Forecasting Performance of Regression Models in the 2008 Presidential Election

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Table 1.

Regression Forecasts of the Democratic Party Share of the Two-Party Vote in the 2008 Presidential Election. Actual outcome was 53.4%.*			
Forecaster	**Date of original forecast**	**Forecast**	**Error (- is underforecast)****
Ray Fair***	July 31 (Oct 31)	51.5 (51.9)	-1.9 (-1.5)
Alan Abramowitz	August 28	54.3	0.9
Christopher Wlezien & Robert Erikson	August 28	52.2	-1.2
James Campbell	Sept 8 (Oct 15)	47.3 (51.1)	-6.1 (-2.3)
Allan Lichtman	August 7, 2007	54.0	0.6
Helmut Norpoth	January 15	50.1	-3.3
Douglas Hibbs	June 7 (Oct 31)	51.8 (53.7)	-1.6 (0.3)
Carl Klarner	July 28	53.0	-0.4
Alfred G. Cuzán & Charles M. Bundrick	August 2	52.0	-1.4
Thomas Holbrook	August 28	55.7	2.3
Michael Lewis-Beck & Charles Tien	August 28	50.1	-3.3
Brad Lockerbie	August 28	58.2	4.8
Andreas Graefe & J. Scott Armstrong	September 3	51.2	-2.2
Mean		52.4	

*These forecasts were reported in the Fall issue of *Foresight*. Three of these were later updated, although in calculating the average error for the group or subgroup only the original forecasts are included. The revised predictions appear in parentheses, as do their release dates and forecast error.

**Obama's share of the two-party vote currently is reported to be 53.4%, although votes are still being counted at the time of this writing.

***Fair updates his forecast quarterly. For the purpose of comparison with other forecasts posted no later than early September, we use Fair's July 31 prediction. His earliest forecast, announced on November 1, 2006, was for Obama to receive 53.5 of the major-party vote, which proved to be only 0.1% in error.

PREVIEW

In the Summer and Fall 2008 issues of *Foresight*, Randall Jones and Alfred Cuzan described 13 regression models used to forecast presidential elections and reported the models' forecasts for the 2008 US presidential election. Here is their audit of the results.

Barack Obama, the Democratic candidate, won with 53.4% of the two-party vote, compared to 46.6% for the Republican John McCain. As shown in Table 1, the models' forecasts of the Obama vote ranged from 47.3% to 55.7%, a wide spread. Moreover, their predictions of the Democratic share tended to err on the low side, with 9 of the 13 being lower than the actual outcome.

Taken as a group, however, the models performed very well. All but one called the election in favor of Obama, and the average of their forecasts was 52.4%, only 1 point off the mark. This result provides further evidence of the value of combining forecasts.

The most accurate individual forecast was generated by Carl Klarner's model, which three months before election day predicted that Obama would garner 53.0% of the two-party vote, an error of less than one-half point.

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