

Who Says “It’s the Economy”? Cross-National and Cross-Individual Variation in the Salience of Economic Performance

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Matthew M. Singer¹

Abstract

Theories of government approval usually assume that voters care about economic outcomes. This assumption frequently does not hold. Data from the Comparative Study of Electoral Systems demonstrate that although the economy is often the most important issue in an election, its place on the issue agenda varies across individuals and electoral contexts. The economy is more likely to dominate other issue concerns under conditions of economic recession, volatility, and economic underdevelopment. Moreover, at the individual level the salience of economic performance rises with unemployment and economic vulnerability. Governance crises related to corruption and human rights reduce attention to the economy, as do large-scale terrorist attacks. If the economy is not perceived as important, its effect on government approval is strongly mitigated. Thus, variations in the economy’s salience need to be further incorporated into studies linking economic and political outcomes.

Keywords

economic voting, accountability, issue salience, recession, vulnerability, governance

¹University of Connecticut, Storrs, USA

Corresponding Author:

Matthew M. Singer, University of Connecticut, Department of Political Science,

341 Mansfield Road, U-1024, Storrs, CT 06269-1024

Email: Matthew.m.singer@uconn.edu

A leader's popularity and the subsequent electoral fortunes of his or her party are expected to improve with strong economic performance and weaken with recessions. As the Clinton mantra summarized, "It's the economy, stupid." However, much prior research suggests that the relationship between economic performance and support for the incumbent varies significantly across individuals, countries, and time periods (Anderson, 2007). The explanation for this finding has focused mainly on the conditions that allow voters to assign political credit or blame for economic outcomes.¹ Our interest here, however, is to explore instead the conditions under which an even more basic premise of economic voting is likely to hold. Changing the Clinton slogan into a question, we ask, "Is it the economy?" and, if so, "Under what conditions?" "Does the salience of the economy vary systematically across individuals and contexts?"

Using cross-national survey data from the Comparative Study of Electoral Systems (CSES), we show that the importance voters give to economic outcomes varies substantially across countries and also within electorates. In some elections, economics are the dominant issues whereas in others very few voters manifest any attention to economic issues. These differences in economic salience have been largely overlooked in cross-national studies of economic voting. These variations can be at least partially explained by three sets of factors. Economic issues rise in importance during recessions or periods of volatility; they fade in importance when citizens perceive crises in other areas of government performance. In addition, citizens who are vulnerable to the effects of economic shifts give greater weight to economic importance in evaluating incumbents. Thus, the statement that "It's the economy" should be taken with a grain of salt—often it is something else that engages the attention of citizens.

Voting as a Multidimensional Choice

The economy represents only one of many possible bases for evaluating the incumbent's competence. "Government performance presents as many opportunities for the creation of decision clues as there are roles inherent in public office" (Echegaray, 2005, p. 50).² Fiorina (1981) notes multiple forms of retrospective voting besides economics:

In order to ascertain whether the incumbents have performed poorly or well, citizens need only calculate the changes in their own welfare. *If jobs have been lost in a recession, something is wrong. If sons have died in foreign rice paddies, something is wrong. If thugs make*

neighborhoods unsafe, something is wrong. If polluters foul food, water, or air, something is wrong. (p. 5, italics added)

The government's ability to handle any of these issue areas can potentially be the basis of incumbent approval. This is true whether we believe citizens are primarily retrospective and focus on accountability or are prospective and concerned about competence; we must explain why voters weigh economics more than other issues.³

In a multiple-dimension choice scenario such as voting, citizens can use several different strategies for combining information from different areas.⁴ Some citizens, for example, may try to form a weighted average that combines elements from the incumbent's record on all policy areas. Citizen capacity to weigh candidate performance on all these possible dimensions is limited, however, by cognitive limits on the amount of information we can process simultaneously (Marois & Ivanoff, 2005; Sigman & Dehaene, 2006) and by the time costs of thinking about politics instead of other issues (Downs, 1957). Thus, many citizens focus on only one or two areas exclusively and ignore performance on other areas. In fact, the latter decision-making strategy is more common in most circumstances (Bettman & Park, 1980; Lusk & Hammond, 1991; Payne, 1976; Reilly & Holman, 1977).⁵ As the task's complexity increases, the number of dimensions weighed in the decision decreases to compensate (Payne, 1976; Redlawsk, 2004).⁶ As a result, most "people do not pay attention to everything" (Iyengar & Kinder, 1987, p. 64) but instead pay attention to only salient issues. Evaluations of the incumbent can thus be made on many dimensions, including his or her ability to manage the economy, but citizens cannot consider all these dimensions or may prefer not to do so.

People tend to weigh most heavily pieces of information that are both accessible and perceived as valid to the task at hand (Lavine, Borgida, & Sullivan, 2000). The accessibility of issue concerns is driven by the strategic choices of politicians attempting to set the agenda and by the frequency and tone of media coverage (e.g., Ansolabehere & Iyengar, 1996; Iyengar & Kinder, 1987; McClure & Patterson, 1974; Shaw, 1999). However, the agenda cannot be set from a tabula rasa or at random; it is conditioned by the set of priorities in the electorate.

The most important factor that guides the weight voters give issues, for example, is the degree to which an issue is seen as being *personally important* (Aldrich & McKelvy, 1977; Bizer & Krosnick, 2001; Bizer, Visser, Berent, & Krosnick, 2004; Brehmer, 1976; Krosnick, 1988; Lavine et al., 2000; cf. Young, Borgida, Sullivan, & Aldrich, 1987). Those who believe a policy area will strongly affect them have more ready opinions about it, more completely

perceive candidate positions, and weigh them more than other issues that affect them less.⁷

The accessibility of an issue is also in part conditional on the *degree to which it draws attention*. Interest in a topic is of course a function of its importance to citizen well-being. Simple issues are also more easily incorporated into decisions than those that are complicated (Bettman, Luce, & Payne, 1998; Carmines & Stimson, 1980; Payne, 1976). However, changes in the context change issues' accessibility. Negative events, for example, draw greater attention, are more easily recalled, and are given greater weight in decisions than positive events are (see Rozin & Royzman, 2001, for a review). Thus, issues that are in crises tend to be given more weight than issues where performance has been good.

Finally, limits of attention and information processing capacity mean that, in some ways, the issue agenda has a zero-sum dynamic. As one issue rises in visibility and importance, other issues are given less space in the media, the popular discourse, and voters' own attention (Zaller, 1992). Thus, the degree to which an issue is important is at least partially dependent on *other elements not crowding it out*.

These theories of citizen attention explain the central causal role usually given to economic issues.⁸ Not only is it relatively easy for voters to obtain information about the state of the economy, most individuals have economic concerns and value economic performance. The concerns that lead people to have strong interest in social issues such as welfare or old-age care (Rehm, in press), foreign policy (Aldrich, Gelpi, Feaver, Reifler, & Thompson, 2006), abortion (Abramowitz, 1995), or some other issue are more likely to be circumscribed to a smaller population.

Previous Work on the Economy's Salience

A few studies have speculated that the economy's salience varies. For example, Cheibub and Przeworski (1999) say one reason why they find no relationship between economic performance and leader survival rates is that "voters may care about other things than their material well being . . . [and] may decide to keep governments accountable for matters other than economic" (p. 237). Most studies, however, assume that "the economy is always an important issue to voters" (Wlezien, 2005, p. 556). Usually that assumption is implicit, with no discussion of factors that might determine the economy's relative importance. This assumption is especially transparent in studies that pool observations from different segments of society, years, or countries without considering their comparability.⁹ The belief that

the economy is always an important issue stems likely from its central role in determining most citizens' overall well-being. Although the economy's salience may be fairly widespread relative to other issues, however, differences in its importance may remain.

The literature that does model the economy's salience has focused on three sets of variables without reaching any clear conclusions about any of them. First, citizens may be more likely to base their vote on economic factors when the economy is in a recession. Recessions lead to both greater coverage of the economy in the media and greater public attention to it (Harrington, 1989; Soroka, 2006), and increased media coverage increases the association between economic fluctuations and presidential approval (Edwards, Mitchell, & Welch, 1995). This basic hypothesis has been confirmed in several studies (Bloom & Price, 1975; Headrick & Lanoue, 1991; Pacek & Radcliff, 1995; Weyland, 2000) but not in others (Kiewiet, 1983; Lewis-Beck, 1988). In addition, Gelineau (2007) argues that economic volatility increases unpredictability and raises the stakes in economic management, thus focusing voter attention on leaders' economic competence.¹⁰

Second, researchers have focused on the role that foreign policy events and especially wars have in bringing attention to themselves and, as a result, decreasing voter attention to economic issues. Wilcox and Allsop (1991) find that Reagan's popularity was less strongly tied to economic outcomes or consumer confidence during foreign policy crises. Edwards et al. (1995) document a similar dynamic in the Bush administration. Fighting terrorism is largely seen to have trumped economic management in the 2004 elections in the United States (e.g., Abramson, Aldrich, Rickershauser, & Rohde, 2007). The terrorist bombings prior to the 2004 elections in Spain may have shifted voter priorities away from economic issues (e.g., Bali, 2007). Mcavoy (2006), in contrast, argues that although the effect of foreign policy on presidential approval changes, "economic policy has a consistent impact over time" (p. 71).¹¹

There has also been some work exploring whether individual voters differ in the importance they assign to economic outcomes.¹² Most of this research focuses on groups that are especially exposed to economic fluctuations, thus directly linking their pocketbooks to the national economy.¹³ Dorussen and Taylor (2002), for example, argue that unemployed voters should be sensitive to the overall employment climate in the country (also see Hellwig, 2001). Hibbs and Vasilatos (1982) argue that low-income voters weigh unemployment more than wealthy voters whereas wealthy voters dislike inflation. Finally, Weatherford (1983) and Echegaray (2005) argue that poor voters should have greater incentives to focus on the state of their personal finances than rich voters do but disagree about the implication of this for sociotropic

voting. Recent work by van der Brug, van der EijK, and Franklin (2007) has explicitly questioned, however, whether the economy's effect varies across voters and elections, concluding that economic voting is "widespread, affecting all classes and conditions of voters almost equally" (p. 136).¹⁴

In summary, the existing literature has identified several factors that may make the economy prominent, may compete with the economy for attention, and lead specific segments of the population to care intensely about economic performance. The findings of the available research, however, remain highly contradictory. Thus, there is no consensus in the extant economic voting literature about (a) whether the economy's importance varies and (b) the factors that might explain this variance.

Hypotheses

In this article we attempt to test four hypotheses derived from the previous discussion of citizen attention and the extant economic voting literature. First, although we think that economic issues are often salient, we believe that the multidimensional nature of political choices makes it likely that other issues compete for citizens' limited attention. Thus, we expect,

Hypothesis 1: The economy's salience will not be a constant but will vary across individuals and electoral contexts.

Previous studies on the economy's salience have been criticized for their inability to separate factors that affect the economy's salience from factors that make citizens swing voters and thus more variable in their political behavior given changes in the economic context (van der Brug et al., 2007). Thus, we use a survey instrument designed to directly test the mechanism of interest, the economy's perceived importance.

Second, we expect that the economy's accessibility will vary systematically according to the three sets of factors outlined previously. First, although most voters desire a strong economy, citizens differ in the degree to which shifts in the general economy shape their personal livelihoods. Economic slowdowns, for example, may be expected to have a larger effect on the short-term incomes of workers whose job is precarious than on those who enjoy employment guarantees. Thus, we expect,

Hypothesis 2: Economically vulnerable citizens will pay greater attention to economic issues than citizens whose employment or finances are secure.

Third, a weak national economy or personal economic dislocation may focus the attention of both citizens and elites on economic issues. In contrast, during a strong economy citizens may feel it is safe to focus on other issues. Thus, suggests the hypothesis,

Hypothesis 3: The economy's importance will rise in importance during recessions or periods of economic volatility but will fall during good times.

Finally, we expect that attention to the economy will fall when other issues strongly compete for voter attention. As reviewed above, episodic foreign policy crises such as war or terrorist attacks may trump domestic issues (Aldrich et al., 2006). Overlooked in the economic voting literature, however, is the possibility that governance crises such as corruption or protecting human rights may be more important than economic concerns (e.g., Evans & Whitefield, 1995). Thus, we predict,

Hypothesis 4: The economy's importance will be lower if citizens perceive governance to be poor or if the country faces a security crisis.

Measuring the Economy's Salience

In models of voter choice, an issue is usually considered salient if it has a significant impact on voter choices and not salient if it is insignificantly related to voter choices (e.g., Abramson et al., 2007). Moreover, variations across issues in the size of their predicted effect or in the size of an issue's effect over time are interpreted as variations in salience. Using voting weights as evidence for salience creates an easy way for testing the hypothesis that "issue X was more salient for group A than for group B" if the researcher has an a priori hypothesis about which groups differ in their issue priorities: compare the weight that issue is predicted to have on choices within the two groups through a split-sample design or a multiplicative interaction term. This approach is difficult, however, if you intend to investigate multiple intervening factors in the same study and also leaves the mechanism for those effects untested; two groups could simply differ in their propensity to be swing voters (van der Brug et al., 2007).

Thus, many scholars have looked for a more direct way to measure an issue's salience. The most common approach is to ask the voters on which issues they based their vote. Relying on voters' self-reported explanations for their actions as evidence that the issues mentioned by voters are salient

assumes that (a) voters actually understand the process by which they make decisions and (b) they will accurately and truthfully tell us which factors matter to them even if they do know what they are. Neither of these steps can be easily assumed. Studies of decision-making processes often show that individuals asked to explain the processes by which they make a decision tend to overcomplicate the process (Nisbett & Wilson, 1977; see Wilson & Dunn, 2004, for a review). This rationalization stems from both a lack of self-knowledge and a desire to rationalize emotional decisions by reference to objective criteria they believe should matter (Rahn, Krosnick, & Breuning, 1994). Despite these flaws, directly asking individuals to explain the motivations for their actions remains a common practice in psychological research. Subsequent to Nisbett and Wilson's (1977) critique of self-reported motivations, a series of articles appeared arguing that (a) voters are better at explaining their motivations than we think they are and (b) they are especially good at identifying the *primary* reason for their actions (see Verba, Schlozman, & Brady, 1995, p. 106, for a review). Thus, direct measures of issue importance have useful properties for exploring differences in the salience of issues. Young et al. (1987), Blais, Martin, and Nadeau (1998), Fournier, Blais, Nadeau, Gidengil, and Nevitte (2003), and Bélanger and Meguid (2005) also demonstrate that the two methods yield complementary conclusions: Voters generally do place the most weight on issues they have identified as being important to them.¹⁵

Which Issues Do Citizens Think Are Important?

The data for this study come from the second wave of the CSES project.¹⁶ We focus on citizen responses to the question,

What do you think has been the most important issue facing the country over the last [number of years that the last government was in office] years?

This open-ended question allows citizens to say which issues are personally important to them. An additional nice property of this question is that, unlike many questions scholars have used to try to measure the public issue agenda, this question does not ask about "problems," which Wlezien (2005) shows biases against issues which are important and on which the government is performing well and which are not problems but are potentially salient, but instead just asks about issues generally.

Table 1. General Issue Areas Mentioned as Important

Issue	%
Economic performance and management	45.89
Social policy	16.09
Foreign policy, defense, terrorism	9.65
Corruption, government competence	8.47
Crime	7.48
Immigration, emigration	3.00
Environment	1.79
Taxes	1.47
Agriculture	0.79
Social values	0.77
Ethnicity	0.29
Other specific issues	2.36
Other generic issues	4.01
No issue	2.17

The CSES data set contains valid responses to this open-ended question from 55,663 individuals across the 39 elections for which it was asked.¹⁷ In Table 1 (below), we break down the 1,322 unique responses given to these open-ended questions into 14 general categories. An issue concern was coded as *economic performance and management*, for example, if the respondent gave the general answer of the “the economy” or named a specific element such as “fighting unemployment,” “economic growth/recession,” “inflation,” “wages/salaries,” “privatization,” “poverty,” or “inequality.” The issues that compose each category are detailed online in Appendix 1 (found at <http://cps.sagepub.com/supplemental>), and the coding rules are available from the author.¹⁸

The data in Table 1 confirm that economic issues occupy a preeminent spot in electoral calculations. The economy was easily the most frequently mentioned issue area. Social policies (especially education and health care) were the second most commonly cited issue, but these issues were identified as the most important ones to voters at only one third the rate that economic issues were mentioned. No other consideration, in contrast, was mentioned by more than 10% of respondents. Thus, for many people, “it’s the economy” that matters most.

Noneconomic issues, however, are more likely to be cited as important than economic performance is; a slight majority of respondents (55%) said

they were focused on other issue areas. There are many issues that compete for voter attention and on which they can evaluate the electoral alternatives, and Table 1 confirms that voters are interested in different policy areas. Thus, if you were to ask an average respondent in these 39 elections which issues were important to her or him, on average you would be just as likely to have her or him discussing something other than economics. For many voters, then, it may simply *not* be the economy.

In addition to varying across voters, the issue agenda also varies greatly across electoral contexts (Table 2).¹⁹ In the case of the economy, there were many electorates where economics were the most important issue. However, there were also many elections in which very few people said that the economy was the most important issue. In some of these elections (e.g., the United States and Spain in 2004, the United Kingdom in 2005), recent terrorist attacks and participation in various international conflicts such as the war in Iraq seem to have focused voter attention on the issues of defense and foreign affairs.²⁰ In many developed countries, social policies were widely cited as important. Finally, in several developing countries, especially those from the former Eastern Bloc and South Korea, voters were especially likely to mention corruption and government competence as important considerations. Thus, in only 29% of the elections included in the second wave of the CSES did a majority of respondents say the economy was the most important issue, whereas in most elections a substantial number of voters said that they were focused on noneconomic issues.

Table 2 suggests that there was importance variance in the economy's salience both across and within electorates. An ANOVA confirmed that approximately 60% of the variance within this sample was attributable to contextual differences across elections and 40% of the variance was individual specific.²¹

Do Citizens Who Say the Economy Is Important Act Like It Is Important?

We hypothesized that voters who did not perceive that the economy was important would be less likely to base their evaluation of the incumbent on economic factors. To test whether this measure of the economy's perceived importance reflected differences in how economic factors shape respondent attitudes, we regressed citizens' evaluations of the outgoing incumbent government at the time of the election (on a 4-point scale ranging from *very bad* to *very good*) on macroeconomic outcomes in the year prior to the election.²² We focused on approval instead of voter choices because of doubts about

Table 2. Important Issues Across Countries

	Economic performance and management	Social policy	Foreign policy, defense, terrorism	Agriculture	Crime	Environment	Ethnicity	Immigration, emigration	Taxes	Social values	Corruption, competence	Other specific issues	Other generic issues	No issue
Germany (2002)	83.46	4.99	1.23	0.00	0.61	1.48	0.00	1.67	0.97	0.00	1.57	0.76	3.25	0.00
Hong Kong (2004)	79.73	7.95	0.19	0.00	1.14	0.57	0.00	0.19	0.00	0.00	9.66	0.00	0.00	0.57
Taiwan (2001)	75.92	5.30	1.80	0.00	0.51	0.34	0.90	0.00	0.00	1.13	8.63	5.47	0.00	0.00
Poland (2001)	73.75	7.65	2.30	2.88	1.71	0.18	0.00	0.00	0.35	0.00	8.18	1.47	1.53	0.00
Bulgaria (2001)	71.52	6.32	3.20	1.28	4.62	0.00	0.14	0.00	0.00	0.14	12.78	0.00	0.00	0.00
Brazil (2002)	70.38	5.69	0.56	0.00	15.41	0.00	0.00	0.00	0.13	0.00	3.51	0.26	3.77	0.30
Portugal (2005)	65.02	9.13	2.43	0.42	3.47	1.81	0.00	0.39	0.65	0.27	10.29	0.35	5.78	0.00
Kyrgyzstan (2005)	59.21	4.64	0.00	0.97	4.79	0.00	1.72	0.52	0.00	0.00	28.14	0.00	0.00	0.00
South Korea (2004)	56.84	2.13	2.13	0.40	0.08	0.00	0.00	0.00	0.00	0.71	36.92	0.79	0.00	0.00
Philippines (2004)	53.33	2.05	11.15	0.00	13.72	0.00	0.00	0.00	0.00	0.00	16.28	0.13	1.79	1.54
Finland (2003)	51.58	21.11	17.29	0.76	0.67	0.86	0.00	0.48	3.53	0.67	1.15	1.91	0.00	0.00
Mexico (2003)	48.85	2.60	2.90	2.54	20.89	0.54	0.00	1.09	0.48	0.00	13.95	0.30	5.86	0.00
Italy (2006)	48.66	4.85	14.55	0.00	5.37	0.78	0.00	5.80	2.77	0.17	9.26	0.00	7.79	0.00
Chile (2005)	48.30	10.03	0.34	0.00	35.37	0.09	0.00	0.00	0.00	0.00	2.55	0.00	2.30	1.02
Albania (2005)	46.96	1.80	1.33	0.76	4.93	4.55	0.00	1.52	1.04	0.00	36.05	0.00	0.57	0.47
Russia (2004)	46.85	11.19	11.86	2.67	6.00	0.52	0.00	0.00	0.00	1.11	9.71	7.86	2.22	0.00
Romania (2004)	46.03	0.99	4.58	0.46	1.83	0.00	0.00	0.00	0.46	0.00	41.83	0.00	3.82	0.00
Peru (2006)	45.28	4.55	16.24	0.17	5.96	0.00	0.00	0.00	0.00	0.00	14.38	3.60	1.35	8.48
Taiwan (2004)	44.15	3.27	3.21	0.00	7.15	3.74	3.94	0.00	0.00	7.21	10.15	16.97	0.00	0.20
Japan (2004)	44.00	15.15	4.24	0.60	0.76	0.49	0.00	0.00	2.50	0.00	3.20	1.52	3.20	24.33
Hungary (2002)	43.90	19.07	13.11	3.85	0.64	0.18	0.55	2.02	0.73	0.00	5.50	7.88	2.57	0.00
Sweden (2002)	43.41	27.06	16.12	0.00	0.00	1.06	0.00	4.47	3.88	0.00	1.53	0.00	2.47	0.00
Portugal (2002)	40.58	28.36	1.03	0.00	11.85	0.00	0.00	1.21	0.00	0.00	9.89	2.24	4.85	0.00
Iceland (2003)	37.31	13.72	13.08	17.31	0.00	14.36	0.00	0.00	2.44	0.26	0.38	0.64	0.51	0.00

(continued)

Table 2. (continued)

	Economic performance and management	Social policy	Foreign policy, defense, terrorism	Agriculture	Crime	Environment	Ethnicity	Immigration, emigration	Taxes	Social values	Corruption, competence	Other specific issues	Other generic issues	No issue
Belgium (2003)	30.58	30.44	2.82	0.00	15.04	5.32	0.64	4.59	3.95	1.68	2.41	2.54	0.00	0.00
Israel (2003)	30.24	1.25	10.69	0.00	45.28	3.84	0.00	0.00	0.00	2.01	2.26	4.34	0.08	0.00
France (2002)	27.26	1.69	9.60	0.00	25.42	0.56	0.00	0.99	0.71	0.00	18.50	0.00	15.25	0.00
Switzerland (2003)	24.57	38.74	4.65	0.55	1.18	2.60	0.00	20.31	0.00	0.00	3.46	0.63	2.83	0.47
New Zealand (2002)	19.60	43.42	5.73	0.13	18.36	0.52	0.52	2.86	0.46	0.59	2.73	1.04	4.04	0.00
Ireland (2002)	17.71	19.55	3.89	0.00	10.27	1.24	0.00	4.83	0.60	2.65	1.88	7.40	29.98	0.00
Slovenia (2004)	17.04	1.49	5.22	0.32	0.75	0.00	0.00	0.53	0.00	0.43	5.86	15.76	3.09	49.52
United States (2004)	16.29	2.94	70.45	0.00	0.47	0.09	0.00	0.28	0.47	2.46	4.17	0.00	0.19	2.18
Australia (2004)	13.66	45.14	14.85	0.00	0.00	5.49	0.00	4.47	16.40	0.00	0.00	0.00	0.00	0.00
Norway (2001)	10.15	41.55	19.67	1.77	2.40	11.85	0.19	5.93	2.33	0.25	0.44	0.50	2.96	0.00
Canada (2004)	9.85	47.15	11.12	0.63	0.70	2.32	0.56	0.49	2.18	1.13	13.79	2.04	8.02	0.00
Spain (2004)	9.44	2.17	78.61	0.00	1.84	0.00	0.00	3.68	0.33	0.00	0.00	0.00	3.93	0.00
Denmark (2001)	7.44	48.15	2.80	0.05	1.25	2.75	0.20	24.78	4.55	0.35	2.65	0.45	0.85	3.75
United Kingdom (2005)	3.74	5.27	52.57	0.00	3.19	1.66	0.00	23.30	0.00	0.00	0.00	6.10	4.16	0.00
Netherlands (2002)	2.74	39.97	12.86	0.00	22.47	1.08	1.08	1.15	0.19	4.14	2.10	0.19	12.03	0.00

Note: Values are percentages.

pooling results from presidential and parliamentary and executive and legislative elections (see Samuels, 2004).²³ We expect that presidential approval should be increasing with per capita GDP growth, decreasing with inflation, and decreasing with the unemployment rate. However, we expect that these relationships will be stronger and more consistent for those respondents who said that the economy was the most important issue for them in the election. Thus, we interact these three macroeconomic variables with the dummy variable that takes the value of 1 if the respondent said that he or she was focused on economic issues and 0 otherwise. We expect that these interaction terms will be in the aforementioned directions (e.g., both *growth* and *growth* \times *the economy is important* will be positive) as seeing an issue as important makes it become more salient and receive more weight.

Because the analysis combines individual and macro-level data, we employ a multilevel model (Anderson & Singer, 2008; Steenbergen & Jones, 2002). Because our interest in this and subsequent analyses is in both the individual-level and the country-level variables, we estimate the model in a single-stage estimation that is able to identify equally well the effects of variables at both levels of analysis (Franzese, 2005). We model the outcome using ordinal logit in the HLM software package.

At the individual level, we control for retrospective evaluations of human rights protections and corruption in the respondent's country (noneconomic areas where incumbents may be held accountable), the respondent's ideology and partisanship, and a series of demographic controls. At the macro level, we control for the effective number of parties in the congress (because governments in fragmented party systems experience less electoral volatility; Powell & Whitten, 1993) and the region of the world in which the respondent lives. These variables are detailed online in Appendix 2 (found at <http://cps.sagepub.com/supplemental>). Respondents with missing values are deleted, which reduces the number of countries to 31.

The results of the analysis are outlined in Table 3. Because our interest is largely in the macroeconomic variables, we do not discuss the findings for the controls except to note that they are fairly consistent across the two specifications and are conform to our general expectations.

The results in column 1 are consistent with much of cross-national the literature on economic voting in finding relatively weak economic effects. All three variables take the expected sign, but only economic growth achieves statistical significance at conventional levels. The results in the second column of Table 3, however, show that voters differ in how they link macroeconomic outcomes to evaluations of the government. Even among voters who said that a noneconomic issue was the most important issue in the campaign,

Table 3. Hierarchical Ordered Logit of Economic Performance and Government Approval

	1		2	
	Coeff.	SE	Coeff.	SE
Per capita GDP growth	0.250***	(0.062)	0.244***	(0.062)
Inflation	-0.114	(0.063)	-0.101	(0.064)
Unemployment rate	-0.042	(0.027)	-0.033	(0.027)
Respondent says economy important	-0.057*	(0.028)	0.121	(0.064)
Important \times GDP growth			0.026*	(0.013)
Important \times inflation			-0.029*	(0.012)
Important \times unemployment			-0.014*	(0.007)
Human rights are respected	0.415***	(0.017)	0.415***	(0.017)
Corruption is pervasive	-0.382***	(0.017)	-0.382***	(0.017)
Self-identifies with executive party	1.835***	(0.041)	1.835***	(0.041)
Does not self-identify with any party	0.428***	(0.028)	0.429***	(0.028)
Ideology	0.038***	(0.005)	0.038***	(0.005)
Age	-0.066***	(0.011)	-0.067***	(0.011)
Female	0.092***	(0.025)	0.093***	(0.025)
Education	-0.015	(0.008)	-0.016*	(0.008)
Respondent is unemployed	-0.182***	(0.053)	-0.178***	(0.053)
Employed in public sector	0.021	(0.032)	0.022	(0.032)
Employed in mixed sector	0.122	(0.076)	0.123	(0.076)
Income	-0.012	(0.010)	-0.014	(0.010)
Urban	-0.020	(0.011)	-0.021	(0.011)
Effective number of parties	0.099**	(0.033)	0.098**	(0.033)
Latin America	1.143*	(0.468)	1.163*	(0.471)
Other developing country	-0.513	(0.303)	-0.536	(0.305)
Cut 1	-6.316***	(0.043)	-6.318***	(0.043)
Cut 2	-3.948***	(0.037)	-3.950***	(0.037)
Cut 3	4.518***	(0.262)	4.595***	(0.265)
Country-level variance component	0.267***		0.270***	
N individuals	26,928		26,928	
N countries	31		31	

* $p < .05$. ** $p < .01$. *** $p < .001$.

higher levels of economic growth lead to higher evaluations of the incumbent. However, voters who said that the economy was important place greater weight on economic outcomes than the rest of the citizenry. The three interaction terms

between the economy's stated importance and macroeconomic outcomes are at the expected level and significant at conventional levels.

Thus, economic factors do indeed have a different effect on citizens depending on their issue priorities. For those citizens for whom noneconomic issues claimed attention, only GDP growth is significantly associated with their evaluations of the incumbent at conventional levels. In contrast, when citizens who said they were focused on economics evaluate the incumbent, their attitudes are significantly associated not only with growth rates but also with inflation and unemployment trends.

To put these effects into perspective, the predicted effect of a change in the growth rate from its minimum to its maximum value across the sample on the probability than an average citizen gives the incumbent the highest approval rating is 37.9% higher if she or he said the economy was the most important issue in the campaign than if she or he was focused on noneconomic issues, holding all other variables at their means. A similar change in inflation rates from their maximum to their minimum has a 31.7% larger effect on the approval rating of citizens who said the economy was important whereas the effect of unemployment rates is increased by 28.1%. Failures to control for differences in the economy's salience thus miss real differences in how citizens respond to economic fluctuations.

Explaining the Economy's Importance: Data and Methods

The data in Table 1 and Table 2 confirm Hypothesis 1: The economy's salience is not constant but varies across elections and individuals. Variations in the economy's salience affect the importance of economic considerations as citizens evaluate the incumbent. The question, then, is why the economy's salience varies.

To test our remaining three hypotheses, we model the factors that lead citizens to say an issue is important. Because the economy's salience varies at both the individual and national levels, we again employ a multilevel model. The dependent variable is a binary measure that takes the value of 1 if the respondent said the economy is important and 0 otherwise and so we estimate the model using a logit link function.

Hypothesis 2 predicts that citizens who are vulnerable to economic dislocations will be more likely to focus their attention on economic issues. Ideally, we would directly control for how secure workers feel in their jobs place, include sector-specific measures of volatility or unemployment (e.g., Rehm, *in press*), and evaluate workers' contractual position or their access to welfare

protections. However, we are limited to the demographic variables available in the CSES. Thus, we control for the sector of employment. Public sector workers are usually covered by civil service protections and thus are less likely to feel threatened with the loss of their job than those employed in the private or mixed private–public sector enterprises (Rehm, *in press*). We expect public employees to thus focus less on economic issues.

The personal impact of an economic slowdown may be larger for poor voters who have few resources to draw on (Weatherford, 1983). However, poor voters also tend to be less strongly tied to the national economy than wealthy citizens who actively participate in capital and financial markets. Echegaray (2005) finds that it is the latter group that responds more heavily to macroeconomic changes. Thus, we do not have clear expectations about differential economic concerns across classes.

We also distinguish respondents in the economically developed countries of Western Europe, North America, Japan, and Australia from countries in Latin America and other developing countries. Developing economies are categorized by higher levels of informality, weaker welfare protections, and greater job insecurity than developed ones (Rodrik, 2001). Because we cannot directly control for these variables at the individual level and there are no comparable indicators of them across the full set of countries studied here, we use a regional variable as a proxy and expect the economy to be less important in developed countries than in developing ones, even after controlling for economic conditions and personal experiences with corruption.²⁴

Hypothesis 3 predicts that economic crises will make the economy rise in salience. We test whether citizens are more likely to mention the economy as important if growth rates are falling or unemployment rates are rising prior to the election.²⁵ We also control for the volatility of growth rates in the 10 years prior to the election per Gelineau's (2007) suggestion that uncertainty about the future creates a premium for leaders that can avoid bad policies. At a personal level, we control for whether or not the respondent is unemployed, as this personal dislocation may focus his or her attention to the general economic climate.

Finally, Hypothesis 4 predicts that noneconomic crises can compete with the economy for attention. The survey asked citizens to evaluate the degree to which human rights in their country are respected and to which corruption is pervasive. If corruption is common or basic human rights are threatened, these issues of democratic management may divert voters from economic issues. At the macro level, we control for the degree to which terrorism is a problem by controlling for whether the country has had more than 200 deaths from terrorists (whether domestic or international in origin) in the 4 years prior to the election (LaFree & Dugan, 2007).²⁶ We also control for whether or not the country had 100 soldiers or more fighting in Iraq at the time of the election.

Table 4. Multilevel Binary Logit Model of Which Citizens Say the Economy Is Important in Deciding Whom to Vote For

	β	SE
Per capita GDP growth	-0.171**	(0.049)
Unemployment rate	0.067*	(0.032)
Established democracy	-1.007**	(0.328)
Volatility in growth over previous 10 years	0.248*	(0.104)
200+ deaths from terrorism in past 4 years	-0.790*	(0.366)
Has 100+ soldiers in Iraq	0.152	(0.352)
Human rights are respected	0.059*	(0.024)
Corruption is pervasive	-0.061*	(0.029)
Respondent unemployed	0.337***	(0.074)
Employed in the public sector	-0.105*	(0.053)
Employed in a mixed sector	-0.028	(0.055)
Income	-0.019	(0.019)
Respondent belongs to a union	0.037	(0.032)
Age	0.003	(0.029)
Female	0.048	(0.045)
Education	-0.007	(0.014)
Urban	-0.029	(0.018)
Intercept	-0.440	(0.578)
Country-level variance	0.928***	
Individual-level variance	0.999***	
N individuals	32,531	
N Countries	32	

* $p < .05$. ** $p < .01$. *** $p < .001$.

We expect that higher levels of terrorist violence and participation in the Iraq war will make citizens less likely to cite economic issues as important.

We also include a series of demographic controls outlined online in Appendix 2 (found at <http://cps.sagepub.com/supplemental>). Because these variables do not clearly relate to the factors associated with information processing and the choice of decision rules, we do not expect them to be significantly associated with the choice of the issue agenda.

Results

The results of the full multilevel model are presented in Table 4. The results provide at least some support for the three hypotheses presented above.

The hypothesis that is most strongly supported is Hypothesis 3. Economic issues gain widespread importance as the economic climate worsens. Either a slowdown of growth or an increase in unemployment results in more citizens saying that the economy is important. Volatile economies also seem to heighten voter uncertainty and increase their attention to economic issues. Although Duch and Stevenson (2007) find that volatility increases the electoral importance of economic performance, this result suggests that the mechanism for this effect is through voter attention, not the ability to measure incumbent control and competence. At the individual level, a personal economic dislocation such as becoming unemployed also appears to focus voter interest on economic management.²⁷

To consider the substantive effects of these variables, we calculate the predicted change in the probability of saying the economy was important if we change a variable from its minimum to its maximum value when holding all other variables at their mean. For example, the probability that an average citizen says the economy is the most important issue is 0.55 when growth rates are at their minimum (−3.17%) and 0.14 when growth rates are at their maximum (8.69%) across this sample, a difference of −0.41. An increase in volatility rates from their minimum to their maximum increases the probability of focusing on economics by 0.36, whereas a similar change in the unemployment rate increases the probability by 0.28. The difference in the probability that an unemployed citizen mentions economic issues relative to someone who is employed or out of the workforce voluntarily is only 0.08. However, this is the largest marginal effect for an individual-level variable in the model.

The evidence also supports Hypothesis 4's prediction that noneconomic problems divert attention from economic issues. If voters perceive that corruption is widespread in a society or that human rights are not being respected, then they are less likely to say that the economy was the most important issue.²⁸ As perceived governance improves, however, voters focus on economics instead of the regime.²⁹ Believing that human rights are completely respected increases the probability of focusing on the economy by 0.05 relative to a respondent who believes rights are fully under siege while believing that there is little corruption increases the probability of focusing on the economy by 0.04. Economic issues were also mentioned less frequently in countries with large numbers of deaths and injuries because of terrorism. Specifically, the probability of a citizen mentioning economic performance is 0.20 lower in countries with a large number of terrorist casualties. We find no significant effect from having soldiers serving in Iraq at the time of the election.³⁰

Third, even though our indicators of personal vulnerability are not ideal, they provide some evidence for Hypothesis 2's prediction that voters' personal

economic situations shape their attention to economic issues. Public employees, who in most countries have some sort of job security in recessions because of either political connections or civil service laws, are less likely to have incentives to consider the economy personally important. The marginal impact of this variable is small; the probability that a public sector employee sees the economy as salient is 0.02 less than the rest of the sample.

Income, in contrast, is not a significant predictor of the importance ascribed to economic issues across the entire sample. However, in an analysis not presented here we found that in less developed countries poor voters were more likely to focus on economic issues than rich voters whereas in more wealthy countries there were no differences across income groups.³¹ In countries where absolute poverty levels are higher and safety nets are less established, low income may affect vulnerability to economic shocks more than established countries.

Finally, the regional dummy variable remains significant even after adding controls, showing economic issues remain more widely seen as important in newer, poorer democracies than in developed ones. The probability of focusing on economics is 0.24 lower in developed countries. Moreover, these differences do not exist because developing countries have more unemployment or are more volatile; these variables are controlled for as are individual-level differences in perceived corruption or human rights protections. Of the 15 countries where economics were most frequently mentioned as important issues, only 4 of them are located in North America or Western Europe. In contrast, of the 20 elections where economics were least likely to be mentioned as important, only 2 are from countries outside of the OECD. Thus, there seems to be a strong economic or geographical component to the economy's stated importance. Although we believe this is because the current CSES surveys do not allow us to tap into many forms of economic vulnerability (e.g., informal-sector jobs and other forms of insecure employment) that exist in these regions, testing this hypothesis remains for future analysis.

Conclusion

The preceding analysis leaves little doubt but that the impact of the economy on citizen evaluations of government's competence varies substantially across voters and political contexts. Although a portion of this variance is likely because of differences in the control that the incumbent exercise over the economy, the evidence presented here suggests that differences in the economy's salience also systematically explain the varying importance of economic performance. Not every voter gives equal weight to the economy;

its importance varies substantially across elections, and these differences shape the extent to which government approval reflects citizens assessments of macroeconomic outcomes.

Thus, the degree to which the economy shapes the behavior of voters and their issue priorities is dependent on the political context and the characteristics of individual voters. The economy is generally among the most important issues in every campaign and is the single most frequently cited policy issue. Its general importance explains why scholars have documented a relationship between economic outcomes and citizen views of the government in every region of the world. However, the economy is not the only issue citizens care about. Other pressing issues can knock the economy off the agenda. General economic recessions or a personal feeling of economic insecurity within even a stable economy, on the other hand, results in voters paying more attention to the current state of the economy and giving retrospective considerations more weight in their political calculations. Although our data on economic insecurity are limited, we find evidence that the relative security of voters shapes the salience of the economy and expect that other evidence of economic insecurity would yield a similar result.

To consider the interplay between these mechanisms, it is interesting to compare the issue agendas in the two most recent U.S. presidential elections. At the time of the 2004 election, GDP was growing at about 3.22% annually and the unemployment rate was 5.5%. Within this sample this places the United States at the 66th and 59th percentiles, respectively. Moreover, within this sample the United States was in the 80th percentile in agreeing that human rights are respected in their country and in the 70th percentile with respect to corruption. Finally, only Israel, Spain, and Russia had experienced more terrorist deaths in the 4 years leading up to their elections than the United States had. Thus, the combination of a relatively robust economy, high levels of development, few governance concerns, and recent terrorist attacks results in only 16% of CSES respondents saying that economic issues were important whereas 70% focused on foreign policy and security (Table 2).

The 2008 American elections occurred under very different circumstances. Although the United States remained engaged in multiple wars, there had been no successful domestic terrorist events in Bush's second term. More importantly, the growth rate for 2008 had fallen to less than 1.1% (and GDP shrunk by at least 1% in the 6 months leading up to the election) and unemployment rates approached 7% at the time of the election.³² Under these conditions, we should expect the economy's importance to rise while attention to foreign affairs fades in importance. Commercial polls taken the week before election

find that between 50% and 62% of voters said that economic issues would be the most important determinant of their vote. Only 19% to 24% of voters said that Iraq, national security, or terrorism would be the most important issue.³³ Thus, the combination of an improved security environment and continued (comparatively) good governance opened space on the issue agenda, and the recession and accompanying increase in vulnerability assured that voters' attention would focus on candidates' abilities to manage the economy, just as the model predicts. We expect that there will be a similar trend of greater attention to economic issues in elections around the world if the global recession continues.

These findings have important implications for the study of democratic accountability. If an issue is not on the public agenda then the above analysis suggests that citizens are not paying attention to the details of how politicians are managing that issue. Attention is a necessary component of accountability. To know if politicians are delivering what is expected of them, we need to know what is important to voters. If economic issues are not salient and elections are serving as mechanisms of accountability, then we should not see an empirical relationship between economic outcomes and leadership survival—the nonfinding would be evidence that voters are behaving rationally in pursuing their interests.

Moreover, the results provide further evidence that elections can help shape the priorities of governments. Citizens discriminate in their evaluations of the incumbent, placing the most importance on issues that are actually important. Voters value a strong economy and good governance and make these issues the basis of their vote if politicians are not delivering.

The preceding analysis also has important implications for the study of public opinion. In particular, it suggests the utility of further studying the public's issue priorities and demonstrates the feasibility of using voters' self assessments to do so. Students of economic voting would be well advised to give further thought to the factors that determine the relative salience of economic issues, especially when pooling elections from different contexts.

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Notes

1. This literature follows Lau and Sears (1981) at the individual level and Powell and Whitten (1993) at the aggregate level. See Anderson (2007).
2. A similar multitude of options exist if voter calculations include nonissue content such as personality, ethnicity, and partisanship.
3. Duch and Stevenson (2007) discuss in detail these types of economic vote models.
4. Also known as compensatory and noncompensatory decision rules (Lau & Redlawsk, 2006).
5. For a discussion of when people are more likely to weigh information across multiple dimensions, see Bettman, Luce, & Payne (1998).
6. Though information searching is more extensive if voters are politically sophisticated (Lau & Redlawsk, 2006).
7. Assuming they can link the issue back to politics, which is often the challenge in dealing with changes in citizens' personal circumstances (e.g., Feldman, 1982; Gomez & Wilson, 2001).
8. Though part of the attention to economic issues may be that the economy is easy to measure.
9. Even when they consider that there may be differences in how groups hold politicians accountable for outcomes.
10. Duch and Stevenson (2007) also propose that volatility shapes economic voting but argue instead that it does so by shaping the information citizens have to judge government competence.
11. Abramowitz (1995) argues that interest in abortion rights reduces economic voting.
12. Here we focus on individual-level differences because of the economy's salience, not because of attributions of responsibility such as in recent work by Gomez and Wilson (2001).
13. A similar hypothesis has guided research into the relationship between welfare protections and economic voting. Pacek and Radcliff (1995) argue that citizens living in encompassing welfare states have less to fear from economic downturns and thus discount economic management. However, van der Brug, van der Eijk, and Franklin (2007) find no evidence of differences in economic voting across welfare states, and Palmer and Whitten (2002) even find higher levels of

- economic voting in countries with high replacement rates, which they link to the uncertainties that led voters to mobilize for welfare protections. Because there are no comparable cross-national data on welfare protections combining developed and developing countries, we cannot explore this hypothesis but expect the economy's salience will be greater in countries with expansive welfare states.
14. However, it is worth noting that their study looks at only two forms of vulnerability—unemployment and old age.
 15. It is important that the question ask about issues that are most important; if the question asks citizens to evaluate merely whether an issue was important or not, citizens overstate the importance of most issues, and these measures do not capture the weight voters place on it (e.g., Niemi & Bartels, 1985).
 16. The Comparative Study of Electoral Systems (CSES) surveys were carried out in postelection surveys following 40 elections in 38 countries between 2001 and 2006. Surveys differ in their specific sampling and interview methodologies. See <http://www.cses.org/>.
 17. About 12% of respondents did not give a valid answer to this question and are excluded from the analysis.
 18. A few issues were problematic for this scheme. We see budget deficits as competence issues, but they could also be considered Keynesian economic management. We consider taxes a distributional issue separate from the economic valence issues that are usually at the heart of economic voting models, but that is an uneasy distinction. Finally, we struggled to decide if industrial policy and agricultural policy should be considered economic issues or separate categories—we include industry with the general economy because most countries in the sample are dominated by industry, not agriculture. These four issue sets are very small, totaling 4.07% of valid responses (taxes 1.49%, deficits 0.64%, agricultural policy 0.79%, industrial policy 1.15%), and, more importantly, changing their coding does not change the substantive conclusions in Appendix 4 (found online at <http://cps.sagepub.com/supplemental>) or in Table 4.
 19. The data in Table 2 are displayed as a figure in Appendix 5 (found online at <http://cps.sagepub.com/supplemental>).
 20. Israel, where many citizens considered “insecurity” to be the most important issue, may be another such case because the term *insecurity* can refer to international threats, domestic terrorism threats, and also the broader issue of crime. As a general practice, we coded insecurity as a crime issue because that is how the term is used in most of the countries where we have done research, but Israel may be a case where our coding is less accurate.
 21. See Appendix 3 (found online at <http://cps.sagepub.com/supplemental>).
 22. The second wave of the CSES does not contain individual-level measures of the perceived state of the national economy or the respondent's personal finances.

23. Previous studies show that the role of economic factors in explaining support for the incumbent's performance and voting for his or her party is comparable and systematically varies in the same way (Anderson, 1995; Chappell, 1990; Gelineau, 2007).
24. In modeling executive approval, we distinguished between Latin America and other developing countries because preliminary analyses suggested that the two regions had different levels of government support. We do not find any such regional difference between developing countries with respect to the economy's salience and thus combine them to reduce the total number of country-level variables in our model.
25. We do not include inflation because with only 32 cases there is too strong of a covariance between the three macroeconomic factors. When all three are included, they are jointly significant but not individually. Its inclusion does not change the significance of other variables, such as the significant coefficient for developing countries.
26. We use 200 deaths as a cutoff because it represents a large gap in this sample. Using higher (e.g., 1,000) or lower (e.g., 100) cutoffs generates similar results. However, entering the logged number of deaths as a continuous variable does not yield significant results, suggesting that deaths from terrorism may have a threshold effect.
27. There is also some evidence that unemployed voters are more likely to focus on economics when the unemployment rate worsens. However, these results are not robust to different specifications.
28. Citizens who perceive pervasive corruption were more likely to say that the issue of corruption was the most important one in the country at the time of the election.
29. In additional models not presented here, we included Transparency International's Corruption Perceptions Index as a national-level control. As expected, countries that were scored as having higher levels of corruption saw fewer mentions of the economy as the most important issue.
30. Both terrorist injuries and participation in Iraq are associated with mentioning foreign affairs and defense as the most important issue instead of the other issues in Table 1.
31. No other variables had a significantly different effect across country types. We also found some evidence that wealthy voters have a smaller reaction to the unemployment rate than poor voters. However, these results are not robust to different specifications.
32. See www.bls.gov and www.bea.gov.

33. Data from surveys conducted between October 24 and October 30 by CBS, Fox News, and CNN. Compiled from the Roper Center (www.ropercenter.uconn.edu) by searching for "most important issue in the election" in ipoll.

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Bio

Matthew M. Singer is an assistant professor of political science at the University of Connecticut at Storrs. His research interests are electoral behavior and the study of public opinion in new democracies, with a regional emphasis on Latin American politics. His current research focuses on variations in economic voting across individuals and countries with an emphasis on Latin America.