

Research Project

The Political Economy of Attention and Electoral Accountability

Third-party funded project

Project title The Political Economy of Attention and Electoral Accountability

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Electoral accountability is a fundamental mechanism in the economic understanding of sound democratic institutions (Besley, 2006; Persson and Tabellini, 2002; Mueller, 2003). It requires transparency in the democratic process so that citizens, but also the media on which they rely, have access to relevant political information. However, the mere availability of some information is not sufficient. In order to become relevant for politicians' behavior, citizens and the media have to pay attention to it. The scholarly research (see, e.g., Djankov et al., 2010) and public debate about transparency (for example, in the context of the transparency initiative in Switzerland) is thus necessary, but, it is ideally complemented with a better understanding of how institutions, the structure of media markets, and media technology affect the allocation of the scarce resource attention to politics.

In this project, we want to investigate general mechanisms on the *political economics of attention* and assess their empirical relevance. We plan to focus on three specific aspects, which we aim to address in the three core building blocks of this research project. First, does attention to politics deter short-term opportunistic behavior of politicians when they face conflicting demands from voters and other stakeholders? Thereby we concentrate on demands that might arise due to *independent* campaign expenditures. They are from actors who pursue their goals in the political process by 'independently' running campaigns for or against politicians as well as particular issues relevant in elections and referendums. So far, the 'influence motive' of these expenditures (compared to direct campaign support) has not been systematically empirically studied (but rather documented based on single episodes in the legal context). Any observation of a quid pro quo relationship would, however, be critical as it might undermine the accountability vis-a-vis the voters (and is often illegal). Second, how does the spatial correspondence of political markets and media markets (i.e., the viewing area of local TV stations) — in the following referred to as congruence — shape incentives for media to pay attention to individual politicians; how much do citizens consequently know about their representatives; and how does this in the end affect the politician's representation of voter preferences? So far the persistent variation in attention to politics that is due to the congruence of media and political markets has only been studied for the 'old' medium the press. We will be the first to consider TV, i.e., a 'new' medium. As with social media, the conjecture is that the new media are more personalized. We therefore ask in the third building block how different media types affect the interaction between political markets and media markets. In particular, does the relatively more issue-focused press function better as a watchdog to increase political accountability

and to reduce misconduct than the more person-focused television? So far, the congruence of these two media markets with political markets has not been considered within one empirical framework.

We will study these general questions and mechanisms in the U.S. institutional context. It offers an ideal setting as transparency laws require the publication of information on expenditures related to the electoral process in great detail. We can thus study the effects of variation in attention that arise in an environment that does not lack public access to critical information about, for example, money in politics.

In each of the three parts, we aim to exploit settings that allow a quasi-experimental interpretation of the observed correlations whenever possible. The selection of settings allows us to build on our own conceptual theoretical (Matter and Stutzer, 2019) and large-scale quantitative research (Balles et al., 2020). Overall, the proposed research plan shall help to think more systematically about the joint relevance of political information and the attention it gets in the political process to hold politicians accountable.

Keywords political economics, campaign finance, accountability, media, attention, parliamentary voting

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