When does valence matter? Heightened valence effects for governing parties during election campaigns

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Abstract

Empirical election studies conclude that party elites' images with respect to competence, integrity and party unity – attributes that we label *character-based valence* – affect their electoral support (Stone and Simas, 2010). We compile observations of media reports pertaining to governing party elites' character-based valence attributes, and we relate the content of these reports to mass support for the governing parties. We present pooled, time-series, analyses of party support and valence-related media reports in six

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European polities which suggest that these reports exert powerful electoral effects during election campaigns but little effect during off-election periods. This finding, which we label the Election Period Valence Effect, is consistent with previous work concluding that citizens are also more attentive to policy-based considerations and to national economic conditions around the time of elections. These findings have implications for political representation and for understanding election outcomes.

Introduction

Several recent empirical studies have analysed how party elites' character-based attributes such as competence, integrity and party unity – attributes that we label *character-based valence* (Stone and Simas, 2010) – affect parties' electoral support. These studies document the electoral effects of character-based valence both for candidate-centred elections in the United States (e.g. Mondak, 1995; Stone and Simas, 2010) and for party-centred elections in Europe (Clark, 2009). We extend this line of research to ask the following questions: When do media reports that reflect on governing party elites' character-based valence attributes influence public support for these parties? And, how large are these effects? We report pooled, time-series analyses of media reports and governing party support from six European polities which bear on these questions.

Our focus on media reports that pertain to party elites' competence, integrity and unity meshes with Stokes' (1963, 1992) characterization of *valence dimensions* as those 'on which parties or leaders are differentiated not by what they advocate, but by the degree to which they are linked in the public's mind with conditions, goals, or symbols of which almost everyone approves or disapproves' (1992: 143). We posit that virtually all voters prefer that governing party elites be honest and competent, and that the parties in government should be unified as opposed to being riven by factional disputes that undermine their effectiveness. This is because positive character-based valence attributes enhance governing parties' abilities to deliver *good government*, i.e. to administer government policies honestly and competently, to effectively address domestic and international crises, and to inspire confidence in the mass public. Indeed, there is empirical evidence that party elites themselves intrinsically value positive character-based traits in office-holders, even when these office-holders are from rival parties (Adams et al., 2011; Stone et al., 2004). Hence we project that governing parties whose elites display positive character-based valence attributes will, *ceteris paribus*, attract more voter support than parties whose elites appear dishonest, incompetent and divided; and, comparing the same party over time, we expect that a party's public support will wax or wane with the content (positive or negative) of national media coverage that pertains to its leaders' reputations for competence, integrity and unity. These character-based dimensions of party evaluation contrast with *position dimensions* such as immigration, foreign policy and debates over social and economic policy, on which 'parties or leaders are differentiated by their advocacy of alternative positions' (Stokes, 1992: 143).

Our empirical analyses follow studies by Clark (2005, 2009), Mondak (1995) and Stone and his co-authors (Stone et al., 2004; Stone and Simas, 2011). These authors analyse how candidates' and parties' *character-based valence* attributes such as competence, integrity and unity affect their support. Stone and Simas (2010) notably contrast these types of character attributes, which plausibly enhance office-holders' job performance, with *strategic valence attributes* such as fund-raising ability, name recognition and campaigning skill that help candidates (and parties) win votes but which do not necessarily enhance their job performance if they win office.[1] We present theoretical arguments that the effects of media reports that pertain to party elites' character-based valence attributes are not uniform across the electoral cycle, specifically that these effects will be heightened during the electoral campaign – an expectation that is informed by studies which emphasize the role of campaigns in influencing election outcomes (Wlezien, 2009; Wlezien and Erikson, 2002).

Our empirical analyses, in which our dependent variable is the party's level of support as reflected in biannual (i.e. twice-a-year) Eurobarometer surveys, support two conclusions. First, we find that during most of the time periods between elections – specifically, for all periods that are at least three months away from the upcoming (or most recent) national election – valence-related media reports exert only weak and inconsistent effects on governing parties' public support. That is, support for a focal governing party, as measured in a given Eurobarometer survey, is largely unrelated to the content of the national media reports relating to the party's competence, integrity and unity, which appeared during the time period leading up to this survey. Indeed, our findings on this point are sufficiently strong that we can reject, at conventional levels of statistical significance, the proposition that valence-related media coverage exerts substantively significant effects on party support during inter-election periods.

However, our second finding, which we label the Election Period Valence Effect, is dramatically different: here we find that during time periods falling within three months of a national election (on either side), valence-related media reports exert large, statistically significant effects on governing party support – electoral effects that are of comparable magnitude to the effects of national economic conditions and of party policy positions, as estimated in previous studies (e.g. Adams and Somer-Topcu, 2009; Duch and Stevenson, 2008). As we discuss below, the Election Period Valence Effect that we uncover is consistent with previous research (e.g. Andersen et al., 2005) concluding that voters display enhanced levels of political knowledge and attention during national election campaigns. Moreover, our analyses suggest that the Election Period Valence Effect is driven by increased voter attention to politics during the election period, not by increased media focus on party elites' character-based valence during these period, because we find that media attention to governing elites' character-based valence does not increase around the time of national elections.

Our emphasis on media reports pertaining to governing parties, as opposed to opposition parties, is motivated by two considerations. First, Clark (2009) has shown that our data source for character-based media reports on political parties, *Keesing's Contemporary Archives* (discussed below), focuses disproportionately on governing parties, so that our estimates of valence-related media content are plausibly more reliable for governing parties than for opposition parties. Second, the concept of character-based valence is linked to the economic voting literature (e.g. Duch and Stevenson, 2008; Powell and

Whitten, 1993), which emphasizes the impact of economic conditions on governing parties' electoral fortunes. Studies in economic voting suggest that when economic conditions deteriorate incumbent governments are punished at the polls (Lewis-Beck, 1988; Lewis-Beck and Paldam, 2000).[2] We evaluate whether there exists a parallel mechanism whereby negative media coverage of governing parties' character-based valence depresses these parties' support. Our findings suggest that – in addition to economic factors – party elites' character-based valence matters for explaining election outcomes.

Hypotheses on how valence-related media coverage affects governing party support

Our central questions are: Does public support for governing parties respond to media reports that reflect on these parties' competence, integrity and unity? And, are public responses to valence-related news reports mediated by the *timing* of these reports relative to national election campaigns? With respect to the first question, Clark (2005, 2009) reports empirical results that negative valence-related media coverage of Western European parties tends to depress these parties' vote-shares. And, in research on U.S. congressional elections, Mondak (1995) and Stone et al. (2004) find that House members who display negative character-based valence traits (such as dishonesty, legislative incompetence and lack of effort) receive lower vote-shares in subsequent elections than do House members who display positive character traits. Note that these authors analyse how character-based valence affects parties' (and candidates') *vote-shares* in national elections. Here we extend this perspective to analyse party support during inter-election periods, as measured in biannual Eurobarometer surveys (described below) that are administered in several European countries, i.e. we treat each Eurobarometer survey as a *public opinion poll* that provides an estimate of the party's national support at the time of the survey. While votes are the coin of the realm in politics, we analyse party support in semi-annual public opinion polls because this allows us to parse out the impact of short-term fluctuations in valence-related media coverage, and whether the impact of these media reports varies with their timing. We note, furthermore, that the level of party support in the Eurobarometer surveys correlates strongly with parties' vote-shares: in our dataset, the correlation between parties' national election vote-shares and their polling support in the Eurobarometer most proximate to the election is 0.88 ($p < 0.01$).

Our first hypothesis addresses how party support varies with the content of valence-related media coverage, without regard to when this media coverage occurs in the election cycle.

> *Hypothesis 1* (the Character-based Valence Hypothesis): Governing party support varies with the content of the media coverage of the focal party's character-based valence characteristics across the entire time period between elections.

How time mediates the effects of character-based media reports

While the Character-based Valence Hypothesis is straightforward, we might expect that the *timing* of media reports would mediate their effects on governing parties' support. In

particular, there are reasons to expect that valence-related media coverage that appears around the time of a national election campaign disproportionately influences party support. First, it is plausible that the *media* will report more intensively on parties during election campaigns, so that the number of reports that pertain to party elites' competence, integrity and unity should increase during these periods. Second, empirical research suggests that voters display heightened interest in (and awareness of) political information that is reported near the time of national election campaigns. Andersen et al. (2005) report analyses of the British electorate over the period 1992–2002 that demonstrate how citizens' information about the parties' policy positions peaked around the times of the national elections held during this period (1992, 1997, 2002). Andersen et al.'s findings support the arguments presented by Gelman and King (1993) that citizens become more enlightened during the course of national election campaigns due to the intensity of political media coverage during these periods, and also because citizens are especially motivated to seek out political information during election campaigns.

We note that Andersen et al. (2005) and Gelman and King (1993) analyse the linkages between campaign-based media coverage and citizens' knowledge of parties' policy positions, i.e. these studies do not analyse the types of character-based valence considerations that we emphasize here. However, we believe that the same considerations motivating citizens to acquire additional information about the parties' policy positions during national election campaigns should also motivate citizens to seek out information about the party elites' competence, integrity and unity. These considerations suggest that citizens will react disproportionately to valence-related media reports that appear near the time of a national election.

> *Hypothesis 2* (the Campaign Effects Hypothesis): Media coverage of governing parties' character-based valence characteristics exerts a disproportionate effect on party support when this coverage is temporally proximate to a national election campaign.

Data and method

Measuring party support

We require measures of party support along with longitudinal, cross-nationally comparable measurements of valence-related media coverage of parties in order to evaluate the Character-based Valence Hypothesis and the Campaign Effects Hypothesis. Our measure of party support is based on Eurobarometer surveys dating from 1976 until 2001 (the last year for which the 'vote intention' item discussed below appears in the surveys). These surveys are typically administered twice each year in member countries, usually in the Spring (March–April) and Autumn (September–October). In each Eurobarometer survey, approximately 1000 respondents in each country indicate their 'vote intention' by responding to the following question: 'If there were a "general election" tomorrow, which party would you support?' Our measure of support for each party in each survey is defined as the percentage of all survey respondents who indicated they would support the party.[3] We collected observations of party support, biannually, for 14 governing parties from 1976–2001 in Great Britain, Greece, Germany, Portugal, Spain and France. The

parties are listed in Appendix A. The observed level of support for each of the governing parties in our dataset, averaged across all the Eurobarometer surveys, is 23.4 percent.

Measuring media reports about parties' character-based valence

To create a measure of the content of the media coverage of each party's character-based valence, we draw on *Keesing's Record of World Events* (formerly Keesing's Contemporary Archives). Published monthly for over 70 years, *Keesing's* provides summaries of the media coverage of important political, economic and social events by drawing on worldwide press, wire services and Internet sources. These information sources are used to create detailed, comprehensive reports covering a range of events, including natural disasters, campaign and election coverage, political appointments and departures, economic reports, scandals and policy announcements.[4] As a result of its coverage, *Keesing's* has been employed extensively by researchers and journalists alike to augment their work. A recent search of JSTOR's archives, for example, returns over 200 articles, many published in top-tier journals, that have drawn on *Keesing's* as an authoritative source for election results (Nielsen, 2003), legislative data (Warwick, 1999) and news coverage (Burk, 1999).

For each of the six countries included in the study, we compiled a list of news reports for the period 1976–2001 by using the comprehensive index provided by *Keesing's*, and these reports were then independently content-analysed by two coders.[5] The coders assessed each news report to determine if it presented information that reflected on the character-based valence of a specific political party (or parties), specifically on the integrity, competence and unity of the party's elites. (Supplementary Appendix S2 on the authors' web site (http://psfaculty.ucdavis.edu/jfadams) presents the coding rules that were used make these judgments, along with examples of the types of news reports that were coded as reflecting on a party's character-based valence.) In theory, the scoring the coders assigned to each media report could range from +2 (for reports that reflected very positively on the focal party's character-based valence) to —2 (for media accounts that reflected quite negatively on a party's character-based valence); however, in practice it was extremely rare for the media reports summarized in *Keesing's* to cast either politicians or parties in a positive light, so that the scores assigned to these valence-related media reports virtually always ranged from zero to —2.[6]

We provide several examples that illustrate the typical content of *Keesing's* news reports and of how these reports were coded for the tone of their character-based valence coverage. The first example is an excerpt from a 1993 media report on German politics.

Resignation of Mollemann – Cabinet reshuffle. Jurgen Mollemann resigned on 3 January as Vice-Chancellor and Economics Minister after it emerged that he had used his influence to promote a product manufactured by a relative's company. Mollemann, who had been Economics Minister since January 1991 and Vice-Chancellor since May 1992, initially claimed in a December statement that pre-signed blank writing paper, intended for use when he was out of the office, had been used by an aide without his knowledge. In his resignation statement, however, he admitted that he had signed letters to supermarkets promoting the security devices for supermarket trolleys.

The Free Democratic Party (FDP), to which Mollemann belonged, was assigned a score of —2 (negative two) by both coders in the 'integrity' category of character-based valence, based on the content of the above report. Following our coding guidelines (see Supplementary Appendix S2 on the authors' web site (http://psfaculty.ucdavis.edu/jfadams) the coders considered this media report as reflecting quite negatively on the FDP because it involved a high-ranking official from the party, and because the media coverage of this official's impropriety forced his resignation. The media report was coded as falling within the 'integrity' category of character-based valence because Mollemann was accused of taking advantage of his position to benefit people close to him.

The following excerpt, from the February 1994 volume of *Keesing's*, is an example of a media report that the coders scored as reflecting negatively on the competence of a high-ranking member of the British Conservative Party.

Speech by Portillo. In February, criticism was levelled against Michael Portillo, the Chief Secretary to the Treasury, over a speech which he made to a meeting of students at Southampton University (on 4 February). In unscripted remarks he appeared to suggest that in some European countries, unlike the UK, it was possible to obtain academic qualifications or win contracts by bribery or nepotism. Later the same day Portillo apologized for his comments, but claimed that reports of his speech had been exaggerated.

This media report, which pertains to the Conservative Party, was awarded a score of —1 by both of our coders, and was assigned to the 'competence' category of character-based valence. While the event reported was not particularly serious (so that the coders assigned this media report a score of —1, rather than —2) Portillo, who held a cabinet post at the time, was nevertheless criticized for his comments and subsequently issued an apology. The event falls within the 'competence' category because his remarks suggest a lack of forethought.

The final example, which pertains to party unity, is taken from an April 1993 *Keesing's* report for Spain.

Internal PSOE dispute. The election announcement followed a PSOE executive committee meeting on 10 April which ended in a stand-off between Gonzalez, the PSOE secretary-general, supported by conservative Cabinet members, and the PSOE deputy secretary-general Alfonso Guerra, a former Deputy Prime Minister, who was leader of the left wing and in control of the party apparatus … Jose Maria 'Txiki' Benegas, the PSOE organizational secretary who was third in the party hierarchy and an ally of Guerra, had made public a letter to Gonzalez on 29 March in which he indicated his willingness to resign but counterbalanced this offer with a pointed attack, thereby making his letter an effective declaration of war by the party on the government. Benegas accused ministers of breaching traditions of party loyalty and solidarity, and of seeking to topple him by blaming him for the Filesa scandal.[7]

This media report, which pertained to the Spanish Socialist Party (PSOE), was awarded a score of —2 in the 'unity' category by both of our coders. This was because the events surrounding the Filesa scandal (coded elsewhere) were serious enough to cause a highly visible intra-party dispute between some of the party's most high-ranking officials, which eventually led to a decision to hold new elections.

We note that our coders were charged with evaluating the content of the media stories reported in *Keesing's*, but they were not asked to assess the accuracy or fairness of these reports; thus, to the extent that some media reports were inaccurate or were unfairly slanted against (in favour of) a specific political party, our codings will reflect the short-comings in this media coverage. We believe this is appropriate since we are assessing the effects of the content of valence-related media coverage on party support, rather than the fairness/accuracy of this media coverage.

Finally, we make no claims that our codings of valence-related media coverage provide perfectly accurate measures of media content. In particular, our coding system permits coders to make only simple distinctions between 'highly negative' media reports (which coders scored at —2) and 'moderately negative' reports (scored at —1). This dichotomy may roughly capture differences between media reports that severely damage a party's image ver-sus stories that leave little lasting impression on the electorate, but it surely does not capture the full variation in the content of the media's valence-related coverage of political parties. On the positive side, this coding scheme simplifies coders' decisions in assigning scores to the media reports, and use of these coding rules allows us to compare our empirical findings directly with Clark's results (discussed below). We define the concept of valence in greater detail in Supplementary Appendix S1 on the authors' web site (http://psfaculty.ucdavis.edu/jfadams), and the methodology behind the coding procedure is discussed at length in Sup-plementary Appendix S2 on the authors' web site. Our analyses on inter-coder reliability suggest that our two coders applied the coding rules in comparable ways.[8]

The six countries included in the study represent a variety of party systems and institutional arrangements. In Britain, for example, the plurality voting system typically manufactures a parliamentary majority for a single party (although not in the 2010 par-liamentary elections), while countries such as Germany and The Netherlands typically feature coalitions of governing parties.

Model specification

We specify a multivariate regression model to explore factors affecting governing parties' support. Our dependent variable is the percentage of respondents in the focal Eurobarometer survey who reported they would support the party if a general election were held that day, calibrated on a scale running from zero percent to 100 percent. We label this variable [*party j's support* (*t*)]. Our key independent variable is our mea-sure of the content of the media reports pertaining to the focal party *j*'s character-based valence, which appeared in the time period between the focal Eurobarometer survey and the previous survey – a time frame we label the inter-survey period (which was typically from five to seven months in length). Specifically, the variable [*party j's average monthly valence* (*t*)] is defined as the sum of the codings of the *Keesing's* media reports pertaining to the party that appeared during the inter-survey period, divided by the num-ber of months in this period.[9] As control variables, we incorporated the national levels of unemployment and inflation at the time of the Eurobarometer survey. We included these control variables, labelled [*unemployment* (*t*)] and [*inflation* (*t*)], because extensive previous research documents that governing party support is tied to national economic conditions (see, e.g., Duch and Stevenson, 2008; Powell and Whitten, 1993). We also

included a dummy variable, labelled [*election (t)*], that denotes whether the focal Eurobarometer survey was conducted within three months of a national election campaign; and we interacted the [*party j's average monthly valence (t)*] variable with the [*election (t)*] variable in order to evaluate the Campaign Effects Hypothesis that the impact of valence-based media reports is greatest around the time of national election campaigns. Finally, we included a lagged version of the dependent variable in order to control for autocorrelation issues that are otherwise present in the data.

Core model specification. Our core model specification for analysing parties' public support, which we label the *Valence and Elections Model*, is as follows:

$$
\begin{aligned}
\textit{party j's support (t)} = {} & b_1 + b_2[\textit{party j's support (t − 1)}] \\
& + b_3[\textit{party j's average monthly valence (t)}] + b_4[\textit{election (t)}] \\
& + b_5[\textit{election (t)} \times \textit{party j's average monthly valence (t)}] \\
& + b_6[\textit{unemployment (t)}] + b_7[\textit{inflation (t)}],
\end{aligned} \tag{1}
$$

where *party j's support (t)* = the percentage of Eurobarometer respondents in the current survey that reported they would support party *j* in a general election, based on the 'vote intention' question. The variable [*party j's support (t — 1)*] is similarly defined. *Party j's average monthly valence (t)* = the party's average monthly valence score over the period between the current Eurobarometer survey and the previous Eurobarometer survey, based on the codings of the media reports summarized in *Keesing's Record of World Events*. *Election (t)* = 1 if an election was held within three months of the Eurobarometer survey and 0 otherwise. *Unemployment (t)* = the national unemployment rate at the time of the Eurobarometer survey. *Inflation (t)* = the national inflation rate at the time of the Eurobarometer survey.[10]

The Character-based Valence Hypothesis (H_1) posits that party support varies with the content of the media coverage of the focal party's character-based valence, and that these media-based effects obtain throughout the inter-election period. This hypothesis is supported to the extent that the coefficient estimate on the [*party j's average monthly valence (t)*] variable (coefficient b_3 in equation 1) is positive and statistically significant. The Campaign Effects Hypothesis (H_2) posits that valence-related media coverage disproportionately affects party support around the time of the national election. This hypothesis is supported if the coefficient estimate on the [*election (t)* × *party j's average monthly valence (t)*] variable (coefficient b_5 in equation 1) is positive and significant. Finally, the magnitudes of the coefficient estimates on these variables will provide insights into the *substantive significance* of the impact of valence-related media coverage on party support; to the extent that these coefficients are large this will indicate that such media coverage substantially affects governing parties' support, effects we should account for in analysing parties' electoral fortunes.

Results

Our analysis encompassed 264 observations of party support for governing parties in six European party systems. The complete list of parties included in the analysis is reported

Table 1. Descriptive statistics

Variable	Min/Max	Mean	Standard deviation	N
Party j's support (t)	1.4/48.4	23.4	11.1	294
Party j's average monthly valence (t)	(−4.0/0.1)	−0.45	0.58	276
Inflation (t)	−0.85/2.79	0.49	0.50	288
Unemployment (t)	1.8/13.1	6.0	1.7	288

Election (t) indicates that an election was held within three months. Descriptions of the remaining variables can be found in the text (see page 14).

in Appendix A. Table 1 reports the means and standard deviations of the observed values of the variables in our dataset; these show that the mean value of our key independent variable [*Party j's average monthly valence (t)*] is —0.45, with a standard deviation of 0.58. We note that pooling our data across countries entails the assumptions that the data are comparable cross-nationally and that the same causal processes operate in each country. The sensitivity analyses we report below support these assumptions.

Our analyses encompassed 14 governing parties, each observed over an average of 19 biannual periods, and should thus be regarded as time-series cross-sectional data. Estimating a simple regression on pooled data can lead to erroneous conclusions if there are unobserved differences between parties (Hsiao, 2003). Accordingly, we estimate the model specifications controlling for party-specific effects. In contrast to standard pooled ordinary least squares (OLS) regression, this method allows us to account for time-ordering. Furthermore, it is possible to control for the individual inter-party unobserved heterogeneity, as the party support for each specific party might be affected by factors for which we are unable to account in our model (Rogers, 1993). Additionally, we include the lagged dependent variable in our specification to address the concern of serially correlated errors (Beck and Katz, 1995).

Table 2, Column 1 reports the parameter estimates for the Valence and Elections model specification (equation 1). We find, as expected, that the parameter estimate on the [*party j's support (t − 1)*] variable is strongly positive, indicating that a party's support in the current Eurobarometer survey is closely related to its support in the previous survey. The negative coefficient estimates on the [*unemployment (t)*] and [*inflation (t)*] variables indicate that, as expected, support for governing parties declines as unemployment and inflation increase.

With respect to our hypotheses, we do not find statistically significant support for the Character-based Valence Hypothesis (H_1), that party support varies with the content of the media coverage of the focal party's character-based valence characteristics across the entire time period between elections. Specifically, our coefficient estimate on the [*party j's average monthly valence (t)*] variable, 0.57, is near zero and is not statistically significant. Substantively, this estimate implies that a change of 0.58 in the observed value of a party's average monthly valence score during the inter-survey period (this is the standard deviation of the observed values of the [*party j's average monthly valence (t)*] variable would change the party's predicted level of public support by only ($0.57 \times 0.58) \approx 0.3\%$, i.e. realistic changes in the content of the media's valence-related coverage of a party

Table 2. Explaining governing parties' support

	Valence and elections (1)	Country-specific effects (2)	Additional party support lag (3)
Intercept	11.35** (2.63)	2.69 (1.69)	9.93** (2.89)
Party j's support (t − 1)	0.63** (0.07)	0.90** (0.05)	0.55** (0.08)
j's average monthly valence (t)	0.58 (0.50)	0.08 (0.26)	0.52 (0.47)
Election (t)	3.83** (1.06)	3.29 (1.58)	4.00** (1.08)
Election (t) × *j's average monthly valence (t)*	4.90** (1.60)	3.67 (2.21)	4.97** (1.66)
inflation (t)	−01.22 (0.70)	−0.98 (0.88)	−1.39 (0.76)
unemployment (t)	−0.29* (0.15)	−0.06 (0.06)	−0.27 (0.15)
party j's support (t − 2)			0.13 (0.10)
Number of cases	264	264	262
R^2 (within)	0.51	0.84	0.52
R^2 (between)	0.96	0.99	0.97
R^2 (overall)	0.83	0.86	0.85

**$p \leq 0.01$, *$p \leq 0.05$, two-tailed tests.
All models are estimated with robust standard errors. Models control for party-specific effects except for Column 2, which controls for country-specific effects. riables are defined in the text.

changes its predicted polling support by only about three-tenths of one percentage point during periods more than three months out from a national election campaign. This is a small effect indeed. With respect to these results, we emphasize that the absence of statistically significant estimates on inter-election valence effects does *not* imply that no such effects exist; indeed, the coefficient estimate on the [*party j's average monthly valence (t)*] variable is in the expected direction (albeit statistically insignificant), i.e. it implies that negative media coverage depresses party support. Given the strong theoretical reasons to expect this effect, we doubt that inter-election media coverage actually exerts *no* effects on parties' popularity. However, the coefficient estimate on the [*party j's average monthly valence (t)*] variable, in combination with the standard error on this estimate (0.50), is such that we can reject, at conventional levels of statistical significance, the proposition that valence-related media coverage during 'off-election' periods exerts *substantively significant* effects on party support: the upper bound on the 95 percent confidence interval for the [*Party j's average monthly valence (t)*] coefficient is about 1.6, a value implying that, *ceteris paribus*, an increase of 0.58 in the observed value of a party's average monthly valence score (i.e. a change of 1 standard deviation in this score) would increase the party's support in the subsequent Eurobarometer survey by less than one percentage point. Hence, we conclude that inter-election media coverage that pertains to parties' character-based valence exerts at most small, substantively trivial effects on party support.[11]

As an additional caveat to our conclusions concerning the Character-based Valence Hypothesis, we note that our analyses assess only the direct, *short-term*, effects of media coverage on party support, i.e. we do not evaluate the long-term effects of valence-related media coverage on parties' abilities to attract financial support; to mobilize

activists to work on their campaigns; or, to motivate talented young politicians to run for office under the party's banner – factors that may determine the party's long-term success. Thus, while our analyses suggest that governing parties pay minimal *short-term* costs for negative valence-related news coverage between elections, we reach no conclusions about the long-term consequences of such news coverage. On this basis we proceed.

By contrast, we find strong support for the Campaign Effects Hypothesis that media coverage of governing parties' character-based valence characteristics disproportionately affects party support around the time of the national election campaign. The coefficient estimate on the [*election* (*t*) × *party j's average monthly valence* (*t*)] variable, 4.90, is statistically significant ($p < 0.01$) and implies that valence-related media coverage exerts much larger effects on governing party support around the time of election campaigns than during inter-election periods. Furthermore, we computed the conditional coefficient and conditional standard errors to determine the effects of valence-related media coverage during election campaigns in absolute terms (and not merely relative to the effects during non-campaign periods). This conditional coefficient, which is given by the sum of the coefficient estimates on the [*party j's average monthly valence* (*t*)] variable and the [*election* (*t*) × *party j's average monthly valence* (*t*)] variable, is positive and statistically significant ($b_3 + b_5 = 5.47$; s.e. $= 1.95$; $p < 0.02$).[12] The magnitude of the conditional coefficient on the [*party j's average monthly valence* (*t*)] variable is also *substantively* significant: this estimate implies that around the time of an election campaign a change of 0.58 in the observed value of a party's average monthly valence score (this is the standard deviation of the observed values of the [*party j's average monthly valence* (*t*)] variable) would change the party's support level by (5.47×0.58) $\approx$ 3.0%, i.e. realistic changes in the content of the media's valence-related coverage of a party changes the party's polling support by roughly three percentage points. Thus, we estimate that the impact of valence-related news coverage on party support is roughly 10 times larger when this coverage appears near the time of a national election campaign compared to off-election periods.

Finally, the coefficient estimate on the [*election* (*t*)] variable, +3.83, is positive and statistically significant ($p < 0.01$). At first glance this estimate appears to imply that governing parties' polling support tends to increase by nearly four percentage points around the time of election campaigns; however, this is not necessarily true because, as noted above, the price that governing parties pay for negative media coverage also increases near election time. Thus the positive coefficient estimate on the [*election* (*t*)] variable, in combination with the positive estimate on the [*election* (*t*) × *party j's average monthly valence* (*t*)] variable, implies that governing parties' support is closely tied to the content of the media coverage these parties receive around the time of a national election. If a governing party avoids negative valence-related media coverage near the time of an election campaign, i.e. if [*party j's average monthly valence* (*t*)] $= 0$ for this time period, then, *ceteris paribus*, the party's polling support will be nearly four percentage points higher than it would be if the party avoided negative media coverage during a non-campaign period (i.e. the coefficient estimate on the [*election* (*t*)] variable is +3.83). However, if the same party receives unusually negative valence-related media coverage near the time of an election campaign, then the party's polling support will be much

lower than if the party receives this negative media coverage during an off-campaign period. For instance, if the value of the [*party j's average monthly valence (t)*] variable is set to —1.5, a value that is about 2 standard deviations below the mean observed value for this variable (see Table 1), then the party's polling support will be about three and a half percentage points lower than if the party received this negative media coverage during an off-election time period.[13] Thus, our coefficient estimates imply that the electoral stakes associated with valence-related media coverage increase sharply around the time of national election campaigns: if governing parties avoid negative media coverage during these campaign periods they reap handsome electoral rewards, but they also suffer severe penalties for negative media coverage during election campaigns. We also note that the explained within-party variance accounted for by the model of public support is reasonably high (R^2 *within* = 0.51).

Finally, we briefly consider the question: What accounts for our empirical findings in support of the Campaign Effects Hypothesis that media coverage of parties' character-based valence disproportionately affects party support around the time of national elections? Earlier we outlined two plausible underpinnings for this hypothesis: first, that the media reports more intensively on party elites' valence characteristics during election campaigns; second, that voters display heightened interest in such media reports during campaigns. With respect to the first explanation, our codings of *Keesing's Record of World Events* do not reveal evidence of heightened media coverage pertaining to governing party elites' valence-related attributes around the time of national elections; in fact, we find that the incidence of valence-related media stories summarized in *Keesing's* is actually slightly *less* common during election campaigns than during other time periods (although these differences are modest). This suggests that our findings may reflect heightened citizen interest in politics around the time of national election campaigns, as documented in previous research by Andersen et al. (2005) and by Gelman and King (1993). However, we defer analysis of this issue for future research.

Sensitivity analyses. We conducted a series of supplementary analyses in order to assess the robustness of our findings. Column 2 in Table 2 reports parameter estimates for a specification that is identical to the Valence and Elections Model (equation 1) except that we incorporated country-specific intercepts. We estimated the parameters of this specification, which we label the *Country-specific Effects Model*, in order to control for unobserved differences between countries that affect governing party support.

Column 3 in Table 1 reports parameter estimates for a *Two Lags Model* which incorporates an additional temporal lag variable for party support, [*party j's support (t — 2)*]. We analysed this specification because it is plausible that this additional lagged variable provides information that is relevant to predicting party support at the current time period. The parameter estimates for each of these specifications support the same substantive conclusions that we reported above: for each model the coefficient estimate on the [*party j's average monthly valence (t)*] variable is near zero and is not statistically significant, which fails to support the Character-based Valence Hypothesis that party support varies with the tone of the media coverage of parties' character-based valence

regardless of the timing of this media coverage. However, for each model the coefficient estimate on the [*election* (*t*) × *party j's average monthly valence* (*t*)] variable is large and positive, which supports the Campaign Effects Hypothesis that valence-related media coverage disproportionately affects party support near the time of national election campaigns. In addition, note that for each model the coefficient estimate on the [*election* (*t*)] variable is positive and significant; these estimates, in conjunction with the estimates on the [*election* (*t*) × *party j's average monthly valence* (*t*)] variable, continue to support the proposition that the electoral stakes associated with valence-related media coverage increase sharply around the time of national election campaigns, i.e. governing parties that receive positive media coverage during campaigns reap disproportionate rewards, while parties that receive unusually negative media coverage suffer disproportionate drops in support.[14]

Overall, we find no statistically significant support for the Character-based Valence Hypothesis that party support varies with the content of the media reports on parties' character-based valence, regardless of the timing of these reports. And, even more striking, our parameter estimates permit us to reject, at conventional levels of statistical significance, the proposition that valence-based media coverage exerts *substantively significant* effects on party support during non-campaign periods. Even if the actual impact of these media reports is at the upper bound on the 95 percent confidence interval for our estimates, this effect is predicted to change governing parties' polling support by less than one percentage point for realistic variations in the tone of the media's valence-centred reporting. Put simply, media reporting on governing parties' character-based valence characteristics that appears during non-campaign periods exerts minimal impact on their public support. And, we emphasize that our estimates do not simply imply that the impact of off-election media reports has dissipated by the time of the next election. Instead, our analyses imply that valence-related media reports that appear during non-election periods exert no impact on governing party support *even at the time these media reports appear*. This is a striking non-finding. By contrast, we find strong support for the Campaign Effects Hypothesis that valence-related media coverage disproportionately affects governing party support when this coverage appears around the time of the national election campaign. Our statistical analyses suggest that the effects of this coverage are statistically *and* substantively significant, i.e. that realistic variations in the tone of media coverage around the time of election campaigns can shift parties' public support by several percentage points.

Conclusion and discussion

We believe that our findings on how valence-based media reports affect governing party support are important for normative theories of political representation. Democratic theories often posit that party policy positions are at the heart of party competition, and indeed most empirical studies of representation focus on congruence between the policy positions of citizens and party elites (e.g. Dalton, 1985; McDonald and Budge, 2005; Miller and Stokes, 1963; Powell, 2000). However, an alternative perspective on

representation emphasizes governing officials' integrity and competence, rather than their policy positions. As Mondak (1995: 1043) observes in the context of American politics:

> Given that voters' political interests conflict, maximization of institutional quality may be the single objective shared by all congressional voters. He may prefer Republicans and she may prefer Democrats, but they should both favor the able over the incompetent, and the trustworthy over the ethically dubious.

We feel that considerations relating to governing officials' competence and integrity apply equally to European politics, and we therefore believe that the support for the Campaign Effects Hypothesis that we report is normatively desirable, because it indicates that voters indeed hold governing parties accountable for the competence, integrity and unity that they display around the time of national elections. By contrast, the lack of empirical support for the Character-based Valence Hypothesis has more disturbing implications for democracy: namely, voters by-and-large *do not* hold governing parties accountable for character-based valence behaviour that is temporally distant from national elections. This suggests that governing parties do not lose significant support due to public displays of incompetence, dishonesty and internal divisions provided that these displays do not occur near the time of a national election. To the extent that governing party elites recognize this pattern, this lessens their incentives to behave honestly and competently, i.e. it lessens these parties' incentives to provide *good government* during most of the time periods in-between election campaigns.

Our findings in support of the Campaign Effects Hypothesis support the arguments advanced by Gelman and King (1993) and by Andersen et al. (2005) that voters seek out and process political information more efficiently during election campaigns. In particular, our results extend these authors' focus on positional policy issues to *character-based* considerations relating to party elites' competence, integrity and unity. Our findings, in conjunction with those of Andersen et al. and by Gelman and King, thereby suggest that voters display enhanced abilities to acquire *all types* of political information during election campaigns. The findings that we report supporting the Campaign Effects Result suggest that the electoral effects of valence-based media coverage are consequential, and thus we hope that our findings will encourage follow-up research on the effects of character-based valence.

Appendix A. Countries, years and parties for which valence scores were coded

Country (years)	Political party
Britain (1976–2001)	UK: Labour UK: Conservatives
France (1981–2000)	FRA: PS Socialists RPR Rally for the Republic

Germany (1976–2001)	Greens/90 Greens/Alliance '90
	  GER: SPD Social Democrats
	  GER: FDP Free Democrats
	  CDU/CSU Christian Democratic Union/Social Union

Greece (1982–2001)	GRE: PASOK Socialists GRE: ND New Democracy
Portugal (1986–2001)	POR: PSP Socialists PSD Social Democratic Party
Spain (1986–-2001)	PSOE Socialist Workers' Party PP Popular Party

Notes

1. We note that there are two additional sets of authors whose theoretical approaches straddle this distinction between character-based valence and strategic valence. Schofield and his co-authors (Miller and Schofield, 2003; Schofield and Sened, 2006) develop spatial models in which party elites propose policies with one eye towards maximizing the campaign resources they receive from party activists in the form of financial donations and campaign volunteers, which may be critical for attracting votes. Tavits (2009), meanwhile, demonstrates that parties with superior organizations (as measured by indices such as the number of registered members, the number of party offices in the focal district and the extensiveness of party communications in newsletters and newspaper editorials) tend to attract more support. While the strength of the party's organization lies outside our empirical focus, such organizational strength plausibly correlates with the party attributes that we analyse here, such as party elites' competence and unity.

2. Two mechanisms support this relationship. The first is democratic accountability; voters reward or punish incumbents based on economic performance (Key, 1966; Kramer, 1971). The second is political manipulation of the economy by incumbent governments when they deliver popular economic outcomes at the end of the electoral cycle to maximize their probability of re-election (see Hibbs, 1977; Tufte, 1978). Although these studies suggest a general relationship between the economy and the vote, recent scholarship emphasizes factors that mediate the relationship. For example, the key economic predictors (i.e. inflation, unemployment and GDP growth) are not equally salient across countries. In Mediterranean countries, structurally high levels of unemployment are not a very good predictor of vote choice (van der Brug et al., 2007). Similarly, the influence of the economy is often conditioned by the political context (Powell and Whitten, 1993), the national institutional arrangements (Duch and Stevenson, 2008) and the extent to which a country is integrated into the global financial system (Hellwig, 2001).

3. We created an alternative measure of party support that was defined as the proportion of respondents who supported the focal party out of all *valid party support responses*, i.e. for this measure we omitted Eurobarometer respondents whose responses were coded in the survey as 'don't know', 'missing' or 'spoiled ballot'. Analyses based on this alternative party support measure supported substantive conclusions that were identical to those we report below.

4. While subjective, survey-based measures of voters' perceptions of parties' character-based valence images do exist, there are two drawbacks to using such measures. First, survey-based measures of valence and economic management are subject to the well-noted problem of respondent rationalization, whereby respondents' perceptions of party elites' character-based traits are coloured by respondents' policy or party preferences (Evans and Andersen, 2006; Wilcox and Wlezien, 1993; Wlezien et al., 1997). Second, the availability of subjective, survey-based measures of parties' character-based valence that are comparable cross-nationally is extremely limited, and, furthermore, these measures are not available over extended time periods.

5. The coders were two of the authors of this article (Michael Clark and Ronni Abney).

6. For example, if a prominent politician has an extramarital affair this is likely to attract negative media coverage, but if the same politician stays happily married this does not typically attract equally extensive media attention. Similarly, it is typically considered more newsworthy when a prominent politician is involved in allegations of corruption than when the same politician does *not* stand accused of corrupt behaviour. The content of the media reports summarized in *Keesing's* reflects the fact that examples of bad political behaviour by political elites are generally considered more newsworthy than are acts of good political behaviour. Consequently, the percentage of non-zero codings that were positive was only 0.2 percent of all coded party valence scores.

7. *Keesing's Record of World Events* (London: Longman Publishing, 1993), p. 39431.

8. The correlations between the scores the two coders assigned to the valence-related media reports summarized in Keesing's were as follows: France: 0.76; Greece: 0.75; Spain: 0.93; Germany: 0.70; UK: 0.82; Portugal: 0.70. Supplementary Appendix S2 describes the details of these computations.

9. For instance if the elapsed time between the current Eurobarometer survey and the previous survey was six months, and the coders' monthly codings of the *Keesing's* media reports pertaining to the character-based valence of a focal party j were scored at —2, 0, —1, 0, —4 and —1 during the different months of this period, then the party's average monthly valence score

for this period would be computed as [*party j's average monthly valence (t)*] = (—2 – 0 – 1 – 0 – 4 —2)/6 = —1.5.

10. The inflation rate is calculated as the average monthly change in the Consumer Price Index between the time of the current Eurobarometer survey and the previous survey.

11. We note that to the extent that the tone of valence-related media coverage of political elites is endogenou*s* to party support, i.e. that negative media coverage of governing parties *reflects* rather than *causes* popular disapproval of these parties, this pattern actually strengthens our conclusions. If media coverage of governing parties responds to popular support for these parties, this will inflate our estimates of the relationship between valence-related media coverage and party support. Hence, the fact that we estimate a weak relationship between governing party support and media coverage of these parties between elections, even without controlling for this possible endogeneity, implies that the actual impact that valence-related media coverage exerts on party support may be even weaker than our estimates suggest. We thank two anonymous reviewers for raising this point.

12. The conditional coefficients are calculated based on the following (see equation 1 for notation): $= b_3 + b_5 \times$ [*election*], while the conditional standard errors are given by $S.e.\left[\frac{\partial \Delta P(t)}{\partial \Delta V(t)}\right] = \sqrt{\text{var}(b_3) + [election]^2 \times \text{var}(b_5) + 2[election] \times \text{cov}(b_3, b_5)}$ (see Brambor et al., 2006), where $\Delta P(t)$ and $\Delta V(t)$ denote the variables [*party j's support (t)*] and [*party j's average monthly valence (t)*]. The coefficient and standard error for the effects of valence in-between elections (when [*election*] = 0) are simply b_3 and *s.e.* (b_3) (the coefficient and standard error estimating the effects of the [*party j's average monthly valence (t)*] variable). For within three months of an election (i.e. when the [*election*] variable = 1), the coefficient is ($b_3 + b_5$), and the conditional standard error is calculated using the above equation.

13. In this example the marginal effect on party support due to the timing of the media coverage, i.e. that this coverage falls near the time of an election campaign, is [4.90 ×(—1.5) + 3.83] = —3.52, where 4.90 is the coefficient estimate on the [*election (t) × party j's average monthly valence (t)*] variable, 3.83 is the coefficient estimate on the [*election (t)*] variable and the value of the [*party j's average monthly valence (t)*] variable is set to —1.5.

14. We note that we estimated the parameters for two additional specifications, one that included a lagged version of the valence variable, [*party j's average monthly valence (t — 1)*], which we included in order to evaluate the hypothesis that valence-based media coverage exerts lagged effects on party support because voters take time to process news reporting about political parties. The second specification included two additional variables, [*inflation (t) × election (t)*] and [*unemployment (t) × election (t)*], which we included in order to evaluate the possibility that economic conditions exert disproportionate effects on party support during election campaigns. The parameter estimates for both of these models supported substantive conclusions that were identical to those we report above. We also re-estimated the parameters of our models while omitting the data on German parties – the only governing parties in our dataset that were consistently members of coalition governments – and our parameter estimates continued to support our substantive conclusions.

15. It would be helpful to confirm, for example, whether *Keesing's* misses any valence events that would affect parties in a negative (or positive) fashion. To the extent that this is the case, the research presented here will underestimate the effects of valence in terms of competence, unity/division and integrity on vote-shares.

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