

Table 1: Determinants of Newspaper Affiliation

Dependent variable: Dummy for newspaper choosing Republican affiliation

	(1)	(2)	(3)
Republican vote share	2,000.1355 (10,558,000.0000)	20,000.2353 (0.0703)	10,000.9424 (0.1021)
Number of Republican incumbents	100 (0.0124)	-0.0813 (0.0128)	-0.0757 (0.0123)
Number of Democratic incumbents	0.0644 (0.0120)	0.0707 (0.0124)	0.0644 (0.0120)
Lag Republican vote share			0.2034 (0.0869)
Instrument with lag vote share?		X	
R2	0.2860	0.2854	0.2871
Number of markets	1336	1336	1336
Number of newspapers	3177	3177	3177

Table 2: Sensitivity of Parameter Estimates to Omitting Unobservables From Model

	Baseline	No Unobservables
Demand parameters		
$\underline{\beta}$	### (#0#)	#2# (#0#)
$\bar{\beta}$	#0# (#10#)	#0# (#10#)
$\Gamma$	#4# (#4#)	#4# (#4#)
Supply parameters		
$a_l$	#4# (#4#)	#4# (#4#)
$\sigma_\xi$	#4# (#4#)	#4# (#4#)

Table 3: Determinants of Equilibrium Diversity

	Markets with diverse papers	Share of hhlds in mkt with diverse papers	Share of hhlds reading diverse papers
Baseline	140	0.22	0.036
When choosing affiliation, newspapers:			
Ignore competitors' choices	87	0.14	0.022
Ignore household ideology	208	0.30	0.048
Ignore idiosyncratic cost shocks ( $\xi$ )	106	0.17	0.030
Owners chosen at random from local households and newspaper type equals owner type	150	0.23	0.038