

2021

Moderate voters and the economy

Anna Newmyer

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Degree Type

Open Access Senior Honors Thesis

Department

Political Science

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MODERATE VOTERS AND THE ECONOMY

By

Anna Newmyer

A Senior Thesis Submitted to the

Eastern Michigan University

Honors College

In Partial Fulfillment of the Requirements for Graduation

with Honors in Political Science and Economics

Approved at Ypsilanti, Michigan, on this date 1 April 2021

4/01/2021
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Abstract

Every four years, United States citizens are given an opportunity to vote for a candidate they believe should become the President of the United States. Each individual voter has different factors that push them to vote for a particular candidate. As parties and voters grow more polarized, moving further apart on both the political party identification and ideological spectrums, there remains a group in the middle: independents with a moderate ideology. This research study investigates how the people who fall in the middle of the spectrum choose between highly polarized alternatives, while also looking particularly at the impact that the economy has on their voting decisions in presidential elections.

Introduction

Over the past decade, politics has grown more polarized in the United States. While this is an occurrence that began long before the Obama administration, in recent years voters have found themselves more confrontational in their beliefs and likely to support candidates that stand for those opinions. Elections in the United States happen every year, whether it be a local, state, or national level election, voters have certain beliefs and thoughts that shape their political opinions, influencing their vote. Research surrounding voter behavior is nothing new in the world of political science; the way in which partisan voters act has been studied for quite some time. As people grow more polarized in their beliefs, it can be easily predicted how they will behave in elections. Democrat and Republican voters, no matter how extreme their beliefs may be, tend to vote in a similar fashion within their associated party's lines.

When studying voter behavior, there are factors that clearly impact how a person perceives a candidate to be. The economy continuously fluctuates, and experiences both ebb and flow. In presidential elections, it can be hard for voters to not associate a Presidential incumbent with the current state of the economy. Voters are impacted by the current state of the economy, and how they choose to vote in an election is influenced by factors such as this. While we can assume that economic perceptions do have some sort of influence, when determining if people vote based on the economy, those assumptions lose some of their clarity. Economic voting has been researched in a variety of different ways, looking at how certain factors play a role in the influence they have on voter behavior. Although there is significant research on this topic, much of the studies done have focused on voter behavior of an entire population.

With this study, we are going to look at economic voting but in terms of how it influences voters who fall in the middle of the United States political spectrum. The question we will be answering with this study is: Relative to other issues, does the economic standing of the United

States at the time of a presidential election indicate which candidate independent moderates vote for? We first will begin by briefly introducing the previous research studies investigating economic voting and voter behavior. With this analysis in mind, we will then address the methods of our study, discussing why we chose to survey our respondents and how we organized our data following the collection. Finally, after this explanation, we will introduce our analysis of the data as it pertains to our research question, drawing conclusions to determine if our hypotheses are correct. We will conclude with an explanation of where we can go from here, advising what can be done next to better understand this group of voters and how they behave during presidential elections.

Literature Review

Every four years, United States citizens are given the opportunity to vote for a candidate they believe should become the President of the United States. Each individual voter has different factors that push them to vote for a particular candidate; in the United States political party identification is often a leading factor. Political scientists often note that political parties are essential to modern democracy, they organize and guide government (Magleby, 2015). The term “party identification” is used to describe how voters identify with a political party, and identification with a party helps explain voter behavior (Magleby, 2015). In recent years the link between the parties and their associated ideologies has been solidified; Republicans align with conservative ideology, Democrats with liberal ideology. As parties and voters have grown more polarized, moving further apart on both the political identification and ideology spectrums, there still remains a group in the middle: Independents with a moderate ideology. This group of voters tends not to stray far from the middle when it comes to their political stances.

Prior to the country-wide spread of Covid-19, in February of 2020 the New York Times released the results from their annual survey on voter perception of consumer confidence and the well-being of the economy. Not only did the data acknowledge a spike in consumer confidence, but it also showed that 40% of Americans felt they were better off economically than they were a year ago (Pinkus, 2020). Since many voters view the news of a strong economy through the lens of their own party identification, the state of the economy, good or bad, would not necessarily mean as much to those who find themselves more polarized politically (Casselman & Tankersley, 2020). Partisan voters often make judgements on certain political issues, such as regarding the strength of the economy based upon what party holds the presidency. At the time of the 2020 presidential election, this was Republican President Donald Trump, therefore Republicans probably more likely to support the policies put into place, in addition to the outcomes they initiated. When a Democrat or Republican is asked to make judgements on topics, such as the economy, when their political party is in power, there is a much higher chance of them seeing things positively rather than negatively, as it likely would be if the opposing party held the presidential power.

When specifically looking at the economy and consumer confidence, there remains a large partisan gap between Republicans and Democrats. As these voters remain on opposite ends of the political spectrum, independents are left in the middle of that spectrum (Casselman & Tankersley, 2020). While those in the middle are likely to be swayed by their own personal economic judgements, we cannot make assumptions with the same partisan lens that is used for Democratic and Republican voters. The economy has been coined as a potential leading indicator for how Independents vote by a variety of journalists as we approach the 2020 Presidential Election, and this project is going to study just that (Casselman & Tankersley, 2020).

Relative to other issues, does the economic standing of the United States at the time of a presidential election indicate which candidate independent moderates vote for? With this study, we attempt to answer this question; journalists around the United States have continued to acknowledge the impact that moderate, independent voters have during elections, often specifically looking at what issues are most influential towards their voting decisions. Approaching the 2020 presidential election, in addition to previous elections, major news sources have continued to note the potential impact that the economy has on the moderate vote. In the first months of 2020, journalists noted the state of the economy as being “stronger” than it had been in quite some time, and how this boom could potentially push moderates to vote for the incumbent over his democratic opponent (Casselmann, 2020). To measure this supposed tendency for a moderate’s vote to be impacted by their perception of the economy, we surveyed self-proclaimed moderate individuals from around the United States. To explore this relationship, we asked a variety of issue-based questions, comparing these results with both their demographic and political based responses.

Before we assess our methods, we begin by briefly taking a look at the literature surrounding the economy and moderate voters. In the past decade, politics has slowly grown more polarized. In 2006, Morris Fiorina argued that this polarization is due to the knowledge of the elite; those who do not fall into this elite-level of the electorate do not hold their views strongly, and are not as well versed politically to create strong political opinions (Fiorina, 2008). Refuting these claims, political scientist Alan Abramowitz argued that voters have become more divided, fighting with one another on their own side of the political spectrum, and they do not have to be part of an elite, knowledgeable group to do so (Abramowitz, 2008). In the political world today, there are now much larger differences in the views held by Democrats and

Republican that push them much further to the right or left. Despite this polarization, there still remains a group of independent, moderate voters in the middle. Just like the voters who are polarized, those who fall in the center have specific issues that sway them to either the left or the right when deciding who to vote for in an election.

Economic voting is a coined term often referenced when researching the impact that the current state of the economy has on a candidate when running for office or an incumbent seeking a second presidential term. In 2006, a study was done that specifically observed the relationship between clarity of governance surrounding the economy, how this impacted economic perceptions, and therefore how it impacted the citizens votes (Anderson, 2006). To accomplish this, Anderson tests how knowledge provided by the government surrounding the condition of the economy directly affects economic perceptions of voters through observing multi-level governance. When it comes to multi-level governance, it can be difficult for voters to associate economic conditions to one individual in government. This is a factor that directly influences the likelihood that the perceived economic condition of a country influences an eligible voter to cast their vote for a certain candidate.

In the countries studied, as multi-level governance increased, the clarity of responsibility had by voters decreased dramatically; this outcome is reversed in nations that do not follow this multi-level governance model (Anderson, 2006). When a voter is able to associate the condition of a nation's economy with a specific individual, such as the President of the United States, it is much more likely that their perceptions directly impact how they vote. Since 19 January 2020, when the first presumed case of Covid-19 arrived in the United States, the stock market has taken some of its biggest drops in history, numerous states shut down all non-essential business at some point, and unemployment claims hit an all-time record high (Holshue, 2020). When you

have an economic impact this great, whether a direct impact of the President and his decisions or due to other events such as a global pandemic, it can be difficult for some voters to not associate them with these shortcomings.

To understand how a moderate individual votes, we must first understand how all voters are impacted by the knowledge they gain about policies that help them form opinions about a given candidate running for president. During a presidential term, there are a variety of factors that can lead certain individuals to view both presidential candidates and incumbents in a certain way, whether they are Democrat, moderate, or Republican. How they are perceived is impacted by the information that they receive regarding their actions, implemented policy, and beliefs regarding said policies. Prior studies have investigated how the amount and clarity of information provided can impact a voter's opinions about a policy and the president associated with it. In 2001 and 2003, President Bush's tax cuts began to go into effect. While many people would benefit in the short run from this policy, in the long run it would only benefit the rich while the poor and middle class remained in the same position. There were two different schools of thought established surrounding voter knowledge: one puts more emphasis on the voter's responsibility to learn, while the other blamed those who provide the information rather than the voter.

When looking at economic voting in the United States, there are a variety of factors that influence electoral outcomes during a presidential election, as previously discussed. In his 2001 journal article, *National Economic Voting in United States Presidential Elections*, Nadeau discovered that divided government does not impact these outcomes as much as incumbency does (Nadeau, 2001). When a popular incumbent is running, the economy may not have nearly as strong of an impact on voting for partisan voters compared to non-incumbency elections.

While national economic voting does indeed have an impact, those who have strong political beliefs about a specific candidate may be more inclined to vote for the incumbent they favor despite economic conditions (Nadeau, 2001). Prior to this article, many pieces of literature acknowledged that economic voting does exist in the United States, but this piece took that argument a step further by investigating how it exists. Rather than focusing on the sole issue of economic voting, it becomes clear the impact it has when you take the time to recognize the issues that lead to its occurrence.

When considering the impact that the economy has on a person's vote, tax and government spending policies are both closely related to such topics. In the 2005 piece, "Homer Gets a Tax Cut: Inequality and Public Policy in the American Mind", Bartels declares that those who supported the Bush tax cuts were irresponsible and unknowing as to how the tax system worked (Bartels, 2005). Similar to the tax system, Americans lack a great deal of knowledge surrounding the economy and its indicators as well. Fiscal policies impact the economy; whether voters notice or not is the key factor that plays a role in economic voting.

To refute the claims made by Bartels, Lupia took a much more idealistic approach just a few years later in his piece titled: "Were Bush Tax Cut Supporters 'Simply Ignorant'? A Second Look at Conservatives and Liberals in 'Homer Gets a Tax Cut.'" Rather than putting all the blame on the people, Lupia refutes Bartels claims by addressing the potential for voters to not know certain information because they simply are not interested in learning about such topics (Lupia, 2007). Perfectly reasonable voters may simply not know much about the economy and the policies related to it because they lack interest in such topics. As we approach the ideas surrounding economic voting, it is important to keep these findings surrounding voter behavior in mind. While these discoveries made by Lupia are indeed strong, when applied to different

groups of voters the issues that matter most may change. Although tax policies might not be important for one group, it may be one of the policy points that decide the election for another.

When observing voters in general, not just those who claim to be moderate in their ideology, we can draw many conclusions about why people vote the way they do. But there is still a question that has yet to be answered: Do moderate voters behave differently than those who are partisan, or do their opinions just lie in different places? In many cases, the literature indicates some hesitance when declaring the impact that moderate voters can have, making the claims that they are not necessarily all that different from partisan voters. When the 2016 election concluded, the Democracy Fund Voter Study Group released a set of data that looked at how voters behaved, specifically those who either self-defined as being moderate, independent, or undecided (Leedrutman, 2019). With this article, Leedrutman acknowledges that while these groups are defined by the data, the respondent's association with these groups does not really indicate that their beliefs are cohesive; many respondents who claimed the title of "moderate" actually did not fall in a moderate position when it came to policy issues (Leedrutman, 2019).

According to this piece, those who claimed to be moderate were much more likely to be Democrat than the other two groups. This indicates that those who claim to be moderates may not always be truly center on their policy beliefs; to add to this, those who declared themselves as falling in all three categories, moderate, independent, and undecided, had quite a large range of beliefs rather than being in the center of the political policy spectrum (Leedrutman, 2019). This study shows how unpredictable voters can be. Those who claim they are moderates might just be partisan voters who do not like to declare their beliefs as strongly as their fellow partisans. As the political climate in the United States continues to grow more polarized, it may lead the middle to be more varied in the type of voter it contains. This result can lead to variance

in the impact that certain issues have on a voter's choices during an election, such as how the economy can impact their opinions.

If we are to understand that moderate independent voters can be heavily influenced by their perception of the economy at the time of a presidential election, although the impact had by economic voting on presidential elections has been established by previous research, it must further be investigated how strong this impact is in relation to moderate independents. When voting in elections, those who find themselves on more polarized ends of the political spectrum are more likely to respond more to a candidate's ideology, while voters who are more centrist are not swayed by such issues (Adams, 2016). When comparing this to previous research, moderate opinions might not be easily swayed by certain issues because they have stronger beliefs than we might perceive them to have based upon their self-labeling as moderates. Both political scientists and psychologists have linked attitude intensity to extremity, and this study investigated how this theory applies to voting behavior for both partisan and moderate voters during elections (Adams, 2016). While this piece did conclude that moderate voters are less likely to be swayed on a candidate's ideological position when running for a political office, there is still a gap that must be explained: If moderate voters do not care all that much about a political candidate's ideological positions, what does influence them to vote for a candidate?

The research on the issue of economy as it pertains to moderate, independent voters is somewhat absent; much of the research that has previously been done regarding economic voting has acknowledged all voters, rather than focusing on one specific group. The void we attempt to fill with our research is a missing piece to the puzzle; many researchers often avoid moderate voters and the impact they have on electoral outcomes. As the United States has grown more polarized in its politics, it has left many of those in the middle who previously may not have

thought themselves to be moderates. Just like partisan voters, moderates cannot fit into a mold either. Each person will have different opinions about certain issues, therefore what they choose to educate themselves on may vary (Lupia, 2007). When a voter lacks information on an issue, it can often lead to voting based on limited information. As found with Anderson's research, when a country has such a high-profile leader such as the President of the United States, it is hard for voters to not associate the information they have obtained with the President (Anderson, 2006). If a voter chooses to not go outside of their personal bubble for information regarding an issue such as the economy, and they use that information to decide for whom they vote, it has the potential to influence electoral outcomes.

While the moderate, independent group has become more difficult to define, that does not mean their impact on electoral outcomes has decreased. Research in recent years has started to criticize those who claim they are "in the middle" because they do have such defined beliefs on certain policy issues, however this does not have to indicate that they are necessarily partisan. As Abramowitz found with his study comparing economic issues with abortion policy, some voters will feel more passionate about a certain issue compared to others (Abramowitz, 2008). What his piece and the many others that note the same outcome do not address is how this factor impacts different groups of people. According to these theories, not every voter will place themselves in the same positions on political ideology and identification scales, however the research surrounding what this would look like for moderate, independent voters remains somewhat undiscovered. Journalists around the United States have made claims that moderates are heavily influenced by their perception of the current condition of the United States economy when voting, yet they lack the specified research to back up these claims. As the Presidential election of 2020 heated up, it initially appeared quite similar to what we saw in 2016. The economy was

strong and lots of voters were in very good personal economic condition (Casselman, 2020). What politicians did not see coming was the year-long pandemic that was right around the corner that would greatly impact the economy, as well as the incumbent's chances at a second term in office.

For this study we specifically analyzed data collected related to the 2020 presidential election. Our research hopes to address what is missing from the other pieces on economic voting and voting behavior: Are moderates influenced by their perception of the state of the economy at the time of an election? Unlike previous election years, not only was the United States economy impacted, but also the likelihood of an individual voter's life to be directly impacted by these events spiked. What is missing from previous research is a niche topic, but the influence it has could be incredibly influential to how political candidates address moderates in the future.

Methodology

As our primary data source for this study, we created a survey that would gather responses from a variety of individuals around the United States. When looking at the previous research literature on similar topics, it is clear that survey data provide a study with a variety of benefits. Economic voting and voting behavior are both areas of study that require a random sample of respondents to ensure the applicability of the data to a specific population in a country. When looking at the previous studies done on this topic, rather than focusing on one specific group of voters, the focus has been placed on the impact that the economy has had on voter behavior in general. With this study, we are taking this previous research a step further; the economy has been determined as an important factor in its impact on voter behavior, but the

impact that it has on the voter behavior of certain political or ideological groups is what we have sought to discover with this study.

The question we will be answering with this study is as follows: Relative to other issues, does the economic standing of the United States at the time of a presidential election indicate which candidate independent moderates vote for? Each and every voter is different, and may even have different political issues and preferences that drive them to associate with a certain political party or vote for a particular candidate. Despite these differences, voters typically can be placed into specific groups based on their political ideology and identification. It is from their declaration of how they perceive their personal political ideology and identification that we can begin to investigate how specific groups of voters behave, and what issues cause them to behave in the way they do.

In previous studies investigating the relationship between voters and economic voting behavior, those who identified as more partisan have been found to behave in a very particular way. For partisan voters, incumbency plays a much stronger role in how economic voting takes place. When a candidate is backed by a party, they are often more likely to gain the support of partisan voters from that associated party. While it is important to study those who find themselves more passionate and certain about their political views, as United States politics continues to grow more polarized, those who find themselves in the middle are often not the focus of political banter. While previous studies have tackled economic voting and the impact it has on elections, we have chosen to take their research a step further, focusing specifically on moderate independent voters and how their voting behavior is influenced by the perceived state of the economy at the time of voting. In observing previous results surrounding voter behavior and economic voting, for this study we have determined certain factors that would be beneficial

to know about our respondents such as income level, education level, basic political knowledge, and geographic locations. Unlike previous studies, this study collected data on a variety of political issues in an attempt to see where moderates land on the political spectrum. We created this study in hopes that our findings would fill the gap of knowledge surrounding economic voting and its relationship with moderate voters; to accomplish this we designed a set of methods to collect our data.

For the purpose of this study, we determined that creating a well-designed survey to investigate moderate independent voters would be the most effective method to collect data on this topic. When designing our survey, we made sure to cover some of the important topics that arose in previous studies while also introducing new ideas to provide us with different information. We chose to conduct a survey for a variety of different reasons. First, our sample for our survey was randomly selected. In terms of research, randomization indicates a better representation of a general population, such as the population of the United States. If we were to gather data from a smaller localized group, we would lose much of the positive impact that a random sample provides to a research study; without a random sample, we would lose our ability to apply this data to the United States population. Secondly, using a survey to gather our data allows the collection process to have both versatility and reliability. Surveys are a well-regarded form of data collection used by researchers in a variety of fields. This form of data collection tends to be an incredibly reliable method; with a survey we are able to control question and answer phrasing that allows for easier data analysis once it has been collected. To add to this, surveys are incredibly versatile, and are used often by people in all fields. Third, surveys provide our research with a great sense of generalizability, which is a measure used to determine how useful our study is when applied to a general group of people. Similar to what randomization

provides, the generalizability of a survey method allows the results of our study to be generally applicable to a variety of different people in different circumstances.

We chose to do a survey because these benefits outweigh the weaknesses that are associated with this method. Despite surveys' lack of depth and inflexibility, we formatted our questions in a way that attempted to dilute the potential impact these factors can have on a study. When designing our survey, we went through several trial periods; rather than collecting our final data, we performed several tests on our survey to ensure that the wording of questions was generally understandable. Furthermore, we attempted to add more depth to some of our questions by asking more than one question on a given topic. This implies that rather than relying on one answer, we could rely on multiple answers when analyzing our results. While the lack of depth when using a survey to collect data will almost always be a weakness, we attempted to counter it in the way we designed our survey.

When designing the survey, we not only looked at the successes of previous studies, but also the weaknesses. In observing these faults, we were able to better formulate our survey to answer important questions that fill the gaps in prior studies. Our survey was designed with several parts: (1) personal political ideology and identification scales, (2) political issue questions, (3) government elected official feeling thermometers, (4) demographics, and (5) check-in questions. Each piece of this survey provides a different level of important information on the topic we are investigating and was instituted with a specific purpose. In the following paragraphs we will be discussing these sections in further detail by providing explanations of their purpose.

Our survey can be broken down into five main sections, and each of these five sections were instituted with the motive of fulfilling a different purpose. The first section was the

personal political ideology and identification inquiry. In this portion of the survey, we asked two questions total; the first asked respondents to indicate their political ideology, the second asked them to indicate their political identification. With the intention of investigating the behavior of voters who fall in the center of the political spectrum, we had to know respondents' placement on both spectrums. Political ideology stands for a certain set of political principles and doctrines. Rather than associating with a party label, political ideology allows a voter to explain where they fall in their belief patterns. When declaring their personal political ideology, respondents had seven options: very liberal, liberal, slightly liberal, moderate, slightly conservative, conservative, very conservative. As this was the first question in the survey, we chose to vet respondents; if a respondent did not fall into the slightly liberal, moderate, or slightly conservative categories, they were excluded from the rest of the survey. If respondents made it past the first question, they were then asked to indicate their political identification. Unlike ideology, political identification refers to the United States political party that the respondent feels most closely aligned. When declaring their personal political identification, respondents were given seven options: strong Democrat, weak Democrat, independent leaning Democrat, independent, independent leaning Republican, weak Republican, and strong Republican. With these two questions, respondents' answers indicated not only that they felt they were in the center ideologically, but also that they outwardly identified politically in the same way.

Following the political ideology and identification questions, our survey brought respondents to either a political issue or a feeling thermometer portion. Every respondent who participated in the entire survey partook in both sections, however the order in which they answered the sections was determined at random. For the political issues section, respondents were asked to answer a variety of questions that would help us determine where they stood on

certain hot topic political issues. This portion of the survey included two questions on each of the following political topics: abortion, second amendment rights, immigration, government spending, environmental policy, health care, taxes, education, racial discrimination, and foreign policy. In acknowledging these policy issues, respondents would be provided these issue based questions at random; this would allow us to make better judgements regarding the beliefs they held on certain issues. Each of these topics had two questions, one of which was asked with conservative phrasing, while the other was asked in a more liberal phrasing. We chose to ask questions in this way to eliminate some of the weakness that comes with the use of a survey. Although questions do have the potential to make a respondent answer in a certain way, we wanted to ensure that their personal opinions would be shown by using both a conservative and liberal phrasing in questions on all ten of the political issues referenced above. For each of these issue questions, respondents were able to choose from one of six answers: strongly agree, agree, neutral, disagree, strongly disagree, and don't know/no opinion. In collecting these answers, we gain more information surrounding the political perceptions had by our respondents.

To continue, this section also contained questions regarding the economy. We included a total of three questions at the end of the issues portion, all of which attempted to ask a respondent to state their personal perceptions differently than the other. The first question that respondents answered was relating the current presidential administration in 2020 to the state of the economy leading up to the presidential election. This question was worded in two different ways: (1) do you think that the current presidential administration is working towards goals that benefit the people of this country, and (2) do you think that the Trump administration is working towards goals that benefit the people of this country? Half of our respondents were asked one question, while the other half were asked the other. This question was created to examine how

incumbency and the direct naming of a president in relationship to the economy impacts how a respondent responds. The second question surrounding the economy requested that respondents declare their current perception of the economy; the survey data was collected in October of 2020. Lastly, the final question sought to discover how these perceptions changed in relationship to Covid-19. In 2020, the impact that Covid-19 had on the United States was incredibly significant; due to the nature of this global event and the close relationship it had to the economy and presidential incumbent, we felt it was important to address this in our survey.

The second section in this portion of the survey asked respondents to rate politicians and government officials on a scale of 0 to 100. As politics in the United States grows more polarized, the politicians we elect have begun to follow a similar trajectory. We chose to include this portion to investigate how this polarization of government officials has impacted perceptions of their ability to govern. Included in this section are the ten following listed individuals: Mitt Romney, Bernie Sanders, Ted Cruz, Barack Obama, Anthony Fauci, Mitch McConnell, Alexandria Ocasio-Cortez, Sarah Palin, Nancy Pelosi, and George W. Bush. With this collection we chose to include people who were in or currently in a variety of positions including United States President, United States Senator, United States Representative, and chief medical advisor to the President. In the collection of people included in this section, we chose to include the chief medical advisor, Dr. Anthony Fauci, due to the significant role he has played in the federal government's response to the Covid-19 pandemic. With this section, respondents were given the opportunity to convey their personal feelings about popular government officials, opinions that can show us quite a bit in regards to personal political beliefs.

Following the sections created to gain more understanding on respondents' political beliefs and economic perceptions, they were then taken to the demographics section of the

survey. In this portion we asked the respondents a variety of questions surrounding their personal circumstances and identifications. In this section we chose to ask about a variety of information including age, gender, geographic location, income level, personal Covid-19 impact, in addition to a variety of other indicators. While alone, this information may not provide us with much of an understanding, when analyzed with the information above it can give us insight into how specific personal factors can impact a moderate independent voter's perception of the economy.

We designed this survey with the goal of answering our guiding question, but as discussed, surveys do come with some limitations. One of these limitations is the answers provided by respondents cannot be guaranteed as being quality responses. In an attempt to better ensure the quality of responses, throughout our survey we asked a variety of political knowledge questions. These questions were placed in two separate points in the survey, directly after the political ideology and identification questions, and prior to the demographics section. These brief questions asked respondents to leave answers to questions that had definite correct answers; an example being "Who is the speaker of the House of Representatives?" After collecting the data, we could then sort respondents by their political knowledge and understanding. With the use of a survey, you almost always run the risk of having respondents who rush through without taking the time to properly read and answer the questions provided; with this check we added to the survey, we hope to address this potential shortcoming. If a respondent did not get any of these questions correct, it is likely this person answered the other questions in the survey poorly.

Once the data was collected prior to the presidential election in 2020 using the survey method discussed above, we then cleaned and analyzed what had been collected. With our ideology questions, we created new variables with what was collected. These new variables combined the answers to questions regarding a specific political issue to provide us with an

average indicating where a respondent lands on the political spectrum surrounding their beliefs on that specific issue. Furthermore, we were able to organize respondents into specific ideology and identification groups with the responses they provided to both questions in the survey. To do so we created variables that would allow us to specifically look at respondents who fell in the middle of both spectrums, classifying themselves as both moderate and independent.

In addition to taking these measures, we were able to group those who classified themselves as partisans into conservative and liberal variables. Classifying respondents into these corresponding categories allowed us to analyze their behavior as impacted by their political ideology and identification. The data we collected and organized in a way that would allow us to effectively investigate moderate independent voters is analyzed below; the methods and measures we took to create this survey helped us create a data set that is both reliable and effective in measuring if this group of voters in the middle exists, and whether the impact that the economy has on these moderate independent voters is significant.

Data and Results

Independent and moderate voters are often coined by the news media as influential during presidential elections. If a party can manage to grab those who reside in the center, sources claim, they may have just what it takes to defeat other candidates. When people are questioned about their party identification, more often than not, they choose to not associate themselves with a specific party while claiming the title of independent (Jones, 2021). As stated in the methods section, in this study, respondents were asked to state their party identification and party ideology, answers which then could be compared to their beliefs surrounding specific political issues such as abortion, immigration, and the economy. Only a certain share of the electorate self-identifies as “moderate” or “independent”, and this collection of results is focused

on this specific group of voters. All respondents of this survey were self-identified as being moderate or partisan leaning moderate in their political ideology; this group of respondents then identified themselves as one of the following: Strong Democrat, Weak Democrat, Independent Leaning Democrat, Independent, Independent Leaning Republican, Weak Republican, or Strong Republican.

Democrat and Republican Leaning Independent Moderate Voter Behavior

When determining how to divide our respondents for analysis, we chose to look at how moderate, partisan-leaning independents behaved. While this group makes the claim that they are moderates, and they do have independent identification that sways in one direction, we must determine if they are simply partisan in their voting behavior. When studying independent voters, it is important to take a close look at those who self-identify as being independents leaning towards one party in their identification. As discussed, in certain cases those who do not feel comfortable associating themselves with a specific party. Although they may be claiming themselves as an independent, when looking at their beliefs surrounding certain political issues it becomes clear that they are just partisans who do not want to be labelled as such. To investigate this, we will be looking at both “Independent-Leaning Democrats” and “Independent-Leaning Republicans” standings on political issues. If what we hypothesize is correct, those who place themselves in either of these categories will align with their “home party’s” typical stances. In this study there are more Democrat Leaning Independents than there are Republican Leaning Independents. Despite this, when looking at some political issues it becomes clear that a majority of independent leaners may just be partisan voters. To analyze this further, we will look at a variety of issues and determine if this lean is present on more than just one issue.

When looking at how this group of self-proclaimed moderates’ views certain political issues, we will be looking at their mean scores on questions surrounding various issues of

political ideology. Each political issue contained in our survey had at least two dedicated questions, and with the answers provided by respondents we were able to develop a political issue ideology mean that shows us where respondents stand overall on a political issue. The first issue we will be looking at is abortion. This issue is incredibly polarized, and while some individuals may vary in their beliefs, Democratic voters typically are “pro-choice” and Republicans are “pro-life”. When observing the stances of respondents who classify themselves as “Democrat Leaning Independent” or “Republican Leaning Independent”, their stances on abortion tend to have a partisan lean. Table 1 shows the Abortion Ideology Mean compared to both Democrat and Republican Independent Leaners. This table shows us that Independent Leaners who do remain in the middle do exist (see mean 3.0), however, when looking at both sides, there is a partisan lean that is especially prevalent with Democrat Leaning Independents. It appears that Democrats are more strongly devoted to their beliefs surrounding the issue of abortion.

Table 1

Democrat and Republican Leaning Independents Stance on Abortion

Means	Strongly Liberal [0.5-1.5]	Weak Liberal [2.0-2.5]	Moderate [3.0]	Weak Conservative [3.5-4.0]	Strongly Conservative [4.5-5.0]	Total
Democrat Leaning Independent	35	22	14	12	3	86
Republican Leaning Independent	10	9	13	14	10	56

Despite abortion’s definite partisan lean, Democrat leaners appeared to be more polarized on the issue of abortion when questioned. To continue this analysis further, we will look at leaning respondents' political ideology surrounding the second amendment. Once again, the second amendment is an incredibly polarized issue. While some Democrats may be for less gun

regulations, and vice versa for Republicans, overall Democrats typically stand for more regulation while Republicans opt for less. In Table 2, we can clearly see that there is a partisan lean among independent leaners. Opposite of Table 1, it appears that Republicans feel more strongly about the second amendment, while Democrats tend to remain closer to the middle. Similarly, to Table 1, a significant number of people remain in the center on this issue showing that despite their lean, they may still fall in the center on certain issues. When determining why people label themselves as partisan leaning independents, it is important to take this into consideration. While a certain issue may push an independent to vote for one party over the other, on a majority of issues they may remain in the center of the spectrum; this is shown in the ideology mean data as a mean of 3.

Table 2

Democrat and Republican Leaning Independents Stance on Second Amendment Rights

Means	Strongly Liberal [0.5-1.5]	Weak Liberal [2.0-2.5]	Moderate [3.0]	Weak Conservative [3.5-4.0]	Strongly Conservative [4.5-5.0]	Total
Democrat Leaning Independent	15	30	10	24	7	86
Republican Leaning Independent	4	8	13	12	19	56

Some issues such as the two presented above show us that those who claim to be independent learners are simply just partisans less willing to associate with a party ID. To continue investigating this group, we will also take a look at their opinions surrounding government spending, an issue that closely relates to the economy and its indicators. When looking at the topic of government spending, partisan leaning independents act how one would predict they would. Both Republican and Democrat learners show a lean towards their party regarding this issue. As seen in Table 3, when it comes to government spending, Democrats and

Republicans have very point-blank beliefs which may result in such clear stances from these two groups being studied. Government spending is another issue that shows us that those who claim to be moderate learners are actually just partisan.

Table 3

Democrat and Republican Leaning Independents Stance on Government Spending

	Strongly Liberal [0.5-1.5]	Weak Liberal [2.0-2.5]	Moderate [3.0]	Weak Conservative [3.5-4.0]	Strongly Conservative [4.5-5.0]	Total
Means						
Democrat Leaning Independent	14	34	16	20	2	86
Republican Leaning Independent	2	9	12	13	20	56

Next up, on the issue of tax policy, this group of independent leaning Democrats and Republicans behaves in a very similar way. Like government spending, tax policy is also related to the economy; taxes impact how the economy functions and how we live our day-to-day lives. As shown in Table 4, the beliefs of both Democrats and Republican leaning independents are quite aligned to their political parties' ideology. For this issue, the calculated ideology means show us that Republican leaning independents are especially partisan when it comes to tax policy in the United States.

Table 4

Democrat and Republican Leaning Independents Stance on Tax Policy

	Strongly Liberal [0.5-1.5]	Weak Liberal [2.0-2.5]	Moderate [3.0]	Weak Conservative [3.5-4.0]	Strongly Conservative [4.5-5.0]	Total
Means						
Democrat Leaning Independent	15	30	18	22	1	86
Republican Leaning Independent	1	6	15	15	19	56

Moderate Independent Voter Behavior

When looking at the political stances had by both Democrat and Republican leaning independents who claim to have a moderate ideological stance, it becomes very clear that their stances often align with the party they claim to be most closely associated with. In the process of studying moderate independent voters, analyzing who composes that group is important because as we have observed with the analysis above, not all moderate voters are truly moderate in their political beliefs. With our observations surrounding moderate Democrat and Republican leaning independents, it is clear that this group of respondents most often votes along with their associated party. Rather than taking a moderate, centrist approach when considering a policy, many of these respondents appear to be more deeply rooted in their beliefs indicating less chance of being swayed on a policy issue. As we move forward with our analysis, we have chosen to divide respondents into specific groups based on their self-proclaimed political ideology and political identification. When we move forward and analyze moderate independent voters, this group will include respondents who declared themselves as being both moderate and independent, perfect four's on both our ideological and identification spectrums. In this study, all of the respondents used during analysis were self-proclaimed moderates. Within this moderate group, 202 claimed to be Democrat, 153 were Republican, and 226 were independent. For the purpose of this study, much of our focus will be on moderate independent voters, which consists of 226 respondents.

After observing the behavior of moderate, partisan leaning independents, it became incredibly clear that those who are not exactly center in both spectrums do not exhibit moderate behaviors when confronted with political issues. While we determined this is the case, we must next address those perfect fours, moderate independent voters, and how they behave when confronted with the issues. When taking political policy issues into consideration, it is important

to address the implications of these said policies. When we look to previous research on moderate voters, it is clear that moderates will not always fall exactly in the center on every issue. In this portion of the analysis, we are going to determine what these issues are, and further address on what issues they hold very centrist opinions.

The first issue we will look at is abortion; when we looked at this same issue in terms of partisan-leaning independents, respondents clearly took a side on the issue. As presented in Table 5, while there is a slight lean towards the liberal perspective, many of our respondents gather in the middle of the ideology spectrum. While the table does show us that moderate independent voters who do hold more partisan views on abortion exist, it is clear when looking at the table that they do not hold the majority. The table demonstrates that centrist opinions on abortion are the most popular among moderate independents, but there are also respondents who still hold a more partisan view point. When comparing this to partisan-leaning independents, the lean to one side versus the other is not nearly as strong; the numbers presented in Table 5 create a bell curve with the highest number of respondents claiming to hold moderate stances on abortion, and these numbers then decrease as they move to the partisan ends of the spectrum.

Table 5
Moderate Independents Stance on Abortion

	Strongly Liberal	Weak Liberal	Moderate	Weak Conservative	Strongly Conservative	Total
Means	[0.5-1.5]	[2.0-2.5]	[3.0]	[3.5-4.0]	[4.5-5.0]	
Moderate Independent	32	57	63	51	22	86

We see a similar effect happening with second amendment policies, however the slight lean here rather than going to the left, leans towards the right. If we look to Table 6, once again we can see that moderate independent voters do gather in the center, rather than to the right or

the left. While some respondents do declare themselves to be partisan on certain issues, the significant number of moderate independent voters have a much more centrist opinion when it comes to policy if we compare these numbers to those presented in Table 2. The biggest issue we can start to address is that moderate independent voters may behave differently, but are not totally different from a partisan voter.

Table 6
Moderate Independents Stance on Second Amendment Rights

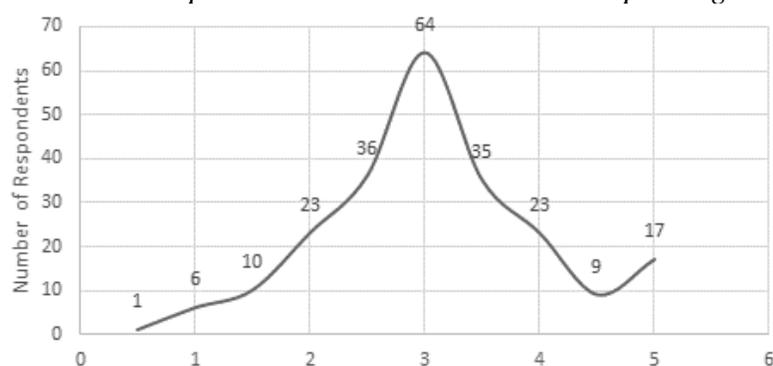
	Strongly Liberal [0.5-1.5]	Weak Liberal [2.0-2.5]	Moderate [3.0]	Weak Conservative [3.5-4.0]	Strongly Conservative [4.5-5.0]	Total
Means						
Moderate Independent	32	57	63	51	22	86

Moderate independent voters as seen with the previous issues may have partisan opinions, but they generally still do gather in the middle with more centrist opinions on certain issues. Next up we are going to look at government spending. Typically, similar to the two previous policy issues, government spending is a policy that partisan voters typically have very defined views on. If we look to Figure 1, we see that voter opinions on government spending for moderate independents clearly forms a bell curve. For this policy issue, we have chosen to display each mean on the x-axis. The means 0.5 through 1.5 are considered strongly liberal, 2.0 through 2.5 are weak liberal, 3.0 is moderate, 3.5 through 4.0 is weak conservative, and 4.5 through 5.0 is strongly conservative; when comparing these numbers to the previous tables, the previous category descriptions will be of great importance. Compared to the other issues moderate independent voters were questioned on throughout the survey, they were more inclined to take a more centrist, or centrist leaning stance on the issue of government spending. If a moderate voter takes a centrist stance on an issue, it does not necessarily indicate to us that they have no opinions at all. When presented with our survey, respondents were provided the

opportunity on all issues to indicate they were not sure of their beliefs on a topic, through choosing the answer “Didn’t know/No opinion”. While government spending can be a tricky concept to understand, moderate independent voters who are in the center on this issue may indicate a potential for being in the center on other economic-related policy issues. As we approach analyzing the potential impact that the economy has on moderate independents, looking at policy issues that relate to the economy, such as government spending, will be important.

Figure 1

Moderate Independents Stance on Government Spending



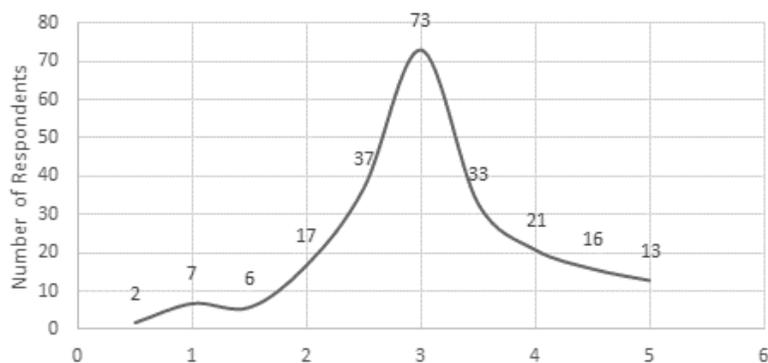
0.5=Strongly Liberal, 3.0=Moderate, 5.0=Strongly Conservative

Similar to government spending, tax policy also relates closely to the fiscal position of the United States and how our national economy functions. Typically, partisan voters have very strong opinions when it comes to tax policy. If we look to Figure 2, moderate independent voters clearly land more center on the issue of tax policy. When we think back to where partisan leaning independents stood on tax policy, there is a clear partisan difference between them and respondents who declared themselves as solely moderate and independent. While some independent moderates hold partisan views, these views, as shown below, are grouped in the center of the spectrum rather than showing a strong lean to either the right or the left. Rather than declaring that moderate independent voters are some drastically different kind of voter, our data

suggests that they may just start in the center with their stances, an effect which can ultimately complicate their decision making when voting. Looking at these policies and the stances they hold on them compared to partisan leaning independents directly shows this. The bell curve data shows moderate independents being perfectly centered, while the data for partisan leaning moderates shows a slight lean to the either the left or the right.

Figure 2

Moderate Independents Stance on Tax Policy



0.5=Strongly Liberal, 3.0=Moderate, 5.0=Strongly Conservative

Feeling Thermometer Analysis

To better understand voter behavior, we also collected data on respondents' feelings regarding certain government officials. The group of officials included in the survey was composed of U.S. Representatives, U.S. Senators, former U.S. Presidents, and Health Officials. While looking at respondents' ideology on certain political issues, this data does not provide us with the entire story as to why moderate voters behave the way they do. In 1964, with the release of the American National Election Study, feeling thermometers were first used and have since become standard tools for political survey-based research (Wilcox, 1989). Feeling thermometers allow respondents to directly provide their attitude towards the person in question, in this case a United States government official. The answers we get from respondents can tell us a variety of different things such as approval of decisions made while in office, how officials handle the role they are in, and respondents' political stances. Due to this, we made sure to strategically pick

politicians and other elected officials that filled a variety of roles in government and had varying political identification and ideologies.

As shown in Figure 3, we chose to address nine different politicians in our survey, asking our respondents to rate each of the following on a scale of 0 to 100; 0 indicates that the individual is “strongly unfavorable” while 100 indicates that the individual is “strongly favorable”. Respondents had the chance to rate the following nine politicians: former U.S. President Barack Obama, U.S. Representative Nancy Pelosi, U.S. Representative Alexandria Ocasio-Cortez, U.S. Senator Bernie Sanders, U.S. Senator Mitt Romney, former U.S. President George W. Bush, former Alaskan Governor Sarah Palin, U.S. Senator Mitch McConnell, and U.S. Senator Ted Cruz. When responding to these feeling thermometers, every respondent began in the center of the thermometer and had to adjust based on their opinions surrounding the individual. We chose these nine respondents in a way to ensure both conservative and liberal politicians were represented, in addition to more extreme and more moderate. Doing so will allow us to address a variety of different factors when analyzing the following thermometers. The data collected with these feeling thermometers have been organized into nine histograms; these can all be found in Figure 3. When looking at these histograms, the order they are placed is important to consider. On the left are the Democrat politicians and on the right are the Republican politicians; as you start at the top of Figure 3, you begin with the more moderate politicians, and as you make your way down the column you will reach the politicians who have more extreme political beliefs associated with their party identification. Beginning with the first row, looking at both former President Barack Obama and former President George W. Bush, when comparing them to the other seven politicians it is clear that moderates view them overall more favorably than politicians who are more extreme in their political beliefs. To continue, out

of all nine politicians, former President Barack Obama has the highest overall favorability scores. Moderate independents, while many do group in the middle in their ideology, also show some leaning in their beliefs. On many social issues moderate voters in this study leaned ever so slightly to the left; on social issues such as the environment, racial injustice, and immigration, there was a slight lean towards the liberal ideology. Moderates' stances on social issues may indicate why President Barack Obama was given the approval he was. While President George W. Bush did better than others, he still did not receive as high a respondent rating as President Barack Obama.

Another interesting finding to note in Figure 3 is the lack of favorability shown towards House and Senate Leadership. Typically, these members of the House and Senate receive the most media attention and tend to hold more extreme positions politically. Although moderates do sometimes lean slightly towards the right or left, their preferences seem to stay far from the extreme ends of the political spectrum; this can be seen with abortion (Table 5), second amendment rights (Table 6), government spending (Figure 1), and tax policy (Figure 2). When looking at the scores in the [0,10] range in Figure 3, both Senator Mitch McConnell, senate majority leader, and Representative Nancy Pelosi, house majority leader, had the highest number of respondents place them into the lowest category. This indicates that while moderates can have political opinions that sway to one side or the other, their likelihood to support those who outwardly, and sometimes aggressively, support more extreme policies for their party are less likely to receive positive support from moderate voters. While other senators and representatives may hold extreme views, those who do not hold a leadership position in the House or Senate appear to be less affected by their extreme views. When we look at both Senator Bernie Sanders

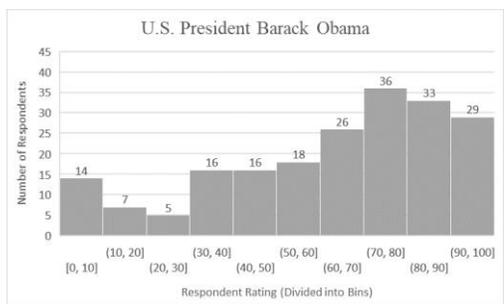
and Senator Ted Cruz, the impact that their extreme view has on their respondent rating is quite lower.

When considering these findings in relation to the economy, to many voters, those who get more media attention and hold more power in government have more control over the well-being of the national economy. As discussed, previous studies have shown that countries who have leadership that are held clearly in higher regard are more likely to be subjected to economic voting occurring during elections. When looking at the results shown in Figure 3, the feeling thermometers indicate that there is a higher chance for those who are currently in power, and hold higher positions to be more likely judged by moderate independent voters. When we approach the data collected on economic perceptions, the data shown in Figure 3 will be even more relevant.

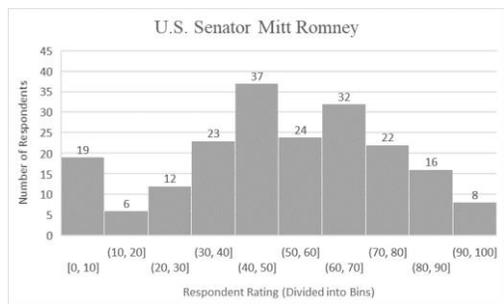
Figure 3
Government Official Feeling Thermometer for Moderate Independent Respondents

Most Moderate

Democrat, Liberal

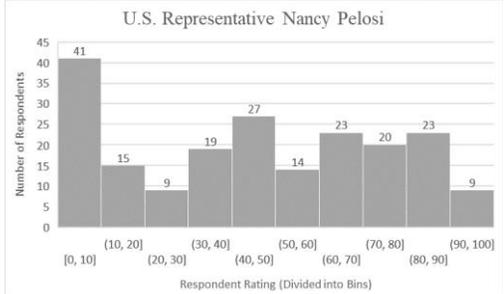


Republican, Conservative

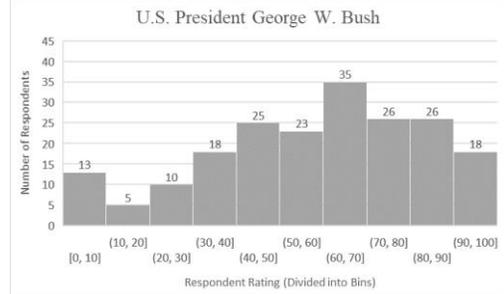


Most Extreme

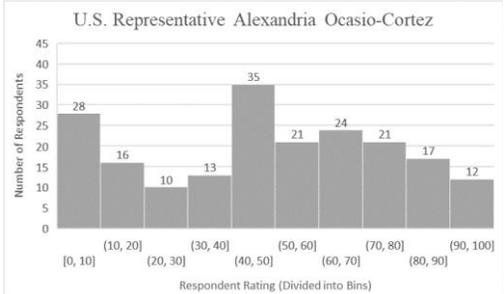
U.S. Representative Nancy Pelosi



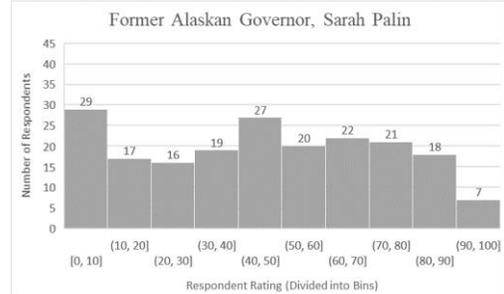
U.S. President George W. Bush



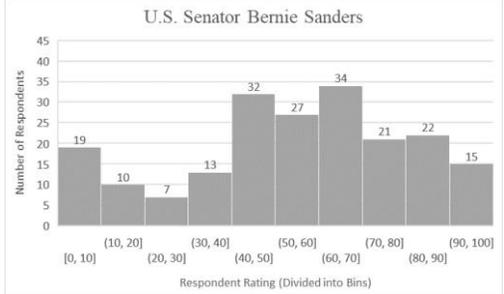
U.S. Representative Alexandria Ocasio-Cortez



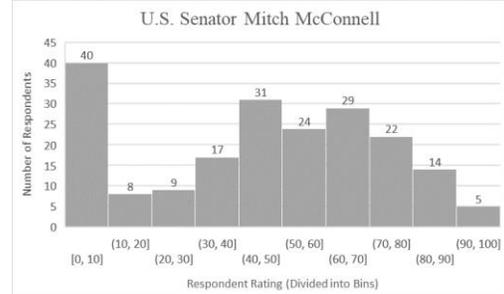
Former Alaskan Governor, Sarah Palin



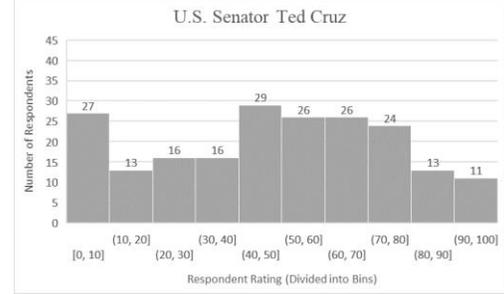
U.S. Senator Bernie Sanders



U.S. Senator Mitch McConnell



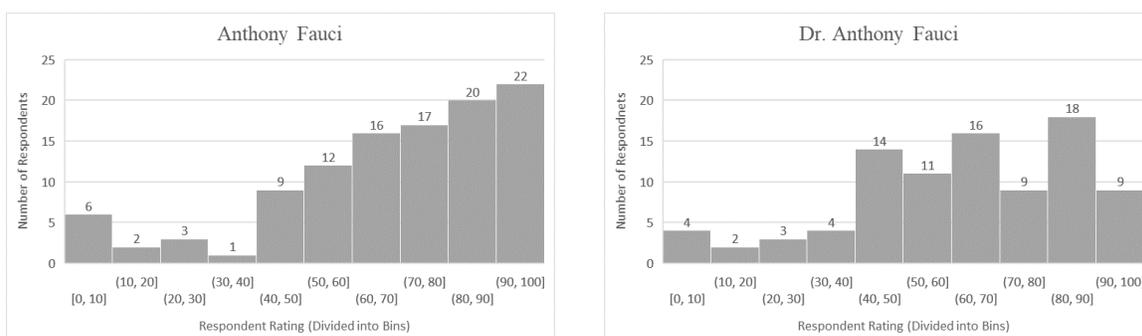
U.S. Senator Ted Cruz



When surveying respondents on politicians using feeling thermometers, we also chose to have them rate the director of the United States National Institute of Allergy and Infectious Diseases, Doctor Anthony Fauci. With the prevalence of Covid-19 when this survey was taken, and the potential impact it had on the U.S. economy, we chose to investigate how moderate voters felt about the face of the media during the pandemic. Half of our respondents were asked to rate “Anthony Fauci”, while the others were asked to rate “Dr. Anthony Fauci”. We chose to investigate the impact of the title doctor, and if it would have any influence on respondents rating. If we look to Figure 4, we can clearly see that when asked to rate Anthony Fauci, the trend towards a strongly favorable rating was much more likely than when asked about Dr. Anthony Fauci. This occurrence could be due to a variety of factors. As we brought up, those who hold more power in government appear to be much more easily judged than those who do not. Simply adding a Doctor title at the beginning of Anthony Fauci’s title could cause moderate independent voters to associate more negative attributes with Dr. Fauci and the role he played during the global pandemic.

Figure 4

Anthony Fauci/Dr. Anthony Fauci Feeling Thermometer for Moderate Independent Respondents



Moderate Voters and their Perception of the Economy

As we approach moderate voters’ views of the economy, taking what was discovered with both Figure 3 and Figure 4 will be incredibly important. The role that government plays in

the stability and well-being of our economy is significant, and if an individual plays an incredibly important, well regarded role in government, they will be more likely to receive judgement for the negative events that take place. The 2020 presidential election was during a period where the economy was under lots of pressure for a variety of different reasons. The likelihood of a voter being impacted by the negative economic effects of Covid-19 were much higher than it would have been during a typical economic recession. When a voter is negatively impacted, and the government struggles to help them through those tough times, it can be difficult not to vote according to those hardships. Unfortunately for politicians, those who are in higher positions appear to be judged more negatively by moderate independent voters in situations like these, compared to those who hold lower positions in government.

When we continue analyzing moderate independent voters and their behavior, we must next address their economic perceptions and the potential it may have to impact electoral outcomes. Just as addressed in the previous sections of analysis, these moderate voters do appear to have certain ways in which they behave, whether it be in terms of ideological political issue beliefs or how they view elected officials. While these findings are important, there is still more that must be explained before we can draw conclusions about how these voters are influenced by the economy when they vote for a candidate during a presidential election. Journalists have continued to state that moderate voters are influenced by the current standing of the economy during an election cycle, and what we have determined so far appears to be pushing us in that direction. To further investigate this, we will be looking at how moderate independent voters perceived the economy prior to the 2020 presidential election by comparing answers they provided to a series of questions in our survey. We will then take this analysis a step further and

compare these findings to respondents' demographics; this will allow us to determine what personal factors play a role in determining their economic perceptions.

When we look to Table 7, we can see how moderate voters rated the condition of the economy prior to the 2020 presidential election. Just under half the respondents declared that the economy was either "poor" or "fair", while only one quarter stated the economy was "good" or "very good". This gap shows that some uncertainty regarding the economy did exist among moderate and independent voters; this group of respondents feels that there are areas in the economy that could potentially use some improvement. When we look at the partisan-leaning independent voters' opinions surrounding the state of the economy, their opinions contain more of a partisan influence towards their associated party. If the respondents leaned toward the left, they were more likely to declare the economy as being either "poor" or "fair", responses which were over two thirds of the collected responses. If the respondents leaned to the right, however, they were much more inclined to declare the economy as being either "good" or "very good". This shows us the impact that incumbency can have on economic perceptions, while also indicating the potential room for persuasion of moderate independent voters when it comes to the economy. Rather than being different, moderate independent voters begin in a more centrist position, even when considering the economy. Covid-19 presented us with a series of undeniable economic battles, and the numbers that were presented by moderate independent voters show us they were plenty aware of these economic conditions.

Table 7

Moderate Independent Respondents Perception of the Economy Prior to the 2020 Presidential Election

	Perception of the Economy				
	Poor	Fair	Good	Very Good	Excellent
Moderate Independents	37	61	53	35	15
Moderate Democrats	65	67	35	27	6
Moderate Republicans	8	41	61	30	14

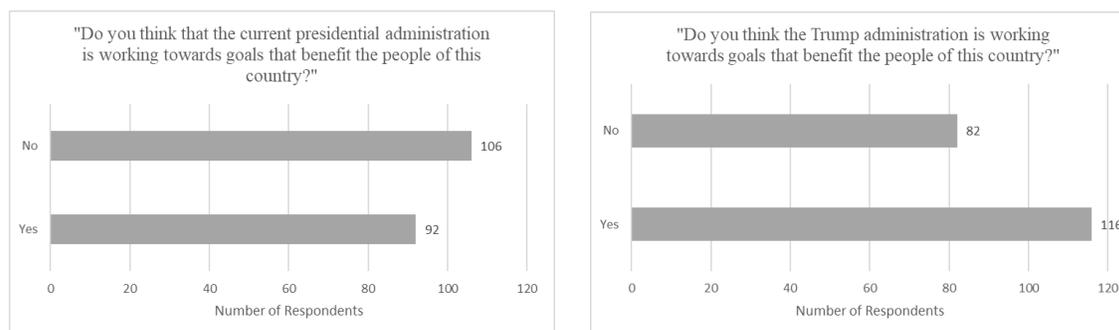
When considering the impact that incumbency might have on moderate independent voters, we next look at how they responded to questions that prompted an answer regarding the current presidential administration's efforts to sustain the economy. With our survey, we provided two variations of a question that asked respondents to declare whether the current presidential administration was working towards goals that benefit the well-being of our nation. One simply used the term “current presidential administration” while the other directly acknowledged the “Trump administration”. We included this split answer question in our survey to see if the naming of a presidential candidate who happened to be an incumbent would impact the answer provided by the respondent; half of respondents were asked to answer the first version of the question, while the other half were asked to respond to the second. As shown in Figure 5, the responses were definitely somewhat impacted by directly naming the President; when President Trump was named in the question more respondents perceived that there were good actions being taken to protect the well-being of our nation. This flipped when President Trump was not mentioned in the question. As we discussed prior, there is a definite impact to voter behavior when that voter is able to knowingly relate information back to an individual. Covid-19 presented the entire world with conflicts, and the United States was hit particularly hard; because moderates lack much of a partisan lean on general issues, this may lead them to

perceiving actions taken by a current president as beneficial to the well-being of our nation.

Furthermore, when looking back to Figure 3, it can be noted that moderate independents rating of past presidents is quite high, and these effects may also carry into how a moderate independent voter determines a current president's rating.

Figure 5

Moderate Independent Respondents Approval of Presidential Administrations Role in Sustaining the Economic Well-Being of the United States



The impact that Covid-19 had on the U.S. economy in 2020 was incredibly significant, but to truly grasp how it impacted moderate independent voters we must look at how they perceived the economy to be. When the survey respondents were asked to rate the economy now compared to a year prior, at that time the economy had been thriving previous to the rapid spread of Covid-19 in the spring of 2020. Over half of moderate independent respondents declared that in just one years' time the economy had gotten "much worse" or "somewhat worse", indicating that the impact Covid-19 had on moderate independent perceptions of the economy was quite poor. While moderate independents may sometimes lean on the issues, when it comes to the economy, they appear to take a pretty straightforward approach to determining the condition of the economy; despite their approval for the incumbent and his policies, many still feel the economy is hurting. The data presented on partisan-leaning independents help us understand where moderate independents fall on this topic. Although they show a great dissatisfaction, it is

not nearly to the extent shown by moderate Democrats, and their approval does not match what is provided by moderate Republicans.

The reason we look at perceived economy is because every individual will be impacted on a different level. The economy is a complex concept; voters are often pushed to only consider economic indicators that have a direct and easily understood impact on their personal lives. In addition to these, however, are also many objective indicators that can tell us how the economy is doing, but they may be much harder for the average voter to grasp. Due to this, many people rely on subjective indicators because these objective indicators are more difficult to understand. As we move on, we will address what can impact these perceptions, specifically analyzing the correlation between certain demographic factors and economic perceptions.

Table 8

Moderate Independent Respondents Perception of the Economy After Covid-19 Compared to One Year Prior

	Perception of the Economy				
	Much Worse	Somewhat Worse	Stayed the Same	Somewhat Better	Much Better
Moderate Independents	50	68	26	42	15
Moderate Democrats	72	63	21	33	12
Moderate Republicans	18	56	32	37	12

Moderate independent voters' personal perception of the economic well-being of the United States at the time of an election was determined; however, to further understand these numbers, next we will look at the relationship that their demographics have with these perceptions. Table 9 lists a variety of demographic factors that are beneficial to take into consideration when analyzing voter behavior; not all of the demographics listed were found to have a significant correlation with moderate independent respondents' economic perceptions, but

it is important to acknowledge what this lack of correlation can indicate as well. The significance levels listed on the table tell us the likelihood of this correlated relationship occurring by chance, therefore the lower the significance level, the stronger the correlation between our two variables.

Table 9

Moderate Independent Demographic Indicator Correlation to Perceived Economy

Demographic Indicator	Correlation (r-value)	Significance Level
Income Level	0.162*	0.05
Education Level	0.220**	0.01
Gender	-0.099	--
Religious Service Attendance	0.258**	0.01
Current Employment Status	-0.221**	0.01
Personal Covid-19 Economic Impact	-0.386**	0.01
Urban/Rural Living	-0.012	--

The first demographic factor we will be analyzing is income level; this correlation (0.162), significant at the 0.05 significance level tells us that as respondents income increases, the chance of them perceiving the economy as better becomes much more likely. The higher an individual's income level, the less likely they were to be impacted greatly by the economic implications associated with Covid-19. If respondents answered in a way that indicated a high income, this may also indicate that their economic position is better off. Next up is education level, which has a correlation (0.220) that is significant at the 0.01 significance level. This indicates that as respondents' level of education increases, they are more likely to perceive the economy as better off; education, similar to income, directly impacts a person's ability to work a well-paying job and live a higher income lifestyle. Another demographic that was directly correlated with a respondent's perception of the economy was their religious service attendance, with a correlation (0.258), significant at the 0.01 significance level. Unlike the previous two, this correlation does not necessarily present us with specific justifications; this correlation tells us that the more often respondents attend religious services, the more likely they are to better

perceive the economy. Those who attend religious services more often may tend to be better off overall economically, which could lead to their overall approval of its well-being. In many cases, religious service attendance can be associated with conservative ideology; on average conservatives tend to be better off economically than those who have adopted a liberal ideology, which may explain this correlation.

To continue on, two more demographic variables as presented in Table 9 have high significance: current employment status (-0.221) and personal Covid-19 economic impact (-0.386), both significant at the significance levels at 0.01. For both of these examples, the worse off you were, the higher you would place yourself on the scale provided in the survey. If respondents lacked some sort of employment at the time of taking this survey, they were more likely to perceive the economy as being poor. Similarly, if respondents were poorly impacted by the Covid-19 pandemic, they were also more likely to perceive the economy as being poor. Both of these demographic factors are fiscal-related factors, which directly impact a person's economic well-being. Unlike church attendance, which indirectly has an impact on economic perceptions, factors such as income, employment, and personal Covid-19 impact all directly influence a respondent's economic perceptions.

In addition to these correlating demographic factors, there are also two factors that did not correlate with economic perceptions that are worth addressing. First up is gender; in a variety of cases gender does play an important role in decision making. When analyzing gender compared to economic perceptions, this correlation doesn't exist, meaning that gender does not have a significant impact when a respondent is determining their personal perceptions of the economy. In addition to gender, geographic location also lacked a significant impact when it came to respondent's determination of the current state of the economy prior to the election. To

analyze this, we looked at zip code data, dividing it into two categories: urban and rural.

According to the United States Census Bureau, urban areas are considered those that have a population of at least 50,000 people; if a location is not urban, it is then considered rural (United States Census Bureau, 2020). According to our data, moderate independent voters are not influenced by their geographic location when determining their perceptions surrounding the economy.

All of the demographic characteristics referenced above play an important role in a moderate independent's decision-making process, however we must now put things together and look at the bigger picture. Once again, the guiding question for this study is as follows: Relative to other issues, does the economic standing of the United States at the time of a presidential election indicate which candidate independent moderates vote for? When looking at our previous analysis, we have gained a better understanding of who moderate independent voters are, how they behave, and their perspective on the economy prior to the 2020 president election. This leads us to our final topic of analysis: how economic perceptions impact a person's vote during a presidential election. According to our data, the better perception a voter has of the economy, the more likely they were to vote for the incumbent; in 2020 the incumbent was President Donald Trump. In the opposite case, the worse perception a voter has of the economy, the more likely they were to vote for the non-incumbent candidate; in this case, Joe Biden. This tells us that, overall, economic perceptions do have an impact when moderate independent voters cast their ballot during a presidential election. These findings are incredibly important because they tell us more about voter behavior of a group that was not researched much when observing the impact that economic voting can have on electoral outcomes. Our data shows that the economic vote is indeed present among moderate independent voters, and that their stances on other issues may

not hold as much power as the economy does when making decisions regarding which candidate, they believe is the best fit for office.

Conclusion

Presidential elections occur every four years, yet the behavior of voters during these elections is still something that political scientists continue to study and analyze. There are quite a few different types of voters, and each of them have certain ways which they act, that is slightly different than the others. While these differences might not always be drastic, they sometimes prove to be strong enough to influence electoral outcomes. As our research in this study demonstrates, moderate independent voters do indeed exist as a unique species of voter, and they have certain characteristics that vary from their partisan neighbors. On political issues and stances on the economy, these moderate voters tend to fall in a centrist position on the political spectrum, between moderate Democrat and Republican leaning independents on an ideological spectrum. Rather than attempting to declare moderate independents as a different kind of voter, we rather formulated the argument that they are not all that different from partisan voters in their decision-making processes, but they start in a different position that causes them to be more influenced by attempted persuasion.

Moderate independents behave in very similar ways when compared to their partisan counterparts; however, their stances do not land on either the right or left, they rather begin in the center. From this center position they are able to draw conclusions about candidates in an attempt to decide who would best suit the position. Although this group of voters does begin in the center, it does not indicate that they do not hold any opinions on the issue at hand, but rather that they are more open to the persuasion of who is running for office. When we apply this thinking to economic perceptions, this is why a topic such as the well-being of the economy can have a

significant impact on how a moderate independent votes during a presidential election. Rather than voting for a political party, they are open to persuasion from both ends of the political spectrum.

Moderate voters, because they are less likely to take strong stances on more partisan issues, leads to their subjective judgement of the economy holding a higher importance. When a moderate partisan voter is confronted with the topic of economic well-being, they make much swifter judgements. If a Republican is asked how they perceive the state of the economy, if their party holds the presidential power, there is a much higher chance for them to perceive it as better; if a Democrat were asked the same question, they would be more likely to believe the economy is not as well off. Moderate independent voters are much less apt to draw these conclusions; they are not nearly as concerned with what political party is in power as a partisan is regarding economic perceptions. The conclusions do not indicate that moderate independents are necessarily a different kind of voter, they are just less inclined to care about party identification and who is president of the united states at the time of drawing these conclusions. As such, how they view the economy is of paramount importance.

Over the past couple of decades, the United States has grown more polarized politically. While political parties are becoming more extreme in their ideology, this does not have much of an influence in terms of a voter's behavior when voting; partisans vote along party lines. No matter how extreme they become, a partisan will more than likely stand their ground to support their party. While much research has been done regarding partisan voter behavior, this study decided to focus on moderate voters' behavior. As politics grows more partisan, it leaves more room in the middle for voters to reside; political views that were once considered moderately partisan have started looking more moderate as years have passed and the polarization of our

political system has progressed. When a candidate is running for office, moderate independent voters are important, however, they are often neglected.

When running for president, candidates often focus on their partisan base with the hopes that they are able to gain some of the voters who do reside in the middle. Our findings inform these candidates of moderate independent voters' behavior, and that some of these moderate voters may need more convincing than others. When a voter starts off in the middle, they are being pulled from both partisan sides during an election. To receive the moderate independent vote, a little extra tug might be necessary from the candidate. Economic voting among moderate independents, according to our research, does indeed occur. These findings may prove to be beneficial, or sometimes unfortunate, for incumbents as they approach running for government office.

As we saw in the 2020 presidential election, moderate independent voters behaved in a way that reflected their distrust towards the then-current administration; however, there was still a great divide among this group of voters. The slight majority came to their conclusions by acknowledging the poor economic standing of the United States during Covid-19, a factor which ultimately impacted how they voted. When we observe the vote proportions among these moderate voters, the difference between those who voted for Democratic nominee Joe Biden and Republican incumbent Donald Trump was small. The Democratic nominee, Joe Biden, has been labelled a moderate Democrat for much of his political career, and much of his policy preferences represent this identity. Joe Biden, with the help of his title, may have spent a little extra time trying to win over moderate voters, but this extra time, in addition to moderates' disapproval of the economy at the time of the election, may be what won him the presidency.

This study filled gaps that were present in previous research; the focus we placed on moderate voters was practically nonexistent in the world of economic voting research. As we approach the future, there are some areas of this study that could take our research a step further if expanded on. While we did determine that economic voting may play a role among moderate independent voters, there is still more to be understood behind factors that influence this occurrence. As we saw with our analysis, demographics do play a role in how moderates come to their conclusions surrounding the economy, and we believe that the role they play could be studied more in depth. Additionally, moderate independents and economic voting, while shown to have correlation during presidential elections, may also play a role during House and Senate elections. As we saw with our feeling thermometer data, the rating of certain politicians in leadership roles took a hit, and the potential of the economy being a major indicator for a voter's stances is an area that should be further investigated. Furthermore, with this study we found that the most significant difference between moderate independents and partisan independents was where they stood on the issues. While our findings have value, more research could be done to determine how partisan voters determine their stances on the economy to help us better understand the differences between moderate independents and partisans in this area. In future work, we intend to continue with our survey methods; the data we collected in this survey provided great insight as to how moderate independent voters behave, and similar surveys could be developed to study this topic further. Moderate independent voters play an important role in presidential elections, but the role they play and their behavior when doing so still provides more opportunities for further investigation.

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