

INATTENTIVE VOTERS AND ELECTORAL COMPETITION

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ABSTRACT. We study a voting model in which policy motivated candidates compete for the attention of voters, who value both ideology and valence. Candidates compete over policies and valence, by drawing voters' attention to the most salient attribute. While ideology is perfectly observable, valence is unknown and estimated by voters on the basis of some private signal, as well as on the observation of their neighbours' choices. We characterize policy salient equilibria as well as valence salient equilibria and show that the model accounts explicitly for two types of externalities:

- An attention externality, whereby strategic positioning of candidates in one dimension affects how the other is perceived, by influencing the salience of either policy or valence;
- A spatial externality, whereby voters' perception of valence leads to band-wagons in the dynamics of voters' choices.

Results show that the median voter result is reversed and candidates strategically differentiate their choices to make one or the other dimension salient, and as such attractive to voters. These findings have significant implications in terms of polarization of platforms and space-time allocation of funding in an electoral campaign, where two candidates run in a winner-take-all election.

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