

Florian Schuett

Tilburg University

“Ethical voters and the demand for political news”

(Joint with Amedeo Piolatto)

Abstract

Rational choice theory has difficulty explaining why people demand political news when the probability of their vote being pivotal is low. Group rule utilitarianism can provide a rationale for citizens to incur non-negligible costs with the unique aim of being informed at the voting stage. We build a framework in which citizens decide to consume news and vote according to a rule that maximises the payoff of their group if followed by all its members. Media outlets report on the ability of the candidates running for office, and they compete for audience by choosing their slant. We focus on the impact of competition on media slant, turnout, and the selection of competent politicians. Our results can explain empirical evidence showing that entry in the media market can either increase or decrease turnout. Consistent with evidence on the “Fox News effect,” we show that competition tends to result in more slanted news reporting, as outlets try to please voters with more extreme views. Nonetheless, competition improves the high-ability candidate's chances of winning the election.