Trading Agreement for Electability? Experimental Evidence from the 2020 Democratic Primary

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September 13, 2022

Abstract

All voters will have to resolve a dilemma between choosing their favorite candidate and the one likeliest to win an election at some point. But researchers know surprisingly little about *how* voters evaluate these choices and whether policy agreement or electability matter more to voters. We use a novel survey experiment conducted throughout the 2020 Democratic primary elections to evaluate how policy views and electability trade off in voters' minds. We show that policy agreement matters more to prospective voters than electability even in an election centered on electability. We also show that telling voters preferred candidates are less electable makes them 2% less likely to declare an intention to vote for preferred candidates. Additionally, we provide causally identified estimates for the value of endorsements on policy or electability grounds. We show that endorsements made on the basis of policy agreement or electability can affect vote intention by approximately 4%.

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1 Introduction

"He [Donald Trump] is the chaos candidate," Jeb Bush lamented in December 2015, "...and our [presidential] nominating system is a chaos process." Part of this chaos rests with the fact that presidential primary elections confront voters with a unique set of challenges. First, voters cannot rely on their partisanship as a cue to inform their votes. Primary candidates vie to represent a single party in the general election, and their policy views tend to be relatively similar to one another. Second, since the current primary election system effectively began in 1972, primary elections have tended to involve large numbers of candidates. Ten of the last thirteen election years have seen primary fields of over ten candidates for either major party[1]. The last two presidential election cycles have also seen the most crowded fields of candidates to date; seventeen candidates ran for the Republican nomination in 2016 and a record 28 entered the Democracy primary race in 2020.

The 2020 Democratic presidential primaries exemplified all of these challenges and presented voters with new ones. In addition to being the largest candidate pool in history, 2020's Democratic primary candidates also represented the most diverse in a variety of ways. The field included six women, six nonwhite candidates, one openly LGBTQ candidate, and two candidates running to the left of the Democratic base. One implication of this is that even voters with strong preferences for a candidate with particular ascriptive characteristics would have more than one option. 2020 Democratic primary candidates also represented one of the most qualified fields in terms of prior officeholding, including: seven current senators (and one former), four current House representatives (and three former), two current governors (and two former), three mayors, a former cabinet member, and former vice president. Voters

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[1]https://www.politifact.com/article/2019/may/02/big-democratic-primary-field-what-need/

who valued experience, then, would also have an abundance of options.

In addition to the challenges associated with this surfeit of choices, incumbent president Donald Trump's abysmal approval ratings among Democrats throughout his term in office led many in the popular press to posit that Democratic primary voters would be more concerned than ever about each candidate's ability to beat him in the 2020 general election should they win the primary. *New York Magazine* dubbed 2020's Democratic primary "The Electability Primary."

This label was not unfounded. Public opinion polls had consistently indicated that a majority of Democrats preferred a candidate who could beat the incumbent president in the 2020 general election to a candidate who agreed with them on the issues.[2] Public opinion polls conducted throughout the Democratic primary season also provided some suggestive evidence that the idea of "electability," or a candidate's chances of winning the upcoming general election, would play a uniquely important role for Democrats in 2020. The share of respondents to an NBC News/Wall Street Journal poll who said it was more important to nominate a candidate who could beat the incumbent president was higher in 2020 than it had been throughout 2015 and 2016 (for Democratic primary voters) and 2011 through 2012 (for Republican Primary voters).[3] Results from a nationally representative survey conducted by YouGov showed that nearly two-thirds of respondents prioritized electability over finding a candidate who agreed with them on the issues.[4] Gallup similarly reported elevated proportions of respondents who said they prioritized electability over agreement on the issues in 2020 relative to 2004 and 2011 (in the Republican primary).[5]

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[2]See, for instance: Washington Post-ABC News; Gallup; Monmouth; FiveThirtyEight/Ipsos; PPIC

[3]See Nathaniel Rakich and Dhrumil Mehta in FiveThirtyEight

[4]YouGov Survey

[5]See Gallup polls summarized here.

This hyper-focus on electability throughout the Democratic primary comes as no surprise. Political scientists have long understood that voters implicitly consider a candidate's chances of winning the *general* election when they cast their ballots in *primaries* (Bartels, 1988; Abramowitz, 1989; Steger, 2007). Questions surrounding exactly *how* voters think about electability when they vote in primaries (or, for that matter, in any set of elections), however, remain considerably more opaque in the social science literature. If voters face a dilemma between choosing a candidate (or party) who agrees with them on the issues and a candidate who stands a much better chance of winning the general election against an incumbent, how might they resolve this dilemma? How large must the tradeoff between agreement over policy issues and electoral prospects be before voters act on it? Do the specific policy issues over which we measure "agreement" matter? Indeed, sophisticated observers of the 2020 Democratic primary warned that, despite real concerns about electability, the overwhelming results they presented were more a function of survey design than of the true distribution of public preferences. Voters still cared a great deal about how much candidates agreed with them on policy issues.[6]

In this study, we used a novel survey experiment embedded in the real-world electoral context of the 2020 Democratic primary to address precisely these questions about how voters make decisions. We deployed a unique online survey tool to measure issue agreement between voters and candidates across a wider variety of policy issues than previous studies have relied on, and we showed respondents how much (or how little) they overlapped with all Democratic primary candidates who were still in the race at the time of the survey. We then showed candidates information detailing each candidate's electoral prospects for the upcoming general election, allowing them to directly view and evaluate tradeoffs between getting a candidate who agreed with

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[6]See Barry Burden in the Washington Post

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them and voting for a candidate who had a better chance of winning in November. This design allows us to identify the effect of presenting electability information to voters who face electability-agreement tradeoffs defined across a range of magnitudes and many combinations of specific candidates.

We show that presenting voters with information on a candidate's chances of winning can change their intended votes. Specifically, the proportion of respondents who said they might vote for a candidate who agreed with them most on the issues was 5% smaller when respondents realized this candidate might not be the most likely to win the 2020 general election. In addition, this design allows us to interpret our results in a utility framework that accounts for the potential tradeoffs between voting for a candidate you agree with and a candidate who might be a likely winner directly. We find that a one standard deviation increase in policy agreement between respondents and candidates doubles a respondent's log-odds of selecting that candidate relative to a one standard deviation increase in that candidate's reported chances of winning the general election.

This paper proceeds as follows. In Section 2, we discuss theoretical expectations for voter behavior under various informational constraints and review empirical support for these expectations. Section 3 lays out our experimental design and compares our sample of likely Democratic primary voters to other data sources. We present our results on the effect of electability and issue proximity in Section 4, formally explore tradeoffs between the two in Section 5, present results detailing the value of endorsements in Section 6 and conclude in Section 7.

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2 When are Voters Strategic?

2.1 The Rational Calculus of Voting

Since Downs (1957), models of voting behavior have generally proceeded from the assumption that voters seek to maximize utility. The decision to turn out at all depends on whether a voter's perceived utility outweighs the costs associated with the act of voting. Even conditional on turning out to vote, voters prefer to select candidates (or parties) who maximize their utility. The utility voters can expect to derive from supporting a particular candidate is a function of many possible inputs, but chief among these is the projected benefit afforded to them by a candidate's future policy decisions. In an election with just two candidates (or parties) who have distinguishable policy platforms, the implications for utility-maximizing voters are straightforward. Assuming voters know enough about candidates to make informed decisions, the utility-maximizing decision for each voter is to cast a sincere ballot for the candidate who promises to enact policies closest to her preferences (Downs, 1957; McKelvey and Ordeshook, 1968; Riker and Ordeshook, 1973).

Elections marked by competition between more than two candidates, imperfect information, or both provide a variety of incentives for voters to deviate from the candidates who might support their most desired policies. In elections with more than two options, voters optimize not just over the utility they might get from each candidate's policies, but also the probability that those policies are realized (McKelvey and Ordeshook, 1972; Abramson et al., 1992; Aldrich, 1993). Accordingly, voters might cast their ballots "strategically" by opting to vote for less preferred candidates who stand better chances of winning the election - particularly when their first-choice candidates are unlikely to be elected and the contest between candidates further

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down the list is close (Blais and Nadeau, 1996; Heath and Evans, 1994). Indeed, in first-past-the-post electoral systems where parties or candidates win by maximizing their total votes within the relevant jurisdiction, voters tend not to "waste" votes on fringe candidates or small parties because they know such candidates are unlikely to win (Cox, 1997; McKelvey and Ordeshook, 1972; Duverger, 1954).

Evaluating strategic tradeoffs between the desirability of a candidate's policy positions and her chances of winning requires voters to have a fair bit of information about both. The decision to become informed about elections is costly, and voters rely on heuristics or other informational shortcuts to help them make decisions (Downs, 1957; Popkin, 1991; Lupia, 1992; Lupia and McCubbins, 1998; Sniderman and Tetlock, 1991; Lau and Redlawsk, 2001). Primary elections create a uniquely challenging informational context for voters. The most powerful informational shortcut voters have, partisanship (Arceneaux, 2008; Boudreau, 2009; Bullock, 2011; Sniderman and Stiglitz, 2012), is uninformative in primary elections; candidates represent one party and tend to have policy positions that are much more similar to one another than to candidates running from an opposing party. Instead, voters rely on public opinion polls (Ansolabehere and Iyengar, 1994; Mutz, 1997; Fey, 1997; Boudreau and McCubbins, 2010), ascriptive features of candidates such as race or gender (McConnaughy et al., 2010; Reeves, 1997; Crowder-Meyer, Gadarian and Trounstine, 2020), or other heuristics in order to make their decisions.

Endorsements from political elites can similarly help voters distinguish between candidates. Theoretical models of endorsements have construed endorsers either as elite persuaders seeking to influence the choices of unsophisticated voters (Calvert, 1985) or as well-informed elites who fill knowledge gaps for uninformed voters and help them select the candidates nearest to their own preferences (McKelvey and Ordeshook, 1985, 1986; Grofman and Norrander, 1990; Lupia and McCubbins, 1998).

Theoretical work has suggested that when voters know that the preferences of an endorser closely match their own, they use the endorser's recommendations to accurately place candidates on the ideological spectrum and inform their own votes.

2.2 Empirical Evidence of Strategic Voting

Empirical evidence demonstrating that voters continue to engage in some form of strategic voting across electoral systems and election years is abundant in the literature (Eggers and Vivyan, 2020; Leowen, Hinton and Sheffer, 2015; Artabe and Gardeazabal, 2014; Hillygus and Treul, 2014; Fujiwara et al., 2011; Alvarez, Boehmke and Nagler, 2006; Abramson et al., 1992; Niemi, Whitten and Franklin, 1992). What remains much less clear is how voters evaluate tradeoffs between candidates who agree with them on policy issues and candidates who are likely to win elections. In the context of a formal model, researchers can start from a series of assumptions about the sizes of these tradeoffs and derive closed-form solutions in equilibrium that identify the conditions under which a voter might change her choice. The empirical realities underlying these assumptions remain relatively unexplored, partially due to the fact that measuring this form of voter behavior is extremely difficult. Researchers who might want to pursue this question in the context of real elections would have to ask voters both about the candidates they *might have* preferred to the ones they ultimately voted for and about how they perceived candidates' electoral prospects. Accessing past preferences over candidates is a difficult task for voters after the fact; voters may either recall them incorrectly or state that they always preferred the candidate who got their vote even if they convinced themselves of that fact in the final moments before casting a ballot. Similarly, without additional information, the candidates voters *perceive* to be most likely to win may be endogenous to their personal

preferences over candidates (Granberg and Brent, 1983; Simas, 2017). Endorsements are similarly difficult to study using observational data. First, there are relatively few endorsements over time, which leaves researchers with sparse data. Second, endorsements are often given to candidates who were *already* frontrunners, making the effects of endorsements themselves difficult to estimate.

All of these challenges make research questions about vote preferences and strategic behavior particularly well-suited to experimental formats. Experimental settings allow researchers to control and manipulate the informational environment prospective voters interact with, mitigating concerns about endogeneity of perceived electability to voter preferences. Additionally, this control allows researchers to observe and measure tradeoffs between preferences and electoral prospects without asking voters to search their memories.

Two previous studies have already begun to take advantage of these design benefits in order to learn about strategic voting. Rickershauser and Aldrich (2007) used the 2004 Democratic presidential primary context to present undergraduates with information about whether or not leading candidates in the race emphasized social security or economic concerns as a campaign issue, as well as information about whether each candidate was likely or unlikely to defeat George W. Bush in the upcoming general election. Similarly, Simas (2017) treated respondents with information about where hypothetical candidates for a U.S. House primary were located on an ideological spectrum and how hypothetical polls ranked their chances of winning the general election. Both studies found that respondents were significantly more likely to support candidates reported to be more electable. We expand upon these designs in several ways. First, instead of representing the policy agreement dimension as either a single issue or an abstract ideological scale, we map respondents to candidates they might genuinely support using a long battery of tractable

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policy issues. Second, we present electability and policy agreement information to respondents on the same scale, which allows direct comparison of tradeoffs. Third, our design permits us to assess the relative strength of endorsements made on the grounds of policy vision or electability. Previous experimental work on endorsements has broadly concluded that endorsements can influence voters' decisions (Lupia and McCubbins, 1998; McDermott, 2006; Boudreau, Elmendorf and MacKenzie, 2015), but our study allows us to learn more about the types of information within endorsement that can influence voters most. We describe our experimental design in detail throughout the following section.

3   Data and Experimental Design

Our primary objective in this study was to estimate how much voters think about policy agreement, electability, and endorsements when they choose who to vote for. Consequently, our experimental intervention presented participants with information about Democratic primary candidates across these three categories. In this section, we provide an overview of our full experimental design.

3.1   Framing

After providing their demographic background, political views, and participation history, all participants in the study saw the text *outside of the red box* depicted in Figure 1. We framed this experiment around the consideration of a second or third choice candidate for several reasons. First, twenty three candidates had already exited the 2020 Democratic primary race by the time this study went into the field. While exits were largely driven by weak support from the Democratic electorate,

polls suggest that 10-15% of voters declared their intention to vote for someone in January who had dropped out of the race by late February[7]. Considering the remaining candidates was thus a meaningful concern for a nontrivial portion of Democratic primary voters. Second, respondents with powerful affective commitments to a specific candidate would be less likely to comply with treatment. Respondents like this might be so devoted to a particular candidate that they ignore any information presented to them by researchers. Respondents might also know considerably more about their top choice than any of the other candidates, making their priors strong enough that new information adds very little to their decision-making.

Figure 1: Intervention Preamble

Many voters may not get to vote for their first-choice candidate in the 2020 Presidential primary (or general) election.

It is important to consider the possibility, for instance, that a candidate might experience health issues serious enough to force him or her to withdraw. Other candidates might withdraw from the race due to a family emergency or a lack of campaign funding.

As a voter, it is important to think about candidates who might be the best second or third choice for you in case you do not get to vote for your favorite candidate.

On the following screen, you will see a list of **candidates who agree with you most** on policy issues – but who were not your first choice to be the 2020 Democratic nominee.

The candidate in the **top spot is your closest match**, while the candidate in the **last spot is your weakest match**.

You will also see some additional information about these candidates. This information will tell you each candidate's **chances of winning** the 2020 Presidential election against Donald Trump.

Please review the information about these candidates and tell us more about how you plan to vote in 2020.

NEXT

3.2 Policy Agreement and Electability

Policy Agreement All respondents subsequently saw information telling them which remaining Democratic primary candidates agreed with them most on a series of policy issues. Respondents received this information in the format shown in Figure 2. Respondents in the control condition *only* saw the left half of the table in Figure

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[7]https://www.nytimes.com/interactive/2020/us/elections/democratic-polls.html

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[2](); the right half, enclosed in a red box, was only shown to respondents assigned to one of three treatment conditions. Respondents in one of these three treatment conditions would have also seen the preamble text *inside of* the red box in Figure [1](). Note that, given the framing of the experiment we described above, the example in Figure [2]() corresponds to a respondent who said Elizabeth Warren was her first choice among the remaining primary candidates. Elizabeth Warren does not appear in the list, but Bernie Sanders appears as this respondent's best match along policy issues absent Elizabeth Warren. We summarize the best second choice candidates presented to respondents along the policy agreement dimension in Appendix [A.2]().

Figure 2: Agreement and Electability Treatment

Issue Rank	Candidate Closest to You on Policy Issues	Electability Rank	Candidate Most Likely to Win General Election
1	Bernie Sanders	1	Bernie Sanders
2	Tulsi Gabbard	2	Joe Biden
3	Joe Biden	3	Michael Bloomberg
4	Michael Bloomberg	4	Tulsi Gabbard

The policy agreement ranking that appeared to respondents in our study is based on a measure of distance between participants' answers to a battery of policy questions and remaining primary candidates' answers to these same questions. Constructing this ranking required us to identify positions candidates had taken on the same survey items asked of respondents. Because surveying the candidates themselves would prove prohibitively time consuming and difficult, we based our questions to respondents on a series of items that *The Washington Post* had already asked of 2020 Democratic primary candidates[8]. The *Post*'s questions covered a wide range

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[8]https://www.washingtonpost.com/graphics/politics/policy-2020/

of topics, including: gun control, drug legalization, taxation and inequality, education, climate change, immigration, democratic institutions, and foreign policy. We selected questions from across the full range of categories, prioritizing questions for which there was variation in responses among candidates. The *Post* was one of several organizations that created digital Voting Advice Applications (VAAs) to help map voters to candidates who share their policy views. VAAs like those developed by the *Washington Post* and the *New York Times* have been available in the United States since at least 2012, with the launch of unaffiliated web site I Side With (Dewey, 2016). VAAs have similarly been in use throughout Europe since 2014, where studies have shown utilization by large proportions of the electorates in several countries (Marshall, 1964; Gemenis and Rosema, 2014). Research on VAAs has also suggested that these applications can boost turnout, particularly among younger and less informed voters (Dinas, Trechsel and Vassil, 2014; Gemenis and Rosema, 2014). Given how widespread the use of digital VAAs has become, our survey format should have felt relatively familiar to respondents.

The full set of questions we used to construct the policy agreement battery appears in Appendix F.1. Many of the questions candidates answered took the form "Do you support [the federal legalization of recreational marijuana / Medicare-for-all / eliminating the electoral college in favor of the popular vote / another specific policy item]". The candidates typically responded yes, no, or that they supported some intermediate form of the proposed policy. We ordered and coded these responses such that "yes" responses were generally coded as 1, middle-ground responses were set equal to 2, and "no" responses to supporting a given policy were usually coded using a 3. We asked respondents the same set of questions, scored their responses the same way, and calculated the sum of the absolute distances between respondents and candidates on these questions. Not all candidates responded to all of *The*

Washington Post's questions, so we weighted respondent-candidate distances by the proportion of questions each candidate answered. Ties between candidates who were the same distance to a given respondent were broken randomly. A detailed reference to this coding scheme appears in Appendix E.

Electability   Respondents assigned to one of three treatment conditions were also shown the right-hand side of the table in Figure 2. Electability rankings presented to all respondents were fixed; what respondents assigned to treatment ultimately saw differed only in that we removed the candidate they identified as their first choice. Researchers have typically relied on one of two approaches to estimating a candidate's chances of winning an election: polls and betting or prediction markets. Both approaches tend to bias predictions (Rothschild, 2009), but there is some evidence that predictions from betting markets can outperform polls after some adjustment (Hummel and Rothschild, 2014). We based the electability rankings presented to respondents on a snapshot of prediction markets taken on March 2, 2020. Specifically, rankings were calculated using average fractional betting odds compiled from Betfair, Coral, bet365, William Hill and Betfred; these are presented in Table 1. While the actual results from the 2020 Democratic primary failed to bear out market predictions, it is important to remember that our study's aim was not to correctly forecast the winner, but rather to present respondents with a reasonable forecast of each candidate's electoral prospects as they appeared on March 2, 2020. On average, polls similarly placed Bernie Sanders ahead of Joe Biden throughout February 2020.

Table 1: Implied Win Probabilities Across Betting Markets, March 2, 2020

Candidate	Betfair	Coral	Bet365	William Hill	Betfred	Average	Rank
Sanders	23.08	25	25	25	25	24.62	1
Biden	16.67	14.29	16.67	15.38	14.29	15.46	2
Bloomberg	6.67	5.88	5.88	9.09	7.69	7.04	3
Warren	0.99	0.99	0.99	1.23	0.99	1.04	4
Gabbard	0.33	0.20	0.33	0.50	0.20	0.31	5

3.3   Endorsements

A randomly selected portion of respondents who saw both the policy congruence and electability rankings were shown an endorsement treatment. Respondents assigned to this treatment were told that the candidate they had identified as their first choice (who was thus absent from the rankings they had just seen) had left the primary race and endorsed *either* the top candidate in the policy agreement ranking or the top candidate in the electability ranking. For instance, a respondent who declared that Elizabeth Warren was her first choice and subsequently saw the information in Figure 2 would see one of the following two statements: (1) Suppose Elizabeth Warren has to exit the race, but publicly endorses Bernie Sanders. Elizabeth Warren says that Bernie Sanders is the candidate she believes is most likely to carry out her policy vision for the country, or (2) Suppose Elizabeth Warren has to exit the race, but publicly endorses Bernie Sanders. Elizabeth Warren says that Bernie Sanders is the candidate she believes is most likely to win the 2020 presidential election against Donald Trump. Thus, the endorsement treatment acts as a signal boost to either the policy agreement or electability information. This allows us to estimate the value of an endorsement from a real candidate in an ongoing elec-

tion. We discuss our estimation strategy for these effects in Section 6. This design produces four distinct treatment groups, which appear on the ends of the diagram in Figure 3.

Figure 3: Treatment Assignment

Assignment

$p = 0.33$ $p = 0.67$

Policy Only   Policy + Electability

$p = 0.50$ $p = 0.50$

No Endorsement   Endorsement

$p = 0.50$ $p = 0.50$

Policy Endorsement   Electability Endorsement
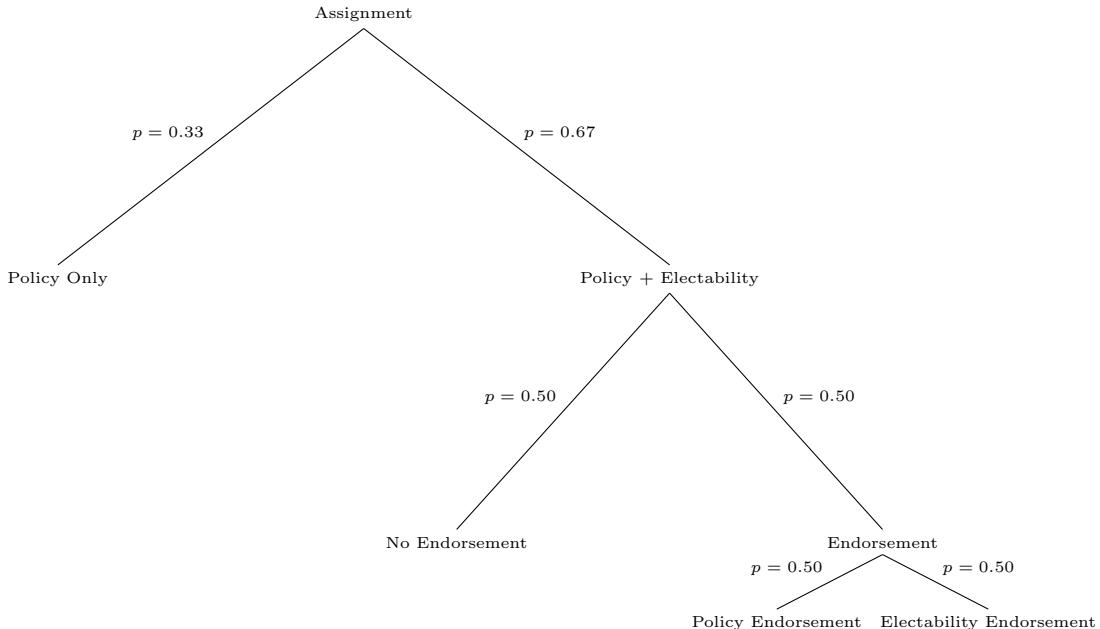
3.4 Recruiting Respondents

Results reported in Sections 4 and 5 are based on responses from 1,651 respondents recruited using Amazon's Mechanical Turk (MTurk) between March 2, 2020 and March 4, 2020[9]. Participants in the study were informed that they would be

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[9]While the MTurk respondent pool tends to skew younger than the general population, researchers have pointed out that MTurkers tend to perform as well as respondents recruited via TESS, Knowledge Networks, and other high quality sample recruiters across a range of experiments (Berinsky, Huber and Lenz, 2012; Huff and Tingley, 2015). Since researchers have been able to recover experimental treatment effects obtained using other recruiting platforms via MTurk, we have no reason to believe that MTurk would produce biased results in our case.

providing information on their backgrounds and political views and that these would be used to help them find candidates who might agree with them on key issues in a formal consent form at the beginning of the study; all participants were explicitly told that engaging with the project was voluntary. Data collection effectively ran concurrently with primaries and caucuses in Super Tuesday states. By early March, several candidates had suspended their campaigns in the wake of disappointing primary results in Iowa, New Hampshire, and South Carolina. Accordingly, respondents in our experiment were asked to choose between remaining candidates Joe Biden, Bernie Sanders, Tulsi Gabbard, Elizabeth Warren, and Michael Bloomberg. We terminated data collection before Michael Bloomberg announced he was suspending his campaign on March 4.

Because respondents were allowed to complete the survey anonymously, it is impossible to verify that all participants were eligible and registered to vote in their state's primary - or that they had not already cast ballots. Additionally, we did not restrict participation to respondents who claimed Democratic party affiliation. We eschewed this restriction to allow data collection in the 24 states with some form of open primary election in which unaffiliated or registered Republican voters can legally vote in Democratic primaries and may sincerely intend to do so. Our respondent pool consists of 998 Democrats (60.4%), 289 Republicans (17.5%), 340 Independents (20.6%) and 24 respondents who were not sure about their partisanship (1.5%). More extensive descriptive statistics describing our sample appear in Appendix A.

Still, we implemented several bulwarks against the possibility that respondents who were unlikely to be sincere Democratic primary voters in 2020 participated in the survey in the design and analysis phases of this study. Instructions to potential MTurkers clearly stated that the survey was designed "only for people who intend to vote in a 2020 Democratic primary election, but have not done so yet." Additionally,

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before we asked respondents about their registration and vote histories we included a preamble that warned them that their voting behavior was a matter of public record and could be verified. At least one study has shown that merely telling respondents that vote histories can be verified significantly reduces misreporting (Hanmer, Banks and White, 2013). Finally, we recalculated the estimates reported in Sections 4 and 5 without the 47 (2.8%) respondents who completed the survey but reported living in states where primaries had already occurred. We similarly recalculated results without additional respondents who reported already having voted, reported having no intention of voting in the 2020 Democratic primary election, or reported being registered as Republicans in states with closed primaries. Our results are robust to the exclusion of these respondents; we present the reanalysis in Appendix D.4.

4   Electability and Vote Choice

4.1   First Choices

No single feature of a candidate dominates voters' motivation to cast ballots in her favor. A descriptive look at the candidates our respondents claimed as *first* choices, displayed in Figure 4, illustrates this fact. These results are broadly similar to the polling averages for these candidates in the window of February 29-March 2, 2020 - just on the eve of Super Tuesday (see Table 12 in Appendix C). The exception to this lies in the fact that more respondents in our sample hoped to vote for Warren than for Bloomberg; the reverse was true in the polls.

Figure 4: Who Represents Your First Choice to Be The Democratic Party's Nominee for President in 2020?
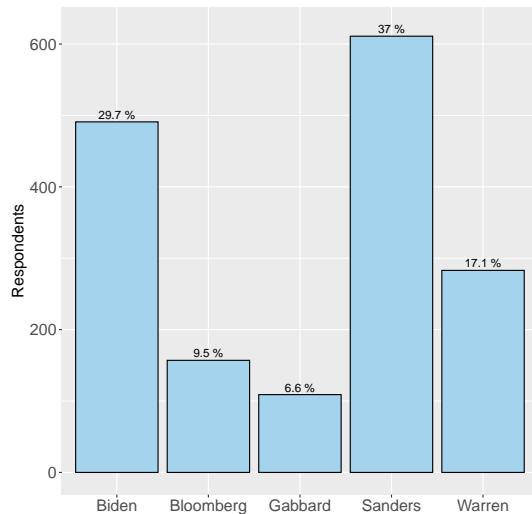
A discussion of how much voters rely on electability using just this information would not be fruitful since the idea of "electability" is itself rooted in the question of who the largest proportions of voters say they prefer, but we can use our data to shed light on how many of our respondents might have weighed policy congruence heavily when they settled on a *first choice* candidate. If voters are primarily policy motivated, we might expect them to want to vote for candidates who closely mirror their own policy views without intervention from researchers. Accordingly, if our respondents were indeed seeking out candidates who agreed with them on a majority of issues we might expect a large proportion of respondents to have selected the candidate who differed from them least on policy issues as a *first* choice. In fact, just 381 (23%) of our respondents agreed most with the candidate they claimed as a first choice (including cases where their first choice might have been tied for their closest policy match). Based on our survey responses, the candidate who agreed closely with

the largest number of respondents was Elizabeth Warren; Michael Bloomberg was closest to the second-highest number of respondents. The distribution of top-ranked candidates in terms of agreement appears in Figure 5. Agreement on policy issues between respondents and candidates is, no doubt, calculated with some measurement error. Nevertheless, the survey items we used covered a broad range of prominent issues relevant to the 2020 Democratic primary, and the incongruity begins to suggest that voters account for factors other than policy agreement when they select candidates.

Figure 5: Distribution of Respondents' Best Candidate Match in Terms of Policy Agreement
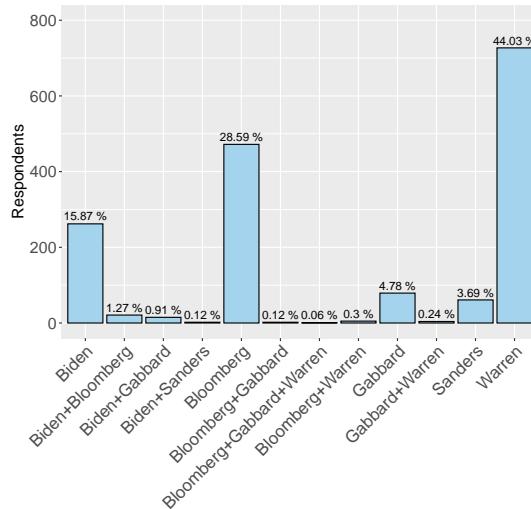
4.2 Second Choices

We expected agreement on policy information to matter considerably more when voters were asked to evaluate candidates outside of their top choice. As we discuss in Section 3, voters are likely to take information on policy agreement more seriously

when they've had little chance to invest in a candidate's personal or ascriptive characteristics and when they know relatively little about a candidate's policy positions heading into an election. Our results bear out this expectation. Our chief outcome question asked survey respondents to tell us: "Which of the following candidates would you most likely vote for in the 2020 Democratic presidential Primary if your favorite candidate was no longer running?" 745 (45%) of our respondents said that, absent their first choice, they would vote for the candidate our VAA tool suggested might be their top match on policy issues. The proportions of respondents who selected the top-ranked candidate in terms of either policy congruence or electability appear broken out by treatment condition in Table 2.

Table 2: Proportions of Respondents Who Chose Top-Ranking Candidates

Treatment Status	N	Chose Policy	Chose Electability	Chose Neither	Chose Top Candidate	Policy = Electability
Control	580	0.48	0.24	0.33	0.04	0.08
Electability Treatment	540	0.43	0.28	0.34	0.04	0.11
Endorsement: Agreement	254	0.54	0.28	0.21	0.03	0.07
Endorsement: Electable	277	0.36	0.37	0.3	0.03	0.07

Note: 97 of 1,071 respondents (9%) assigned to one of the three treatment conditions in our sample saw the same candidate appear as their top-ranked policy and electability option. The proportion of respondents within each treatment category who have the same candidate at the top of each list appear in the rightmost column above (respondents in the control condition did not explicitly see information about each candidate's electoral prospects, but the proportion reported in that cell reflects how many of them would have seen the same candidate in the top spot had they been treated). Respondents in the second column from the right both had the same candidate at the top of each list and chose that candidate.

These proportions help answer an intuitive question: if respondents were planning on selecting a candidate who agreed with them most on policy issues, can revealing candidates' electoral prospects change their minds at all? More formally, we can represent the average treatment effect of receiving information about a candidate's electoral prospects as a difference in the average proportions of respondents who said they'd vote for their best-ranked second choice candidate in terms of policy agreement. Table 2 shows that this difference is -0.05. The associated $p-$value

is 0.09, suggesting that presenting treated respondents with information about a candidate's electoral prospects makes them significantly less likely to choose the candidate they most agree with at the 10% level (but not the 5% level).

Focusing on candidates in the top-ranked position presents a "hard case" for our results in the sense that it ignores respondents who may well have changed their minds after seeing information concerning electability, but decided to select, for instance, a candidate ranked second in their policy agreement rankings over a candidate ranked third - and so forth. Table 2 suggests that 21-34% of respondents across treatment conditions chose candidates who appeared to them neither as the top-ranked candidate in terms of policy agreement, nor as the most electable candidate. We can incorporate these respondents by reconceptualizing our outcome as an indicator for whether a given respondent said that she would vote for a given candidate if her first choice dropped out of the race. In the context of our experiment, this produces four observations for each respondent. We can regress the indicator for whether a respondent declared her intention to vote for each of the four candidates she saw in her ranked lists on an indicator for treatment (seeing electability information), each candidate's policy agreement with our respondent, each candidate's electoral prospects, and interactions between these and the treatment. The results of this analysis appear in Table 3. Policy agreement and electability are both operationalized using the candidate rankings for both features that respondents actually saw in the experiment. Rankings are reversed in this analysis such that positive coefficients imply that better rankings in either category increase the likelihood of selecting a given candidate; the top-ranked candidate in each category is ranked 4, with the second best candidate ranked 3, and so on.

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Table 3: Electability Treatment and Vote Choice: All Candidates

|	Dependent variable:
	Chose Candidate
Constant	-0.202^{***} (0.022)
Policy Agreement	0.123^{***} (0.008)
Electability	0.058^{***} (0.007)
Policy Agreement x Treatment	-0.019^{**} (0.008)
Electability x Treatment	0.019^{**} (0.008)
Observations	4,480
R^2	0.100

Note: Standard errors clustered by respondent. Rankings reversed for ease of interpretation. $^*p<0.1$; $^{**}p<0.05$; $^{***}p<0.01$

There are several things worth noting about this result. First, the specification in Table 3 makes the assumption that treatment could only affect intended vote via interaction with information about policy agreement or electability. We assume that simply seeing information on electoral prospects in addition to information on policy agreement has no effect on our respondents' intended vote outside of considerations related to these two features. Relaxing this assumption, as we do in Table 13 of Appendix D, does not change these estimates and implies that the coefficient for a lower order treatment term is essentially zero. Second, this result suggests that, absent treatment, policy agreement mattered more to respondents than electoral prospects did. A candidate ranked one unit higher in terms of policy agreement was approximately 2% (± 1.7%) more likely to get a treated respondent's vote relative to a respondent assigned to control in this experiment.

Finally, while these results provide some intuition for both the relative importance of policy agreement and electability and how treatment affects both, they do not fully reflect the decision presented to respondents in this study. Respondents were asked to select the single candidate they would vote for in the event that their first

choice dropped out; they were not asked to reflect on each candidate separately. Respondents thus faced a multinomial choice problem in which the set of choices they saw was constrained by the candidate they declared as their first choice overall. One implication of this design that is obscured in Table 3 is the fact that both the average probabilities of considering candidates as a second choice and the effects of electability differ by candidate. One way to represent this in the framework of a linear model is to estimate the effect of treatment conditional on policy agreement for each candidate. In other words, we regress respondents' binary declarations of whether or not they might consider each candidate on binary indicator for treatment and policy agreement ranking across all respondents who saw a given candidate as an option. The results of this formulation appear in Figure 6. Policy agreement is consistently important to respondents considering all five possible candidates still running in March 2020 - particularly for Warren supporters. The treatment effect of presenting electability information is largest for Elizabeth Warren. Full regression results appear in Table 34 in the Appendix. In the following section, we extend this analysis using a theoretical framework and model that directly addresses this multinomial choice problem and allows us to estimate tradeoffs between choosing candidates who agree more with respondents on policy and choosing more electable candidates.

Figure 6: Comparing Effects of Ideology and Electability Using Separate Linear Regressions
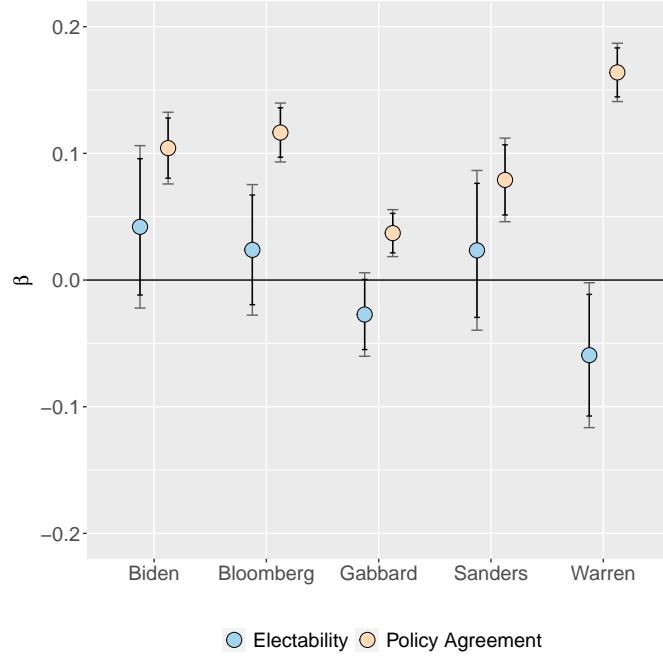
Note: Standard errors clustered by respondent. 90% and 95% confidence intervals represented, respectively, by dark and light gray bars.

5 Democratic Primary Vote Choice in A Utility Framework

Thus far, our analysis has focused primarily on whether or not the electability treatment had any effect on who respondents suggested they might consider voting for if their first choices dropped out of the race. Results in Section 4 have shown that, while policy agreement is important to voters, introducing information about candidates' electoral prospects can change respondents' decisions. In this section, we

focus on how respondents might assign *relative* importance to policy agreement and electability when they make these decisions. In the strategic voting model considered in the previous section, a voter casts a strategic vote any time she switches to someone with a better chance of being elected than her most preferred candidate in terms of policy positions. This fully describes the behavior of voters in a three candidate election, and it is the setting widely used in the theoretical literature given that it permits the most parsimonious analysis of the mechanisms of strategic voting.[10] Still, elections, and primaries in particular, generally feature more than just three candidates. In fact, a switch to a more viable candidate may not entirely capture the trade-off between proximity and electability. Do strategic voters switch all way down to the most electable candidate, or they compromise between the candidates' proximity and electability? And, vice versa, do sincere voters with strategic incentives remain sincere even when they can choose from a longer list of candidates or they begin including electability considerations? To properly answer these questions we need a model that allows for a continuous amount of strategy and sincerity to all voters. The relative importance of the two factors will determine how a voter behaves: a fully strategic voter will give high importance to the electability parameter and negligible importance to the proximity parameter; a fully sincere voter the opposite. In between, any voter may have a continuous of weights on how much she values proximity and electability. A model of utility maximization in which voters trade-off between proximity and electability permits researchers to identify the

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[10]Note that in a first-past-the-post election, a vote for a least proximate choice is a dominated vote even if that choice is more electable than the most proximate candidate. Therefore, in a first-past-the-post, three-candidates election the only strategic option left to voters is to switch from their most proximate choice to their second most proximate choice when the latter is more electable than the former.

relative importance of the two factors for vote choice in the more general setting.[11]

In order to answer these questions we look at the trade-off that voters face: voting for a candidate that they like in terms of policy and one that is electable. We build a setup that allows for the evaluation of the relative importance of proximity and electability. In our model, voters make the best possible choice among the available candidates caring about both proximity and electability. They vote for the alternative that maximizes their utility, with the utility function for voter i voting candidate j composed as follows:

$$U_{ij} = \beta_I I_{ij} + \beta_E E_{ij} + \epsilon_{ij}$$

Where I_{ij} is the policy agreement ranking of candidate j for voter i, and E_{ij} is the electability ranking of candidate j for voter i. The coefficient β_I represents the benefit that voter i gets from voting a candidate who agrees with her most on policy, and β_E represent the benefit that voter i gets from voting for a candidate that is electable. Assuming that the error term ϵ_{ij} is determined by a type 1 extreme value distribution, the probability that voter i votes for candidate j is given by:

$$p_{ij} = \frac{exp(\beta_I I_{ij} + \beta_E E_{ij})}{\sum_{j=1}^{J} exp(\beta_I I_{ij} + \beta_E E_{ij})}$$

Where J is the number of candidates. It follows that the log-odds of choosing candidate j over $j\prime$ are:

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[11]A model of utility maximization, in the words of Abramson et al. (1992), assumes that all voters are "sophisticated", that is they all choose on the basis of their expected utility maximization.

$$ln\left(\frac{p_{ij}}{p_{ij\prime}}\right) = \beta_I(I_{ij} - I_{ij\prime}) + \beta_E(E_{ij} - E_{ij\prime})$$

Thus, we can directly estimate the relative contribution to vote choice of proximity and electability with a multinomial logit regression. We report the results in Table 4 for the 540 respondents that saw both the policy agreement and electability rankings.

Table 4: Relative Importance of Policy Agreement and Electability on Vote Choice

	Dependent variable: Chose Candidate	
	Rankings	Standardized Scores
Policy Agreement	0.449*** (0.037)	0.641*** (0.056)
Electability	0.370*** (0.039)	0.354*** (0.044)
Observations	2,160	2,160
R^2	0.072	0.064

Note: Robust standard errors. Rankings reversed for ease of interpretation. *p<0.1; **p<0.05; ***p<0.01

In the first column we report the model with the proximity and electability rankings as independent variables. In expectation, increasing the policy agreement ranking of one position increases the log-odds of declaring vote intention for that candidate of 0.45, while increasing the electability ranking of the same unit determines an increase the log-odds of choosing that candidate of 0.37. For the average candidate in the four candidates setting of the survey experiment, increasing her policy ranking of one unit increases her shares of voters from 25% to 34%, while increasing her electability ranking of one unit increases her shares of voters from 25% to 32%. These results are obtained for the estimated model under the assumption that voters consider the rankings (of policy agreement and electability) in deciding for whom to vote. Formally, this implies an assumption that each step up or down in the rankings has the same value. Indeed, the ranking is the type information that is

provided to respondents in the survey. However, voters may have ideas and expectations about possible differences in the value of the rankings' positions. For example, voters may know that the difference in electability between the first two positions in the scale, Sanders and Biden, is lower than the difference between the second position and the third, Biden and Bloomberg. Similarly, voters may have ideas that the distance between any two adjacent position in their ideological proximity scale may be non-constant, as in fact it generally is. In order to account for the fact that voters may consider this type of information in making their choice, we replicate the analysis considering the proximity and electability standardized scores instead of their rankings. We construct the ideological proximity score as the difference between the maximum possible distance between a voter and a candidate minus the actual distance between them, and the electability score as the probability of winning the general election given by the average of the winning probabilities reported by the five largest betting odds websites by revenue in the day of the survey. We show the results of this model in the second column of Table 4. Here, increasing the ideological proximity standardized score of one standard deviation increases the log-odds of voting the candidate of 0.64, while increasing the electability standardized score of the same amount increases the log-odds of vote by 0.35. For the average candidate, increasing the proximity score and the electability score of one standard deviation increases her probability of being voted from 25% to 38% and to 32% respectively.

The two models, on the rankings and on the scores, reflect two possible ways in which respondents consider ideology and electability. While how much each of the two approaches weights in the utility calculation of each voter depends on the individual, it is safe to assume that each voter's utility calculation is somewhere in between the two extremes. The two models report positive and significant effects for ideology and electability, indicating that voters value both factors when deciding for

whom to vote. Additionally, both regressions report that ideology has a greater effect than electability for vote choice. Indeed, with a one tailed Z-test of the difference of the two coefficients, we can reject electability having a higher effect than ideology with a p-value of 0.038 in the rankings case and <0.001 in the standardized scores case.

6   The Value of Endorsements

Approximately half of the respondents who were treated with information about each remaining Democratic primary candidate's electoral prospects (in addition to their policy positions) were randomly assigned to one of two endorsement treatment conditions[12]. These respondents were told that the candidate they'd selected as their first choice (and who, therefore, did not appear to them as an option in the experiment) had dropped out of the race but endorsed either the candidate at the top of each respondent's policy agreement list or the candidate at the top of each respondent's electability list. The candidate who would receive this hypothetical endorsement was likewise randomly assigned from the set of top policy agreement candidate or top electability candidate. Each of these endorsement treatments can be construed as a "signal boost" for either electability or policy agreement information. This design lets us separate the effect of an endorsement from the effect of general information a voter might have about policy positions or electability. This is valuable largely because such distinctions are almost impossible to make in an observational context.

Since endorsement treatments were only given to respondents who could see *both* policy and electability information, the relevant comparison groups are: (1) respon-

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[12]See Figure 3 for details.

dents who saw policy and electability information, but no endorsement (the "control" group for this portion of the analysis), (2) respondents who saw policy and electability information with an endorsement for the top-ranked candidate in terms of policy agreement, and (3) respondents who saw policy and electability information with an endorsement for the top-ranked candidate in terms of electability. The simplest approach to characterizing the effects of these treatments mirrors our very first results in Section 4: we can compare the mean numbers of respondents who selected the top candidate in their policy agreement list given an endorsement to the mean numbers of respondents who selected their top policy candidate without an endorsement. We can repeat this for respondents who chose the most electable candidate.

Table 5 summarizes these initial results. These broadly suggest that endorsements significantly affect vote choice over and above providing general signals about electability and policy agreement. Specifically, if a respondent's first choice declares that the best of the remaining candidates is the one who most closely implements her policy vision (and appears at the top of the policy agreement list), the average respondent is 12% more likely to select that candidate. Similarly, respondents are, on average, 9% more likely to select the most electable candidate from their list if their first choice suggests that this is the candidate with the best chance of winning the general election. The effects of policy-based endorsements on selection of the most electable candidate and the effects of electability-based endorsements on selection of the closest in terms of policy agreement are predictably negative, but asymmetric. Policy-based endorsements appear to have almost no substantive effect on respondents inclined to choose the most electable candidates. However, electability-based endorsements do seem to discourage respondents from choosing the closest candidate in terms of policy agreement - even when these respondents have already observed a general ranking of electoral prospects. This effect is almost as large as the effect

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of electability endorsements on respondents who are already inclined to think about electability, and statistically meaningful at the 5% level.

Table 5: Differences in Means for Respondents who Received Endorsement Treatments and Respondents who Received Full Candidate Information

Outcome	Endorsement	Difference.in.Means	p.value
Chose Closest Policy	Policy Agreement	0.12	0.002
Chose Closest Policy	Electability	-0.07	0.05
Chose Most Electable	Policy Agreement	-0.0003	0.99
Chose Most Electable	Electability	0.09	0.01

While these simple results are informative, they do not capture the full structure of our experiment. As before, these only provide information about candidate selection at the top of each prospective ranking. As we show in Table 2, not all respondents ultimately select the top-ranked candidates in terms of policy agreement or electability, and focusing on top-ranked candidates ignores any effects that endorsements might have on the willingness to choose particular candidates further down the list. We can incorporate variation in candidate selection below the top spots by reconceptualizing the outcome as a binary indicator of whether reach respondent selects a particular candidate who appears in her list(s). Table 6 summarizes the results of saturated OLS models that regress this outcome on the policy agreement rankings, electability rankings, and indicators for endorsements fully interacted with each ranking. Since respondents would never see multiple endorsements, we separate those who were treated with an endorsement for the candidate who agreed with them most on policy from those who were treated with electability-based endorsements. The respondent pool includes just the 1,071 respondents who saw both policy agreement and electability information. The treatment effects summarized below represent

the effects that endorsements on the selection of particular candidates in addition to information about their electability and policy positions. These results suggest a few things. First, endorsements operate via information about candidates. The main effects of electability- and policy-based endorsements are not significant at the 5% level. Second, these endorsements operate by changing respondents' evaluations of how important policy agreement is. Neither type of endorsement significantly interacts with candidates' electability rankings, while both types significantly help higher ranked candidates on the policy agreement scale (in the case that endorsers remind respondents that policy is important) or hurt them (in the case that endorsers tell respondents to focus on electability). This is, in a sense, surprising. It may occur because respondents view electability rankings as "fixed," which means endorsements provide little additional information, while respondents view policy agreement as something that they can be persuaded to trade off.

Table 6: Strategic and Policy-Driven Endorsements Affect Vote Choice

	Dependent variable:	
	Choosing a Given Candidate	
	Endorsed Policy	Endorsed Electability
	(1)	(2)
Constant	-0.182^{***} (0.026)	-0.223^{***} (0.025)
Policy Agreement Rank	0.091^{***} (0.008)	0.113^{***} (0.008)
Electability Rank	0.082^{***} (0.007)	0.077^{***} (0.006)
Endorsed Policy	-0.086^{*} (0.051)	
Policy Rank x Endorsed Policy	0.041^{**} (0.016)	
Electability Rank x Endorsed Policy	-0.007 (0.013)	
Endorsed Electability		0.082 (0.055)
Policy Rank x Endorsed Electability		-0.047^{***} (0.016)
Electability Rank x Endorsed Electability		0.014 (0.014)
Observations	4,284	4,284
R^2	0.093	0.094

Note: Standard errors clustered by respondent. Rankings reversed for ease of interpretation.
*p<0.1; **p<0.05; ***p<0.01

There are some important limitations to this design. First, this approach does not allow us to test theories about whether or not endorsers are effective communicators of heuristics and information. In our design, endorsers merely encourage respondents to think about policy agreement or electability; they do not provide information that respondents do not otherwise have. Instead, this design allows us to observe the extent to which endorsements can change the way respondents weight information about candidates. In this case, the results show that these types of endorsements can change the way that respondents think about policy agreement.

7   Conclusion

Our results suggest that voters consider both a candidate's policy positions and her chances of winning the general election when they think about how to cast their ballots. This is consistent with (Simas, 2017) and (Rickershauser and Aldrich, 2007), but our findings contribute several additional insights. First, without the push of an endorsement or additional information voters weight the level of policy agreement they have with a candidate more heavily than a candidate's chances of winning. Indeed, regressing a binary indicator for whether or not a given respondent selected a given candidate as a second choice on each candidate's policy and electability rankings (as well as their interaction) in the control group yields a policy agreement coefficient more than twice as large as the corresponding coefficient on electability. We can do this because, while respondents in this treatment condition did not explicitly see electability rankings, they may have some general sense of which candidates are expected to win. Similarly, our results in Table 4 suggest that revealing a candidate is higher ranked in terms of policy agreement with a respondent has a larger effect on the respondent's log-odds of selecting that candidate than revealing a candidate

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is higher ranked in terms of electability. One valuable innovation we provide is the basis for the agreement scale. Unlike previous research, policy agreement is based on a set of concrete policy positions that fully anchor respondents to a real sense of what it means to agree or disagree with a candidate on something. We do not require respondents to form abstract ideas over what spatial, ideological distances between themselves and particular candidates actually represent in practice, and we do not base our measure of agreement entirely on one or two policy issues that may not be particularly pivotal for voters.

Still, voters remain aware of the implications of electability and appear persuadable that high levels of agreement with a particular candidate might be worth trading off for candidates with better chances in the general election. Consistently with (Simas, 2017) and (Rickershauser and Aldrich, 2007), our results suggest that providing respondents with information concerning the electoral prospects for 2020 Democratic primary candidates makes them significantly more willing to consider electability and more likely to select candidates who don't appear in the highest positions within their policy agreement rankings. This appears particularly true for respondents who agreed most closely on policy issues with Elizabeth Warren - a finding echoed in the popular press throughout the 2020 primary season. This is similarly consistent with the explanations for poll variability provided in Gelman and King (1993), who argue that variability results from the fact that voters begin by offering poorly informed responses to pollsters but gradually learn about candidates over time. In this case, voters may learn about the preferences of other voters and form perceptions of candidate electability over the course of the election, which means that voters value maximizing their agreement with a given candidate but are willing to trade some of this away as they learn more about their preferred candidate's chances of winning.

This research also echoes previous experimental findings concerning endorsements. Much like in (Lupia and McCubbins, 1998), (McDermott, 2006), and (Boudreau, Elmendorf and MacKenzie, 2015), we find that endorsements made by a politician who respondents believe aligns with them significantly affect vote choice beyond the informational effects of presenting voters with policy agreement and electability. More specifically, we show that endorsements operate on the information voters have about policy agreement. Endorsements based on policy agenda and electability affect voters' willingness to select candidates toward the top of their policy agreement list, which we can interpret as their willingness to trade off policy agreement. Our results reflect reactions to particular types of endorsements. In our study, endorsements necessarily come from another candidate in the race who we tell respondents drops out. This limits our ability to learn about the value of endorsements from currently serving elected officials, other party leaders, newspapers, or other sources whose endorsements may well be an important factor for voters. Additionally, we do not strike or down-weight combinations of endorsers and endorsees that may be unlikely. Our reasoning for this was that our experimental design forces voters to consider candidates who might be second, third, or fourth choices. We expect potential respondents to know significantly less about these candidates than their first choices. While some voters may be sufficiently well-informed about the primary to dismiss a treatment telling them their first choice drops out and endorses a candidate they are truly unlikely to endorse, most voters are unlikely to be in a position to make this judgement. We show that this distinction between high- and low- information voters does not affect our results in Appendix B.

The overall implication of these findings is that voters try to maximize the level of agreement between themselves and available candidates. Voters seem to value this more than concerns about electability; they are not purely strategic. Yet voters

are willing to trade off some policy agreement for electability. Exposing prospective voters to information about candidates' chances does affect their willingness to select particular candidates. Endorsements from candidates they prefer can similarly increase or decrease their willingness to make decisions based on policy agreement.

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A Survey Sample Statistics

A.1 Representativeness

1,651 respondents completed our survey experiment through the MTurk platform between March 2, 2020 and March 4, 2022. Participants were compensated at a rate of $0.35 for 5 minutes of engagement. Most respondents in our sample were employed and earning an income; payments were intended to incentivize voluntary participation. Figure 7 summarizes the key demographic features of our sample. In it, we also compare our respondents to the 2016 primary electorate along the same demographic dimensions. In keeping with extant research comparing MTurk respondent pools to electorates across the United States, our sample is more female, skews younger, and is more likely to have a college degree than the 2016 Democratic primary electorate. The largest differences between our sample and the 2016 primary electorate occur in education and age. While these differences are likely to have persisted relative to the 2020 electorate and surely mattered in the context of the 2020 Democratic primaries, it's important to emphasize that our objective in this paper was not to predict or influence ultimate vote choice, but rather to observe whether information concerning a candidate's electability significantly affected a voter's intended choice. For differences like these to become a threat to inference, effects across demographic categories would have to be sufficiently heterogeneous to imply that the calculated ATE from our sample simply wouldn't apply to a population consisting predominately of subgroups for which an ATE from our experiment was meaningfully different. This is not likely to be the case. We explore heterogeneous effects across demographic groups below in Section B, where we do not find substantial evidence of differing effects by demographic subgroup.

Figure 7: Survey Sample and 2016 Democratic Primary Election Voters Statistics
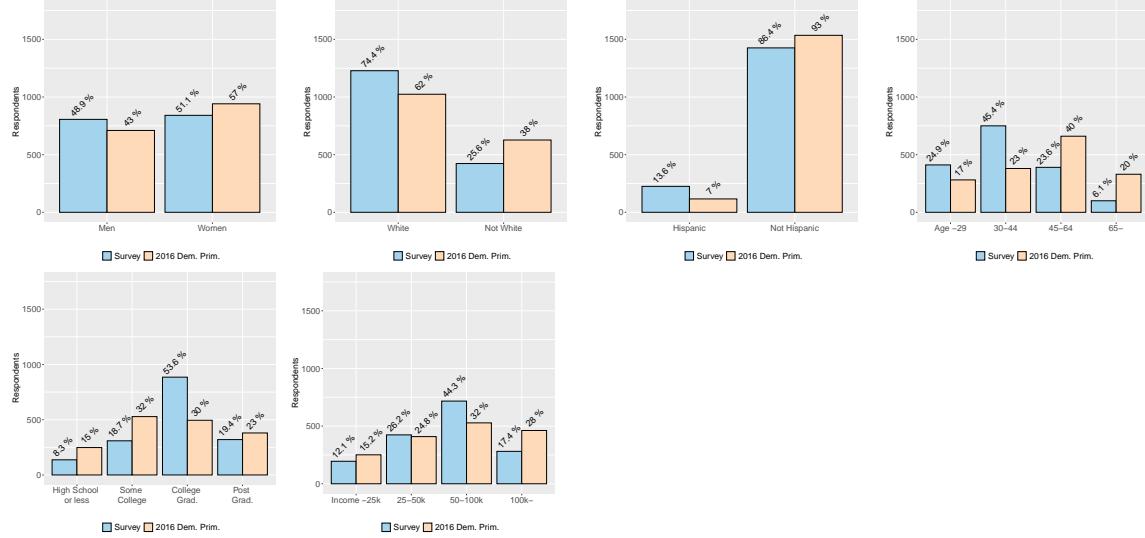
As an additional robustness check, we replicate our key results from Tables 2, 3, 4, 5, 6, and Figure 6 after re-weighting our sample to resemble the 2016 Democratic primary electorate[13]. These appear below in Tables 7 - 11. Our results are nearly identical with this weighting applied, suggesting that our substantive conclusions would remain unchanged for a slightly more representative sample of the 2016 Democratic primary electorate population target.

Table 7: Proportions of Respondents Who Chose Top-Ranking Candidates: With 2016 Democratic Primary Election Population Weights

	Dependent variable: Chose Policy
Constant	0.486^{***} (0.031)
Treatment	-0.074^{*} (0.045)
Observations	1,120
R^2	0.005

Note: Robust standard errors. *p<0.1; **p<0.05; ***p<0.01

[13]We capped the maximum estimated weight to 3 in order avoid over-weighting any individual response (though results are not sensitive to this choice of threshhold). Also, information on income distribution for the 2016 Democratic primary election voting population refers to a slightly different first thresholds of \$30,000 or less compared to our survey instrument which categorizes respondents in a first income category of up to \$25,000. We estimated the share of population in the 2016 Democratic Primary Election with income up to \$25,000 (and with income from \$25 - \$50,000) by assuming a uniform distribution of income between \$0 and \$30,000.

Table 8: Electability Treatment and Vote Choice: With 2016 Democratic Primary Election Population Weights

	Dependent variable:
	Chose Candidate
Constant	-0.196^{***} (0.034)
Policy Agreement	0.123^{***} (0.012)
Electability	0.055^{***} (0.010)
Policy Agreement x Treatment	-0.020 (0.012)
Electability x Treatment	0.020^{*} (0.012)
Observations	4,480
R^2	0.100

Note: Standard errors clustered by respondent. Rankings reversed for ease of interpretation. *p<0.1; **p<0.05; ***p<0.01

Table 9: Relative Importance of Policy Agreement and Electability on Vote Choice: With 2016 Democratic Primary Election Population Weights

	Dependent variable: Chose Candidate	
	Rankings	Standardized Scores
Policy Agreement	0.489^{***} (0.026)	0.711^{***} (0.062)
Electability	0.323^{***} (0.027)	0.272^{***} (0.048)
Observations	4,480	4,480
R^2	0.074	0.069

Note: Robust standard errors. Rankings reversed for ease of interpretation. One tailed Z-test of the difference of the coefficients for Policy Agreement and Electability: p-value <0.001 in both the Rankings case the Standardized Scores case. *p<0.1; **p<0.05; ***p<0.01

Table 10: Differences in Means for Respondents who Received Endorsement Treatments and Respondents who Received Full Candidate Information: With 2016 Democratic Primary Election Population Weights

Outcome	Endorsement	Difference.in.Means	p.value
Chose Closest Policy	Policy Agreement	0.11	0.05
Chose Closest Policy	Electability	-0.07	0.17
Chose Most Electable	Policy Agreement	0.01	0.85
Chose Most Electable	Electability	0.12	0.04

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Table 11: Strategic and Policy-Driven Endorsements Affect Vote Choice: With 2016 Democratic Primary Election Population Weights

	Dependent variable:	
	Choosing a Given Candidate	
	Endorsed Policy	Endorsed Electability
	(1)	(2)
Constant	-0.171^{***} (0.040)	-0.220^{***} (0.036)
Policy Agreement Rank	0.087^{***} (0.012)	0.113^{***} (0.012)
Electability Rank	0.082^{***} (0.010)	0.075^{***} (0.009)
Endorsed Policy	-0.080 (0.073)	
Policy Rank x Endorsed Policy	0.041^{*} (0.024)	
Electability Rank x Endorsed Policy	-0.009 (0.019)	
Endorsed Electability		0.126 (0.089)
Policy Rank x Endorsed Electability		-0.063^{**} (0.026)
Electability Rank x Endorsed Electability		0.013 (0.022)
Observations	4,284	4,284
R^2	0.090	0.093

Note: Standard errors clustered by respondent. Rankings reversed for ease of interpretation.
*p<0.1; **p<0.05; ***p<0.01

A.2   Mapping from First to Second Choices

Figure 8 displays the distribution of candidates suggested to our respondents as top "second choice" candidates in terms of policy agreement based on their responses to our series of policy questions (and the candidates' own). Each panel focuses on respondents who declared their first choice was the candidate named in the panel title. For instance, the top left panel focuses on respondents who said that Biden was their top choice to be the 2020 Democratic nominee. Each bar represents the proportion of these respondents who saw, based on their responses to our battery of policy questions, that their best match might have been Bloomberg, Gabbard, Sanders, or Warren (by definition, no respondents would have been assigned Biden regardless of policy agreement).

Figure 8: Distribution of Best "Second Choice" Candidates in Terms of Policy Agreements by Declared First Choice
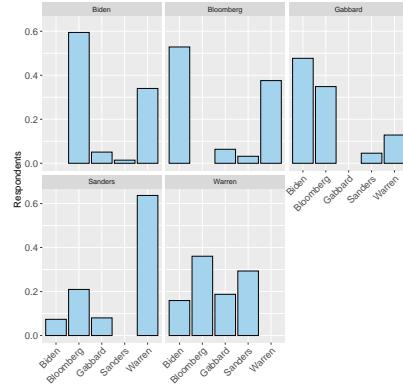
A.3 Balance

Figures 9 - 11 summarize covariate balance between respondents assigned to treatment (either seeing electability information in addition to policy information as in Figure 9, receiving the policy endorsement treatment as in Figure 10, or receiving the electability endorsement treatment as in Figure 11) and control (seeing only information on policy agreement, or seeing electability information on candidates without additional endorsements as in Figures 10 and 11). Treatment groups are well-balanced across key demographics, which is what we might expect under a well-functioning random assignment mechanism.

Figure 9: Summary of Balance for Electability Treatment
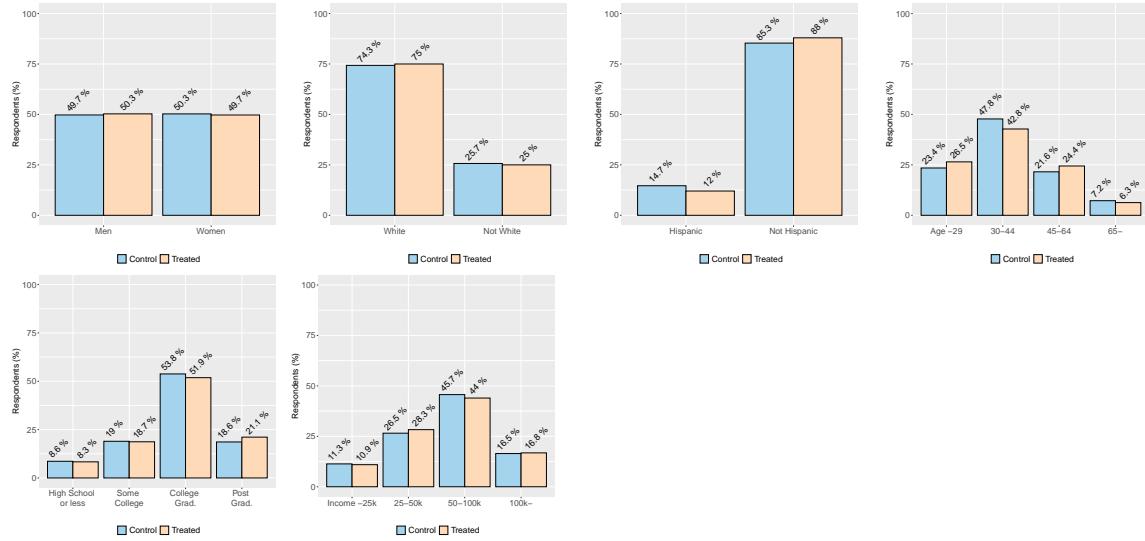

Figure 10: Summary of Balance for Policy Endorsement Treatment

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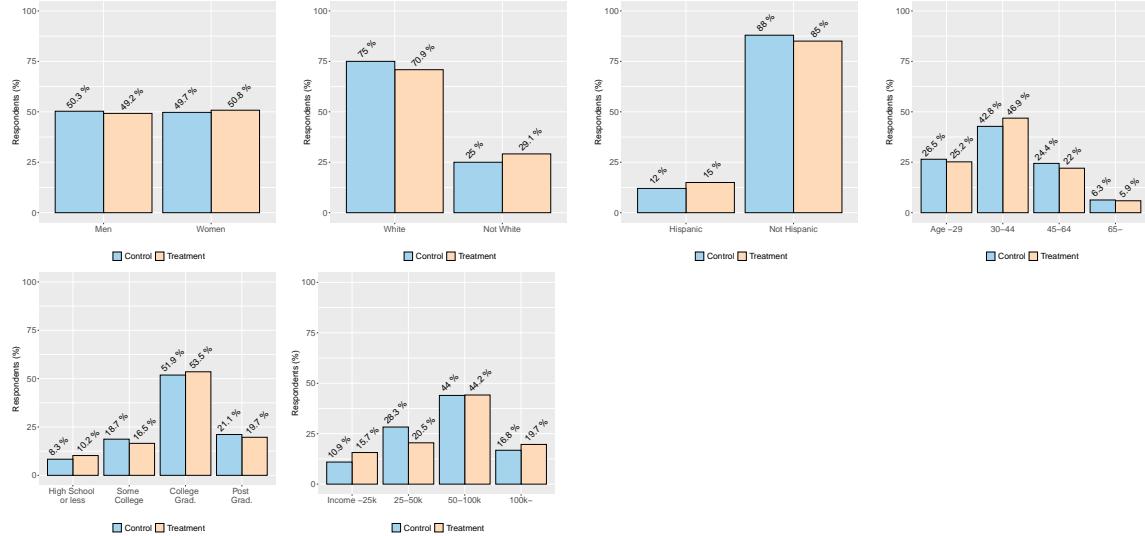
Figure 11: Summary of Balance for Electability Endorsement Treatment
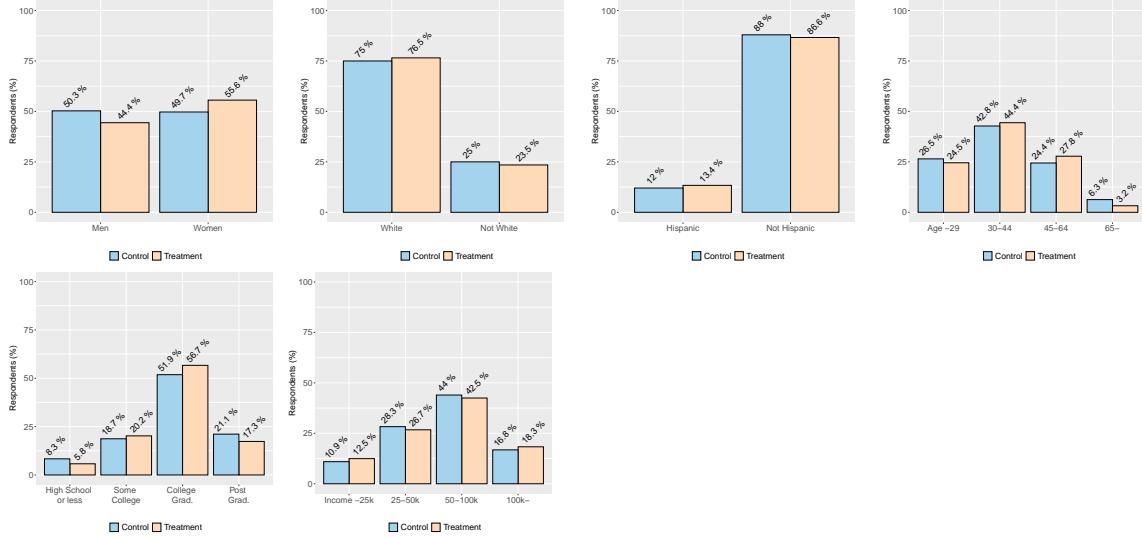
B   Heterogeneous Effects

There are a number of reasons to suspect, ex ante, that treatment effects for this experiment might differ by underlying respondent characteristics. While electability is ultimately important to any voter who wants her policy preferences realized, we might imagine a scenario in which female voters prize policy agreement above electability because only a subset of candidates support sweeping protections for abortion rights. If policy agreement in this arena matters sufficiently to female voters and if they believe supporting only candidates who pledge unflinching support is worthwhile to the extent that it sends a signal to candidates who don't or raises the salience of the issue, then we might imagine reminders about electability will do little to change these voters' minds even if they effectively sway the decisions of other voters. Alternatively, if we believe that women voting in the Democratic primary sense the possibility that any Republican president elect signals a willingness to cooperate on something like federal abortion restrictions, then we might imagine these voters are particularly keen to defeat a Republican candidate and might be especially sensitive to information about candidate electability.

We explore treatment effects across a variety of respondent profiles in this section. We start by focusing on respondent demographic characteristics, summarized in Figure 13. Each point estimate in Figure 13 was calculated the following way: first, we replicated the multinomial choice analysis represented in Table 4 of the

manuscript for just the subset of respondents described in each row label (e.g. the point estimate at the top of Figure 13 represents respondents aged 18-29 alone with no other restrictions on additional respondent-level covariates). Then, we conducted a hypothesis test under the null that all coefficients in the model were equal and equal to zero. Each point in Figure 13 represents the test statistic for the relevant subsample (in this case, a z-score). Figure 13 reveals relatively few statistically or substantively meaningful differences by subgroup. While there's some evidence that policy agreement seems to matter more for men, adults who are not working or working part-time, unmarried people, and people who identify as atheists or agnostics, these differences are generally smaller than a quarter of a standard deviation.

Figure 12: Relative Importance of Policy Agreement and Electability on Vote Choice by Socioeconomic Status
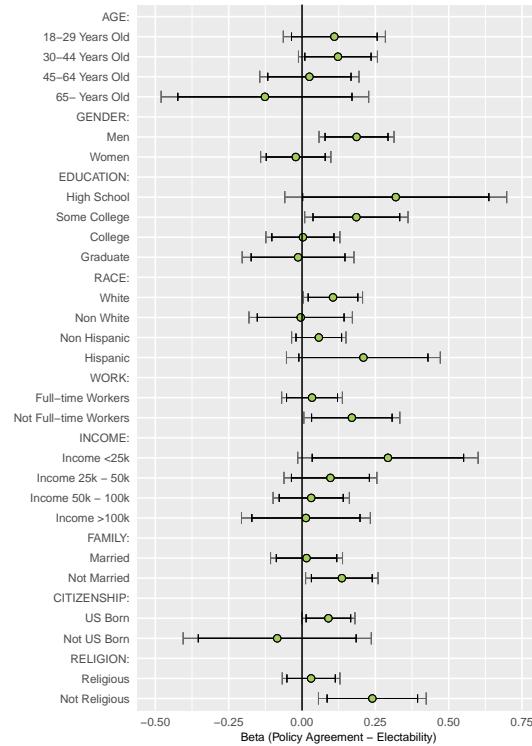

Note: Standard errors clustered by respondent. 90% and 95% confidence intervals represented, respectively, by dark and light gray bars.

Another potentially interesting source of heterogeneity among respondents rests with their pre-treatment political affiliations and habits. Popular press accounts

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deemed the 2020 Democratic primary the "electability primary" because Donald Trump was so unpopular among Democrats that defeating him in the general election trumped concerns about policy agreement. This might suggest, then, that likely voters who were particularly disapproving of Trump would be more sensitive to information about electability. Similarly, researchers might reasonably think that voters who are better informed about politics might be less affected by the treatment because the treatment merely presents them with true information they are likely to have already come across in their daily lives. Our data does not bear the first hypothesis out. The ways in which information about policy agreement and electability seem to affect intended vote choice in our design do not differ according to how intensely respondents disapprove of Donald Trump; whether we construe (then incumbent) presidential approval as a binary scale or collect responses on a numeric scale from 0 (strongly dislike) to 10 (strongly approve), the effects of these two types of information do not seem to differ significantly by level of sympathy for Donald Trump. There is some evidence that respondents who report following politics most of the time respond more to information about policy agreement than those who don't, which counters the intuition that less informed voters should be more persuaded by new information. Democratic primary voters who self-identify as conservative respond more to policy agreement information than concerns about electability. While our data does not allow us to speak directly to the mechanisms underlying this or the result that independents seem to value policy agreement more, one possible explanation is that conservative Democrats may be particularly worried about a leftward shift in the party and more ardently prefer candidates who pull the party toward conservative policies. One interpretation of the value of policy information over electability information for independents may be that these are relatively less committed or informed voters, so information about policy stances is less accessible to them in daily life than information about electability.

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Figure 13: Relative Importance of Policy Agreement and Electability on Vote Choice by Political Status
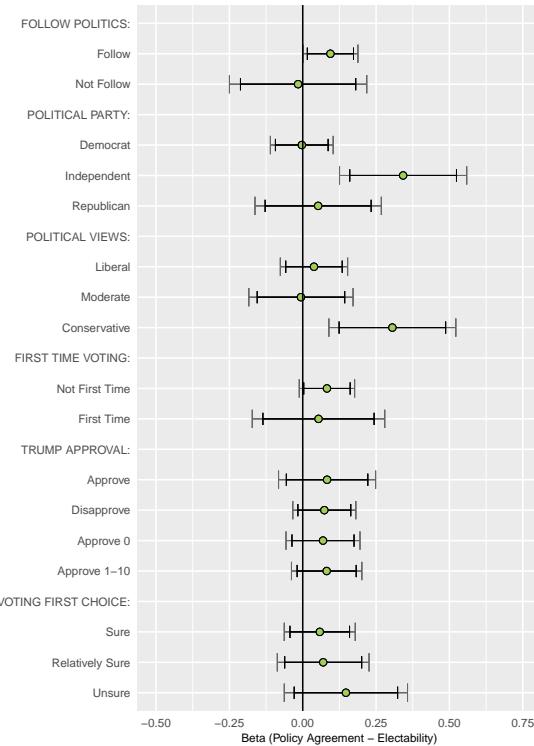
Note: Standard errors clustered by respondent. 90% and 95% confidence intervals represented, respectively, by dark and light gray bars.

C   Electoral Context

Table 12 summarizes Democratic primary poll results across polls conducted on the eve of Super Tuesday (March 3, 2020). We include only polls that asked voters to declare their support for one candidate from among the complete field, dropping polls that compared support only within pairs of specific candidates pollsters might have found particularly interesting. Note that all but one poll of more than two candidates put Bernie Sanders ahead of Joe Biden on the eve of Super Tuesday primary elections, which implies that our experimental conditions would not have differed considerably for respondents if we had chosen to base electability rankings off of poll averages instead of betting markets.

Table 12: Late February and Early March Polls of More than Two Candidates

Poll	Date	Biden	Sanders	Warren	Bloomberg	Gabbard
Data For Progress - NC Primary	2/29/20	25	27	11	18	1
Data For Progress - TX Primary	2/29/20	21	30	13	21	1
Boston Globe/Suffolk	3/1/20	11	24	22	13	1
East Carolina University	3/1/20	29	25	11	14	1
NBC News/Marist - NC Primary	3/1/20	24	26	11	15	1
Dallas Morning News	3/1/20	19	29	10	21	1
NBC News/Marist - TX Primary	3/1/20	19	34	10	15	1
CBS News/YouGov - TX Primary	3/1/20	26	30	17	13	0
CBS News/YouGov - CA Primary	3/1/20	19	31	18	12	1
High Point	3/2/20	14	28	12	20	1
Emerson - TX Primary	3/2/20	26	31	14	16	3
Emerson - CA Primary	3/2/20	21	38	16	11	1
Stanford/YouGov	3/2/20	19	28	18	13	3
USA Today/Suffolk	3/2/20	14	35	12	16	3
Average	All	20.5	29.7	13.9	15.6	1.4

Note: Polls listed in this table often included Amy Klobuchar, Pete Buttigieg and Tom Steyer - candidates who had dropped out of the race by March 2. Average polling percentages for candidates who remained in the race are lower in this data than in our sample because our respondents were not asked whether they supported candidates who had dropped out.

D   Robustness Checks

D.1   Direct Effects of Electability

In Section 4, our results display the effect of electability information on vote choice exclusively through interaction effects with policy agreement and electability rankings. Table 13 shows that the main effect of treatment is a precise 0, lending support to our assumption that this treatment can only affect respondents by forcing them to reconsider the relative weights they might assign to the policy agreement and electability rankings they see in the experiment.

Table 13: Treatment Only Affects Intended Vote through Policy Agreement and Electability

	Dependent variable:
	Chose Candidate
Constant	-0.202^{***} (0.031)
Policy Agreement	0.123^{***} (0.009)
Treatment	0.0001 (0.044)
Electability	0.058^{***} (0.008)
Policy Agreement x Treatment	-0.019 (0.013)
Electability x Treatment	0.019^{*} (0.011)
Observations	4,480
R^2	0.100

Note: Standard errors clustered by respondent. Rankings reversed for ease of interpretation. $^{*}p<0.1$; $^{**}p<0.05$; $^{***}p<0.01$

D.2 Including Respondent-Level Controls

We asked respondents to provide a wide range of demographic and political information, including: age, gender, income, marital status, race, ethnicity, employment status, religion, ideology (on a 5 point scale), vote history, political interest, and first choice candidate. See Section F.1 for a complete list of pre-treatment demographic and political questions we posed to respondents. While our randomization produced good covariate balance across treatment conditions (see Section A) and treatment assignment itself was independent of respondent-level covariates by design, we can increase the precision of our estimated ATE by including respondent-level controls in our analysis. We do so in Tables 14 - 17. We eschew a similar replication for Table 4 here because this analysis is for candidate choice at the respondent level; because respondent-level characteristics are fixed within respondent including covariates does not change the estimates.

Table 14: Proportions of Respondents Who Chose Top-Ranking Candidates with Controls

| | Dependent variable: Chose Policy | | | |
	(1)	(2)	(3)	(4)
Constant	0.478^{***} (0.021)	0.494^{***} (0.091)	0.378^{***} (0.055)	0.503^{***} (0.106)
Treatment	-0.050^{*} (0.030)	-0.043 (0.030)	-0.053^{*} (0.030)	-0.048 (0.030)
Socioeconomic Controls	$-$	✓	$-$	✓
Political Controls	$-$	$-$	✓	✓
Observations	1,120	1,120	1,120	1,120
R^2	0.002	0.032	0.025	0.048

Note: Robust standard errors. Socioeconomic Controls: Gender (Men, Women, Other), Race (White, Not White), Hispanic (Hispanic, Not Hispanic), Age (-30, 30-44, 45-64, 65-), Education (High School or Less, Some College, College Graduates, Post Graduates), Income (-25k, 25k-50k, 50k-100k, 100k-, Don't Know), Employment (Full-time Workers, Not Full-time Workers), Marital Status (Married, Not Married), Citizenship (Born in the US, Not Born in the US), Religion (Religious, Not Religious, Religious). Political Controls: Follow Politics (Follow Politics, Don't Follow Politics, Don't Know), Political Party (Democrat, Independent, Republican, Don't Know), Political View (Liberal, Moderate, Conservative, Don't Know), First Time Voter (Not First Time Voter, First Time Voter), Trump Approval Y-N (Approve, Disapprove, Don't Know), Trump Approval 0-10 (Approve 0, Approve 1-10). *p<0.1; **p<0.05; ***p<0.01

Table 15: Differences in Means for Respondents who Received Endorsement Treatments and Respondents who Received Full Candidate Information With Socioeconomic Controls

Outcome	Endorsement	Difference.in.Means	p.value
Chose Closest Policy	Policy Agreement	0.11	0.005
Chose Closest Policy	Electability	-0.08	0.02
Chose Most Electable	Policy Agreement	-0.0001	1.00
Chose Most Electable	Electability	0.09	0.01

Table 16: Differences in Means for Respondents who Received Endorsement Treatments and Respondents who Received Full Candidate Information With Political Controls

Outcome	Endorsement	Difference.in.Means	p.value
Chose Closest Policy	Policy Agreement	0.11	0.003
Chose Closest Policy	Electability	-0.08	0.03
Chose Most Electable	Policy Agreement	0.001	0.97
Chose Most Electable	Electability	0.10	0.004

Table 17: Differences in Means for Respondents who Received Endorsement Treatments and Respondents who Received Full Candidate Information With Socioeconomic and Political Controls

Outcome	Endorsement	Difference.in.Means	p.value
Chose Closest Policy	Policy Agreement	0.11	0.01
Chose Closest Policy	Electability	-0.09	0.01
Chose Most Electable	Policy Agreement	0.005	0.89
Chose Most Electable	Electability	0.10	0.003

D.3 Respondent Choice Structure

Depending on their treatment status, respondents in our experiment saw two forms of information: policy agreement, which was a function of their responses to a series of policy question items, and electability, which was a fixed ranking of candidates based on a snapshot of betting markets. For many respondents in the treatment group, the top-ranked candidate in terms of policy agreement and electability was the same. Furthermore, 11 respondents (just under 2%) in the treatment group saw the *exact* same list of candidates under policy agreement and electability. We left these cases in the main analyses for two reasons. First, if the concern is that providing electability information *could not* influence respondent decisions by virtue of the fact that it presented no tradeoffs, this would bias our treatment effects toward zero by capping the ATE for these subgroups at zero. This makes the possibility of recovering a spurious treatment effect *less* likely in our case, not more. Second, as we report in Section 4, many respondents were not inclined to select the top-ranked candidate in either category and their key trade-offs were likely located lower down in the lists of ranked candidates, so the need to drop cases with the same candidate in the top position assumes key choices are not being made among lower ranked candidates.

However, critical readers might worry that a meaningful subset of respondents faced no meaningful tradeoffs between policy and electability because the electability treatment imposed no tradeoffs to reconcile. Readers may have a reasonable concern that the treatment effect might be censored for this subgroup. In order to address this, we expand on our analysis in two ways. First, we replicate our "hard case" analysis in Table 2, removing all respondents for whom the top candidate was the same in each list (including respondents who saw identical lists). These results appear in Table 18 below. Second, we remove respondents who saw identical lists from replications of Tables 3 and 4. These results appear in Tables 19 through 21 below. These results are all broadly consistent with the analysis presented in the manuscript.

Table 18: Proportions of Respondents Who Chose Top-Ranking Candidates: Only Respondents Potentially Affected by Treatment

Treatment Status	N	Chose Policy	Chose Electability	Chose Neither
Control	532	0.47	0.21	0.32
Electability Treatment	480	0.43	0.26	0.3
Endorsement: Agreement	236	0.55	0.26	0.19
Endorsement: Electable	258	0.35	0.36	0.28

Note: Excluded respondents having same top candidate for Policy Agreement and Electability rankings. Average treatment effect of receiving information about a candidate's electoral prospects -0.04 (p-value 0.22).

Table 19: Electability Treatment and Vote Choice: Only Respondents Potentially Affected by Treatment

	Dependent variable:
	Chose Candidate
Constant	-0.207^{***} (0.022)
Policy Agreement	0.124^{***} (0.008)
Electability	0.059^{***} (0.007)
Policy Agreement x Treatment	-0.019^{**} (0.008)
Electability x Treatment	0.019^{**} (0.008)
Observations	4,412
R^2	0.100

Note: Respondents having same Policy Agreement and Electability rankings excluded. Standard errors clustered by respondent. Rankings reversed for ease of interpretation.
*p<0.1; **p<0.05; ***p<0.01

Table 20: Differences in Means for Respondents who Received Endorsement Treatments and Respondents who Received Full Candidate Information: Only Respondents Potentially Affected by Treatment

Outcome	Endorsement	Difference.in.Means	p.value
Chose Closest Policy	Policy Agreement	0.11	0.005
Chose Closest Policy	Electability	-0.08	0.03
Chose Most Electable	Policy Agreement	-0.01	0.86
Chose Most Electable	Electability	0.09	0.01

Note: Excluded respondents having same Policy Agreement and Electability rankings.

Table 21: Strategic and Policy-Driven Endorsements Affect Vote Choice: Only Respondents Potentially Affected by Treatment

	Dependent variable:	
	Choosing a Given Candidate	
	Endorsed Policy	Endorsed Electability
	(1)	(2)
Constant	-0.185^{***} (0.027)	-0.227^{***} (0.026)
Policy Agreement Rank	0.091^{***} (0.008)	0.114^{***} (0.008)
Electability Rank	0.083^{***} (0.007)	0.077^{***} (0.006)
Endorsed Policy	-0.079 (0.052)	
Policy Rank x Endorsed Policy	0.040^{**} (0.017)	
Electability Rank x Endorsed Policy	-0.008 (0.013)	
Endorsed Electability		0.093^{*} (0.056)
Policy Rank x Endorsed Electability		-0.049^{***} (0.016)
Electability Rank x Endorsed Electability		0.012 (0.014)
Observations	4,224	4,224
R^2	0.092	0.093

Note: Excluded respondents having same Policy Agreement and Electability rankings. Standard errors clustered by respondent. Rankings reversed for ease of interpretation. *p<0.1; **p<0.05; ***p<0.01

Extending the logic that uptake of the treatment might be lowest when the treatment lists the same candidate, it's reasonable to expect that the respondents for whom our treatment had the *most* significant effect were the respondents with the largest tradeoffs (that is, their best candidate in terms of policy agreement was the least electable). To test this possibility, we replicate the analysis presented in Figure 6 in the manuscript but include an interaction term that captures the interaction between receiving the treatment of being shown electability information and seeing a "Big Spread" between the candidate who agrees with a respondent most and her most electable candidate (that is, "Big Spread" takes on the value 1 when the top candidate in the policy agreement list appears as the *least* electable candidate in the electability list). The results are consistent with the idea that respondents in this situation may have the largest treatment effects. The triple interaction term indicating respondents who are treated with electability information, see a big spread

between their most electable and best-match candidate in terms of policy, and underlying electability rankings for these candidates suggest that respondents in a big spread situation who receive treatment are even more likely to select electable candidates relative to treated respondents who don't see as big a spread. However, there this group constitutes 894 of our 1,651 respondents, so power is limited and the interaction effect itself is not significant at the 5% level.

Table 22: Electability Treatment and Vote Choice: All Candidates

	Dependent variable: Chose Candidate
Constant	-0.204^{***} (0.022)
Policy Agreement	0.123^{***} (0.008)
Electability	0.058^{***} (0.007)
Policy Agreement x Treatment	-0.014 (0.013)
Electability x Treatment	0.011 (0.013)
Policy Agreement x Treatment x Big Spread	-0.006 (0.014)
Electability x Treatment x Big Spread	0.013 (0.014)
Observations	4,480
R^2	0.100

Note: Big Spread is a dummy for voters for which their most proximate candidate is the least electable or vice versa. Standard errors clustered by respondent. Rankings reversed for ease of interpretation. *p<0.1; **p<0.05; ***p<0.01

D.4 Respondent Quality

The MTurk study description statement clearly stated that the survey instrument was designed only for people who intended to vote in 2020 Democratic primaries. We did not formally include attention checks in our survey, but the instrument did include questions that we can use to exclude potentially low quality or insincere respondents. First, we asked respondents to report they state they live in. We can, and did, use this information to exclude respondents who reported living in states where Democratic primaries had already occurred and for whom 2020 Democratic primary vote intention was no longer relevant. Similarly, we asked respondents to report their partisan affiliations. We used that and state of residence information to exclude respondents who identified as Republicans in states with closed or partially closed primaries in which they would not be able to vote in Democratic primaries without being registered as Democrats. We also asked respondents explicitly whether they intended to vote in a 2020 Democratic primary election, and excluded the respondents who said they did not. We replicate our main analysis without these 247 respondents in Tables 23 - 27. The results of these exercises are nearly identical to the main results we report in the manuscript.

Table 23: Proportions of Respondents Who Chose Top-Ranking Candidates: Only Respondents Voting

Treatment Status	N	Chose Policy	Chose Electability	Chose Neither	Chose Top Candidate	Policy = Electability
Control	486	0.48	0.24	0.32	0.05	0.08
Electability Treatment	465	0.43	0.27	0.35	0.04	0.12
Endorsement: Agreement	217	0.54	0.29	0.2	0.03	0.07
Endorsement: Electable	236	0.36	0.39	0.28	0.03	0.07

Note: average treatment effect of receiving information about a candidate's electoral prospects -0.06 (p-value 0.07).

Table 24: Electability Treatment and Vote Choice: Only Respondents Voting

	Dependent variable:
	Chose Candidate
Constant	-0.220^{***} (0.024)
Policy Agreement	0.125^{***} (0.008)
Electability	0.063^{***} (0.007)
Policy Agreement x Treatment	-0.016^{*} (0.009)
Electability x Treatment	0.016^{*} (0.009)
Observations	3,804
R^2	0.107

Note: Standard errors clustered by respondent. Rankings reversed for ease of interpretation. *p<0.1; **p<0.05; ***p<0.01

Table 25: Relative Importance of Policy Agreement and Electability on Vote Choice: Only Respondents Voting

	Dependent variable: Chose Candidate	
	Rankings	Standardized Scores
Policy Agreement	0.479^{***} (0.040)	0.675^{***} (0.061)
Electability	0.383^{***} (0.042)	0.362^{***} (0.048)
Observations	1,860	1,860
R^2	0.079	0.069

Note: Robust standard errors. Rankings reversed for ease of interpretation. One tailed Z-test of the difference of the coefficients for Policy Agreement and Electability: p-value 0.021 in the Rankings case and p-value <0.001 in the Standardized Scores case. *p<0.1; **p<0.05; ***p<0.01

Table 26: Differences in Means for Respondents who Received Endorsement Treatments and Respondents who Received Full Candidate Information: Only Respondents Voting

Outcome	Endorsement	Difference.in.Means	p.value
Chose Closest Policy	Policy Agreement	0.12	0.004
Chose Closest Policy	Electability	-0.06	0.12
Chose Most Electable	Policy Agreement	0.02	0.65
Chose Most Electable	Electability	0.12	0.002

Table 27: Strategic and Policy-Driven Endorsements Affect Vote Choice: Only Respondents Voting

	Dependent variable:	
	Choosing a Given Candidate	
	Endorsed Policy	Endorsed Electability
	(1)	(2)
Constant	-0.208^{***} (0.028)	-0.246^{***} (0.027)
Policy Agreement Rank	0.096^{***} (0.008)	0.118^{***} (0.008)
Electability Rank	0.087^{***} (0.007)	0.080^{***} (0.007)
Endorsed Policy	-0.093^{*} (0.055)	
Policy Rank x Endorsed Policy	0.041^{**} (0.018)	
Electability Rank x Endorsed Policy	-0.004 (0.014)	
Endorsed Electability		0.069 (0.061)
Policy Rank x Endorsed Electability		-0.048^{***} (0.018)
Electability Rank x Endorsed Electability		0.021 (0.015)
Observations	3,672	3,672
R^2	0.103	0.105

Note: Standard errors clustered by respondent. Rankings reversed for ease of interpretation.
*p<0.1; **p<0.05; ***p<0.01

E Policy Agreement Coding Scheme

We report the full list of policy questions with the candidates positions used to construct the policy agreement measure in Table 28. The substantive interpretation to the numerical policy positions in Table 28 appears in Appendix F.1. We calculated the policy agreement measure by taking the sum of the absolute difference of the distance between a respondent answer and a candidate answer, weighted by the proportion of questions that each candidate answered. In this way, each question bear the same weight, except for accounting for missing candidate policy positions. We broke ties in the policy distance for candidates randomly, while we kept the tie for the policy agreement distance (standardized scores).

Table 28: Candidates Policy Positions

#	Question	Biden	Bloomberg	Gabbard	Sanders	Warren
27	Do you support the federal legalization of recreational marijuana?	2	2	1	1	1
28	Should federal law require gun owners to register every firearm they own?	2	2	NA	2	1
29	Should the federal minimum age to purchase a gun be increased to 21 for all sales?	NA	2	NA	2	1
30	Should the federal government pay a universal basic income to every American adult?	3	3	1	3	2
31	How many weeks should the United States mandate in paid family leave for workers?	2	2	2	1	2
32	Should the government cancel existing student debt, and if so, for everyone or based on income?	3	2	3	1	2
33	Do you support breaking up big tech companies such as Facebook, Google and Amazon?	2	NA	1	1	1
34	Would you support setting a price on carbon, such as with a carbon tax or cap-and-trade?	1	1	3	3	2
35	Do you support cutting the defense budget from its current levels?	2	2	1	1	1
36	Do you support building more nuclear power plants?	NA	2	3	3	3
37	Would you ban fracking?	2	2	1	1	1
38	Do you support extending the existing physical barriers on the U.S.-Mexico border?	NA	3	2	3	3
39	Would you redistribute the responsibilities of Immigrations and Customs Enforcement (ICE) to other agencies? If so, would ICE be abolished?	NA	2	2	1	2
40	Do you believe all undocumented immigrants should be covered under a government-run health plan?	1	2	NA	1	1
41	Do you support Medicare-for-all?	2	2	NA	1	1
42	Do you support eliminating the electoral college in favor of the popular vote?	3	3	2	1	1
43	Should Democrats eliminate the Senate filibuster the next time they control the chamber?	3	NA	2	2	1
44	Would you support adding justices to 'pack' the Supreme Court?	3	3	3	3	2

After we ran the survey instrument we found a missing line in the code generating the instrument's slides and collecting the data. This excluded the intermediate policy option in the question # 34 on supporting a carbon tax. Thus, respondents only saw the options "Yes, I would support setting prices on carbon" and "No, I would not support setting prices on carbon", but no the intermediate option "We should consider this option" which is instead part of the candidates' set of possible policy positions. Given that we found the issue after the survey was concluded, and after the set of candidates in the race changed with the exit of Michael Bloomberg, we could not just run the survey again. Thus, we kept the survey as it is but show here that the results are robust to excluding the respondents that are potentially affected by this issue.

There are two possible ways in the proper options in the question # 34 could have changed the policy proximity ranking. The first way is by altering the distance between the option a respondent chose and the policy position of the candidates. That is, in the survey experiment the policy position for the negative answer was coded as 2, given the lack of the intermediate answer that would have had a policy position of 2, while it should have been coded as 3. We create a first alternative policy agreement ranking by correcting the policy position of the negative answer.

The second way is by not allowing respondents to choose the the intermediate policy opinion of "We should consider this option" and forcing them to choose an extreme policy option. Thus, we create a second alternative policy agreement ranking in which we place all respondents in the middle option in the question # 34. For sure, this leads to a significant over-estimation of the number of respondents that are potentially affected by the coding issue given that it assumes that all respondents would have chosen the missing middle option, while in reality respondents would have spread across the three policy options. Still, this is the only way to include with certainty all the respondents that could have been affected by the coding issue.

For both ways, we exclude in the robustness checks the respondents that have differences between the ranking they saw and the two alternative rankings. Additionally, we exclude the respondents that have differences in the sets of policy distance ties in the three rankings to account for possible bias coming from the randomization of possibly different alternatives. In total, we exclude 46% of respondents across treatment groups. We report the robustness checks results in Tables 29, 30, 31, 32, and 33 Overall, the results show same direction and significance for the estimated coefficients. In two cases, in Table 29 and Table 32, we find a decrease in significance. Still, as already pointed out in the main body of the paper, these tests are hard cases as they capture only on the effect on the top proximate or electable candidate, while the effects of the treatments regard all the choice set. Importantly, when running similar tests that apply to the full spectrum of candidates (Table 30 and Table 33), we recover significance even with the smaller sample size.

Beyond the robustness checks provided here, a couple of factors mitigate the importance of the coding issue for the respondents potentially affected by it. First, while the aim of the survey instrument is to give the best possible policy distance between respondents and candidates, the loss of precision in the policy ranking measure is mitigated by the fact that it affects partially only one policy question out of 18. Additionally, what matters for the identification of the effects is that the ranking that respondents saw was as believable as much as the ranking that the respondents should have seen. Partially altering the answer to one policy question out of 18 questions could lead at most in switching the rankings between candidates with very

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similar policy distance to the respondent. Before running the survey, we tested the policy rankings with graduate students in political science departments and the students were satisfied with the ranking but also pointed out that other rankings would have been equally believable. Accordingly, it seems safe to assume that respondents cannot distinguish between the plausibility of ranking they saw compared to the slightly modified ranking they should have seen.

Table 29: Proportions of Respondents Who Chose Top-Ranking Candidates: Without Respondents Potentially Affected by Question # 34

	Dependent variable: Chose Policy
Constant	0.472^{***} (0.029)
Treatment	-0.015 (0.041)
Observations	594
R^2	0.0002

Note: Robust standard errors. *p<0.1; **p<0.05; ***p<0.01

Table 30: Electability Treatment and Vote Choice: Without Respondents Potentially Affected by Question # 34

	Dependent variable:
	Chose Candidate
Constant	-0.223^{***} (0.027)
Policy Agreement	0.134^{***} (0.010)
Electability	0.055^{***} (0.009)
Policy Agreement x Treatment	-0.032^{***} (0.011)
Electability x Treatment	0.032^{***} (0.011)
Observations	2,389
R^2	0.112

Note: Standard errors clustered by respondent. Rankings reversed for ease of interpretation. *p<0.1; **p<0.05; ***p<0.01

Table 31: Relative Importance of Policy Agreement and Electability on Vote Choice: Without Respondents Potentially Affected by Question # 34

	Dependent variable: Chose Candidate	
	Rankings	Standardized Scores
Policy Agreement	0.536^{***} (0.042)	0.718^{***} (0.063)
Electability	0.379^{***} (0.045)	0.348^{***} (0.052)
Observations	2,389	2,389
R^2	0.065	0.055

Note: Robust standard errors. Rankings reversed for ease of interpretation. One tailed Z-test of the difference of the coefficients for Policy Agreement and Electability: p-value <0.001 in both the Rankings case the Standardized Scores case. *p<0.1; **p<0.05; ***p<0.01

Table 32: Differences in Means for Respondents who Received Endorsement Treatments and Respondents who Received Full Candidate Information: Without Respondents Potentially Affected by Question # 34

Outcome	Endorsement	Difference.in.Means	p.value
Chose Closest Policy	Policy Agreement	0.15	0.005
Chose Closest Policy	Electability	-0.10	0.05
Chose Most Electable	Policy Agreement	-0.04	0.42
Chose Most Electable	Electability	0.06	0.22

Table 33: Strategic and Policy-Driven Endorsements Affect Vote Choice: Without Respondents Potentially Affected by Question # 34

	Dependent variable:	
	Choosing a Given Candidate	
	Endorsed Policy	Endorsed Electability
	(1)	(2)
Constant	-0.221^{***} (0.040)	-0.313^{***} (0.038)
Policy Agreement Rank	0.104^{***} (0.011)	0.135^{***} (0.011)
Electability Rank	0.085^{***} (0.009)	0.090^{***} (0.009)
Endorsed Policy	-0.178^{**} (0.078)	
Policy Rank x Endorsed Policy	0.064^{***} (0.023)	
Electability Rank x Endorsed Policy	0.007 (0.017)	
Endorsed Electability		0.191^{**} (0.085)
Policy Rank x Endorsed Electability		-0.060^{***} (0.023)
Electability Rank x Endorsed Electability		-0.016 (0.020)
Observations	2,316	2,316
R^2	0.114	0.114

Note: Standard errors clustered by respondent. Rankings reversed for ease of interpretation.
*p<0.1; **p<0.05; ***p<0.01

F   Regression Results

Table 34 presents the regression results underlying Figure 6 in the manuscript for readers' reference.

Table 34: Electability Treatment and Vote Choice by Candidate

	Dependent variable:				
			Chose Candidate		
	Biden	Bloomberg	Gabbard	Sanders	Warren
	(1)	(2)	(3)	(4)	(5)
Constant	0.082^{**} (0.035)	-0.088^{***} (0.034)	0.008 (0.021)	0.092^{**} (0.036)	-0.098^{***} (0.037)
Policy Agreement	0.104^{***} (0.014)	0.116^{***} (0.012)	0.037^{***} (0.009)	0.079^{***} (0.017)	0.164^{***} (0.012)
Treatment	0.042 (0.033)	0.024 (0.026)	-0.027 (0.017)	0.023 (0.032)	-0.059^{**} (0.029)
Observations	786	1,018	1,044	704	928
R^2	0.068	0.080	0.017	0.037	0.145

Note: Standard errors clustered by respondent. Rankings reversed for ease of interpretation. *p<0.1; **p<0.05; ***p<0.01

F.1   Survey Instrument

Preamble

The first few questions in this survey focus on your background, your views, and your past experiences voting.

Demographics

1. In what year were you born?

2. What is your gender?
   1. Male
   2. Female
   3. Other

3. What is the highest level of education you have completed?
   1. Did not graduate from high school
   2. High school graduate or GED
   3. Some college but no college degree
   4. Associate's degree
   5. Bachelor's degree
   6. Graduate or professional degree

4. What racial or ethnic group best describes you?
   1. White
   2. Black
   3. Asian
   4. Native American
   5. Middle Eastern
   6. Mixed
   7. Other

5. Are you of Spanish, Latino, or Hispanic origin or descent?
   1. Yes
   2. No

6. Which of the following best describes your employment status?
   1. Employed full-time
   2. Employed part-time
   3. Temporarily laid off
   4. Unemployed
   5. Retired
   6. Permanently disabled
   7. Stay-at-home parent
   8. Student
   9. Other

7. Thinking back over the last year, what was your family's annual income?
   1. Less than $25,000
   2. $25,000-$49,999
   3. $50,000-$74,999
   4. $75,000-$99,999
   5. $100,000-$149,999
   6. $150,000-$249,999
   7. $250,000 or more
   8. Prefer not to say

8. Do you own your home or pay rent?
   1. Own
   2. Rent
   3. Other

9. What is your marital status?
   1. Married
   2. Separated
   3. Divorced
   4. Widowed
   5. Single
   6. Domestic partnership

10. Were you born in the United States?
    1. Yes
    2. No

11. What is your present religion, if any?
    1. Protestant
    2. Roman Catholic
    3. Mormon
    4. Eastern or Greek Orthodox
    5. Jewish
    6. Muslim
    7. Buddhist
    8. Hindu
    9. Atheist
    10. Agnostic
    11. No affiliation
    12. Something else

12. How important is religion in your life?
    1. Very important
    2. Somewhat important
    3. Not too important
    4. Not at all important

13. Some people seem to follow what's going on in government and public affairs most of the time, whether there's an election going on or not. Others aren't that interested. Would you say you follow what's going on in government and public affairs….
    1. Most of the time
    2. Some of the time
    3. Only now and then
    4. Hardly at all
    5. Don't know

14. Below is a list of candidates running in the 2020 Democratic primary elections. Please tell us how familiar you are with each candidate.

Candidate	I am very familiar with this candidate	I have heard of this candidate, but do not know much about his/her positions	I have never heard of this candidate
Joe Biden			
Michael Bloomberg			
Tulsi Gabbard			
Bernie Sanders			
Elizabeth Warren			

Political Views and Vote History

Now we will ask you to tell us a little about your political views and voting history. Please note that states make information about whether or not you voted publicly available. We can verify whether or not you voted in your state.

15. Generally speaking, do you think of yourself as a
    1. Strong Democrat
    2. Not very strong Democrat
    3. Lean Democrat
    4. Independent
    5. Lean Republican
    6. Not very strong Republican
    7. Strong Republican
    8. Not sure

16. In general, how would you describe your political viewpoint?
    1. Very liberal
    2. Liberal
    3. Moderate
    4. Conservative
    5. Very Conservative
    6. Not sure

17. Did you vote in the midterm election in November 2018?
    1. Yes
    2. No

18. Did you vote in the Presidential election in November 2016?
    1. Yes
    2. No

19. In 2016, who did you vote for in the election for President?
    1. Donald Trump
    2. Hillary Clinton
    3. Gary Johnson
    4. Jill Stein
    5. Someone else

20. Did you vote in a Presidential primary election or caucus in 2016?
    1. Yes
    2. No

21. In the 2016 Presidential primary or caucus, who did you vote for?
    1. Hillary Clinton
    2. Bernie Sanders
    3. Another Democrat
    4. Donald Trump
    5. Ted Cruz
    6. John Kasich
    7. Marco Rubio
    8. Another Republican
    9. Someone else who is not a Democrat or Republican

3. Lean Democrat
4. Independent
5. Lean Republican
6. Not very strong Republican
7. Strong Republican
8. Not sure

16. In general, how would you describe your political viewpoint?
    1. Very liberal
    2. Liberal
    3. Moderate
    4. Conservative
    5. Very Conservative
    6. Not sure

17. Did you vote in the midterm election in November 2018?
    1. Yes
    2. No

18. Did you vote in the Presidential election in November 2016?
    1. Yes
    2. No

19. In 2016, who did you vote for in the election for President?
    1. Donald Trump
    2. Hillary Clinton
    3. Gary Johnson
    4. Jill Stein
    5. Someone else

20. Did you vote in a Presidential primary election or caucus in 2016?
    1. Yes
    2. No

21. In the 2016 Presidential primary or caucus, who did you vote for?
    1. Hillary Clinton
    2. Bernie Sanders
    3. Another Democrat
    4. Donald Trump
    5. Ted Cruz
    6. John Kasich
    7. Marco Rubio
    8. Another Republican
    9. Someone else who is not a Democrat or Republican

10. I don't remember who I voted for

22. Are you currently registered to vote?
    1. Yes
    2. No

23. Do you plan to vote in the 2020 Democratic presidential primary?
    1. Yes
    2. No

24. Do you plan to vote in the 2020 Presidential election?
    1. Yes
    2. No

25. Do you approve or disapprove of the way Donald Trump is handling his job as president?
    1. Approve
    2. Disapprove
    3. No opinion

26. What you think about Donald Trump? Please rate him on a scale from 0 to 10, where 0 means you strongly dislike him and 10 means that you strongly like him.

Voter Matching Tool Questions

Now we are going to ask you a series of questions about your views toward specific policies. Your answers will help us show you which candidates running in the 2020 Democratic Presidential primary have the views that are closest to your own.

27. Do you support the federal legalization of recreational marijuana?
    1. Yes, I support federal legalization.
    2. Recreational marijuana should be decriminalized, but states should decide on legalization.
    3. No, I do not support legalization of recreational marijuana.

28. Should federal law require gun owners to register every firearm they own?
    1. Yes, gun owners should be required register every firearm they own.
    2. Gun owners should only have to register assault weapons they own.
    3. No, gun owners should not be required to register every firearm they own.

29. Should the federal minimum age to purchase a gun be increased to 21 for all sales?
    1. Yes, the federal minimum age to purchase a gun should be increased to 21.
    2. The federal minimum age to purchase a gun should be increased to 21, but only for certain types of guns.
    3. No, the federal minimum age to purchase a gun should not be increased to 21 for any type of gun ownership.

30. Should the federal government pay a universal basic income to every American adult?
    1. Yes, the federal government should pay a universal basic income to every American adult.
    2. I am open to this option; the federal government should consider paying a universal basic income.
    3. No, the federal government should not pay a universal basic income to every American adult.

31. How many weeks should the United States mandate in paid family leave for workers?

    One recently introduced bill, the Family and Medical Insurance Leave Act, would create a fund to ensure up to 12 weeks of partial income for workers caring for newborn children or family members who are ill.
    1. The United States should mandate more than 12 weeks of paid family leave.
    2. The United States should mandate 12 weeks of paid family leave.
    3. The United States should mandate less than 12 weeks of paid family leave.

32. Should the government cancel existing student debt, and if so, for everyone or based on income?
    1. Yes, the government should cancel all student debt.
    2. The government should cancel student debt based on income, focus on people who are lower income or most burdened by debt first.
    3. No, the government should not cancel student debt.

33. Do you support breaking up big tech companies such as Facebook, Google and Amazon?
    1. Yes, the government should break up big tech companies.
    2. I am open to this option; the federal government should consider strengthening antitrust laws and enforcement.

3. No, the government should not break up big tech companies.

34. Would you support setting a price on carbon, such as with a carbon tax or cap-and-trade?

    Policies that set prices on carbon require polluters to pay for carbon emissions they release into the air.

    1. Yes, I would support setting prices on carbon.
    2. No, I would not support setting prices on carbon.

35. Do you support cutting the defense budget from its current levels?
    1. Yes, the defense budget should be cut from its current levels.
    2. Maybe, the government should reassess its spending and consider the possibility of reducing defense spending
    3. No, the defense budget should not be cut from its current levels.

36. Do you support building more nuclear power plants?
    1. Yes, the government should expand nuclear power.
    2. The government should maintain the nuclear power this country has, but should not build any new plants right now.
    3. No, the government should not build more nuclear power plants and it should phase out nuclear power.

37. Do you support a ban on fracking?
    1. Yes, the government should ban fracking.
    2. The government should not ban fracking, but it should limit or better regulate fracking.
    3. No, the government should not restrict fracking.

38. Do you support extending the existing physical barriers on the U.S.-Mexico border?
    1. No, I do not support extending the physical barriers on the U.S.-Mexico border.
    2. The United States should only extend these physical barriers if experts and local communities recommend it.
    3. Yes, the United States should extend existing physical barriers on the U.S.-Mexico border.

39. Should the government abolish Immigration and Customs Enforcement (ICE)?
    1. Yes, the government should abolish ICE and redistribute its duties.

2. The government should restructure ICE or redistribute some of its duties, but not abolish ICE
3. The government should keep ICE as it currently is.

40. Do you believe all undocumented immigrants should be covered under a government-run health plan?
    1. Yes, undocumented immigrants should be covered under a government-run health plan.
    2. Undocumented immigrants should have access to a public health plan, but with some restrictions.
    3. No, undocumented immigrants should not be covered under a government-run health plan.

41. Do you support Medicare-for-all?

    Medicare-for-all would move the United States in the direction of a single-payer system, where the government steps in (rather than insurance companies) as the intermediary between patients and providers in health-care transactions.
    1. Yes, I support Medicare-for-all.
    2. A public health insurance coverage option should exist, but not necessarily Medicare-for-all
    3. No, the government should not provide health care coverage.

42. Do you support eliminating the electoral college in favor of the popular vote?
    1. Yes, the electoral college should be eliminated in favor of the popular vote.
    2. I am open to this option; the government should investigate the possibility of eliminating the electoral college.
    3. No, the electoral college should not be eliminated.

43. Should Democrats eliminate the Senate filibuster the next time they control the chamber?
    1. Yes, Democrats should eliminate the filibuster
    2. I am open to this option; Democrats should consider eliminating the filibuster
    3. No, Democrats should not eliminate the filibuster.

44. Would you support adding justices to 'pack' the Supreme Court
    1. Yes, I would support adding Supreme Court justices to 'pack' the court.
    2. I am open to this option; the government should consider the possibility of adding Supreme Court justices.

3. No, I would not support adding Supreme Court justices to 'pack' the court.

Vote Choice

45. Who represents your first choice to be the Democratic party's nominee for president in 2020?
    1. Joe Biden
    2. Michael Bloomberg
    3. Tulsi Gabbard
    4. Bernie Sanders
    5. Elizabeth Warren

46. How strongly do you feel about your choice to vote for this candidate?
    1. I am sure that I will vote for this candidate unless he or she drops out.
    2. I am relatively sure that I will vote for this candidate, but there is some chance I will change my mind.
    3. This candidate seems like the best choice right now, but I am still undecided and waiting for more information.

Experimental Interventions

Preamble

Many voters may not get to vote for their first-choice candidate in the 2020 Presidential primary (or general) election. While Bernie Sanders did not withdraw from the primary race after experiencing a heart attack, it is still important to consider the possibility that a candidate might experience health issues serious enough to force him or her to withdraw. Other candidates might withdraw from the race due to a family emergency or a lack of campaign funding.

As a voter, it is important to think about candidates who might be the best second or even third choice for you in case you do not get to vote for your first choice.

On the following screen, you will see a list of candidates who agree with you most on policy issues – but who were not your first choice to be the 2020 Democratic nominee.

The candidate in the top spot is your closest match, while the candidate in the last spot is your weakest match.

Please review the information about these candidates and tell us more about how you plan to vote in 2020.

Treatment:

You will also see some information that will tell you each candidate's chances of winning the 2020 Presidential election against Donald Trump. This information is based on polls of other Democratic voters like you.

Please review the information about these candidates and tell us more about how you plan to vote in 2020.

Control Condition

Rank: How Close are You on the Issues?	Candidate
1	Elizabeth Warren
2	Joe Biden
3	Michael Bloomberg
4	Tulsi Gabbard

Treatment Condition(s)

Rank: How Close are You on the Issues?	Candidate	Most Likely to Win the General Election
1	Elizabeth Warren	3
2	Joe Biden	1
3	Michael Bloomberg	2
4	Tulsi Gabbard	4

Endorsement Experiment

Suppose [your first-choice candidate] has to exit the race, but publicly endorses [randomly select either the best ideological match or the highest electability candidate]. [Your first-choice candidate] says that [either the best ideological match or the most electable candidate] [is the candidate they believe is most likely to carry out their policy vision for the country / is most likely to defeat Donald Trump in the 2020 general election].

Outcome Questions

47. Which of these candidates would you be most likely to vote for in the 2020 Democratic Presidential primary if your first choice was not available?

Candidate
Elizabeth Warren
Joe Biden
Michael Bloomberg
Tulsi Gabbard

48. Which of the following represents the most important reason you might choose a particular candidate? [Present choices in random order]
    1. I want to vote for the candidate whose policy views are closest to mine
    2. I want to vote for the candidate who is most likely to win the 2020 presidential election
    3. I want to vote for a female candidate
    4. I want to vote for a candidate who belongs to an under-represented racial or ethnic minority
    5. I want to vote for a younger candidate
    6. I want to vote for a candidate with a lot of experience working in government
    7. I want to vote for a candidate who comes from outside the government establishment
    8. Something else