

Table 1: Variance Estimates for the Signal and Noise Model for Presidential Approval, 1981 to 2007

| Parameter | Estimate | Signal to Noise Ratio |
|---------------------|----------|-----------------------|
| ϕ | .95 | |
| σ_{ω}^2 | 13.67 | |
| σ_{cbs}^2 | 6.32 | 2.16 |
| σ_{gallup}^2 | 1.82 | 7.5 |

Table 2: Variance Estimates for the Signal and Noise Model for Economic Approval, 1992 to 2007

| Parameter | Estimate | Signal to Noise Ratio |
|---------------------|----------|-----------------------|
| ϕ | 0.97 | |
| σ_{ω}^2 | 8.81 | |
| σ_{CBS}^2 | 8.58 | 1.01 |
| σ_{Gallup}^2 | 6.24 | 1.41 |

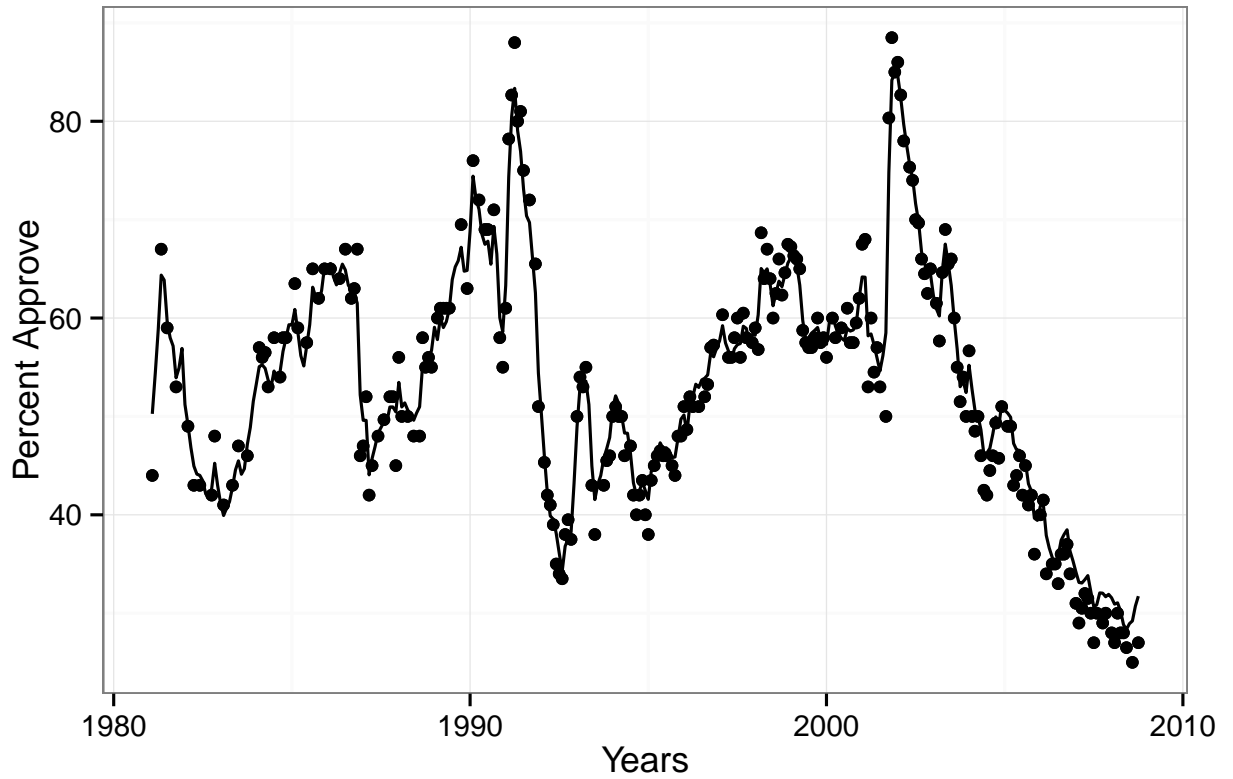


Figure 1: Signal and Noise for Presidential Approval. Source: Gallup and CBS.

Table 3: Variance Estimates for the Signal and Noise Model for Foreign Policy Approval, 1981 to 2007

| Parameter | Estimate | Signal to Noise Ratio |
|---------------------|----------|-----------------------|
| ϕ | 0.95 | |
| σ_{ω}^2 | 12.77 | |
| σ_{CBS}^2 | 14.48 | 0.88 |
| σ_{Gallup}^2 | 10.46 | 1.22 |

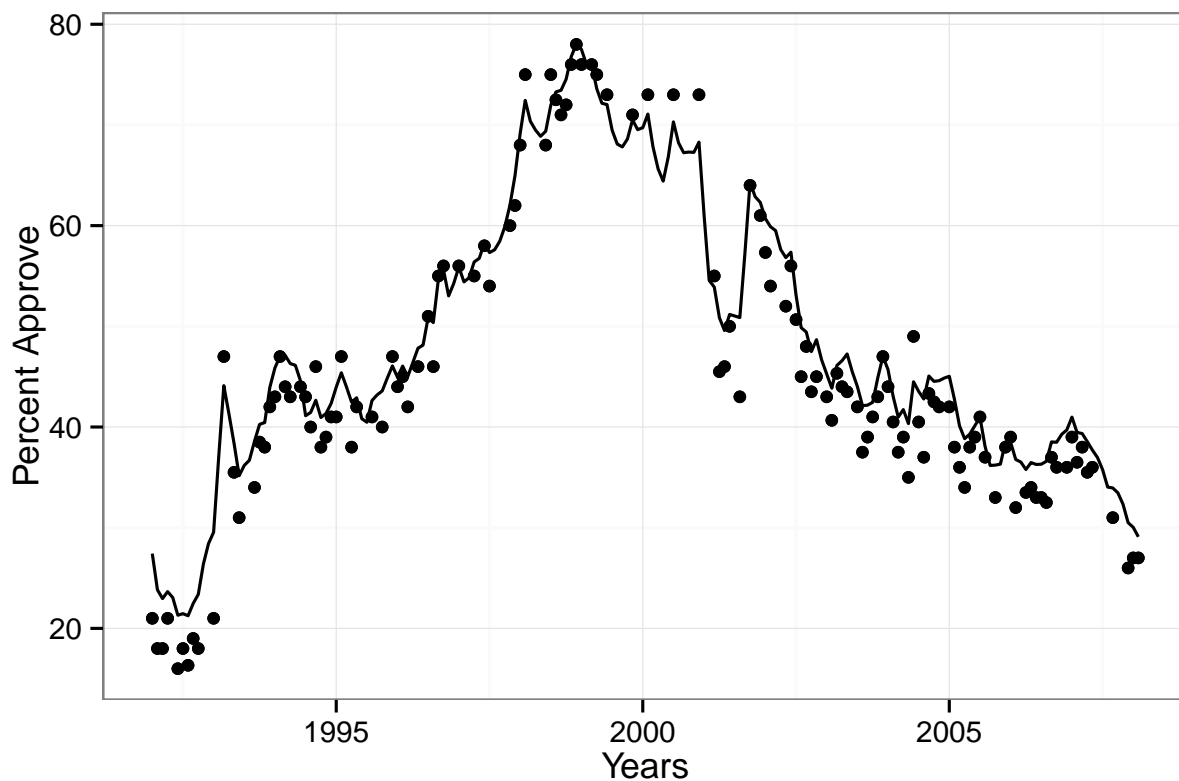


Figure 2: Signal and Noise for Economic Approval, Gallup and CBS Data, 1992 to 2007

Table 4: Signal and Noise Model for Consumer Sentiment, 1978 to 2012

| Parameter | Estimate | Signal to Noise Ratio |
|-----------------------|----------|-----------------------|
| σ_{ω}^2 | 21.3 | |
| $\sigma_{ConsSent}^2$ | 0.85 | 24.7 |

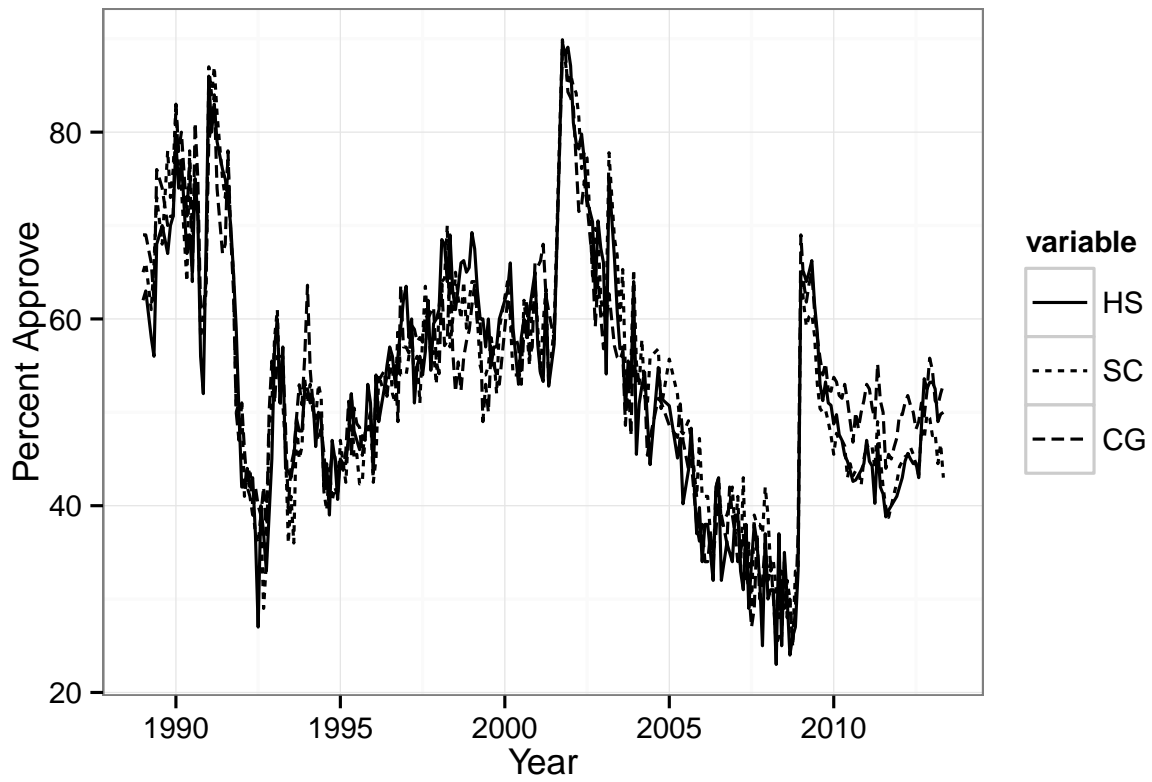


Figure 3: Approval by Education Level, 1989 to 2013

Table 5: Correlations and Pre-whitened Correlations of Approval by Education Group

| | Approval | College Grad | Some College | HS Grad |
|--------------|----------|--------------|--------------|---------|
| Approval | 1.00 | 0.66 | 0.62 | 0.66 |
| College Grad | 0.91 | 1.00 | 0.47 | 0.49 |
| Some College | 0.94 | 0.90 | 1.00 | 0.54 |
| HS Grad | 0.96 | 0.90 | 0.92 | 1.00 |

The lower half of the matrix are correlations in their levels, and the upper half when the variables are differenced.

much in their assessment of the economy than those with lower levels of education.

Rate Economy by Education

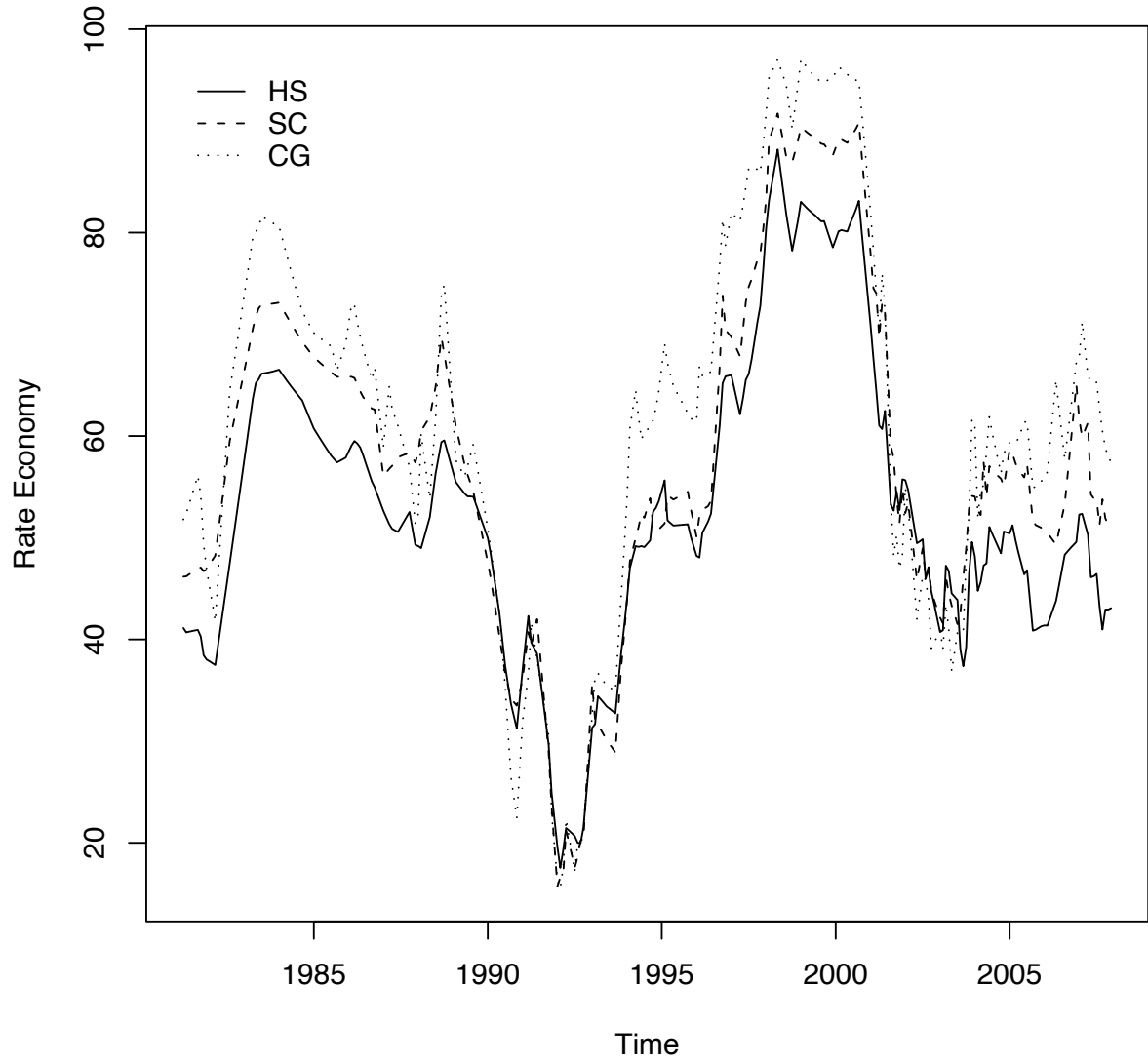


Figure 4: Economic Evaluations by Education Level, 1981 to 2007

Table 6: Correlations and Pre-whitened Correlations of Rate the Economy by Education Group

| | College Grad | Some College | HS Grad |
|--------------|--------------|--------------|---------|
| College Grad | 1.0 | 0.63 | 0.68 |
| Some College | 0.95 | 1.0 | 0.70 |
| HS Grad | 0.96 | 0.98 | 1.0 |

The lower half of the matrix are correlations in their levels, and the upper half when the variables are differenced.

Chapter 2

Appendix

By combining estimates from the changepoint model with the Kalman filter, it is possible to show how the priors shift as regimes change for economic evaluations and presidential approval. The resetting of priors is shown in Figures ?? through ??. As each regime begins, there is a lot of uncertainty and the unconditional variance is high, but over time the variance reaches a steady state and there is little to no updating in the parameters.

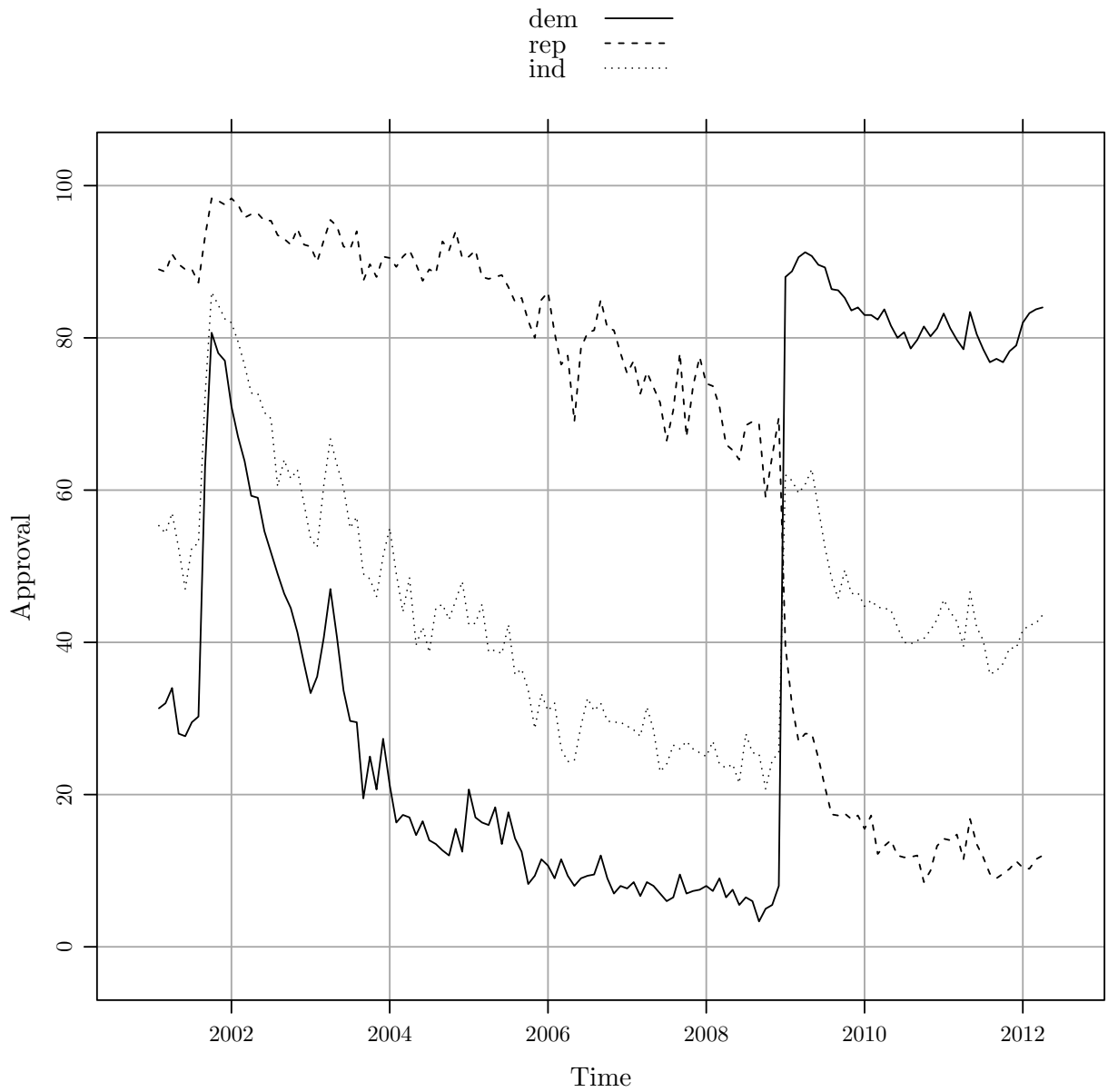


Figure 5: Gallup Job Approval for GW Bush and Obama, Feb. 2001-April 2012

Density Plot of In and Out Party

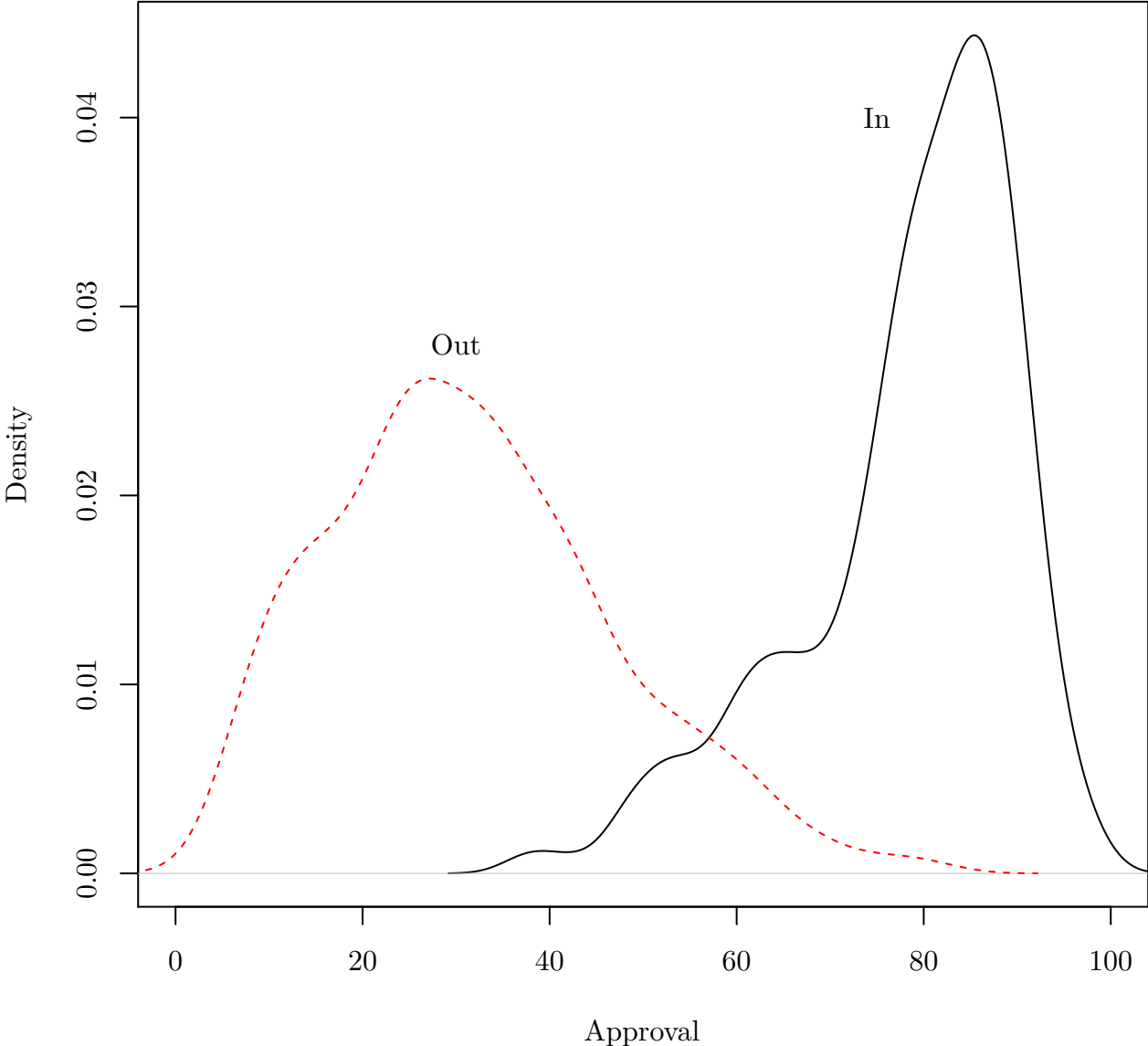


Figure 6: Density Plot: In-Party vs. Out-Party, Gallup Job Approval, March 1961-April 2012

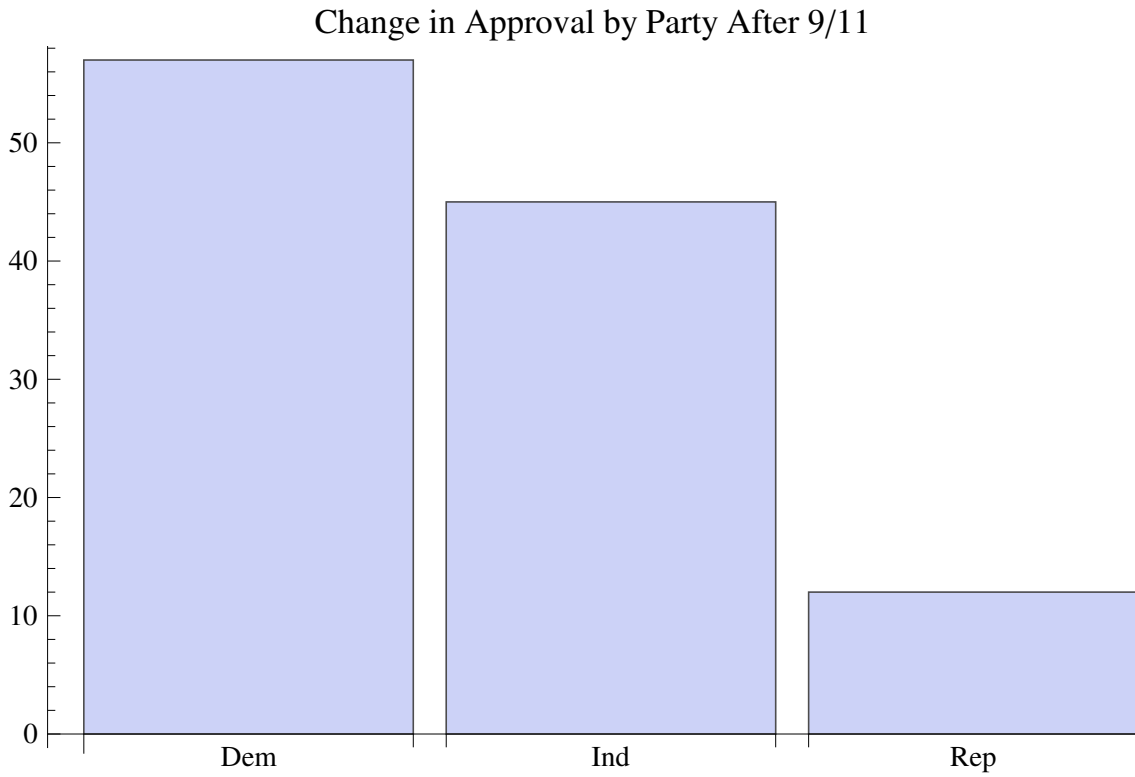


Figure 7: Partisan Change in Presidential Approval after 9/11

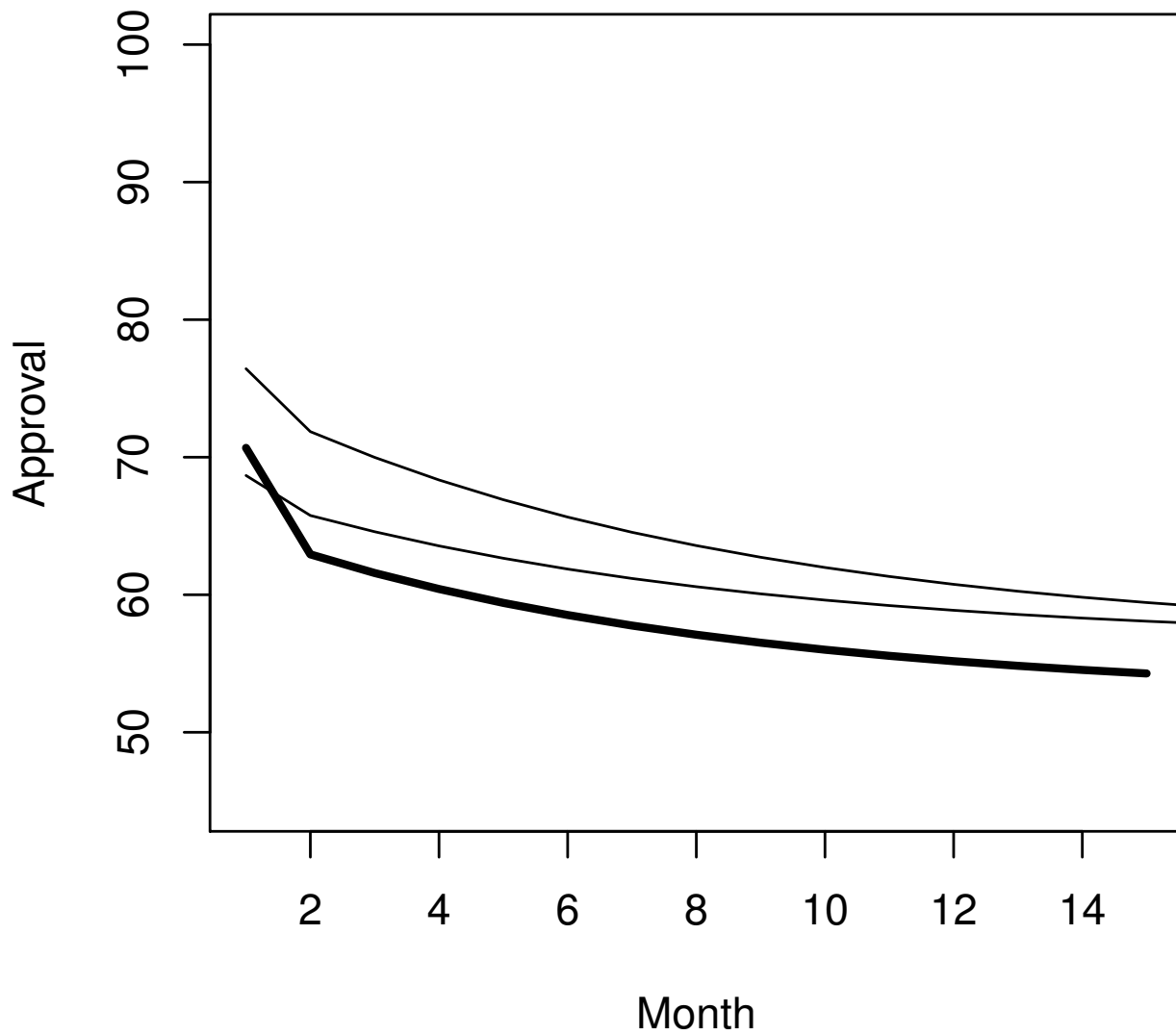


Figure 8: The Impact on Presidential Approval of the Gulf War, 9/11, and the Average Change in Partisan Control of the White House. The dark line represents the impact of changes in control of the White House.

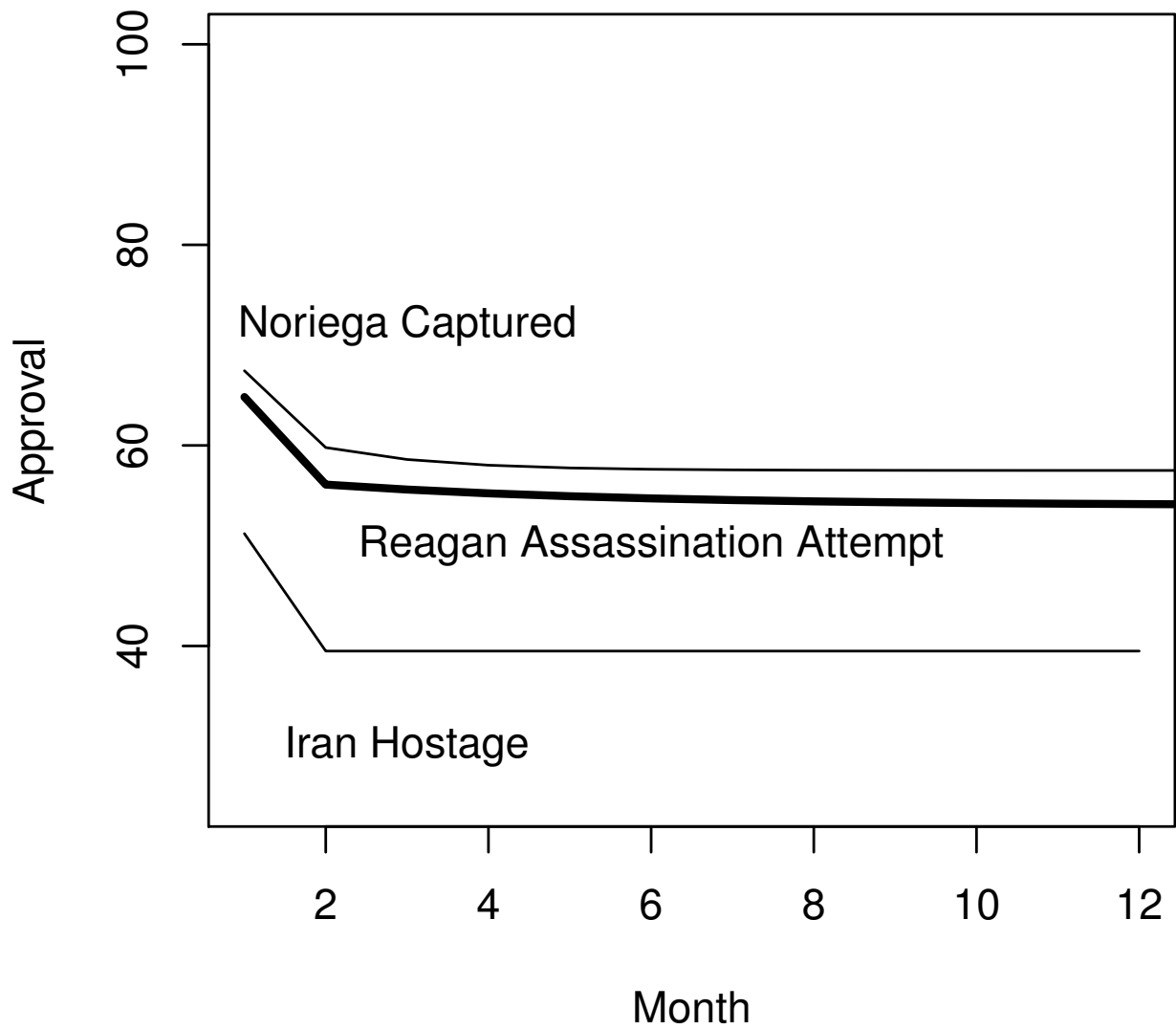


Figure 9: The Impact of Noriega's Capture (Jan. 1990), US Hostages Taken in Iran (Nov.-Dec. 1979), Assassination Attempt on President Reagan (Apr. 1981). The dark line represents the impact of the assassination attempt on President Reagan.

Density Plot: Inflation by Regime

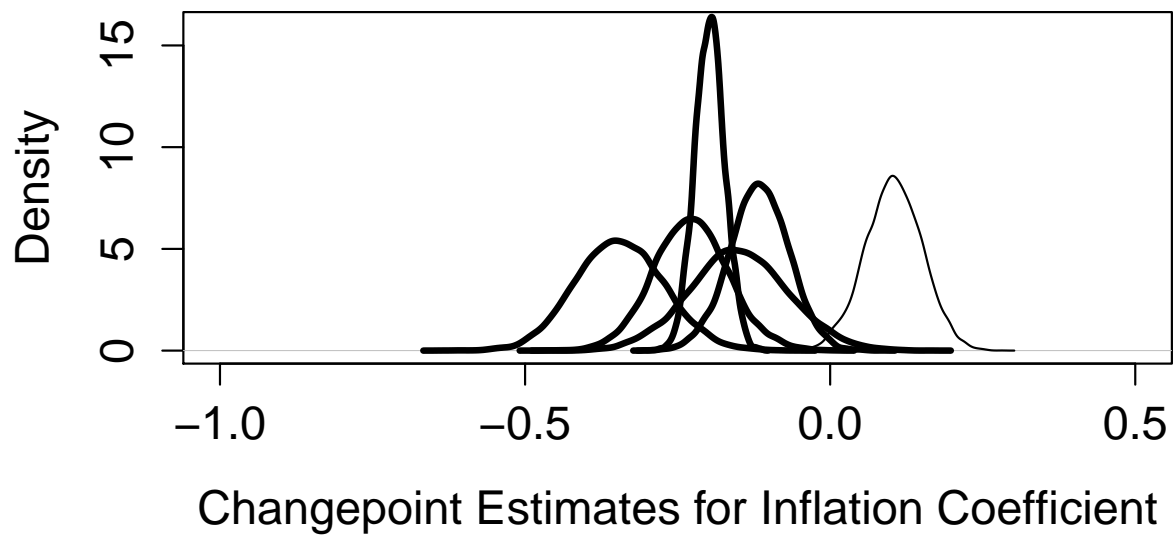


Figure 10: Weight of Inflation on Economic Evaluations for Regimes, 1978-2012.

Density Plot: Unemployment by Regime

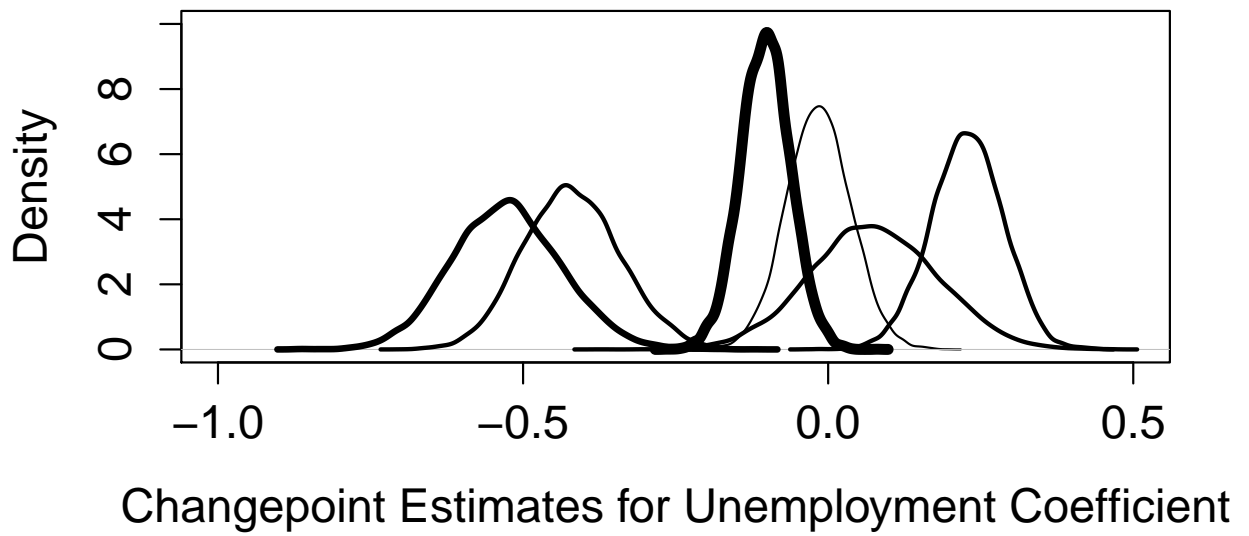


Figure 11: Weight of Unemployment on Economic Evaluations for Regimes, 1978-2012.

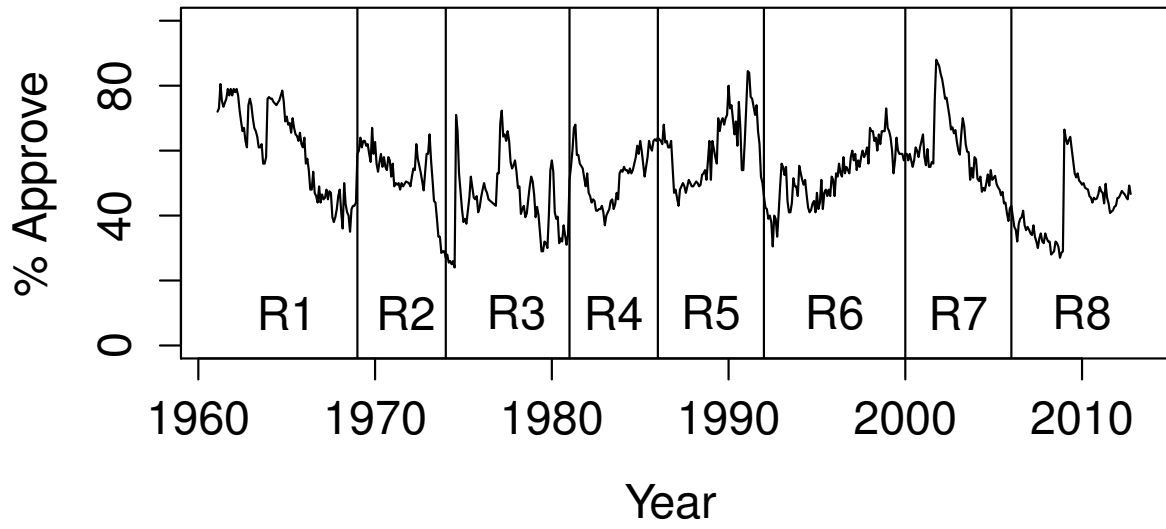


Figure 12: Presidential Approval with Estimated Regimes, 1961-2012. R1-8 delineate the estimated regimes.

Density Plot: Unemployment

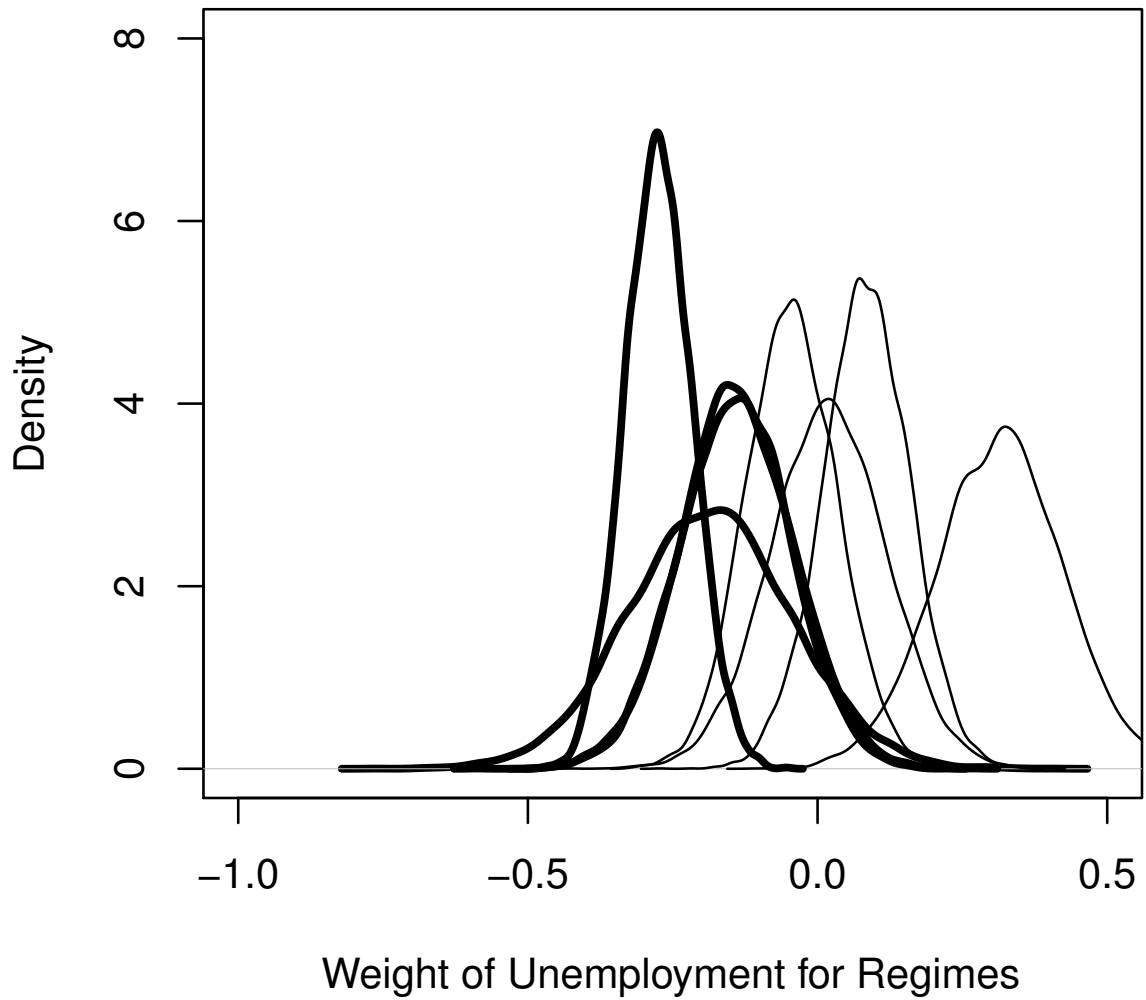


Figure 13: Weight of Unemployment on Approval for Regimes, 1961-2012. Darker plots indicate that the 90% coverage interval for the coefficient for unemployment does not include zero.

Density Plot: Inflation

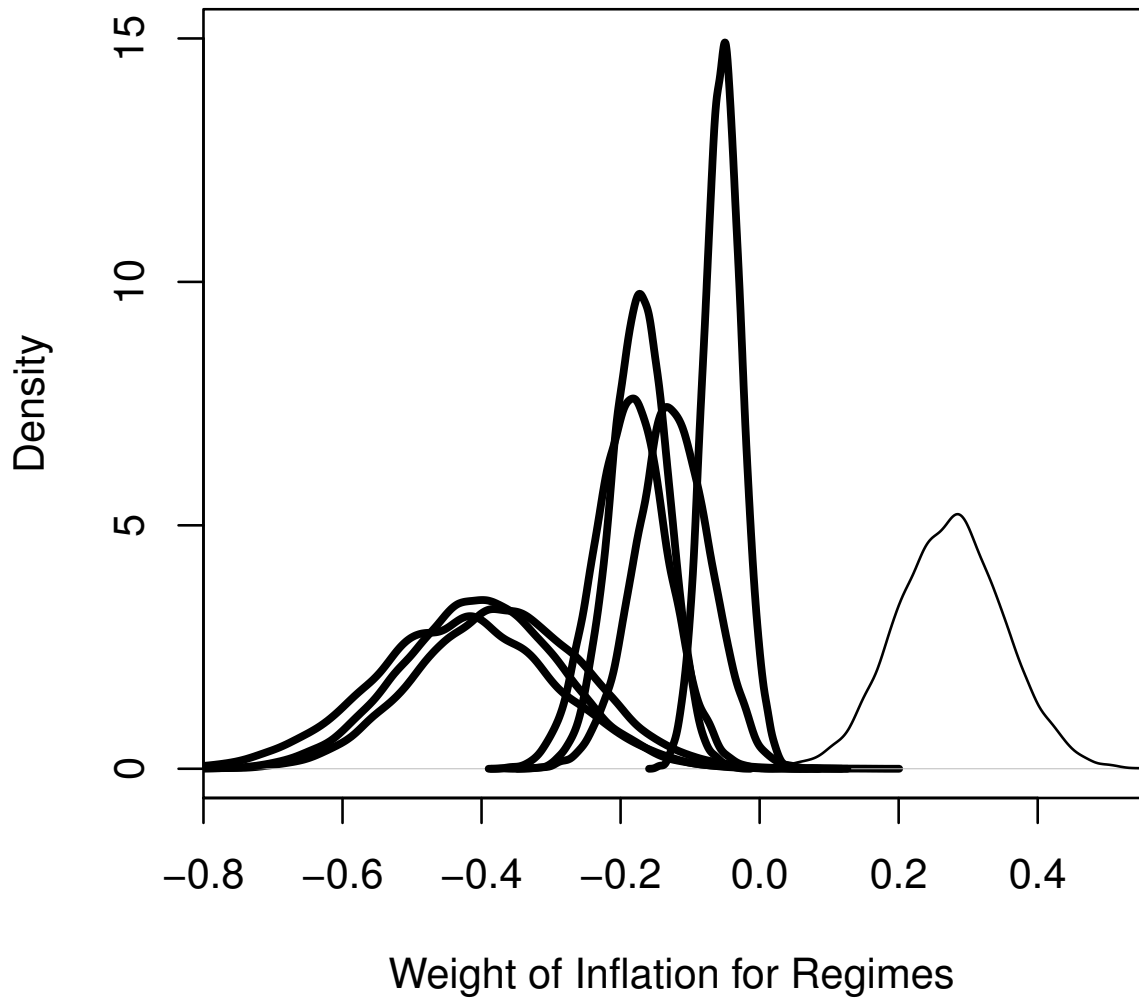


Figure 14: Weight of Inflation on Approval for Regimes, 1961-2012. Darker plots indicate that the 80% coverage interval for the coefficient for unemployment does not include zero.

Density Plot: Economic Evaluations

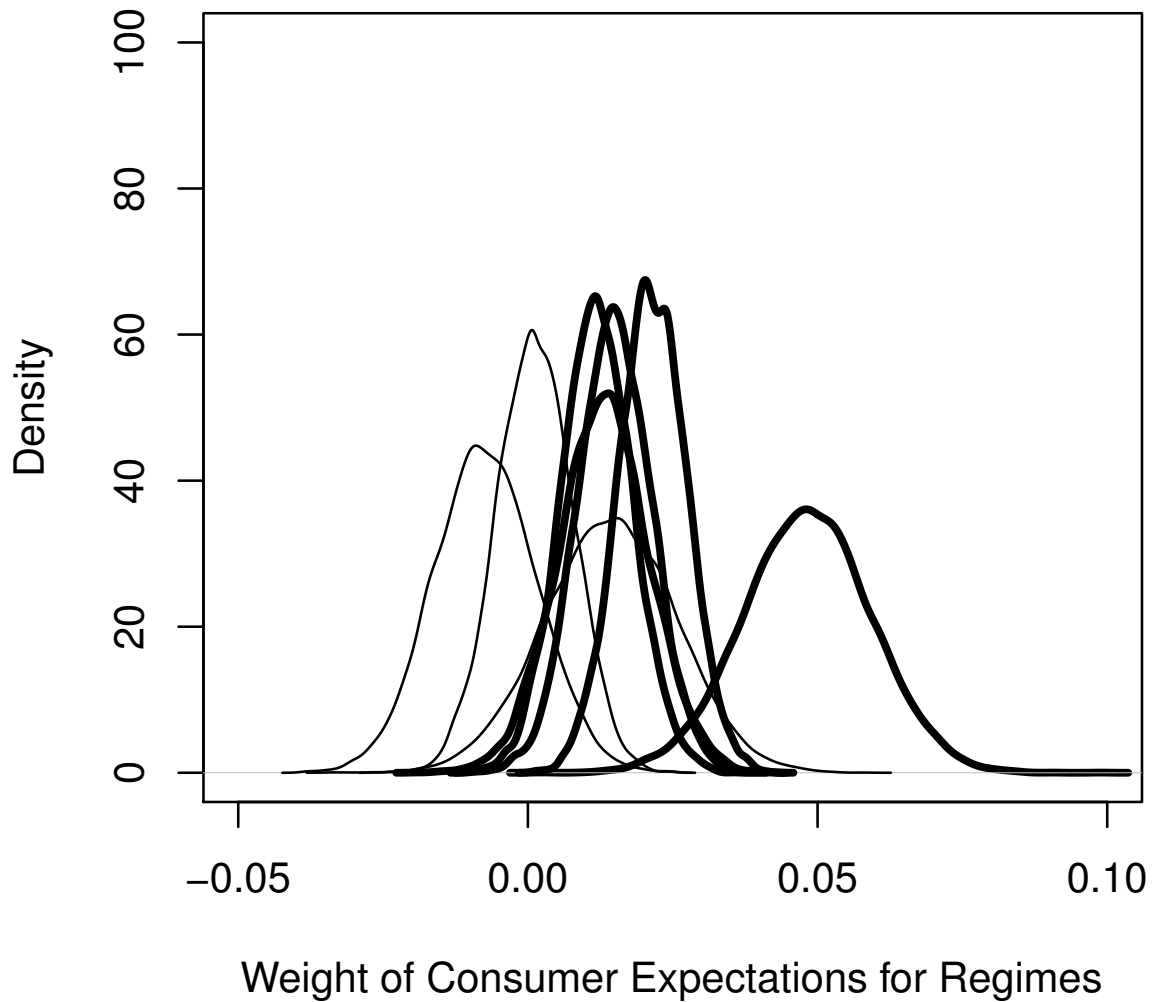


Figure 15: Weight of Economic Evaluations on Approval for Regimes, 1961-2012. Darker plots indicate that the 80% coverage interval for the coefficient for unemployment does not include zero.

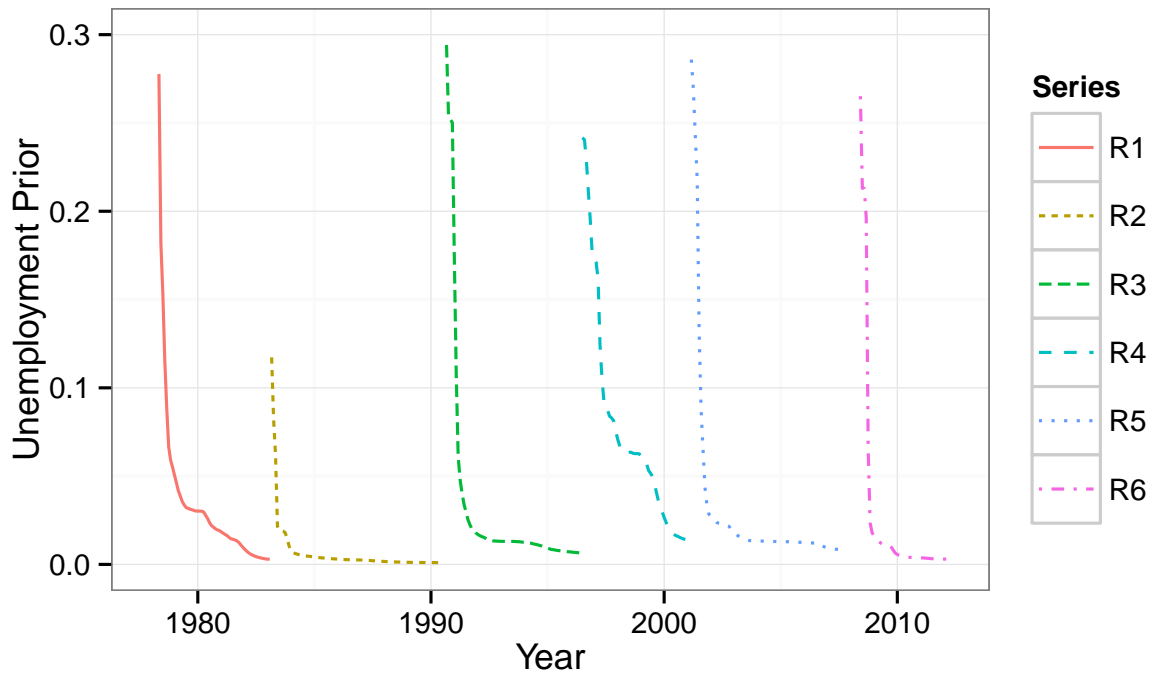


Figure 16: Shift in Prior for Unemployment as Regimes Change for Economic Evaluations.

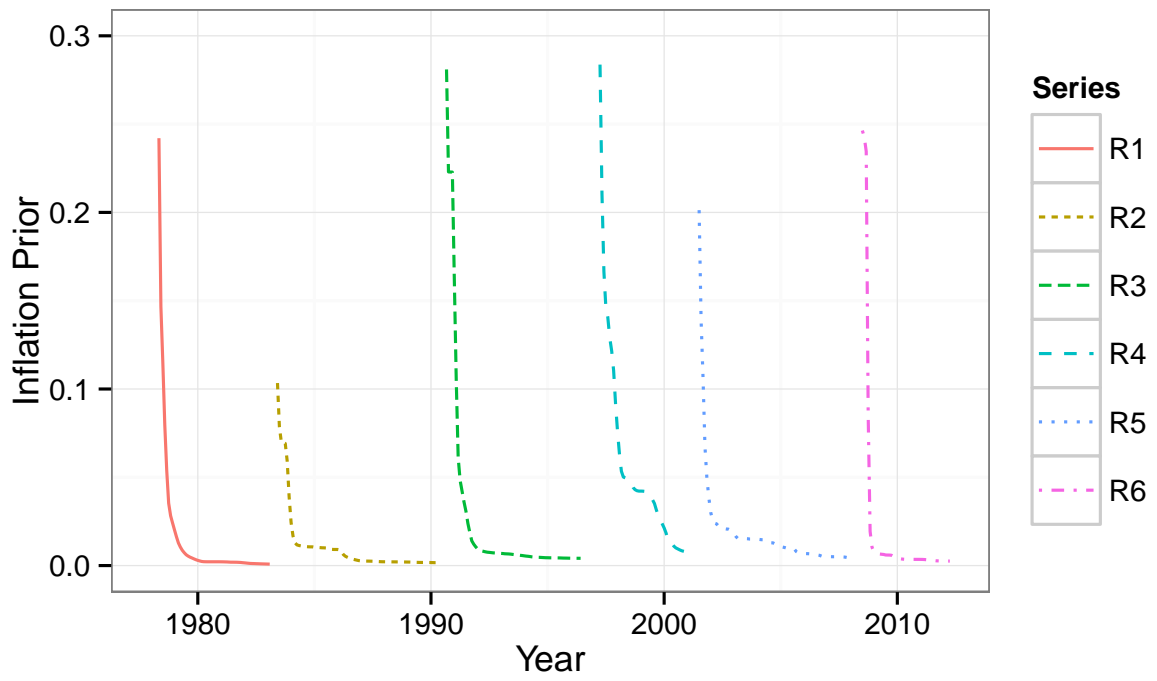


Figure 17: Shift in Prior for Inflation as Regimes Change for Economic Evaluations.

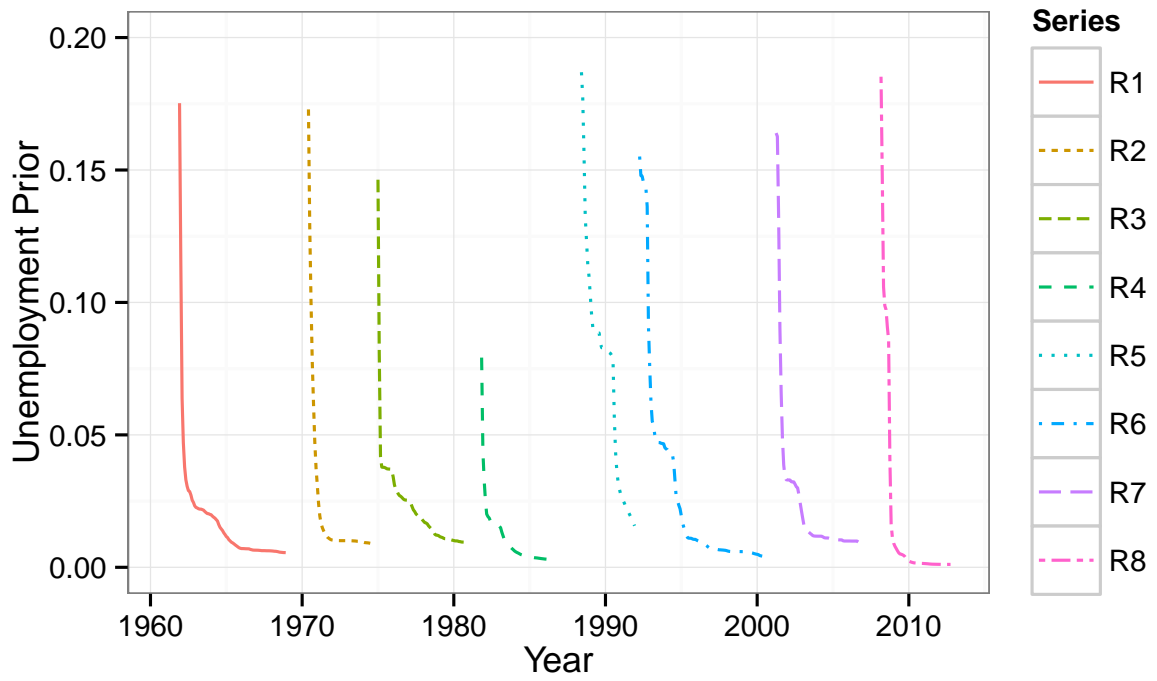


Figure 18: Shift in Prior for Unemployment as Regimes Change for Presidential Approval.

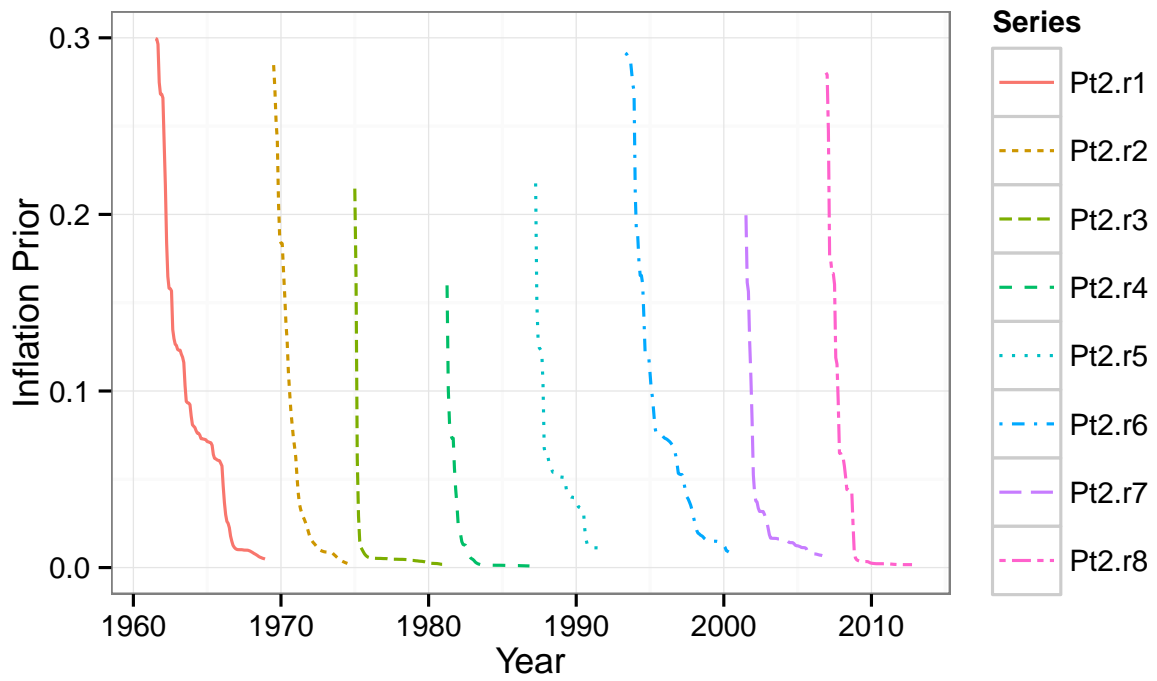


Figure 19: Shift in Prior for Inflation as Regimes Change for Presidential Approval.