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Election Timing and Retrospective Voting:

Analyses on South Korea's 2008 and 2012 National Assembly Elections

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지도교수 강 원 택

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Abstract

Election Timing and Retrospective Voting:

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Does election timing matter in terms of electoral consequences? The purpose of this thesis is to show the electorate making dissimilar vote decisions in the elections which take place at different times during presidency. Voters are Janus-faced. At the polling place, they consider the past as well as the future. Previous studies have conceptualized this Janus-faced voting behavior into retrospective voting and prospective voting: voters look to the past for retrospective evaluations and look forward to the future for prospective inference. But, what makes one side of the face prevail?

It has been widely discussed whether, and how, voters use their retrospective and prospective assessments in voting. However, they have remained comparatively silent on when retrospective, or prospective, evaluations show prevailing effects on vote choice. To fill this void, this thesis examines whether, and how, election timing functions as a structural factor that produces retrospective, or prospective, vote decisions. The objectives of this study are three: First, this thesis aims to explain how retrospective voting and prospective voting are linked in electoral reality. Second, it investigates whether, and how, different election timing caused by the inconsistency of term limits influence retrospective and prospective voting. Third, it shows, election timing leads voter to make decisions in dissimilar ways when combined with party identification. Consequently, it aims to contribute to the expansion of literature, by studying the mechanism of charging and choosing which is framed by election timing.

In order to achieve these goals, this thesis analyzes the effect of election timing on retrospective and prospective voting by comparing the 2008 and 2012 South Korea's National Assembly elections. As a result, some interesting findings are produced. In particular, it is found that voters save retrospective voting in an early-term election. In 2008 election, they largely depend on party identification instead of punishing or rewarding the

president. Ostensibly, they keep their patience with the newly-formed government to show its real ability, no matter how dissatisfied they are. By contrast, voters' decisions in a late-term election are driven by both retrospective and prospective assessments. As a presidential election approaches, voters in a late-term election consider both past and future. Lastly, when exerting on vote choice, the influence of election timing often combines with partisanship. Depending party identification, voters have their distinct ways of making vote decisions in early-term, and late-term, elections.

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CHAPTER ONE: INTRODUCTION

Time pervades every aspect of human behavior. Decision making in a voting booth is no exception. As uncovered by the existing literature, voters either evaluate the past or expect the future when they decide whom to elect. In this case, the timing of election might induce voters to frame what is more important. However, the effects of election timing on retrospective voting have not been discussed to date. This chapter poses research questions which have been developed from this idea and explains reasons for the selection of cases.

1.1. The Puzzle of Election Timing and Retrospective Voting

After decades of attention, the mechanism of electoral rewards and punishments based on the evaluation of recent changes has entered the realm of common knowledge: With satisfaction of the incumbent's performance, voters provide electoral support for the government; with dissatisfaction, they withdraw it. The connection between prospects and the fates of governing parties has also been examined thoroughly. However, we

do not know how the electorate reaches conclusions in the elections which take place at different times during the administration. Not only do citizens vote for charging the incumbent but they also vote for choosing the next government. Nevertheless, we do not know when the voters make retrospective decisions and when they make prospective decisions.

In the 2008 legislative election, South Korean voters gave landslide victory to the president's party. The Grand National Party and Pro-Park Geun-hye Alliance swept almost half of the total votes and won safe majorities of the National Assembly[1]. Previous studies have provided various explanations for the electoral results in the 2008 legislative election: some have indicated economic prospects mattered in general elections (Choi & Park, 2012; Lim, 2008; Jeong & Kwon, 2009), while others have suggested the electoral loss of the United Democratic Party (UDP) should be attributed to the pent-up discontent with the last government which was

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[1] The biggest right-wing conservative party in South Korea, the Grand National Party, was divided by internal conflicts over the nomination process, which resulted in forming the Pro-Park Geun-hye Alliance. When considering the splinter group as an independent party, it is hard to say that the president's party swept the votes. In reality, the Grand National Party won 153 seats, while the Pro-Park Geun-hye Alliance, Liberty Forward Party, United Democratic Party, and Democratic Labor Party gained 14, 81, 19, 5 seats respectively. However, the seats which belonged to Pro-Park Geun-hye Alliance could be counted as the governing party's because it was precisely a faction of the Grand National Party (Hwang 2009, J. M. Song 2012. Also see Hwang, 2008)

run by the predecessor of the UDP (Ka, 2008; Ka & No 2010, Sohn, 2008).

They concluded in common that the voters expressed (or might have

expressed) friendly attitudes towards the Lee Myung-bak government in the

2008 legislative election. But they have paid little attention to the

fundamental cause, i.e., election timing.

Furthermore, the legislative election showing in 2012 which ran

counter to the general prediction attracts attention to the puzzle of election

timing. Objective conditions of the year fed punitive sentiment which

pointed to the electoral defeat of the governing party. But, when looking at

the grey area in the Figure 1.1, we can find that the governing party won the

election[2] even without bringing home the bacon. In 2012, the GDP growth

rate was decreasing and so was presidential popularity. The approval rating

of the Lee Myung-Bak administration had plunged from 52% in 2008 to 24%

in 2012[3]. Against all odds, however, the 2012 general election resulted in

the secure victory of the president's party. The election results contradicted

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[2] The president's party gained the majority of the parliamentary seats (152 out of total 300).

[3] Gallup Korea, *Political Index.* http://www.gallup.co.kr/gallupdb/report.asp
: In the first week of April (4/2~4/6) in 2012, respondents were asked "How do you evaluate the president's performance these days?" and 23 percent of total 1,708 respondents answered the question; among them, 23% gave positive assessments, 63% gave negative assessments, 6% stood neutral, and 8% were don't-knows. The survey was conducted by using RDD(Random Digit Dialing) method; it had a 95% confidence level with +/-2.4%p of sampling error with 95%; the respondent's rate was 17%.

the expectations held by many political scientists as it has been widely accepted that the president's unpopularity or economic stagnation brings defeat to the governing party. Then, why the opposition parties did not enjoy benefits by a wave of retrospective voters? Was there another tide of public opinion which counterbalanced the voter's desire for vengeance?

Figure 1.1. *Presidential Approval Ratings and Macroeconomic Indicators*
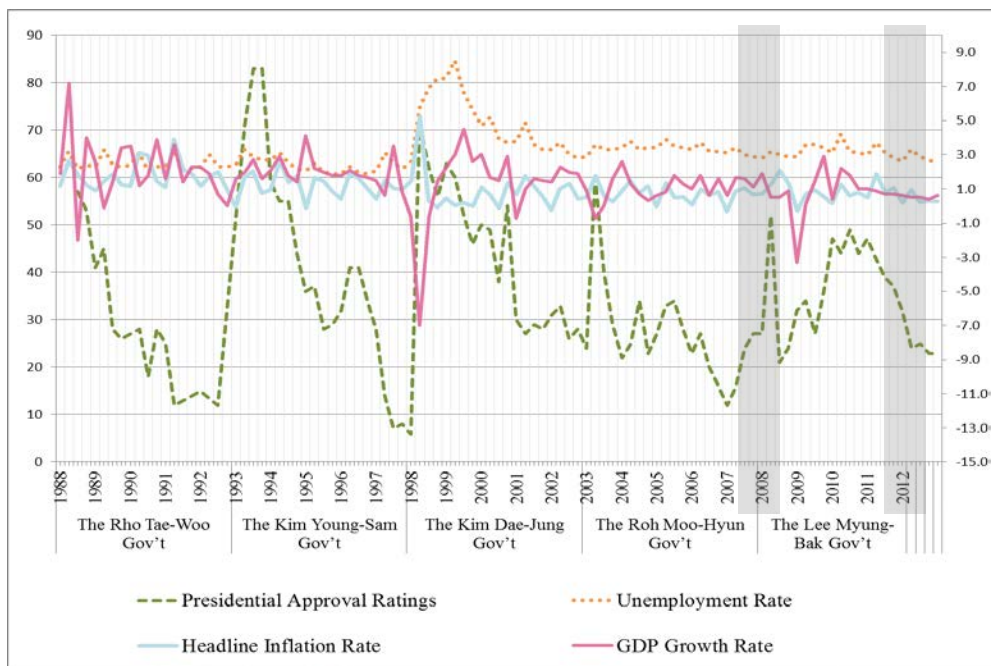
Note: The fourth quarter of 1989, the second and third quarter of 1991, and the first, third, and fourth quarter of 1992 are omitted. The margin for error is +/- 1.5% at a 95% level of confidence and the average response rate is 16%.

Source: Presidential Approval Ratings (1988-2012) are from Gallup Korea and the unemployment rate (1987-2012), headline inflation rate (1987-2012), and GDP growth rate (1987-2012) are from the Korean Statistical Information Service.

In the tradition of democratic theory, elections function as a crucial tool that enables citizens to hold their political representatives accountable so as to produce the desired outcome. According to retrospective voting theories, voters incentivize the elected officials to be responsive to public demands by giving credit or blame (Barro, 1973; Ferejohn, 1986; Key, 1966). They can do it based upon more or less direct impression of political events and living conditions; assessments of political figures and their performance are included in retrospective evaluations as well. Figuratively, retrospective voters are likened to peasants who rely on real-world experience, while prospective voters are compared to bankers who pay more heed to a positive or negative harbinger of things to come (Erikson, MacKuen, & Stimson, 2000; MacKuen, Erikson, & Stimson, 1992). For those who care about the future, the past events are like a guide to prospective inference about the future. As a utility maximizer, a voter chooses whom to elect by expectations about the nation's economy or the leadership of the near future (Ashworth, 2005; Downs, 1957; Duch & Stevenson, 2008; Fearon, 1999; Fiorina, 1981; Persson & Tabellini, 2002).

As pointed out in the earlier studies, whether voters are retrospective or prospective is a matter of degree, rather than absolutes (Erikson et al., 2000; MacKuen et al., 1992). Assuming two types of voting are distinct but

a matter of degree, the literature has been expanded steadily and added abundant evidence that shows the qualitative difference between retrospective and prospective voting (Fiorina, 1981; Healy & Malhotra, 2013; Kiewiet, 2000; Kiewiet & Rivers, 1984; Lanoue, 1994; A. H. Miller & Wattenberg, 1985). Nevertheless, relatively little attention was paid to how election timing develops different incentive structures for the voters and, in consequence, frames the judgments of voters at the ballot box.

Therefore, this thesis will attempt to examine the effects of election timing by asking a series of questions relating to election timing: When does the electorate vote retrospectively and prospectively? Particularly, in early-term and late-term elections, how does the voter use different political judgments for deciding whom to elect? If the electoral cycle stimulates voters to become forward-looking or backward-looking, how does it work?

1.2. Case Selection: South Korea's 2008 and 2012 National Assembly Elections

The perfect case for studying the effects of election timing is the South Korean election. Ever since 1987, the democratic elections have been settled in South Korea while carrying out the various levels of elections scheduled at different points in time. South Korea's presidential elections are held every five years while congressional elections and local elections take place every four years. And, as a result of time-asynchronism which is one of the institutional features of South Korean electoral systems, six presidents have been elected while ten National Assembly elections and eight local elections have been held hitherto.[4] Table 1.1 shows the electoral cycle in South Korea from 1987 to 2014.

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[4] The term limits of the National Assembly members and the President are specified in the Constitution of the Republic of Korea: The Eighth Amendment states that "The term of office of members of the National Assembly shall be four years (Article 40)" and "The term of Office of President shall be five years, and the President shall not be reelected (Article 70)."

Table 1.1. *The Electoral Cycle in South Korea (1987-2014)*

	The Rho Tae-Woo Gov't					The Kim Young-Sam Gov't				
Year	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Presidential Elections					Dec. 18					Dec. 18
Legislative Elections	Apr. 26				Mar. 24				Apr. 11	
Local Elections				Mar. Jun. 5				Jun. 27		

	The Kim Dae-Jung Gov't					The Roh Moo-Hyun Gov't				
Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Presidential Elections					Dec. 19					Dec. 19
Legislative Elections			Apr. 13				Apr. 15			
Local Elections	Jun. 4				Jun. 13				May 31	

	The Lee Myung-Bak Gov't					The Park Geun-Hye Gov't				
Year	2008	2009	2010	2011	2012	2013	2014	*2015*	*2016*	*2017*
Presidential Elections					Dec. 19					*Dec. 19*
Legislative Elections	Apr. 9				Apr. 11				*Apr. 13*	
Local Elections			Jun. 2				Jun. 4			

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[5] In Korea, there are two levels of local governments; each level of governments equally includes a set of an executive official and a council body. Until 1995, local elections for the lower-level and the upper-level local governments had been held separately; in the 1991 local elections were held in March 26 and June 20. The only exception is the term of elected officials in the 1995 local elections, which was three years instead of four.

As presented in the Table 1.1, the National Assembly elections in 1988 and 2008, and the local elections in 1998 were conducted during the president's first year of office, while the legislative elections in 1992 and 2012, and the local elections in 2002 were the late-term races. Only the general election in 2000 and the local elections in 2010 were the mid-term elections comparable to the exact concept of mid-term congressional elections in the United States. In the light of this variation across time, we might expect it to make the case for studying voting behavior in the elections which have been conducted at different times during the administration. In fact, despite of the insufficient case number, the electoral cycle in South Korea poses interesting questions of political behavior: Do the different levels of elections influence each other? If voters assign the highest priority to presidential elections, do retrospective or prospective assessments affect their vote decisions in the lower level of elections such as legislative elections? And how does this effect vary with the timing of elections?

Existing studies have already provided evidence for the first and the second questions and suggested that various levels of elections are connected to each other by the perception of voters (e.g. Jang, 2012; Kang, 1999, 2006, 2012; B. K. Song, 2008; B. K. Song, 2009). For instance, the

voters' identification of the relationship between each level of elections has been found to be a hallmark of their cognitive competency; it suggests the voters discerning the blurred lines of accountability which are caused by the division of power between each of the three branches of government at different levels (cf. Cain, 2005). Furthermore, it has been witnessed that the electorate considers presidential elections as first-order elections while a legislative elections or local elections as second-order or lower-level elections (Kang, 1999, 2006, 2012; Kang et al., 2014). Such perceptions are reasonable enough, especially when considering the portrayal of Korean politics given by Henderson (1968),[6] which characterizes Korean politics as a vortex. In South Korea, the President functions as the center of governing power. It is undeniable that hierarchy is an institutional feature of Korean politics, although it is open to debate. In reality, the weight of the sitting President in legislative or local elections justifies its inclusion.

Yet, we do not know how this perception of political accountability

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[6] After serving with the US Foreign Services in South Korea for seven years, Gregory Henderson described Korean politics as a vortex. His reason for describing it as a vortex is as follows: "the imposition of a continuous high degree of centralism on a homogeneous society has resulted in a vortex, a powerful upward-sucking force active throughout the culture. This force is such as to detach particles from any integrative groups that the society might tend to build—social classes, political parties, and other intermediary groups—thus eroding group consolidation and forming a general atomized upward mobility. (Henderson, 1968, p. 193)"

varies with the timing of elections. In this regard, I will deal with the questions of when and how retrospective and prospective evaluations affect voting decisions in the second-tier elections by analyzing the South Korea's legislative elections. In general, variation of election timing in presidentialism has been reckoned to be infeasible because the time interval between each tier of elections is fixed in general. Also, the country which holds the elections taking place in the honeymoon periods, midterms, and counter-honeymoon periods is uncommon even though many countries adopt non-concurrent elections. In this regard, the institutional features of South Korea's electoral systems offer us a good chance to explore the effects of election timing in terms of electoral consequences, as its legislative elections include both on-year and off-year elections; the timing of off-year elections ranges from the president's first year of office to the final year of office.

Across the globe, there have been three types of electoral cycles in presidential systems: concurrent elections, non-concurrent elections, and the mixed form of elections. Jones (1994, 1995) defines concurrent elections as "elections where the first or only round of the presidential election and the election of the legislature are held on the same day," and non-concurrent elections as "elections where the popular selection of the legislature occurs

in a separate year from the election of the president." The electoral cycle in Chile is a good example of concurrent elections, while those in France, Taiwan, and Dominica are categorized as non-concurrent elections (J. H. Lee 2008, 2010)[7]. The electoral cycle in the United States[8] which has been paid considerable attention by previous works is classified as a mixed form. The elections in Mexico, Argentina, Russia, El Salvador, and Venezuela are examples of mixed forms as well. South Korea's elections are also included in a mixed form, but distinct from the other elections in the same category: the timing of presidential elections and legislative elections are concurrent as well as non-concurrent; theoretically, legislative elections could take place at any time during the presidency, as noted earlier, because of the time intervals which are originated from the different term limits.

Furthermore, by the same token, South Korea's elections offer some interesting points on the perception of voters. The studies on the government's popularity curve have presented absorbing accounts of public

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[7] Due to electoral reforms, the periods should be specified: The electoral cycle in Chile includes the elections which have been held since 2005; the series of elections in France and in Taiwan indicate the elections which have taken place in 2000s; the electoral cycle in Dominica involves the elections which have been held since 1996.

[8] In the United States, congressional elections are held in the same year when presidential elections take place and at the half-way term of office of the president. The mid-term elections indicate the latter.

approvals for the president or the governing party which vary with time. They suggest that the government popularity tends to surge in the so-called honeymoon period, decline since then, and sometimes revive to some degree at the end of the administration (Abramowitz, 1985; Abramowitz, Cover, & Norpoth, 1986; Born, 1990; J. E. Campbell, 1986, 1991; Erikson, 1988; Ka & No, 2010; Tufte, 1975). Underlying these explanations is the idea that time shapes public support for the incumbent. However, it is unknown whether the electoral consequences reflect this changing popularity. What we have known so far is the connection between the downturn in presidential approval ratings and the vote choice in the elections which take place at the half-way term of office of the president, namely 'mid-term loss' (e.g. Abramowitz et al., 1986; Erikson, 1988; Rudalevige, 2001). And even our knowledge on the midterm elections are incomplete as the controversy over interpreting the midterm loss has yet been settled. In this respect, investigating South Korea's elections which have been held at different points in time would not only enrich our knowledge on non-concurrent elections but also expand our understanding of retrospective or prospective voting, especially in the honeymoon period and the counter-honeymoon period.

For the three strategic reasons for the research, the 2008 and 2012

National Assembly elections are included in the following analyses. First, the timing of both elections, which is the first and the last year of the presidency, would help avoid the problem of imprecise definition and contribute to comparative literature. The notion of different times in the electoral cycle, except for midterms, has not been clearly defined. The mid-term elections are traditionally defined as 'the congressional elections at the half-way term of office of the president[9]' (J. E. Campbell, 1991; Erikson, 1988; W. L. Miller & Mackie, 1973; Tufte, 1975). Based on this definition, Eum (2008) further defines honeymoon elections as 'the legislative elections which are held within the first year of office of the president,' and counter-honeymoon elections as 'the legislative elections which take place a year before the following presidential election.' Also, he categorizes the elections other than honeymoon elections and counter-honeymoon elections as midterm elections, but his definition has not been agreed upon by other researchers. For this reason, I have chosen the elections which were held

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[9] While studying the effects of presidential elections on congressional elections, Tufte (1975) included 1938, 1946, 1950, 1954, 1958, 1962, 1966, 1970 off-year congressional elections as mid-term elections. Also, J. E. Campbell (1991) distinguished midterm elections from on-year congressional elections which were held at the same time with the presidential elections.

exactly during the president's first and final year of office[10].

Second, the 2008 and 2012 legislative elections were identically held during the Lee Myung-Bak administration. If voters in both elections used retrospective assessments for making vote decisions, they must have attributed responsibility to the identical political figure, President Lee. Moreover, analyzing the National Assembly elections would make the link in the chain of accountability between the president and the National Assembly simple and plain[11].

Third, the two consecutive general elections which took place under the Lee government provide appropriate backgrounds to investigate retrospective and prospective voting. For instance, the salient election pledge which conduced to the landslide victory of President Lee was boosting the economy. Voters' satisfaction or dissatisfaction with the

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[10] The 2008 election was conducted on the 45th day from the inauguration (February 25, 2012); the 2012 election was held during the final year of presidency, which was 253 days before the ensuing presidential election (December 19, 2012).

[11] There are other terms in which elections are carried out in the first year and the fifth year of the presidency but those sets of elections are not applicable for testing the retrospective voting and prospective voting: It is highly probable that the intricate political contexts as well as the effect of regionalism in the 1988 and 1992 legislative elections hinder voters from allocating credit and blame to political actors; because of mixed lines of responsibility and diversified participants including local groups and minor parties in local elections, the 1998 and 2002 elections are excluded from the analyses (see B. K. Song, 2008).

incumbent government would be measured by their sociotropic or egotropic view on the economy. Also, as stated earlier, the 2012 election attracted scholarly attention for its unexpected electoral results. Because the 2012 election was carried out amid widespread discontents with the incumbent president, the scholars were as one in expressing their surprise at the New Frontier Party winning the votes in the legislative election enough to secure a majority of seats (Hwang, 2012; Jang, 2012; Kang, 2012). Based on previous research, unpopularity of the president should have resulted in the electoral defeat of the governing party. Given that the context of 2012 general election provides favorable conditions for retrospective voting to arise, the 2012 election would be a perfect case to study why a large number of voters gave credit to the governing party instead of punishing them.

For the reasons articulated above, studying the 2008 and 2012 National Assembly elections would be conducive to broaden our understanding of the effects of election timing on retrospective voting. Therefore, this thesis aims to analyze the South Korean legislative elections in order to achieve three objectives: (1) it intends to show that retrospective voting and/or prospective voting could be driven by election timing; (2) it will delve into what kinds of contents of retrospective or prospective evaluations affect vote decisions and how do they differ by when the

elections are carried out; (3) the mechanism of making a vote choice in early-term, and late-term, elections will be discussed in terms of party identification.

The remainder of the study is organized as follows: Chapter 2 reviews the existing literature on retrospective voting and prospective voting, along with the electoral studies which have centered on the timing of election. It will encompass a wide range of the previous studies which are germane to my research. Here, I highlight the lacuna that the earlier works have left and address where my research questions have been raised. Afterwards, I spell out my research questions in the jargon of current theoretical discussion. Based on a theoretical foundation, Chapter 3 proposes hypotheses and research models. For the following analyses, I also describe variables and measures. In Chapter 4, the results and interpretation of analyses on pre- and post-election survey data from the 2008 and 2012 National Assembly elections will be presented. Furthermore, I will show that voters go through different processes of making decisions in early-term, and late-term, elections and, by extension I will explain what causes this difference with a focus on party identification. Lastly, in Chapter 5, I conclude by summarizing my findings and discussing the theoretical and practical implications of this study.

CHAPTER TWO: LITERATURE REVIEW

Does election timing matter in terms of electoral consequences? Voters are Janus-faced at the polling place with respect to their consideration on the past as well as the future. They should decide whether to impose responsibility on the incumbents or to set aside their desires for vengeance and just move on. Previous studies have conceptualized this Janus-faced voting behavior into retrospective voting and prospective voting: when making vote decisions, voters look to the past for retrospective evaluation and look forward to the future for prospective inference. However, although whether to value the past or the future largely hinges on when the decisions are made, the effect of election timing on electoral results has been left as a lacuna.

The earlier works have demonstrated that election timing influences electoral results, whereas they have not offered further explanation of voters' judgments. In order to understand the effects of election timing, it is necessary to delve into voters' perception which bridges the structural factor (election timing) and the dependent variable (electoral consequences). In this chapter, I will clarify my research questions by reviewing existing

literature. The following review covers the theories on retrospective voting, prospective voting, and election timing, in turn.

2.1. Retrospective Voting and Prospective Voting

In the tradition of democratic theory, elections have been understood as mechanisms of political accountability and public mandates. Through elections, voters hold the elected officials accountable for their past performance and, at the same time, they select the future leaders. These two types of ideas, which are retrospective and prospective by nature, sustain the functioning of democracies.

On the one hand, voters are rigorous judges, incentivizing their agents to work for them by punishing or rewarding the incumbent's performance (Barro, 1973; Ferejohn, 1986; Key, 1966). They hold elected officials accountable by reelecting good performers and "throwing the rascals out" (A. H. Miller & Wattenberg, 1985). In the language of rational choice, voters utilize sanctioning tools to reduce moral hazard of their agents. Voting for or against the incumbents based on evaluations of recent changes, namely, 'available heuristics' functions as a sanctioning device

(Fiorina, 1981). Depending on personal impressions of the bottom-line issues such as peace and prosperity voters judge the incumbents (Karol & Miguel, 2007; Kinder & Kiewiet, 1981; Lewis-Beck & Stegmaier, 2000; Markus, 1988).[12]

On the other hand, voters are rational enough to calculate the future benefits. Downs (1957) has delineated these rational voters inferring the future from available information: They evaluate the election pledges and platforms which candidates offered during the campaign; they also select the best candidate who is likely to win and deliver what they ask. With regard to choosing the candidate who will bring them the greatest return after being elected, the voters are prospective (Fiorina, 1981). Nevertheless, the portrayal of voters in earlier works has been criticized for a certain unreality. In fact, they have presupposed highly sophisticated voters who are able to make predictions about future events, compare the candidates' policy plans to their political preferences, and draw inference from the provided information about political actors. But in reality, voters are unwilling to engage in this convoluted way of forecasting procedure. Accordingly, recent

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[12] Aside from economy and war, voters take account of relief payments (Gasper & Reeves, 2011; Healy & Malhotra, 2009), corruption (Ferraz & Finan, 2011; Ferraz, Finan, & Moreira, 2012), and even the damage caused by floods, droughts, and tornadoes (Achen & Bartels, 2004).

studies have been depict voters as rational but practical. For instance, in order to see into the future, prospective voters use shortcuts such as the left-right ideology scale (Hinich & Munger, 1994), personal outlooks on national economy (Chappell & Keech, 1985; Erikson et al., 2000), or candidate traits (Bartels, 2002; Funk, 1999; A. H. Miller, Wattenberg, & Malanchuk, 1986; W. E. Miller & Shanks, 1996).

Primarily, the research on retrospective and prospective voting has developed on whether, or how, they work. But above all, scholars have been concerned about second-order elections because they shed light on a certain aspect of democratic processes. According to previous studies, the second-order elections have been "barometers" of public opinion. When voters are dissatisfied with the president's performance, they vote against her party in second-order elections, e.g., legislative elections, local elections, and European Parliament elections. Because the electoral results of second-order elections, in general, do not determine the central power, citizens use these elections for transferring their messages (Anderson & Ward, 1996; Norris, 1990). It is why retrospective voting is prevalent in second-order elections.

In such "barometer elections," electoral outcomes largely depend on the so-called 'fundamentals' of common political parlance (Anderson &

Ward, 1996; Born, 1986; Feigert & Norris, 1990; Fiorina, Abrams, & Pope, 2003; Manow, 2005; Norris, 1990). For example, based on the traditional 'bottom line' considerations such as the state of economy and the administration's performance, citizens choose whether to vote for the governing party as a reward or retract their supports from them as a punishment (Key, 1966; Tufte, 1975, 1978). They could also infer their future benefits from the presidential performance and signal their demands for the government by considering the 'fundamentals'. In this regard, they are principals selecting the agents who will run the government on behalf of them. In addition to this, they assess the election pledges and platforms, along with the chance of winning from time to time (Downs, 1957; Fiorina, 1981).

To date, numerous studies have examined the causal dynamics of retrospective and prospective voting. Although they assume voters uphold somewhat contradictory views – that retrospective voting is backward-looking while prospective voting is future-oriented, it is not known how the electorate reaches retrospective or prospective conclusions. In short, voters have different rationality at once: charging the incumbent with responsibility for the last few years versus hopefully choosing the candidate for the next five years. Then, when does the electorate vote respectively and when

prospectively?

The central idea of this thesis draws upon the research from a variety of fields which studies the effects of timing. In fact, the timing of particular events matters for various decision-making processes (e.g. Braun-LaTour & LaTour, 2005; Meyers-Levy & Maheswaran, 1992; Roy & Alcantara, 2012; B. K. Song, 2008; Stein & Streb, 2004). And by extension I believe there should be priority among the entangled judgments of voters before going to the polls and election timing would be a useful key to decipher the codes for public opinion.

Consequently, my argument builds upon and expands the literature on retrospective and prospective voting with a focus on election timing. It is intended to find out the effect of election timing by analyzing second-order elections which took place at different times of the presidency. In particular, variations on retrospective voting and prospective voting across time are expected in two ways: (1) the relative importance of retrospective, and prospective, evaluations would differ by election timing; (2) party identification would shape the dissimilar forms of utility maximization so that the voters' decisions to vote for or against the incumbent would depend on different calculation.

2.2. Timing of Second-Order Elections

Election timing is not terra incognita. Rather, there is a voluminous scholarship on the effects of it, which has expanded primarily in two ways: (1) the strategic choice of political leaders on election timing in parliamentarism and its consequences (e.g. Kayser, 2005; Smith, 2004), and (2) the voting behavior in European Parliament elections which take place at the different point of time in domestic electoral cycles (e.g. Hix & Marsh, 2007; Kousser, 2004; Marsh, 1998). As this thesis concentrates on the regular 'surf' (structural changes of time) itself instead of 'surfing' (opportunistic timing), I will sketch out extant studies which have unfolded in the direction of (2).

Election timing has been regarded as an important but delicate variable in the literature of political science. The intricacies of including election timing as a main variable in an analysis result from the diversity of political systems around the world complicating the definition of timing itself. For example, in parliamentary system, election timing is flexible, not fixed. The electoral cycle is put into motion by the determination of the ruling party. For this reason, political leaders choose election dates depending on how citizens assess the government performance.

Contrariwise, the timing of election also affects electoral outcomes because calling the election suggests something about the incumbent's calculation and expectation for the future (Bakvis, 2000; Roy & Alcantara, 2012; Smith, 2004; White, 2005; Wolinetz, 2005). But, are the governing advantages of election timing still applicable when the election dates are fixed? It could be also questioned whether or not voters take election timing into consideration at the polling place.

The election days in presidential systems and European parliament are part of electoral institutions which are fixed and immovable in principle. When election timing is fixed, the different levels of elections are connected to each other, especially in terms of electoral consequences. According to Jones (1994, 1995), election timing is an important part of electoral system, which is intricately and inextricably linked to the functioning of presidential democracies. Similarly, it is found out that the governing party's share of seats tends to increase or decline in the elections which are held at different point in time (Erikson, 1988; Shugart, 1995; Shugart & Carey, 1992). Previous studies also examined the effect of election timing in European Parliament elections and concluded that the electoral results differ by the point of time in domestic electoral cycles when the elections take place (e.g. Hix & Marsh, 2007; Kousser, 2004; Marsh, 1998). Even though enough has

been said about timing and its effects on electoral results, they have paid scant attention to the perception of voters.

Also, the related questions have been raised mostly as to the popularity curve, ignoring the causal dynamics of election timing and retrospective voting. According to the popularity curve theory, approval ratings of the President (or the ruling party) tend to peak in so-called the honeymoon period; shortly after the popularity of government turns into a decline, results in mid-term loss, and sometimes rebound in the late-term with the anticipation (Abramowitz, 1985; Abramowitz et al., 1986; Born, 1990; J. E. Campbell, 1986, 1991; Erikson, 1988; Ka & No, 2010; Tufte, 1975). Popularity curve theories have investigated the fate of governing parties in advanced democracies including the United States, the United Kingdom, and France.

The scholars who have studied the popularity curve address two arguments in common: First, the fluctuation of a government's (or the president's) popularity follows a predictable cycle; second, the popularity of governments curves with generous support in an initial honeymoon, an irresistible drop in a midterm, and a hopeful rebound in a final term of office (Hix & Marsh, 2007; Kousser, 2004). However, the popularity curve does

not provide causal explanations of vote choice. While the government's changing popularity might offer rough prediction of the wins or losses of governing parties, it could not explain the voting mechanism behind that.

Much has been explained by previous studies on midterm elections in the United States, which have delved into this mechanism on how support for sitting president affect the vote for his party in off-year elections. In the literature of midterm elections, the vote decline of the incumbent party is depicted as an almost invariable historical regularity (Erikson, 1988). Also, it is explained that midterm loss is a referendum based on economic conditions and presidential popularity (Born, 1986; Tufte, 1975, 1978). Even though much has been said about it, earlier studies have not arrived at consensus on the cause of midterm loss[13] and solving the problem whether midterm loss occurs solely in the second year of governments might provide

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[13] The explanations for midterm loss of the president's party are manifold and still in controversy: Hinckley (1967), J. E. Campbell (1985), and Oppenheimer, Stimson, and Waterman (1986) explain it is due to the withdrawal of presidential coattails; A. Campbell (1960) argue it is caused the difference of public interests and participation in on-year and off-year elections; Erikson (1988), Kernell (1977), and (Lau, 1985) views it is so-called 'presidential penalty' for which voters are responsive more to negative cues than positive cues; Underhill (1955) and Wrong (1957) assert that it is intended consequences of voters to create a balance between the two major parties based on ruling party suffering in provincial elections in Canada; Fiorina (1988) develops the idea that voters ideologically in the middle split their vote for presidential and congressional elections when American parties differ ideologically from one another.

useful clues for the resolution of controversy. In fact, if there is any link which produces the vote decline of governing party, the off-elections in the first year, or the last year of governments should be investigated to identify this hidden link. Consequently, in order to uncover the causal mechanism of how election timing affects vote choice, analyzing the elections at different times during presidency is necessary.

The extant literature on election timing suggests the clear trend of second-order elections mirroring domestic politics which has been found in European Parliament elections (Marsh, 1998; Reif, 1984, 1985; Schmitt, 2005). Typically, second-order elections have particular characteristics in common. First, the same parties compete in the first-order and the second-order elections so that the identical party system works as a background in most cases (Marsh, 1998). Second, the political events and actors in the second-tier elections are less salient in the eyes of the public than those in the national public office such as the president and the ruling party. It leads to, third, lower levels of public attention and participation (Reif & Schmitt, 1980). In short, voters in second-order elections are less attentive because the electoral results do not determine the central administrative power.

The dependency of vote choice in National Assembly elections on

the central government has already been discovered by the evidence that voters in the legislative elections are influenced by the evaluation on the sitting president (An, 2013; Cho, 2013; Hwang, 2012; Jang, 2012; Kang, 2012; Park, 2012). Besides, general elections in South Korea share the other features of second-order elections. For instance, the identical parties had participated in the 2007 presidential and the consecutive two legislative elections in 2008 and 2012[14]. Voter turnout in the National Assembly elections was 46.1% in 2008 and 54.2% in 2012, whereas that in the 2007 presidential election reached 63.0% [15]. The characteristics of general elections in South Korea as second-order elections prove their availability and suitability to study how voters make decisions in the elections of the different election timing.

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[14] In the 2007, ten presidential candidates ran in the election and they are from the Grand National Party (GNP), United New Democratic Party (UNDP), Democratic Labor Party, Democratic Party, Creative Korea Party, and five other minor parties. On the other hand, in the 2008 and the 2012 general elections, the Grand National Party (the New Frontier Party in 2012), United Democratic Party (the successor of UNDP), Democratic Labor Party, Liberty Forward Party, Creative Korea Party, New Progressive Party, Pro-Park Geun-hye Alliance (PPA), Korea Vision Party and other minor parties participated. Among them, PPA was substantially a transient political faction of GNP. Also, some parties renamed themselves.

[15] National Election Commission, South Korea, http://www.nec.go.kr/

CHAPTER THREE: RESEARCH DESIGN

This chapter develops a research design and hypotheses. In particular, two sets of hypotheses are proposed in order to find answers to the following questions: (1) In early-term elections, and in late-term elections, does the electorate use different political judgments for deciding whom to elect? (2) How does partisanship make the effects of retrospective and prospective assessments different in each election? In order to clarity them, the research questions and hypotheses are restated in the language of rational choice. Next, I will suggest analysis models which are devised for comparing the two legislative elections in different years in office of the president.[16] Data and measures are briefly introduced at the last part of this chapter.

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[16] It is not within the scope of this study to demonstrate systemic variations across time due to the insufficient number of election cases. In fact, ever since South Korea achieved transition to democracy in 1987, twenty elections have taken place including six presidential elections in 1987, 1997, 2002, 2007, and 2012, seven legislative elections in 1988, 1992, 1996, 2000, 2004, 2008, and 2012, and seven local selections in 1991, 1995, 1998, 2002, 2006, 2010, and 2014.

3.1. Research Models

3.1.1. Hypotheses for the Study

When voters have their own expectations on costs and benefits, election timing works as a structural factor which operates to readjust them. Adopting the economic-individualist models of Buchanan and Tullock (1962), this study constructs research models based on an assumption that individuals attempt to maximize their own utility. That is, while voters, in common, prefer the more to the less through political process, different voters desire different things. Call the B_I for the actual benefits, and $E(B_I)$ for the expected benefits of keeping an incumbent party in power; $E(B_C)$ stands for the benefits which are expected from the election pledges of challengers. In general, it has been explained that voters select a candidate or a party by comparing the two expected benefits, $E(B_I)$ and $E(B_C)$. If an incumbent party is likely to provide more benefits than challengers, voters choose the incumbent; if challengers are expected to provide a better prospect, they vote against the incumbent and choose them.

(a) Prospective voting:

Reelect the incumbents if and only if $E(B_I) - E(B_C) \geq \delta$

But, it only occurs when the incumbent's performance satisfies voters, i.e., $B_I - E(B_I)$ above the thresholds, δ. The thresholds (δ) could vary with political contexts, but it is not within the scope of discussion here. To formally capture the notion of retrospective voting, it is written as follows:

(b) Retrospective voting:

Reward the incumbents by reelecting them if and only if $E(B_I) > E(B_C)$ and $B_I - E(B_I) \geq \delta$

The notions presented above lie in the center of the traditional retrospective theory. However, previous studies have missed two aspects: (1) Depending on timing of elections, different amounts of information are available to voters; (2) Party identification creates group-bias that magnify, or minify, the importance of retrospective judgment ($B_I - E(B_I)$).

Suppose elections which are held at different times during presidency. In the election during the president's early-term of office, voters face the problem of estimating $E(B_I)$, because they do not know enough about the newly-formed government. Being reluctant to rigorously judge the

new government, they seem rather patient to anticipate further improvement. Empirically, the number of people in an early-term election who thought the election is a referendum on the incumbent president is much smaller than that in a late-term election[17]. When voters have insufficient information on how the administration actually runs the country, they incorporate other cues such as economic evaluations and party identification. Earlier studies have demonstrated that people are likely to lean on their party identification as voting cues in the low-information elections (Klein & Baum, 2001; Schaffner & Streb, 2002). Therefore, it is anticipated that party identification would be a determining factor that affects vote decisions in early-term elections. From here, the first hypothesis named "patient voter hypothesis" is proposed.

Hypothesis 1.1 (Early-term Election: Patient Voter Hypothesis): In an early-term election, neither retrospective evaluations nor prospective assessments would be significant determinants of vote choice. Instead, vote decisions will depend predominantly on party identification.

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[17] In the 2008 survey, respondents whose answers would be "evaluation of the incumbent president" to the question, "what do you think is the meaning of this election?" was 21%. In 2012, the percentage of people who responded that they agreed to the statement "the performance of the incumbent president should be evaluated in this election" was 65%.

In contrast, various types of information which become available in late-term elections make voters to consider both past and future. For one thing, having experienced the changes over the last few years, voters are equipped for punishing the governing party. As a presidential election approaches, they are also ready for choosing the next government. When voters perceive late-term elections as preludes to presidential elections, considerations for the forthcoming presidential election could diverts voters' attention from simple retrospection ($B_I - E(B_I)$) to different calculation which incorporates the costs of voting ($B_I - E(B_I) + C$).

(b´)Retrospective voting in late-term elections:

Reward the incumbents by reelecting them if and only if $B_I - E(B_I) + C \geq \delta$

The additional concerns for the forthcoming presidential election increase the cost of retrospective voting and, as a result, the sum of benefits and cost ($B_I - E(B_I) + C$) could easily exceed the threshold δ. In short, the late-term election provides the electoral environment in which retrospective voting could be redirected toward somewhat prospective direction.

To put it another way, voters in late-term elections are Janus-faced. They value the incumbent's past achievements as much as the future benefits of electing a new representative. The electoral environments which facilitate retrospective voting and prospective voting make strict judges of voters. But, unlike in midterm elections, voters also recognize their vote choice would exert influence on forming a new government which lies ahead. For these reasons, it is expected that both retrospective voting and prospective voting arise in the late-term elections.

Hypothesis 1.2 (Late-term Election: Janus-faced Voter Hypothesis): In a late-term election, vote choice will be influenced by both retrospective concerns and prospective concerns. But, those considerations will primarily involve evaluations of the president and the presidential candidate in winning.

As noted earlier, voters' evaluations and judgments are conditioned by their partisanship. When constrained by party identification, voters face the problem of simply comparing $E(B_I)$ and $E(B_C)$, which is caused by group-bias[18]. According to the research on group-bias, individuals tend to

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[18] It has been proved that party identification creates group-bias (e.g. Brown, 2010; Duck,

show favorable attitudes toward their in-groups and to hold unfavorable opinions toward the out-groups (Duck et al., 1995; Greene, 1999; Johnston, 2006; Maggiotto & Piereson, 1977; Malhotra, 2008).[19] The former is called 'in-group favoritism' which is characterized as affinity for one's in-group over the out-group; the latter is 'out-group derogation' which often results from in-group favoritism. When party identification creates group-bias, it could magnify, or minify, the importance of retrospective judgment (B_I − $E(B_I)$). A second set of hypotheses intends to go deeper into this study by controlling party identification. It is basically as an extension of the first set of hypotheses. First, it is hypothesized that voters, regardless of their party identification, will identify their teams by ignoring either retrospective or prospective components in early-term elections.

Hypothesis 2.1 (Membership Hypothesis): Vote choice in early-term elections will not be determined by retrospective, or prospective assessments.

Hogg, & Terry, 1995; Malhotra & Kuo, 2008; Rudolph, 2006; Tilley & Hobolt, 2011).

[19] In social psychology, an in-group is a social group which a person psychologically belongs to, while an out-group is a group which a person does not identify with. This group categorization is germane to party identification which is one of the main concepts in political science. This study defines 'in-groups' as parties that voters support or identify themselves with, and 'out-groups' as parties that compete for or hinder from accomplishing the goals of in-group parties.

Voters in late-term elections are better informed about the administration than they are in early-term elections, because they could observe and experience the changes made by the administration; they are also provided the campaign pledges, electoral platforms, and economic outlook by challengers. The constituents also situate themselves in the transition period where retrospective evaluations and prospective forecasts would be equally important. At the government's final term of office, party identification plays a significant role to assist voters in prioritizing various considerations. On account of group-bias, people tend to ascribe positive outcomes to in-group whereas attribute negative outcomes to out-groups (Fletcher & Ward, 1988; Maggiotto & Piereson, 1977; Taylor & Doria, 1981; Taylor & Jaggi, 1974). Moreover, as suggested by Marsh and Tilley (2010), "partisanship resolves incongruities between party support and policy evaluation through selective attribution: favoured parties are not blamed for policy failures and less favoured ones are not credited with policy success."

Accordingly, the voters who identify themselves with the governing party have little incentive to punish their own party, especially when the presidential election approaches. On the contrary, the opposition party supporters coveting the chance of their parties to govern are willing to be a

"rational god of vengeance and reward (Key, 1966)." They are also motivated to undertake sober assessment of the economic and political situation. In these respects, two hypotheses could be inferred. As the following hypotheses assume individuals sharing the same goals to maximize their self-defined utility with their own groups, I called them "utility maximizer hypotheses." The next two hypotheses focus on ruling party supporters and opposition party supporters, in turn.

*Hypothesis 2.2 (Utility Maximizer Hypotheses – Incumbent's Side)***:** When choosing whom to elect in late-term elections, the voters who identify themselves with the governing party would assess the competence of the party's front runner for a forthcoming presidential election. Their vote decisions will also be influenced by economic evaluations, but would be immune to retrospective evaluations.

*Hypothesis 2.3 (Utility Maximizer Hypotheses – Challengers' Side)***:** In early-term elections, vote decisions of the opposition party supporters would largely depend on retrospective evaluations of the president's performance. By contrast, in the late-term election, they will be influenced by prospective, and by prospective, considerations.

On the other hand, compared to party identifiers, Independents face distinct incentive structure of making vote decisions. Without any strong and stable attachments to a particular party, they place top priority on future benefits. As they sit on the fence with regard to party support, neither vengeance nor reward is a matter of concern to them. Rather, their put more stress on economic changes and competency of political leaders. Therefore, the final hypothesis could be developed in the following manner:

Hypothesis 2.4 (Utility Maximizer Hypotheses – Independents): Vote choice of Independents in early-term elections will not be influenced by retrospective evaluations. But, when public sentiment against the governing party pervades, evaluations of the president's performance might impel Independents to vote against the ruling party. On the other hand, in late-term elections, economic evaluations and political anticipation of the next leader will influence vote decisions of Independents.

3.1.2. Methods and Analysis Models

In order to test the two sets of hypotheses presented so far, I employ logistic regression analyses. The cases for this analysis are, as stated in Chapter 1.2, consecutive two general elections during the Lee Myung-bak administration, i.e., the 2008 and 2012 National Assembly elections. Because of the insufficient number of cases which hinders the observation of systemic variations across time, I will explain the effect of election timing by comparing the two consecutive legislative elections which took place in the first and last year of presidency respectively.

The two base models are devised to estimate the overall effects of retrospective, and prospective, evaluations on vote choice in the elections which are held at different time during presidency. The Model 1A analyzes vote choice in an early-term election while the Model 1B deals with a late-term election. The 2008 and 2012 National Assembly elections will represent an early-term election and a late-term election respectively. For scrutiny, the analyses include both constituency voting and proportional representation voting. Each model contains two submodels, (i) and (ii). The difference between (i) and (ii) lies in the ways of measuring prospective economy. The mathematical form of the first submodel is as follow:

Submodel (i) in Model 1A and Model 1B:

Logit (p: Vote for the President's Party = 1)

= β0 + β1*President's Performance Evaluation + β2*Retrospective Sociotropic Evaluation + β3*Retrospective Pocketbook Evaluation + β4*Presidential Candidates' Competency Evaluation + β5*Prospective Sociotropic Evaluation + β6*Prospective Pocketbook Evaluation + β7*Party Identification (President's Party) + β8*Party Identification (Other Parties) + β9*Ideology + β10*Female + β11*Age + β12*Income + β13*Education + β14*Region1 (Seoul/Incheon/Gyeonggi) + β15*Region2 (Choongcheong) + β16*Region 3 (Homan) + β17*Region 4 (Youngnam) + ε.

The submodel (ii) involves the attitudes toward the changes in economic policies regarding boosting the economy, creating jobs, and resolving polarization so as to gauge which aspect of prospective evaluation affects vote choice. It is similar to submodel (i), with the exception of including different prospective economic evaluations. The difference is underlined below.

Submodel (ii) in Model 1A and Model 1B:

Logit (p: Vote for the President's Party = 1)

= β0 + β1*President's Performance Evaluation + β2*Retrospective Sociotropic Evaluation + β3*Retrospective Pocketbook Evaluation + β4*Presidential Candidates' Competency Evaluation + β5*Prospective

Sociotropic Evaluation (Growth and Job Creation) + β6*Prospective Sociotropic Evaluation (De-polarization) + β7*Party Identification (President's Party) + β8*Party Identification (Other Parties) + β9*Ideology + β10*Female + β11*Age + β12*Income + β13*Education + β14*Region1 (Seoul/Incheon/Gyeonggi) + β15*Region2 (Choongcheong) + β16*Region3 (Honam) + β17*Region4 (Youngnam) + ε.

If the hypothesis 1.1 (*Patient Voter Hypothesis*) is valid, no independent variables, except for party identification, will be significant in the 2008 election. In contrast, various retrospective, and prospective, variables will affect vote choice if the hypothesis 1.2 (*Janus-faced Voter Hypothesis*) is convincing. Moreover, since proportional representation (PR) permits voters' sincere voting, the analysis on PR voting will provide clearer results.

For the second sets of hypotheses, the Model 2 is designed. If voters with dissimilar party attachments make different calculations for deciding whom to elect, the proposed hypotheses would be supported. In order to control the difference in party support among voters, I divide the respondents into three groups: incumbent party supporters, opposition party supporters, and Independents. The functional forms of Model 2A, 2B, 2C are as follows:

Submodel (i) in Model 2:

Logit (p: Vote for the President's Party = 1)

$= \beta_0 + \beta_1$*President's Performance Evaluation $+ \beta_2$*Retrospective Sociotropic Evaluation $+ \beta_3$*Retrospective Pocketbook Evaluation $+ \beta_4$*Presidential Candidates' Competency Evaluation $+ \beta_5$*Prospective Sociotropic Evaluation $+ \beta_6$*Prospective Pocketbook Evaluation $+ \beta_7$*Ideology $+ \beta_8$*Female $+ \beta_9$*Age $+ \beta_{10}$*Income $+ \beta_{11}$*Education $+ \beta_{12}$*Region1 (Seoul/Incheon/Gyeonggi) $+ \beta_{13}$*Region2 (Choongcheong) $+ \beta_{14}$*Region3 (Honam) $+ \beta_{15}$*Region4 (Youngnam) $+ \varepsilon$.

Submodels (ii) in Model 2:

Logit (p: Vote for the President's Party = 1)

$= \beta_0 + \beta_1$*President's Performance Evaluation $+ \beta_2$*Retrospective Sociotropic Evaluation $+ \beta_3$*Retrospective Pocketbook Evaluation $+ \beta_4$*Presidential Candidates' Competency Evaluation $+ \beta_5$*Prospective Sociotropic Evaluation (Growth and Job Creation) $+ \beta_6$*Prospective Sociotropic Evaluation (De-polarization) $+ \beta_7$*Ideology $+ \beta_8$*Female $+ \beta_9$*Age $+ \beta_{10}$*Income $+ \beta_{11}$*Education $+ \beta_{12}$*Region1 (Seoul/Incheon /Gyeonggi) $+ \beta_{13}$*Region2 (Choongcheong)$+ \beta_{14}$*Region3 (Honam) $+ \beta_{15}$*Region4 (Youngnam) $+ \varepsilon$.

3.2. Data and Measures

3.2.1. Sources of Data

The data used in this research are from the jointly conducted panel surveys in each year by the East Asia Institute, Joongang Ilbo, Seoul Broadcasting System (SBS), and Hankook Research[20]. Both the data involve the two waves of interviews. In 2008, the survey was conducted in pre-election period (from March 15 to 16) and, once more, in post-election period (from April 10 to 11)[21]; the 2012 survey was also conducted before (from March 30 to April 1) and after (from April 12 to 15) the election. The samples are chosen by random sampling in 2008, and by quota sampling in 2012; their sizes are 1,370 for the 2008 election, and 2,000 for the 2012 election. Based on random sampling, each of the two surveys shows 84.2% and 83.3% sample persistency rates. Further details on the data are reported in Table 3.1.

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[20] For more information about the surveys, refer to the website of East Asia Institute: http://www.eai.or.kr/

[21] Pre-election survey was carried out 25 days before General Election Day; two days after the election, post-election survey was conducted.

Table 3.1. *Description on Survey Data*

Case of Analysis	Survey Method	Type of Survey	Sample Size
The 2008 National Assembly Election	CATI*	- Pre-election survey (from Mar. 15-16)	1,370
		- Post-election survey (from Apr. 10-11)	1,153 (15.8% out)
The 2012 National Assembly Election**	CATI	- Pre-election survey (from Mar. 30 to Apr. 1)	2,000
		- Post-election survey (from Apr. 12 to Apr. 15)	1,666 (16.7% out)

Note: The National Assembly elections are held in April, but on different days; the 2008 election was on the 9th of April and the 2012 election was on the 11th of April.

* CATI stands for 'Computer-Assisted Telephone Interviewing.'

** The 2012 panel survey covers both the legislative election and presidential election in 2012. For measuring prospective evaluations, I used few questions in the survey for the presidential election.

3.2.2. Variables and Measures

To test the hypotheses about the influence of election timing, voting decisions in the 2008 and 2012 elections are to be compared. In particular, by using the survey data, I will examine whether the effects of retrospective, and prospective, evaluations on vote choice differ by election timing. After identifying the overall patterns of retrospective, and prospective, voting in both elections, the vote choice of different party identifiers will be analyzed.

Since these analyses are designed to test the effects of election timing on retrospective voting, a dependent variable is vote choice. Vote decisions are measured either 1 or 0, with 1 denoting a vote for the president's party (the incumbent) and 0 indicating a vote for the opposition parties (the challengers)[22]. When analyzing party list voting, a vote for the president's party is coded 1 and a vote for the opposition parties is coded 0. The value is based on post-election survey questions: "Did you vote in the recent 2008 [or 2012] National Assembly election?" "If yes, which party (or party candidate) did you vote for?"

In this study, the key independent variables are retrospective and prospective evaluations. In particular, retrospective evaluation is measured by the president's performance evaluation, retrospective sociotropic view, and retrospective pocketbook view; the variables relating to prospective

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[22] In the 2008 general election, the Grand National Party (GNP) was the president's party and the opposition parties including the United Democratic Party (UDP), Democratic Labor Party, Liberty Forward Party, Creative Korea Party, New Progressive Party, and other minor parties competed with it. Although Pro-Park Geun-hye Alliance (PPA) was an independent political party having participated in the election, I agreed to the perspectives of previous studies that argued PPA was a transient political faction of GNP (Hwang, 2009; J. M. Song, 2012) and combined it with the Grand National Party in the analyses. In addition, the president's party in the 2012 election was the New Frontier Party (or the Sanuri Party) which inherited from GNP. As the opposition parties, the Democratic United Party (the successor of UDP), Liberty Forward Party, The Unified Progressive Party, Creative Korea Party, Korea Vision Party, New Progressive Party, and other minor parties contested the election.

voting are consisted of the competence evaluation of a presidential candidate, prospective sociotropic view, and prospective egotropic view.

To begin with, *President's Performance Evaluation* is one of the key variables in this study. Drawing on previous works which have found that vote choice, especially in second-order elections, is influenced by performance evaluations influence vote choice (e.g., Key, 1966; A. H. Miller & Wattenberg, 1985), I use the president's performance evaluation as an important variable for measuring retrospective assessments. Respondents were asked "How do you evaluate the President Lee's performance?" and their answers were measured using a four-point scale: very good (4), partially good (3), partially bad (2), or very bad (1).

Retrospective Sociotropic Evaluation and *Retrospective Pocketbook Evaluation* represent voters' perception on recent economic changes. The former centers upon the public opinion on national economy in last few years. The wording in the 2008 and 2012 surveys was as follows: "How satisfied are you with the national economic situation? [2008]" "How do you think of the changes in the national economy for the last one year? [2012]" The answers are measured using four-point negative/positive scale. The latter is operationalized in a similar way. Respondents were asked

"How satisfied are you with the household economic situation?" in 2008, and "How do you think of the changes in the household economy for the last one year?" in 2012.

Competency Evaluation of a Leading Presidential Candidate contains prospective components corresponding to performance evaluation of the incumbent president. It has been explained that the voters who are filled with anticipation for Geun-hye Park, the front-runner for the ensuing presidential election, tend to make prospective decisions in the 2012 general election (Jang, 2012; Kang, 2012). In order to show it was election timing that impels these voters to be prospective, the competency evaluation of Park is included as an independent variable that measures prospective estimation. It is measured by a ten-point continuous scale based on the question, "How do you rate the presidential candidate, Geun-hye Park?" Because solid candidates were absent in 2008, this variable is omitted from analyses on the 2008 election.

Meanwhile, prospective economic assessments are specified in three ways: sociotropic, pocket-book, issue-specific. First, *Prospective Sociotropic Evaluation* involves voters' expectations about national conditions for the next five years. It is measured by a four-point scale with 1

denoting negative answers and 4 denoting positive answers. Second, *Prospective Pocketbook Evaluation* captures voters' expectation of changes in their household economy for the next five years. Although pocketbook voting has proved to be mostly unconvincing in South Korean contexts, it was chosen as one of independent variables. Presuming that the retrospective pocketbook evaluation affects vote decision in PR voting which induces voters' sincere voting, I included pocketbook voting in the analyses. Because prospective egotropic evaluation was not included in the 2008 survey, this variable is employed in analyzing the 2012 election.

Third, although it is not traditional way of measuring prospective economic assessments, issue-specific evaluations could reflect the prospective aspects of voters. According to Downs (1957), voters are presumed to be highly sophisticated in comparing the candidates' policy plans to their political preferences. There has been growing public attention to economic issues in South Korea notably since 2007. In particular, expectations about policies on economic growth and redistribution in the future might affect vote choice, considering that President Lee Myung-bak won the 2007 presidential election by emphasizing his economic pledges and that economic inequality has become increasingly politicized in recent year. As is well known, economic growth (or job creation) and redistribution

are two distinct economic problems, but closely related to national and household economy.[23] Therefore, although public opinion on these two economic problems is hard to categorize as sociotropic or pocketbook, I include these variables in prospective evaluations in order to test whether boosting economy and/or solving economic polarization attract the voters' attention in early-term, and late-term, elections. The 2008 and 2012 surveys used different wording and scales, but similarly voters expressed their expectations of economic growth and inequality.

Furthermore, *Party identification* included in the Model 1 and 2, as an independent variable. It is operationalized into dummy variables of either 1 or 0, with 1 denoting the president's party supporters (incumbent's side) and 0 indicating the opposition party supporters (challengers' side). In both

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[23] For testing the internal consistency, I used Cronbach's alpha which estimates of the reliability of variables. Alpha can be viewed as the expected correlation of two variables that measure the same construct. When $0.6 \leq \alpha < 0.7$, its internal consistency is acceptable. The testing results are as below:

Year	Variables	Cronbach's alpha
2008	Three variables: prospective sociotropic evaluation, expectation of economic growth and job creation, expectation of redistribution	$\alpha = 0.69$
2012	Three variables: prospective sociotropic evaluation, expectation of economic growth and job creation, expectation of redistribution	$\alpha = 0.65$
2012	Four variables: prospective sociotropic evaluation, prospective pocketbook evaluation, expectation of economic growth and job creation, expectation of redistribution	$\alpha = 0.70$

years, respondents were asked to choose the party they you support.

As control variables, I add left-right ideology, SES (Socio-Economic Status) variables, and a region of residence in the analyses. The left-right ideology is included in the form of 11-point continuous scale (Most Left = 0, Moderate = 5, Most Right = 10). Respondents were asked to place their ideological views on this scale. Moreover, a region of residence is employed as a control variable as Choongcheong, Honam, and Yeongnam provinces have drawn clear lines of demarcation on political preferences (e.g., Lee, 1998); the distinct public opinion in the capital region has also been observed lately (Kang, 2003; Lee & Jeong, 2007; Yoon, 2007). Accordingly, geographic regions of surveyees, i.e. the metropolitan areas[24], Choongcheong, Honam, and Yeongnam are included as bianary variables[25]. Details on the coding procedures and variable descriptions are provided in the Appendix.

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[24] Metropolitan areas include Seoul, Incheon and Gyeonggi.

[25] The major parties have regional bases in South Korea. For example, the conservative parties such as the Grand National Party and New Frontier Party have been predominant in the Yeongnam regions, which include southeast regions such as Busan, Ulsan, Gyeongnam, Daegu and Gyeongbuk; the progressive parties, e.g., the United Democratic Party and Democratic United Party have been dominant in the Honam regions in the southwest, including Gwangju and Jeolla.

CHAPTER FOUR: ANALYSES

4.1. Retrospective Voting in Different Election Timing

Does election timing matter to overall vote choice? Table 4.1 confirms it is highly probable[26]. The numbers in boldface type indicate percentages are over 60; the dark-colored cells indicate percentages are over 70. The comparison between early-term and late-term elections, which are represented by the 2008 and 2012 general elections respectively, suggests different possibility of retrospective voting and prospective voting. In particular, three patterns are worth noting with regard to the proposed hypotheses.

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[26] In Table 4.1, the Pearson chi-squares and P-values are as follows:

(1) Constituency Voting: In the 2008 election, they are (a) 147.11 (p<0.001), (b) 6.09 (p<0.05), *(c) 1.23 (p=0.542), (e) 97.75 (p<0.001), (f) 121.08 (p<0.001), (g) 149.27 (p<0.001); in the 2012 election, they are (a) 300.03 (p<0.001), (b) 133.68 (p<0.001), (c) 44.14 (p<0.001), (d) 197.56 (p<0.001), (e) 137.37 (p<0.001), (f) 345.51 (p<0.001), (g) 176.76 (p<0.001), (h) 75.47 (0<0.001).

(2) PR Voting: In the 2008 election, they are (a) 165.75 (p<0.001), (b) 9.78 (p<0.01) *(c) 0.38 (p=0.828), (e) 117.64 (p<0.001), (f) 137.18 (p<0.001), (g) 170.87 (p<0.001); those in the 2012 election are (a) 295.66 (p<0.001), (b) 124.73 (p<0.001), (c) 53.36 (p<0.001), (d) 232.33 (p<0.001), (e) 154.04 (p<0.001), (f) 411.31 (p<0.001), (g) 216.87 (p<0.001), (h) 106.92 (p<0.001).

Table 4.1 *Retrospective/Prospective Evaluation and Vote Choice: 2008, 2012*

	Constituency Voting: 2008			Governing P.	Opposition P.	Total (N)
Retrospective Ev.	(a) President's Performance Evaluation		Positive	**66.9 (402)**	33.1 (199)	100 (601)
			Negative	22.7 (62)	**77.3 (211)**	100 (273)
	(b) Retrospective Sociotropic Evaluation		Positive	51.6 (47)	48.4 (44)	100 (91)
			Neutral	56.5 (266)	43.6 (206)	100(472)
			Negative	48.0 (195)	51.97 (211)	100 (406)
	(c) Retrospective Pocketbook Evaluation*		Positive	–	–	–
			Negative	–	–	–
Prospective Evaluation	Prospective Sociotropic Evaluation	(e) General Evaluation	Positive	**64.2 (393)**	35.8 (219)	100 (612)
			Neutral	37.0 (93)	**63.0 (158)**	100 (251)
			Negative	19.6 (18)	**80.4 (74)**	100 (92))
		(f) Economic Growth	Positive	**67.7 (358)**	32.3 (171)	100 (529)
			Neutral	34.0 (103)	**66.0 (200)**	100 (303)
			Negative	19.7 (14)	**80.3 (57)**	100 (71)
		(g) Economic Equality	Positive	**73.1 (234)**	26.9 (86)	100 (320)
			Neutral	54.2 (161)	45.8 (136)	100 (297)
			Negative	24.0 (70)	**76.0 (222)**	100 (292)

	Constituency Voting: 2012			Governing P.	Opposition P.	Total (N)
Retrospective Ev.	(a) President's Performance Evaluation		Positive	**76.3 (348)**	23.7 (108)	100 (453)
			Negative	27.6 (267)	**72.4 (701)**	100 (977)
	(b) Retrospective Sociotropic Evaluation		Positive	**68.2 (90)**	31.8 (42)	100 (132)
			Neutral	57.1 (252)	42.9 (189)	100 (441)
			Negative	30.7 (269)	**69.3 (608)**	100 (877)
	(c) Retrospective Pocketbook Evaluation		Positive	59.3 (70)	40.7 (48)	100 (118)
			Neutral	47.5 (388)	52.5 (429)	100 (817)
			Negative	30.4 (159)	**69.6 (364)**	100 (523)
Prospective Evaluation	(d) Presidential Candidate's Competency Evaluation		Positive	59.4 (450)	40.1 (308)	100 (758)
			Neutral	22.4 (37)	**77.6 (128)**	100 (165)
			Negative	2.2 (4)	**97.8 (178)**	100 (182)
	Prospective Sociotropic Evaluation	(e) General Evaluation	Positive	**62.9 (290)**	39.1 (171)	100 (461)
			Neutral	38.7 (230)	**61.3 (364)**	100 (594)
			Negative	21.0 (79)	**79.0 (298)**	100 (377)
		(f) Economic Growth	Positive	**76.5 (370)**	23.6 (114)	100 (484)
			Negative	14.8 (86)	**85.3 (497)**	100 (583)
		(g) Economic Equality	Positive	**68.8 (264)**	31.3 (120)	100 (384)
			Neutral	37.1 (139)	**62.9 (236)**	100 (375)
			Negative	8.9 (20)	**91.2 (206)**	100 (226)
	(h) Prospective Pocketbook Evaluation		Positive	**60.8 (222)**	39.2 (143)	100 (365)
			Neutral	41.2 (329)	58.8 (469)	100 (798)
			Negative	20.5 (58)	**79.5 (225)**	100 (283)

Table 4.1 *Retrospective/Prospective Evaluation and Vote Choice: 2008, 2012*

	PR Voting: 2008			Governing P.	Opposition P.	Total (N)
Retrospective Ev.	(a) President's Performance Evaluation		Positive	**66.9 (401)**	33.1 (198)	100 (599)
			Negative	20.2 (56)	**89.8 (221)**	100 (277)
	(b) Retrospective Sociotropic Evaluation		Positive	48.4 (44)	51.7 (47)	100 (91)
			Neutral	56.1 (267)	43.9 (209)	100 (476)
			Negative	45.7 (185)	54.3 (220)	100 (405)
	(c) Retrospective Pocketbook Evaluation*		Positive	–	–	–
			Negative	–	–	–
Prospective Evaluation	Prospective Sociotropic Evaluation	(e) General Evaluation	Positive	**64.1 (394)**	35.9 (221)	100 (615)
			Neutral	32.8 (82)	**67.2 (168)**	100 (250)
			Negative	17.2 (16)	**82.8 (77)**	100 (93)
		(f) Economic Growth	Positive	**68.2 (360)**	31.8 (168)	100 (528)
			Neutral	31.4 (96)	**68.6 (210)**	100 (306)
			Negative	19.7 (14)	**80.3 (57)**	100 (71)
		(g) Economic Equality	Positive	**75.1 (238)**	24.9 (79)	100 (317)
			Neutral	51.5 (154)	48.5 (145)	100 (299)
			Negative	22.3 (458)	**77.7 (454)**	100 (296)

	PR Voting: 2012			Governing P.	Opposition P.	Total (N)
Retrospective Ev.	(a) President's Performance Evaluation		Positive	**74.8 (339)**	25.2 (114)	100 (453)
			Negative	26.6 (260)	**73.4 (717)**	100 (977)
	(b) Retrospective Sociotropic Evaluation		Positive	**69.7 (92)**	30.3 (40)	100 (132)
			Neutral	59.6 (262)	40.5 (178)	100 (440)
			Negative	31.5 (275)	**68.5 (597)**	100 (872)
	(c) Retrospective Pocketbook Evaluation		Positive	**63.0 (75)**	37.0 (44)	100 (119)
			Neutral	47.2 (383)	52.8 (428)	100 (811)
			Negative	33.5 (175)	**66.5 (347)**	100 (522)
Prospective Evaluation	(d) Presidential Candidate's Competency Evaluation		Positive	59.8 (450)	40.2 (302)	100 (752)
			Neutral	25.6 (42)	**74.4 (122)**	100 (164)
			Negative	6.67 (12)	**93.3 (168)**	100 (180)
	Prospective Sociotropic Evaluation	(e) General Evaluation	Positive	**64.0 (295)**	36.0 (166)	100 (461)
			Neutral	38.5 (227)	**61.5 (363)**	100 (590)
			Negative	25.0 (94)	**75.0 (282)**	100 (376)
		(f) Economic Growth	Positive	**74.9 (361)**	25.1 (121)	100 (482)
			Negative	18.1 (105)	**81.9 (476)**	100 (581)
		(g) Economic Equality	Positive	**66.8 (255)**	33.3 (127)	100 (382)
			Neutral	40.1 (148)	59.9 (221)	100 (369)
			Negative	12.0 (27)	**88.1 (199)**	100 (226)
	(h) Prospective Pocketbook Evaluation		Positive	59.8 (219)	40.2 (147)	100 (366)
			Neutral	42.1 (334)	57.9 (459)	100 (793)
			Negative	26.0 (73)	**74.0 (208)**	100 (281)

First, the effect of retrospective evaluations on vote decisions is less pronounced in the early-term election. If *Patient Voter Hypothesis* (hypothesis 1.1) is correct, this pattern could be explained by its election timing that leads voters to lack sufficient information on the new government so that become unable to judge their performance. Suppose the voters show some patience with the new incumbent instead of press him, then prospective inference would not exert significant influence either.

Second, compared to the vote choice in an early-term election, it is found that both prospective and retrospective assessments correlate with vote decisions in a late-term election. It raises the possibility of verifying *Janus-faced Voter Hypothesis* (hypothesis 1.2*)*. If results of further analysis accord with this, the electorate in late-term elections would make a vote decision depending on both retrospective and prospective evaluations.

Third, negative evaluations show more obvious correlation with vote decisions than positive evaluations do. When looking at the overall patterns in Table 4.1, negative evaluations being connected to the vote for the opposition parties are more prevalent in comparison to positive evaluations being connected to the vote for the president's party. These patterns of connection indirectly support the previous findings on negativity

in political behavior. In general, negative voting "occurs when circumstances unfavorable to the interests or preferences of constituents evoke a stronger electoral response than comparable favorable circumstances evoke (Fiorina & Shepsle, 1989, p. 424)." In other words, voters tend to respond more strongly to political actions or outcomes that they oppose than to those they favor. Also, as concrete evidence, Lau (1982, 1985) has discovered the negative evaluations of presidential candidates are relatively more important for deciding whom to elect than positive evaluations. In short, the patterns yield useful clues about the second sets of hypotheses. Although the cross tabulations in Table 4.1 provide helpful insights into searching for the effects of election timing, they do not confirm the clear causality. Therefore, I employed logistic regression analyses to test the hypotheses.

Let us examine in more detail in the following. The remainder of this chapter interprets the results of logistic analyses based on models I developed in chapter 3. Table 4.2 and 4.3 test the first set of hypotheses (*Patient Voter Hypothesis*, *Janus-faced Voter Hypothesis*), which is devised for examining whether retrospective voting differs by election timing.

Table 4.2 *Retrospective Voting in Early-term and Late-term Elections (1)*

Constituency Voting	Model 1A: 2008		Model 1B: 2012	
Variable	(i)	(ii)	(i)	(ii)
President's Performance Evaluation	**0.50*** (.02)	**0.46*** (.04)	**0.44*** (.00)	**0.50*** (.01)
Retrospective Sociotropic Evaluation	-0.01 (.97)	0.04 (.81)	0.08 (.56)	-0.04 (.82)
Retrospective Pocketbook Evaluation	0.10 (.50)	0.08 (.62)	0.22 (.17)	0.09 (.63)
Candidate Evaluation (Park, Geun-hye)	–	–	**0.28*** (.00)	**0.21*** (.01)
Prospective Sociotropic Evaluation				
- General Evaluation	0.31 (.07)	–	0.04 (.80)	–
- Growth and Job Creation	–	0.32 (.14)	–	**0.90*** (.00)
- Redistribution	–	**0.34*** (.03)	–	0.06 (.80)
Prospective Pocketbook Evaluation	–	–	-0.21 (.24)	–
Party Identification (President's Party)	**1.71*** (.00)	**1.68*** (.00)	**1.78*** (.00)	**1.51*** (.00)
Party Identification (Other Parties)	**-1.11*** (.00)	**-1.07*** (.01)	**-1.29*** (.00)	**-1.29*** (.00)
Ideology	1.16*** (.00)	0.17*** (.00)	0.04 (.39)	0.05 (.41)
Female	0.42* (.05)	0.41 (.08)	0.00 (1.00)	-0.08 (.76)
Age	0.00 (.67)	0.00 (.98)	0.01 (.53)	0.01 (.28)
Income	-0.07 (.21)	-0.12* (.05)	-0.05 (.38)	-0.07 (.28)
Education	0.08 (.64)	0.10 (.57)	0.23* (.05)	0.34* (.02)
Region 1: Seoul/Incheon/Gyeonggi	0.83 (.11)	0.82 (.13)	1.03* (.03)	1.39** (.01)
Region 2: Choongcheong	0.31 (.59)	0.08 (.90)	0.46 (.40)	1.24 (.06)
Region 3: Homam	-1.06 (.14)	-1.18 (.11)	-1.69* (.02)	-0.67 (.40)
Region 4: Youngnam	0.88 (.10)	0.64 (.25)	0.98* (.04)	1.25* (.02)
Constant	-5.12***	-4.46***	-5.40***	-6.26***
Pseudo R^2	0.3677	0.3953	0.4652	0.4959
N	709	638	858	631

Note: Y = Vote Choice (President's Party=1). Cells report coefficients with standard errors shown in parentheses. *** p<0.001, ** p<0.01, * p<0.05

Table 4.3. *Retrospective Voting in Early-term and Late-term Elections (2)*

PR Voting	Model 1A: 2008		Model 1B: 2012	
Variable	(i)	(ii)	(i)	(ii)
President's Performance Evaluation	0.11 (.67)	0.29 (.26)	0.28 (.13)	0.29 (.18)
Retrospective Sociotropic Evaluation	0.12 (.51)	0.24 (.21)	0.04 (.80)	0.03 (.90)
Retrospective Pocketbook Evaluation	-0.07 (.68)	-0.07 (.69)	**0.44*** (.02)	**0.52*** (.02)
Candidate Evaluation (Park, Geun-hye)	–	–	**0.27***** (.00)	**0.28**** (.01)
Prospective Sociotropic Evaluation				
- General Evaluation	**0.42*** (.05)	–	0.06 (.73)	–
- Growth and Job Creation	–	0.11 (.67)	–	**0.76*** (.03)
- De-polarization	–	0.37 (.06)	–	0.20 (.43)
Prospective Pocketbook Evaluation	–	–	0.12 (.57)	–
Party Identification: President's Party	**2.85***** (.00)	**2.69***** (.00)	**2.67***** (.00)	**2.30***** (.00)
Party Identification: Opposition Parties	**-2.30***** (.00)	**-2.32***** (.00)	**-1.72***** (.00)	**-1.66***** (.00)
Ideology	0.06 (.33)	0.06 (.39)	0.13* (.04)	0.13 (.09)
Female	0.42 (.11)	0.39 (.17)	-0.19 (.46)	-0.22 (.48)
Age	0.02* (.05)	0.02 (.09)	0.00 (.82)	0.00 (1.00)
Income	0.05 (.44)	0.05 (.54)	0.02 (.77)	-0.03 (.65)
Education	0.25 (.22)	0.35 (.12)	0.15 (.28)	0.17 (.32)
Region 1: Seoul/Incheon/Gyeonggi	-0.40 (.54)	-0.18 (.79)	-0.35 (.59)	-0.16 (.83)
Region 2: Choongcheong	-0.66 (.36)	-0.12 (.87)	-1.01 (.17)	-0.46 (.59)
Region 3: Homam	-0.04 (.96)	0.15 (.87)	-1.01 (.19)	-0.61 (.51)
Region 4: Youngnam	0.40 (.55)	0.52 (.45)	-0.18 (.79)	-0.07 (.93)
Constant	-5.11***	-5.21***	-6.01***	-6.09***
Pseudo R^2	0.5250	0.5424	0.6042	0.6297
N	708	636	865	635

Note: Y = Vote Choice (President's Party=1). Cells report logistic regression coefficients with standard errors shown in parentheses. *** p<0.001, ** p<0.01, * p<0.05

On the whole, the data confirm *Patient Voter Hypothesis* (Hypothesis 1.1) and *Janus-faced Voter Hypothesis* (Hypothesis 1.2). Table 4.2 and 4.3 report the results of logistic analyses on the influence of retrospective and prospective evaluations on vote choice in two consecutive elections which were conducted during the president's first year and the final year of office. It is found that voters in an early-term race largely depend on their party identification and ideology when they decide whom to elect. They also consider the president's performance and the future of national economy, but not as much as they follow their party identification. In contrast, voters in a final-year election take account of both past and future; their vote choice was affected by retrospective judgment including the evaluation of presidential performance and their erstwhile changes in household economy. Notably, it is proved that, when making vote decisions, voters in a late-term race is significantly influenced by prospective estimation such as competence evaluations of presidential front-runner and expectations about national economic conditions in the future.

To be specific, Model A1 in Table 4.2 and Table 4.3 supports *Patient Voter Hypothesis* (Hypothesis 1.1). Neither retrospective considerations nor prospective considerations exert strong influences on vote choice in an early-term election. If the voters evaluate the president's

performance more positively, the chance of voting for the governing party increases by 11~12% ($p<0.05$)[27]. The chance is also increased by 8% ($p<0.05$) if voters have more positive expectations that the current economic inequality will be rectified. As predicted, party identification is also statistically significant in 2008 legislative election (*Membership Hypothesis*). For example, the respondents who identify themselves with the governing party are 68% ($p<0.001$) more likely to vote for the incumbent party than those who either support the opposition parties or support no parties, when other variables are at the means; if voters support the opposition party, they are 26~55% ($p<0.05$) less likely to vote for the incumbent party. The left-right ideology is significant only in the 2008 election. If the voters are one-point more conservative, they will have 4% higher possibility of voting for the governing party ($p<0.01$).

By comparison, the vote choice of the constituents who participated in the 2012 general election was affected by both retrospective and prospective concerns. The vote choice in the 2012 election which took place during the final year of presidency was influenced by evaluation of the next

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[27] When reporting predicted probabilities, it is assumed that other variables are fixed at their mean values, in common. However, for readers' convenience, I will not state this assumption.

leader as well as the incumbent president. The perception on household economic conditions and expectations about economic growth exert statistically significant effects on whether to vote for or against the government. When calculating the average marginal effects of them, the voters who give more credit to the incumbent president and the presidential front-runner have respectively 11~12% (p<0.01) and 5~7% (p<0.01) higher chances of voting for the governing party; if constituents have more optimistic view on economic growth, or if they live in Seoul, Incheon, Gyeonggi or Youngnam, the chances of voting for the incumbent party increase by 21~23% (p<0.05), 25~34% (p<0.05), 24% (p<0.05) each; the effects are valid only when all other variables are fixed at their mean values. The level of education and party identification show significant effects on their vote choice, too.

The results in Model A2 also accords with *Janus-faced Voter Hypothesis* (Hypothesis 1.2). The electorate in a late-term election was influenced by both retrospective and prospective concerns, when deciding whom to vote. The legislative election which was scheduled eight months before a presidential election must have situated the voters at the crossroad of charging or choosing. It is supported by the finding that voters' concerns over past achievements of the sitting president and future expectations of the

next president have statistically significant effects on their vote decisions.

Interestingly, party identification is one of the significant variables in both models. In fact, it not only influences vote choice but also deflects the effects of retrospective, and prospective, evaluations. Figure 4.1 displays the influence of party identification. In order to provide a clearer picture of relative effects, proportional representation voting is analyzed only. As shown in Figure 4.1, in the 2008 and 2012 elections, it is verified that the influence of retrospective, and prospective, evaluations differs by party identification.

In particular, when looking at the effect of prospective sociotropic evaluation which increases the chances of voting for the governing party in 2008, we could find it barely works on the opposition party supporters. Among the three groups of party supporters, an Independent's vote choice in 2008 is most influenced by expectations of national economic conditions. By contrast, the patterns are almost reversed in 2012. Various retrospective, and prospective, evaluations become influential on vote decisions of all three groups in 2012. But the impact on voters is also relative: voters who support the opposition parties are most affected, and Independents are lest influenced by them.

Figure 4.1. *Average Marginal Effects in Early-term and Late-term Elections*
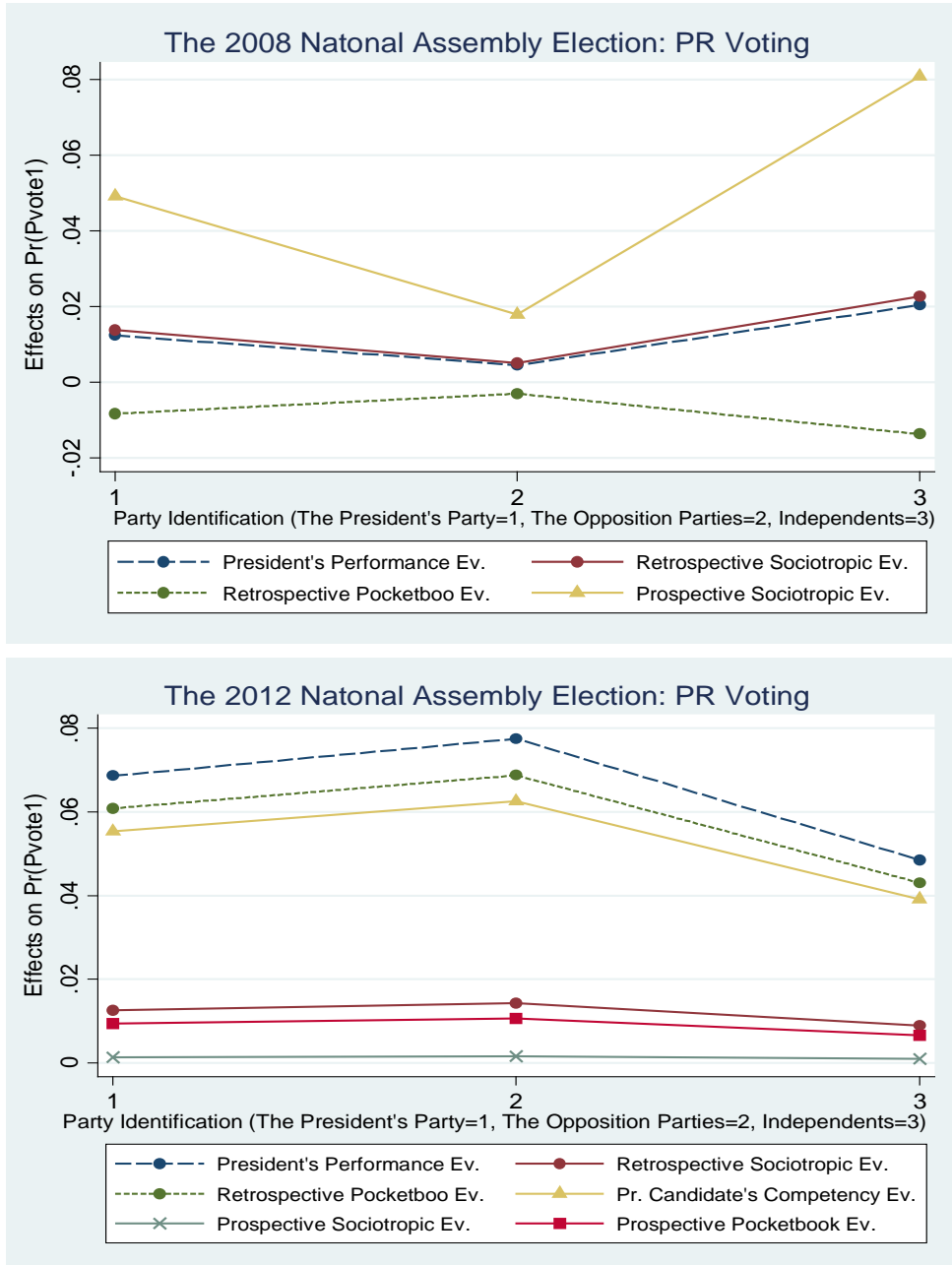
Note: Y=Effects on Pr(Vote for the President's Party), X=Party Identification (1=President's Party, 2=Opposition Parties, 3= Independent)

4.2. Retrospective Voting, Election Timing, and Party Identification

Having examined that the impact of retrospective, or prospective assessments are different depending on election timing and voters' party identification, I will now go further: How different are they? Party identification creates group-bias which affects retrospective voting, while election timing influences retrospective voting by reordering voter's priority. They are intertwined with one another in the calculation of voting. By controlling party identification, this thesis tests the second set of hypotheses.

Table 4.4 and 4.5 examine the propositions on early-term, and late-term, elections. In order to uncover the different mechanism of decision making, I divided the samples into three groups by party identification: the incumbent's side (the president's party supporters), challengers' side (the opposition party supporters), and Independents. These analyses deal with party list voting alone, because it liberates voters from strategic voting.

As shown in Table 4.4, the three groups of voters seem to make vote decisions by using different judgments in an early-term election. None of the independent variables shows significant effects on vote choice of the

presidential party supporters. The region of residence and age are statistically significant. Among the voters who support the president's party, older people and residents in Seoul, Incheon, or Gyeonggi are more likely to vote for the governing party. As for the voters who identify themselves with the opposition parties, only retrospective evaluations, i.e., the president's performance evaluation is statistically significant. If a voter approves of the president's performance, she is more likely to vote for the governing party by 2% (p<0.05), with other variables being fixed at their mean values. It accords with the Hypothesis 2.3 *(Utility Maximizing Hypotheses – Challengers' Side)*. It could be explained that the vote choice of opposition party supporters is, in fact, influenced by performance evaluations of the incumbent president although the effect is not very powerful.

Similarly, the vote choice of Independents is largely unaffected by retrospective or prospective evaluations. Retrospective sociotropic evaluation, alone, is proved to be significant. It increases the chance of voting for the president's party by 25% (p<0.05). These results, overall, support *Membership Hypothesis* (Hypothesis 2.1) as vote choice in an early-term election is unaffected by retrospective or prospective evaluations. Instead, as suggested by the preceding analyses, it is primarily influenced by party identification.

Table 4.4. *Retrospective Voting and Party Identification in an Early-term Election*

Variable	Model 2A : Incumbent		Model 2B : Challengers		Model 2C : Independent	
	(i)	(ii)	(i)	(ii)	(i)	(ii)
President's Performance Ev.	-0.22 (.46)	-0.06 (.86)	**1.43*** (**.03**)	**1.37*** (**.04**)	1.25 (.18)	1.63 (.15)
Retrospective Sociotropic Ev.	0.04 (.84)	0.11 (.63)	0.13 (.75)	0.07 (.85)	0.66 (.35)	**2.52*** (**.05**)
Retrospective Pocketbook Ev.	-0.10 (.63)	-0.07 (.75)	0.04 (.93)	0.05 (.92)	0.19 (.73)	-0.68 (.35)
Prospective Sociotropic Ev.						
- General Evaluation	0.22 (.37)	–	0.30 (.51)	–	1.23 (.07)	–
- Growth and Job Creation	–	-0.17 (.63)	–	1.23 (.07)	–	0.60 (.55)
- Redistribution	–	0.26 (.26)	–	-0.01 (.98)	–	0.77 (.25)
Ideology	0.04 (.58)	0.04 (.58)	0.27 (.15)	0.26 (.17)	0.44 (.11)	0.64 (.12)
Female	0.54 (.08)	0.41 (.22)	-0.31 (.63)	-0.19 (.77)	-0.03 (.97)	1.74 (.13)
Age	0.03* (.04)	0.03 (.06)	0.01 (.76)	0.01 (.83)	0.01 (.83)	-0.02 (.64)
Income	0.05 (.56)	0.07 (.48)	-0.08 (.63)	-0.07 (.69)	0.14 (.45)	-0.14 (.55)
Education	0.37 (.12)	0.43 (.11)	0.22 (.71)	0.48 (.43)	0.28 (.65)	0.32 (.67)
Region 1: Seoul/Incheon/Gyeonggi	0.16* (.05)	0.16 (.08)	-1.19 (.33)	-1.79 (.16)	-0.48 (.77)	-0.73 (.69)
Region 2: Choongcheong	-0.34 (.43)	0.12 (.83)	–	–	-2.68 (.20)	-4.90 (.11)
Region 3: Homam	-0.34 (.76)	-0.29 (.80)	-1.69 (.23)	-2.23 (.13)	0.48 (.83)	1.71 (.54)
Region 4: Youngnam	–	–	-0.41 (.76)	-0.73 (.60)	0.85 (.62)	-0.27 (.89)
Constant	-1.37	-1.38	-9.16*	-9.71*	-15.20**	-14.78
Pseudo R^2	0.0382	0.0361	0.1482	0.1879	0.3084	0.3774
N	427	422	278	267	66	55

Note: Dependent variable: Vote choice for the governing party (1) and against it (0). *Region 4* in Model 2A was omitted because of collinearity; *Region 2* in Model 2B was dropped as 0 predicts failure perfectly Cells report logistic regression coefficients with standard errors shown in parentheses. *** p<0.001, ** p<0.01, * p<0.05

The following table shows the results of analyzing vote choice in 2012 general election. As Table 4.5 presents, when deciding whom to vote, voters in the 2012 election consider more diverse aspects than in the 2008 election. They also make different calculations of voting in 2008 and 2012 elections.

To be specific, it is found in Model 3A that the voters who identify themselves with the governing party are slightly influenced by retrospective assessments of household economic conditions and evaluations of the leading presidential candidate. When other variables are fixed at the means, being more satisfied with the household economic changes over the last year will increase the chance of voting for the president's party by 11% ($p<0.01$). Also, if a voter rates the presidential front-runner, Park Geun-hye, more positively, his chance of voting for the incumbent party is up by 19% ($p<0.05$). These results partially confirm the Hypothesis 2.2 (*Utility Maximizing Hypotheses – Incumbent's Side*). Simply put, when the president's party forms a strong in-group bias to the party supporters, vote choice of them in a late-term election is influenced by variables other than evaluation of the incumbent presidential which might punish their own party.

Table 4.5. *Retrospective Voting and Party Identification in a Late-term Election*

Variable	Model 3A : Incumbent		Model 3B : Challenger		Model 3C : Independent	
	(i)	(ii)	(i)	(ii)	(i)	(ii)
President's Performance Ev.	-0.10 (.69)	0.10 (.76)	**0.69*** (**.00**)	**0.72*** (**.00**)	0.62 (.09)	0.41 (.47)
Retrospective Sociotropic Ev.	0.20 (.39)	-0.01 (.97)	0.10 (.43)	0.13 (.39)	0.05 (.89)	-0.25 (.62)
Retrospective Pocketbook Ev.	0.40 (.10)	**0.74*** (**.03**)	**0.27*** (**.05**)	**0.37*** (**.03**)	**0.98*** (**.05**)	0.73 (.26)
Candidate Ev. (Park, Geun-hye)	**0.23**** (**.01**)	0.24 (.10)	**0.50*** (**.00**)	**0.41*** (**.00**)	**0.28*** (**.05**)	0.18 (.40)
Prospective Sociotropic Ev.						
- General Evaluation	0.27 (.27)	–	0.13 (.32)	–	-0.36 (.29)	–
- Growth and Job Creation	–	0.08 (.88)	–	**1.45*** (**.00**)	–	**1.98*** (**.02**)
- Redistribution	–	0.45 (.22)	–	0.24 (.20)	–	-0.44 (.53)
Prospective Pocketbook Ev.	0.17 (.52)	–	0.28 (.06)	–	0.21 (.61)	–
Ideology	0.16* (.03)	0.14 (.17)	**0.20*** (**.00**)	**0.21**** (**.00**)	0.33 (.07)	0.12 (.65)
Female	-0.09 (.80)	0.09 (.85)	-0.13 (.49)	-0.27 (.24)	-0.96 (.09)	-1.13 (.20)
Age	-0.01 (.63)	0.00 (.93)	**0.02*** (**.00**)	0.01 (.13)	0.05* (.02)	0.05 (.13)
Income	-0.08 (.35)	-0.16 (.14)	-0.01 (.89)	-0.04 (.46)	0.13 (.27)	0.13 (.41)
Education	0.25 (.17)	0.10 (.66)	0.06 (.54)	0.09 (.48)	-0.06 (.84)	0.33 (.49)
Region 1: Seoul/Incheon/Gyeonggi	-0.69 (.52)	0.13 (.91)	-0.31 (.47)	-0.27 (.62)	0.65 (.65)	-0.38 (.86)
Region 2: Choongcheong	-1.96 (.07)	-0.96 (.43)	-0.73 (.13)	-0.47 (.45)	1.04 (.54)	0.59 (.81)
Region 3: Homam	-1.30 (.33)	-1.24 (.37)	**-1.91*** (**.00**)	-1.04 (.12)	–	–
Region 4: Youngnam	-0.81 (.45)	-0.22 (.85)	0.24 (.58)	0.16 (.78)	0.72 (.63)	-0.23 (.92)
Constant	-2.35	-2.71	-9.43***	-8.53***	-11.12***	-8.42*
Pseudo R^2	0.1051	0.0767	0.4051	0.4838	0.3086	0.3600
N	467	298	1015	755	144	78

Note: Dependent variable: Vote choice for the governing party (1) and against it (0). *Region 3* in Model 2C was dropped because of 0 predicts failure perfectly. Cells report logistic regression coefficients with standard errors shown in parentheses. *** p<0.001, ** p<0.01, * p<0.05

On the other hand, Model 3B presents that both retrospective and prospective assessments affect the vote choice of opposition party supporters. Particularly, their vote decisions are significantly influenced by the evaluation of presidential performance, perception of household economic conditions, evaluation of the presidential front-runner and anticipation of economic growth. For the opposition party supporters, giving more credit to the president increases their chance of voting for the incumbent party by 8~9% (p<0.001). If they evaluate the presidential candidate, Geun-hye Park, more positively, their chance of voting for her party is increased by 4~7% (p<0.001). More positive expectations of economic growth also raise the probability that the opposition party supporters will vote for the president's party as much as 16% of the chance (p<0.001). Supporting more conservative ideology (2~3%, p<0.001) and residing in Honam (-4~25%, p<0.001) affect the vote choice of opposition party supporters. As predicted, the voters who identify with the opposition parties tend to incorporate retrospective, and prospective, assessments when making vote decisions (Hypothesis 2.3, *Utility Maximizer Hypotheses – Challengers' Side)*. It is because the parties they support are challengers that risk losing the ensuing election.

Lastly, Model 3C confirms the Hypothesis 2.4 (*Utility Maximizing Hypotheses – Idependents)*. As Table 4.5 demonstrates, the calculation of Independents matches the portrayal of rational voters. They sit on the fence, observe how the wind blows, and make vote decisions by using their calculations of utility. If they are rational, swaying by public sentiment of electoral vengeance on the incumbent in late-term elections will be the last thing they should do. In Model 3C, the vote decisions of Independents are influenced by the retrospective evaluation of household economy and prospective estimation on economy growth. The competence evaluation of the presidential front runner also affects their vote choice. Statistically, if Independents are more satisfied with their recent household economic conditions, or if they are more hopeful about the economic growth, their chances of voting for the president's party increase by 12% ($p < 0.05$) and 22% ($p < 0.01$) respectively. If they rate the competency of Park Geun-hye more positively, the probability of voting for her party increases by 3% ($p < 0.05$).

CHAPTER FIVE: CONCLUSIONS

Janus, the Roman god of beginnings and transitions, has two faces to see into the past and future. Standing in the middle, we resemble Janus: When making decisions, we look to the past on the one hand, but look to the future on the other. Then, what is the cause of it? In terms of retrospective and prospective voting, this thesis has attempted to establish that it is election timing that draws our attention from the past to the future and vice versa. Thus, throughout this study, I have pursued a series of questions: When do voters look back on past events and when do they look forward to the future? In the jargon of recent discussions, when does the electorate vote retrospectively and prospectively? If election timing influences retrospective and prospective voting, how does it work?

Accordingly, I tested two sets of hypotheses by analyzing the 2008 and 2012 National Assembly elections which were scheduled in the first year and the last year during the Lee Myung-bak administration. Among the results that offer explanations of the effect of election timing on retrospective voting, several results are worth highlighting. First, voters in the 2008 general election save retrospective voting and only reaffirm their

party identification to make vote decisions. Election timing provides different electoral environments for voters. In particular, when a legislative election takes place during the early-term of presidency, voter lack sufficient information on how the new government runs the country. For this reason, instead of evaluating president's performance, they tend to make a detour onto using party identification for choosing whom to elect. This appears as voters showing patience with the new incumbent in early-term elections. Second, on the other hand, in late-term elections, voters are proved to be Janus-faced, estimating various aspects of retrospective and prospective evaluations. They consider the achievements of the president, household economic conditions, and the competence of the presidential front-runner. As a presidential election approaches, constituents diversify their calculations.

Third, when election timing is combined with different party identification, it creates voters' dissimilar calculations of voting. In the early-term election in which voters lack information enough to judge the incumbency, voters identify their teams so as to vote for them by using their party identification as voting cues. It is common to overall voters regardless of their party identification. Only one group of voters who have been influenced by retrospective evaluation, in addition to party identification, is

found to be the opposition party supporters. It is because of group-serving bias which makes them rigorous judges. Also, they have incentives to pursue political turnovers. Meanwhile, when divided into three groups – those who stand on the incumbent's side, those on the opposition side, and those who sit on the fence, votes' political decisions in late-term elections are proven to be different from one another. As they have different calculations of maximizing utility, their vote choices are affected, or unaffected, by different retrospective and prospective components.

To capitulate briefly, the findings from the 2008 and 2012 National Assembly elections confirm the three propositions: (1) Voters save retrospective voting in an early-term election. Ostensibly, they keep their patience with the incumbent, no matter how satisfied they are. (2) In a late-term election, by contrast, voters confront two choices whether to charge the old incumbents for their past achievements or choose the new candidates for the rosy future they pledge. Because the electoral results of a late-term legislative election might affect the following presidential election or even the formation of a new government in the near future, voters in a late-term election should consider both past and future. (3) When exerting on vote choice, the influence of election timing often combines with partisanship. Voters with different party attachments calculate the utility of voting in the

way of serving their own groups. It accords with previous findings of voters'

evaluations and judgments being conditioned by their party identification.

Thus far, this thesis has examined that election timing functions as a

structural factor that shapes individual vote decisions. Within this study,

voters have been proved to be competent enough to vote retrospectively or

prospectively beyond the blurred lines of accountability. When voting, they

distinguish different levels of politics – namely, national and sub-national

politics. By retracting their support for the governing party in legislative

elections, voters often politicize their discontent with the administration.

They also express hopeful anticipation of political changes in elections.

Furthermore, voters perceive the timing of election: They save retrospective

voting in early-term elections; in late-term elections, they equally take

account of both retrospective evaluations and prospective forecasts. Simply

put, voters are not always peasants or bankers, simply responding to facts.

Rather, they seek to reconcile the facts with election timing as well as their

political predispositions.

This research has begun with a limited number of elections.

Although the effects of election timing, themselves, would be much clearly

explained by observing systemic variations across time, it was not available

in South Korean elections. For this reason, as an alternative, this thesis has compared two elections which took place in the first and the last year of presidency. Therefore, it does not conclude that election timing is the central cause that makes voters forward-looking or backward-looking. But, the foregoing analyses have enlightened two points: Election timing matters in terms of electoral consequences, and more importantly, it matters in terms of retrospective and prospective voting.

Powell (2000) once said, "High-quality democracy is sustained when institutional arrangements provide incentives supporting each of major linkages of responsiveness." By finding out the electoral linkages between each level of elections, I have attempted to unpack the black box of election timing and retrospective voting. And any inaccuracies which remain are, of course, my own. I hope this thesis will expand our knowledge on institutional arrangements and voting behavior so that, in the long run, it contributes to creating better institutions that benefit our community.

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Appendix: Coding Description of Variables

Dependent Variable

Vote Choice: President's Party = 1, Other Parties =0

Pro-Park Alliance (PPA) is included in 2008 as PPA was substantially a transient political faction of the Grand National Party; In the 2008 and the 2012 general elections, there were the Grand National Party (the New Frontier Party in 2012), United Democratic Party (the successor of UNDP), Democratic Labor Party, Liberty Forward Party, Creative Korea Party, New Progressive Party, PPA, Korea Vision Party and other minor parties.

The questions on vote choice were asked in this way: "Did you vote in the recent 2008/2012 National Assembly election?" "If yes, which party (or party candidate) did you vote for?"

Independent Variable

- Retrospective Evaluations:

President's Performance Evaluation: very good = 4, partially good = 3, partially bad = 2, very bad =1

Respondents were asked, "How do you evaluate the President Lee's performance?"

Retrospective Sociotropic Evaluation: very dissatisfied = 1, somewhat dissatisfied = 2, somewhat satisfied = 3, very satisfied = 4

The 2008 survey asked respondents "How satisfied are you with the national economic situation?" The 2012 survey asked respondents "how do you think of the

changes in the national economy for the last one year?"

Retrospective Pocketbook Evaluation: fairly negative / dissatisfied = 1, somewhat negative / dissatisfied = 2, somewhat positive / satisfied = 3, fairly positive / satisfied = 4.

In 2008, respondents were asked "how satisfied are you with the household economic situation?"

- Prospective Evaluation:

Competency Evaluation of the Leading Presidential Candidate: very good = 4, partially good = 3, partially bad = 2, very bad =1

The question was "Who do you is the best at running the country?"

Prospective Sociotropic Evaluation: fairly negative = 1, somewhat negative = 2, somewhat positive = 3, fairly positive = 4.

The respondents in 2008 were asked, "How do you expect the future of national economy in five years?" The 2012 survey asked respondents, "How were your household economic conditions for the last one year?"

Prospective Pocketbook Evaluation: fairly negative = 1, somewhat negative = 2, somewhat positive = 3, fairly positive = 4.

This is only available in 2012 data. The question was "How do you expect your household economy to be changed in the next five years?"

Control Variables

Party Identification (President's Party Supporters): President's Party Supporters = 1, Opposition Party Supporters and Independents = 0

Party Identification (Opposition Party Supporters): Opposition Party Supporters and Independents = 1, President's Party Supporters and Independents = 0

Left-right ideology scale: 11-point scale
Most Left = 0, Moderate = 5, Most Right = 10
Respondents were asked, "How would you place your ideological views on this scale, in general?"

Sex (Female): Female = 1, Male = 0;
Frequency: Male 1725, Female 1778 (in 2008); Male 993, Female 1007 (in 2012)

Age: Coded in continuous years
In 2008, Minimum 19 to maximum 86; in 2012, Minimum 19 to maximum 84

Household Income: 11-point scale
less than 1,000,000 won = 1, between 1,000,000 and 1,990,000 won = 2, between 2,000,000 and 2,990,000 won = 3, between 3,000,000 and 3,990,000 won = 4, between 4,000,000 and 4,990,000 won = 5, between 5,000,000 and 5,990,000 won = 6, between 7,000,000 and 7,990,000 won = 8, between 8,000,000 and 8,990,000 won = 9, between 9,000,000 and 9,990,000 won = 10, more than 10,000,000 won = 11

Education: 4-point scale

No formal education, Elementary school or Junior high school level = 1, High school level = 2, University level = 3, Master's degree, or Doctorate degree level = 4;

Respondents were asked, "What is the highest educational level you have attained?"

Region of residence: Region 1 (Seoul/Incheon/Gyeonggi) = 1, Region 2 = (Choongcheong) = 2, Region 3 (Honam) = 3, Region 4 (Youngnam) = 4, Region 5 (Gangwon / Jeju) = 5

The classification of regions is based on traditional categorizations. Honam includes Gwangju and Jeolla; Youngnam includes Daegu, Gyeongbuk, Busan, Ulsan, and Gyeongnam; Daejeon is included in Region 2.

요약(국문 초록)

선거 시기와 회고적 투표:

2008년과 2012년 국회의원 선거를 중심으로

선거 시기는 투표의 결과에 어떤 영향을 미치는가? 본 논문의 목적은 임기 중 서로 다른 시기에 치러지는 선거의 경우, 그 결과가 선거의 '시기'에 영향을 받을 수 있음을 보이고 것이다. 선거의 국면에서, 유권자는 과거와 미래를 동시에 고려하게 된다는 점에서 양면적인 성향을 가진다. 기존의 연구에서 이 같은 유권자의 투표행태는 과거 재임자의 성과에 따라 투표하는 회고적 투표와 미래의 효용을 예측하여 투표하는 전망적 투표로 개념화되었다. 회고적 투표가 과거를 좀 더 중시해서, 전망적 투표가 미래를 좀 더 중시해서 나타나는 것이라면, 이 같은 중요도의 판단은 무엇에 의해 내려지는가?

회고적 투표와 전망적 투표가 일어나는지, 만약 일어난다면 어떻게 일어나는지의 질문은 기존의 연구를 통해 많이 다루어져 왔다. 그러나 회고와 전망의 두 가지 선택지 중 어떤 경우 회고를, 또 어떤 경우 전망을 선택하는지에 대한 연구는 없다. 따라서 이 논문에서는 시간구조적 요인으로서 선거 시기가 회고적, 또는 전망적 투표결정에 미치는 영향을 검증한다. 즉, 이 논문의 목적은 다음 세가지로 표현할 수 있다. 첫째, 이 논문에서는 실제 선거에서 회고적 투표와 전망적 투표는 어떤 관계를 가지는지 설명할 것이다. 둘째, 임기의 차이에서 비롯된 선거 시기의 차이가 회고적 투표와 전망적 투표에 영향을 미치는지, 영향을 미친다면 그것은 어떠한지 검증한다. 셋

째, 정당일체감에 따라 선거가 유권자의 판단에 미치는 영향이 달라질 수 있음을 보인다. 그리고 궁극적으로, 선거 시기가 유권자로 하여금 재임자에게 과거 성과에 대한 책임을 묻게 할 것인가 아니면 이와 무관하게 미래를 위한 투표를 할 것인가의 질문이 회고적, 전망적 투표에 대한 기존의 연구의 폭을 넓히는 것을 목표로 한다.

이를 위해, 이 논문에서는 2008년, 2012년 국회의원 선거를 유권자 수준에서 경험적으로 비교하여, 선거 시기가 회고적, 전망적 투표에 미치는 영향을 논한다. 분석을 통해 밝혀낸 흥미로운 사실은 다음과 같다. 정권 초기에 치러진 선거에서, 유권자는 회고적 투표를 하지 않았다. 2008년 총선에서 유권자는 현직 대통령을 벌하거나 상을 주는 대신 그들이 가진 정당일체감에 따라 투표했다. 표면적으로, 그들은 정부의 국정운영에 만족하는 것과 무관하게 들어선지 얼마 되지 않은 정부에게 성과를 만들어 내기 위한 시간을 주는 것으로 보인다. 이와 대조적으로 정권 말 선거에서 유권자는 회고적, 전망적 평가에 따라 투표한다. 대선이 다가옴에 따라 과거와 미래 양쪽을 고려할 필요성이 생긴 것으로 보인다. 마지막으로, 선거 시기의 이 같은 영향은 서로 다른 정당을 지지하는 유권자에게 다르게 작용했다. 유권자는 정당지지에 따라 어떻게 투표하는 것이 우리 정당에게 유리할 지 서로 다른 계산을 하여 투표를 했다.

주요어: 선거 시기, 회고적 투표, 전망적 투표, 한국의 국회의원 선거, 선거 주기, 정당일체감

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