

## Item! Candidates are buying your vote

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Mention the words “vote buying” and modern-day political villains Jack Abramoff and Tony Rezko probably come to mind, or perhaps special interest groups that donate to a politician’s campaign and expect support when relevant bills come to vote. It may shock American sensibilities to learn that, in an economic sense, our votes are bought with every election in the form of campaign promises that are paid later at a cost to the voter in the form of taxes.

While the Tammany Hall era of beer and sandwiches campaigns has passed, campaign promises are a central strategy in securing voters in the center of the electorate.

In a daring new article for the *Journal of Political Economy*, “Vote Buying: General Elections,” economists Eddie Dekel (Tel Aviv and Northwestern), Matthew O. Jackson (Stanford), and Asher Wolinsky (Northwestern) explore a theoretical voting system where, in addition to the already accepted campaign promises, votes can be bought and sold, free of stigma. Election strategy is often compared to strategic games, and Dekel and his co-authors provide the model for calculating the economics of the various forms of vote buying. In doing so, they shed light on the economics of our approaching general election.

Building on work showing a correlation between the decline of direct vote buying and the rise of government spending on social programs, Dekel and his co-authors look at the mechanics of different vote buying strategies and calculate the economic costs of both systems by imagining a scenario where both systems are allowed without moral weight given to

either side. In this model, the politician may either guarantee a vote through an up-front payment or make a campaign promise of a later payoff, with no guarantee of a later vote.

The authors find that direct vote buying tends to involve only a small outlay of money and a small group of people. On the other hand, “when parties compete only through campaign promises, the total payments received by voters tend to be substantially higher than under up-front vote buying.” The authors also found that “when parties compete only through campaign promises, the voters whose preferences matter are a specific subset ...near the median voter,” whereas a simple bought vote requires no commitment after the election and does not consider voter preference at any point.

As we approach a historic general election, it might be the candidate who best understands how to deploy campaign promises to crucial voters in the median of the electorate that wins the White House. Dekel, Jackson, and Wolinsky’s paper provides a fascinating window into the mechanics of election strategy.

Source: University of Chicago

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