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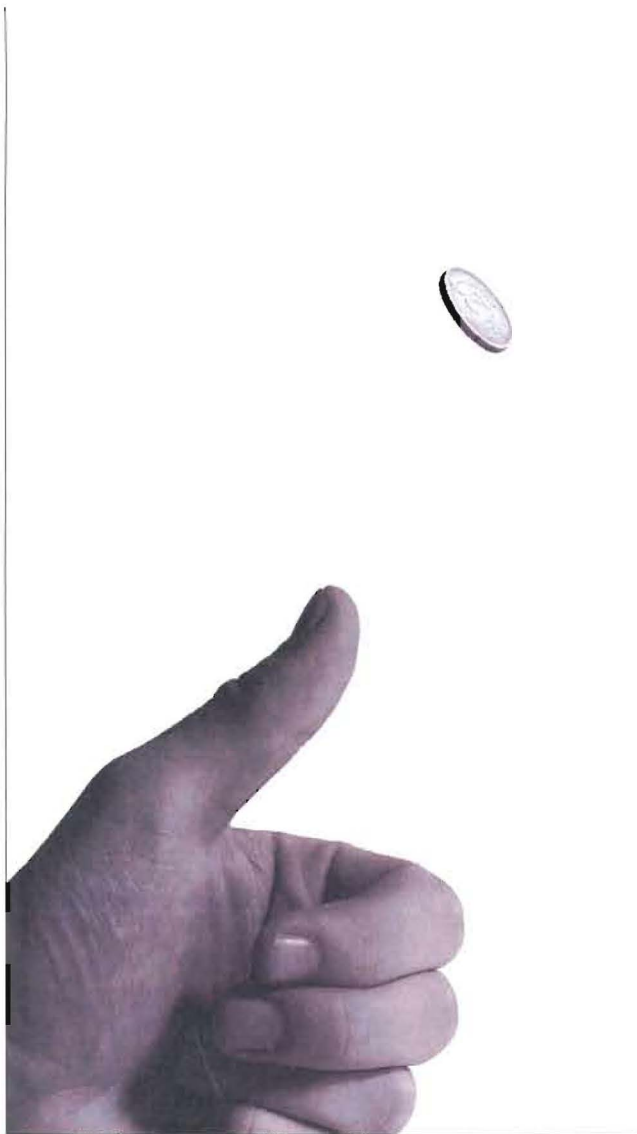
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## REGRESSION MODEL FORECASTS OF THE U.S. PRESIDENTIAL ELECTION

Randall Jones, Jr. and Alfred Cuzán



In the Summer 2008 issue of *Foresight*, we described regression models that have been used to forecast American presidential elections over the past three decades. Most of the analysts who created these models are still forecasting presidential elections and have made their forecasts for 2008, which are now available and are reported here.

Many of the models have been modified over time, but the structure of four of them has remained relatively stable since 1996. Those four models were featured in the previous article and appear first in the accompanying table of forecasts. All of them incorporate economic growth and, with the exception of Ray Fair's model, consider some measure of public opinion toward either the current administration or the presidential candidates themselves. These indicators are common among the remaining models in the table as well, some of which also take into account the cyclical nature of elections, wars during election years, primary election results, government spending, and time in office.

As evident in the table, all of the regression models but one forecast a loss by the incumbent party's candidate, Republican Senator John McCain. Across all of the models, his median share of the major-party



Randall J. Jones, Jr. is Professor of Political Science at the University of Central Oklahoma, the author of *Who Will Be in the White House? Predicting Presidential Elections (2002)*, and, with Alfred Cuzán and Scott Armstrong, creator of the Pollyvote Web site, [www.politicalforecasting.com](http://www.politicalforecasting.com).



Alfred G. Cuzán is Chairman of the Department of Government at the University of West Florida. He has written widely on election forecasting, including an article he coauthored with Randall on forecasting midterm elections to the U.S. House of Representatives that appeared in the Fall 2006 issue of *Foresight*.



vote is estimated to be 48%. The median forecast for Democratic Senator Barack Obama is 52%. This is about the same result as that obtained from the four stable models and all other models, respectively, taken separately. The regression forecasts are close to the predictions by other methods, as reported at Pollyvote.

com. Thus, it is nearly a consensus prediction that the Democrats will likely win the presidency in 2008. However, the expected margin is relatively small, so a McCain victory cannot be ruled out. To paraphrase the inimitable Yogi Berra (party affiliation unknown), this election ain't over till it's over.

Regression Forecasts of the Major-Party Vote in the 2008 American Presidential Election			
AUTHOR	DATE OF FORECAST	PERCENT OF TWO-PARTY VOTE	
		McCain	Obama
Ray Fair*	July 31	48.5	51.5
Alan Abramowitz	August 28	45.7	54.3
Christopher Wlezien & Robert Erikson	August 28	47.8	52.2
James Campbell	September 8	52.7	47.3
Allan Lichtman	August 7, 2007	46.0	54.0
Helmut Norpoth	January 15	49.9	50.1
Douglas Hibbs	June 7	48.2	51.8
Karl Klarnar	July 28	47.0	53.0
Alfred Cuzán & Charles Bundrick	August 2	48.0	52.0
Thomas Holbrook	August 28	44.3	55.7
Michael Lewis-Beck & Charles Tien	August 28	49.9	50.1
Brad Lockerbie	August 28	41.8	58.2
Andreas Graefe & Scott Armstrong	September 3	48.8	51.2
Median (mean), first four models	August 28	48.2 (48.7)	51.8 (51.3)
Median (mean), all other models	August 2	48.0 (47.1)	52.0 (52.9)
Median (mean), all models	August 2	48.0 (47.6)	52.0 (52.4)

The first four forecasts are from models that have undergone little revision through several election cycles. Unless otherwise noted, forecasts were issued in 2008.

\*Fair updates his forecast quarterly. His earliest forecast, announced on November 1, 2006, was for the Republican to receive 46.5% of the major-party vote.

**CONTACT**

Randall J. Jones, Jr.  
University of Central Oklahoma  
ranjones@ucok.edu

Alfred G. Cuzán  
The University of West Florida  
acuzan@uwf.edu