FORECASTING ELECTIONS: VOTER INTENTIONS VERSUS EXPECTATIONS

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ABSTRACT

Most pollsters base their election projections off questions of voter intentions, which ask “If the election were held today, who would you vote for?” By contrast, we probe the value of questions probing voters’ expectations, which typically ask: “Regardless of who you plan to vote for, who do you think will win the upcoming election?” We demonstrate that polls of voter expectations yield consistently more accurate forecasts than polls of voter intentions. A small-scale structural model reveals that this is because we are polling from a broader information set, and voters respond as if they had polled ten of their friends. This model also provides a rational interpretation for why respondents’ forecasts are correlated with their expectations. We use our structural model to extract accurate election forecasts from non-random samples.

Joint work with David Rothschild.