

Title: Binary Elections, Private Polls and Duverger's Law

Speaker: Vasudha Jain, IIT Kanpur

Area: Economics

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Abstract:

Despite its popularity, costly acquisition of private information by political parties through polls remains unaddressed in the literature. We study elections over two policies where office-seeking parties face uncertainty about voter preferences but have the option to conduct costly private polls. We find a non-monotonic relationship between stability of a two-party system and informative precision of polls. This is driven by the facts that: i) the payoff from entry by a 'third' party may increase or decrease or stay constant with precision, depending on equilibrium expectations about who acquires information, and ii) informed parties can do worse than uninformed parties. Voter welfare improves with information but never simultaneously in both public and private sources, and when private, rising welfare is accompanied by falling policy polarization and reduced choice for the voters

Speaker Profile:



Vasudha Jain is an Assistant Professor in the Department of Economic Sciences at the Indian Institute of Technology, Kanpur. Her research interests are in game theory and the economics of information. She received her PhD in Economics from the University of Texas at Austin in May 2021

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