

Competition and Ideological Diversity: Historical Evidence from US Newspapers

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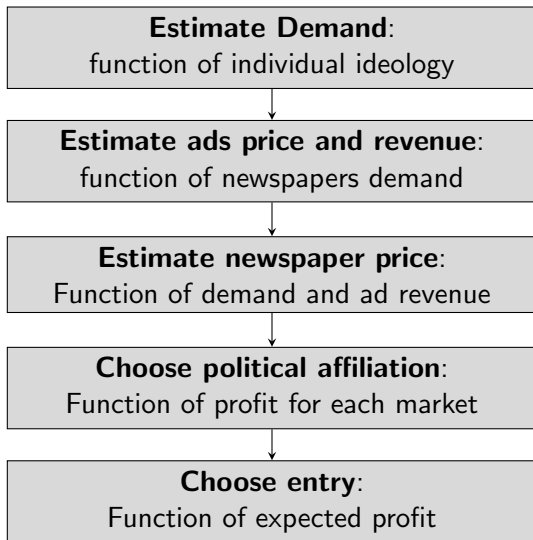
Introduction

- ▶ Objective: Formulate a model of newspaper demand, entry, and political affiliation choice.

Context

- ▶ The year is 1924.
- ▶ (Most) newspapers openly declare political affiliation.
- ▶ There is no TV and Radio is at its infancy. Which for us means that the outside option is "No News", simplifying treatment.

Model Sketch



Data

- ▶ For the supply side (Entry and affiliation):