

Can Candidates Activate or Deactivate the Economic Vote? Evidence from Two Mexican Elections

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Do electoral campaigns affect the strength of the economic vote? Against the conventional expectation that candidates have little influence over when and to what extent economic voting occurs, I argue that political communications systematically condition voters' willingness to hold candidates responsible for past economic performance. I test this priming-based approach against extant economic voting theory using data from Mexico's 2000 and 2006 presidential elections, in which economic messages were absent and dominant respectively. The results show that candidates, by choosing to emphasize or deemphasize economic issues in their televised campaign ads, can activate and even deactivate economic considerations in the minds of voters. By bringing the priming approach to economic voting theory, I highlight the importance of communication strategy and demonstrate the power of campaigns to overcome structural conditions thought to hamstring electoral candidates.

Modern presidential candidates are keenly aware that popular perceptions of past economic performance affect their electoral success (Wood 2007).¹ Yet they are more than passive observers of this “retrospective economic vote”—the effect of voters’ economic opinions on vote choices or vote intentions.² In Mexico’s 2006 presidential election, for instance, Felipe Calderón of the incumbent National Action Party (PAN) made a drastic change in the middle of the campaign. He fired his chief strategist, ditched his initial message of honesty and transparency, spent \$20,000 on a weekend consultation with American strategist Dick Morris, and adopted “the economy” as the centerpiece of his new message. Subsequently, he overcame a double-digit deficit and won a razor-close election.

Existing work on economic voting would suggest that Calderón’s shift in *strategy* had no impact on the

pervasiveness of economic voting in the Mexican electorate or, consequently, his final vote share. Notably, Gelman and King argue explicitly that the existence of the campaign, rather than the particular decisions candidates make within it, activates voters’ perceptions of economic performance.³ Thus, they do not endow candidates with the capacity to condition the magnitude of the economic vote strategically (1993, 420, 446; see also Markus 1988). By contrast, cognitive-psychological work on “priming” would suggest that Calderón’s sudden adoption of the economic message activated the economic vote and sparked his comeback. Research on priming has long shown that more accessible considerations weigh more heavily on evaluations of elected officials (e.g., Iyengar and Kinder 1987). It stands to reason, therefore, that candidates, through their strategic decisions about what issues to emphasize in the campaign, can make certain

¹An online appendix with supplementary material for this article and data and supporting materials necessary to reproduce the numerical results are available at <http://journals.cambridge.org/jop>.

²Although some scholars argue that economic voting is prospective (e.g., Downs 1957; Lockerbie 2008; MacKuen, Erikson, and Stimson 1992) and/or egocentric (notably Kiewiet 1983), retrospective sociotropic voting remains the conventional view. Alvarez and Nagler (1995, 1998), Kinder and Kiewiet (1981), Markus (1988), and Norpoth (2004) take up these questions and find strong evidence in support of the retrospective sociotropic approach.

³According to this “enlightened preference” argument, political campaigns matter only in that they remind citizens about the state of the economy and enable them to align their vote choice with economic opinion (see also Stevenson and Vavreck 2000). Campaigns, therefore, necessarily amplify the economic vote (see also Andersen, Tilley, and Heath 2005; Campbell 2000). This effect, however, is not the result of particular campaign strategies (e.g., Markus 1988).

considerations more accessible in the minds of voters (activation) and others less accessible (deactivation). I bring these insights of the priming literature to economic voting theory by showing that candidates' emphasis on economic issues profoundly affects voters' willingness to hold incumbent-party candidates responsible for their economic stewardship.

Although recent studies have made similar theoretical arguments, they have not provided adequate empirical tests. For instance, Vavreck argues that incumbent-party candidates win when they emphasize the economy in good times and deemphasize the economy in bad times. Challengers win when they do the opposite. Although Vavreck shows that these aggregate-level predictions hold across U.S. elections, her evidence does not extend to individual voters (2009, 155).⁴ Messages matter in her analysis but not because they prime the economic vote. In another study, Lenz (2012) shows that when economic issues suddenly become salient, voters come to evaluate candidates on economic performance. Yet he remains agnostic about why the salience of economic issues might change in a given election campaign.

These works imply that candidates can prime an issue and that voters might respond, but they fall short of showing that campaign strategy systematically affects the extent to which voters evaluate candidates on economic issues.⁵ Moreover, they leave open the possibility that exposure to news media or, following existing economic voting theory, the campaign in general, are responsible for the observed priming effects. In other words, we still do not know whether candidates' can prime the economic vote strategically.

I show that economic campaign messages in particular condition the magnitude of the economic vote. Specifically, when candidates intensify the economic message, recipients of those messages increase the weight they attach to national economic evaluations. In the absence of exposure to economic messages, the effect of economic evaluations on vote choices declines. Candidates can thus activate or deactivate the economic vote in politically consequential ways.

⁴Vavreck demonstrates that the percentage of economic appeals in televised ads does not affect the degree to which individuals evaluate candidates on economic performance. She also shows that incumbents who emphasize the economy in good times can reduce voters' uncertainty about candidates' policy positions. For a summary of her findings, see Tables 6.4 and 6.5 (2009, 156, 157).

⁵A number of studies argue on an election-specific basis that a given campaign strategy activated or failed to activate the economic vote (e.g., Johnston, Hagen, and Jamieson 2004; Moreno 2009; Singer 2009).

What can this priming approach add to the study of economic voting? More than 60 years of research underscores the apparent ubiquity of economic voting.⁶ Yet existing theory would have incorrectly predicted the fall of PRI dominance in Mexico's 2000 election. Outside of an historic contest like this, economic voting theory incorrectly predicts the winner in some of the most consequential elections in recent history (e.g., Labour's victory in 1997 and Al Gore's surprising loss in 2000). I argue that existing theory generates invalid predictions in cases like these because it ignores candidates' ability to activate or deactivate the economy. A priming approach, therefore, helps explain the surprising defeats of incumbents in boom times and triumphs in busts.

I evaluate these competing approaches empirically by analyzing the effect of televised economic campaign ads on the strength of the economic vote in Mexico's 2000 and 2006 presidential elections. I select these cases from a new democracy because campaign effects are difficult to identify in established democracies where there is typically parity in campaign effort and partisan resistance to campaign appeals is strong.⁷ In Mexico, by contrast, party identification is weak, and the flow of campaign information is often unbalanced (e.g., Lawson and McCann 2005; McCann and Lawson 2003). I focus on these elections in particular because of the difference in the prevalence of economic messages despite the similarity of the economic context. While economic messages came to dominate the discussion in 2006, they were nearly absent in 2000 (i.e., the scores on the proposed moderating variable are "high" and "low").

The first section of the article develops a priming-based theory of economic voting. The second and third sections combine analysis of multiwave national panel surveys and original ad-frequency data to show that exposure to economic messages activates the economic vote while the lack of exposure deactivates the economic vote. The conclusion draws out the implications of these findings for the study of economic voting. Unless otherwise noted, the data analyzed here comes from the Mexico 2000 and 2006 Panel Studies (Lawson et al. 2000, 2007).

⁶For a review of this literature, see Lewis-Beck and Stegmaier (2000). From a comparative perspective, see Lewis-Beck and Stegmaier (2008). On economic voting in Mexico, see, for instance, Beltrán (2003), Buendía (2000), Magaloni and Poiré (2004) and Moreno (2009).

⁷While a few scholars identify large campaign effects (Huber and Arceneaux 2007), others identify minimal effects (e.g., Finkel 1993) or limited effects (Hillyard and Shields 2009).

Campaigns and the Economic Vote: Competing Perspectives

Extant economic voting theory posits that voters are “purposive agents who seek to assign credit or blame to incumbents [for past economic performance]” (Anderson 2000, 152). If voters fail to achieve this end (i.e., if they reelect incumbents in bad times but not in good times), it is because institutional or structural factors inhibited their capacity to assess the incumbent’s responsibility for the state of the economy (e.g., Alcañiz and Hellwig 2011) or his competence as economic steward (e.g., Alesina and Rosenthal 1995; Duch and Stevenson 2008).⁸ Crucially, political campaigns drive these outcomes by allowing voters to realize their latent desire to cast an economic ballot. As Election Day nears, the campaign reminds voters about the state of the economy and enables them to align their vote choice with economic opinion (Gelman and King 1993). Political campaigns, therefore, necessarily strengthen the economic vote. This inevitable increase, however, is caused by the mere existence of the campaign, not the strategic decisions candidates make or the messages they disseminate (Gelman and King 1993, 420; alternatively, see Hellwig 2012).

Rejecting the notion that voters necessarily intend to cast an economic ballot, priming theory argues that the criteria individuals use to make political choices are not fixed over time. Instead, economic considerations determine vote choices only to the extent that they are salient in citizens’ minds.⁹ This fundamental disagreement between priming theory and conventional economic voting theory over the mechanism that drives the economic voting relationship leads to very different predictions regarding variation in the strength of the economic vote. Priming argues that the salience of economic considerations increases only with exposure to explicitly economic stimuli (e.g., Iyengar and Kinder 1987; Krosnick and Kinder 1990), not the campaign in general. The campaign’s effect on the economic vote, therefore, is contingent upon the message. Irrespective of factors like the “clarity of responsibility,” the expectation is that economic opinions grow increasingly predictive of vote choice when exposure to economic messages is high and decreasingly predictive as exposure wanes. Similarly, economic voting should be more prevalent among individuals exposed to high

⁸Anderson (2007) provides a detailed review of this “contingency dilemma” and its proposed causes.

⁹Note the distinction between a shift in the salience of economic opinions and a shift in economic opinion.

levels of economic messages than among those who, for whatever reason, are exposed to few economic messages.

Thus, contrary to conventional theory, priming ascribes to candidates the power to condition the economic vote strategically.¹⁰ Televised ads are one of the largest and most influential sources of campaign stimuli, both economic and noneconomic.¹¹ Candidates control the flow of economic ads to which voters are exposed and, as such, can activate or deactivate the economic vote by amplifying or muting their focus on economic issues in televised ads.

More broadly, this priming-based approach implies that candidates’ messages alter the final vote tally. If the effects of communications are systematic, then campaign messages can change the incumbent party candidate’s aggregate-level vote share. If these effects are widespread, it may allow candidates to defy the conventional wisdom, altering the economic vote in a way that propels incumbents to victory in down times and challengers in good times.

A Sudden Influx of Economic Messages, Mexico 2006

In the first presidential election since Mexico’s democratic transition, Felipe Calderón of the incumbent PAN edged out leftist challenger Andrés Manuel López Obrador of the Party of the Democratic Revolution (PRD) by just 0.56% of the popular vote. The fierce battle between these two front-runners, which often kept the trailing third candidate, Roberto Madrazo of the PRI, on the sidelines, was contested largely on the economic themes that characterized the final months of campaign discourse, but which were notably absent in the initial phases.

This section presents the candidates’ messaging strategies with a particular focus on economic issues.¹² I then show that the economic vote was primed in the wake of Calderón’s mid-March shift to the economic message. Finally, I demonstrate that exposure to

¹⁰Following Zaller (1992) and Hellwig (2012), this “elite-driven” model focuses on the actions of political candidates rather than the desires of individual voters.

¹¹Experimental evidence demonstrates that exposure to political advertisements can persuade viewers (e.g., Valentino, Hutchings, and Williams 2004), mobilize voters (Ansolabehere et al., 1994) and prime racial considerations (e.g., Mendelberg, 2001). Observational studies reach a similar conclusion (e.g., Shaw, 1999).

¹²Bruhn (2009), Langston (2009), and Shirk (2009) provide more complete accounts of the campaign.

televised economic campaign ads in particular increased the strength of the economic vote. As a point of reference, the three waves of the Mexico 2006 Panel Study were conducted in October 2005 (Wave 1), May 2006 (Wave 2), and July 2006 (Wave 3, shortly after the July 2 election).

Adopting the Economic Message

Calderón emerged from the PAN primaries in the fall of 2005 with a message of transparency and values (Lawson 2009). His initial wave of general election ads sought to reinforce the notion that he was the only candidate with “clean hands” (Singer 2009). Yet his message, designed to cater to the right-leaning block of voters in the PAN primary (Shirk 2009), failed to resonate with the general public. Only 67% of Wave 1 PAN identifiers intended to vote for their candidate. Far worse, only 17% of nonidentifiers (22% of respondents) supported Calderón, including only 27% of those who reported voting for Fox in 2000.

Fed up with the direction of his campaign, Calderón announced on March 1 that he had fired his chief strategist. Within weeks, Calderón rebranded himself “The Jobs President.” His new message highlighted Mexico’s recent economic growth and pitched himself as an extension of Fox with an eye towards employment (Ochoa 2006). Memorably, his new ads portrayed López Obrador as personally unstable—noting both his public outbursts and reported intolerance—and as an extremist whose economic policies posed a “danger to Mexico”—tying him to Venezuelan President Hugo Chávez. As the campaign progressed, these messages focused increasingly on the PRD nominee’s supposed propensity to rack up debt.

This rhetorical shift was prompted by a consultation with American political strategist Dick Morris. Morris advised Calderón that a comeback would depend on winning “the issues,” namely the economy.¹³ From a strategic standpoint, the choice to focus on the economy was ideal. Public opinion favored an incumbent victory despite mixed economic performance during Fox’s *sexenio*.¹⁴ While 40% of Wave 1 respondents thought the economy

was “about the same” as when Fox took office, over 42% thought it had improved either “somewhat” or “a lot.”

Moreover, López Obrador commanded broad support. Yet the economy could be used as a wedge to siphon off the large group of partisans and non-identifiers with positive economic opinions who intended to vote for the PRD. This was a large block of voters. Among Wave 1 (prior to Calderón’s activation) respondents with positive economic evaluations, only 35% intended to vote for Calderón and only 29% among nonidentifiers. Moreover, Madrazo’s poor standing suggested that PRI identifiers could be “up for grabs.” Yet, of the PRI identifiers with positive opinions of Mexico’s economic past, an anemic 2% were supporting the PAN.

Calderón’s sudden change in campaign rhetoric reframed the electoral choice in economic terms. However, López Obrador ignored the economic attacks early on, taking Calderón’s shift as a sign of desperation (Bruhn 2009). Yet, as it became clear that the “jobs president” was not going away, López Obrador adopted the economic message rather than distract from it. Thus, López Obrador took aim at activating voters who thought the economy needed urgent attention.¹⁵ The former mayor of Mexico City offered a stinging critique of domestic inequality, promised to put the poor first, and promoted a bold, new economic model.

Even PRI candidate Roberto Madrazo incorporated economic messages into his law-and-order campaign. Although economic issues were never his focal point, economic themes suddenly appeared in numerous ads. He even adopted a new, catch-all slogan—“More security, more employment, less poverty.” In this way, Madrazo’s spots attempted to link problems of crime, drug trafficking, and emigration to the lack of fruitful employment under Fox. Given these strategies, how, if at all, did the economic vote vary over the course of the campaign?

Was the Economic Vote Primed?

To measure the economic vote empirically, I first regress vote choice—between Calderón, Madrazo, and López Obrador—on economic retrospections at each of the three panel waves. Based on the multinomial logit estimates of this model, I calculate the size of the economic vote as the marginal effect of economic retrospections on the probability of voting

¹³Rafael Vergara, personal interview, February 11, 2011, Mexico City.

¹⁴Mexico’s economy was stagnant for the first three years of Fox’s *sexenio*. Yet the economy grew steadily in the latter half of his term. Inflation remained low, unemployment waned, and consumer credit surged.

¹⁵Nearly 92% of October 2005 panel respondents indicated the economy needed “urgent” or “very urgent” attention.

for Calderón. This captures the sensitivity of vote choice to changes in economic evaluations in a single measure. More specifically, it equals the predicted change in the probability of voting for Calderón given a hypothetical improvement in Wave 1 evaluations of recent economic performance from “much worse” to “much better” for the mean respondent. Given this setup, priming is evident if the size of the economic vote increases between panel waves.

In order to help rule out plausible alternative explanations for any apparent priming effects, I control for a respondent’s party identification, economic policy preferences, perceived probability of a Madrazo victory (Greene 2011), gender, skin color, religiosity, household income, and interest in politics.¹⁶ I also eliminate the threat of reverse causality by measuring all independent variables using Wave 1 responses. This ensures that an observed increase in the strength of the economic vote across panel waves signals that voters are changing their vote choice to match their economic opinion, rather than the reverse.¹⁷ Finally, I control for a respondent’s Wave 1 vote intention so that the results capture over-time change in the probability of voting for Calderón rather than the static likelihood.¹⁸ The multinomial logit estimates of these models, along with information about variable construction and scaling, are presented in the appendix. I also present estimates of sparsely specified models to ensure the reader that the estimates from the full models are not dependent on the controls. Based on these results, Figure 1 tracks the estimated strength of the economic vote at each panel wave.

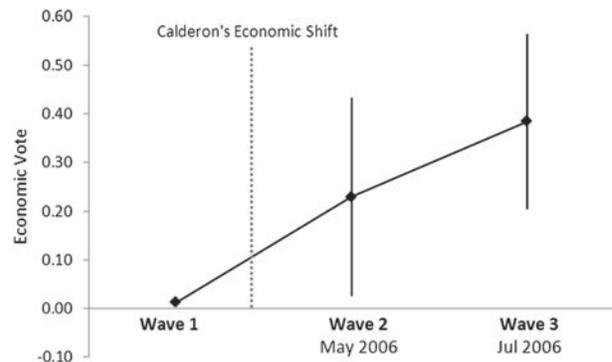
The data reveal substantial priming of the economic vote after Calderón’s decision to amplify his economic message. From Wave 1 to Wave 2, the strength of the economic vote increased dramatically from 0.01 to almost 0.23. Between Waves 2 and 3, as López Obrador and Madrazo intensified their economic messages, the economic vote climbed again to

¹⁶Prior studies highlight the importance of these variables in the voting decision in the 2006 election (e.g., Klesner 2009; Lawson 2006).

¹⁷Panel data eliminates this threat of reverse causality because past responses cannot be caused by contemporaneous responses (Lenz 2009, 2012). This is especially important in the case of economic voting where there are real concerns about the endogeneity of economic perceptions to vote choice (e.g., Evans and Andersen 2006)

¹⁸These results are likely not biased by panel attrition. In fact, the Wave 1 correspondence between economic opinion and vote choice among respondents who stayed in the sample is statistically equal to the correspondence among those who dropped out. This is consistent with prior findings (Lawson 2006).

FIGURE 1 The Strength of the Economic Vote in the 2006 Campaign



Note: Point estimates represent the estimated marginal effect of Wave 1 economic retrospections on the probability of voting for Calderón in each panel wave (i.e., the change in the probability of voting for Calderón given a hypothetical shift in economic opinion from “much worse” to “much better”). Bars are 95% confidence intervals around these point estimates. Note also that the confidence interval at Wave 1 is too small to be visible on this scale.

0.40. It is unlikely that these effects were observed by chance (all are significant beyond the level of $p = 0.05$).

Although it is impossible to know how the outcome might have been different if the economy had not been activated, it is worth speculating here about the consequences of economic priming. To do so, I use the estimates of the full Wave 3 model to predict each respondent’s vote choice. I repeat this process using the estimated Wave 1 coefficients for *ECONOMY*. Comparing the vote tallies, the model suggests that economic priming alone increased Calderón’s vote total by more than 4 points. This is more than one-fifth of Greene’s (2011) estimate of the effect of the entire campaign and is far larger than Calderón’s 0.56% margin of victory. These results are merely suggestive, but, similar to Moreno’s (2009) analysis, they point to the central importance of economic priming in the 2006 election.

The Effect of Exposure to Economic Campaign Ads

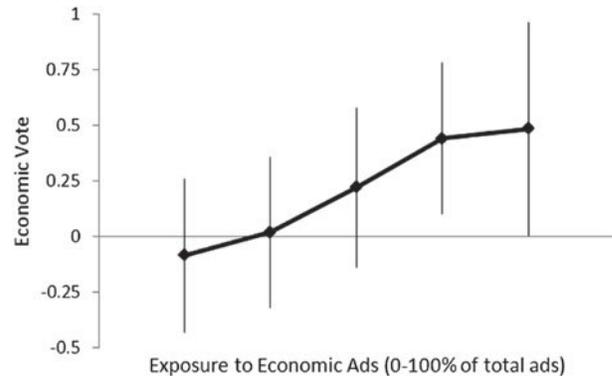
What can account for this pattern of activation? Both conventional economic voting theory and priming theory predict an increase in economic voting across the 2006 campaign. Yet, priming argues that this effect was driven by voters’ exposure to the economic campaign message in particular. Here I test these competing claims by evaluating the effect of exposure to televised economic campaign ads on the economic vote.

Evaluating these hypotheses requires a measure of respondents' exposure to economic campaign messages. To this end, I compiled ad frequency data from the Mexican Federal Electoral Institute's (IFE's) daily monitoring of campaign advertisements. These data record each airing of a political ad across 19 of Mexico's 32 states.¹⁹ In total, the data record 35,191 ad airings. I then content-coded the video of all 307 candidate-sponsored presidential ads televised during the general election campaign. I coded each ad for any spoken mention of the economy and weighted each spot—from 0 to 1—by the centrality of the economic message, assigning greater weight to spots focused on the economy. Lastly, to differentiate the potential impact of each ad, I weight individual airings—from 0 to 1—by the time slot in which they aired. I assign greater weight to ads aired in prime time, for example, from those aired in the late fringe. Further details on content coding and the weighting of the ads are available in the appendix.

I evaluate the effect of these ads by modeling vote choice as a function of ad exposure from Wave 2 to Wave 3.²⁰ I regress Wave 3 vote choice on economic retrospections, exposure to televised economic campaign ads, and an interaction between the two. I also include the control variables listed in the prior section (measured using Wave 2 responses) and the overall level of advertising exposure as a control for the intensity of the campaign in each state. To control for individual-level differences in the propensity to receive campaign messages, I weight the ad measures by a respondent's reported television-watching habits. Multinomial logit estimates of this model and robust standard errors clustered by state are presented in the appendix. I also present estimates of a sparsely specified model and a model that does not weight ad exposure by the frequency of television watching. Again, the results support the priming hypothesis. In all three models, the influence of economic retrospections on vote choice is positively related to voters' exposure to the economic message and significant at $p = 0.01$.

Although this is the appropriate test of the hypothesis that exposure to economic ads conditions the strength of the economic vote, Figure 2 presents a visual interpretation of these results, charting the

FIGURE 2 The Economic Vote by Level of Exposure to Economic Campaign Ads, 2006



Note: Points represent the estimated economic vote for an average nonidentifier at different levels of exposure to economic campaign messages (as a percent of overall messages). The vertical bars around the point estimates are 95% confidence intervals.

strength of the economic vote among nonidentifiers by the level of exposure to economic ads.²¹ If economic campaign messages condition the economic vote, the trend will move upward with exposure to economic ads. If the *particular* messages a candidate disseminates are epiphenomenal to their effect, as economic voting theory predicts, then the slope of the economic voting line will be indistinguishable from zero.

Against this conventional expectation, the results reveal that exposure to economic ads powerfully conditions the economic vote. The slope increases markedly with exposure to economic ads. When economic ads constitute a small percentage of the overall ads to which the voter is exposed, economic opinion has no impact on vote choice. However, as exposure increases, economic opinion becomes more and more predictive of Calderón support.

Ruling out Potential Confounds

Before concluding that the observed priming effect was the result of economic messages, however, it is necessary to rule out two possible confounds.²² First, the news media's coverage of the economy could have

¹⁹Data is available for Baja California, Chihuahua, Coahuila, Distrito Federal, Guanajuato, Guerrero, Jalisco, Mexico, Michoacán, Nuevo León, Puebla, Quintana Roo, Sinaloa, San Luis Potosí, Sonora, Tabasco, Veracruz, and Yucatán. As a result, the panel is restricted to these states. Note that the results in Figure 1 remain unchanged if the sample is restricted to these states.

²⁰Because the ad data begin four months after Wave 1 interviews, I focus only on the Wave 2 to Wave 3 period.

²¹I vary exposure in terms of the number of economic ads as a percentage of total ads. All other variables set to the sample means. I used the CLARIFY package in Stata to generate these point estimates and standard errors.

²²I can also rule out a change in objective economic context as a possible confound. Quarterly GDP growth during the campaign ranged between 1.4% and 1.9%, and unemployment increased just 0.013%.

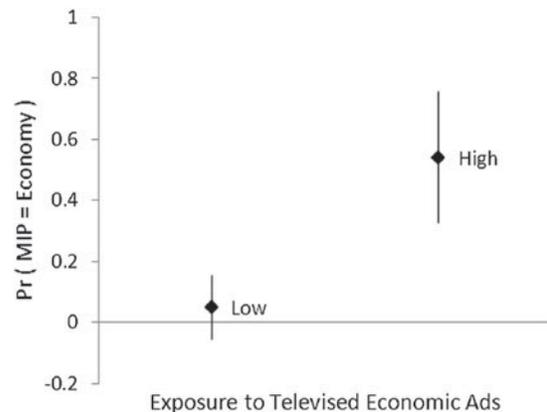
primed the economic vote and motivated the spike in economic messages. To evaluate this possibility, I coded nine preelection months of front-page news in *Reforma*, a leading national newspaper, for any mention of the economy. The articles were then content weighted using the method devised for the campaign ads. The results (displayed in the appendix) show that economic news did not prime the economic vote. The economy received very little attention in the media, and the only spike in coverage followed the shift in campaign discourse. Content coding of news stories aired on TV Azteca and Televisa (done as part of the Mexico 2006 Panel Study) reveals the same absence of economic themes in televised news.

Second, although I have assumed that the observed increases in the economic vote are evidence that exposure to economic ads raised the salience of economic considerations, which caused voters to reevaluate the candidates along economic lines, they could reflect the mere tightening of the race (van der Brug, van der Eijk, and Franklin 2007). As Calderón closed the gap on López Obrador, the marginal effect of economic retrospections on vote choice may increase irrespective of the campaign. Moreover, the measure of exposure to economic ads could proxy for the likelihood of being a swing voter or the likelihood of becoming an economic voter regardless of exposure.²³

Following Singer (2011), I address these concerns by testing the proposed causal mechanism, evaluating whether or not the salience of economic considerations increased in accordance with the predictions of priming theory. Here, I regress a binary measure of Wave 3 economic salience—equal to one if the respondent reported an economic issue as the “most important problem” facing the nation—on exposure to economic ads. I control for prior economic salience, exposure to the overall message, party identification, and, in the fully specified model, the controls from the prior analyses. Based on logit estimates of these models (presented in the appendix), Figure 3 displays the salience of economic considerations for the average respondent at “low” and “high” levels of exposure to economic ads. Consistent with the priming hypothesis, the salience of economic considerations increases significantly with exposure to economic ads. In fact, the likelihood of reporting economic issues as the

²³Allison (1999) and Williams (2009) note that differences in slope coefficients across subgroups may actually reflect differences in residual variation rather than underlying differences in the effect of the independent variable. Error variance may also differ across levels of a continuous variable such as exposure to economic messages.

FIGURE 3 The Effect of Economic Ads on the Salience of Economic Considerations



Note: Points represent the estimated probability of reporting an economic issue as the nation's most important problem at different levels of exposure to economic campaign messages (as a percent of overall messages). Independent variables held to the sample mean. The vertical bars around the point estimates are 95% confidence intervals.

nation's most important is indistinguishable from zero among respondents who saw few economic ads.

As a robustness check, I also analyzed responses to questions about the focus of the campaign. Only 23% of Wave 1 respondents reported that the candidates were focusing primarily on economic issues. In support of the priming hypothesis, this number more than doubles to 48% at Wave 2 (shortly after Calderón's rhetorical shift) and 57% by Wave 3. Interestingly, while the campaign was raising the salience of economic considerations, respondents correctly recognized the absence of economic messages in the news. Only 9% of Wave 3 respondents reported that the news media focused on the economy during the campaign. Together, the results show that economic campaign ads in particular primed the economic vote.

The Effect of an Absent Economic Message, Mexico 2000

Not all candidates take up the economic banner as the centerpiece of their message. Very few campaign dialogues revolve around the economy as centrally as they did in the 2006 Mexican presidential election. What, then, is the effect on the strength of the economic vote when candidates ignore the economy as they did in the 2000 Mexican presidential election

(i.e., when the hypothesized moderating variable takes on the value “low” instead of “high”)?

Vicente Fox’s victory made international headlines in 2000. The PAN’s triumph ended the PRI’s 71-year reign of power and represented the first peaceful transition in power since Mexico’s independence from Spain.²⁴ Despite being out-advertised and out-spent (Moreno 2004), Fox scored a 6-point victory over PRI nominee Francisco Labastida and outpaced PRD candidate Cuauhtémoc Cárdenas by 26 points. He did so despite the widespread popularity of outgoing President Ernesto Zedillo—peaking at over 60%—and Mexico’s steady economic growth (around 7% annually since 1997). Yet Mexico’s democratic future, not its economic past, wholly dominated the campaign. Fox’s early barrage of change-oriented messages captured the public’s imagination as well as the rhetorical attention of the other leading candidates.

Did the candidates’ collective silence on the economy deactivate the economic vote as priming theory predicts, or, following the predictions of extant economic voting theory, did voters increasingly turn to their economic opinions? In this section, I lay out the candidates’ communications strategies and document the dearth of economic campaign ads.²⁵ I then assess the extent to which the economic vote was activated or deactivated during the campaign.

It’s the Regime Change, Stupid!

Fox’s reputation as a charismatic, rebellious reformer dovetailed perfectly with the centerpiece of his campaign message: change.²⁶ The PAN candidate forwarded a democratic vision of change as an alternation in power rather than a shift in policy or ideology (Bruhn 2004). In public speeches and televised ads, he focused heavily on Mexico’s democratic future. To the extent that Fox spoke about economic issues, his promises were often vague

²⁴The PRI’s declining advantage over the opposition and eventual defeat in 2000 has been the subject of much debate (notably Magaloni 2006 and Greene 2007; see also the collection of essays in Domínguez and Lawson 2004).

²⁵For a more complete account of the 2000 campaign, see, for instance, Bruhn (2004) and Ortiz (2002). On the subject of advertising and the televised debates, see Moreno (2004) and Lawson (2004).

²⁶Not one to toe the party line, Fox was friendly with leftist intellectuals and often criticized PAN leaders publicly. His early entry into the PAN primary was also unusual (Bruhn 2004). Candidates traditionally entered the race late and only under the guise that the public forced their hand. Fox’s early declaration gave him an advantage over his conservative opponents in the PAN (Shirk 2005) and reinforced his image as an agent of change.

(e.g., create opportunities and tackle poverty). Yet the absence of specifics was intentional. Repeated tests of different change-oriented messages in focus groups led Fox to the conclusion that the focus had to be on change writ large and the fact that Fox was change incarnate.²⁷

The televised ad “Ya” typifies this approach. It features a sequence of Mexican citizens calling for change by repeating Fox’s slogan, “Ya” (“Now,” with the implication of “Enough”). The ad concludes: “the change that suits you is here.” Interestingly, the “citizens” in the ad come from all walks of life. Illustrating the amorphous nature of the PAN’s message of change, they all arrived at the same conclusion: Vicente Fox is the change I seek.

Following the collapse of negotiations for a PAN-PRD coalition, the fragmented PRD had to nominate a candidate. Only a consummate insider like Cárdenas—the party’s founder—could stand above the growing internal divisions (Bruhn 2004, 134–35). Not surprisingly, Cárdenas adopted the theme of change versus more of the same as the focal point of his message. Unlike Fox, however, the idealistic Cárdenas forwarded a policy-specific, ideologically motivated vision of change. Change meant a “real” alternation in power and policy, not a simple change of faces. Interestingly, the PRD nominee conveyed this message without the benefit of extensive consultation or polling (Aguilar Zinser 1995; Greene 2007, 238). However, as Fox’s focus groups revealed, this policy-centered and ideologically charged message constrained its appeal to core PRD identifiers, rather than the entire range of opposition voters.

While it was no surprise that the opposition embraced change-oriented themes, it is surprising that the incumbent-party candidate would co-opt this movement against more of the same. Labastida, however, had credibility as a reformer. As governor of Sinaloa, he built a reputation for rooting out corruption in the party and for taking hardline stances against drug traffickers. In line with this image, Labastida distanced himself from the popular outgoing president and promised to provide change from within, calling for a “new PRI, closer to you.”

Although it was not uncommon for PRI nominees to run, in part, against their predecessors, Labastida’s reformist image came under fire from his rival in the PRI primary, Roberto Madrazo. While the PRI’s first-ever primary was intended to highlight the party’s prodemocracy stance (Bruhn 2004), Madrazo argued

²⁷Vidal Romero, personal interview, February 13, 2011, Mexico City.

that Labastida was the favored candidate of PRI elites. This public scuffle tied the eventual nominee to the PRI of old (Greene 2007). In response, Labastida reinforced his separation from President Zedillo. Yet he had to do so while also convincing voters that he could change the PRI and that the PRI was worth changing. That is, he had to run as both incumbent and challenger. In so doing, however, he had to forego any advantage that might be gained by tethering himself to Zedillo's success. Labastida, then, said very little about the country's recent economic success.

Unfortunately, ad-frequency data is unavailable for this election. So, to bolster the narrative account, I coded over 100 televised campaign ads for economic content.²⁸ I used the same coding scheme developed for 2006. The results of this analysis highlight the absence of economic themes in televised ads. The economy constituted only about 12% of the total message, and this trivial number was almost constant across the three leading candidates. Labastida led the trio only slightly, making the economy the primary focus in about 7% of his ads. Remarkably, the ideological Cárdenas actually said the least about Mexico's economy. In fact, the economy was either mentioned only in passing or not at all in nearly 80% of his ads. Similarly, Fox focused only about 12% of his rhetorical efforts on the economy, and the economy took center stage in only about 3% of his ads. It is safe to say, therefore, that although the 2000 campaign played out largely in the media (e.g., Beltrán 2003), voters' exposure to economic stimuli was negligible. What effect, if any, did this have on the strength of the economic vote?

Was the Economic Vote Deactivated?

I analyze the over-time change in the strength of the economic vote using the same method developed for analysis of panel data in the 2006 election. I regress vote choice—between Labastida, Fox, and Cárdenas—on economic retrospections for each panel wave. I then use the multinomial logit estimates of this model to calculate the marginal effect of economic opinion on the probability of voting for the incumbent-party candidate, Francisco Labastida. To help rule out plausible alternative explanations of any changes in the size of the economic vote, I control for a respondent's party identification, economic policy preferences,

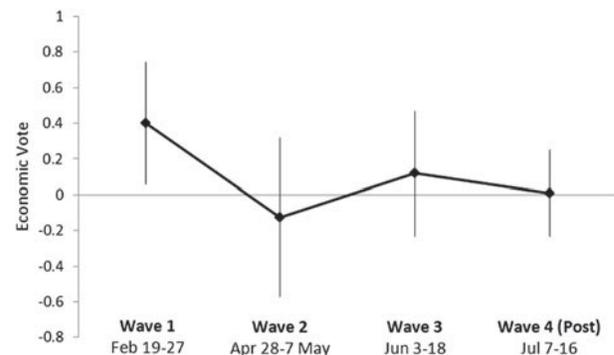
²⁸Videos of the ads were generously provided by Vidal Romero. Ad data in 2000 is very limited, and this collection is not complete. Although there seems to be little room for interpretation in the results, my conclusions should nonetheless be viewed with this limitation in mind.

willingness to take risks, interest in political affairs, gender, household income, and educational attainment. I measure the independent variables using Wave 1 responses. Finally, I include a lagged dependent variable to isolate the effect of prior economic opinion on the change in vote choice. Multinomial logit estimates of the models and detailed information about variable construction are presented in the Appendix. Estimates of sparsely specified models are also presented in the appendix and reveal that the findings are not sensitive to model specification. Based on these estimates, Figure 4 tracks the estimated strength of the economic vote at each panel wave.

The results highlight the considerable strength of the economic vote at the outset of the campaign (0.40). However, within only two months, as the campaign turned to issues of regime change and democratization, the economic vote dropped to -0.13 and is not significant. The economic vote remains indistinguishable from zero for the remaining panel waves.

While prior studies find that economic opinion was not predictive of Wave 4 vote choice (e.g., Magaloni and Poiré 2004), these results show that the economic vote was actually deactivated over the course of the 2000 Mexican presidential campaign. Contrary to the predictions of conventional economic voting theory, opinions of Mexico's economic performance became less and less predictive of vote choice despite the intensification of the campaign in the plazas and on television. However, consistent with priming theory, as the three candidates centered their messages on Mexico's democratic future instead of its economic past, Mexican voter's followed.

FIGURE 4 The Deactivation of the Economic Vote in the 2000 Campaign



Note: Point estimates represent the strength of the economic vote at each wave. Vertical bars are 95% confidence intervals around the estimates.

Discussion

These results demonstrate that conventional economic voting theory misspecifies the mechanism that drives voters to turn to their economic opinions when casting a ballot. Voters are not driven inherently to become economic voters, and electoral campaigns do not enable them to do so by default. Instead, the salience of economic considerations and their consequent effect on voting behavior varies with exposure to economic campaign messages. Consistent with the priming hypothesis, economic opinion became increasingly predictive of vote choice only after Calderón's turn to the economy in 2006 but less and less predictive of vote choice in 2000 when the discussion centered on democratization. Similarly, evaluations of Mexico's economic past had little effect on voters' final choice of candidates in 2000 but powerfully influenced vote choices in 2006 when the economy was the centerpiece of the campaign.

The marked contrast in the pattern of economic voting both within and across these campaigns is notable given the similarities in the institutional and structural factors often thought to determine variation in the strength of the economic vote. Differences in the "clarity or responsibility" for economic outcomes (e.g., Powell and Whitten 1993), for instance, cannot explain why the strength of the economic vote increased so dramatically in 2006 or why it was so high relative to 2000. After more than seven decades of single-party rule in Mexico, the PRI was at least as responsible for the state of the economy in 2000 as the PAN in 2006. Similarly, the "strategic parties" hypothesis that economic voting increases when candidates offer ideologically distinct economic proposals (Hellwig 2012) cannot explain the observed spike in economic voting during the 2006 campaign. Bruhn's (2004) coding of the candidates' policies, as well as the narrative account presented above, show that the candidates actually converged during the campaign. Of course, my aim is not to dismiss structural or institutional explanations. However, by holding these variables constant, I highlight the understudied capacity of political campaigns to condition the economic vote.

Given the power that candidates wield to activate or deactivate economic considerations, a puzzling question remains: Why would anyone ever choose a disadvantageous strategy? Why, for instance, did Labastida not prime the economy in 2000? By contrast, why would López Obrador opt to follow Calderón down the activating path in 2006? Although a complete answer to these questions is well beyond

the scope of this study, these issues warrant a brief comment.

Based on the narratives presented here, it seems clear that candidates' choices are neither random nor determined wholly by economic context. Beyond miscalculation, at least three factors might drive candidates to adopt strategies that deviate from the dictates of context. The first is a mediocre economy. While some argue that one candidate always stands to gain by emphasizing economic issues (e.g., Campbell 2000), economic opinion is often neutral on balance. It was not immediately clear in 2006, for instance, that "the economy" was the best way to fuel Calderón's comeback. There is evidence that the Calderón camp was unclear at first about the benefit of activation. In his consultation with Dick Morris, the PAN candidate nearly took up the issue of crime instead. He simply felt more comfortable speaking about economic themes. Similarly, the mixed economic performance during Fox's *sexenio* and near universal agreement that the economy needed urgent attention may have led López Obrador to think that the economy was his winning issue, not Calderón's.

Second, a candidate's prior reputation may draw her to certain issues and away from others irrespective of context. López Obrador was well known for his stances on issues like poverty and joblessness. After Calderón's switch, he may have found himself in a position where he could not back down from an economic fight. Lastly, pressure from the opposition may constrain candidates from taking up their desired message. In 2000, Labastida distanced himself from the PRI and Zedillo's economic success in the face of Madrazo's criticism that he was a PRI insider. Similarly, Fox's ability to refocus policy-based discussion onto the issue of democratic change put Labastida on the offensive against his own party instead of defending recent growth. Vavreck (2009) makes a similar note about John F. Kennedy's ability to neutralize Nixon's defense of the Eisenhower economy in the 1960 U.S. presidential election.

We also might wonder why candidates would ever allow their opponents to manipulate the economic vote. Wouldn't they simply adopt the opposite approach and nullify the effect of the opponent's messages? If one thinks of campaigning as a zero-sum game between two candidates with equal resources, then the answer may be yes. However, outside of U.S. presidential contests, candidates' access to resources is often very unequal. As a result, candidates can dominate the message for long periods of the campaign. Moreover, in multiparty elections, particularly when small parties are fighting for seats in the

cabinet or access to state resources, economic communication strategy may not follow from economic context.

Conclusion

Existing economic voting theory assumes that partisan campaigns have little influence on the extent to which voters hold incumbents responsible for past economic performance. In stark contrast to this conventional expectation, and in support of a priming-based approach to economic voting, the evidence presented here demonstrates that campaign strategy powerfully conditions the strength of the economic vote. I also show that a priming-based theory provides greater leverage than the conventional economic voting model on observed electoral patterns—both the stable patterns of economic voting and the seemingly anomalous victories of challengers in boom times and incumbents in busts. More broadly, I have shown that the strategic choices candidates make can help them to overcome unfavorable economic circumstances. Candidates, therefore, need not be passive observers of a structurally determined economic fate.

These empirical findings, not predicted by existing economic voting theory, are firmly grounded in the extensive literature on priming. It comes as a surprise, then, that economic voting scholars have not already incorporated measures of the campaign message into their models. However, the minimal effects paradigm may persist because economic voting theory is driven by a normative concern for democratic accountability (e.g., Downs 1957). Rewarding or punishing an incumbent based on objective economic performance represents a clear counterpoint to the long-standing presumption of an unresponsive citizenry (e.g., Campbell et al. 1960). In defense of this last bastion of accountability, there is explicit resistance to the notion that the economic vote itself may be politically determined (e.g., van der Brug, van der Eijk, and Franklin 2007).

My hope is that the findings presented here will motivate economic voting scholars to account for the powerful influence of political campaigns. This will certainly require efforts to collect new and better data on the intensity of the economic message. More than just a matter of data and model specification, however, the change proposed here reflects a fundamental shift in the way we understand the process by which voters use economic retrospections to cast a ballot.

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