

DISSERTATION SYNOPSIS

My dissertation is focused on the acquisition, provision, and manipulation of information in political and economic contexts. In a series of three papers, I examine the incentives for both news producers and consumers to provide and gather biased information. While this behavior often leads to distortions resulting in information loss, the acquisition of biased news may actually improve consumers' decisions.

“What’s in a Poll? Incentives for Truthful Reporting in Pre-Election Opinion Surveys” The first chapter of my dissertation, which is joint work with Curtis Taylor, examines the ability of pre-election polls to aggregate information about voters' political preferences. We show that if the electorate is large or if voting costs are significant, then poll respondents have an incentive to misreport their preferences in order to influence the probability other citizens turnout to vote. Our results suggest that polling data should be interpreted with caution as pre-election polls are often subject to manipulation at both the individual and institutional level.

“Primetime Spin: Media Bias and Belief Confirming Information” The news media plays an important role in forming people's political opinions. However, the public's preferences can also influence what type of information the media provides. In the second chapter of my dissertation, I study the link between preferences and news consumption and production. I show that it can be optimal for people to acquire all their information from a news outlet that is biased towards their prior beliefs. In a dynamic environment, even unbiased consumers may prefer biased news outlets since they can deliver highly informative signals when they produce unexpected reports. The media, recognizing these informational demands, slants its reporting accordingly. I show that competition may not decrease bias, but actually enhance it. However, despite increasing bias, competition can improve welfare by increasing the number of people who watch the news.

“Unfairly Balanced: Unbiased News Coverage and Information Loss” (Job Market Paper) While many people prefer to receive information from an outlet that shares their point of view, the majority of the population still prefers unbiased news sources. This demand for impartial reporting creates a strong incentive for news organizations to present themselves as politically neutral. The last chapter of my dissertation argues that the desire to appear unbiased can lead to information loss. News firms have an incentive to suppress information in order to appear impartial. I show that information loss can be exacerbated by competition, policies that regulate content can reduce welfare, while limiting the size of the market can increase the amount of information consumers receive. Additionally, the introduction of imperfectly informed sources of news, such as blogs, can decrease the incentives for traditional news outlets to provide controversial information, yet they can also improve the public's knowledge when a lot of information is being suppressed.