The Media Monitor* (Center for Media and Public Affairs, Washington, D.C.), October 1992, 3. Emphasis original.

<sup>3</sup>Patterson cites "Battle of Sound Bites," *The Media Monitor* (Center for Media and Public Affairs, Washington D.C.), August-September 1992, 4 in making this point.

ions of mass publics (e.g., Iyengar and Kinder 1987; Iyengar 1991; McCombs and Shaw 1972).

Two main channels of media influences are priming and framing (Iyengar and Kinder 1987; Iyengar 1991). By stressing certain issues, the media prime the public to evaluate office holders on the basis of that criteria. Since most citizens are not generally interested in politics, they cannot assimilate the complex political information with which they are inundated. In making decisions or forming opinions, they must rely on what is readily accessible in memory. As an important source of information, the media can influence this process. Across a whole range of issues including the economy, Iyengar and Kinder (1987) demonstrate that television's emphasis on certain issues encourages viewers to evaluate the president by his performance on these issues.

Framing is another important media effect. Iyengar (1991) distinguishes between two types of news frames that affect attributions of political responsibility—episodic and thematic. In episodic framing, news reports present unconnected events centering on individuals rather than on broader societal concerns, thereby encouraging viewers to assign blame to individuals rather than elected officials. In contrast, presenting the news in a thematic framework causes viewers to blame decision makers and institutions for societal problems. Thematic framing of the "deteriorating" economy would encourage media consumers to attribute its condition to George Bush.

In addition, Zaller's (1992) discussion of two-sided information flow from media elites is critically important. Zaller argues that citizens do not possess true attitudes. Rather, he conceives of attitudes as the distribution of positive and negative information stored in memory. Voters form opinions and make decisions based on these distributions with particular attention to the information that is most accessible. In 1992, the bulk of the news about the economy was negative and became more negative as the campaign progressed (Patterson 1993). Thus, the distribution of information stored in the memory of media consumers would have been skewed in a negative direction which in turn, would have affected the public's assessment of national performance.

Of course, the economy is an "obtrusive" issue (Zucker 1978), about which people also have personal experience that shapes their opinions. If people perceive that the cost of living is growing more rapidly than their personal income, they will have on average a more negative assessment of the national economy. Similarly, conversation about public affairs can lessen the media's influence in setting the agenda. Those who talk more about any given subject will be exposed to more competing and possibly more varied information. Since obtrusive issues have both a strong element

of personal experience and likely generate high levels of conversation among those who talk about politics, the media effects on these issues are ordinarily slight. Not surprisingly, the weakest findings for even the simplest agenda setting functions of the mass media are found on economic issues.

### **Estimating Media Influence**

The purpose of this paper is to determine 1) whether perceptions of the economy were shaped by negative media reports and 2) whether voters were, consequently, more inclined to vote against George Bush. Two separate models were created to address the two questions and were applied to the last three presidential elections. The first seeks to explain the media's influence over variation in voters' retrospective economic assessments. The second tests whether these assessments were predictive of vote choice. Each model will be developed in more detail below.

#### *Choosing the Proper Dependent Variable*

Given the possible media connection, the proper individual level variable measuring voters' assessments of the economy must be chosen to test the media's contribution to these economic evaluations. The National Election Study (NES) provides many possibilities, including almost all possible combinations of prospective, retrospective, pocketbook, group-based, and sociotropic alternatives.

A large body of research indicates that retrospective evaluations of the national economy provide the appropriate focus for this study. Fiorina (1981) and Key (1966) demonstrate the importance of retrospective evaluations of national issues in determining vote choice. Therefore, evaluations of economic activity over the previous year are more useful than those predicting economic performance in the future. Kinder and Kiewiet (1979, 1981) find that personal economic assessments did not significantly influence voting in congressional and presidential elections. In their studies, collective or sociotropic assessments of the overall state of the economy explain far more variation in vote choice. The authors conjecture that "the ramifications of personal economic problems are turned inward; those of national economic conditions are directed to the political system" (232). Markus (1988), in his pooled cross-sectional time series analysis, arrives at similar conclusions. Specifically, he demonstrates that national economic conditions had a reliable effect on the individual vote decision, even when perceived personal economic circumstances were held constant. Similarly, Abramson, Aldrich, and Rhode (1994) found in their study of the 1992 election that the presidential vote is more closely associated with percep-

tions of the performance of the national economy than with perceptions of one's personal economic well-being.

### *Explaining Economic Evaluations*

Since coverage of the economy was almost exclusively negative in tone and content, it is expected that media consumption negatively shaped economic assessments in 1992 controlling for voters' personal experience, level of interpersonal communication, and political predispositions. In addition, it is hypothesized that personal experiences with the economy and national economic appraisals are positively related. Finally, political predispositions that favor the Republican party in general or George Bush specifically will buffer voters against relentlessly negative information about the strength of the economy and cause them to assess the economy more favorably. The model takes the following form:

$$\begin{aligned} \text{National Retrospective Evaluation of the National Economy} = & \\ & \beta_0 + \beta_1(\text{media consumption}) + \beta_2(\text{cost of living evaluation}) \\ & + \beta_3(\text{talk about politics}) + \beta_4(\text{party identification}) \\ & + \beta_5(\text{Bush feeling thermometer}) + u_i \end{aligned} \quad [1]$$

To measure media consumption, an additive index was created using measures of both raw usage and campaign awareness.<sup>5</sup> By including both campaign awareness items and regular news consumption, this indexing scheme can account for economic information carried by television and newspapers both inside and outside the campaign framework. This con-

<sup>4</sup>Given the skew of the dependent variable which is graphically illustrated in Figure 1, some might suggest employing an alternative estimation technique to ordinary least squares regression. I use OLS for several reasons. First in terms of the violation of assumptions, the distribution of the dependent variable is not critical. Rather, the residuals given the right hand side variables must be examined. There are no problems in this regard. Second, OLS estimates are more readily interpretable than other techniques. It should also satisfy the reader to know that employing various logistic regression formulations does not significantly alter the results.

<sup>5</sup>The index is composed of four items from the 1992 American National Election Study—the number of days per week the respondent watches television news (coded 0-7), the number of days per week the respondent reads a newspaper (coded 0-7), how closely the respondent followed the campaign through the television media (coded 1-5), and how closely the respondent followed the campaign through the print media (coded 1-5). The latter two variables were transformed into eight point scales with the same 0-7 range as the first two variables by subtracting 1 and multiplying by 7/4. As a result, each component of the index carried equal weight. The scale has a potential minimum of 0 and maximum of 28. The scale was divided by 2.8 to create a scale ranging from 0-10.

struct is particularly important in 1992. The strength of Perot's candidacy helped move economic considerations to the top of both the campaign and news media agenda. As viewership of the presidential debates suggests, moreover, voters were particularly interested in the presidential campaign in 1992. These critical events in addition to campaign commercials, infomercials, and the candidates' unprecedented reliance on alternative media were not connected to nightly news broadcasts. Therefore, attention to the campaign must be taken into account as well as simple measures of news media consumption.

Weatherford's (1983) research on economic evaluations suggests that models which measure media effects must also control for personal experience. Particularly among the less informed, personal experience may act as a default source of information. To account for personal experience, a variable measuring the survey respondent's personal success with the economy was included.<sup>6</sup> As further support for its inclusion, Pomper (1993) found a connection between personal and national economic considerations during the 1992 presidential campaign. He notes that "the two are related; people tend to think the nation is doing well or badly when they are individually prospering or suffering" (146).<sup>7</sup>

In addition to media reports and personal experiences, scholars find interpersonal communication to be a third potential source of political information. Unfortunately, the NES fails to ask a question in 1992 that directly taps levels of conversation about economic conditions. The Survey asks people generally, "How often do you discuss politics with your family and friends?" Since this variable does not directly address the economy, it may not significantly affect national retrospective evaluations of the economy. It is important, however, to include the variable in the regression to ensure the effects of other variables are not biased by its exclusion.

<sup>6</sup>The NES asks "do you think that over the last year your income has gone up more than the cost of living, has it fallen behind, or has it stayed about even with the cost of living?" This question is then followed up with one of degree, creating a 5 point scale. I chose this question over other personal economic evaluations because it reflects some connection with inflation. Popkin (1994), among others, has demonstrated a strong link between inflation-oriented personal evaluations and evaluations of the national economy.

<sup>7</sup>Some might advocate more objective measures of personal experience with the economy. In earlier versions of the model, I included in the analysis the survey respondent's family income and whether the respondent had been unemployed in the last six months. Of the three election years studied, the income variable was significant only in 1984, and the unemployment variable was never significant. Since neither were significant in 1992 and their exclusion did not even marginally affect the contributions of the other variables in any of the years, I dropped income and unemployment from the analysis. In addition, Mutz (1994) suggests an interaction between personal experience and media consumption. She demonstrates that the mass media can politicize survey respondents' personal experiences. This interaction was never significant across the three elections.



Beyond the media effects variables, other control variables are necessary. Partisanship affects how people assess the economy's performance because economic evaluation is an indirect assessment of the president's job performance (Fiorina 1981). In addition, Zaller (1992) suggests that strong partisans will be more resistant to countervailing messages. Therefore, in 1992 Republican partisans should be more inclined to give higher marks to the economy under George Bush's direction than Democratic partisans. Conover and Feldman (1989) and Brady and Sniderman (1985) also demonstrate strong projection effects which might also have some bearing on perceptions of the national economy.

Finally, voters' assessments of President Bush personally were included. This was measured by the National Election Study's feeling thermometer score for the president from the PreElection Study. Given the divisions within the Republican party in 1992, a broad measure of feelings towards the incumbent himself, in addition to partisanship, is important in explaining variation in retrospective economic evaluations. Those who simply like or dislike George Bush apart from partisan considerations must be taken into account. Some conservative Democrats might have special affinity for the Republican president just as right wing Republicans might distrust him.<sup>8</sup>

### *Vote Choice*

To test whether retrospective evaluations of the economy were related to vote choice, a second model to explain voting decisions was created. The dependent variable is vote choice, coded 1 for a vote for Bush and 0 for a vote for Clinton.<sup>9</sup> Partisanship, candidate evaluation, and relevant policy issues have consistently been identified as important factors in vote choice (e.g., Campbell et al. 1960). Rigorous empirical models (e.g., Markus and Converse 1978; Aldrich, Sullivan, and Borgida 1989) continue to rely on some mix of these categories. My model follows Aldrich, Sullivan, and Borgida (1989) most closely.

To account for party identification, the seven point scale was employed. The candidate evaluation term is the difference between respondents' as-

<sup>8</sup>Some readers might be concerned that including both Bush's feeling thermometer score and party identification on the right hand side could cause collinearity problems. Collinearity diagnostics, however, show no serious problems for the model. Some might also note the possibility of simultaneity between the Bush feeling thermometer variable and retrospective evaluations of the national economy. When simultaneity is taken into account by using two-stage least squares estimation, the Bush feeling thermometer score does significantly affect economic evaluations, but the converse is not true.

<sup>9</sup>Due to data limitations, I was forced to exclude Perot supporters from the analysis. This point is discussed in great detail below.

assessments of George Bush and Bill Clinton on the strong leadership question. Issues questions were divided into domestic and foreign policy domains.<sup>10</sup> For domestic policy an additive index was created that included the respondents' position on government sponsored health care, abortion rights, women's equality, government aid to blacks, and government guaranteed employment.<sup>11</sup> The foreign policy index included three items: support for President Bush's execution of the Gulf War, the appropriate role of military force, and defense spending.<sup>12</sup> Finally, consistent with Kinder, Adams, and Gronke (1989), retrospective economic evaluations were included as an independent variable in the vote choice model.<sup>13</sup>

Reflecting the discussion above, the vote choice model for 1992 takes the following form:

$$\begin{aligned} \text{Vote for Bush} = & \beta_0 + \beta_1 (\text{Retrospective Economic Evaluation}) \\ & + \beta_2 (\text{Partisanship}) + \beta_3 (\text{Candidate Evaluation}) + \beta_4 \\ & (\text{Foreign Issues}) + \beta_5 (\text{Domestic Issues}) + u_i \end{aligned} \quad [2]$$

To aid the reader in interpreting the coefficients generated by both of the models above, Table 1 provides summary statistics for all variables.

#### *Data.*

The analysis employs data from the preelection/postelection sections of the 1992, 1988, and 1984 National Election Studies compiled by the Center for Political Studies at the University of Michigan. Each of the items in the first model are taken from the preelection phase of the study. In the vote choice model, all explanatory variables are acquired from the preelection study as well. The respondent's vote choice is obtained from the post-election study.

### **Results**

A simple frequency distribution of voters' opinions about the economy prior to the 1992 election provides clear evidence that perceptions of the

<sup>10</sup>Aldrich, Sullivan, and Borgida (1989) only account for foreign and domestic issues in their analysis. Economic issues fall under the domestic category. This performance-oriented variable is the one departure from the Aldrich, Sullivan, and Borgida model.

<sup>11</sup>All of the responses to the questions in this index are coded 1-7 with the exception of the abortion right scale. To weight all items equally, I transformed the abortion rights scale into a 1-7 scale as well.

<sup>12</sup>The defense spending variable was a seven point scale. The Gulf War and military force variables were transformed from five point to seven point scales.

<sup>13</sup>I assume here that the disturbances of the two equations are uncorrelated, which allows me to proceed equation by equation.

<sup>14</sup>For the 1988 and 1984 models, the issue indices contain slightly different but analogous items. In the 1984 model, of course, a vote for Reagan is the dependent variable.

**Table 1. Summary Statistics for 1992 Variables  
Bush and Clinton Voters**

Variable	N	Mean	Std Dev	Minimum	Maximum
Media Consumption	821	6.817	2.077	1.07	10.00
Cost of Living Evaluation	821	2.513	1.002	1.00	5.00
Bush Feeling Thermometer	821	0.143	0.529	-1.00	1.00
Party Identification	821	3.665	2.212	1.00	7.00
Talk About Politics	821	3.356	1.016	1.00	5.00
Economic Evaluation	877	1.932	0.926	1.00	5.00
Foreign Issues	877	12.777	3.456	3.80	21.00
Domestic Issues	877	17.417	5.668	5.00	34.00
Candidate Evaluation	877	-0.128	1.322	-3.00	3.00
Party Identification	877	3.649	2.207	1.00	7.00

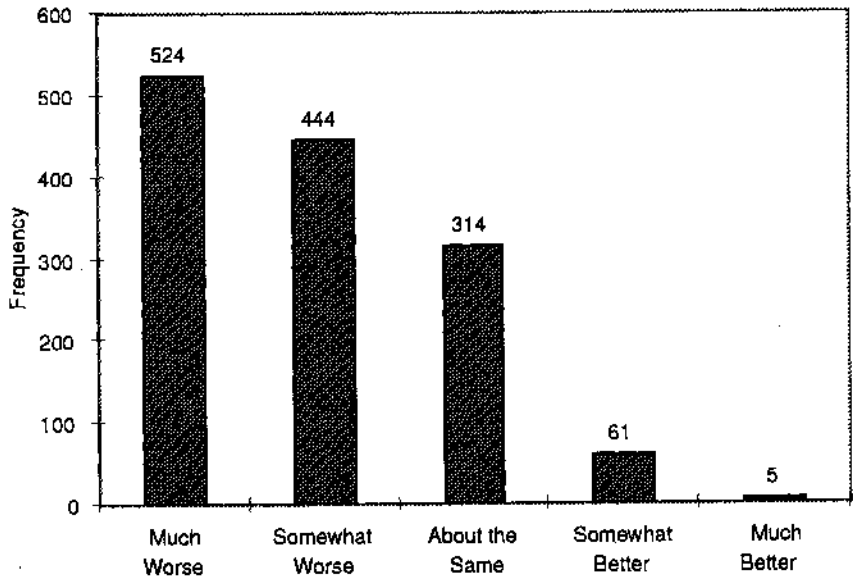
*Source:* 1992 American National Election Study.

economy were far more negative than the economic data would have anticipated. The distribution is presented in Figure 1. Given that the country had experienced a recession in the not too distant past, it is not surprising to find a distribution skewed towards negative assessments of the economy as the effects of economic constriction gradually lifted. The degree of this skew, however, is noteworthy. The year leading up to the election was one of consistent if unspectacular economic improvement. Yet more than 70% of those who claimed to have voted in the 1992 election perceived the economy as worse than the previous year. Nearly 40% described the economy as much worse off.

Table 2 presents the ordinary least squares estimates, explaining the variation in this distribution. The retrospective economic assessments variable was recoded so that poorer assessments of the economy correspond to lower numbers. Hence negative coefficients indicate that increases in the independent variables produce more negative assessments of the economy. The results conform to expectations. Controlling for personal experience, interpersonal communication, party identification, and feelings towards President Bush, media consumption had a highly significant and negative effect on voters' retrospective evaluations of the national economy. In moving from the scale's minimum to maximum, the respondent's assessment of the economy decreases by .42 points on the five point economic evaluation scale.

Relative to other variables in the equation, media consumption exerts a strong influence as well. In comparing the effects of the right hand side variables from their potential minima to maxima, media consumption exerts

**Figure 1. Voters' Retrospective Assessments of the National Economy Over the Last Year—1992**



Number of Cases: 1348

Source: 1992 American National Election Study.

a stronger influence than party identification, the term Fiorina (1981) uses to weight retrospective evaluations. Moreover, despite the obtrusiveness of economic issues and their tendency to overwhelm media effects, voters' personal experiences with the economy are less than twice as important as media consumption in explaining economic assessments. President Bush's feeling thermometer score has roughly the same effect as the cost of living assessment.

Therefore, provided voters' retrospective evaluations of the national economy are significantly predictive of vote choice, the media's reporting of the 1992 campaign may have had an indirect effect on the election's outcome. The maximum likelihood estimates, presented in Table 3, demonstrate that this is the case.

In 1992, retrospective evaluations of the national economy were statis-

**Table 2. Variation in Voters' Retrospective Assessment of National Economy as a Function of Media Effects and Political Variables—1992 Bush and Clinton Voters**

<u>Variable</u>	<u>Parameter Estimate</u>	<u>Standard Error</u>	<u>p-value</u>
Intercept	1.457	0.145	0.0001
Media Consumption	-0.047	0.014	0.0008
Cost of Living Evaluation	0.180	0.028	0.0001
Bush Feeling Thermometer	0.447	0.068	0.0001
Party Identification	0.058	0.016	0.0003
Talk About Politics	0.024	0.028	0.4025
Adj. R-square:	.22		
SE of Estimate:	.630		
Number of Cases:	821		

Source: 1992 American National Election Study.

tically significant predictors of vote choice at the .05 level. With all other variables held constant at their means, a one unit change in the "mean voter's" economic evaluation exerts a substantively and statistically significant effect on the probability of a vote for Bush.<sup>15</sup>

In moving from "much better" to "somewhat better," the decrease is slightly greater than 8%. From "somewhat worse" to "much worse," the probability of a vote for Bush decreases by just over 6%. The results from the first model, however, show that the media negatively altered these retrospective economic assessments by up to .42 points. Hence, the media's indirect impact on vote choice through its contribution to negative retrospective economic evaluations ranges from a minimum of .4% to a maximum of 2.7%. This translates into a range of a relatively minor .8% swing away from Bush for the lightest media consumers to a very meaningful 5.4% swing for the heaviest media consumers.

If one divides the sample at the median level of media consumption and replicates the vote choice analysis on both subsamples, the depth of President Bush's problem becomes more focused. Among heavy media

<sup>15</sup>To interpret the coefficients, the following algorithm should be employed:

$$\text{Prob}(y = 1) = \frac{1}{1 + e^{-(\beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5)}}$$

The functional form is taken from Liao (1994).

**Table 3. Logistic Regression Vote Choice Model with a Vote for Bush as the Dependent Variable—1992 Bush and Clinton Voters**

<u>Variable</u>	<u>Full Sample</u>			
	<u>Parameter Estimate</u>	<u>Standard Error</u>	<u>p-value</u>	<u>Standardized Estimate</u>
Intercept	-9.009	0.997	0.0001	
Party Identification	0.927	0.082	0.0001	1.127
Economic Evaluation	0.327	0.158	0.0381	0.167
Foreign Issues	0.132	0.054	0.0142	0.251
Domestic Issues	0.143	0.032	0.0001	0.447
Candidate Evaluation	1.264	0.169	0.0001	0.921
Beginning -2 X Log L: 1186.055				
-2 X Log L: 354.49				
Percentage Correctly Predicted: 97.3				
Proportionate Reduction in Error: .644				
Number of Cases: 877				
	<u>Heavy Media Consumers</u>			
<u>Variable</u>	<u>Parameter Estimate</u>	<u>Standard Error</u>	<u>p-value</u>	<u>Standardized Estimate</u>
Intercept	-16.681	3.242	0.0001	
Party Identification	0.949	0.174	0.0001	1.201
Economic Evaluation	0.732	0.336	0.0293	0.344
Foreign Issues	0.423	0.140	0.0026	0.819
Domestic Issues	0.298	0.084	0.0004	0.937
Candidate Evaluation	2.105	0.464	0.0001	1.583
Beginning -2 X Log L: 409.024				
-2 X Log L: 78.918				
Percentage Correctly Predicted: 98.5				
Proportionate Reduction in Error: .589				
Number of Cases: 308				
	<u>Light Media Consumers</u>			
<u>Variable</u>	<u>Parameter Estimate</u>	<u>Standard Error</u>	<u>p-value</u>	<u>Standardized Estimate</u>
Intercept	-11.039	1.952	0.0001	
Party Identification	1.115	0.169	0.0001	1.313
Economic Evaluation	0.110	0.263	0.6750	0.058
Foreign Issues	0.186	0.091	0.0407	0.345
Domestic Issues	0.181	0.064	0.0046	0.557
Candidate Evaluation	1.860	0.360	0.0001	1.279
Beginning -2 X Log L: 435.530				
-2 X Log L: 109.276				
Percentage Correctly Predicted: 98.1				
Proportionate Reduction in Error: .674				
Number of Cases: 321				

Source: 1992 American National Election Study.

Note: Since the median split was made based upon a variable not included in the vote choice equation, a number of cases were lost.

consumers, the maximum likelihood estimate and the standardized estimate for national retrospective economic evaluations is more than twice as large as it is for the entire sample and is more than six and a half times larger than for low media consumers. In fact, when proper controls are applied, low media consumers were not inclined to make retrospective economic evaluations a significant part of their voting calculus. Among heavy media consumers, the probability of a vote for Bush is more than 10% lower than in the whole sample. Given that heavy media consumers are more politically sophisticated and Republican identifiers are more sophisticated (Converse 1964), Bush likely suffered a disproportionate number of defections among those ordinarily most inclined to be his supporters.

### *Where's Perot?*

Given Ross Perot's historic third party showing, one may wonder why only Bush and Clinton voters were included in the analysis thus far. Indeed, Perot received a larger percentage of the presidential vote than any third party candidate since Theodore Roosevelt in 1912. Many political commentators believe, moreover, that he entered the race specifically to harm his long time antagonist, George Bush. Including Perot in the vote choice model, however, is not possible due to data limitations.

Recall that the candidate evaluation term is the difference between the candidates on the strong leadership question. The NES did not ask respondents their assessment of Ross Perot on this dimension. Since the Perot variable was missing from the data set, a difference term could not be generated for the three candidate model.

From a theoretical perspective, using the difference term is important. Some survey respondents may be inclined to provide consistently high or low assessments of all candidates, which would bias estimates either up or down. Differences take such an eventuality into account by providing evaluations relative to the other candidates. Unfortunately, alternatives to the strong leadership question that would allow for a difference term are few and unacceptable.<sup>16</sup>

<sup>16</sup>Some might advocate the use of feeling thermometer scores as a proxy for candidate evaluation. This possibility was explored. I created a new candidate evaluation variable, the Bush feeling thermometer minus the respondents' most highly rated challenger. When using the feeling thermometers, three of the variables—economic evaluations, foreign issues, and domestic issues—become insignificant at the .05 level. In fact, the p-values for both the economic evaluation and foreign issues variable are in excess of .45. I also tried this formulation for candidate evaluation in the two candidate model. Again, the same three variables were all insignificant at the .05 level. This highlights the multidimensional nature of feeling thermometers in general. They measure much more than simple affect or evaluations of the

**Table 4. Variation in Voters' Retrospective Assessment of National Economy as a Function of Media Effects and Political Variables—1992 Bush, Clinton, and Perot Voters**

Variable	Parameter Estimate	Standard Error	p-value
Intercept	1.492	0.134	0.0001
Media Consumption	-0.050	0.013	0.0001
Cost of Living Evaluation	0.171	0.026	0.0001
Bush Feeling Thermometer	0.470	0.060	0.0001
Party Identification	0.053	0.014	0.0002
Talk About Politics	0.028	0.026	0.2656
Adj. R-square: .21			
SE of Estimate: .635			
Number of Cases: 1010			

Source: 1992 American National Election Study.

Given the importance of Perot's candidacy, however, approximating the results with the available data provides a meaningful test of the two candidate model's validity. Exact replication of the first model was possible. The results appear in Table 4. Compared with the results in Table 2, no significant differences exist. In fact, the effect of the variable of interest, media consumption, is slightly greater when Perot voters are included. The coefficient increases from  $-.047$  for major party voters to  $-.050$  when supporters of all three candidates are taken into consideration. The relative weight of the other variables does not change either.

Incorporating Perot into the vote choice model is more complex. Due to Perot's addition, a new dependent variable was created, coded 1 for a vote for Bush and 0 for a vote for either Clinton or Perot. The independent variables are the same with the exception of the candidate evaluation term. The data allow inclusion of the respondents' assessments of President Bush alone on the strong leadership question. While this is not the optimal formulation, this substitution provides a sense of whether the inclusion of Perot voters undermines the theoretical foundation of the vote choice model. Table 5 contains the results.

The economic evaluation variable remains highly significant ( $p < .01$ ),

candidates (e.g., Jackson 1975; Weisberg and Rusk 1970). As further evidence, Enelow and Hinich (1984) use thermometer scores to approximate voter's and candidate's ideal points in a policy-oriented dimension. This may account for the other variables' loss of significance. Given the lack of other alternatives, I used respondents' assessments of Bush's leadership alone as the independent variable to approximate the two candidate model.



**Table 5. Logistic Regression Vote Choice Model with a Vote for Bush as the Dependent Variable—1992 Bush, Clinton, and Perot Voters**

<u>Variable</u>	<u>Parameter Estimate</u>	<u>Standard Error</u>	<u>p-value</u>	<u>Standardized Estimate</u>
Intercept	-8.453	0.821	0.0001	
Party Identification	0.694	0.054	0.0001	0.810
Economic Evaluation	0.280	0.101	0.0057	0.141
Foreign Issues	0.151	0.036	0.0001	0.285
Domestic Issues	0.103	0.020	0.0001	0.313
Bush Evaluation	0.716	0.136	0.0001	0.327
Beginning -2 X Log L: 1505.025				
-2 X Log L: 786.407				
Percentage Correctly Predicted: 92.2				
Proportionate Reduction in Error: .391				
Number of Cases: 1179				

Source: 1992 American National Election Study.

and the relative weights of each of the variables are similar to the two candidate model. While strictly comparing the results from the Bush-Clinton model and the Bush-Clinton-Perot model is hazardous, this replication does suggest that economic evaluations were important determinants of vote choice for Perot voters as well. Given that the centerpiece of Perot's campaign was his ability to fix the economy, this result is hardly surprising.

In sum, using the Bush strong leadership variable alone for the three candidate race yields findings consistent with the Bush-Clinton model with the difference term.<sup>17</sup> Since inclusion of the difference score for candidate evaluation is important theoretically and well supported in the literature, the analysis will rely on the estimates from the Bush-Clinton model. Given the Perot campaign's focus on economic issues, moreover, the Bush-Clinton model likely provides more conservative estimates of the importance of economic evaluations.

### *How Generalizable Is the Media's Influence?*

Was 1992 exceptional? These findings suggest that media consumption indirectly moved voters away from the incumbent. To determine whether

<sup>17</sup>I also ran the model with the Bush strong leadership variable alone in the two candidate model. These results were also consistent with those in the three candidate model.

1992 was distinctive, both models have been reestimated for the two previous presidential elections.<sup>18</sup>

While research indicates the existence of a negative economic news bias dating at least to the Carter presidency (Patterson 1993; Smith 1988), I do not expect that the media played the same role in 1984 and 1988 for several reasons. First, economic conditions were much more favorable in 1984 and 1988 than in 1992. In 1984, per capita GNP growth was over 5%, approximately 2.5 times that of 1992, and unemployment and inflation were decreasing from the very high levels achieved during the 1982 recession. In 1988, GNP growth topped 3% and inflation and unemployment levels dropped below their 1984 levels. Given the stronger economic picture, voters may have been less open to negative information presented in the mass media. This decreased the probability that either Mondale or Dukakis could raise public concern about economic issues like the growing budget and trade deficits. This strategy was critical for Clinton and Perot in 1992. Second, the economy necessarily shared the campaign and media spotlight with foreign policy issues in the Cold War elections (e.g., Smith 1985). This was especially true in 1984 with the Reagan campaign frequently raising the specter of the Soviet threat. In 1988, George Bush's campaign also concentrated its attention on valence issues such as patriotism and crime rather than discussing economic issues (Pomper 1989). Therefore, the reinforcement of negative economic information could not have approached the levels that it did in America's first post Cold War election.

Table 6 includes the OLS estimates from the first model in 1988. As expected, the media did not play a significant role in shaping voters' national retrospective evaluations. The coefficient estimate for the media index's main effect is roughly one-sixth that of the 1992 analysis. Only the political variables and the cost of living variable achieve statistical significance in explaining national retrospective evaluations.

The vote choice model for the 1988 data provides a potential explanation for the media's lack of influence in voters' perceptions of economic performance. As presented in Table 7, the data indicate that economic evaluations were not significantly predictive of a vote for George Bush. As hypothesized above, the lack of importance that voters accorded economic evaluations may indicate that neither the media nor the campaigns

<sup>18</sup>Unfortunately, the National Election Study does not ask analogous questions about media consumption and campaign interest before 1984, making further replications impossible. This is particularly unfortunate for the 1976 and 1980 elections. During this period, Smith (1985) found that the economy was consistently the nation's most prominent issue, which likely would have been accompanied by media saturation on the issue.

**Table 6. Variation in Voters' Retrospective Assessment of National Economy as a Function of Media Effects and Political Variables—1988**

<u>Variable</u>	<u>Parameter Estimate</u>	<u>Standard Error</u>	<u>p-value</u>
Intercept	2.314	0.180	0.0001
Media Consumption	-0.008	0.021	0.7050
Cost of Living Evaluation	0.105	0.028	0.0002
Bush Feeling Thermometer	0.396	0.072	0.0001
Party Identification	0.067	0.017	0.0001
Talk About Politics	-0.012	0.012	0.3208
Adj. R-square: .15			
SE of Estimate: .708			
Number of Cases: 849			

Source: 1988 American National Election Study.

**Table 7. Logistic Regression Vote Choice Model with Vote for Bush as the Dependent Variable—1988**

<u>Variable</u>	<u>Parameter Estimate</u>	<u>Standard Error</u>	<u>p-value</u>	<u>Standardized Estimate</u>
Intercept	-6.738	0.840	0.0001	
Party Identification	0.797	0.078	0.0001	0.967
Economic Evaluation	0.160	0.161	0.3219	0.083
Foreign Issues	0.119	0.057	0.0372	0.165
Domestic Issues	0.168	0.035	0.0001	0.412
Candidate Evaluation	1.201	0.157	0.0001	0.841
Beginning -2 X Log L: 981.544				
-2 X Log L: 370.238				
Percentage Correctly Predicted: 95.6				
Proportionate Reduction in Error: .713				
Number of Cases: 715				

Source: 1988 American National Election Study.

made the economy the central issue. According to the vote choice model, domestic and foreign policy issues had far more influence over vote choice. These findings indicate that the media's influence over economic assessments may be inconsequential when voters are not focused on economic concerns.

**Table 8. Variation in Voters' Retrospective Assessment of National Economy as a Function of Media Effects and Political Variables—1984**

<u>Variable</u>	<u>Parameter Estimate</u>	<u>Standard Error</u>	<u>p-value</u>
Intercept	2.029	0.158	0.0001
Media Consumption	-0.004	0.019	0.8267
Cost of Living Evaluation	0.275	0.029	0.0001
Reagan Feeling Thermometer	0.512	0.064	0.0001
Party Identification	0.101	0.017	0.0001
Talk About Politics	-0.010	0.020	0.6034
Adj. R-Square: .34			
SE of Estimate: .745			
Number of Cases: 921			

Source: 1984 American National Election Study.

It is clear from the data in Table 8 that the news media did not significantly affect voters' retrospective assessments of the economy in 1984 either. In fact, the coefficient estimate for media consumption is the smallest of the three elections, and is less than one-tenth that of 1992. As might be expected given the strength of the economy in 1984, the cost of living variable is far more influential than in 1988 or 1992. In addition, both of the political variables are largest in 1984 as well.

As one can note from Table 9, the vote choice equation does show a highly significant relationship between a vote for Reagan and retrospective evaluations of the national economy, as was the case in 1992. Ronald Reagan's challenge to voters to judge whether they were better off at election time than they were four years ago focused more attention on economic issues than in 1988. In fact, retrospective economic evaluations were more influential in 1984 than in 1992. Assessments of the economy, however, were not influenced by media consumption and attention to the campaign through the media. These findings indicate that the media's influence over economic assessments is inconsequential when growth is clearly robust and the economy shares the issue agenda with other concerns.

In sum, the media had no effect on voters' retrospective evaluations of the national economy in 1984 or 1988. In contrast, the media consumption index accounted for up to nearly a half point decrease in voters' assessments of the economy in 1992. More than telling people that the economy was an important issue in the campaign, the media actually influenced vot-

**Table 9. Logistic Regression Vote Choice Model with a Vote for Reagan as the Dependent Variable—1984**

<u>Variable</u>	<u>Parameter Estimate</u>	<u>Standard Error</u>	<u>p-value</u>	<u>Standardized Estimate</u>
Intercept	-8.680	0.888	0.0001	
Party Identification	0.772	0.081	0.0001	0.931
Economic Evaluation	0.545	0.145	0.0002	0.316
Foreign Issues	0.189	0.042	0.0001	0.394
Domestic Issues	0.177	0.047	0.0002	0.342
Candidate Evaluation	0.919	0.135	0.0001	0.724
Beginning -2 X Log L: 1136.367				
-2 X Log L: 406.519				
Percentage Correctly Predicted: 96.2				
Proportionate Reduction in Error: .603				
Number of Cases: 845				

*Source:* 1984 American National Election Study.

ers' assessments of it. As the central issue in the 1992 campaign, it is not surprising that these assessments were, in turn, significantly related to vote choice in 1992. This may explain the gap between economic perception and reality and may have contributed to George Bush's defeat.

### Discussion

This analysis has shown that the quantity of regular news and campaign news that voters consumed helped explain variation in their retrospective evaluations of the national economy in 1992. The more news voters consumed and the closer they followed the campaign through the media, the worse their retrospective assessments of the economy were. The 1992 election was the only election of the last three exhibiting a relationship between media consumption and national retrospective economic evaluations. This was the case for several related reasons—the unchallenged importance of the economy during the campaign season, the news media's almost exclusively negative accounts of its performance, Clinton and Perot's constant attention to the issue, and the fact that the recovery from the 1990-91 recession was not as pronounced as 1984.

Conservatives may be tempted to use these results as confirmation of a liberal bias in the media, but President Clinton's experience over the first three years of his presidency should undermine that thesis. Rather, the institutional bias of the media towards controversy and negative information (Patterson 1993; Robinson and Sheehan 1983), coupled with the skill of the challengers' campaigns in enlisting the media to project their

messages, explains the 1992 findings. Similarly in 1994, a vigorously improving economy did not bring Democratic congressional candidates many votes. While many possible explanations exist, one of the most compelling is the gap between economic perception and reality. At the time of the 1994 election, a significant portion of the electorate believed that the United States' economy was still mired in recession.

This gap may provide a plausible explanation for the uncharacteristically poor performance of the economic forecasting models in 1992 as well (e.g., Campbell and Wink 1990; Campbell 1992; Erikson 1989, Fackler and Lin 1995; Fair 1978, 1988; Lewis-Beck and Rice 1992; Rosenstone 1983). These models have been remarkably successful in forecasting presidential elections over time. For example, Lewis-Beck and Rice (1992) note that their model had correctly predicted 10 of the last 11 presidential contests before the Bush-Clinton-Perot race. The Fair model has enjoyed similar success. From 1916 and 1988, it correctly called 16 of the 19 races. In 1992, however, both predicted comfortable Bush victories. Only Abramowitz's (1988) model, which estimated Clinton's share of the two party vote to be 53.7%, was close to predicting both his victory and margin of victory correctly. Perceptions of the economy tainted by relentlessly negative reporting of its condition may offer some insights.

To account for this potential gap, perhaps economic voting analyses and forecasting models should pay increased attention to some perceptual variable such as consumer confidence. During 1992, consumer confidence and GNP growth were often negatively related (Stanley and Niemi 1994). Inclusion of some mediated variable seems particularly important today for two reasons. First, in the post Cold War world, it stands to reason that issues of economic performance and domestic policy will play a larger role in the discussion of public affairs. While discussion of foreign affairs will not cease, it will not reflect the consistently high stakes that it did when the Soviet Union was a constant military threat. The results presented above suggest that the economy must dominate the agenda for the media to have an effect. Second, the data presented in this study also suggest that divergences between perceptions of economic activity and actual performance may be more likely when growth is positive but not dramatic. With the premature end of the "American Century" (e.g., Kennedy 1987), the United States' economy may be more inclined in the future to produce statistics similar to those of 1992. Therefore, capturing the public's perception of economic activity may become all the more important.

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