

“The Tuesday Advantage of Politicians Endorsed by American Newspapers”

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Abstract: This paper documents the electoral advantage of candidates who have a newspaper endorsement published on Election Day compared to other endorsed candidates. I provide evidence that this advantage is not driven by a selection effect, suggesting that it is instead explained by readers deciding how to vote based on endorsements read on Election Day. Moreover, candidates that have a different political orientation from their endorsing newspapers benefit more from this endorsement than other candidates. These results are based on a newly-compiled dataset matching county-level data of 826 endorsed candidates' election results with newspaper and county characteristics.

1. Introduction

During any election year, a sizable proportion of news media is dedicated to informing citizens about election issues. Before any election voters are offered numerous political viewpoints and newspapers' editorial comments on candidates. However, many American newspapers persist in repeating political endorsements on Election Day. Are they providing voter recommendations that will simply be ignored?

This paper provides evidence that the media advice provided on Election Day does matter in determining election results, and presents evidence regarding newspapers' political endorsements. Newspapers begin publishing recommendations one to two months before an election, allocating part of their editorial pages to their rationale for a particular endorsement. As the date of the election approaches newspapers republish a summary list of their choices

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in which they provide a more succinct explanation of their selections in two or three lines; in many cases they only list the names of the candidates they endorse.

This paper documents the *Tuesday Advantage*: candidates who have a newspaper endorsement published on Election Day have a higher vote share than other endorsed candidates. One explanation of this difference could be that such recommendations have no effect on election results and newspapers simply differ in their type of endorsements. However, in this paper I show that this is not the case; rather, this correlation is explained by voters following newspapers' advice provided on Election Day.² The *Tuesday Advantage* is revealed in regressions through which I explain cross-county variation in endorsed candidates' vote share, including controls for poll results, race competitiveness, candidate, county, newspaper characteristics, and endorsement publication date. The confounding factor underlying a causal inference relies on a possible correlation between the merit of receiving a reendorsement on Election Day and the ability to receive votes. The suspected case is that newspapers decide to declare their support for "clear winners" on the Tuesday of the election, but a description of the data refutes this explanation. In fact, newspapers are *less* likely to endorse incumbents through Tuesday Endorsements. Aside from incumbency, other candidate and race characteristics do not predict these recommendations.

To provide more conclusive evidence of a causal effect, I performed two robustness checks. First, only voters in media markets who live in a jurisdiction where newspapers provide political coverage are expected to be guided by newspapers' political advice and by Tuesday Endorsements. Using the congruency concept developed by Snyder and Stromberg (2010), I separated county jurisdiction according to degree of congruency (or the match between newspaper markets and respective political jurisdiction). I find that the *Tuesday Advantage* is only observed in high Congruency counties. Second, I investigated whether there is a statistically significant correlation between Tuesday Endorsements and votes in gubernatorial races. In this case voters are better informed and are unlikely to decide their votes based on advice provided on Election Day. Consistent with this expectation, no statistically significant Tuesday correlation is found. These findings are based on a self-collected dataset containing county election results for 826 candidates in 625 election races.

² I refer to endorsements published on Election Day as *Tuesday Endorsements*. *Tuesday Effect* refers to the causal effect of a *Tuesday Endorsement* on election outcomes and provides a suggested interpretation of the *Tuesday Advantage*. These terms are used because American elections take place on Tuesdays.

They were endorsed by at least one of 103 American newspapers during the 2002 and 2006 elections.

The *Tuesday Effect* is important for several reasons. First, it contributes to the understanding of voters' behaviour in local elections. A considerable proportion of U.S. voters decide on who they will vote for close to the election;³ however, little is known about how and whether they are guided by last-minute political reminders. This endorsement effect also provides an example of how individuals' cognitive traits matter in determining election results. The evidence suggests that voters' inattention to media political advice provided before Election Day drives this phenomenon.⁴ Although the same endorsement is also provided in the days immediately before Election Day, recommendations republished on Monday or Sunday do not predict candidates' vote share. Likewise, the frequency with which endorsements are republished within the last days before an election do not correlate with candidates' votes.

This behavioural interpretation for the *Tuesday Effect* is in line with previous work. Related to a financial setting, at least two papers find that the salience of information affects the way people make use of it. DellaVigna and Pollet (2009) find that investors underreact to new information issued on Fridays (close to the weekend). Huberman and Reveg (2001) find that investors pay more attention to information released in *New York Times* headlines than when the same facts are presented inside the same newspaper. This current study provides evidence that suggests that a similar phenomenon also determines media political influence on election results, which sheds light on voters' behaviour and contributes to the literature related to media effects. More specifically, this paper quantifies the effect of salience on media political influence and the effect of newspaper endorsements.⁵

³ According to a survey conducted by the Cable Television Advertisement Bureau in 2011, 75% of voters are undecided about their votes in local races one week before an election.

⁴ Limited attention is discussed and formalized in DellaVigna (2009). In his framework he assumes that the value of a good V is determined by an opaque (o) and a visible (v) component, as in $V=o+v$. However, due to inattention, a consumer perceives the value to be $V=(1-\theta)o+v$, where θ is the degree of inattention. In the context of this paper the opaque information refers to endorsements published before Election Day. This assumption is in line with the intuition that Tuesday recommendations are more salient since they are provided on the day they are used.

⁵ There is a vast body of literature that shows a strong and positive association between votes and received endorsements, including Erickson (1976), Coombs (1981), Bullock (1984), Lieske (1989), and Krebs (1998). Ladd and Lenz (2009) use quasi-experimental evidence to establish a causal relationship. They explore an exogenous shift in newspaper endorsements to the Labour Party in the 1997 British election and find a large endorsement effect.

Finally, the Tuesday Effect demonstrates newspapers' relevance in American elections, showing that seemingly irrelevant newspapers' decisions, such as republishing their list of endorsements for the final time, can affect election results. Interestingly, only 40% of endorsing newspapers reendorse on Election Day. The fact that they do not seem to be acting strategically in deciding on their timing, as will be argued in Section 3, is consistent with the fact that newspapers are unaware of the *Tuesday Effect*. This gives support to the assumption of homogeneity across endorsed candidates, conditional on controls, underlying the identification strategy.

In the second part of the paper I analyze how voters digest these last-minute recommendations. I test whether incumbents, who are more visible and well-known candidates, benefit more from these endorsements and whether partisan endorsements determine the effectiveness of Tuesday Endorsements. In this sense this paper contributes to the literature that investigates the effect of media bias on election outcomes (Kahn and Kenney 2002; Gentzkow and Shapiro 2004; DellaVigna and Kaplan 2007), and is closely related to Chiang and Knight (2011). They develop and estimate a structural model that takes into account the relationship between endorsed candidate and the endorsing newspaper's political affiliation, as well as the influence of the newspaper endorsement. Using data from the National Annenberg Election Survey, Chiang and Knight (2011) find that readers interviewed after the publication of an endorsement are more likely to support the recommended candidate than other readers interviewed before the endorsement announcement. Nonetheless, this result holds only for surprising and credible endorsements.

I find that on average, a Tuesday Endorsement increases a candidate's vote share by between 1.8 to 3.8 percent (or between 1 and 2.2 percentage points). Although this impact appears to be small and unlikely to determine the election's winner, the estimated effect is only a lower-bound number to the total effect of newspaper endorsements on vote outcomes. Several studies demonstrate that the American news media is, to some extent, partial and that endorsements are correlated among newspapers with the same ownership (Chiang and Knight 2011). Combined with readers' increased attention to advice on Election Day, newspapers have the opportunity to impose their ideological preferences with Tuesday Endorsements. Contrary to this expectation, I find that influence on results comes from newspapers supporting a candidate with an ideology that opposes their own, showing that newspapers can

sometimes convey unbiased information to voters who respond to such information. Although this result is qualitatively similar to that of Chiang and Knight (2011), this paper finds a larger effect in determining candidates' vote shares that is perhaps more surprising since it comes from inattentive voters that decide on their ballot choices on Election Day.

Overall, these findings suggest that last-minute political endorsements have positive consequences within American local elections. Assuming that partisan papers only make cross-ideological endorsements when there is a difference in quality among candidates (large enough to compensate for their ideological preferences), the fact that readers recognize and are aware of media prejudices helps them make voting choices, granting votes to “higher-quality” candidates.

This paper proceeds as follows. Section Two describes the data. Section Three provides a description of endorsed candidates' profiles. Section Four presents the regression results and documents the Tuesday Advantage. I discuss the results and present conclusions in Section 5.

2. Data

I collected a new dataset that matched county-level data on endorsed candidates' results for the 2002 and 2006 elections with endorsing newspaper and county characteristics. While constructing the dataset I first identified endorsed candidates and their respective endorsing newspapers, looking for information about newspapers' political endorsements. The search for endorsements was performed on Lexis and Newsbank databases and newspapers' Web sites; the search was restricted to newspapers covered by the Audit Bureau of Circulation (ABC). In total, I collected endorsements made by 103 newspapers (listed in the Appendix).

When gathering the data from online resources I searched for key words such as “election,” “endorsement,” or “recommendation.” Dates were limited to the range October 15 to Election Day. I looked for newspaper endorsements of candidates running in the following races: gubernatorial, the U.S. House of Representatives, the state House, and the state Senate in eight states: California, Florida, Michigan, Nebraska, Ohio, Oregon, Texas, and Wisconsin. In addition to the names of endorsed candidates, in this search, I identified how often endorsements were published and when they were last published. In total, there were approximately 4,487 candidates running for election in 2002 and 2006 for the following races: the U.S. House of Representatives, the state House, and the state Senate. Among those,

18.5%, 17.3%, and 21.7% respectively received at least one newspaper endorsement. Among endorsed candidates in these races, 36.1%, 15.9% and 25.7% respectively received more than one endorsement. Although endorsements are observed at the newspaper-political jurisdiction level, electoral outcomes were collected for the Elections Division of the Secretary of State at the county level. In combining endorsements with election results, I constructed the dependent variable ($VOTESHARE_{pjct}$), which is the vote share of candidate p endorsed by newspaper j , in county c , in year t .⁶

The remainder of the data contains candidate, county, and newspaper market and characteristics. Data about candidates' characteristics was obtained from the Elections Division of the Secretary of State and from the Congressional Quarterly Politics. In addition, poll results from the *New York Times* were collected.⁷ Census characteristics were measured at the county level and collected from the Census Bureau. To identify county political views I used the two-party Democratic vote share in the 2004 presidential election, collected from the Elections Division of the Secretary of State.

Newspaper characteristics include their circulation (total and by county) from the 2005 Audit Bureau of Circulation (ABC) reports. Other newspaper characteristics include their political position, estimated in Gentzkow and Shapiro (2010) and referred to as the GS newspaper political index. Gentzkow and Shapiro (2010) estimate a newspaper's political partisanship index by examining the extent to which newspapers use politically charged phrases in their news coverage that resemble phrases used in the speeches of congressional Democrats or Republicans. Their newspaper political index varies between zero (in the case that the newspaper's ideology more closely resembled the ideology of a congressperson with a constituency that did not vote for Bush at all) and one (if the newspaper's ideology more closely resembled the ideology of a congressperson whose entire constituency voted for Bush).

In addition to this continuous measure, newspapers were classified as left-wing or right-wing outlets. A newspaper was assumed to have a right-wing orientation if its GS newspaper political index was greater than 0.5. A newspaper for which the GS newspaper political index

⁶ If a candidate received an endorsement from multiple newspapers, his/her electoral outcome at the county level was matched to the characteristics of the endorsing newspaper with the highest circulation in the county. Upon following this rule, each candidate was coded to only one last endorsement publication day per county.

⁷ <http://www.nytimes.com/ref/washington/2006ELECTIONGUIDE.html>.

was lower than 0.5 was assumed to be a left-wing newspaper. When combined with candidate characteristics, this variable identified the following cases: (i) a left-wing paper endorsed a Republican candidate, (ii) a left-wing paper endorsed a Democratic candidate, (iii) a right-wing paper endorsed a Republican candidate, and (iv) a right-wing paper endorsed a Democratic candidate. I defined the situation in which a candidate held the same political views as the newspaper endorsing him/her as cases (ii) and (iii). Situations in which the candidate held different political views as the newspaper endorsing him/her are included in cases (i) and (iv).

In total, the data set contains county electoral results of 826 candidates—9 for the gubernatorial, 158 for the U.S. House of Representatives, 511 for state Representatives and 148 for state Senators. These candidates were endorsed by at least one of 103 newspapers in eight states (California, Florida, Michigan, Nebraska, Ohio, Oregon, Texas, and Wisconsin) comprising 696 counties during the 2002 and 2006 elections.⁸

3. Endorsement Timing and Candidates' Profiles

This paper aims to identify a causal effect of endorsements based on the comparison of vote shares across similar candidates (those who were endorsed). Nonetheless, the assumption of homogeneity across candidates is contestable. In order to rule out any selection effect, timing and endorsements would ideally be decided on randomly by newspapers. This is too much to expect from actual endorsements and indeed is not observed in the data. However, I argue that the decision to publish an endorsement on Election Day is not positively correlated with candidates' vote share. As shown in Table 1, Tuesday Endorsement candidates have only a slightly higher (and not statistically different) vote share, and win the election less often than other endorsed candidates.

⁸ These states were selected because the group of newspapers audited by ABC is more representative of the total number of newspapers than in other states. They represent around 30% of total newspapers in these eight states. For the remaining states, ABC's sample represents around 20% of total newspapers. Representativeness is crucial to the analysis. Locations where ABC newspapers are not representative are more prone to have county electoral outcomes erroneously matched with a newspaper, and therefore with its last endorsement publication date.

Table 1

To help understand the type of selection across candidates, Table 2 presents results from a linear probability model that explains candidates' likelihood of receiving a Tuesday Endorsement. It includes controls for candidates' characteristics and as a proxy for competitiveness of the race, in which I consider indicators for winners' vote share from the previous election. In addition, all regressions include race-, state-, and year-fixed effects. As shown in Column 1, only the coefficient related to incumbency is statistically significant. Incumbents are 11.78% less likely to receive a Tuesday Endorsement than others, and incumbency status is a strong predictor of candidate vote share and of the election winner (Jacobson, 2004). Since the Tuesday Advantage is only revealed when incumbency status is controlled for, a possible explanation for the voting correlation is that challengers that receive a Tuesday Endorsement are stronger competitors. A look at the data does not support this idea. Focusing on the group of non-incumbents, the results in Table 2, Column 2 show that challengers do not run in more competitive races (those with closer results) in which challengers have fewer disadvantages with respect to the incumbent. In this sample candidate characteristics and most of the race competitiveness dummies are not statistically significant. In Columns 3 and 4 I present the results for the U.S. House candidates, for which I have more information on poll results, candidates' college education, and out-of-state status. None of these characteristics are statistically significant. In the most complete specification (Table 2, Column 4), an F-test does not reject the null hypotheses that either indicators for poll results (p-value=64.23%) or indicators for previous election winners' total vote share (p-value=81.62%) are jointly equal to zero.

Table 2

In summary, although newspapers face the choice of when to publish their endorsements, this decision does not correlate with most candidates' characteristics or with the degree of race competitiveness. I conducted interviews with seven newspapers to understand their motivations for making Tuesday Endorsements, and they claimed to have only one rule of thumb: to follow the same practice over the years. In line with this, the majority of newspapers in the sample (76%) did not change their endorsement timing during the 2002 or 2006 elections, which is consistent with the idea that newspapers do not behave strategically

in their choice of when to republish their endorsements.⁹ Likewise, when checking the list of endorsements, I find that they do not update their list of endorsement choices on Election Day with respect to their previous publications on Monday or Sunday, thus their assessments are not re-evaluated. In the next section I document and explain the Tuesday Advantage using a regression framework.

4. Results

4.1 Tuesday Electoral Advantage

The empirical strategy is to compare the vote share of endorsed candidates who have a newspaper endorsement that is republished on Election Day with those of other endorsed candidates. The baseline specification is expressed by (1) and parameters are estimated by ordinary least squares.

$$\text{VOTESHARE}_{pjct} = \mu + \gamma \text{Tuesday}_{pjct} + \alpha \text{M}_{pjct} + \mu \text{S}_{pjct} + \beta_c \text{X}_c + \beta_j \text{X}_j + \beta_z \text{X}_z + \beta_p \text{X}_p + \theta_t + \theta_r + \epsilon_{pjct} \quad (1)$$

A dummy, denoted by Tuesday_{pjct} , indicates whether the candidate had a newspaper endorsement republished in a print edition on Election Day. The Tuesday Advantage is identified by γ . Other controls include county demographics and measures of ideological views, jurisdiction, and newspaper and candidate characteristics. X_p is a vector of candidate characteristics including incumbency status and indicators for belonging to the Democrat Party and having the same political orientation as the endorsing newspaper. X_z is the previous winner's vote share in the race. X_j is a vector of newspaper characteristics that include the GS Newspaper Political Index and indicators for belonging to the top 100 largest

⁹ The remaining newspapers (24%) switched their endorsement timing across the 2002 and 2006 elections. These are more likely to endorse tactically, and choose to publish their list of endorsements on Election Day when they are more confident about their endorsed candidates' chances of winning the election. Based on results not shown in this paper, a Tuesday Advantage is not revealed for candidates endorsed by this group of papers.

U.S. newspapers and for circulating in more than four counties. Xc is a vector of census and demographic county covariates that include total population, income, proportion of males, whites, urban area, college educated, population average age, and two-party vote share for John Kerry in the 2004 Election. Year- and political-race-fixed effects are represented by θt and θr , and ϵ_{pjct} represents a stochastic error term. The standard errors are clustered by the 625 election races.

The identification assumption is that, conditional on these controls, the correlation between $TUESDAY_{pjct}$ and ϵ_{pjct} is zero. In this case, γ corresponds to the effect of having an endorsement published on Election Day on candidates' vote shares. It is noteworthy that neither of the above controls captures a gain in the candidates' momentum close to the election (observable by newspapers and not by the researcher) that could represent a threat to identification. To circumvent this possible confounding, I include dummies indicating whether the last endorsement publication occurred during the two days before the Tuesday election. If newspapers react to new information, Monday (M_{pjct}) and Sunday (S_{pjct}) endorsements should also incorporate these assessments.¹⁰

Table 3

The regression results are reported in Table 3. Columns 1 and 5 show the results for the sample of candidates running for election in relatively low visibility races—the U.S. House of Representatives, the state House, and the state Senate. Column 1 gives regression results for the baseline specification. The coefficient associated with the Tuesday Advantage is positive and statistically significant at the 7% level. Column 2 presents a specification including additional controls for candidates' characteristics. For this reason I restrict the sample only to U.S. House of Representatives candidates who ran during the 2006 election since more information about their political career and poll results is available. For this specification and sample the coefficient γ is significant at the 3% level. The coefficient γ reported in Columns 1 and 2 indicates that, for candidates running for election in these relatively low-visibility races, having a newspaper endorsement republished on Election Day is associated with an increase of their vote share between 1.8 and 3.8% (or by 1 and 2.2 percentage points).

¹⁰ In addition to the proximity to the election, these days—Monday and Sunday—were chosen because most of the newspapers (87%) in the sample last published their endorsements within three days of the election.

One explanation for the Tuesday Effect is that readers' attention is focused on large-scale elections. If readers are uninformed about candidates running in local races on Election Day, they might follow last-minute political recommendations such as those made by newspapers. A placebo test for this justification is to look for a Tuesday Effect among gubernatorial candidates for whom there is more external information available and for whom voters are unlikely to make their decisions based on endorsements read on Election Day. The results are reported in Table 3, Columns 3 and 4. The coefficient γ is not statistically significant, and this finding is robust and stable whether or not candidate-fixed effects are included.¹¹ Curiously, the coefficient on the last Sunday of the election is positive and statistically significant. This is in line with survey evidence that voters are undecided close to the Election (CTA Bureau, 2012).¹² The Sunday coefficient, in Columns 3 and 4, reveals that there is a demand for political advice close to the election, even for this higher ballot race. *However, this does not occur on Election Day.*

Column 5 presents an additional test for the causal interpretation of γ . Only voters in media markets who live in a jurisdiction where endorsing newspapers provide political coverage are expected to be guided by endorsements; under these circumstances a Tuesday Effect can be in place. To check if this is observed in the data, I replicated the measure of congruency developed by Snyder and Stromberg (2010) for all county-jurisdiction observations in the dataset.¹³ As the authors explain, the *Congruency_{cz}* variable measures the match between newspaper markets and political jurisdiction, and it has the appealing aspect of correlating with papers' coverage on politics.¹⁴ I identified and created an indicator (high- *Congruency_{cz}*)

¹¹ The approach of exploring within-candidate variation in endorsements, with the inclusion of candidate-fixed effects, is possible for gubernatorial races because these candidates receive four newspaper endorsements on average.

¹² According to a National survey conducted by the Cable Television Advertisement Bureau in 2011, 60% of individuals decide their votes a week before the national election. This proportion is 75% for local elections.

¹³ I follow the definition in Snyder and Stromberg (2010, p. 361).

$$Congruency_{cz} = \sum_{j=1}^J \text{MarketShare}_{jc} \text{ReaderShare}_{jz}$$

Where MarketShare_{jc} is newspaper j 's share of newspaper sales in county c , and ReaderShare_{jz} is the share of newspaper readers who live in jurisdiction z . Like Snyder and Stromberg (2010), I use Audit Bureau of Circulation data on all available newspapers and information on newspapers' circulation in each county to derive MarketShare_{jc} and ReaderShare_{jz} .

¹⁴ Snyder and Stromberg (2010) document that an increase in congruency from zero to one is associated with around 170 stories about the congressperson.

for county jurisdictions whose congruency value is above the average. Column 5 shows the result for a baseline specification including *high Congruency_{cc}* and its interaction with a Tuesday Endorsement. The coefficient related to this interaction is positive and statistically significant at the 10% level. It reveals a differential Tuesday Effect according to newspapers' political participation in a county-jurisdiction. The magnitude of this coefficient is close to γ in Column 1. Also, for specification in Column 5, the indicator for the Tuesday Endorsement is no longer statistically significant. This set of results suggests that most of the Tuesday Effect is driven by voters that live in high-congruency counties. These citizens are more likely to be regular newspaper readers, and appear to be more likely to trust a newspaper's political advice.

In addition to the Tuesday Endorsement, Table 3 shows other relevant determinants of endorsed candidates' vote share, such as incumbency status and previous winner's vote share in the race. Newspaper characteristics also predict endorsed candidates' votes. Candidates endorsed by more right-wing oriented newspapers perform better in elections. A shift of one standard deviation to the right in endorsing newspaper's ideological positioning is associated with an increase between 0.9-1.6% in candidates' vote share. The coefficient related to receiving an endorsement from a newspaper with the same political orientation is positive, probably reflecting voters' ideological preferences for candidates. (This comes from the sorting of newspapers in markets based on political ideology alignment with their citizens [Gentzkow and Shapiro, 2010]. For example, in areas where the *New York Times* circulates a Democratic candidate tends to be a more appealing candidate than a Republican candidate.) However, this coefficient is not statistically significant.

4.2 Understanding the Tuesday Effect

A plausible explanation for the Tuesday Effect is that voters are less attentive to endorsements published before Election Day. Of note for most specifications in Table 3 is that Monday and Tuesday dummies are not individually or jointly statistically significant. This is also in line with the intuition that Election Day is a more salient and hence more influential day for media announcements. An alternative explanation relates to voters'

opportunities to be exposed to endorsement information. As shown in Table 4, Tuesday Endorsements are republished more often. Focusing on the three days before the election, most of the newspapers that publish their endorsements on Election Day publish their recommendations more frequently (once or twice) than newspapers that do not (zero or once). If readers retain endorsement information read before Election Day but randomly choose when to read the newspaper's editorial section, then candidates that have their endorsement republished more often are more likely to gain votes due to the endorsement.

Table 4

Column 1 in Table 5 presents results from regressions that include dummies that indicate the number of days that a candidate's endorsement was republished during the three days preceding the election. These indicators are not statistically significant, neither individually ($p\text{-value} > 0.67$) nor jointly ($p\text{-value} = 0.84$). In contrast, the coefficient γ is statistically significant at the 9% level. These findings indicate that the frequency of publication does not drive the Tuesday Effect or affect candidates' vote share.

To understand how voters use these last-minute recommendations, I present the results of interactions of Tuesday Endorsements with two candidate characteristics—incumbency and sharing the political orientation of the endorsing newspaper. The incumbency advantage in the United States is partly explained by name recognition (Jacobson, 1978, 1985). Since voters are more familiar with these candidates, last-minute recommendations could reinforce readers' propensity to vote for them. However, the results do not support this hypothesis; incumbents do not gain more votes from Tuesday Endorsements than other candidates (Column 2). Second, I test whether the effectiveness of an endorsement depends on the political alignment between the candidate and the endorsing newspaper. Column 3 shows that candidates with a political orientation that differs from their endorsing newspaper have an advantage of 3.32 percent (or 2 percentage points) with respect to other endorsed candidates ($p\text{-value} = 0.002$). In contrast, this advantage is only 0.36 percent (or 0.21 percentage points) for other candidates endorsed on Election Day. This difference is observed by the interaction between the Tuesday Endorsement and an indicator for having the same political orientation as the endorsing newspaper. The related coefficient is statistically significant at the 7% level.

Table 5

5. Discussion and Conclusion

Newspapers are important actors in American politics. They provide relevant information to citizens (Snyder and Stromberg 2010), affecting their voting choices with political endorsements (Ladd and Lenz 2009; Chiang and Knight 2011). These recommendations can be an easy shortcut for citizens, especially for voters who are still undecided when they reach Election Day. In this paper I argue that an endorsement published on Election Day is more influential because it provides salient information to voters. The alternative explanation to the Tuesday Advantage is that this correlation is determined by some unobservable heterogeneity across candidates and there is no Tuesday Effect.

The results show that a Tuesday Endorsement is associated with an increase in candidates' vote share by between 1 and 2.2 percentage points. Although this impact seems unlikely to determine the election winner, the estimated effect is only a lower-bound number to the total effect of newspaper endorsements on vote outcomes. This is because I identify only the difference of vote counts amongst endorsed candidates. For example, I do not measure the possible effect of an endorsement last published on Monday with respect to receiving no endorsement.

Contrary to the idea that Tuesday Endorsements work as a name reminder, because voters are already familiar with incumbents I find that these candidates are no more likely to benefit from these recommendations than other candidates. Nonetheless, readers do not act as if they are blindly following newspapers' advice. They take into account the credibility of the newspaper and of its political recommendation. First, the Tuesday Advantage is only observed in high-congruency counties where citizens are accustomed to newspapers having an active say on local politics, and are familiar with their political advice.¹⁵ Second, I find that voters take into account the ideology identity of both the endorsing newspaper and the endorsed candidate when evaluating the endorsement. As such, this finding is in line with

¹⁵ As discussed in Snyder and Stromberg (2010), the congruency measure explores the "economic geography" factors that determine newspapers' political coverage (such as their reader share in the area). The fact that congruency matters in determining the Tuesday Effect shows that economic incentives also explain media influence on elections.

predictions of models of media influence on uniformed rational voters (DellaVigna and Kaplan 2006; Calvert 1985) and with more recent predictions and findings presented by Chiang and Knight (2011). Following this explanation, readers act as if they evaluate the endorsement credibility by taking into account or filtering newspapers' own ideological preferences when deciding on endorsements and assessing the (unobservable) quality of the recommended candidate.

In this paper I found that if a Democrat in a local race receives a Tuesday Endorsement from a right-wing newspaper his/her vote share is increased by 3.32% (or by 2 percentage points). In contrast, a Republican recommended by a right-wing paper on Election Day gains only 0.363% votes (or 0.21 percentage points). These findings are qualitatively similar to those estimated by Chiang and Knight (2011), but I find larger credibility effects. Chiang and Knight report that the most credible endorsement (*The Denver Post*, a right-wing paper, endorsing a Democrat) convinced 3% of its readers to vote for the recommended candidate, while the least credible endorsement (*The New York Times* endorsing a Democrat) influenced only 0.5% of readers. As a result, credible endorsement is 6 times ($=3/0.5$) more influential than a noncredible endorsement. This paper's findings suggest that voters are even more conscious about newspapers' prejudices in evaluating Tuesday recommendations; as such, a credible endorsement is nine times more influential ($=3.32/0.36$). Also, compared to Chiang and Knight's (2011) results, the effect of a credible Tuesday Endorsement in local elections is large when compared to the total effect of newspaper endorsements in presidential elections. It has a similar magnitude *for newspapers' combined endorsements* in determining candidates' vote shares.

Recently the literature has given quite a bit of attention to media bias, showing that the American news media is partial (Gentzkow and Shapiro 2010) and affects its readership's votes according to its own bias (DellaVigna and Kaplan 2007; Gerber et al. 2009). For example, DellaVigna and Kaplan (2007) find that between 1996 and 2000 increased town availability to Fox News (a right-wing media outlet) led to a respective increase in the presidential county vote share for Republicans in the 2000 election. Similarly, in a field experiment Gerber et al. (2009) documents that readers who received a subscription to the *Washington Post* (a left-wing newspaper) became more likely to vote for the Democrat candidate in a 2005 gubernatorial election. These effects conflict somewhat with the impact documented in this paper, possibly because in those cases media influence is measured over a

longer period of months or years, influencing readers in a subtle way so that they are unaware of a media effect.

On the other hand, in terms of timely advice like last-minute political endorsements, voters behave with some sophistication and are aware of newspapers' political prejudice as they interpret and use the information. The evidence in this paper is perhaps even more surprising than that provided by Chiang and Knight (2011) since it is based on voters who behave as if they ignore previous media recommendations and decide on their votes on the day they cast their ballots. In general media bias is considered a problem in society, but this paper shows that it is not as bleak a situation as has been suggested. It can actually assist citizens in making better voting decisions. If partisan papers only make cross-ideological endorsements when there is a difference in quality among candidates (large enough to compensate for their ideological preferences) and readers recognize media bias, it will aid readers in selecting among various instances of media advice. This can thus help readers make voting choices, thereby granting votes to "better" candidates.

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Table 1: Candidates' Performance by Last Publication Date

	<u>Last Endorsement Publication</u>	
	<u>Election Day</u>	<u>Before Election Day</u>
	(1)	(2)
Vote- share	59.25 [13.26]	58.84 [12.54]
Number of county-jurisdictions	1,305	1,432
Won the election	79.39 [40.49]	83.79 [36.76]
Number of candidates	427	486

Note: Standard deviations are reported in brackets.

Table 2 - Candidates' Probability of Having an Endorsement Published on Election Day

Sample of Endorsed Candidates:	US House, state Senate, state Representative	[1] and non-incumbents	2006 US House	
	[1]	[2]	[3]	[4]
Democrat	-0.0243 [0.0550]	0.1562 [0.0959]	0.0236 [0.1747]	0.0284 [0.1907]
Same Political orientation as the endorsing newspaper	0.0564 [0.0567]	-0.158 [0.0963]	0.0833 [0.1857]	0.1041 [0.2141]
Incumbent	-0.1178 [0.0305]**		-0.1039 [0.2030]	-0.1192 [0.2382]
College Educated			-0.0684 [0.1497]	-0.0705 [0.1516]
Out of the state			0.1486 [0.0991]	0.1513 [0.1046]
<i>NYT Polls</i>				
Safe to the candidate			-0.2315 [0.2248]	-0.125 [0.2935]
Leaning to the candidate			-0.0312 [0.4841]	0.0103 [0.4838]
Leaning to the opponent			-0.0462 [0.2568]	0.0046 [0.2670]
Safe to the opponent			-0.3089	-0.2163
Tossup (omitted)			[0.2257]	[0.2484]
<i>Race Winner' vote-share in the previous election</i>				
less than 55%	-0.0795 [0.0508]	-0.085 [0.0768]		-0.0546 [0.2149]
between 55% and 60%	0.0055 [0.0530]	-0.0474 [0.0748]		0.26 [0.1791]
between 60% and 65%	-0.058 [0.0508]	-0.0935 [0.0793]		0.0416 [0.1393]
between 65% and 70%	-0.0174 [0.0520]	-0.0578 [0.0772]		0.0779 [0.1304]
between 70% and 80%	-0.0377 [0.0523]	-0.1404 [0.0741]*		0.1822 [0.1591]
more than 80% (omitted)				
Joint significance of NYT poll indicators (p-value of F-test)			54.07	64.23
Joint significance of Z (p-value of F-test)	46.52	54.22		81.62
R2	0.2017	0.1849	0.2182	0.2375
Number of Candidates	913	403	124	124

Note: The unit of observation is endorsed candidate-newspaper-year. Robust standard errors, clustered at the candidate level are in brackets. Other controls include year-, state- and race fixed effect. * 95% significance, * 90% significance.

Table 3 - Effect of Endorsement Republished on Election Day on Endorsed Candidates' Vote Share

Sample of Endorsed Candidates:	US House, State senate, State Representative	US House	Gubernatorial	US House, state Senate, state Representative	
	(1)	(2)	(3)	(4)	(5)
<i>Selected Controls</i>					
<i>Last Endorsement Publication</i>					
Tuesday Election	1.857 [1.009]*	3.875 [1.736]**	0.2796 [1.482]	0.2796 [1.482]	0.7364 [1.207]
Monday	0.979 [1.185]	2.093 [2.057]	0.6802 [1.512]	0.6802 [1.512]	0.8815 [1.200]
Sunday	-0.52 [1.071]	3.463 [2.143]	4.524 [1.805]**	4.524 [1.805]**	-0.5335 [1.071]
Tuesday Election* high Congruency					1.625 [0.9702]*
<i>Candidate and Race characteristics</i>					
Democrat	-5.454 [1.526]**	4.874 [1.593]**	---	---	-5.339 [1.508]**
Incumbent	11.783 [1.019]**	1.785 [2.323]	6.198 [2.018]**		11.747 [1.016]**
Same political orientation as the newspaper	2.069 [1.427]	0.785 [1.795]	7.167 [2.391]**	9.615 [1.996]**	1.929 [1.405]
Number of Winning elections		-0.0132 [0.154]	-5.634 [1.206]**		
Money Receipt in the Race (in 1,000,000)		0.104 [0.714]			
Opponent Money Receipt in the Race (in 1,000,000)		-3.465 [0.746]**			
Previous winner's vote share in the race	0.1440 [0.0263]**	0.1023 [0.0556]**	----	----	0.1439 [0.0261]**
<i>Newspaper and County characteristics</i>					
GS Newspaper Political Index	26.033 [14.133]*	42.070 [17.005]**	40.409 [33.702]	40.409 [33.702]	23.528 [14.012]*
high Congruency					0.2467 [0.6910]
<i>2006 NYT Poll results</i>					
Safe in favor of the endorsed candidate		3.438 [2.937]	8.082 [1.690]**		
Leaning in favor of the endorsed candidate		4.799 [3.164]	4.609 [1.264]**		
Leaning in favor of the opponent candidate		6.659 [2.594]**	----		
Safe in favor of the opponent candidate		-16.147 [3.339]**	----		
Toss Up (omitted)					
Additional Controls	y	y	y	y	y
Candidate-Fixed Effects (n=8)	n	n	n	y	n
R2	0.3626	0.605	0.746	0.746	0.3645
N	2,350	478	433	433	2,350

Notes: The unit of observation is endorsed candidate-county-jurisdiction-year, and the dependent variable is candidates' vote share.

Robust standard errors clustered at race-jurisdiction level are in brackets. Additional controls include census and demographic county characteristics (total population, income, proportion of males, whites, urban area, college educated, population average age, and two-party vote share for John Kerry in the 2004 Election), newspaper characteristics (indicators for belonging to the top 100 largest U.S. newspapers and for circulating in more than four counties) and year-, state- and race fixed effect. High congruency counties are those whose congruency values are above the average value.

** 95% significance, * 90% significance.

Table 4 - Proportion of Newspapers by Last Endorsement Publication

Number of Publication Days	<u>2002</u>		<u>2006</u>	
	Before Election Day	Election Day	Before Election Day	Election Day
Zero	18.9	0	18	0
One	75.5	23.3	82	23.3
Two	5.7	60	0	60
Three	0	16.7	0	16.7
Number of Newspapers	53	30	50	38

Note: Number of publication days refers to the times that newspapers republish their endorsements in the three days preceding the election.

Table 5 - Understanding the Tuesday Effect

Sample of Endorsed Candidates:	US House, state Senate, state Representative		
	(1)	(2)	(3)
Selected Controls			
<i>Last Endorsement Publication</i>			
Tuesday	1.972 [1.153]*	2.731 [1.639]*	3.32 [1.091]**
Monday	1.240 [1.846]	0.755 [1.183]	0.721 [1.177]
Sunday	-0.280 [1.821]	-0.483 [1.078]	-0.532 [1.084]
<i>Number of Publication Days</i>			
Three	0.133 [2.995]		
Two	-1.116 [2.626]		
One	-0.962 [3.032]		
Tuesday Endorsement*Incumbent		0.8398 [1.740]	
Tuesday Endorsement*Same Political Orientation of Newspaper		-2.792 [1.605]*	-2.957 [1.600]*
Additional Controls			
R2	y 0.364	y 0.3658	y 0.3656
N	2.337	2.350	2.350

Notes: The unit of observation is endorsed candidate-county-jurisdiction-year, and the dependent variable is candidate vote share.

Robust standard errors clustered the race-jurisdiction level are in brackets. Additional controls include candidate characteristics (indicators for belonging to the Democrat Party, incumbent and having the same political orientation as the endorsing newspaper), census and demographic county characteristics (total population, income, proportion of males, whites, urban area, college educated, population average age, and two-party vote share for John Kerry in the 2004 Election), newspaper characteristics (GS Newspaper Political Index, indicators for belonging to the top 100 largest U.S. newspapers and for circulating in more than four counties) and year-, state- and race fixed effect.

** 95% significance, * 90% significance.

Newspaper	State	Newspaper	State
Chico Enterprise-Record	CA	The Huron Daily Tribune	MI
Los Angeles Times	CA	The Lansing State Journal	MI
Merced Sun-Star	CA	The Muskegon Chronicle	MI
Press-Telegram	CA	The Saginaw News	MI
San Francisco Chronicle	CA	Times Herald	MI
San Gabriel Valley Tribune	CA	Lincoln Journal Star	NE
San Jose Mercury News	CA	Omaha World-Herald	NE
The Californian	CA	Akron Beacon Journal	OH
The Desert Sun	CA	Athens Messenger	OH
The Fresno Bee	CA	Lancaster Eagle-Gazette	OH
The Modesto Bee	CA	Massillon - The Independent	OH
The Monterey County Herald	CA	Morning Journal	OH
The Oakland Tribune	CA	News Journal	OH
The Orange County Register	CA	Repository	OH
The Press Democrat	CA	The Advocate	OH
The Press-Enterprise	CA	The Blade	OH
The Record	CA	The Cincinnati Enquirer	OH
The San Diego Union-Tribune	CA	The Cincinnati Post	OH
The Tribune	CA	The Columbus Dispatch	OH
Times-Standard	CA	The Plain Dealer	OH
Tri-Valley Herald	CA	Baker City Herald	OR
Ventura County Star	CA	Bulletin	OR
Visalia Times-Delta	CA	Corvallis Gazette Times	OR
Bradenton Herald	FL	Mail Tribune	OR
Charlotte Sun	FL	Statesman Journal	OR
Daytona Beach News-Journal	FL	The Observer	OR
Florida Today	FL	The Oregonian	OR
Naples Daily News	FL	The Register-Guard	OR
Orlando Sentinel	FL	Amarillo Daily News	TX
Pensacola News Journal	FL	Austin American-Statesman	TX
Sarasota Herald-Tribune	FL	Beaumont Enterprise	TX
St. Petersburg Times	FL	El Paso Times	TX
Sun-Sentinel	FL	Fort Worth Star-Telegram	TX
Tallahassee Democrat	FL	Houston Chronicle	TX
The Florida Times-Union	FL	Longview News-Journal	TX
The Miami Herald	FL	Lubbock Avalanche-Journal	TX
The News-Press	FL	Marshall News Messenger	TX
The Palm Beach Post	FL	Midland Reporter-Telegram	TX
The Tampa Tribune	FL	San Angelo Standard-Times	TX
Venice Gondolier Sun	FL	San Antonio Express-News	TX
Battle Creek Enquirer	MI	The Dallas Morning News	TX
Bay City Times	MI	Waco Tribune-Herald	TX
Daily News	MI	Wichita Falls Times Record News	TX
Daily Telegram	MI	Green Bay Press-Gazette	WI
Detroit Free Press	MI	Herald Times Reporter	WI
Flint Journal	MI	Journal Times	WI
Kalamazoo Gazette	MI	Milwaukee Journal Sentinel	WI
Midland Daily News	MI	The Capital Times	WI
Record Eagle	MI	The Post-Crescent	WI
The Ann Arbor News	MI	The Sheboygan Press	WI
The Detroit News	MI	Wisconsin State Journal	WI
The Grand Rapids Press	MI		