Fall 12-15-2011

Midterm Elections Used to Gauge President's Reelection Chances

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MIDTERM ELECTIONS USED TO GAUGE PRESIDENT'S REELECTION CHANCES
2011

BY

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POLITICAL SCIENCE

Submitted in Partial Fulfillment of the
Requirements for the Degree of Bachelor of Science
In the Honors Program at
Coastal Carolina University

December 2011

Introduction

Midterm elections are elections in which the American electorate votes for all seats of the United States House of Representatives, approximately one-third of the seats in the United States Senate, and a majority of state governorships and state legislatures. Many political scientists and pundits regard midterm elections as a referendum on the incumbent president, as these elections occur midway through the four-year term. Since 1860, the beginning of the modern two-political party system, the party occupying the White House loses seats in the Congress, with the exception of three elections.[1] Unfortunately, many scholars neglect the importance of midterm elections. In fact, Andrew W. Busch (1999), author of the book *Horses in Midstream: U. S. Midterm Elections and Their Consequences, 1894 – 1998*, described midterm elections as "the poor stepchild of American electoral studies in most respects" (1).

Conventional analysis of midterm elections is usually in relation to the previous presidential election, or the issues or events leading up towards a presidential election. Rarely is midterm elections considered in terms of whether the president, or his party in some cases, would retain the White House in the next presidential election. The focus of this research is to determine whether midterm elections can serve as a predictive indicator of the outcome in the following presidential election. For decades, scholars have speculated as to why the president's party suffers losses at the midterm election. An examination of these theories can provide insight into the variables that should be considered when examining the central question of this research.

Competing Theories of Midterm Elections

Coattails and Surge-and-Decline

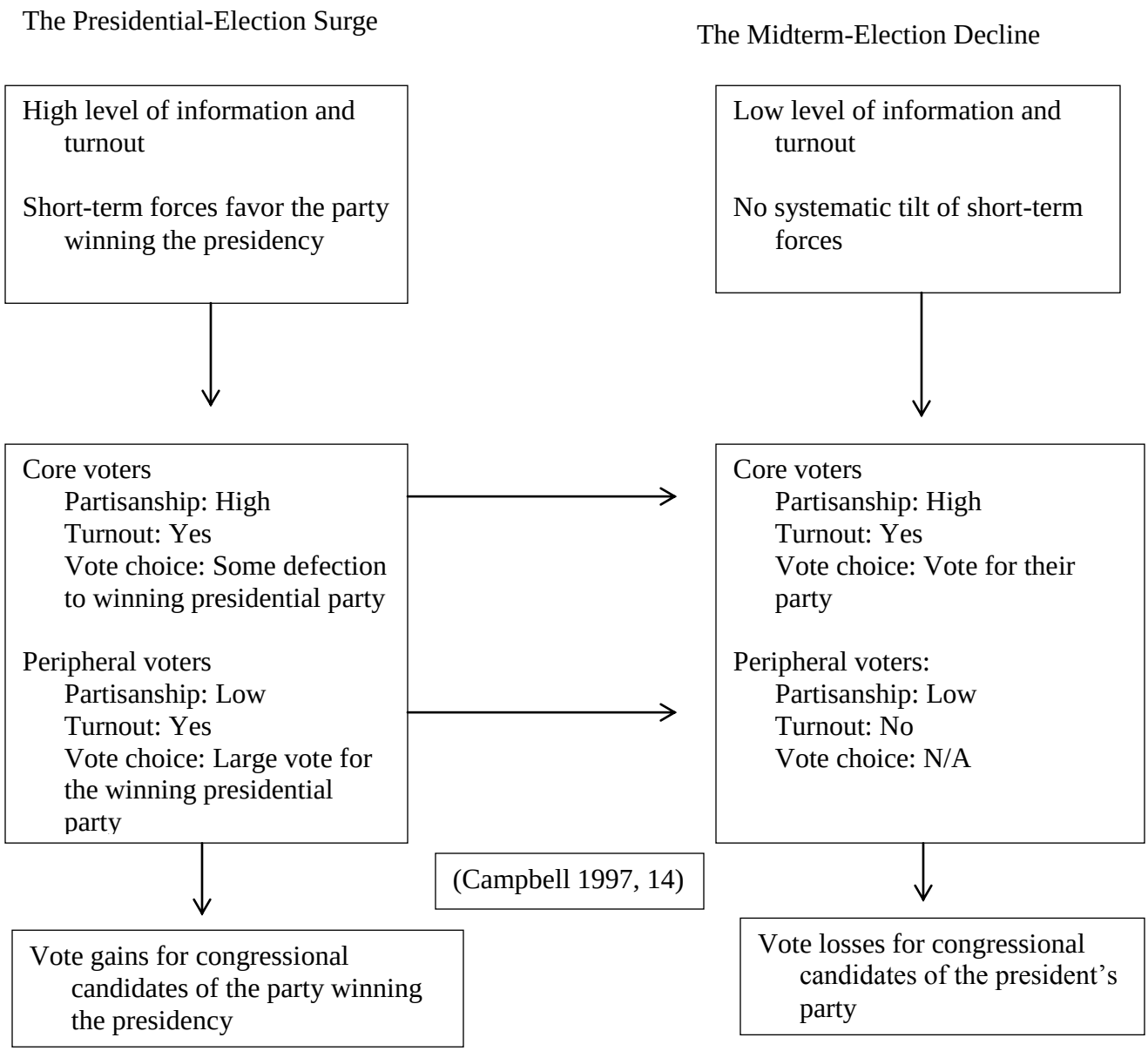
[1] The three exceptions are the midterm elections of 1934, 1938, and 2002, where the incumbent party gained nine, four, and eight seats respectively in the U.S. House of Representatives. There is a fourth election, the midterm election of 1902, in which the incumbent Republican party gained nine seats. However, this gain is sixteen seats short of the twenty-five seats the Democrats gained, following the increase in the number of representatives following the 1900 census.

When it comes to midterm elections, there exist two prominent theories that help explain why the president's party suffers losses. The first theory is the "coattails theory." According to this theory, first proposed by Louis Bean (1948), the losses suffered by the president's party are a result of the decline in voter turnout for midterm elections. The voters that voted in the presidential election because of a specific candidate are less likely to vote in the off-year election; thus, congressional candidates from the president's party are likely to suffer defeat in the absence of presidential coattails (Press 1956, 691).

Building on the coattails theory is the "surge and decline theory." According to Angus Campbell (1960), who first proposed his theory, a high-stimulus election (an election in which issues, events, and/or popular candidates may stimulate widespread enthusiasm and interest amongst the electorate) is usually followed by a low-stimulus election (elections in which issues or events do not stimulate interest and enthusiasm amongst the electorate for the election). If there is enough interest, in any given election, voters who may not usually vote (or voters with weak party identification) tend to vote for one party over the other. However, if the election does not seem to be important enough, only the typical, dedicated voters will vote (Campbell 1960, 398-401). Displayed in Figure 1, on the following page, are the major premises of Campbell's theory.

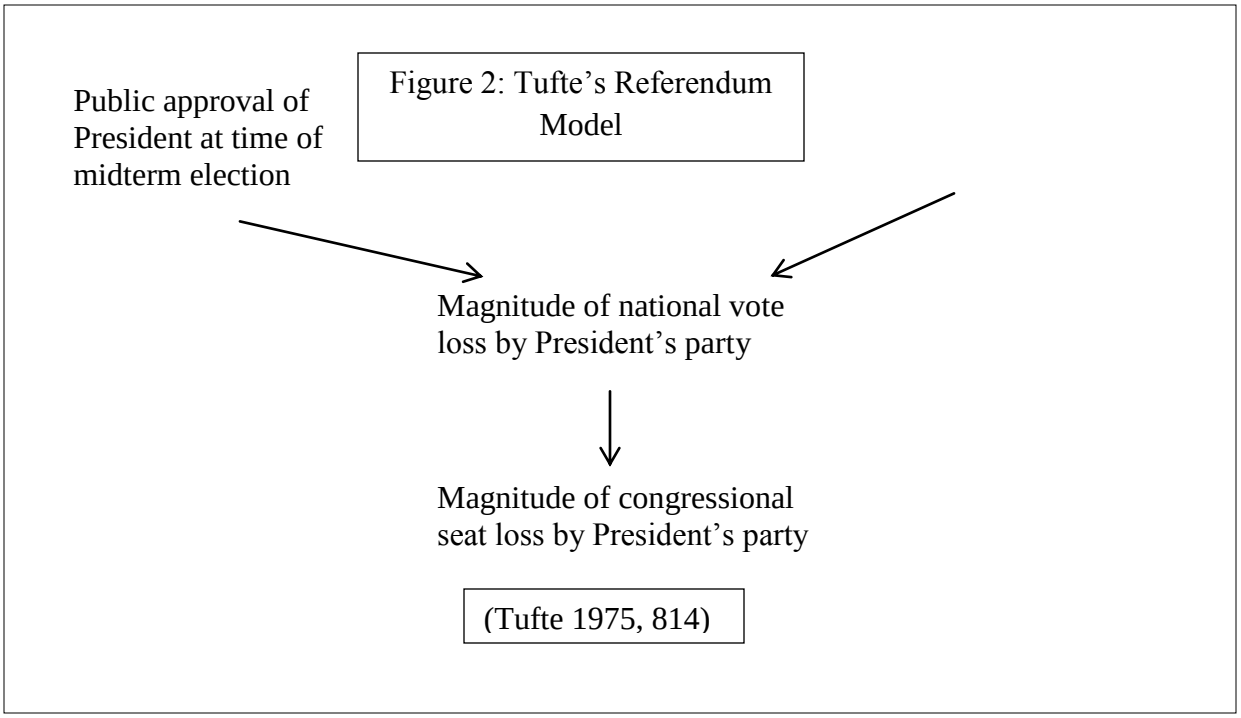
In order to prove his theory, Campbell focused on patterns and trends in voter turnout and partisanship. Campbell (1960) referred to two panel studies, conducted by the Survey Research Center, the first of which was a study of the presidential election in 1952 asking participants (1) their choice in the election, and, (2) whom they voted for in the previous election. In 1956 and 1958, the Survey Research Center conducted a second survey, asking the participants about their vote choice in both elections. These two national surveys revealed three interesting findings.

First, Campbell (1960) classifies the 1952 presidential election as a surge election, due to an increase in voter turnout and a swing in partisanship that resulted in Eisenhower receiving more votes than Thomas Dewey. Second, Campbell classified the 1956-58 election cycles as an electoral decline, due to less political party activity and media coverage than in typical presidential elections. In addition, he notes a major swing in partisanship in favor of Democrats, as opposed to the swing from 1952 (Campbell 1960, 399-402).



Referendum Theory

Edward R. Tufte (1975) posits the other major theory that attempts to explain why the president's party suffers midterm congressional losses. In response to the original surge and decline theory, Tufte tries to explain why it is the case the president's party loses the number of seats as it does (1975, 813). Whereas surge-and-decline is focused mainly on voter turnout and the amount of interest and information that is present in the election, Tufte focuses on two additional, yet equally important, factors: presidential popularity (Kernell 1977; Piereson 1975; Tufte 1975, 813) and national economic performance (Kramer 1971; Stigler 1973; Tufte 1975, 814). The reconstruction of Tufte's model is below, labeled as Figure 2.



Using data from 1938 to 1970, Tufte examines his hypothesis through multiple regression analysis, using the following equation (Tufte 1975, 817):

Based on his findings, Tufte concluded that all of the midterm elections of 1938-1970 were in fact a referendum on the president based on his performance and the management of the national economy (1975, 824). Tufte based this argument on his finding that the two independent variables—the president's approval rating and the yearly change in real disposable personal income per capita—explained approximately 91% of the variation in midterm election results. According to Tufte, a 10% change in the president's Gallup approval rating equates to a 1.3 percentage point change in the national midterm congressional vote of the president's party. Tufte also found that a change of $100 in real disposable income in the year prior to the election equated to a 3.5 percentage points change in the national midterm congressional vote of the president's party (1975, 817).

Tufte followed-up on his research in his 1978 book, *Political Control of the Economy*. Here, Tufte shifted the period he was studying; now, Tufte started with the 1946 midterm election and concluded with the 1974 midterm election. Now, a 1 percentage point change in the growth of real disposable income per capita the year prior to the election equates to a 0.6 percentage point change in the president's party's national congressional vote. Also, a 10 percentage point change in the president's Gallup approval poll equates to a 1.3 percentage point change in the president's party's national congressional vote, the same as when Tufte conducted this research in 1975 (1978, 110-2). Tufte's results led to a shift in scholars' consideration of how the president's party loses midterm congressional races. This shift in focus to referendum-type voting deflated the importance of the surge-and-decline theory.

A Proliferation of Theory

Tufte's research paved the way for more analysis regarding the subject of midterm losses for the president's party. In 1981, Jacobson and Kernell proposed the strategic politicians'

theory. Here, Jacobson and Kernell argue that the decisions of politicians regarding whether they will seek office, or how they run their campaign, are factors in voters' minds come Election Day. In 1984, Lewis-Black and Rice proposed a referendum theory similar to Tufte's, except instead of using disposable income as the economic measure, they used the growth rate of the Gross National Product (GNP) six-nine months prior to the election. However, critics of their model argue that GNP is not an accurate indicator. In 1991, the Bureau of Labor Statistics switched from using GNP to using the Gross Domestic Product (GDP) because GDP refers to production taking place *inside* the U.S. (Department of Commerce 1991, 8).

Abramowitz, Cover, and Norpoth (1986) reconstructed Tufte's original referendum model, including an additional variable (party competence evaluations), in order to explain why the president's party does considerably worst in subsequent midterm elections, as compared to the party's first midterm election. Abramowitz, Cover, and Norpoth concluded that because the electorate had a more favorable view of the opposing party regarding fixing the nation's party over the incumbent party in subsequent midterm elections, the incumbent party will suffer greater losses in subsequent midterm elections than in the first midterm election (1986, 574). Oppenheimer, Stimson, and Waterman (1986) also proposed a new theory, exposure theory, which is supposed to be highly predictive of turnovers in U.S. House elections (Oppenheimer, Stimson, and Waterman 1986, 227). The authors measured exposure as "the excess or deficit number of seats a party holds measured against its long-term norm," (1986, 228). However, Gaddie (1997) proposed an alternative to the exposure theory, focusing more on open-seat exposure; he calculated this type of exposure as the "net number of open seats the president's party has exposed (Open $Seats_{pres}$ - Open $Seats_{out}$)," (Gaddie 1997, 706). Erikson (1988) argued that the reason the president's party suffers midterm losses are simply that it is the party

currently in control, a restoration of Kernell's negative-voting theory (1977). Erikson also posited the argument that economic conditions did not matter when determining midterm elections (1990). However, Jacobson (1990) refuted this conclusion in an article published in response to Erikson.

Restoration and Revision of Surge-and-Decline

In the late 1980s, there was an attempt to resurrect the surge and decline theory. James E. Campbell issued a revised version in 1987 and refined the model in 1991, and refined the model once more in 1997. According to Campbell (1987, 968), the difference between his theory and Angus Campbell's (1960) original theory is that, unlike the original theory, turnout of peripheral partisans and the voting choice of independents will be affected due to a surge in both interest and information. Listed below in Figure 3 is a summary of the differences between the two theories (Campbell 1987, 969).

Figure 3: A Comparison of the Original and Revised Theories of Surge and Decline in Congressional Elections

Effects of Short-Term Presidential Election Forces	Voters: Independents	Voters: Partisans
Turnout Effect	Original Theory (A. Campbell)	Revised Theory (J. Campbell)
Vote Choice Effect	Revised Theory (J. Campbell)	Original Theory (A. Campbell)

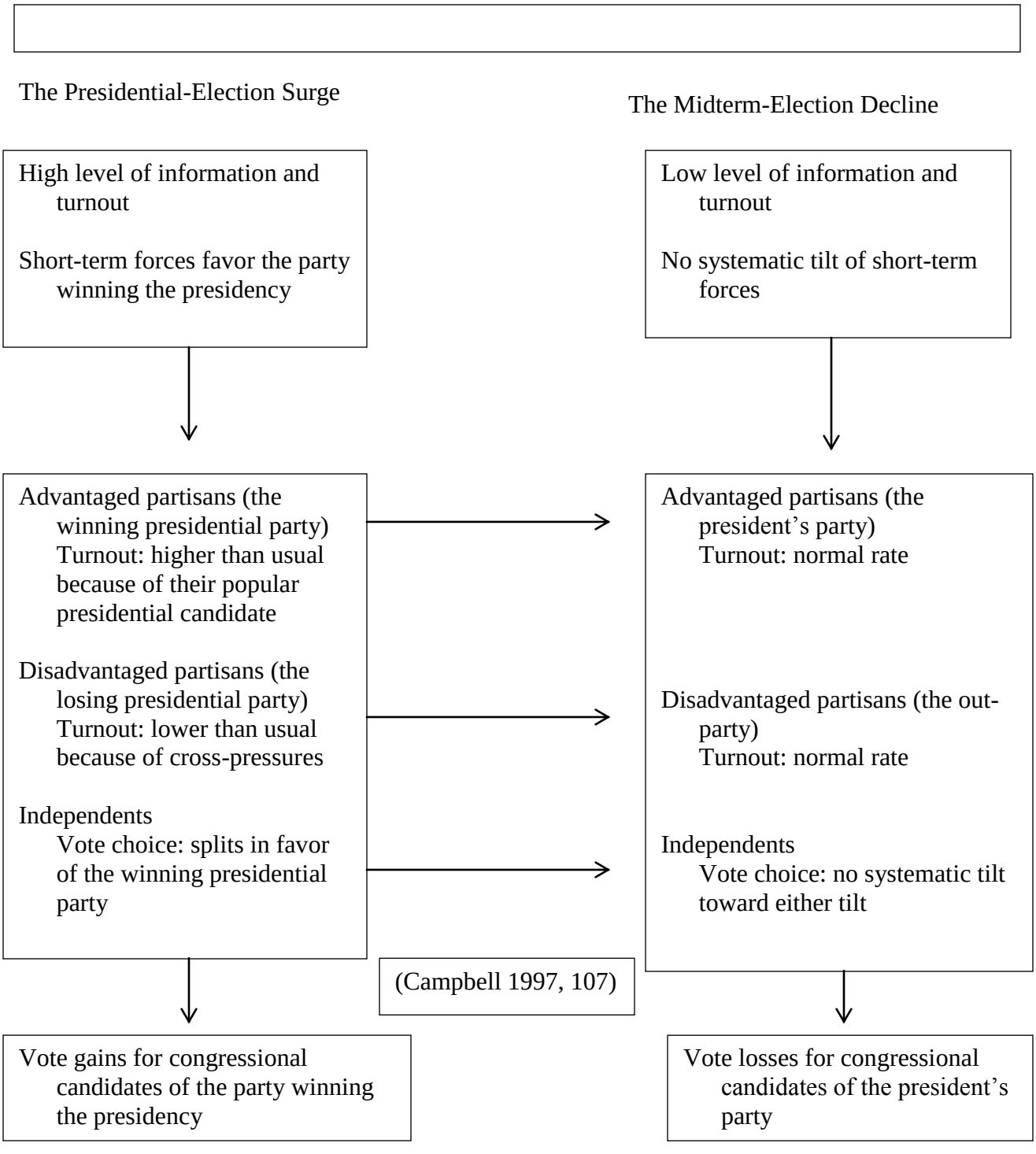
(Campbell 1987, 969)

Campbell's revised theory makes the claim that the number of partisans present in the electorate for the presidential election and a presidential candidate's share of the independent vote is directly proportional to the magnitude of the short-term forces that favors the president's party (1987, 970). James E. Campbell utilizes linear regression analysis to prove his theory, examining the relationship between congressional vote choice and party identification, turnout, and the president's share of the popular vote in the previous midterm election between the years 1956 and 1982 (1987, 970-1)

Campbell (1987) concluded that there was a surge effect in the number of partisan voters that turned out and a surge effect for information present during the presidential election; these surge effects are not present in midterm elections (977-8). In 1991, Campbell issued a revision to his version of the surge-and-decline. This time, Campbell expanded his time series to examine 31 presidential elections and 30 midterm elections between the years 1868 and 1988 (1991). For the purposes of this revision, Campbell looked at the relationship between electoral change and the president's popular vote share, controlling for a number of factors, including whether the election year was a presidential year or a midterm year (1991, 478-81). Campbell concluded that although his findings weakened over a large period, surge-and-decline effects were still present, (1991, 484-5).

Campbell's (1997) outlines his completed revision of surge-and-decline in his book, *The Presidential Pulse of Congressional Elections*. The major elements of Campbell's revised theory are below, outlined in Figure 4. Campbell (1997) explains that his theory, unlike the original surge-and-decline theory, takes into account Tufte's idea that the midterm election acts as a referendum on the president's party (109). Campbell's revised theory also takes into account Kernell and Jacobson's theory of the strategic politician. Campbell (1997) concludes that the

short-term forces affecting the presidential election, other than affecting the decisions of the electorate, has the potential for affecting congressional candidates decisions. This includes whether an incumbent decides to seek reelection or retire, whether a challenger decides to declare their candidacy, or if a party decides to run a candidate at all (115).



Using Midterm Elections Theories to Predict Subsequent Presidential Elections

Although these two schools of thought attempt to explain why the president would suffer losses in the midterm election following his own election, scholars have yet to apply these theories to the question of whether midterm elections could be a predictive indicator of subsequent presidential elections. Voter turnout and enthusiasm, presidential performance, economic performance, and all of the other variables that comprise these two theories are not only important in terms of the first two years of the President's term in office; they also factor greatly in the second half of the term as well. Thus, there is a clear causal link between midterm and presidential elections.

However, it is likely that any causal relationship between midterm elections and subsequent presidential elections is less clear, because there are so many factors that affect the outcome of presidential elections. These factors include, but are not limited to, policy issues, candidate favorability, and political ideology. When it comes to predicting presidential elections, there is a consensus among scholars that there are two main factors to consider at the time of the election: the popularity of the incumbent president, and the state of the economy. In regards to the economy, Fair (1978) concluded that the economy, in terms of real economic activity (i.e. change in Gross National Product or change in the unemployment rate) affects the voting on presidential elections (171). A similar finding came from Erikson (1989), although his measure of economic activity was per capita disposable income (568).

In regards to presidential popularity, some scholars have argued that the incumbent president's approval rating had nothing to do with his reelection chances (Mueller 1973, 197-202). Others have disagreed by showing evidence of a positive correlation between the president's approval rating in the last poll prior to the election and the actual vote share the

president received (Sigelman 1979, 533). Scholars have also incorporated presidential popularity to predict the vote share of the presidential candidate of the incumbent party, who is not the incumbent president himself (Brody and Sigelman 1983, 328). Thus, presidential popularity and the economy are common variables to predict the president's, and his party's, chances of retaining the White House. Thus, most scholars use the Tufte model, focusing on presidential popularity and the state of the economy, when creating their own presidential models. The only difference is that whereas Tufte uses real disposable income per capita as the economic indicator, presidential election models use GNP (Lewis-Beck and Rice 1984, Abramowitz 1988), Gross Domestic Product (GDP), inflation (Moghaddam and Elich 2009, 460-1), or any combination of these three variables to represent the state of the economy.

Two important questions create the focus of this paper. The first question is the theories used to explain midterm election results applicable to predicting subsequent presidential elections. If it is the case that these theories are applicable to predicting subsequent presidential elections, then the second question is which theory, surge-and-decline or referendum, is the most applicable for predicting subsequent presidential elections. It is my contention that midterm election theories are applicable to predicting subsequent presidential elections, and that Tufte's referendum model, or a variation of it, is the most applicable for predicting subsequent presidential elections.

Data and Methodology

In order to test my theory and hypothesis, I estimate three models. The first two models approximate the midterm surge-and-decline and referendum theories. The third model is a test of my own theory, that the results of the previous midterm elections influence subsequent presidential elections.

Data from sixteen presidential and midterm elections (1948 to 2010) comprises the research. The data does not expand to pre-1948 due to the limited availability of certain variables. For example, the Bureau of Economic Analysis only has quarterly data regarding personal disposable income as far back as 1947, and Gallup has data on its presidential job approval poll as far back as 1937. However, despite these data constraints, having sixteen data points to work with is crucial in designing an accurate model for predicting either future midterm or presidential election results.

The first variable of interest is the number of House seats lost or gained by the President's party in each election, calculated as the difference between the number of seats held or won during one election, and the number of seats held or won during the next election (*HouseSeatGain*). Out of the 32 election years examined, House seat gains and losses range from a loss of 63 seats in 2010 to a gain of 75 seats in 1948. This variable will serve as the dependent variable for the midterm election models, and as the main independent variable for my presidential election model.

The second variable, *PresReelect*, is simply whether or not the President was re-elected (or his party retained control of the White House). This binary variable serves as the dependent variable in the presidential election model; it is coded zero (0) for instances in which the President lost his reelection bid (or his party lost control of the White House) and one (1) for instances in which the President was successfully reelected (or his party successfully retained control of the White House). Out of the 16 presidential election years covered, there are eight instances where the President won reelection, or his party maintained control of the White House, and eight instances where the President lost reelection, or his party lost control of the White House.

In order to measure the direction and magnitude of the presidential "surge" (Campbell 1987, 971), I use *PresVote,* the share of the popular vote received by the winning candidate in each presidential election. It is also the independent variable of primary focus to surge and decline supporters (Campbell 1985, 1144). Over the course of the past 16 presidential elections, the President's share of the popular vote ranged from 43% in 1992 to 61.10% in 1964. I also estimated an alternative measure that accounts for the magnitude of *PresVote*. Instead of looking at just the president's share of the popular vote in the presidential election, there is also the question of how much the president's share of the popular vote either exceeds, or falls short, of the fifty percent benchmark. This variable, *MagPresVote*, is measured as fifty percent subtracted from the president's percentage share of the popular vote (Campbell 1991, 479).

Another variable measured is *PresApproval*, the President's approval rating prior to each election. This data comes from Gallup, with the last poll taken prior to the election ranging from September to October[2], with the President's approval rating, over the course of this data series, range from 25% in 2008 to 74% in 1964.

I examine two variables that measure economic health. The first, *PctChangInc*, is the percent change in total disposable income per capita (adjusted for inflation), calculated from Bureau of Economic Analysis data. Whereas Tufte's original model utilized the percent change in total disposable income for the year prior to the election, this research utilizes the percent change in total disposable income for the year the election occurred. The reason for this is the election year's percent change in disposable income is a more contemporary measure to use

[2] It is worth noting that a presidential approval rating was not included for 1936 because the Gallup presidential approval poll did not begin until late 1937. In addition, the presidential approval rating for 1944 is not from Gallup, it is from an Office of Public Opinion and Research (OPOR) poll taken in August 1944. The presidential approval rating listed for 1948 is from a Gallup poll, but the poll in question came from the period of June 18-24.

instead of the percent change from the previous year. The percent change of total disposable income during election years range from -2.6% in 1980 to 7.5% in 1950.

The second income variable examined is *PctChangInc3rd*. Instead of examining the yearly percent change in total disposable income, this variable represents the percent change of the third quarter results of total disposable income. This figure covers the months of July, August, and September, and provides more of an accurate depiction of voters' "pocketbooks" heading into the final month of the election (Jacobson and Kernell 1983, 67). The third quarter percent change of total disposable income during election years range from -3.0% in 1980 to 8.7% in 1950.

Two more variables I examined reflected the party identification of the voting electorate since 1952. *PartyIDD* and *PartyIDR* represent the percentages of respondents considering themselves Democrats and Republicans, respectively, on a three-point scale. This data comes from the American National Elections Studies (ANES) time series surveys from 1952 to 2008.[3] These two variables are included in the surge-and-decline model, to represent Campbell's (1997) idea of advantaged and disadvantaged partisans (99-104). During election years, those classifying themselves as Democrats range from 47% in 1994 to 62% in 1964. Those classifying themselves as Republicans range from 30% in 1978 to 43% in 2002.

Another variable I examined is *ConsumerConf*, which measures how confident consumers are about the state of the *current* economy, via the current index, with the index normalized to have a value of 100 in December 1964. The data representing this variable covers

[3] Because there was no time series surveys conducted in 2006 and 2010, the numbers from 2004 and 2008 are used to represent their respective following election years.

years 1951 to 2010, with an election low of 70.4 in 1952, to an election high of 113.0 in 1998.[4] This variable is included in the referendum model, to represent voters' ideas about the economy.

The final variable I include is *CongApproval*, representing the Congress's job approval from 1974 to 2010. For the purposes of this research, I used the last poll taken prior to the election, ranging from an election low of 17% in 2010 to an election high of 50% in 2002. This variable is exclusive to the presidential election model only.

I also include a dummy variable representing the president's political party. A "0" represents the Republican Party, and a "1" represents the Democratic Party.

For the purposes of this research, I will construct a model to show that midterm elections are a predictive indicator for presidential elections. The model, in its most basic form, resembles Figure 5, located on the next page.

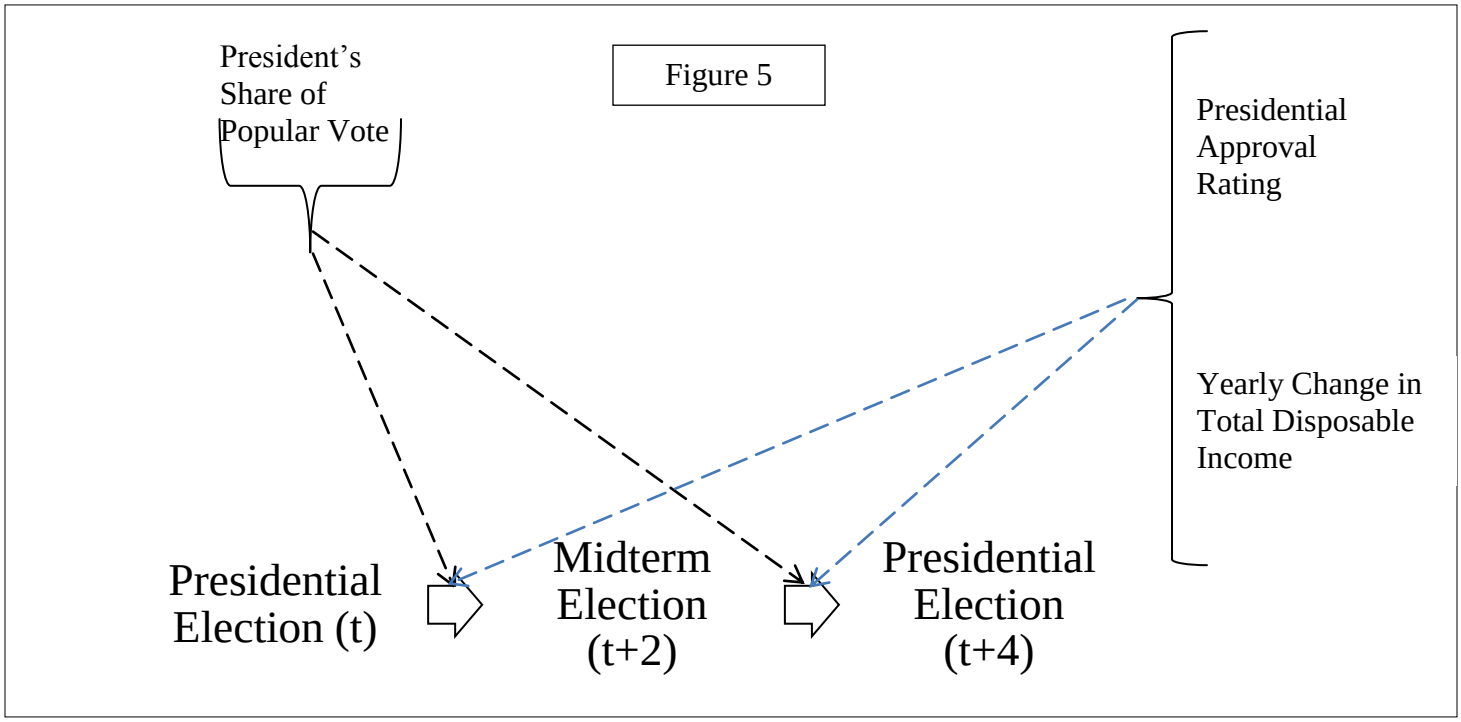
This model illustrates the question: which of the two theories, surge and decline or referenda, is a better predictive model for midterm elections? Can midterm election results represent an indicator in predicting the president's reelection chances? The hypothesis born from this model is that the results of a midterm election, in conjunction with intervening factor(s), can serve as a predictive gauge as to whether the incumbent President will win re-election.

I incorporated Regression analysis to examine the relationships between these variables. Linear regression is used to examine the relationship between House gains/losses and the president's popular vote percentage, President's approval rating prior to the midterm, and percent change in total disposable income. Logistic regression is used to examine the relationship between whether or not the President is re-elected and the results of the previous midterm

[4] For years 1951-59, the most recent index number prior to the election is used. From 1960 onwards, the average of the July, August, and September indices is used.

election. Table 1 outlines the different models analyzed, the variables included, and the type of regression applied to each model.

Figure 5



Additionally, I provide three correlation matrices for key variables, one for each model (see Appendix A). The purpose of these matrices is to see whether there are relationships between the key variables in the model(s), and will these relationships hold true in the regression analysis.

Table 1 – Midterm and Presidential Election Models

Models	**Dependent Variable**	**Independent Variable**	**Controls**	**Type of Regression**
Midterm – Surge-and-Decline	*HouseSeatGain*	*PresVote (MagPresVote) PartyIDD, PartyIDR*	*Party*	Linear
Midterm – Referendum	*HouseSeatGain*	*PresApproval, PctChangInc (PctChangInc3rd) ConsumerConf*	*Party*	Linear
Presidential	*PresReelect*	*HouseSeatGain,?*	*PresSeekReelect,*	Logit

			TermsinWH, WarD	

Results

Surge-and-Decline Model

This model looks at the relationship between the number of House Seats gained or lost by the president's party at the midterm election and the president's share of the popular vote from the previous presidential election.

Looking at the correlation matrix for this model, the matrix reveals that the relationship between *HouseSeatGain* and *PresVote* shows a Pearson correlation value of -0.390, and a p-value of 0.099. The relationship between *HouseSeatGain* and *MagPresVote* shows a Pearson correlation value of -0.400, and a p-value of 0.090. The matrix also reveals that the relationship between *PartyIDR* and *PresVote* shows a Pearson correlation value of -0.444, and a p-value of 0.098. The relationship between *PartyIDR* and *MagPresVote* shows a Pearson correlation value of -0.447, and a p-value of 0.095. Although none of the p-values in the correlations fall below 0.05, it will be interesting in seeing whether these relationships will translate into causal relationships in the regression tests.

Based on the results from the correlations, I conducted eight tests of this model, with each test only looking at the midterm election years; resulting in nineteen midterm elections examined (fifteen when *PartyIDD* and *PartyIDR* included). The results of the eight tests show that *PartyIDD* and *PartyIDR* had no statistical effect on the number of House seats the president's party lose (or gain) in the midterm election. The tests that appeared to be the best representatives of the surge-and-decline model are the tests in which the independent variables are either *PresVote* or *MagPresVote*, and *Party*. When the model consists of the variables

PresVote and *Party*, the model has an adjusted R square value of 0.231, with a p-value of 0.048. *PresVote* has a coefficient value of -185.533, a standardized coefficient value of-0.420, and a p-value of 0.060. *Party* has a coefficient value of -18.854, a standardized coefficient value of -0.407, and a p-value of 0.067. For this test, the model explains about 23 percent of the variance in the results of U.S. House races during the midterm elections. Regarding the variable *PresVote*, its coefficient shows that the better the president performs in his election, the worse his party will perform in the midterm elections in the following midterm election.

When the model consists of the variables *MagPresVote* and *Party*, the model has an adjusted R square value of 0.237, with a p-value of 0.045. *MagPresVote* has a coefficient value of -188.345, a standardized coefficient value of-0.425, and a p-value of 0.056. *Party* has a coefficient value of -18.688, a standardized coefficient value of -0.403, with a p-value of 0.069. For this test, the model explains about 23-24 percent of the variance in the results of U.S. House races during the midterm elections. Regarding the variable *MagPresVote*, its coefficient shows that the better the president performs in his election, the worse his party will perform in the midterm elections in the following midterm election. In fact, the president's party will perform worse under this model than the previous model with *PresVote*. Because of the similarities between the results of the two models, it is best to run the presidential model incorporating *PresVote* instead of *MagPresVote* (see Appendix B for the full results of this, and the referendum model).

Referendum Model

The next model I tested evaluated Tufte's referendum model, looking at the president's approval rating and the percent change in total disposable income, both yearly and third quarter. I conducted eight tests of this model, with each test only looking at the midterm election years;

resulting in nineteen midterm elections examined (sixteen when *PctChangInc3rd* replaces *PctChangInc*; fifteen when *ConsumerConf* is included).

Looking at the correlation matrix for this model, there are three relationships whose p-values are 0.05 or below. The first significant relationship that appears is the relationship between *HouseSeatGain* and *PresApproval*. This relationship has a Pearson correlation value of 0.506, and a p-value of 0.027. Another significant relationship that appears is the relationship between *Party* and *PcyChangInc3rd*. This relationship has a Pearson correlation value of 0.639, and a p-value of 0.008. The third and final significant relationship in this matrix is the relationship between *ConsumerConf* and *PctChangInc*. This relationship has a Pearson correlation value of 0.675, and a p-value of 0.006. I will be paying close attention to these three relationships in the following regression tests.

Based on the correlation matrix, I again ran eight tests, following the same method as the surge-and-decline model. The test that appears to be the representative of the referendum model is the test in which the independent variables are *PresApproval*, *PctChangInc*, *ConsumerConf*, and *Party*. This model has an adjusted R square value of 0.675, with a p-value of 0.003. *PresApproval* has a coefficient value of 153.351, a standardized coefficient value of 0.608, and a p-value of 0.004. *PctChangInc* has a coefficient value of 7.412, a standardized coefficient value of 0.607, and a p-value of 0.030. *ConsumerConf* has a coefficient value of 0.120, a standardized coefficient value of 0.070, and a p-value of 0.761. Finally, *Party* has a coefficient value of -21.114, a standardized coefficient value of -0.473, and a p-value of 0.029.

The results of this test, and the other seven tests revealed interesting information. First, *PresApproval* is a very significant variable. In seven out of eight tests, *PresApproval*'s p-value was below 0.05. Therefore, how the public perceive the job the president is doing will have an

effect on the performance of his party in the midterm election. However, the president's approval rating is only one-half of the equation. There is still the matter of the economy. The tests also show that when considering *PctChangInc* and *PctChangInc3rd* independently, the latter variable is better variable to represent the economy than the former. However, when adding *ConsumerConf* to the model, *PctChangInc* is now a better representative of the economy than *PctChangInc3rd*. Speaking of *ConsumerConf*, although the variable's p-value never reaches 0.05 or below, it is still an important variable when considering how the economy factors into midterm elections. Therefore, when considering the percent change in total disposable income per capita, the yearly annual change is a better variable to use than the third quarter annual change.

Based on all of the results my presidential model will reflect the following:

- Model #1 will incorporate *HouseSeatGain* only.
- Model #2 will incorporate *HouseSeatGain*, *PresVote*, and *Party*.
- Model #3 will incorporate *HouseSeatGain*, *PresApproval*, *PctChangInc*, *ConsumerConf*, and *Party*.

Presidential Election Model

In order to incorporate the midterm theories into the presidential model accurately, I made several changes to the midterm models. First, I lagged *PresVote* to represent the incumbent president's, share of the popular vote in the previous presidential election. Second, I lagged *HouseSeatGain* to represent the incumbent party's performance in the previous midterm election. Third, *PctChangInc* now represents the change in total disposable income per capita from the previous year. Fourth, and finally, *ConsumerConf* is the average of the values taken the year prior to the presidential election. *PresApproval* is the only variable not lagged in any fashion.

In the correlation matrix, the only relationship that has a significant correlation is the relationship between *PresReelect* and *PresApproval*. For this relationship, the Pearson correlation value was 0.619, and a p-value of 0.006. In regards to *HouseSeatGain*, the main variable of concern for this model, the Pearson correlation value for *HouseSeatGain* and *PresReelect* is -0.070, but its p-value is 0.777, well above the 0.05 statistical significance thresholds.

After running all three tests of the model, including a number of variations of each test, there were no tests where the variables reached statistical significance. The test in which *HouseSeatGain* was the closest to statistical significance was a test that incorporated the variables *HouseSeatGain*, *PresApproval*, *PctChangInc*, and *ConsumerConf*. In this test, *HouseSeatGain* had a coefficient value of 0.030, an odds ratio of 1.031, and a p-value of 0.411. *PresApproval* had a coefficient value of 12.405, an odds ratio of 244012.456, and a p-value of 0.336. *PctChangInc* had a coefficient value of 0.450, an odds ratio of 1.569, and a p-value of 0.580. Finally, *ConsumerConf* had a coefficient value of 0.011, an odds ratio of 1.011, and a p-value of 0.896. In terms of the model as a whole, this model had a chi-square value of 9.361, and a p-value of 0.053.

Based on the results of my presidential model, it appears as though the theories used to predict midterm elections are not applicable to presidential elections. However, if these theories are not applicable to predict presidential elections, then what factors need consideration when predicting presidential elections?

Evaluating the Theories

Surge-and-Decline Theory

The president's share of the popular vote is the foundation of the surge-and-decline theory. According to the results, no statistically significant relationship exists between the president's share of the popular vote, and the number of U.S. House seats his party will lose, or gain, in the next midterm election. Compared with the referendum theory, surge-and-decline holds a unique advantage. Whereas the referendum theory is limited in the number of elections examined due to limited data availability, surge-and-decline is not limited. This allows me to expand the period, and include cases prior to 1936. Thus, I ran another model similar to the one ran earlier representing the surge-and-decline theory. The expectation is that if more cases are included, then the results of this model will be an improvement over the model ran earlier. The dependent variable is still *HouseSeatGain*, and the independent variables are *PresVote* and *Party*; but this model includes midterm elections from 1862 to 1934. After running this model, the results were as followed. First, the correlations between *PresVote*, *Party*, and *HouseSeatGain*, were weaker than the correlations in the first model. In terms of the actual equation, the adjusted R square value was -0.015, and its p-value was 0.487. *PresVote* had a coefficient value of -81.750, a standardized coefficient value of -0.145, and a p-value of 0.391. Party had a coefficient value of -9.700, a standardized coefficient value of -0.949, and a p-value of 0.349.Compared with the earlier model, this model is a worse representative of surge-and-decline. Thus, surge-and-decline does not fit the overall trend of the president's party losing congressional seats in midterm elections.

The underlying principle behind the theory of surge and decline is that certain forces present in a presidential election are absent in a midterm election, results in lower turnout and a loss of congressional seats for the president's party. However, I fail to see the reason as to why the president's share of the popular vote from his election is comparable to the number of seats

his party gains or lose in the subsequent midterm election, a la James E. Campbell (1991). Studying the relationship between presidential popular vote and midterm losses undertakes the assumption that the president's popular vote would be the same in the midterm election as it was in the previous presidential election. This is not the case, however. Instead, the moving parts that resulted in the president's victory begin to shift again at about the same time the president takes office and begins to make decisions. Because the president is on the ballot every four years, there has to be a method in place to gauge the public's attitude towards the president; thus explains the role of the presidential approval poll, one of the underpinnings of the referendum theory.

Based on the results presented in this research, and taking into account the error of evaluating the president's popular vote, it is said with confidence the theory of surge-and-decline is dead.

Referendum Theory

Although the period of the referendum theory is limited due to unavailability of data regarding president's approval rating and requisite economic data, it is still a better explainer than the surge-and-decline theory as to why the president's party loses congressional seats. The president's approval rating is, according to the data, the strongest variable available to predict whether the president's party will lose or gain seats.

There has been numerous literature published on the role of the economy in elections (Kramer 1971; Stigler 1973; Tufte 1975, 814). On its own, the annual percent change of total disposable income per capita, for the election year, is not a statistically significant variable. However, when the consumer confidence index for the third quarter of the election year is included, then the percent change variable becomes statistically significant. However, the p-value for the variable representing consumer confidence never reaches the 0.05 threshold.

However, the inclusion of this variable in the overall equation is necessary. This is because the economy is considered as an intervening variable; it has an effect on both the president's approval rating and the results of the election. A figurative explanation of the role of the economy in Tufte's model is in the figure below:

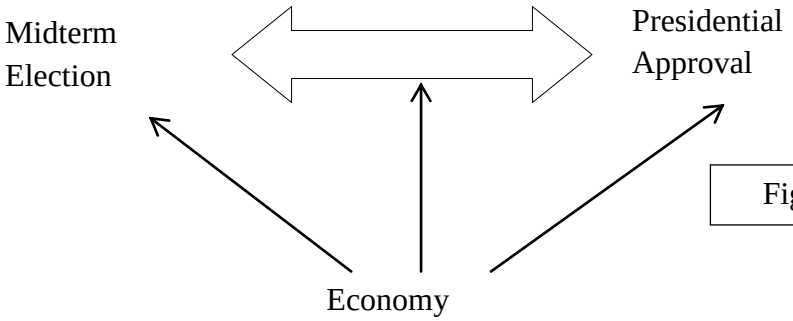


Figure 8

The role of the economy in Tufte's referendum model is transposable onto elections in general. The economy plays a role in both the midterm election and the presidential election. Each one of these components is a leg in the "election triangle":

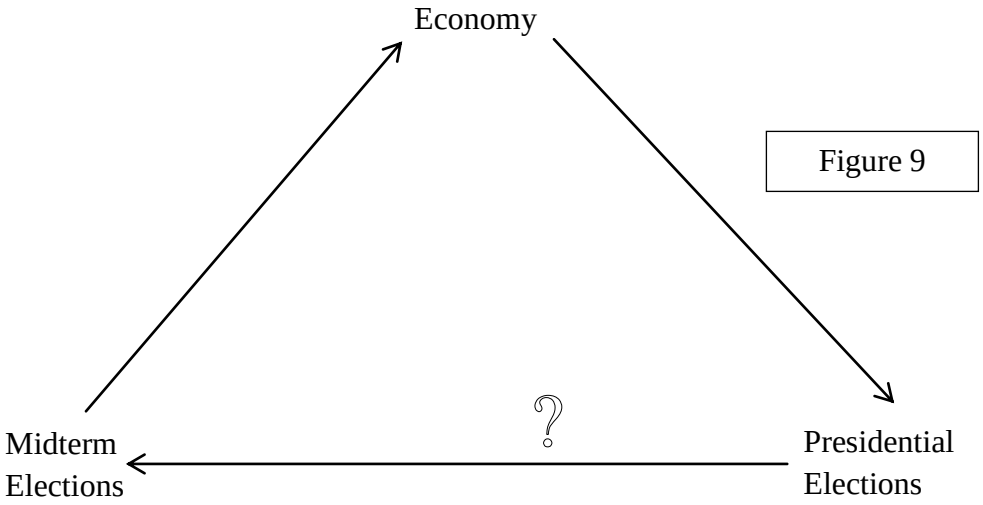


Figure 9

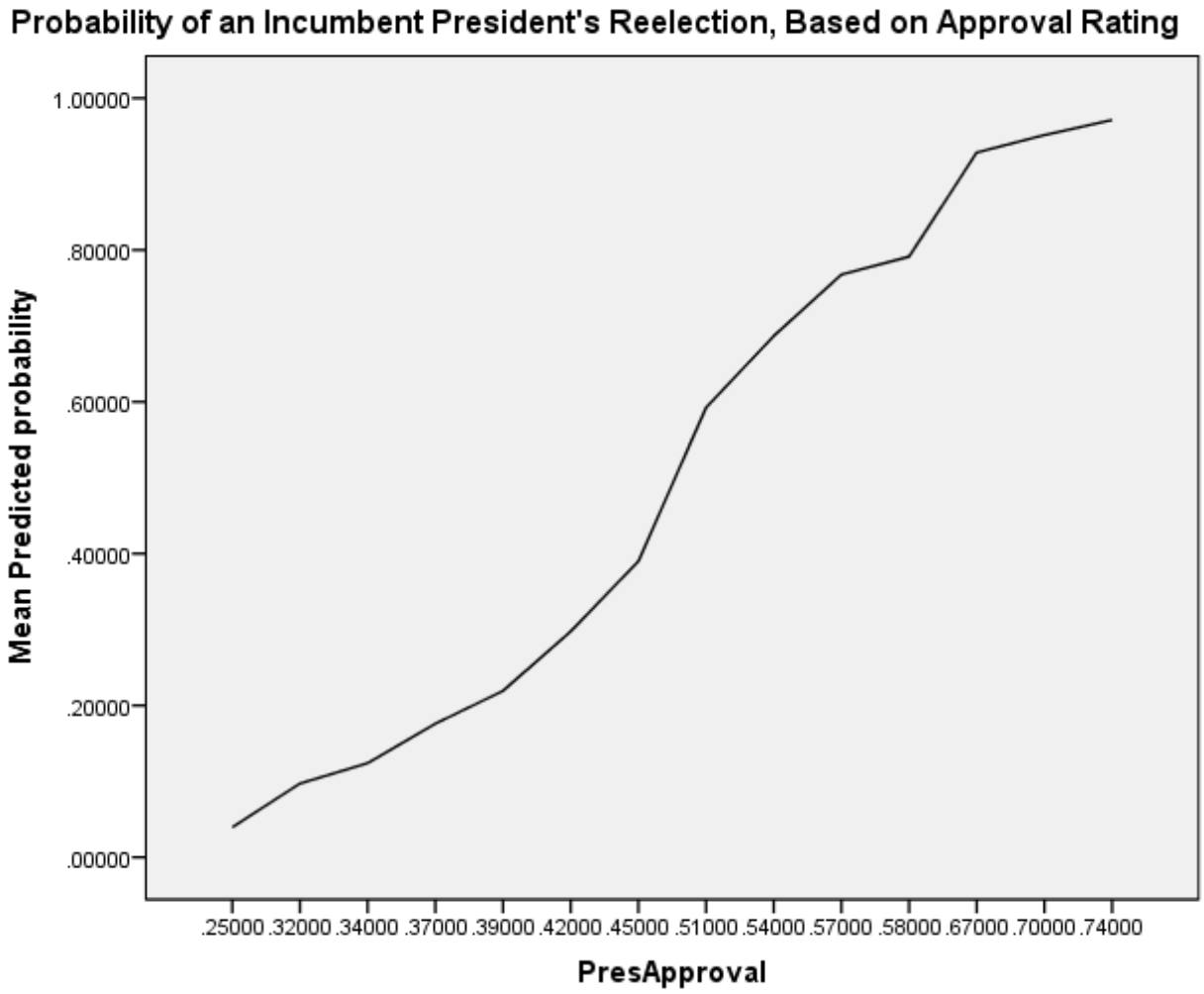
Although the referendum cannot serve as the foundation of a presidential model that incorporates midterm election results, it does not necessarily follow that the theory as a whole is unable to serve as the foundation of a presidential model. This leads to an important question:

what factors from the referendum theory, and possibly any outside factors, deserve consideration when creating a presidential election model.

Presidential Model

For this presidential model, none of the variables included reached the appropriate levels of statistical significance. Now it is time to turn attention to what factors need consideration when predicting presidential elections. Based on the results from this research, the first factor to consider when predicting presidential elections is the president's approval rating. Located on the next page is a graph displaying the probability an incumbent president, or the incumbent party, has of retaining the White House, given a certain approval rating.

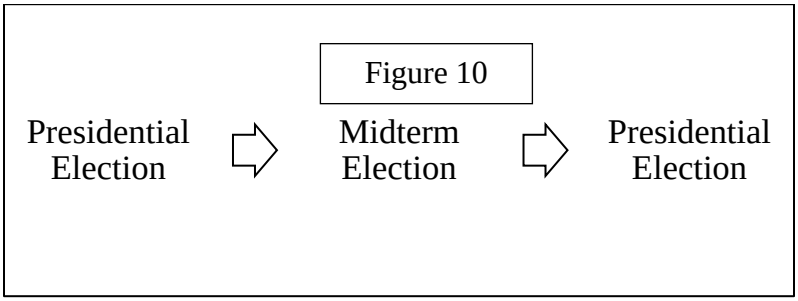
The graph measures the president's approval rating in the last Gallup poll prior to the election, against the average predicted probabilities of the president's reelection chances. For example, a president with an approval rating of 70 percent has, according to the graph, a 95% chance of winning reelection. Contrarily, a president with an approval rating of 34 percent only has a 12 percent chance of winning reelection. In the graph, the inflection point of the graph is located between 45 and 51 percent. That means somewhere between these two percentages, the incumbent president's chances of reelection are 50 percent. This graph holds true to the idea that presidents with an approval rating below 50 percent prior to Election Day will lose reelection. This was the case for Gerald Ford, whose approval rating was 45 percent when he lost to Jimmy Carter in 1976. Jimmy Carter's approval rating was 37 percent going into the 1980 election, when he lost to Ronald Reagan. George H.W. Bush lost to Bill Clinton in 1992 with a pre-Election Day approval rating of 34 percent. The only exception to this rule is Harry S. Truman in 1948, whose last recorded approval rating before the election was 39 percent.



Graph 1

Another factor that deserves consideration deals with the issue(s) determining the election. Sometimes, the most important issue is the economy; other times, foreign policy is the top issue. For example, the 1968 presidential election the deciding issue was the Vietnam War. The 2004 presidential election focused mainly on the War on Terrorism, especially in the last days of campaigning with the release of a video recording of Osama bin Laden the weekend before the election. Any presidential model needs to include an operationalization of this variable.

One other factor deserving attention is the off years of the presidential term. Elections work in the following sequence:



If it is the case presidential elections are a referendum on the president's term in office, then voters will consider years three and four of the presidential term than years one and two. If a presidential model incorporates this idea, the accuracy of the model will head in the correct direction.

Conclusion

According to the results, it seems as though midterm elections have no bearing on subsequent presidential elections. This is important because this means that Congress has no coattails for the president to run on, or that the decisions, or lack of decisions, made by the Congress have no direct effect on presidential elections. However, why is it the case Congress has no coattails? Although Congress is composed of 535 unique individuals, it is also comprised of two distinct political parties, the Democrats and the Republicans. The political fortunes of the president, and the political fortunes of his fellow party members in Congress should be one-in-the same. The best indicator for this dynamic is Congress's approval rating. However, only nine presidential elections have a recorded Congressional approval rating. As time progresses, I am confident researchers will be able to determine whether there is a relationship between Congress's approval, and the president's reelection.

Gary C. Jacobsen and Samuel Kernell said midterm elections provide an interesting testing ground for theories regarding voting and elections in the United States (1983, 60). I am in complete agreement with this statement. As political scientists continue to construct models to predict presidential and midterm elections, it is my hope that any theory crafted will explain the trends that make American politics unlike anything else in the world. For example, future studies might take Tufte's referendum model, substitute the president's approval rating for Congress's approval rating, and instead of determining changes in the composition of the U.S. House of Representatives, determine the reelection chances of the incumbent president and incumbent party.

Appendix A – Correlation Matrices

Midterm Election: Surge-and-Decline Theory

Correlations							
		HouseSeatGain	*Party*	*PresVote*	*MagPresVote*	*PartyIDD*	*PartyIDR*
HouseSeatGain	Pearson Correlation	1	-.376	-.390	-.400	-.016	.159
	Sig. (2-tailed)		.112	.099	.090	.956	.570
	N	19	19	19	19	15	15
Party	Pearson Correlation	-.376	1	-.072	-.063	-.121	-.007
	Sig. (2-tailed)	.112		.768	.798	.667	.979
	N	19	19	19	19	15	15
PresVote	Pearson Correlation	-.390	-.072	1	.999**	.342	-.444
	Sig. (2-tailed)	.099	.768		.000	.212	.098
	N	19	19	19	19	15	15
MagPresVote	Pearson Correlation	-.400	-.063	.999**	1	.346	-.447
	Sig. (2-tailed)	.090	.798	.000		.206	.095
	N	19	19	19	19	15	15
PartyIDD	Pearson Correlation	-.016	-.121	.342	.346	1	-.674**
	Sig. (2-tailed)	.956	.667	.212	.206		.006
	N	15	15	15	15	15	15
PartyIDR	Pearson Correlation	.159	-.007	-.444	-.447	-.674**	1
	Sig. (2-tailed)	.570	.979	.098	.095	.006	
	N	15	15	15	15	15	15
**. Correlation is significant at the 0.01 level (2-tailed).							

Midterm Election: Referendum Theory

Correlations							
		HouseSeatGain	*Party*	*PresApproval*	*PctChangInc*	*PctChangInc3rd*	*ConsumerConf*
HouseSeatGain	Pearson Correlation	1	-.376	.506*	.288	.131	.478
	Sig. (2-tailed)		.112	.027	.232	.629	.072
	N	19	19	19	19	16	15
Party	Pearson Correlation	-.376	1	-.201	.248	.639**	.325
	Sig. (2-tailed)	.112		.410	.307	.008	.238
	N	19	19	19	19	16	15
PresApproval	Pearson Correlation	.506*	-.201	1	.284	-.276	.250
	Sig. (2-tailed)	.027	.410		.239	.301	.369
	N	19	19	19	19	16	15
PctChangInc	Pearson Correlation	.288	.248	.284	1	.969**	.675**
	Sig. (2-tailed)	.232	.307	.239		.000	.006
	N	19	19	19	19	16	15
PctChangInc3rd	Pearson Correlation	.131	.639**	-.276	.969**	1	.710**
	Sig. (2-tailed)	.629	.008	.301	.000		.003
	N	16	16	16	16	16	15
ConsumerConf	Pearson Correlation	.478	.325	.250	.675**	.710**	1
	Sig. (2-tailed)	.072	.238	.369	.006	.003	
	N	15	15	15	15	15	15
*. Correlation is significant at the 0.05 level (2-tailed).							
**. Correlation is significant at the 0.01 level (2-tailed).							

Presidential Model

Correlations								
		Party	*PresReelect*	*HouseSeatGain*	*PresVote*	*PresApproval*	*PctChangInc*	*ConsumerConf*
Party	Pearson Correlation	1	.045	-.365	.003	.075	.031	-.100
	Sig. (2-tailed)		.855	.124	.991	.766	.904	.723
	N	19	19	19	19	18	18	15
PresReelect	Pearson Correlation	.045	1	-.070	-.140	.619**	.561*	.556*
	Sig. (2-tailed)	.855		.777	.567	.006	.015	.031
	N	19	19	19	19	18	18	15
HouseSeatGain	Pearson Correlation	-.365	-.070	1	-.459*	.063	-.078	.223
	Sig. (2-tailed)	.124	.777		.048	.804	.759	.425
	N	19	19	19	19	18	18	15
PresVote	Pearson Correlation	.003	-.140	-.459*	1	-.030	.191	-.031
	Sig. (2-tailed)	.991	.567	.048		.905	.448	.913
	N	19	19	19	19	18	18	15
PresApproval	Pearson Correlation	.075	.619**	.063	-.030	1	.680**	.704**
	Sig. (2-tailed)	.766	.006	.804	.905		.002	.003
	N	18	18	18	18	18	18	15
PctChangInc	Pearson Correlation	.031	.561*	-.078	.191	.680**	1	.534*
	Sig. (2-tailed)	.904	.015	.759	.448	.002		.041
	N	18	18	18	18	18	18	15
ConsumerConf	Pearson Correlation	-.100	.556*	.223	-.031	.704**	.534*	1
	Sig. (2-tailed)	.723	.031	.425	.913	.003	.041	
	N	15	15	15	15	15	15	15
**. Correlation is significant at the 0.01 level (2-tailed).								
*. Correlation is significant at the 0.05 level (2-tailed).								

Appendix B – Surge-and-Decline Results

Model #1: Dependent Variable – *HouseSeatGain*, Independent Variables – *PresVote* and *Party*

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.563[a]	.317	.231	20.857	2.328

a. Predictors: (Constant), PresVote, Party

b. Dependent Variable: HouseSeatGain

Residuals Statistics[a]

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-54.07	-2.37	-29.74	13.387	19
Residual	-33.514	35.989	.000	19.664	19
Std. Predicted Value	-1.817	2.044	.000	1.000	19
Std. Residual	-1.607	1.726	.000	.943	19

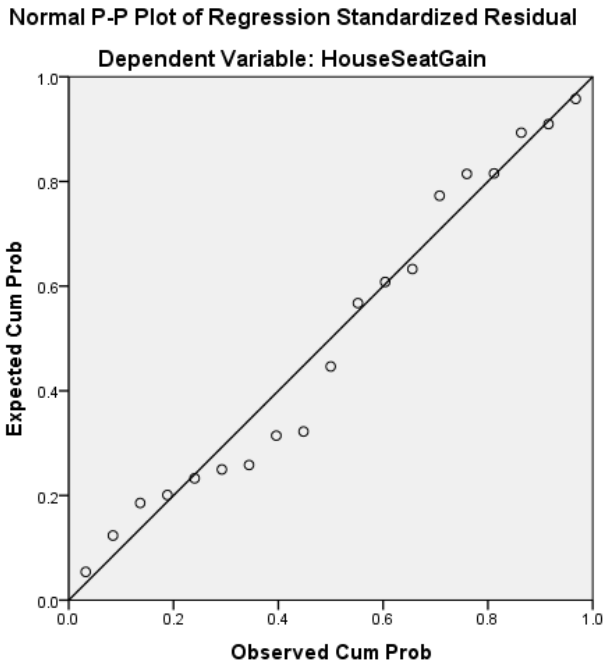
a. Dependent Variable: HouseSeatGain

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3225.734	2	1612.867	3.708	.048[b]
	Residual	6959.950	16	434.997		
	Total	10185.684	18			

a. Dependent Variable: HouseSeatGain

b. Predictors: (Constant), PresVote, Party



Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	78.148	49.229		1.587	.132
	Party	-18.854	9.608	-.407	-1.962	.067
	PresVote	-185.533	91.608	-.420	-2.025	.060

a. Dependent Variable: HouseSeatGain

Model #2: Dependent Variable – *HouseSeatGain*, Independent Variables – *MagPresVote* and *Party*

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.567[a]	.322	.237	20.782	2.325

a. Predictors: (Constant), MagPresVote, Party

b. Dependent Variable: HouseSeatGain

Residuals Statistics[a]

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-54.31	-2.29	-29.74	13.490	19
Residual	-33.780	35.898	.000	19.593	19
Std. Predicted Value	-1.822	2.035	.000	1.000	19
Std. Residual	-1.625	1.727	.000	.943	19

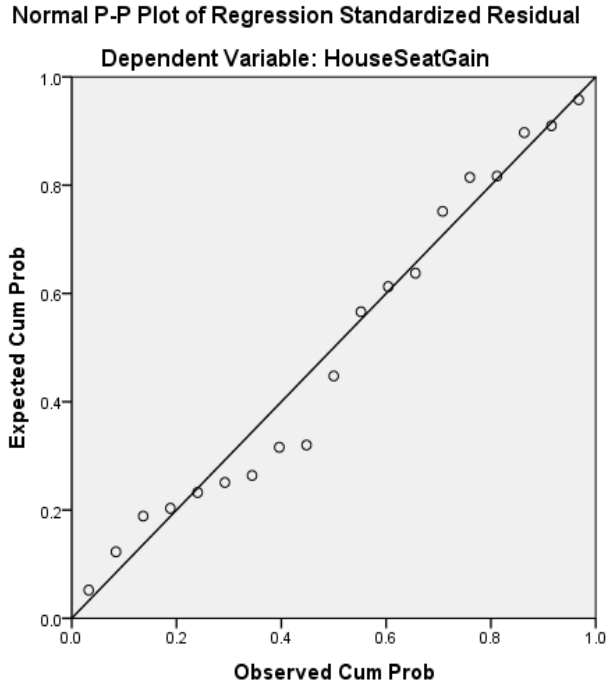
a. Dependent Variable: HouseSeatGain

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3275.750	2	1637.875	3.793	.045[b]
	Residual	6909.934	16	431.871		
	Total	10185.684	18			

a. Dependent Variable: HouseSeatGain

b. Predictors: (Constant), MagPresVote, Party



Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-14.717	7.484		-1.966	.067
	Party	-18.688	9.567	-.403	-1.953	.069
	MagPresVote	-188.345	91.390	-.425	-2.061	.056

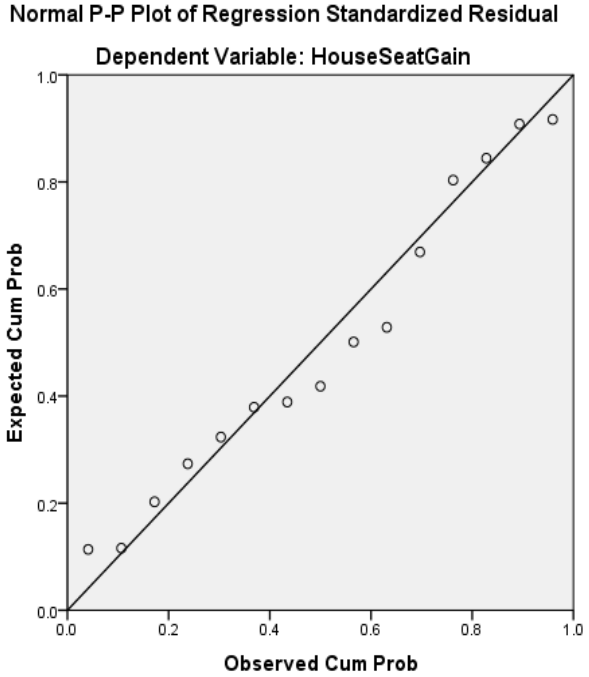
a. Dependent Variable: HouseSeatGain

Appendix C – Referendum Results

Model Summary[b]					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.876[a]	.768	.675	12.900	2.440
a. Predictors: (Constant), ConsumerConf, PresApproval, Party, PctChangInc					
b. Dependent Variable: HouseSeatGain					

Residuals Statistics[a]					
	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-55.24	10.57	-24.33	19.837	15
Residual	-15.568	17.844	.000	10.902	15
Std. Predicted Value	-1.558	1.759	.000	1.000	15
Std. Residual	-1.207	1.383	.000	.845	15
a. Dependent Variable: HouseSeatGain					

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5509.242	4	1377.310	8.277	.003[b]
	Residual	1664.091	10	166.409		
	Total	7173.333	14			
a. Dependent Variable: HouseSeatGain						
b. Predictors: (Constant), ConsumerConf, PresApproval, Party, PctChangInc						



Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-120.888	32.610		-3.707	.004
	Party	-21.114	8.309	-.473	-2.541	.029
	PresApproval	153.351	41.937	.608	3.657	.004
	PctChangInc	7.412	2.938	.607	2.522	.030
	ConsumerConf	.120	.385	.070	.313	.761
a. Dependent Variable: HouseSeatGain						

Appendix D – Presidential Model Results

Model #1: Presidential Model including Surge-and-Decline

Omnibus Tests of Model Coefficients				
		Chi-square	df	Sig.
Step 1	Step	.856	3	.836
	Block	.856	3	.836
	Model	.856	3	.836

Model Summary			
Step	-2 Log likelihood	Cox & Snell R Square	Nagelkerke R Square
1	25.008[a]	.044	.059
a. Estimation terminated at iteration number 4 because parameter estimates changed by less than .001.			

Classification Table[a]					
	Observed		Predicted		
			PresReelect		Percentage Correct
			0	1	
Step 1	PresReelect	0	2	6	25.0
		1	1	10	90.9
	Overall Percentage				63.2
a. The cut value is .500					

Variables in the Equation							
		B	S.E.	Wald	df	Sig.	Exp(B)
Step 1[a]	HouseSeatGain	-.018	.027	.425	1	.514	.982
	Party	-.085	1.029	.007	1	.935	.919
	PresVote	-8.972	10.832	.686	1	.408	.000
	Constant	4.641	5.530	.705	1	.401	103.699
a. Variable(s) entered on step 1: HouseSeatGain, Party, and PresVote.							

Model #2: Presidential Model including Referendum Theory

Omnibus Tests of Model Coefficients				
		Chi-square	df	Sig.
Step 1	Step	11.460	5	.043
	Block	11.460	5	.043
	Model	11.460	5	.043

Model Summary			
Step	-2 Log likelihood	Cox & Snell R Square	Nagelkerke R Square
1	9.268[a]	.534	.713
a. Estimation terminated at iteration number 9 because parameter estimates changed by less than .001.			

Classification Table[a]					
	Observed		Predicted		
			PresReelect		Percentage Correct
			0	1	
Step 1	PresReelect	0	6	2	75.0
		1	1	6	85.7
	Overall Percentage				80.0
a. The cut value is .500					

Variables in the Equation							
		B	S.E.	Wald	df	Sig.	Exp(B)
Step 1[a]	HouseSeatGain	-.034	.071	.230	1	.631	.967
	Party	-3.100	3.598	.742	1	.389	.045
	PresApproval	17.067	15.671	1.186	1	.276	25816178.787
	PctChangInc	.672	.880	.583	1	.445	1.957
	ConsumerConf	.252	.325	.604	1	.437	1.287
	Constant	-36.224	40.374	.805	1	.370	.000
a. Variable(s) entered on step 1: HouseSeatGain, Party, PresApproval, PctChangInc, and ConsumerConf.							

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