Mexico: Economic Voting Models

PhD.C. Alejandro Pastrana Valls

IPSA's 23rd World Congress of Political Science

Elections in Times of Austerity

Summary

This paper will contribute to the academic debate about the relationship between voting decisions and economic evaluations. The literature on economic voting has largely focussed on the relationship between vote and subjective perceptions of economic conditions, though some comparative research has examined the effect of the objective economy. This investigation builds on previous analyses of economic votes in Mexico but extends that literature by examining the relationship between the subjective economic evaluations and the real economic situation from 2000 to 2009 years of economic growth and recession.

This paper extends the study of economics and voting in Mexico by: a) Generating a latent variable - the subjective perceptions of the economy (SPE) that is made up of six individual subjective economic evaluations; b)Examining the impact of this latent variable; individual employment status and concern about future employment on voting decisions; c)Relating SPE to the objective economy (measured by Gross Domestic Product, GDP, growth; inflation and unemployment rate) d) Demonstrating that both subjective perceptions of the economy and the objective situation of the economy influence voting decisions; e)Demonstrating that objective economic conditions influence voting preferences and subjective perceptions affect voting intentions in special economic and political conditions.

This research will use data published by Latinbarometer [Latinobarómetro] from 2000 to 2009. The generation of the latent variable, subjective perception of the economy (SPE) requires an Exploratory (EFA) and Confirmatory Factor Analysis (CFA), since it involves an examination of the relationships between latent variables and observed data.

The EFA determines the minimum number of latent variables that will be used; on the other hand, the CFA is used to establish the relations between observed variables or indicators and latent variables or factors. We will answer hypotheses related to vote choice by using logit model and multinomial logit econometric model and we will use a Structural Equation Model (SEM) establishing the relation between the subjective perception of the economy, the objective economy (GDP growth; unemployment rate and inflation rate) and vote choice.

Paper Keywords

Subjective Economy; *Objective Economy*; *Vote Choice*