

## An experimental investigation of voter myopia in economic evaluations

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### ABSTRACT

A prevalent assumption in the economic voting literature is that voters' retrospective evaluations are based on very recent outcomes only, that is, they are *myopic*. I test this assumption by drawing on a population-based survey experiment from Turkey. Turkey presents a good opportunity to explore voters' time horizons for economic voting: the long tenure of the same single-party government entailed periods of both good and poor performance, and its overall record to date has been better than its immediate predecessors. I find that voters can provide divergent assessments of incumbent's performance in managing the economy over different time periods that are in line with the country's macroeconomic trajectory. Moreover, voters' evaluations of the incumbent's performance during its entire tenure have a stronger effect on economic vote than their shorter-term evaluations, defying voter myopia. I provide evidence that long-term outcomes might weigh heavier in voters' considerations than commonly assumed.

Retrospective economic voting is considered as one of the primary mechanisms of electoral accountability (Healy and Malhotra, 2013). The state of the economy is often the most salient and important issue for voters (Singer, 2011), and it also serves as a shortcut for evaluating incumbent's ability to promote welfare in general (Kinder and Kiewiet, 1981). And incumbents will have incentives to act in voters' best interests if they know that they will be punished or rewarded at the polls for the state of the economy (Ferejohn, 1986). Cross-national surveys have shown that there is a robust, positive association between voters' perceptions of the economy and their likelihood of voting for the incumbent (e.g., Duch and Stevenson, 2008; Nadeau et al., 2013).

A prevalent assumption in this literature is that voters base their economic evaluations on very recent outcomes only, typically based on what happened in the last six or twelve months (Achen and Bartels, 2016; Lewis-Beck and Stegmaier, 2000). If true, this *myopic* behavior does not bode well for electoral accountability: incumbents are likely to take advantage of voters' short time horizons by implementing policies ahead of elections with immediate benefits and potentially larger, deferred costs. Even if politicians cannot manipulate the economy, voter myopia means that sheer luck plays an important role in election results (Achen and Bartels, 2016).

As Lewis-Beck and Stegmaier (2013, 381) highlight in their comprehensive review, however, the assumption of voter myopia rests "more on reflexive practice than on actual testing of alternative time specifications". A potential reason for the relative dearth of such a test is that it demands a specific context where the same incumbent rules for a relatively long time period with significant heterogeneity across the short-term and long-term economic outcomes. In addition, voter

myopia should ideally be explored at the individual-level rather than at the aggregate-level of macroeconomic trends (Hellwig and Marinova, 2015; Stiers et al., 2020), and an experimental design administered on a representative sample of the voting population could address concerns of causal inference and external validity.

In this paper I provide such a test by taking advantage of the Turkish political context and the recent trajectory of the country's economy. As I explain in more detail below, the Turkish case presents a good opportunity for this task because the long tenure of the incumbent party, the Justice and Development Party (*Adalet ve Kalkınma Partisi*, AKP) led by Recep Tayyip Erdoğan, involved periods of both good and poor economic performance, and the overall record of the party to date has been considerably better than its immediate predecessors. To this end, I embedded an experiment to a nationally representative survey fielded in summer 2019, following a period of significant deterioration in the economy. In the experiment, respondents were randomly assigned into one of four groups, and in each group they were asked to assess the incumbent's performance in managing the economy over a distinct time period, ranging from six months to the entire tenure of the AKP since coming to power in 2002.

The analyses result in two key findings. First, Turkish voters' long-term evaluations of incumbent's performance in managing the economy are markedly more positive than their short-term evaluations, in line with the objective trajectory of the Turkish economy. This pattern holds across different partisan subgroups of the sample and is especially salient among older respondents who should be better able to evaluate the pre-AKP and AKP periods from personal experience. Second, voters'

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long-term economic assessments (the entire tenure of the incumbent) have a stronger predictive power for the likelihood of voting for the incumbent than their short-term assessments.

By taking advantage of an opportune setting to test the assumption of voter myopia at the individual-level, my findings highlight that voters are able to provide meaningfully different assessments of incumbent's performance in managing the economy over different time periods. The observation that voters' long-term evaluations of economic performance are a better predictor of vote for the incumbent than short-term ones challenges voter myopia, suggesting that long-term outcomes might weigh heavier in voters' considerations at the ballot box than commonly assumed.

### Evidence on voter myopia

While early theoretical accounts of retrospective voting emphasized the importance of incumbent's performance throughout its mandate (e.g., Fiorina, 1981; Key, 1966), it has become common practice in the literature to assume that short-term economic conditions dominate voters' electoral considerations (Lewis-Beck and Stegmaier, 2013). Curiously, however, evidence pointing to voter myopia comes from macro-level analyses of U.S. presidential elections, raising concerns about ecological fallacy and generalizability of the reported findings.<sup>1</sup> Some incentivized experimental games, again conducted with U.S. samples, provide support for voter myopia as well (Healy and Lenz, 2014; Huber et al., 2012), though subjects do not behave myopic when presented with relevant information (Healy and Lenz, 2014).

Recently, a number of studies using individual-level and aggregate observational data suggest that long-term comparisons of economic outcomes can play a role in economic voting, casting doubt on voter myopia. Owen and Tucker (2010) present survey evidence from Poland showing that individuals' perceptions of changes in economic conditions since the collapse of communism in the country more than a decade ago still shaped voting behavior in the early 2000s. Aytac (2018) presents macro-level evidence from 475 elections in 62 countries suggesting that voters seem to be paying attention to differences in economic outcomes between subsequent incumbency terms when considering whether to re-elect the incumbent. Finally, Kayser and McGrath (2018) show that how an opposition party managed the economy the last time it was in power can condition economic vote. These studies point out that long-term economic memories can persist and impact economic vote.

Additional studies, while not employing a long-term comparative perspective, also report findings that voters' time horizons might be longer than myopic retrospection would suggest. Stiers et al. (2020), for instance, draw on a representative panel from the Netherlands, and find that voters' evaluations of incumbent's performance 2.5 and four years before the election are relevant for vote choices as well. Outside the realm of the economy, Bechtel and Hainmueller (2011) take advantage of German government's successful response to a major natural disaster in 2002 and show that voters' rewarding of a government for beneficial policy can extend to two electoral cycles.

While these studies contributed significantly to our understanding of voters' time horizons for retrospective voting, they do not constitute a "hard testing" for the relevance of alternative time specifications. The closest study to such a test is presented by Hellwig and Marinova (2015), who randomly elicited American voters' either short-term (12 months) or long-term (four years) evaluations of the economy. Their results suggest that voters' long-term evaluations do an equally good job as short-term evaluations in predicting vote choice, though both

of these evaluations seem to be rather inaccurate. The authors call for more experimental work that considers different time windows as they used only two different temporal frames. In the following I present such a design.

### The Turkish context and research design

The Turkish case presents a good opportunity to explore voters' time horizons when evaluating incumbent's performance in managing the economy: the same incumbent, the AKP led by Erdoğan, has been in power as a single-party government since November 2002, and this long tenure entailed periods of both good and poor economic performance.

Fig. 1 shows the trajectory of Turkey's GDP per capita (in real terms, normalized at 100 in 1990) from 1990 to 2019 (the time of my survey) in the left-panel and the annual change in consumer inflation during the same period in the right-panel. There are two key observations relevant for the current study. First, while the 1990s was a period of sluggish growth and chronically high levels of inflation for the Turkish economy, there has been significant improvements in these macroeconomic fundamentals after the AKP came to power in 2002 (dashed vertical lines in the figure), especially during its early incumbency. Indeed, there is a stark difference between AKP's overall economic record and its immediate predecessors: while the average annual per-capita GDP growth during AKP's tenure up to 2019 was 4.1%, it was just 1.6% in the decade preceding the AKP (1993–2002), and –0.3% in the five-year period before AKP came to power (1998–2002). Similarly, annual inflation hovered around 61% between 1998 and 2002 (and 73% between 1993 and 2002), compared to an average of 10% during AKP's tenure.

Second, there has been a significant downturn in the economy in the late periods of AKP incumbency, and in particular after 2018. We observe a stagnation in growth from 2016 onward, and following a currency crisis in summer 2018, the economy registered negative growth in 2019. Due to the sharp deterioration of the Turkish Lira in 2018–19, the decline in GDP per capita in current USD is actually much larger than suggested in Fig. 1, from 11,006 USD in 2015 to 9127 USD in 2019. Inflation in consumer prices also accelerated from around 8% (annually) in the mid 2010s to 15%–16% range in 2018–19.

This heterogeneity in economic performance presents an opportunity to explore whether voters are capable of a meaningful differentiation between short-term and long-term evaluations and how these affect their voting preferences. A concern with the empirical setting might be that Turkey has been classified as an electoral autocracy by the Varieties of Democracy project since 2014 (Lührmann et al., 2020). Nevertheless, we know that economic voting is not limited to democracies but holds in electoral autocracies as well (Rosenfeld, 2018; Treisman, 2011). Citizens' overall approval of incumbents in such regimes is strongly affected by perceived economic performance, which in turn closely tracks objective indicators (Guriev and Treisman, 2020). There is also systematic evidence that economic voting has been a relevant factor in recent Turkish elections (Aytac, 2020; Çarkoğlu, 2012). Moreover, Turkey as a unitary, highly-centralized state with strong voting cohesion in major parties and a majoritarian policy-making structure in the legislature presents a case of high clarity of responsibility for economic outcomes, which should facilitate economic voting (Powell and Whitten, 1993).

My research design draws on a survey experiment embedded into a nationally representative face-to-face survey ( $N = 2027$ ) fielded in summer 2019.<sup>2</sup> Respondents in the survey were randomly assigned to

<sup>1</sup> See, e.g., Achen and Bartels (2016), Kiewiet (1983), Kramer (1971), and Wlezien (2015). Wlezien (2015) points to a slightly longer-time horizon than other studies; he concludes that a two-year period better characterizes American voters' time horizon than shorter periods.

<sup>2</sup> The sampling for the survey starts with the use of Turkish Statistical Institute's (TUIK) NUTS-2 regions. The target sample was distributed according to each region's share of urban and rural population in accordance with current records of the Address Based Population Registration System (ADNKS). Twenty

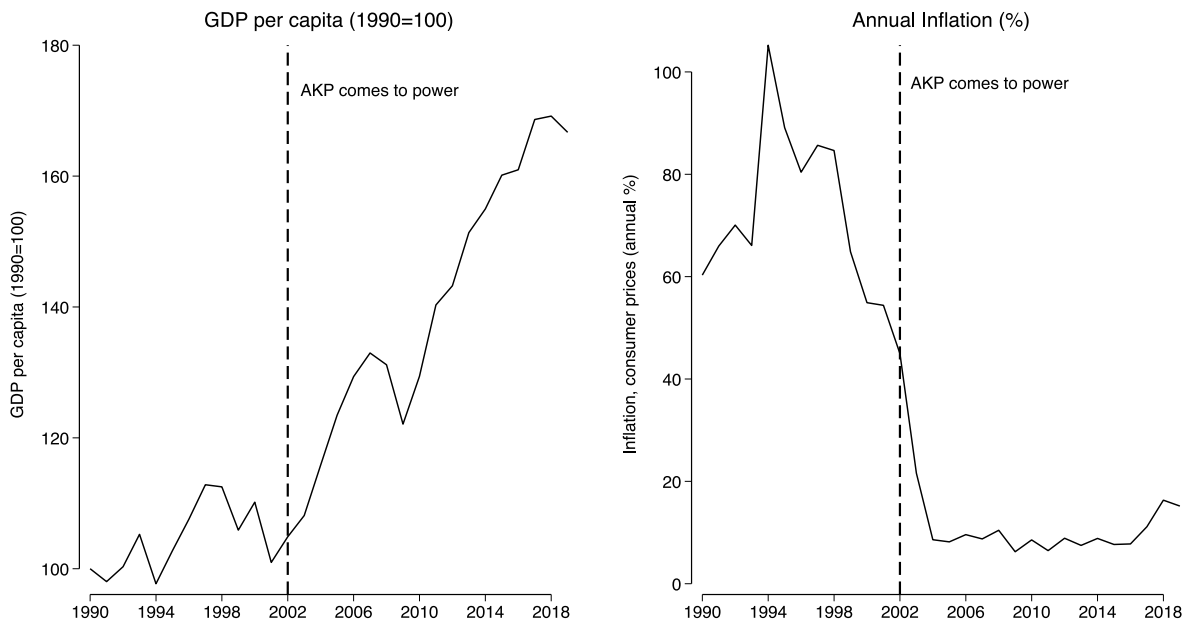


Fig. 1. GDP per capita (left-panel) and Inflation (right-panel) in Turkey, 1990–2019.  
Source: The World Bank.

one of the four versions of the survey instrument. In each version, respondents were asked to evaluate the government's performance in managing the economy over a specific time period, namely, (i) in the past six months, (ii) in the past year, (iii) in the past four years, and (iv) since the AKP first came to power in 2002. Responses were collected on a 0–10 scale where higher values indicate better performance. By eliciting each respondent's evaluation only for a single period, I prevent any potential spill-over effects in evaluations across different time periods had I asked about them to each respondent in sequence (Hellwig and Marinova, 2015). Descriptive statistics of the sample (with variable descriptions) are presented in Table 1. A likelihood ratio test from the multinomial logit regression of treatment assignment on these characteristics is statistically insignificant (Wald  $\chi^2_{(24)} = 14.84, p < 0.93$ ), suggesting that randomization was successful.<sup>3</sup>

This design allows me to measure voters' evaluations with respect to both the traditional short-term (six months and one year) and long-term periods (four years and the entire tenure of incumbent). The four-year period corresponds to a single government term in the Turkish context, and given the timing of the survey in summer 2019, respondents in this condition had to evaluate the AKP's performance since the 2015 general election, though another, early general election was held in 2018 (with no change in incumbent). Earlier I pointed to research highlighting that voters' long-term economic memories can impact their vote choice, and my tenure-period treatment is especially important in this respect. Given the significant difference between AKP's overall economic record and its immediate predecessors, the tenure-period treatment will enable us to assess whether voters are capable of evaluating AKP's long-term positive performance, and whether such evaluations have an effect on their vote choices.

voters were targeted from each of TUIK's household blocks (400 residents each) and the addresses were provided by TUIK. Selection of individuals in households is done on the basis of reported target population of 18 years or older in each household according to a lottery method. If for any reason that individual could not respond to our questions in our first visit, then the same household is visited up to three times until a successful interview is conducted and no substitution was applied.

<sup>3</sup> Covariate balance across experimental groups are presented in the appendix.

Table 1  
Descriptive statistics of the sample and variable descriptions.

Variables	N	Mean	SD	Min	Max
Female	2027	0.52	0.50	0	1
Age	2003	42.2	15.8	18	92
Education	2019	3.1	1.2	1	5
Region	2027	5.5	3.6	1	12
Kurdish	2027	0.16	0.37	0	1
Urban	2027	0.85	0.35	0	1
AKP Partisan	2027	0.34	0.47	0	1

Note: Variables — Education: Highest level of education attained (1 = no formal education, 2 = primary, 3 = secondary, 4 = high secondary, 5 = college). Region: NUTS-1 regions indexed from 1 to 12. Kurdish: Coded 1 for individuals who can speak Kurdish, 0 for others. Urban: coded 1 for urban residents, 0 for rural residents. AKP Partisan: Respondents were asked whether they "felt close" to a political party; those who answered affirmatively and pointed to the AKP were coded 1, others were coded 0.

## Results

Fig. 2 presents the mean evaluation scores of respondents across the four experimental groups in the overall sample (left panel), among the three partisan groups of incumbent (AKP) partisans, main opposition (CHP) partisans, and independents (middle panel), and separately for those at or below and above the median age (40) in the sample (right-panel).<sup>4</sup>

In the overall sample, while voters' average evaluations for the periods of six months and one year are very close to each other (with means of 3.88 and 3.89), their four-year evaluations are slightly better (mean 3.95), though not statistically different. The worse short-term economic evaluations likely reflect the deterioration of the economy in the immediate period preceding the survey. What is more remarkable, however, is that voters' long-term evaluations (tenure period) are much better (mean 4.43) and statistically different from others ( $p < 0.01$ ).

<sup>4</sup> To determine the partisan subgroups in the sample, I asked respondents whether they "felt close" to a political party, and those who answered affirmatively were subsequently asked the name of the party they felt close to. Respondents who declared that they did not feel close to any political party were coded as independents.

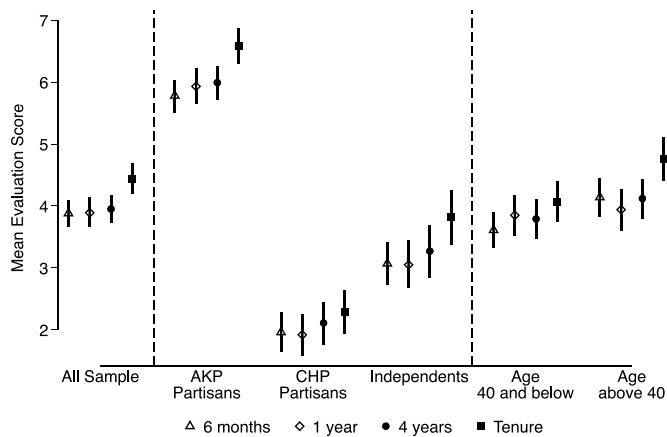


Fig. 2. Respondents' mean evaluation scores of incumbent's performance in managing the economy across experimental groups. Note: Vertical lines display 95% confidence intervals around the estimates.

These results suggest that voters are able to meaningfully evaluate the economy over different time periods, and they correctly attribute better score to the AKP's long-term performance.

We see that an important source of variation in voters' economic evaluations is partisanship, in line with the findings in the literature (e.g., Evans and Andersen, 2006): there is a sharp differentiation across the views of the incumbent (AKP) and opposition (CHP) partisans, with the evaluations of CHP partisans being much worse than those of AKP partisans. Still, partisanship cannot fully account for the pattern we observe; voters' tenure-period evaluations are better than their shorter-term evaluations within different partisan sub-groups of the sample, including independent voters.<sup>5</sup> Voters' daily experiences (Aidt, 2000; Rosenfeld, 2018) and how the media reports the economy (Hetherington, 1996; Sanders and Gavin, 2004) are likely to contribute to the divergence between voters' long-term and short-term economic evaluations.

It is remarkable that voters are able to evaluate in a meaningful way the entire tenure of the AKP, which spanned a 17 year period as of 2019. Given that the median age in the sample is 40, a considerable portion of respondents should not be in a position to compare the pre-AKP and AKP periods from personal experience. In line with this, the right-panel of Fig. 2 shows that the positive divergence of AKP's tenure-period evaluations from others in the overall sample is driven by respondents who are above the median age. Additional analyses reported in the appendix show that individuals who are over the median age in the sample have better tenure-period evaluations than younger respondents, after controlling for several factors including AKP partisanship. There are no statistically significant differences in economic evaluations for shorter time periods (six months, one year, and four years) across respondents below or above the median age.

Which of the four economic evaluations have greater impact on vote choice? To answer this question, I turn to a multivariate model of economic voting (Table 2). In a pre-treatment question, respondents in the survey were asked which party they would vote for if there were an election that day, and the dependent variable is constructed as a binary variable for those who indicated that they would vote for the incumbent AKP. The key explanatory variable is respondent's economic evaluation and I control for socio-demographic characteristics of gender, age, education, ethnicity, and urban residence as well as AKP partisanship. All

<sup>5</sup> The economic evaluations of main opposition (CHP) partisans exhibit lower variation across different time periods compared to AKP partisans and independent voters, likely reflecting the high level of polarization in the country.

Table 2

Regression model explaining vote for the incumbent across experimental groups.

DV: AKP vote	Coef.	SE
Economic evaluations ( <i>One year</i> )	0.26***	(0.07)
× <i>Six months</i>	-0.01	(0.12)
× <i>Four years</i>	0.12	(0.12)
× <i>Tenure</i>	0.30*	(0.12)
Female	0.23	(0.43)
Age	-0.05**	(0.02)
Education	-0.54**	(0.20)
Kurdish	-0.89	(0.74)
Urban	-0.63	(0.66)
AKP Partisan	6.50***	(0.70)
Constant	0.68	(1.35)
Pseudo R <sup>2</sup>	0.71	
N	1973	

Note: Entries are log-odds coefficients from a logistic regression model with robust standard errors in parentheses. The model includes regional fixed effects (not shown) and interaction terms of all variables with the treatment conditions (as well as treatment dummies), yet only the interaction terms of the main variable of interest, *Economic Evaluations*, are presented. None of the interaction terms of other variables are statistically significant at  $p < 0.05$  level and the full specification is presented in the appendix.

\* $p < 0.05$ .

\*\* $p < 0.01$ .

\*\*\* $p < 0.001$ .

independent variables are entered in the model with their interaction terms with the treatment conditions (the *One-year* condition being the base category), yet only the interaction terms of the main variable of interest, *Economic Evaluations*, are displayed.<sup>6</sup>

The results highlight that while all the four economic evaluations have positive and statistically significant effects on the likelihood of voting for the incumbent, the effect of tenure-period evaluations is higher from those of others.<sup>7</sup> That is, Turkish voters' tenure-period economic evaluations of the AKP exert the strongest effect on their likelihood of voting for the party. We should keep in mind that this relationship is correlational given the observational nature of the data (vote choice is not an experimental outcome question), though we employ a number of controls that includes partisanship. The effects of these variables on voting for the incumbent are in line with previous studies (e.g., Aytac, 2020), and none of their interaction terms with the experimental manipulations are statistically significant.

Since it is difficult to get a sense of the substantive effect sizes from the logistic regressions in Table 2, I calculate the average marginal effects of different economic evaluations on the likelihood of voting for the AKP. In the left-panel of Fig. 3, we see that while a one-unit increase in six-month, one-year, or four-year economic evaluations increases the probability of voting for the AKP by one to two percentage points on average, the corresponding figure for tenure-period evaluations is about four percentage points (recall that we obtain these effects after controlling for partisanship). The predicted likelihood of voting for the AKP for different values of one-year and tenure-period evaluations is presented in the right-panel of Fig. 3. Improvements in tenure-period evaluations are associated with higher increases in the likelihood of voting for the AKP than corresponding improvements in one-year evaluations.

## Conclusion

Are voters short-sighted when engaging in retrospective voting so that only recent economic outcomes, those within the past six months or one year, enter into their calculations or do they take into account

<sup>6</sup> The full specification is presented in the appendix.

<sup>7</sup> The effect of tenure-period evaluations is significantly different ( $p < 0.05$ ) from those of one-year and six-month evaluations. The effect of four-year evaluations is not statistically different from others at conventional levels.



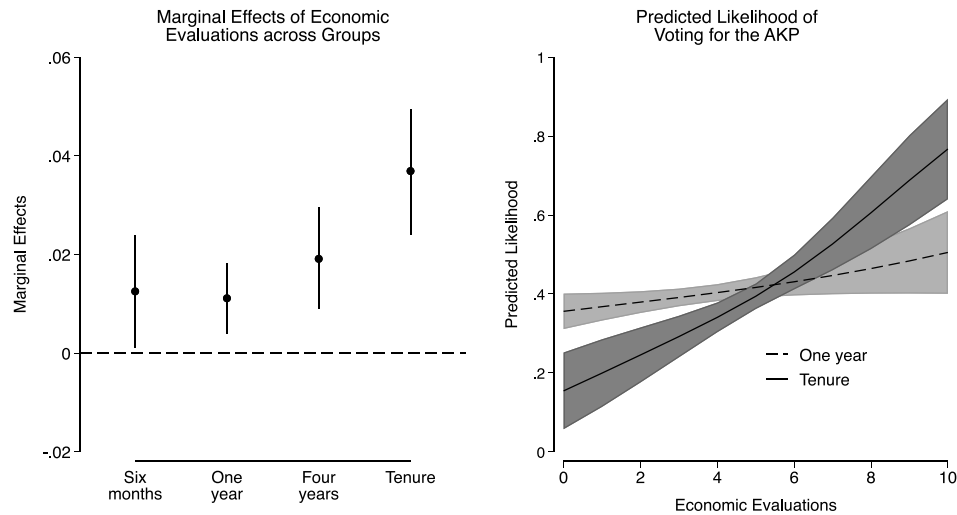


Fig. 3. Average marginal effects of economic evaluations (left) and predicted likelihood of voting for the AKP (right). Note: Vertical lines and shaded areas display 95% confidence intervals around the estimates, based on the model presented in Table 2.

outcomes from earlier periods? The prevailing wisdom on this question relies on a rather inadequately scrutinized assumption of voter myopia, pointing to short-sighted voters. This characterization of voters casts doubt on whether elections can serve reliable instruments of accountability (Achen and Bartels, 2016).

In this paper I presented a “hard testing” (Lewis-Beck and Stegmaier, 2013) of the voter myopia assumption in the economic voting literature. Drawing on an original population-based survey experiment fielded in Turkey where the same incumbent ruled over a long time period, I report two main results. First, respondents were able to come up with diverging assessments of incumbent’s economic performance over different time periods, including the long-tenure of the incumbent party, that are in line with objective economic indicators. Second, voters’ long-term evaluations of incumbent’s performance in managing economy exert a stronger effect on their likelihood of voting for the incumbent than their evaluations for shorter time periods do.

These findings point to a rather encouraging conclusion for electoral accountability through economic voting: the observation that voters’ “economic vote” is most affected by the incumbent’s performance over its entire tenure suggests that incumbents’ electoral fortunes do not necessarily hinge on election-year shocks or on the success of myopic, manipulative policies. As I provide experimental evidence from a particular setting only, however, my claims about the generalizability of the results are necessarily limited.

Another implication of the present study is related to the dynamics of mass support for long-ruling incumbents. The findings suggest that electoral support for incumbents who have presided over a long period of economic growth is unlikely to waver in the face of a short-term economic crisis, contrary to the predictions of economic voting models based on voter myopia. The experience of the Mexican Institutional Revolutionary Party (PRI) is a case in point. When the Mexican economy entered into a deep recession in the 1980s after roughly two decades of continuous economic growth under the watch of the PRI, the party “received surprisingly strong support” in elections during this crisis period (Magaloni, 2006, 85). And when the PRI regained the presidency in 2012, about a decade after losing power in 2000, the positive economic legacy of the party from the pre-democratization era played an important role (McCann, 2015). These observations further point to the relevance and persistence of voters’ past experiences.

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#### Appendix A. Supplementary data

Supplementary material related to this article can be found online at <https://doi.org/10.1016/j.electstud.2021.102393>.

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