

Macro Roundup Article

Headline: [Asymmetric Amplification and the Consumer Sentiment Gap](#)

Article Link: <https://www.briefingbook.info/p/asymmetric-amplification-and-the>

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Tweet: When the opposing party holds the White House, Republicans have 2.5 times more negative sentiment than Democrats. Adjusting for this asymmetry closes 30% of the current gap between predicted and reported economic sentiment.
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Summary: When a Republican is in the White House, Republican survey respondents feel about 15 index points better than predicted about the economy, whereas Democrats feel around 6 index points worse. When a Democrat is President, Republicans feel about 15 index points worse than the economy, but Democrats only feel around 6 index points better. This roughly +/- 15 point swing for Republicans versus the +/- 6 point swing for Democrats is what we term asymmetric amplification. (Independents' views are roughly halfway between those of Republicans and Democrats.) We find that adjusting for asymmetric amplification shrinks the current gap between observed and predicted consumer sentiment by 30 percent. Related: The Economy Is Great. Why Are Americans in Such a Rotten Mood? and The Pandemic Has Broken a Closely Followed Survey of Sentiment and Why Less Engaged Voters Are Biden's Biggest Problem

Primary Topic: Politics

Topics: Op-Ed/Blog Post, Politics

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