

# The Impact of Short Term Economic Data on the Perception of Public Officials

Analysis of the 2008 Economic Crisis and the  
American Presidential Election

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Political Science/Economics/Honors Program Thesis

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# Introduction

- How do people vote?
- Party
- Candidate
- Issues
  - Economic issues
    - Pocketbook/Sociotropic
    - Prospective/Retrospective

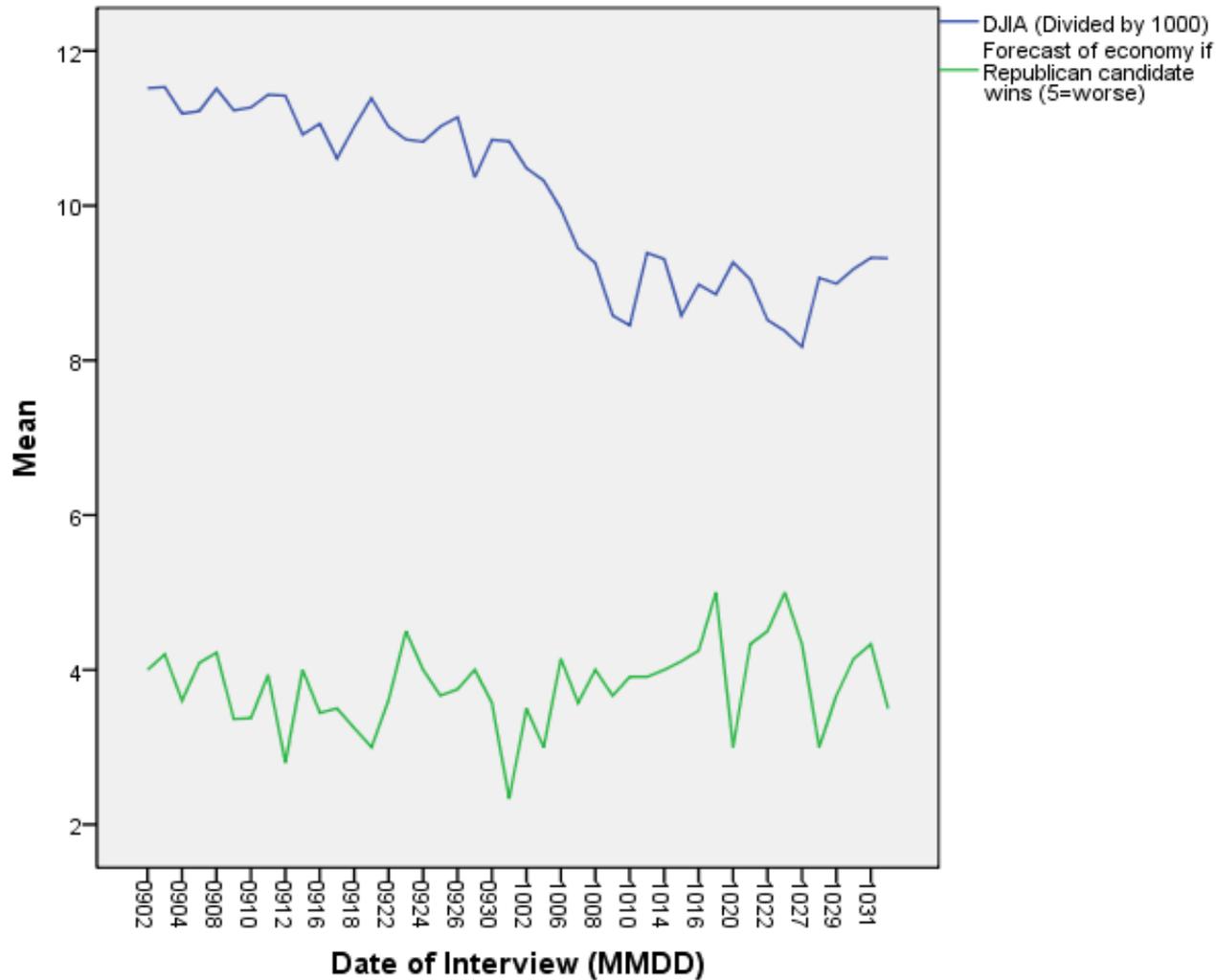
# Background

- Dow Jones Industrial Average
  - Relationship with public opinion
- Nature of 2008 Presidential Election

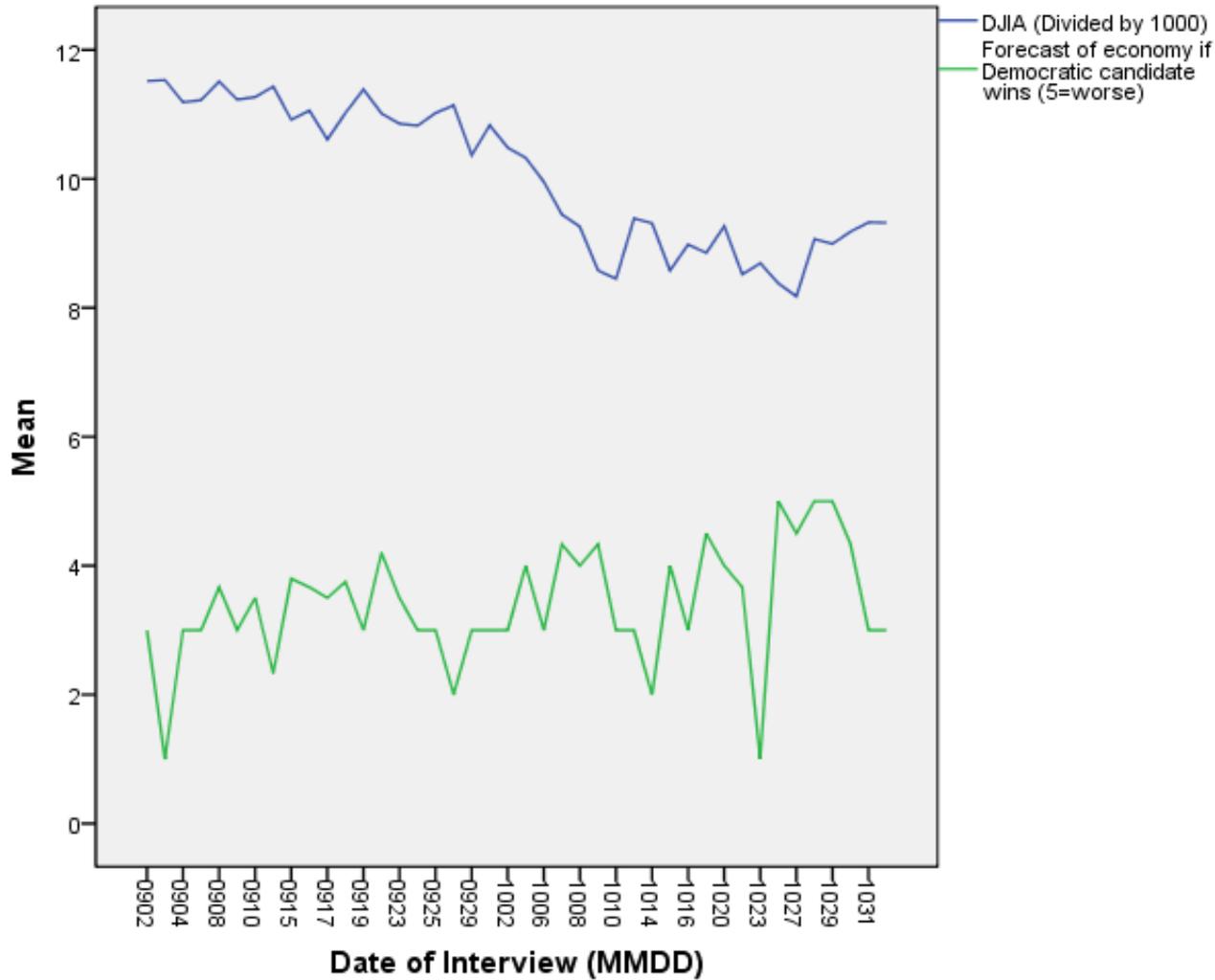
# Methodology

- 2008 American National Election Study
- Dow Jones Industrial Average

# Figure 1 – Forecast of the economy under Republican President (among Democrats)



# Figure 2 – Forecast of the economy under Democratic President (among Republicans)





# Conclusion

- Analysis has found limited correlation, only significant in three of 48 cases.
- No significant association found among other variables.

# Continuing Research

- Rather than analyze daily means, my next step is to analyze the day-to-day change in daily means, in both the Dow and public opinion measures.
- I will also investigate smaller groups, for example Republicans who watch the news, rather than Republicans in general.