

# The Effect of Newspaper Entry and Exit on Electoral Politics

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# Motivation

# This Paper

- New data on entry/exit of US daily newspapers from 1869-2004
- Use sharp timing of events to identify political effects
- Key features of the data
  - Number of events & long time horizon
  - Political affiliations
  - Variation in market structure



# Data

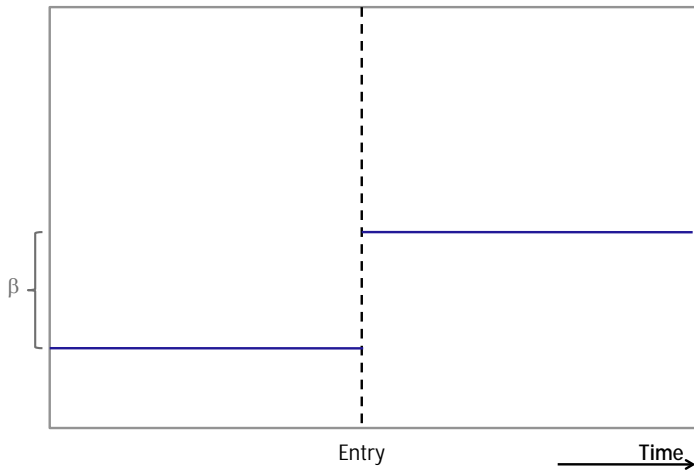
- Annual directories of U.S. newspapers
  - Rowell's/Ayer's Directory 1869-1928
  - Editor & Publisher International Yearbook 1932-2004
- Define news market = county
- Merge to county-level voting and demographic data

# Background

- Political content
- Party affiliations
- Size of entry and exit events
- Drivers of entry and exit

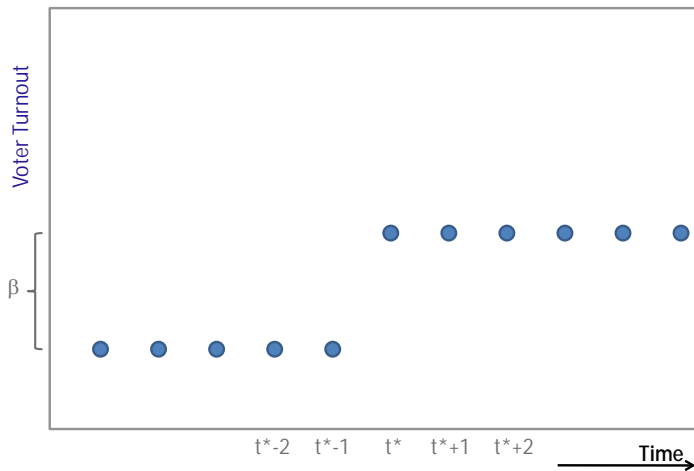


# Model in Continuous Time

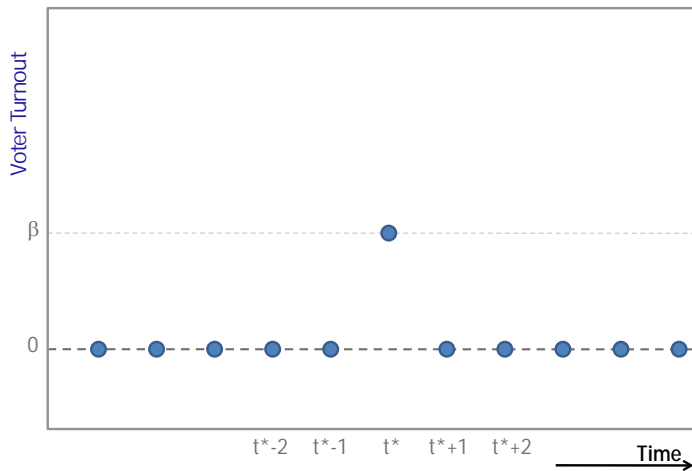




# Model in Discrete Time



# Model in First Differences

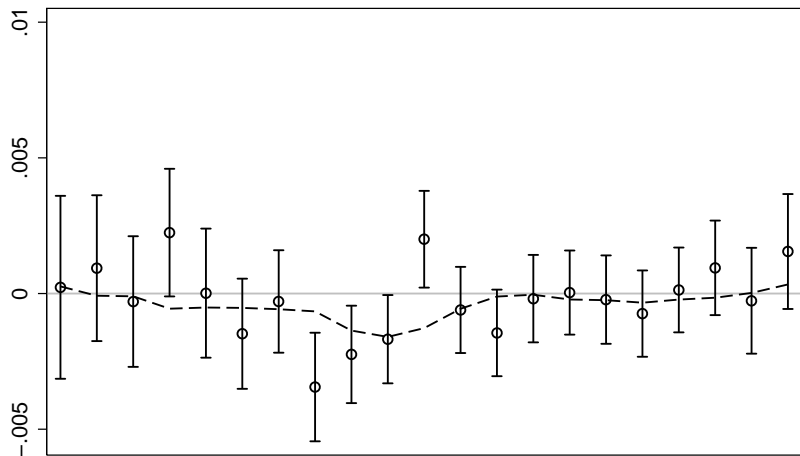


# Political Participation

# Confounds

- Based on existing evidence:
  - Population growth tends to reduce turnout (marginal populations)
  - Income growth has small and ambiguous effects
- We confirm that both factors reduce turnout in our data
- Expect our estimates to be biased downward

# Effects on Turnout: Unadjusted



# Effects on Turnout: Adjusted

# Estimates: Main

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# Estimates: Changes over Time

- Effect on presidential turnout falls to zero after radio & TV
- Effect on congressional turnout remains marginally significant and similar in magnitude

# Interpretation of Magnitudes

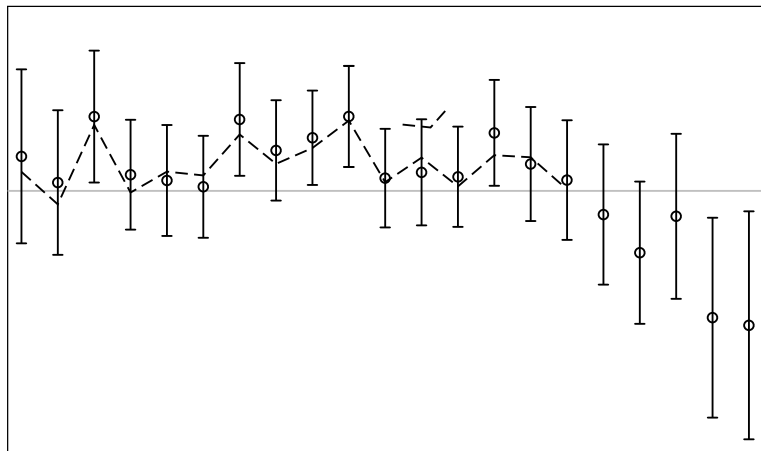
- First newspaper increases turnout by
  - 1 percentage point overall
  - 4 percentage points among readers
  - 13 percentage points among readers who would not otherwise have voted

## Party Vote Shares

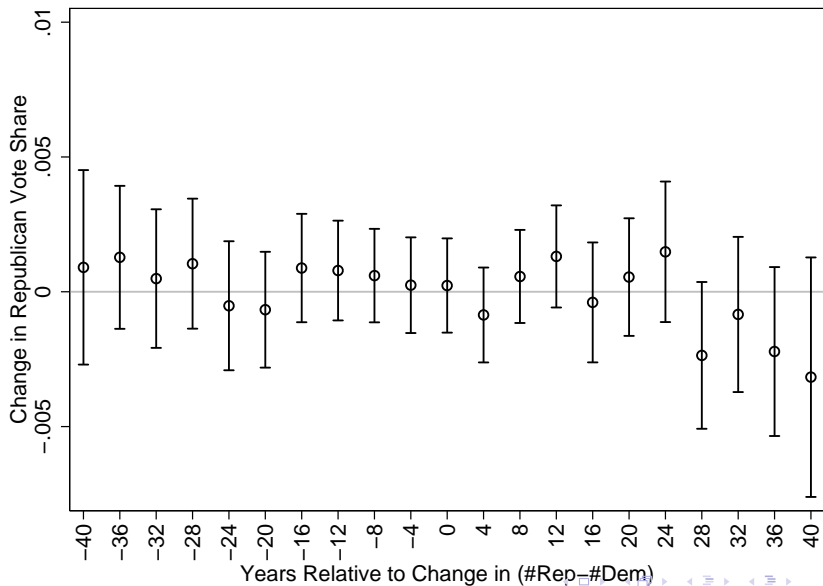
# Confounds

- Most obvious issue: Republican papers go to Republican markets
- This pattern is unmistakable in the cross-section
- Will tend to bias us towards finding persuasive effects

# Effects on Vote Shares



# Effects on Vote Shares



- Consider market with one newspaper
- Switch it from D to R
- Point estimate on Presidential vote share effect is 0.02 percentage points
- Upper end of confidence interval is about 0.4 percentage point change
  - Effect on readers of 2 percentage points
  - "Persuasion rate" of 3 percent in equally split county
  - (Compare to Fox News persuasion rate of 12 percent)

# Incumbency

- No evidence that newspapers systematically help or hurt incumbents



