Voter Attention and Electoral Accountability *

Saba Devdariani†
Alexander V. Hirsch‡
March 7, 2022

Abstract

What sorts of policy decisions do voters pay attention to, and why? And how does rational voter attention affect the behavior of incumbents? We extend the Canes-Wrone, Herron and Shotts (2001) model of electoral accountability to allow the voter to choose when to pay costly attention to learn the consequences of the incumbent’s policy. When the voter’s attention cost is “intermediate,” we find that they will generally pay more attention to an unpopular policy than a popular one. This may lead a moderately strong incumbent to “play it safe” by categorically avoiding the unpopular policy to evade the voter’s additional scrutiny, ultimately harming the voter’s own welfare. We also find that rational voter attention can never induce “fake leadership,” i.e., a moderately weak incumbent choosing an unpopular policy because it draws more scrutiny, hoping the voter discovers a policy success.

---

*We thank Ken Shotts, Pablo Montagnes, and seminar audiences at Caltech, the Formal Theory Virtual Workshop, Chicago Harris School of Public Policy, Princeton Department of Politics, and Utah Department of Finance for helpful comments and advice.
†Department of Humanities and Social Sciences, California Institute of Technology. saba@caltech.edu
‡Department of Humanities and Social Sciences, California Institute of Technology. avhirsch@caltech.edu
1 Introduction

The performance of the democratic process depends both on what information voters possess about politicians and policymaking, and on how they use it. There is a long-standing debate in the elections literature about voters’ competence to collect and process political information (see Lupia et al. (1998)); correspondingly, formal scholars have developed a variety of models to better understand how differing scenarios with respect to the availability of information to voters affect electoral accountability (e.g. Fox (2007), Maskin and Tirole (2004), Canes-Wrone, Herron and Shotts (2001), Ashworth and Shotts (2010), Demirkaya (2019)). However, nearly all such works assume that once information enters the public domain – whether it be via news media, public figures, or academic centers – it is “free” for voters to collect, interpret, and incorporate into their decisionmaking.

In reality, however, voters must choose (on some level) to spend some of their limited time and attention consuming and interpreting information about politics. In this paper we seek to understand how this “attention constraint” affects voter behavior and democratic performance. To do so we build on the canonical electoral accountability model of Canes-Wrone, Herron and Shotts (2001), in which a representative voter tries to evaluate an incumbent’s degree of competence at identifying good policy alternatives. To this model we add an ability for the voter to learn about the consequences of the incumbent’s policy by paying costly attention after it is implemented. Thus, while our voter need not base his voting decision on the incumbent’s policy choice alone, he must expend costly effort if he wishes to base his decision on something more. We assume that a voter who pays costly attention perfectly learns the outcome of the incumbent’s policy – that is, whether it succeeded or failed at achieving the intended goal. While strong, this assumption is intended to capture the conceptual opposite of existing studies of voter information – that it is not information itself about incumbent performance that is scarce, but rather the attention required by voters to collect and process that information.

In our model, the voter must choose not only how to vote, but also when to pay attention
to learn the outcome of the incumbent’s policy. Our first key insight is that the “disposition” of the voter’s attention is not neutral; instead, it depends on which policy the incumbent chose. The reason is that the voter is looking for something when she chooses to pay attention; specifically, she is looking for information that would reverse her voting intention. Thus, if her intention after observing the chosen policy is to retain the incumbent, then she will only pay attention to find negative information about the incumbent’s performance that would justify replacing him. Conversely, if her intention after observing the chosen policy is to replace the incumbent, then she will only pay attention to find positive information about the incumbent’s performance that would justify retaining him. The voter’s willingness to pay attention thus depends on the incumbent’s policy choice in a particular way – it is not necessarily the more or less popular policy that will garner the most attention, but rather the policy most likely to reveal an outcome that would change the voter’s decision.

Having established how and why a rational voter will pay different levels of attention to different policies, we next consider how this “asymmetric attention” will affect the incumbent’s incentives to ignore his private beliefs for electoral gain. In the baseline Canes-Wrone, Herron and Shotts (2001) model, the incumbent’s policy choice is distorted by an incentive to pander by choosing the popular policy to signal competence. When the voter can choose to pay attention, however, there may be an additional reason for the incumbent to distort his policy choice. Specifically, he may do so manipulate the voter’s attention, an effect consistent with an empirical literature showing that strategic incumbents take media attention into consideration when making policy choices (e.g., Djourelova and Durante (2021)). In theory, this effect could bias the incumbent both toward or away from the popular policy. If, for example, the incumbent expects to be replaced absent additional information, but also thinks that the unpopular policy will draw more voter scrutiny, then he may choose it despite privately believing that it is wrong to effectively “gamble for resurrection,” (Dewan and Hortalà-Vallvé (2019), Izzo (2020)), hoping that both his private beliefs are wrong and that the voter learns of his success. Canes-Wrone, Herron and Shotts (2001) term this be-
havior “fake leadership,” and show that it can occur when the unpopular policy *exogenously*
draws more scrutiny than the popular one.

Our first result is that rational voter attention can never induce an incumbent to pursue
fake leadership – even though rational attention is often asymmetric, can favor the unpopular
policy, and can distort the incumbent’s choices. The intuition is as follows. An incumbent
who is moderately strong will have an incentive to avoid attention (fearing that a policy
failure will get him replaced), while an incumbent who is moderately weak has an incentive
to seek it (hoping that a policy success will get him retained). But the voter’s willingness
to pay attention depends on the possibility that learning the outcome of the chosen policy
will reverse her current voting intention. Thus, if the incumbent is moderately strong, it is
the *unpopular* policy that will draw the most voter attention (since she thinks it is more
likely to fail), while if the incumbent is moderately weak, it is the *popular* policy that will
draw the most voter attention (since she thinks it is more likely to succeed). Thus, when
the incumbent has an incentive to seek attention, it is specifically pandering that will draw
it, and when he has an incentive avoid attention, it is *again* pandering that will deflect it.

Having established that the incumbent in our model might “pander” but never pursue
“fake leadership,” we next consider which policy will garner the most attention from a
rational voter. Interestingly, we find that in general it is the *unpopular* policy that will do
so, despite the fact that it is the popular policy that is indicative of pandering. Intuitively,
the reason is that it is more difficult for the voter to “catch” a low-ability incumbent trying
to pander than it is for her to “discover” a high-ability incumbent exercising leadership;
the former is so incompetent that he might accidentally succeed when he merely intended
to pander (thereby escaping detection), but the latter will always succeed when exercising
leadership by virtue of his competence. Our model thus yields the intuitive prediction that
unpopular policy choices will help drive voter engagement, and does so without appealing
to voter emotions or other cognitive biases (Healy and Malhotra (2013)).

We last consider how the voter’s ability to learn about policy consequences through costly
attention affects the incumbent’s pandering, and ultimately the voter’s own welfare. It turns out that the voter’s ability to learn about outcomes by paying costly attention always weakly benefits her when paying attention is either “cheap” or “costly.” When paying attention is cheap, the voter will do so regardless of the incumbent’s policy, so the incumbent will never pander; when it is costly, the voter will never do so regardless of the incumbent’s policy, so the incumbent will be unaffected. However, when the cost of paying attention is “moderate,” the voter will be inclined to only sometimes pay attention to economize on her costs, and her level of attention will thus depend on the policy chosen by the incumbent. This “asymmetric attention” can exacerbate or even induce pandering; either by inducing a moderately strong incumbent to pander to avoid the attention that the unpopular policy brings, or by inducing a moderately weak incumbent to pander to seek the attention that the popular policy brings. As a result, the voter’s ability to learn about policy consequences through costly attention might ultimately harm her own welfare.

A surprising normative implication of our model thus that is that voters may be harmed by increasing the availability of unbiased information about incumbent performance once their “attention constraint” is also taken into consideration. This result is in stark contrast to a large theoretical and empirical literature generally arguing that greater availability of political information will improve incumbent behavior (see Ashworth (2012) for a review). More generally, our model suggests that seemingly innocuous policy interventions to improve either the availability or accuracy of policy information might nevertheless harm electoral accountability, if they also exacerbate voters’ propensity to pay different levels of attention to different policies.

2 Related Literature

Our model contributes to a now-large literature studying electoral accountability through the lens of principal-agent models. Much of this literature studies the distortions in policymaking caused by forward-looking rational voters who lack the ability to commit to their voting decisions (e.g. Fearon (1999), Downs and Rocke (1994)). We build directly on the
canonical pandering model of Canes-Wrone, Herron and Shotts (2001); the main (indeed, only) difference between our model and theirs is that the outcome of the incumbent’s policy may only be learned through a deliberate decision by the voter to learn it.

In modeling information acquisition by the voter, our work connects to a large and diverse literature examining the effect of transparency and strategic information revelation in principal-agent relationships. Previous works are distinguished both by how such information is revealed – e.g. exogenously, collected by the principal, revealed by third parties – as well as the setting of the principal-agent relationship – e.g. electoral accountability, bureaucratic oversight, the judicial hierarchy. Within the literature on electoral accountability in particular, earlier works sought to understand the effects of transparency by exogenously varying the process by which information was revealed to the voter. For example, Prat (2005) argues that transparency about a politician’s policy choice may decrease welfare by inducing pandering, but transparency about that politician’s performance generally improves it.1 Fox and Van Weelden (2012) show that information about incumbent performance can also decrease voter welfare if “getting it wrong” is costlier with some policies than with others. Subsequent works consider information acquisition and revelation of information by third parties, including news agencies (Ashworth and Shotts (2010), Warren (2012), Wolton (2019), Hu, Li and Segal (2021)) and opposition parties (Demirkaya (2019)).

The only works of which we are aware to also consider endogenous information acquisition by voters in an electoral accountability setting are Li and Hu (2021) and Trombetta (2020). The former yields similar intuitions to our model about voters’ incentives to get informed; paying attention is useful only if it sometimes leads the voters to change their voting decision and cross party lines. However, their setup (multiple voters with heterogeneous horizontal preferences) and scope (they mainly investigate the effects of increased polarization on accountability) are very different from our own. Trombetta (2020) is closer in spirit to our work, and also studies a representative voter who lacks partisan bias. However, unlike our

---

1Fox (2007) reaches a similar conclusion in a setting where incumbents differ in their preferences.
model, incumbents are differentiated by their preferences rather than abilities. A key finding is that the voter pays too much attention to the incumbent’s policy *choice* relative to its *consequences*. However, this result derives from two key modeling assumptions that do not hold in our setup; that the incumbent and the challenger are ex-ante identical, and that the information acquired by the voter is imperfect.

In examining information acquisition by a principal, our model also relates to several large literatures spanning across political science, economics, public finance, and accounting that study “auditing” in principal-agent relationships. In these models, a principal can strategically acquire information about an agent’s hidden actions or the consequences thereof, which can induce better compliance. Such models have been applied most widely within political science to the study of bureaucratic agencies (e.g. Weingast and Moran (1983), McCubbins and Schwartz (1984), Banks (1989), and Carpenter (1996)) and the judicial hierarchy (see Kastellec (2017) for a review). Notably, in most such models, auditing improves the agent’s incentives by increasing the chance she is “caught” deviating from the principal’s wishes; for example, in the seminal judicial hierarchy model of Cameron, Segal and Songer (2000), a higher court (the “principal”) only reviews cases decided by a lower court (the “agent”) when noncompliance is most likely, with reversal of the lower court as the punishment.\(^2\)

Similarly, in our model attention can improve accountability by increasing the risk that the incumbent will be caught pandering. However, it can also improve accountability by making the incumbent more likely to be “caught in the act of being good,” that is, having actually followed the voter’s wishes despite having made a seemingly-bad policy choice.

An additional literature to which our work relates is on rational inattention (RI), although we do not specifically adopt this technology to model the voter’s information acquisition.\(^3\)

---

\(^2\)In the setting of congressional oversight, ex-post audits are generally viewed as tools for detecting violations of legislative goals, whether it be through “police-patrols” (Dodd, Schott et al. (1979)) (that is, direct oversight by Congress), or “fire-alarms” (McCubbins and Schwartz (1984)) (that is, citizens and interest groups calling Congressional attention to deviant decisions).

\(^3\)The RI literature was started by Sims (1998) in macroeconomics; since then similar tools have been used in finance (e.g. Kacperczyk, Van Nieuwerburgh and Veldkamp (2016)), labor economics (e.g. Bartoš et al. (2016)), and behavioral economics (e.g. Hellwig and Veldkamp (2009))).
A key finding of RI as applied to two-candidate elections (Martinelli (2006), Matějka and Tabellini (2016), etc.) is that voters will pay less attention when their personal stakes in an election are low. Moreover, in previous electoral applications of RI, the main factor determining a voter’s endogenous information acquisition is her “pivot probability”; if the voter believes that her vote will not be pivotal, she will not acquire information. In keeping with the political agency literature, however, our model features only a single representative voter, so the question of pivotality does not arise. In addition, the voter already observes some information – the incumbent’s policy choice – and her decision about acquiring information pertains to learning the consequences of that choice.

Finally, our paper relates to Prato and Wolton (2016), who also study a voter’s endogenous attention but in a model of electoral competition. However, their voter is characterized by both her exogenous interest in politics and her endogenous attention to politics; they show that the voter’s attention only improves her welfare when she is moderately interested in politics. An additional difference between their work and ours is that they assume the process of information revelation about candidate choices to be “two-sided” – it requires both costly attention from the voter, as well as costly communication effort by the candidates.

3 The Model

We consider a two-period model with an election at the end of the first period. There are two candidates – an Incumbent (I) and Challenger (C) – and a representative voter (V). In order to avoid a pronoun confusion, we refer to the politicians as “he” and the voter as “she.” In each of two periods, nature draws a state of the world $\omega \in \{A, B\}$ that determines which of two potential policies $y \in \{A, B\}$ is “correct,” i.e., maximizes voter welfare.\footnote{While the assumption of a representative voter is standard in the literature, it is effectively stronger in our model with costly information acquisition because the probability that an individual voter is pivotal in a large electorate is infinitesimal, but the cost of information acquisition is not. However, see Bruns and Himmler (2016) for a game theoretic justification for costly information acquisition in large electorates.}

**Information and Types** The voter’s prior belief $P(\omega = A)$ that the state is $A$ in each period is denoted $\pi$. This is assumed to be strictly greater than $\frac{1}{2}$, implying that the voter is

\footnotetext[5]{In an abuse of notation we do not superscript by period, and instead make the period clear by context.}
ex-ante inclined towards $A$; we therefore refer to $A$ as the “popular” policy. Politicians, on
the other hand, receive informative private signals about the state of the world $s \in \{A, B\}$. Specifically, each politician $j \in \{I, C\}$ may be either of high or low ability $\lambda_j \in \{H, L\}$; a high ability politician ($\lambda_j = H$) learns the state with certainty ($P(s = \omega|\lambda_j = H) = 1$), while a low ability politician ($\lambda_j = L$) receives a noisy but informative signal, where $P(s = \omega|\lambda_j = L) = q > \pi$. A politician’s ability is his private information, and we denote the prior probability that the incumbent (challenger) is high ability as $\mu(\gamma)$.

**Actions**  In each of two periods the current officeholder chooses a policy $y \in \{A, B\}$, which is observable to the voter. After the first period the voter chooses to retain the incumbent or to elect the challenger. However, before making this decision (but after observing the politician’s policy choice) the voter also chooses whether to “pay attention” to the incumbent’s policy choice ($\alpha \in \{0, 1\}$) by learning its consequences (i.e. her payoff), which costs $c > 0$.

**Utilities and Preferences.** The voter only cares about whether the officeholder in each period chooses the policy that maximizes her welfare. Specifically, in each period the voter’s utility is $U_V = 1_{\omega=y} - \alpha \cdot c$; i.e., the voter always wants the politician to match the state, and “paying attention” costs $c$. Politicians are assumed to policy-motivated, but only if they are in office (as in Canes-Wrone, Herron and Shotts (2001)); that is, in each period a politician receives a payoff of 1 if both the policy matches the state and they are the current officeholder, and otherwise receives a payoff of 0. This form of utility transparently combines “policy” and “office” motivations. Finally, players have a common discount factor $\delta \in (0, 1)$.

**Sequence of the Game** The game proceeds as follows.

1. Nature determines each politician’s type and reveals it to her
2. Nature determines a current state of the world $\omega$
3. The incumbent $I$ observes a current signal and chooses a current policy $y$
4. The voter $V$ observes the policy $y$ and chooses whether to pay attention $\alpha \in \{0, 1\}$
   - If $\alpha = 1$ the voter $V$ learns her payoff $U_V$ and pays cost $c$
– If \( \alpha = 0 \) the voter \( V \) learns nothing and pays no cost

6. The voter \( V \) either reelects the incumbent \( I \) or elects the challenger \( C \)

7. Steps (2)-(5) repeat, and the game ends

The solution concept is Sequential Equilibrium.

4 Preliminary Analysis

In the last period, whoever holds office will follow his signal regardless of his ability (since \( q > \pi \)). Moreover, the voter will never choose to pay attention, since the only value of paying attention is to help decide whether to retain the current officeholder.

**Incumbent’s First Period Strategy** In the first period, the incumbent politician \( I \) chooses a first-period policy \( y = x \) with \( x \in \{A, B\} \) as a function of his private signal \( s \in \{A, B\} \) and ability \( \lambda_I \in \{L, H\} \). When doing so, he may face a tradeoff between matching the state and getting reelected. However, the only benefit of reelection in our model is the opportunity to maximize the voter’s future welfare. Consequently, a high-ability politician will always strictly prefer to follow his first-period signal, since no increased likelihood of being able to maximize the voter’s welfare “tomorrow” is worth sacrificing the voter’s welfare for sure “today” (recall that \( \delta < 1 \)). Correspondingly, we only introduce notation for the policy choices of a low ability incumbent conditional on each possible signal; let \( \sigma_s \) denote the probability that a low-ability incumbent chooses policy \( A \) after signal \( s \in \{A, B\} \).

**Voter’s First Period Retention** After observing the incumbent’s first period policy \( y = x \), the voter forms an interim belief \( \mu^x \in [0, 1] \) about the probability that the incumbent is high-ability using Bayes’ rule. This belief then determines her optimal probability of retaining the incumbent \( \nu^x \in [0, 1] \) if she chooses not to pay attention. We term \( \nu^x \) the voter’s *posture* toward the incumbent following policy \( x \), since it reflects how favorably she treats an incumbent who chooses policy \( x \) should she choose not to pay attention. If \( \nu^x = 1 \) (always reelect) we call the voter’s posture *fully favorable*; if \( \nu^x \in (0, 1) \) (sometimes reelect) we call it *somewhat favorable*; if \( \nu^x = 0 \) (always replace) we call it *adversarial*.  

9
Voter’s First Period Attention  The voter must also choose whether or not to pay
attention after observing policy $y = x$ by paying cost $c > 0$ to learn her actual utility $U_V$, which is equivalent to learning the true value of the state $\omega$. We therefore equivalently describe a voter who pays attention as one who learns the state, and let $\rho^x$ denote the probability that the voter pays $c$ to learn the state after policy $y = x$.

Since the voter cannot commit *ex-ante* to when she will pay attention, she only takes into consideration how doing so can help her select “good” incumbents, rather than discipline “bad” ones. Consequently, she will only pay attention in equilibrium if doing so might reveal information that would persuade her to make a *different* retention decision from her her posture $\nu^x$. An immediate implication is that *if* the voter sometimes pays attention after some policy $x$ ($\rho^x > 0$), she must *also* prefer to retain an incumbent revealed to have matched the state, and replace one revealed to have mismatched it (with at least one preference strict). This simple observation allows us to omit explicit notation for the probability that the voter retains (replaces) an incumbent revealed to have matched (mismatched) the state.

4.1 The Incumbent’s Problem

We first analyze the calculus of a low-ability incumbent. His utility from choosing some policy $x \in \{A, B\}$ given whatever private information $I$ he has at the time of his decision is:

$$EU^x_I = P(\omega = x | I) + \delta q \left( (1 - \rho^x) \nu^x_0 + \rho^x P(\omega = x | I) \right)$$

The contemporaneous benefit of choosing policy $x$ comes from the possibility it matches the state, which the incumbent believes is the case with probability $P(\omega = x | I)$. The future benefit (discounted by $\delta$) is the value of being reelected $q$ (the probability a low-ability incumbent’s future signal will be correct) times the probability of reelection after choosing $x$. This probability, in turn, is equal to the voter’s posture $\nu^x$ if the voter doesn’t pay attention (with probability $1 - \rho^x$) and the probability $P(\omega = x | I)$ that $x$ is actually correct if the voter does pay attention (with probability $\rho^x$). Two features of $EU^x_I$ are worth highlighting.
First, the incumbent’s payoff from choosing some policy \( x \) is strictly increasing in his private belief \( P(\omega = x|I) \) that it is correct, implying that a low-ability incumbent must be weakly more likely to choose it when his private signal indicates it. A further implication is that a low-ability incumbent’s policy choices may only be distorted in two mutually-exclusive ways: (i) by sometimes choosing the popular policy \( A \) even when his private information indicates that the unpopular policy \( B \) is correct \( (\sigma_A = 1 \text{ and } \sigma_B \in (0,1)) \), which Canes-Wrone Herron Shottts (2001) term “pandering”, or (ii) by sometimes choosing the unpopular policy \( B \) even when his private information indicates that the popular policy \( A \) is correct \( (\sigma_A \in (0,1) \text{ and } \sigma_B = 0) \), which Canes-Wrone Herron Shottts (2001) term “fake leadership.”

Second, more voter attention after policy \( x \) makes the incumbent’s utility from choosing it depend less on the voter’s posture \( \nu^x \), and more on the true likelihood \( P(\omega = x|I) \) that \( x \) is correct. Thus, greater voter attention to policy \( x \) will make it less electorally appealing to the incumbent facing a favorable posture \( (\rho^x = 1) \), and more electorally appealing to an incumbent facing an adversarial one \( (\rho^x = 0) \).

### 4.2 The Voter’s Retention Problem

In both the baseline version of Canes-Wrone Herron Shottts (2001) (henceforth CHS model) and in our model, the incumbent’s policy decision is distorted by the voter’s attempt to evaluate his ability from that decision. We therefore briefly review the logic of this effect, as well as the equilibrium of the CHS model as a baseline for comparison.

After the incumbent chooses a first period policy \( y = x \in \{A, B\} \), the voter will base her retention decision on a posterior belief that the incumbent is high ability \( \mu^x \) given his policy choice. But if politicians are differentiated by expertise, then a rational voter also thinks that the more-accurate judgements of a high-ability incumbent are likelier to favor policy \( A \), simply because that policy is ex-ante believed to be superior. Finally, if the voter also thinks that incumbents always follow their own best judgment (i.e. \( \sigma_A = 1 > \sigma_B = 0 \), in which case we denote posterior beliefs as \( \bar{\mu}^x \)), then she will rationally interpret the popular policy \( A \) as “good news” about the incumbent’s ability, and the unpopular policy \( B \) as “bad
news.” When these interpretations are strong enough to actually affect the voter’s retention decisions, i.e., $\gamma \in (\bar{\mu}^A, \bar{\mu}^B)$, then a low-ability incumbent will have an incentive to pander.

In the CHS model absent attention, whether the preceding effect will indeed cause pandering depends on whether the quality $q$ of a low-ability incumbent’s information is below a threshold $\hat{q} \in (\pi, 1)$, which determines the effective “cost” of pandering in terms of foregone policy success. Equilibrium in the CHS model is then as follows, and depicted in Figure 1.

**Observation 1.** Let $\sigma^*_N$ denote equilibrium pandering in the CHS model. If a low-ability incumbent is far ahead of or behind the challenger ($\gamma \notin (\bar{\mu}^B, \bar{\mu}^A)$), or if his signals are accurate enough ($q \geq \hat{q}$), then he follows them. Otherwise he sometimes panders ($\sigma^*_N > 0$).

- **If the incumbent is ahead of the challenger** ($\gamma \in (\bar{\mu}^B, \bar{\mu})$) then the voter always reflects after $A$ ($\nu^A = 1$) and only sometimes after $B$ ($\nu^B \in (0, 1)$).
- **If the incumbent is behind the challenger** ($\gamma \in (\mu, \bar{\mu}^A)$), then the voter sometimes reflects after $A$ ($\nu^B \in (0, 1)$) and never after $B$ ($\nu^B = 0$).

### 4.3 The Voter’s Attention Problem

The distinctive feature of our model relative to CHS is that the voter need not rely only on what she can infer from the incumbent’s policy choice; she may also pay costly attention to learn the consequences of that choice (i.e., the state $\omega$). How the voter rationally allocates her attention, and how this affects the incumbent’s behavior, is the focus of our analysis.

To begin, let $\mu^x_\omega$ denote the voter’s posterior over the incumbent’s ability after he chooses policy $x$ and the state is revealed to be $\omega$. If the incumbent is revealed to have matched the state, then the voter infers that he is definitely low ability ($\mu^x_{xx} = 0$), since a high-ability incumbent receives a perfect signal and always follows it.\(^6\) If instead the incumbent is

\(^6\)Note that if a low-ability incumbent always chooses $A$, then policy $B$ being revealed to mismatch the state is off-equilibrium path, and the stated beliefs require the application of sequential equilibrium.
revealed to have matched the state, then the voter infers he is high ability with probability

\[
\mu_x = \Pr(\lambda_I = H|y = x, \omega = x) = \frac{\Pr(y = x|\omega = x, \lambda_I = H) \Pr(\lambda_I = H)}{\Pr(y = x|\omega = x)}
\]

\[
= \frac{\mu}{\mu + \Pr(y = x|\omega = x, \lambda_I = L) (1 - \mu)}
\]

where \(\Pr(y = x|\omega = x, \lambda_I = L)\) is the probability that a low-ability incumbent chooses policy \(x\) when it is actually correct.\(^7\) Thus, discovering that the incumbent’s policy choice \(x\) is correct is always “good news” about his ability, but the more biased low-ability incumbents are known to be toward that particular policy, the less informative that news is.

With these beliefs in hand, next observe that the voter chooses whether to pay attention after seeing the incumbent’s policy choice; the value of attention must therefore derive from the possibility that it will change her retention decision. A crucial implication is that what the voter is looking for when she pays attention depends crucially on how she planned to vote

\(^7\)This is equal to \(q \sigma_A + (1 - q) \sigma_B\) if \(\omega = A\) and \(q (1 - \sigma_B) + (1 - q) (1 - \sigma_A)\) if \(\omega = B\).
absent that attention, i.e., her posture. Specifically, if she planned to retain the incumbent
($\mu^x \geq \gamma$), then her only reason to pay attention after $x$ is to discover that it actually failed
($\omega \neq x$) and so the incumbent should instead be replaced. Conversely, if she planned to
replace the incumbent ($\mu^x \leq \gamma$), then her only reason to pay attention after $x$ is to discover
that it actually succeeded ($\omega = x$) and so the incumbent should instead be retained.

Correspondingly, let $\phi^-_x$ and $\phi^+_x$ denote the value of “negative attention” (i.e., looking for failure) and “positive attention” (i.e., looking for success) after policy $x$; we then have

$$
\phi^-_x = \delta (1 - q) \cdot \Pr(\omega \neq x | y = x) (\gamma - \mu^-_x)
$$

$$
\phi^+_x = \delta (1 - q) \cdot \Pr(\omega = x | y = x) (\mu^+_x - \gamma)
$$

To interpret, first observe that the expected net benefit of choosing a high vs. low ability officeholder for the second period is $\delta (1 - q)$. The value of negative attention is then this benefit, times the probability $\Pr(\omega \neq x | y = x)$ of discovering a policy failure, times the difference in probabilities $\gamma - \mu^-_x$ that the incumbent and challenger are high ability conditional on that failure. Similarly, the value of positive attention is $\delta (1 - q)$, times the probability $\Pr(\omega = x | y = x)$ of discovering a policy success, times the difference in probabilities $\mu^+_x - \gamma$ the incumbent and challenger are high ability conditional on that success. Finally, it is easily verified that $\phi^-_x < (>) \phi^+_x$ if and only if the voter has a strictly favorable (adversarial) posture toward the incumbent following $x$; thus, the overall value of attention following $x$ (denoted $\phi^x$) is just the minimum of $\phi^-_x$ and $\phi^+_x$. A voter best-response is then as follows.

**Lemma 1.** The voter’s strategy is a best response if and only if $\forall x \in \{A, B\}$

- her posture following $x$ is strictly favorable (adversarial) when $\mu^x > (\leq) \gamma$

- she always (never) pays attention following policy $x$ when the cost of attention $c$ is
strictly greater than (less than) the value of attention $\phi^x = \min \{\phi^-_x, \phi^+_x\}$

- after paying attention, she never retains an incumbent who mismatched the state, and
always (never) retains an incumbent who matched the state if $\mu^x > (\leq) \gamma$
5 Preliminary Results

Recall that there are two ways that a low-ability incumbent might distort his policy decisions in equilibrium – (a) by sometimes choosing the ex-ante popular policy $A$ even when he privately believes $B$ is correct ($\sigma_B > 0, \sigma_A = 1$), i.e., “pandering,” or (b) by sometimes choosing the ex-ante unpopular policy $B$ even when he privately believes that $A$ is correct ($\sigma_B = 0, \sigma_A < 1$), i.e., “fake leadership.” While only pandering can occur in the baseline CHS model, voter attention introduces two additional forces that could, in principle, distort the incumbent’s policy decisions toward fake leadership as well – an incentive for an initially-strong incumbent to avoid attention, and an incentive for an initially-weak incumbent to seek it. Indeed, in an extension considered in Canes-Wrone Herron Shotts (2001) in which the voter exogenously pays more attention after the unpopular policy $B$ ($\rho^A = 0 < \rho^B = 1$), fake leadership can occur when a weak low-ability incumbent chases the attention that the unpopular policy $B$ brings, hoping that this attention will reveal him to have matched the state despite ignoring his (private) signal. Our first main result, however, is that rational voter attention also cannot induce fake leadership; this is true even though such attention is often asymmetric, favors the unpopular policy, and can distort the incumbent’s choices.

**Proposition 1.** In an equilibrium of the rational attention model, a low-ability incumbent never exercises fake leadership, i.e., chooses policy $B$ after observing signal $A$.

It is far from obvious that rational voter attention can induce or exacerbate pandering, but never induce fake leadership. The key insight is that the incumbent’s (interim) reputation $\mu^x$ is not the only factor that determines how much attention a rational voter will pay. Rather, it interacts with the voter’s interim belief $P(\omega = x | y = x)$ that the chosen policy $y$ is correct in a critical way. If the incumbent begins sufficiently weak that the voter intends to replace her even after the popular policy ($\mu^A < \gamma$), then she will also pay more attention after the popular policy; it is the one she believes to be more likely to succeed, and only success will change her retention decision. Conversely, if the incumbent begins sufficiently strong that
the voter prefers to retain her even after the unpopular policy \((\mu^B > \gamma)\), then she will also pay more attention after the unpopular policy; it is the one she believes to be most likely to fail, and only failure will change her decision about the incumbent. Combining the preceding two observations, when the incumbent prefers to seek attention (because he is weak) it is precisely pandering that will draw that attention, while when he prefers to avoid attention (because he is strong) it is again pandering that will deflect that attention.

5.1 Leadership and Pandering with Rational Attention

Having established that rational voter attention can only distort the incumbent’s incentives toward pandering and never fake leadership, we next more closely examine why and when rational attention will eliminate pandering or induce it. Henceforth we denote \(\sigma_B\) (the probability a low-ability incumbent panders) as \(\sigma\), and sometimes explicitly denote the dependence of the values of attention \(\phi^\ast (\sigma)\) and \(\phi^\ast (\sigma) = \min \{\phi^\ast (\sigma), \phi^\ast_{\hat{t}} (\sigma)\}\) on this quantity.

5.1.1 How Rational Attention Can Induce Leadership

In the CHS model, a low-ability incumbent will pandering after receiving signal \(s = B\) if and only if: (1) he begins relatively even with the challenger \((\gamma \in (\mu^B, \mu^A))\) (so that the voter will condition retention on policy choice), and (2) his information is sufficiently poor to make pandering profitable \((q < \hat{q})\). The latter condition is equivalent to:

\[
\delta q > P(\omega = B|s = B) - P(\omega = A|s = B),
\]

which states that the net future benefit \(\delta q\) of reelection exceeds the net current benefit \(P(\omega = B|s = B) - P(\omega = A|s = B)\) of following signal \(B\). However, these two conditions no longer suffice to ensure pandering when the voter can also pay attention. For example, if the incumbent expects the voter to always pay attention, then he will always exercise his best judgment, expecting his reelection to hinge on whether he achieves a policy success.

More interestingly, it turns out that the voter attention after only one policy can also restore the incumbent’s incentive to follow his private information, which we henceforth refer to as being truthful. The reason is that attention after \(A\) functions as a “punishment” for choosing the popular policy (relative to simply retaining the incumbent outright), while
attention after $B$ functions as a “reward” for choosing the unpopular one (relative to simply replacing the incumbent outright). It turns out either form of asymmetric attention will restore a low-ability incumbent’s incentive to be truthful (relative to simply basing retention on policy choice) if and only if
\[
P(\omega = B | s = B) - P(\omega = A | s = B) \geq \delta q \cdot P(\omega = A | s = B),
\]
or if the net current benefit of following signal $s = B$ exceeds the net future benefit $\delta q$ of reelection, times the probability $P(\omega = A | s = B)$ signal $s = B$ is wrong. The intuition is simple; under either form of asymmetric attention, pandering will actually yield an electoral benefit only when the incumbent’s private signal indicating $B$ is wrong. This condition in turn holds if and only if information quality $q$ exceeds a threshold $\bar{q} \in (\pi, \hat{q})$, which yields the following.

**Lemma 2.** When $\gamma \in (\bar{\mu}_B, \bar{\mu}_A)$ and $q < \hat{q}$ — so that the incumbent panders in the CHS model — attention will induce leadership i.f.f. either

1. a low-ability incumbent receives “moderate” quality information ($q \in [\bar{q}, \hat{q})$) and the voter has an intermediate cost of attention ($c \in (\min \{\phi^A(0), \phi^B(0)\}, \max \{\phi^A(0), \phi^B(0)\})$)

2. the voter has a low cost of attention ($c \leq \min \{\phi^A(0), \phi^B(0)\}$)

Figure 2 indicates the regions of the parameter space within which rational voter attention changes whether a low-ability incumbent is truthful or panders in equilibrium.\(^8\) The challenger’s reputation $\gamma$ is on the x-axis, while the voter’s cost of attention $c$ is on the y-axis. The relevant region for the present discussion is the vertical band where $\gamma \in (\bar{\mu}_b, \bar{\mu}_A)$. In the lower white pentagon, the voter pays symmetric attention even when believing that low-ability incumbents do not pander in order to catch their mistakes. In equilibrium, this induces the incumbent to be truthful regardless of his information quality. In the upper two dashed triangles the voter pays asymmetric attention when believing that low-ability incumbents do not pander, but this only restores his incentive to be truthful when his information

\(^8\)Note it does not also identify the regions where both models exhibit pandering, but to different degrees.
Figure 2: Regions where attention eliminates or induces pandering

quality is moderate ($q \in [\bar{q}, \hat{q})$). In the larger left triangle, attention restores leadership by effectively “rewarding” the incumbent for choosing the unpopular policy, while in the smaller right right triangle, it does so by “punishing” the incumbent for choosing the popular policy.

5.1.2 How Rational Attention Can Induce Pandering

In the CHS model, a low-ability incumbent is always truthful when he starts out so far ahead of or behind the challenger that the voter will not base retention on his policy choice, i.e. $\gamma \notin (\bar{\mu}^B, \bar{\mu}^A)$. However, introducing asymmetric attention to this setting can induce pandering, either by giving a strong incumbent an incentive to pander to avoid attention, or a weak incumbent an incentive to seek it. Specifically, we have the following:

**Lemma 3.** When $\gamma \notin (\bar{\mu}^B, \bar{\mu}^A)$ – so that the incumbent exercises leadership in the CHS model – rational attention will induce pandering i.f.f. a low-ability incumbent receives poor-
quality information \( (q \in [\pi, \bar{q}) \) and the voter’s cost of attention is “intermediate”, i.e.
\[
c \in (\min \{ \phi^A(0), \phi^B(0) \}, \max \{ \phi^A(0), \phi^B(0) \})).
\]

The two darkly shaded triangles in Figure 2 indicate the regions of the parameter space within which rational attention induces pandering. When the incumbent begins sufficiently ahead of the challenger, a voter with an intermediate cost of attention will subject the unpopular policy \( B \) to extra scrutiny, inducing a low-ability incumbent to sometimes pander in order to avoid that scrutiny and ensure his reelection. Conversely, when the incumbent begins sufficiently behind the challenger, a voter with an intermediate cost of attention will grant the popular policy \( A \) extra attention, inducing a low-ability incumbent to sometimes pander in order to receive that attention and potentially win reelection.

6 Main Results

Having ruled out fake leadership, and also established when and why rational voter attention can both eliminate and induce pandering, we now fully characterize equilibrium and analyze voter welfare. (In the Appendix we show that the equilibrium level of pandering in the rational attention model is generically unique, and henceforth denote this as \( \sigma^*_R \)).

6.1 Symmetric vs. Asymmetric Attention

We first provide necessary and sufficient conditions for the voter to pay “symmetric” attention in equilibrium – i.e., the same level of attention after either policy. These conditions may be written simply in terms of the equilibrium pandering level \( \sigma^*_N \) of the CHS model.

**Proposition 2.** In an equilibrium of the rational attention model, the voter pays the same level of attention after either policy \( (\rho^A = \rho^B) \) if and only if either:

\begin{itemize}
  \item \( c < \min \{ \phi^A(0), \phi^B(0) \} \), so that the voter pays full attention after both policies \( (\rho^A = \rho^B = 1) \) and the incumbent never panders
  \item \( c > \max \{ \phi^A(\sigma^*_N), \phi^B(\sigma^*_N) \} \), so that the voter never pays attention after either policy \( (\rho^A = \rho^B = 0) \), and the incumbent panders to the same degree \( \sigma^*_N \) as in the CHS model
\end{itemize}
The two disjoint symmetric attention regions are depicted in Figure 3, which graphs the values of attention after each policy when the incumbent is believed to be truthful, and also when the incumbent is believed to be pandering at level $\sigma^*_N$. The darkness of the lines indicates the policy (dark for $A$, light for $B$), while the texture indicates expected incumbent behavior (solid for truthful, dashed for pandering at level $\sigma^*_N$). When the cost of attention is below the value of attention for both policies $\phi^A(0) = \min \{ \phi^A_-(0), \phi^A_+(0) \}$ and $\phi^B(0) = \min \{ \phi^B_-(0), \phi^B_+(0) \}$ when the voter believes the incumbent to be truthful, then the voter will pay attention after both policies in equilibrium, and the incumbent will indeed be truthful. Conversely, when the cost of attention is above the value of attention for both policies $\phi^A(\sigma^*_N) = \min \{ \phi^A_-(\sigma^*_N), \phi^A_+(\sigma^*_N) \}$ and $\phi^B(\sigma^*_N) = \min \{ \phi^B_-(\sigma^*_N), \phi^B_+(\sigma^*_N) \}$ when the voter believes the incumbent to be pandering at level $\sigma^*_N$, then the voter will pay no attention after either policy in equilibrium, and the incumbent will behave as in the CHS model. Within the dotted subset of this region, this behavior will involve pandering. Finally, when both of these conditions fail, the equilibrium will exhibit asymmetric attention.

We next characterize which policy will elicit more attention in equilibrium when attention is asymmetric. For use in this and subsequent propositions, let $\sigma^x_{s,s'}$ denote the level of pandering that satisfies the equality $\phi^x_s(\sigma^x_{s,s'}) = \phi^{x'}_{s'}(\sigma^x_{s,s'})$ where $x \in \{A, B\}$ and $s \in \{-, +\}$; so for example, $\sigma^{B+}_{A-}$ is the level of pandering that will equate the voter’s value of negative attention after $A$ and positive attention after $B$.$^9$

**Proposition 3.** Suppose that the voter pays asymmetric attention in equilibrium ($c \in (\min \{ \phi^A(0), \phi^B(0) \}, \max \{ \phi^A(\sigma^*_N), \phi^B(\sigma^*_N) \})$). Then she pays more attention to $B$ ($A$) if $c > \langle < \rangle \phi^B_+(\sigma^{B+}_{A-}) = \phi^A_-(\sigma^{B+}_{A-})$

The regions of the parameter space within which the voter pays more attention to policy $B$ vs. $A$ are also depicted in Figure 3. A rational voter clearly exhibits a strong attentional bias toward the unpopular policy $B$, which is surprising given that it is the popular policy $A$ chosen by the “panderers” she may wish to catch. The intuition is as follows.

---

$^9$In the Appendix we derive these six quantities more precisely and prove a variety of properties.
First, recall that the voter is more willing to pay attention to the unpopular policy $B$ when the incumbent is strong ($\gamma < \bar{\mu}_B$) since she is looking for failure, while she is more willing to pay attention to the popular policy $A$ when the incumbent is weak ($\gamma > \bar{\mu}_A$) since she is looking for success. Second, the voter is also more willing to pay attention overall when the incumbent is strong vs. weak; the reason is that failure is better evidence that a strong incumbent should be replaced than success is that a weak incumbent should be retained. Together, these imply that the gap in the voter’s willingness to pay attention to $B$ vs. $A$ when the incumbent is strong will be larger than the gap in her willingness to pay attention to $A$ vs. $B$ when the incumbent is weak; this explains why the asymmetric attention region is larger when the incumbent is strong vs. weak. Finally, when the incumbent is neither strong nor weak ($\gamma \in [\bar{\mu}_B, \bar{\mu}_A]$), then the voter is looking for different outcomes after each policy – specifically, she is looking for failure after $A$ to catch panderers, but for success after $B$ to find leaders. However, it is harder to catch panderers than to find leaders – a
low-ability incumbent is so incompetent that he might accidentally achieve a success when he meant to pander, but a high-ability incumbent will always achieve a success when he meant to exercise leadership.

### 6.2 Asymmetric attention with moderate-quality information

As described in Section 5.1, when a low-ability incumbent receives moderate-quality information \((q \in [\bar{q}, \hat{q}])\), even asymmetric attention is sufficient to restore his incentive to be truthful. Equilibrium is as follows.

**Proposition 4.** Suppose that the voter pays asymmetric attention in equilibrium, and a low-ability incumbent receives moderate-quality information.

- If the voter pays more attention after policy B then she always retains the incumbent after policy A \((\nu^A = 1 > \rho^A = 0)\), whereas if she pays more attention after policy A then she always replaces incumbent after policy B \((\nu^B = \rho^B = 0)\).

- If the voter is willing to pay attention after one policy given an expectation of truthfulness \((c < \max(\phi^A(0), \phi^B(0)))\), then in equilibrium the incumbent is truthful, and the voter always pays attention after one policy \((\rho^B = 1 \text{ or } \rho^A = 1)\).

- If the voter is unwilling to pay any attention after one policy given an expectation of truthfulness \((c > \max(\phi^A(0), \phi^B(0)))\), then in equilibrium the incumbent panders \((\sigma_R^* > 0)\), but strictly less than in the CHS model \((\sigma_R^* < \sigma_N^*)\), and the voter pays some attention after one policy \((0 = \nu^B < \rho^B < 1 \text{ or } 0 = \nu^A < \rho^A < 1)\).

Equilibrium in the asymmetric attention region when a low-ability incumbent receives moderate quality information is depicted in Figure 4; as before, the darkness of the lines indicates the policy (dark for A, light for B), while the texture indicates expected incumbent behavior (solid for truthful, dashed for pandering at level \(\sigma_R^*\)). Since asymmetric attention is sufficient to restore the incumbent’s incentive to be truthful, he will indeed be truthful when the voter is willing to pay attention after one or both policies given an expectation of
Figure 4: Asymmetric attention equilibria with moderate information

truthfulness. When the voter is not willing to pay attention under these circumstances, but is willing to pay attention if she expects pandering at level $\sigma^*_b$, then equilibrium involves partial attention after one of the two policies – just enough to make a low-ability incumbent indifferent to pandering. The incumbent in turn panders, but just enough to make the voter indifferent to paying attention after exactly one policy.

6.3 Asymmetric attention with low-quality information

As discussed in Section 5.1, when a low-ability incumbent receives poor-quality information, attention can exacerbate the incentive to pander. As a consequence, rational attention can have a variety of equilibrium effects; it can decrease pandering that would have occurred absent attention, induce pandering that would not have occurred absent attention, and even worsen pandering that would have already occurred absent attention. Equilibrium is then as follows.
Proposition 5. Suppose the voter pays asymmetric attention in equilibrium and a low-ability incumbent receives poor-quality information; then he always panders in equilibrium ($\sigma_R^* > 0$).

- If $c > \phi^B_+ (\sigma^B_{A-})$, then he panders to avoid the attention that the unpopular policy brings
  - When $c < \min\{\phi^A_-(\sigma^B_{A-}), \phi^A_-(\sigma^A_{A-})\}$, the voter always pays attention after policy $B$ and sometimes after policy $A$ ($\rho^B = \nu^A = 1 > \rho^A > 0$)
  - When $c \in [\phi^A_-(\sigma^B_{A+}), \phi^B_-(\sigma^A_{A+})]$, the voter always pays attention after policy $B$ and sometimes retains but never pays attention after policy $A$ ($\rho^B = 1 > \nu^A > \rho^A = 0$)
  - When $c > \max\{\phi^A_-(\sigma^B_{A-}), \phi^B_-(\sigma^A_{A-})\}$, the voter sometimes pays attention after policy $B$ ($\rho^B \in (0, 1)$ and never after policy $A$ ($\nu^A = \nu^B = 1 > \rho^B > \rho^A = 0$)

- If $c < \phi^B_+ (\sigma^B_{A-})$, then he panders to seek the attention that the popular policy brings
  - When $c < \phi^A_+(\sigma^B_{A+})$, the voter always pays attention after policy $A$ and sometimes after policy $B$ ($\rho^A = 1 > \rho^B > \nu^B = 0$)
  - When $c > \phi^A_+(\sigma^B_{A+})$, the voter sometimes pays attention after policy $A$ and never after policy $B$ ($1 > \rho^A > \nu^A = \rho^B = \nu^B = 0$)

Equilibria with asymmetric attention when a low-ability incumbent receives poor-quality information are depicted in Figure 5. Within each area where the voter pays more attention to a given policy, there are up to three “types” of equilibria that are differentiated by the overall level of attention. Despite this complexity, the overall pattern is one in which pandering is most severe when the voter’s cost of attention is intermediate, because this is when she has the greatest propensity to pay different levels of attention to the two policies.

More specifically, in the first type of equilibrium, the voter pays a “high” level of attention because it is relatively cheap – always after one policy, and sometimes after the other. Within these regions, raising the cost of attention exacerbates the voter’s propensity to pay different
levels of attention to different policies, and consequently worsens pandering.\textsuperscript{10} In the second type of equilibrium, the voter pays a “low” amount of attention because it is relatively costly – sometimes after one policy, and never after the other. Within these regions, raising the cost of the attention \textit{diminishes} the voter’s propensity to pay different levels of attention different policies, and consequently diminishes pandering. In the third type (which can only occur when the voter also pays more attention to $B$), the voter pays a “medium” amount of attention because its cost is intermediate – always after $B$ and never after $A$. Within this region, the level of pandering is unaffected by the cost of attention, but is worse than in the CHS model if incumbent is initially strong ($\mu > \gamma$).

\textsuperscript{10}When the voter is specifically paying more attention to policy $B$, it is actually possible for pandering to become so severe that the \textit{popular} policy $A$ becomes an unfavorable signal about the incumbent’s ability, and the unpopular policy $B$ a favorable one.
6.4 Voter Welfare

Since rational voter attention sometimes comes at the expense of electoral accountability, we conclude our analysis by comparing the voter’s equilibrium utility in the rational attention and CHS models. This comparison can be interpreted in two ways. First, it could represent the difference between a setting in which the voter’s attention costs are low enough that the ability to pay attention meaningfully impacts her behavior, and one in which those costs are so prohibitive that it is as if attention is impossible. Second, it could represent the difference between a setting in which the information sources that the voter can pay attention to actually contain useful information about incumbent performance, and one in which those information sources are either absent or uninformative.

To ease the exposition, we first provide a simplified characterization of the voter’s utility difference between the two models that exploits properties of equilibrium.

**Lemma 4.** The voter’s equilibrium utility difference between the rational attention and CHS models may be written as

\[
U_V^R - U_V^N = \Pr (y = A) \cdot \max \{\phi_s^A - c, 0\} + \Pr (y = B) \cdot \max \{\phi_s^B - c, 0\}
- (1 - \mu) (q - \pi) (\sigma_R^* - \sigma_N^*), \quad \text{where } s = - \text{ if } \gamma \leq \mu \text{ and } s = + \text{ if } \gamma \geq \mu
\]

All quantities are evaluated with respect to \(\sigma_R^*\) unless explicitly indicated otherwise.

The voter’s utility difference between the two models consists of two components. The first is the second-period selection benefit of being able to learn the policy outcome and make a better-informed retention decision. This benefit in turn consists of the unconditional probability \(\Pr(y = x)\) that each policy will be chosen, times the net value of attention \(\phi_s^x - c\) conditional on that policy being chosen, less the cost of attention \(c\).\(^{11}\) The second component

\(^{11}\)Worth noting is that the selection benefit is calculated as if the voter will always have a favorable posture (adversarial) posture toward an initially strong (weak) incumbent, even if these are not her equilibrium postures in the rational attention model. The reason is that they are her equilibrium postures in the CHS model. To clarify the implications of this subtlety, consider an initially-strong incumbent who panders in both models (so \(\gamma \in [\bar{\mu}^B, \bar{\mu}]\)), but to a lesser degree in the rational attention model (so \(\mu^B < \gamma\) and \(\rho^B = 1\)). Then in equilibrium the voter actually looks for *positive* information after policy \(B\), so the true interim benefit of attention is \(\phi_s^P\). The expression in Lemma 4 then embeds an additional selection benefit \(\phi_s^B - \phi_s^P\) that the voter would enjoy from reduced pandering were she to deviate to paying no attention after \(B\).
is the first period accountability cost of increased pandering $\sigma_R^* - \sigma_N^*$ (which is actually a benefit if attention reduces pandering).

With this characterization in hand, it is simple to state the welfare consequences of attention when a low-ability incumbent receives moderate information ($q \in [\bar{q}, \hat{q}]$).

**Proposition 6.** When a low-ability incumbent receives moderate-quality information, the voter is always weakly better off in the rational attention model, and strictly better off i.f.f. she pays some attention in equilibrium ($\exists x \in \{A, B\}$ s.t. $\rho^x > 0$).

As previously discussed, when a low-ability incumbent receives moderate-quality information, even asymmetric attention will restore his incentive to be truthful. Consequently, in equilibrium the ability to pay attention always weakly benefits the voter, and strictly benefits her when she actually pays some attention in equilibrium (since attention is always associated with strictly better accountability, and sometimes strictly better selection as well).

In the case of an incumbent who receives poor-quality information ($q \in [\pi, \hat{q}]$), there is a potential tradeoff between accountability and selection as follows.

**Proposition 7.** When a low-ability incumbent receives poor-quality information, there is a unique cost cutpoint $\check{c}(\gamma)$ such that that the voter is strictly worse off in the rational attention model i.f.f. $c \in (\check{c}(\gamma), \max\{\phi^A(\sigma_N^*), \phi^B(\sigma_N^*)\})$.

Figure 6 recreates Figure 5, but also illustrates in the two regions within which rational attention strictly harms voter welfare. The intuition for the shape of the regions is as follows. First, within the two regions where the voter’s level of attention is low ($1 > \rho^x > 0 = \rho^{\check{x}}$), the voter must be strictly worse off in the rational attention model. The reason is that within these regions, the voter enjoys no selection benefit from paying attention (since she either strictly or weakly prefers not to), but suffers a strictly positive accountability cost (since the incumbent panders strictly more than in the CHS model). Second, moving away from the boundaries of these regions – by either lowering the cost of attention $c$ or shrinking the difference in candidate reputations $|\gamma - \mu|$ – must strictly increase voter welfare through
Figure 6: When rational voter attention strictly worsens voter welfare

some combination of better selection and better accountability. Finally, along the boundaries that separate the asymmetric attention and full attention regions, the voter must be strictly better off in the rational attention model, since she enjoys a strictly positive selection benefit from attention but no accountability cost (since the incumbent is truthful).

7 Discussion and Conclusion

In this paper we consider a variant of the canonical political agency model of Canes-Wrone, Herron and Shotts (2001), in which the voter must pay an attention cost to learn about the consequences of the incumbent’s policy. Our model is intended to study accountability in environments where it is not information about incumbent performance that is scarce, but rather voters’ attention in consuming and processing such information.

Our key findings are as follows. First, rational voter attention will be asymmetric across different policy choices when the voter’s cost of attention is intermediate. The reason is that
the voter’s willingness to pay attention is determined by her belief that such attention will uncover information that reverses her voting intention based on the observed policy, and these beliefs generically differ across the two policy alternatives if one is initially more popular. Specifically, if the voter’s current voting intention is to retain the incumbent, then she will only pay attention to uncover a failure that would justify replacing him. Alternatively, if her current voting intention is to replace the incumbent, then she will only pay attention to uncover a success that would justify retaining him. Second, a rational voter is also generally more willing to pay attention after an unpopular policy than a popular one. The reason is that the prospects for uncovering a “leader” who chose the unpopular policy are better than the prospects for uncovering a “panderer” who chose the popular policy.

Third, rational attention can improve electoral accountability – by rewarding the incumbent with attention for choosing the unpopular policy, punishing the incumbent with attention for choosing the popular policy, or both. However, it can also harm electoral accountability, by giving an ex-ante strong incumbent an incentive to choose the policy that evades attention, or by giving an ex-ante weak-incumbent an incentive to choose the policy that draws it. Both of these effects can worsen pandering relative to a setting in which the voter cannot learn about policy consequences at all. The effects will be strongest when the voter’s cost of attention is intermediate, and can be sufficiently strong to harm the voter’s welfare despite the improvement in selection that attention brings. However, they cannot induce “fake leadership” (the incumbent choosing the ex-ante unpopular policy to draw or evade attention attention) as uncovered in the original Canes-Wrone, Herron and Shotts (2001) model with exogenous information revelation.

Our positive results about rational voter attention yield several empirical implications. First, if paying attention in the model is interpreted as an increase in the consumption of political media, then a clear testable implication is that unpopular policy choices in a given issue domain will generally drive political media consumption in that domain. Second, the model adds to the set of conditions under which incumbent politicians can be expected to fol-
low public opinion. If voters’ consumption of political information is very sensitive to policy choice – because doing so is somewhat but not prohibitively costly – then incumbents should be expected to follow popular opinion more closely to shape those consumption choices.

Finally, with respect to implications about voter welfare, the model adds to a small but growing literature that identifies reasons why improving voters’ informational environment – either by improving the accuracy of political information sources, or by lowering the costs to voters of acquiring political information – may be a double edged sword (see also Trombetta (2020)). In our model, both politicians and voters may be harmed by such improvements if they do not overcome, or even exacerbate, the propensity of rational voters to apply different levels of scrutiny to different policies.

Our model also suggests several avenues for future research; we comment on two in particular. First, a now large literature considers voters’ choices over the consumption of biased media (e.g. Suen (2004), Gentzkow and Shapiro (2011)). Our model can be easily extended in this direction by allowing the voter to choose between two binary noisy signals of the incumbents policy outcome when she pays attention – one that is biased in favor of the incumbent, and another that is biased against. Since a key feature of the model’s logic is that the voter is looking for something in particular when she pays attention, such an extension could shed light on how voters’ choice of news media is influenced by both an incumbent’s actual policy choices, and by his competitive environment.

Second, an existing literature examines what sort of media landscape best promotes well-informed voting and political accountability (Ashworth and Shotts (2010), Wolton (2019)). An extension of our model could shed further light on this question by having the voter choose whether to pay attention to a noisy (rather than perfect) binary signal about incumbent performance, and analyzing features of the conditional probability distribution over this signal that improve or maximize voter welfare once her rational attention decisions are taken into consideration. In particular, the logic of the model suggests that democratic accountability may be improved if the media environment is biased in a manner that somehow
counterbalances the voter’s natural propensity to apply different levels of scrutiny to different policies. We hope to explore these and other avenues in future work.

References


Supporting Information for

Voter Attention and Electoral Accountability

Contents

A Preliminary Analysis 2

B Equilibrium Characterization 6

C Main Proofs 10

C.1 Simplified Equilibrium Characterization 10

C.2 Truthful Equilibria 11

C.3 Asymmetric Attention and Pandering Equilibria 11

C.3.1 The Value of Attention with Pandering 12

C.3.2 Equilibrium with Moderate-Quality Information 16

C.3.3 Equilibrium with Low-Quality Information 17

D Voter Welfare 21
A Preliminary Analysis

In this Appendix we conduct a general preliminary analysis of the model; the proof of main text Lemma 1 characterizing a voter best response is contained herein.

To more easily accommodate ex-ante agnosticism as to whether a low-ability incumbent distorts his policymaking toward the popular policy $A$ or the unpopular policy $B$ in equilibrium, we rewrite a low-ability incumbent’s strategy as $\eta = (\eta^A, \eta^B)$, where $\eta^x$ for $x \in \{A, B\}$ denotes the probability that the incumbent chooses policy $y = x$ after receiving signal $s = -x$. Hence, using our main text notation $\eta^A = \theta_B$ is the probability of “pandering” and $\eta^B = 1 - \theta_A$ is the probability of “fake leadership.” We also use $\theta = (\theta^A, \theta^B)$ to denote the entire vector of a voter strategy, where $\theta^x = (\nu^x_0, \rho^x, \nu^x_\omega, \nu^x_\pi)$ for $x \in \{A, B\}$.

The Incumbent’s Problem To formally characterize a low-ability incumbent’s best responses we first introduce notation to describe the electoral consequences of choosing each policy $x \in \{A, B\}$ given a voter strategy $\theta$. Let

$$v^x_\omega(\theta^x) = (1 - \rho^x)\nu^x_0 + \rho^x (P(\omega = x|I)\nu^x_\omega + P(\omega \neq x|I)\nu^x_{\pi})$$

denote a low-ability incumbent’s expected probability of reelection after choosing $x \in \{A, B\}$ when he has information $I$ about the state and the voter uses strategy $\theta^x$ in response to first-period policy $x$. Applying the notation in the main text we have $EU^x_I = P(\omega = x|I) + \delta q \cdot v^x(I; \theta^x)$. Next, let $\Delta^x_I(\theta) = v^x_\omega(\theta^x) - v^x_\omega(\theta^{\neg x})$ denote a low-ability incumbent’s net gain in the probability of reelection from choosing $x$ vs. $\neg x$ when he has information $I$ and the voter uses strategy $\theta = (\theta^x, \theta^{\neg x})$. Finally, let

$$\bar{\Delta}^x_I = \frac{\Pr(\omega = \neg x|I) - \Pr(\omega = x|I)}{\delta q},$$

and observe that $\bar{\Delta}^x_{s=\neg x} > 0 \forall x \in \{A, B\}$ since $q > \pi$. A low-ability incumbent’s best-response is then as follows.

Lemma A.1. A low-ability incumbent’s strategy $\eta = (\eta^A, \eta^B)$ is a best response to $\theta$ i.f.f.

$$\Delta^x_{s=\neg x}(\theta) > (<) \bar{\Delta}^x_{s=\neg x} \rightarrow \eta^x = 1(0) \forall x \in \{A, B\}$$

Proof: Straightforward and omitted. QED

The Voter’s Problem When the voter is initially called to play, she has observed the incumbent’s first-period policy choice $x$, and must choose her likelihood of paying attention $\rho^x$ and of retaining the $\nu^x_0$ incumbent should she choose not to pay attention. Should she choose to pay attention, she then anticipates learning the state $\omega$ and deciding on the likelihood of retaining the incumbent $\nu^x_\omega$ conditional on this additional information.
We first discuss the voter’s belief formation. Although some sequences of play may be off the path of play given a low-ability incumbent’s strategy (for example, failure of a policy $x$ when a low-ability incumbent is believed to always choose $\neg x$) it is easily verified that sequentially consistent beliefs about the incumbent’s ability $\nu^\theta_x$ and the state $P(\omega = x | y = x)$ prior to the attentional decision $\rho^x$, as well as sequentially consistent beliefs $\mu^x$ for $\omega \in \{A, B\}$ about the incumbent’s ability after paying attention, are all unique and straightforwardly characterized by Bayes’ rule (as described in the main text). We begin with two useful algebraic equalities about these beliefs.

**Lemma A.2.** $\Pr(\omega = x | y = x) \cdot \mu^x_x = \mu^x$

**Proof:**

\[
\Pr(\omega = x | y = x) \cdot \mu^x_x = \frac{\Pr(y = x, \omega = x)}{\Pr(y = x)} \cdot \frac{\Pr(\lambda_I = H | y = x, \omega = x) = \frac{\Pr(\lambda_I = H, y = x, \omega = x)}{\Pr(y = x)}}{\Pr(y = x)} = \frac{\Pr(y = x | \lambda_I = H, \omega = x) \Pr(\omega = x) \cdot \Pr(\lambda_I = H)}{\Pr(y = x)} = \frac{\Pr(y = x | \lambda_I = H) \cdot \Pr(\lambda_I = H)}{\Pr(y = x)} = \mu^x,
\]

where the second-to-last equality follows from $\Pr(y = x | \lambda_I = H, \omega \neq x) = 0$. QED.

**Lemma A.3.** $\mu^x = \Pr(\omega = x | y = x) \mu^x_x + \Pr(\omega = \neg x | y = x) \mu^x_{\neg x}$

**Proof:**

\[
\mu^x = \frac{\Pr(\lambda_I = H, y = x)}{\Pr(y = x)} = \frac{\Pr(\lambda_I = H, y = x, \omega = x) + \Pr(\lambda_I = H, y = x, \omega \neq x)}{\Pr(y = x)} = \frac{\Pr(\omega = x, y = x) \Pr(\lambda_I = H | \omega = x, y = x) + \Pr(\omega \neq x, y = x) \Pr(\lambda_I = H | \omega \neq x, y = x)}{\Pr(y = x)} = \Pr(\omega = x | y = x) \mu^x_x + \Pr(\omega \neq x | y = x) \mu^x_{\neg x}
\]

QED

With these beliefs in hand, it is easily verified that after observing first period policy $y = x$, the voter’s expected utility from her anticipated strategy $\theta^x = (\nu^\theta_0, \rho^x, \nu^x_x, \nu^x_{\neg x})$ following policy $x$ is equal to:

\[
V(\theta^x | \eta) = \delta q + \delta (1 - q) \left( (1 - \rho^x) \left( \nu^\theta_0 \mu^x + (1 - \nu^\theta_0) \gamma \right) + \rho^x \left( \Pr(\omega \neq x | y = x) (\nu^x_{\neg x} \mu^x_{\neg x} + (1 - \nu^x_{\neg x}) \gamma) \right) \right) - \rho^x c,
\]

where the unique sequentially-consistent values of $(\mu^x, \mu^x_x, \mu^x_{\neg x}, \Pr(\omega = x | y = x))$ depend on a low-ability incumbent’s strategy $\eta$. 

3
It is next immediate that the voter’s retention probabilities \( \nu^x_s \) after \( s \in \{ \emptyset, x, \neg x \} \) (where \( s = \emptyset \) denotes the decision to pay no attention and learn nothing about the state) will be sequentially rational if and only if \( \mu^x_s > (\gamma) \gamma \rightarrow \nu^x_s = 1(0) \). To examine the voter’s attention decision \( \rho^x \), recall from the main text that the values of negative and positive attention \((\phi^-x, \phi^+_x)\) following policy \( x \) are defined to be:

\[
\phi^-x = \delta (1 - q) \cdot \text{Pr} (\omega \neq x | y = x) (\gamma - \mu^-x)
\]
\[
\phi^+_x = \delta (1 - q) \cdot \text{Pr} (\omega = x | y = x) (\mu^x - \gamma)
\]

It is readily apparent that \( \phi^-x \) is strictly increasing in \( \gamma \) (ceteris paribus) while \( \phi^+_x \) is strictly decreasing in \( \gamma \) (ceteris paribus). The following lemma helps connect these values to the voter’s expected utility.

**Lemma A.4.** \( \mu^x - \gamma = \frac{1}{\delta(1-q)} (\phi^+_x - \phi^-_x) \)

**Proof:**
\[
\mu^x - \gamma = (\text{Pr} (\omega = x | y = x) \mu^x_x + \text{Pr} (\omega \neq x | y = x) \mu^-x) - \gamma \\
= \text{Pr} (\omega = x | y = x) (\mu^x - \gamma) - \text{Pr} (\omega \neq x | y = x) (\gamma - \mu^-x) \\
= \frac{\phi^+_x - \phi^-_x}{\delta (1 - q)}. \quad \text{QED}
\]

Finally, the following facilitates comparisons between the values of information across policies that will be useful later in the analysis.

**Lemma A.5.** \( \phi^-x > (=) \phi^-_x \iff \frac{\mu - \text{Pr} (y = \neg x | \omega = \neg x) \gamma}{\text{Pr} (y = \neg x)} > (=) \frac{\text{Pr} (y = x | \omega = \neg x) \gamma}{\text{Pr} (y = x)} \)

**Proof:** Observe from the definitions that \( \phi^-x > (=) \phi^-_x \iff \text{Pr} (\omega = \neg x | y = \neg x) (\mu^-x - \gamma) > (=) \text{Pr} (\omega = \neg x | y = x) \gamma \)

We first transform the lhs; we have that \( \text{Pr} (\omega = \neg x | y = \neg x) (\mu^-x - \gamma) = \mu^-x - \text{Pr} (\omega = \neg x | y = \neg x) \cdot \gamma \) (using Lemma A.2)
\[
= \frac{\text{Pr} (\omega = \neg x)}{\text{Pr} (y = \neg x)} (\mu - \text{Pr} (y = \neg x | \omega = \neg x) \gamma) \quad \text{(using } \text{Pr} (y = \neg x | \lambda_i = H) = \text{Pr} (\omega = \neg x) \text{)}
\]

We next transform the rhs; we have that \( \text{Pr} (\omega = \neg x | y = x) \gamma = \frac{\text{Pr} (\omega = \neg x)}{\text{Pr} (y = x)} \text{Pr} (y = x | \omega = \neg x) \gamma \). Substituting in and rearranging then yields the desired condition. \text{QED}

With Lemmas A.2-A.5 in hand, imposing sequential rationality on each \( \nu^x_s \) and rearranging yields that the voter’s expected utility \( V(\rho^x | \eta) \) conditional on \( \rho^x \) is equal to:

\[
V(\rho^x | \eta) = \delta q + \delta (1 - q) \max \{ \mu^x, \gamma \} + \rho^x \left( \max \left\{ \min \{ \phi^-x, \phi^+_x \}, 0 \right\} - c \right).
\]
This immediately yields main text Lemma 1 characterizing necessary and sufficient conditions for a voter strategy $\theta^x$ following $x$ to be a best-response (where “best response” is used colloquially to mean “sequentially rational given the unique sequentially-consistent beliefs implied by the incumbent’s strategy”). We restate Lemma 1 here, letting $\hat{\Theta}^x(\eta)$ denote the set of best responses following $x$ when a low-ability incumbent uses strategy $\eta$.

**Lemma 1 (restated).** $\hat{\theta}^x$ is a best-response following $x \iff \nu_{s=x}^x = 0, \mu_s^x > (\leq) \gamma \rightarrow \nu_{s=x}^s = 1(0) \ \forall s \in \{0, x\}$, and $c < (>) \phi^x = \min\{\phi_{-, x}^x, \phi_{+, x}^x\} \rightarrow \rho^x = 1(0)$.

**Properties of Equilibrium** We conclude this section by proving some basic properties of equilibrium and providing an intermediate characterization. The first property states that equilibrium may involve pandering or fake leadership, but not both.

**Lemma A.6.** In equilibrium, $\eta^x > 0$ for at most one $x$.

**Proof:** First observe that $\eta^x > 0$ (the incumbent panders toward $x$) \rightarrow $EU_{s=x}^x \geq EU_{s=x}^x$ (the incumbent benefits from choosing $x$ even after signal $\neg x$) \rightarrow $v_{s=x}^x(\theta) > v_{s=x}^x(\theta)$ (choosing $x$ is electorally advantageous after signal $s = \neg x$) since $P(\omega = \neg x|s = \neg x) > P(\omega = x|s = \neg x)$. Next observe that $v_{s=x}^x(\theta) > v_{s=x}^x(\theta) \rightarrow v_{s=x}^x(\theta) > v_{s=x}^x(\theta)$ (if $x$ is electorally advantageous after signal $s = \neg x$ then it remains electorally advantageous after signal $s = x$), since $(v_{s=x}^x(\theta) - v_{s=x}^x(\theta)) - (v_{s=x}^x(\theta) - v_{s=x}^x(\theta)) =

\rho^x \cdot (P(\omega = x|s = x) - P(\omega = x|s = \neg x)) \cdot (v_{s=x}^x - v_{s=x}^x)

+ \rho_{-x} \cdot (P(\omega = \neg x|s = \neg x) - P(\omega = \neg x|s = x)) \cdot (v_{s=x}^x - v_{s=x}^x),

which is $\geq 0$ since $v_{s=x}^x \geq v_{s=x}^x$ in any best response (the voter is more likely to reelect after observing a match than after observing a mismatch) and $P(\omega = x|s = x) > P(\omega = x|s = \neg x)$ ($x$ is more likely to be correct following signal $s = x$ than signal $s = \neg x$, by $q > \frac{1}{2}$). Finally, the preceding immediately yields $EU_{s=x}^x > EU_{s=x}^x$ \rightarrow $\eta_{-x}^x = 0$ since $P(\omega = x|s = x) > P(\omega = \neg x|s = x) > 0$ ($x$ is strictly more likely to be correct than $\neg x$ following signal $s = x$, again by $q > \frac{1}{2}$). QED

The second property states that any equilibrium involving a distortion must be mixed.

**Lemma A.7.** If $\eta^x > 0$ then $\eta^x < 1$.

**Proof:** Suppose $\eta^x = 1$ (so $\eta_{-x}^x = 0$). Then $\mu_{-x}^x = 1$ and $\phi_{-x}^x = 0$, so a voter best-response requires $v_{0}^x = 1$ and $\rho_{-x}^x = 0$, implying $v_{-x}^x(\theta) = 1 \geq v_{+}^x(\theta)$. Since also $P(\omega = \neg x|s = \neg x) \rightarrow \rho_{-x}^x = 1(0)$.

5
we must have \( \frac{\text{EU}_{y=x}}{\text{EU}_{y=-x}} > \frac{\text{EU}_{y=x}}{\text{EU}_{y=-x}} \), and any \( \eta^x > 0 \) cannot be an incumbent best-response. QED.

Collecting the preceding yields an intermediate characterization of equilibrium as a corollary.

**Corollary A.1.** Profile \((\bar{\eta}, \bar{\theta})\) is a sequential equilibrium i.f.f. it satisfies Lemma 1 and either

- \( \bar{\eta}^x = 0 \) and \( \Delta_{s=-x}^z(\theta) \leq \Delta_{s=-x}^z \forall x \in \{A, B\} \) (the incumbent is truthful)
- \( \exists z \) s.t. \( \bar{\eta}^z \in (0, 1) \), \( \bar{\eta}^{-z} = 0 \), and \( \Delta^z_{s=-z}(\theta) = \Delta^z_{s=-z} \) (the incumbent distorts toward \( z \))

**B Equilibrium Characterization**

Herein we continue the equilibrium analysis and prove Proposition 1. We first examine properties of the values of attention when the incumbent is truthful.

**Lemma B.1.** Let \( \bar{\phi}^x_s \) denote the values of attention when a low-ability incumbent is truthful and \( \bar{\phi}^x = \min\{\bar{\phi}^x, \bar{\phi}^x_B\} \). These values satisfy the following properties:

- \( \bar{\phi}_B^+ > \bar{\phi}_B^- \) and \( \bar{\phi}_A^- < \bar{\phi}_A^- \)
- \( \bar{\phi}_B > \bar{\phi}_A^+ \rightarrow \gamma < \bar{\mu}^A \)
- \( \bar{\phi}_A^+ > \bar{\phi}_B^- \rightarrow \gamma > \mu \)

**Proof:** From the definitions, \( \bar{\phi}_B^+ > \bar{\phi}_B^- \) \( \iff \) \( \Pr(\omega = A|y = B) > \Pr(\omega = B|y = A) \iff \left( \frac{\Pr(y = A|\omega = A)}{\Pr(y = A|\omega = B)} \frac{\Pr(\omega = A)}{1 - \Pr(\omega = A)} \right) > \left( \Pr(y = B|\omega = B) \frac{1 - \Pr(\omega = A)}{\Pr(\omega = A)} \right) \). When a low-ability incumbent is truthful, \( \Pr(y = A|\omega = A) = \frac{\mu + (1 - \mu)q}{1 + (1 - \mu)q} = \frac{\Pr(y = B|\omega = B)}{\Pr(y = B|\omega = A)} \), so the condition reduces to \( \Pr(\omega = A) = \pi > \frac{1}{2} \). Next, from the definitions \( \bar{\phi}_B^+ > \gamma \iff \Pr(\omega = A|y = A) > \gamma \iff \Pr(y = B|\omega = A|y = B) > \Pr(y = B|\omega = A) \) when a low-ability incumbent is truthful (using that \( \bar{\mu}^A_B = \bar{\mu}^B_B \) which in turn holds \( \iff \Pr(\omega = A|y = B) > \Pr(\omega = B|y = A) \), which is already shown.

The statement that \( \bar{\phi}_B^+ > \bar{\phi}_A^+ \rightarrow \gamma < \bar{\mu}^A \) follows trivially from the first property.

The final property is equivalent to \( \gamma \leq \mu \rightarrow \bar{\phi}_B^- \geq \bar{\phi}_A^+ \). To show this we argue that \( \bar{\phi}_B^+ (\mu) > \bar{\phi}_B^+ (\mu) \). From this it is easy to verify the desired property using that (i) \( \mu \in (\bar{\mu}^B, \bar{\mu}^A) \), (ii) \( \bar{\phi}_B > \bar{\phi}_A^+ \), (iii) \( \phi^x_B (\gamma) \) decreasing in \( \gamma \), and (iv) \( \phi^x (\gamma) \) increasing in \( \gamma \). First observe from Lemma A.5 that for any values of \((\sigma, \gamma)\) we have \( \phi^x_B > \phi^x_A \) i.f.f.

\[
\Pr(y = A) \cdot \left( \gamma - \frac{\gamma - \mu}{\Pr(y = A|\omega = B)} \right) > \Pr(y = B) \cdot \gamma
\]

Next observe that when \( \gamma = \mu \) the condition reduces to \( \Pr(y = A) > \Pr(y = B) \), which always holds when a low-ability incumbent is truthful. QED
We next examine how a low-ability incumbent’s potential distortions $\eta$ affects these values of attention. Our next two lemmas are used to this end.

**Lemma B.2.** \( \Pr(\omega \neq x|y = x) \) is strictly increasing in $\eta^x$ (when $\eta^{-x} = 0$) and strictly decreasing in $\eta^{-x}$ (when $\eta^x = 0$).

**Proof:** \[
\Pr(\omega \neq x|y = x) = \frac{\Pr(y = x|\omega \neq x) \cdot (1 - \pi^x)}{\Pr(y = x|\omega = x) \cdot \pi^x + \Pr(y = x|\omega \neq x) \cdot (1 - \pi^x)}
\]

So $\eta^x (\eta^{-x})$ affect the desired quantity solely through $\frac{\Pr(y = x|\omega = x)}{\Pr(y = x|\omega \neq x)}$, where:

\[
\frac{\Pr(y = x|\omega = x)}{\Pr(y = x|\omega \neq x)} = \frac{\mu + (1 - \mu) \cdot (q (1 - \eta^{-x}) + (1 - q) \eta^x)}{(1 - \mu) \cdot (1 - q (1 - \eta^{-x}) + q \eta^x)}
\]

To perform comparative statics $\eta^x$, assume $\eta^{-x} = 0$ so

\[
\frac{\Pr(y = x|\omega = x)}{\Pr(y = x|\omega \neq x)} = \frac{\mu + (1 - \mu) \cdot (q + (1 - q) \eta^x)}{(1 - \mu) \cdot (1 - q + q \eta^x)} = 1 + \left( \frac{\mu}{1 - \mu} \right) \left( \frac{1}{1 - q (1 - \eta^x)} \right) + \frac{2q - 1}{1 - q (1 - \eta^x)}
\]

which is straightforwardly decreasing in $\eta^x$ when $q \geq \frac{1}{2}$.

To perform comparative statics in $\eta^{-x}$, assume that $\eta^x = 0$ so

\[
\frac{\Pr(y = x|\omega = x)}{\Pr(y = x|\omega \neq x)} = \frac{\mu + (1 - \mu) q (1 - \eta^{-x})}{(1 - \mu) \cdot (1 - q (1 - \eta^{-x}))} = \frac{\mu}{1 - \eta^{-x}} + \frac{(1 - \mu) q}{(1 - \mu) (1 - q)}
\]

which is clearly strictly increasing in $\eta^{-x}$. QED

**Lemma B.3.** \( \Pr(\omega = x|y = x)(\mu^x_\omega - \gamma) \) is strictly decreasing in $\eta^x$ (when $\eta^{-x} = 0$) and strictly increasing in $\eta^{-x}$ (when $\eta^x = 0$).

**Proof:** First observe that \( \Pr(\omega = x|y = x) \) is strictly decreasing (increasing) in $\eta^x (\eta^{-x})$ by Lemma B.2. Next

\[
\mu^x_\omega = \frac{\mu}{\mu + (1 - \mu) \cdot (q (1 - \eta^{-x}) + (1 - q) \eta^x)},
\]

which is also straightforwardly strictly decreasing (increasing) in $\eta^x (\eta^{-x})$. QED

The preceding lemmas immediately yield comparative statics effects of $\eta^x \geq 0$ (when $\eta^{-x} = 0$) on the four relevant values of information ($\phi^x_\omega, \phi^x_\omega, \phi^{-x}_\omega, \phi^{-x}_\omega$) as a corollary.

**Corollary B.1.** Suppose that $\eta^{-x} = 0$. Then $\phi^x_\omega(\eta^x)$ and $\phi^{-x}_\omega(\eta^x)$ are strictly increasing in $\eta^x$, while $\phi^x_\omega(\eta^x)$ and $\phi^{-x}_\omega(\eta^x)$ are strictly decreasing in $\eta^x$. 

7
We now use the preceding to examine how an anticipated distortion $\eta^* > 0$ toward some policy $z$ (with $\eta^{-z} = 0$) affects the electoral incentives of a low-ability incumbent when the voter best-responds. This analysis yields a key lemma which implies that the model is well behaved. The lemma states that (despite the greater complexity of the RA model), a greater distortion toward some policy $z$ still makes that policy relatively less electorally appealing once the voter best responds (as in the CHS model). To state the lemma formally, let

$$\Delta^*_z(\eta^*) = \{\Delta : \exists \theta \text{ satisfying } \theta^x \in \Theta^z(\eta^*) \forall x \in \{A, B\} \text{ and } \Delta = \Delta^*_z(\theta)\}$$

de note the set of reelection probability differences from choosing policy $z$ vs. policy $\neg z$ for a low-ability incumbent with information $I$ that can be generated by a voter best response to $\eta^* \in [0, 1]$ (with $\eta^{-z} = 0$).

**Lemma B.4.** $\Delta^*_z(\eta^*)$ is an upper-hemi continuous, compact, convex-valued, decreasing correspondence that is constant and singleton everywhere except at (at most) four points.

**Proof:** Starting with the voter’s objective functions $V(\theta^x|\eta)$ and the best responses stated in main text Lemma 1 and Appendix Lemma A.1, it is straightforward to verify all properties of the correspondence except that it is decreasing using standard arguments.

To argue that $\Delta^*_z(\eta^*)$ is decreasing, first observe that:

$$\Delta^*_z(\eta^*) = V^z_0(\eta^*) - V^z_{-z}(\eta^*), \text{ where } V^z_0(\eta^*) = \{v : \exists \theta^z \in \Theta(\eta^*) \text{ satisfying } v = v^z_0(\theta^z)\}.$$

Specifically, $V^z_0(\eta^*)$ the set of re-election probabilities following policy $x$ that can be generated by a voter best response to $\eta^* \in [0, 1]$ (with $\eta^{-z} = 0$). To show the desired result we therefore argue that $V^z_0(\eta^*)$ is decreasing and $V^z_{-z}(\eta^*)$ is increasing.

To argue that $V^z_0(\eta^*)$ is decreasing, first observe by Lemma 1 and Corollary B.1 that $\phi^z(\eta^*) = \min\{\phi^z_0(\eta^*), \phi^z_\leftrightarrow(\eta^*)\}$, with $\phi^z_0(\eta^*)$ strictly increasing in $\eta^*$ and $\phi^z_\leftrightarrow(\eta^*)$ strictly decreasing in $\eta^*$. Thus, there $\exists$ some $\bar{\eta}^*_z$ where $\phi^z(\eta^*)$ achieves its strict maximum over $[0, 1]$, and moreover if $\bar{\eta}^*_z \in (0, 1)$ then $\phi^z(\eta^*) < (>) \phi^z_\leftrightarrow(\eta^*) \iff \eta^* < (>) \phi^z_\leftrightarrow(\eta^*)$.

Suppose first that $c \geq \phi^z(\bar{\eta}^*_z)$. By Lemma 1, if $\eta^* < \bar{\eta}^*_z$ then $\hat{\theta}^z \in \Theta(\eta^*) \to \hat{\nu}^*_\theta = 1 > \hat{\rho}^z = 0 \to V^z(\eta^*) = \{1\}$, and if $\eta^* > \bar{\eta}^*_z$ then $\hat{\theta}^z \in \Theta(\eta^*) \to \hat{\nu}^*_\theta = \hat{\rho}^z = 0 \to V^z(\eta^*) = \{0\}$. $V^z_0(\eta^*)$ decreasing then immediately follows.

Suppose next that $c < \phi^z(\bar{\eta}^*_z)$. There are three subcases.

(a) If $\eta^* < \bar{\eta}^*_z$ then by Lemma 1 we have $\hat{\theta}^z \in \Theta^z(\eta^*) \iff \hat{\theta}^z$ satisfies (i) $\hat{\nu}^*_\theta = \hat{\nu}^*_z = 1 > \hat{\nu}^*_\omega = 0$, and (ii) $c > (\phi^z_\leftrightarrow(\eta^*)) \to \hat{\rho}^z = 1(0)$. Since $\phi^z_\leftrightarrow(\eta^*)$ is strictly increasing in $\eta^*$, it is easy to see that $\{\rho : \exists \theta^z \in \Theta^z \text{ with } \rho = \hat{\rho}^z\}$ is an increasing correspondence. Moreover, observe that $v^z_0(\rho|\hat{\nu}^*_\theta = \hat{\nu}^*_z = 1, \hat{\nu}^*_\omega = 0) = 1 - \rho^z \Pr(\omega \neq x|I)$ is decreasing in $\rho^z$ (that is, more attention to $z$ hurts reelection prospects when the voter’s posture is favorable). Thus it immediately follows that $V^z_0(\eta^*)$ is decreasing over the range $\eta^* < \bar{\eta}^*_z$.  

8
(b) If \( \eta^z > \bar{\eta}^z \) then by Lemma 1 we have \( \hat{\theta}^z \in \hat{\Theta}^z(\eta^z) \iff \hat{\theta}^z \) satisfies (i) \( \hat{\nu}^z_{\emptyset} = \hat{\nu}^z_{\neg z} = 0 \), (ii) \( \phi^z_+ (\eta^z) > \langle < \rangle \rightarrow \hat{\nu}^z_z = 1(0) \), and (iii) \( c > \langle < \rangle \phi^z_+ (\eta^z) \rightarrow \hat{\rho}^z = 1(0) \). Since \( \phi^z_+ (\eta^z) \) is strictly decreasing in \( \eta^z \), it is easy to see that both \( \{ \rho : \exists \hat{\theta}^z \in \hat{\Theta}^z \text{ with } \rho = \hat{\rho}^z \} \) and \( \{ \nu : \exists \hat{\theta}^z \in \hat{\Theta}^z \text{ with } \nu = \hat{\nu}^z \} \) are decreasing correspondences. Moreover, observe that \( \nu^z_\phi (\rho^*, \nu^z_\phi) | \nu^z_\phi = \hat{\nu}^z_z = 0 = \rho^* \nu^z_\phi \cdot \Pr(\omega = z|I) \) is increasing in both \( \nu^z_\phi \) and \( \rho^* \) (that is, more attention to \( z \) helps reelection prospects when the voter’s posture is adversarial). Thus it immediately follows that \( V^z_\hat{\nu}(\eta^z) \) is again decreasing over the range \( \eta^z > \bar{\eta}^z \).

(c) If \( \eta^z \) is sufficiently close to \( \bar{\eta}^z \) then by Lemma 1 we have \( \hat{\theta}^z \in \hat{\Theta}^z(\eta^z) \rightarrow \hat{\rho}^z = \hat{\nu}^z_z = 1 > \hat{\nu}^z_{\neg z} = 0 \rightarrow V^z_\hat{\nu}(\eta^z) = \{ \Pr(z = \omega|I) \} \) and constant.

Finally, exactly symmetric arguments show \( V^z_\bar{\nu}(\eta^z) \) is increasing, beginning again with the observations (by Lemma 1 and Corollary B.1) that \( \phi^z_{\bar{\nu}}(\eta^z) = \min \{ \phi^z_{\ominus}(\eta^z), \phi^z_{\ominus^z}(\eta^z) \} \), but with \( \phi^z_{\ominus}(\eta^z) \) strictly increasing in \( \eta^z \) and \( \phi^z_{\ominus^z}(\eta^z) \) strictly decreasing in \( \eta^z \). QED

With the preceding lemma in hand, we first prove main text Proposition 1 ruling out “fake leadership” equilibria.

**Proof of Proposition 1** Applying Corollary A.1 and Lemma B.4, to rule out fake leadership equilibria \( (\eta^A = 0, \eta^B \in (0, 1)) \) it suffices to show that \( \min \{ \Delta^B_{s=A} (0) \} \leq 0 \) (intuitively, that there is no electoral benefit to the unpopular policy \( B \) when the incumbent is believed to be truthful). Recall from the main text that \( \bar{\mu}^B < \mu < \bar{\mu}^A < \bar{\mu}^A = \bar{\mu}^B \).

Suppose first that \( \gamma \in (\bar{\mu}^B, \bar{\mu}^A) \) so that \( \nu^B_\emptyset = 1 > \nu^B_\emptyset = 0 \) in a voter best response. Then it is easily verified that \( \min \{ \Delta^B_{s=A} (0) \} \leq - (2 \Pr(\omega = A|s = A) - 1) \leq 0 \).

Suppose next that \( \gamma \leq \bar{\mu}^B \), so that the voter’s posture is favorable after both policies. Then \( \phi^B > \phi^A \) (by Lemma B.1), and there exists some \( \hat{\theta} \in \hat{\Theta}(0) \) with \( \hat{\nu}^x = \hat{\nu}^A = 1 > \hat{\nu}^x_s = 0 \forall x \) and \( \hat{\rho}^B \geq \hat{\rho}^A \), so \( \Delta^B_{s=A}(\hat{\theta}) = -\hat{\rho}^A (2 \Pr(\omega = A|s = A) - 1) - (\hat{\rho}^B - \hat{\rho}^A) \Pr(\omega = A|s = A) - (1 - \hat{\rho}^B)(1 - \hat{\rho}^B) \leq 0 \).

Suppose next that \( \gamma \in [\bar{\mu}^B, \bar{\mu}^A] \) (recalling that \( \bar{\mu}^A = \bar{\mu}^B \)) so that the voter has an adversarial posture after both policies. Then \( \phi^A > \phi^B \) (by Lemma B.1), and there exists some \( \hat{\theta} \in \hat{\Theta}(0) \) with \( \hat{\nu}^x = 1 > \hat{\nu}^x_s = \hat{\nu}^B = 0 \forall x \) and \( \hat{\rho}^A \geq \hat{\rho}^B \), so \( \Delta^B_{s=A}(\hat{\theta}) = -\hat{\rho}^B (2 \Pr(\omega = A|s = A) - 1) - (\hat{\rho}^A - \hat{\rho}^B) \Pr(\omega = A|s = A) - (1 - \hat{\rho}^A)(1 - \hat{\rho}^B) \leq 0 \).

Finally suppose that \( \bar{\mu}^A = \bar{\mu}^B < \gamma \); then clearly \( \Delta^B_{s=A}(0) = \emptyset \). QED

We conclude by proving existence and generic uniqueness of sequential equilibrium.

**Lemma B.5.** A sequential equilibrium of the model exists and is generically unique.

**Proof:** It is straightforward to verify from the definitions that for generic model parameters \( (\mu, \gamma, \pi, q, c) \in [0, 1]^4 \times \mathbb{R}^+ \) we have that (i) for any particular fixed \( \eta = (\eta^A, \eta^B) \), \( \Delta^A_{s=B} (\eta) \) is a singleton, and (ii) \( \Delta^A_{s=B} (0) \neq \Delta^A_{s=B} \).
Suppose first that $\Delta_{s=B}^A(0) < \hat{\Delta}_{s=B}^A$; then by Corollary A.1 there exists a truthful equilibrium. Moreover, by Lemma B.4, $\Delta_{s=B}(\eta^A) < \hat{\Delta}_{s=B}^A \forall \eta^A > 0$. Hence again by Corollary A.1 there cannot exist a pandering equilibrium with $\hat{\eta}^A > 0$.

Suppose next that $\Delta_{s=B}^A(0) > \hat{\Delta}_{s=B}^A$; then by Corollary A.1 there does not exist a truthful equilibrium. In addition, by Lemma B.4, $\Delta_{s=B}^A(\eta^A)$ is decreasing and satisfies $\Delta_{s=B}^A(1) \leq 0 < \hat{\Delta}_{s=B}^A \in (0,1)$. Thus, there $\exists$ some $\hat{\eta}^A > 0$ with $\hat{\Delta}_{s=B}^A \in \Delta_{s=B}^A(\hat{\eta}^A)$, so by Corollary A.1 a pandering equilibrium exists at $\hat{\eta}^A$. Moreover, for generic parameters, $\hat{\eta}^A$ must be equal to one of the (at most) four values where $\Delta_{s=B}^A(\hat{\eta}^A)$ is non-singleton, with $\Delta_{s=B}^A \in (\min\{\Delta_{s=B}^A(\hat{\eta}^A)\}, \max\{\Delta_{s=B}^A(\hat{\eta}^A)\})$. Thus, by Lemma B.4 we have $\Delta_{s=B}^A(\eta^A) > (\leq) \hat{\Delta}_{s=B}^A$ for $\eta^A < (>) \hat{\eta}^A$ and no other pandering equilibrium exists. QED

C Main Proofs

In this Appendix we prove Propositions 2 – 5 describing the form of equilibrium across the parameter space. Since fake leadership has been ruled out, for the remaining analysis we return to the notation in the main text, denoting the probability that a low-ability incumbent chooses $A$ after signal $B$ as simply $\sigma$ (rather than $\eta^A$) and assuming throughout that a low-ability incumbent always chooses $A$ after signal $A$ (i.e. $\eta^B = 0$).

C.1 Simplified Equilibrium Characterization

We first collect definitions and properties from the main text and preceding Appendices.

With respect to the voter, recall that (i) $\bar{\phi}^B_\sigma > \bar{\phi}^A_\sigma$ and $\bar{\phi}^A_\sigma > \bar{\phi}^B_\sigma$, (ii) $\phi^A_\sigma(\sigma)$ and $\phi^B_\sigma(\sigma)$ are strictly increasing in $\sigma$, (iii) $\phi^A_+(\sigma)$ and $\phi^B_+(\sigma)$ are strictly decreasing in $\sigma$, and (iv) $\phi^A_+(\sigma) < (>) \phi^B_+(\sigma)$ if and only if $\mu^q_\sigma(\sigma) > (\leq) \gamma$, further implying that $\phi^A_+(\sigma) = \min\{\phi^A_+(\sigma), \phi^B_+(\sigma)\}$.

With respect to the incumbent, having ruled out fake leadership we may focus specifically on incentives after observing the unpopular signal $s = B$. Recall from Appendix A that:

$$\Delta_{s=B}^A(\theta) = ((1 - \rho^A)\nu^A_\theta + \rho^A \Pr(\omega = A|s = B)) - ((1 - \rho^B)\nu^B_\theta + \rho^B \Pr(\omega = B|s = B))$$

imposing $1 = \nu^x_x > \nu^x_{xx} = 0$ which always holds when $\rho^* > 0$ is a best response, and also

$$\hat{\Delta}_{s=B}^A = \frac{\Pr(\omega = B|s = B) - \Pr(\omega = A|s = B)}{\delta q}$$

Next recall from the main text that $\hat{q}$ is the unique solution to

$$\delta \hat{q} \cdot ((1 - \pi)\hat{q} + \pi(1 - \hat{q})) = \hat{q} - \pi.$$ 

It is helpful to observe that $\hat{\Delta}_{s=B}^A < (\leq) > 1 \iff q < (>) = \hat{q}$. Finally, recall from the main text that $\hat{q}$ is the unique solution to

$$\delta \hat{q} \cdot ((1 - \pi)\hat{q} + \pi(1 - \hat{q})) = \hat{q} - \pi.$$ 

It is again helpful to observe that $\hat{\Delta}_{s=B}^A < (\leq) > \Pr(\omega = A|s = B) \iff q < (>) = \hat{q}$.

The simplified equilibrium characterization is then as follows.
Corollary C.1. Profile $(\hat{\sigma}, \hat{\theta})$ is a sequential equilibrium i.f.f. it satisfies Lemma 1 and either

- $\hat{\sigma} = 0$ (the incumbent is truthful) and $\Delta^{A}_{s=B}(\hat{\theta}) \leq \bar{\Delta}^{A}_{s=B}$
- $\hat{\sigma} \in (0, 1)$ (the incumbent panders) and $\Delta^{A}_{s=B}(\hat{\theta}) = \bar{\Delta}^{A}_{s=B}$

A sequential equilibrium of the model always exists and is generically unique.

C.2 Truthful Equilibria

Recall from Proposition 1 that a truthful equilibrium of the CHS model exists iff either (i) $\gamma \not\in (\bar{\mu}^{B}, \bar{\mu}^{A})$ or (ii) $q \geq \hat{q}$. We now provide conditions for existence of a truthful equilibrium in the RA model; Lemmas 2 and 3 are then immediate corollaries.

Lemma C.1. There exists a truthful equilibrium of the RA model if and only if:

- $c \leq \min\{\bar{\phi}^{A}, \bar{\phi}^{B}\}$
- $c \in (\min\{\bar{\phi}^{A}, \bar{\phi}^{B}\}, \max\{\bar{\phi}^{A}, \bar{\phi}^{B}\})$ and $q \geq \bar{q}$
- $c \geq \max\{\bar{\phi}^{A}, \bar{\phi}^{B}\}$ and either (i) $\gamma \not\in (\bar{\mu}^{B}, \bar{\mu}^{A})$ or (ii) $q \geq \hat{q}$

Proof: Suppose first that $c \leq \min\{\bar{\phi}^{A}, \bar{\phi}^{B}\}$; then there exists a voter best response $\hat{\theta}$ to truthfulness with full attention ($\hat{\rho}^{A} = \hat{\rho}^{B} = 1$), for any such $\hat{\theta}$ we have $\Delta^{A}_{s=B}(\hat{\theta}) = \Pr(\omega = A|s = B) - \Pr(\omega = B|s = B) < 0 < \bar{\Delta}^{A}_{s=B}$, so truthfulness is a best response to full attention, and a truthful equilibrium exists.

Suppose next that $c \in (\min\{\bar{\phi}^{A}, \bar{\phi}^{B}\}, \max\{\bar{\phi}^{A}, \bar{\phi}^{B}\})$. Then in any best response $\hat{\theta}$, either $\hat{\rho}^{B} = 1 > \hat{\rho}^{A} = 0$ and $\gamma < \bar{\mu}^{A}$ implying $\hat{\nu}^{A} = 1$, or $\hat{\rho}^{A} = 1 > \hat{\rho}^{B} = 0$ and $\gamma > \bar{\mu}^{B}$ implying $\hat{\nu}^{B} = 1$. In either case, $\Delta^{A}_{s=B}(\hat{\theta}) = \Pr(\omega = A|s = B)$. This in turn is $\leq \bar{\Delta}^{A}_{s=B}$ (and thus a truthful equilibrium exists) i.f.f. $q \geq \bar{q}$.

Finally suppose that $c \geq \max\{\bar{\phi}^{A}, \bar{\phi}^{B}\}$; then there exists a voter best response $\hat{\theta}$ to truthfulness with no attention after either policy, and conditions on the remaining quantities for truthful equilibrium are trivially identical to conditions in the CHS model. QED.

C.3 Asymmetric Attention and Pandering Equilibria

The precise structure of equilibrium is relatively complex within the asymmetric attention region when a low-ability incumbent panders. To describe these equilibria first requires a closer examination of how pandering affects the value of attention after each policy.
C.3.1 The Value of Attention with Pandering

Consider two distinct values of attention $\phi^x_s(\sigma)$ and $\phi^{x'}_{s'}(\sigma)$, which are strictly monotonic in $\sigma$. It is straightforward to see that their derivatives will have opposite signs, and hence cross at most once over $\sigma \in [0, 1]$, if either $x = x'$ or $s = s'$. However, single-crossing is not assured when both $x \neq x'$ and $s \neq s'$. In particular, in our analysis it will be necessary to compare the value of negative attention $\phi^A_s(\sigma)$ after $A$ and of positive attention $\phi^B_+(\sigma)$, which are both increasing in $\sigma$. We thus begin by proving that these functions also cross at most once over $\sigma = [0, 1]$.

**Lemma C.2.** $\phi^A_-(\sigma)$ and $\phi^B_+(\sigma)$ cross at most once over $[0, 1]$.

**Proof:** By Lemma A.5, the condition $\phi^B_+ > (\cdot)\phi^A_-$ can be equivalently written both as

$$Z(\sigma, \gamma) > (\gamma = 0),$$

where

$$Z(\sigma; \gamma) = \Pr(y = A) \cdot (\mu - \Pr(y = B|\omega = B)\gamma) - \Pr(y = B) \cdot \Pr(y = A|\omega = B)\gamma,$$

and also $\hat{Z}(\sigma, \gamma) > (\gamma = 0)$, where

$$\hat{Z}(\sigma; \gamma) = \Pr(y = A) \cdot \left(\gamma - \frac{\gamma - \mu}{\Pr(y = A|\omega = B)}\right) - \Pr(y = B) \cdot \gamma$$

(Intuitively, $Z(\sigma; \gamma)$ and $\hat{Z}(\sigma; \gamma)$ are distinct functions of $\sigma$ and $\gamma$ with potentially distinct derivatives in $(\sigma, \gamma)$, but both of whose zeroes over $[0, 1]$ are crossings of $\phi^B_+$ and $\phi^A_-$).

Now $Z(\sigma, \gamma)$ is strictly decreasing in $\gamma$ and $Z(\sigma; \mu) = \Pr(y = A) - \Pr(y = B) > 0 \forall \sigma \in [0, 1]$; hence, $\phi^B_+ - \phi^A_- > 0 \forall \sigma \in [0, 1]$ when $\gamma \leq \mu$. Next observe that $\hat{Z}(\sigma; \gamma)$ is strictly increasing in $\gamma$ at any $(\gamma, \sigma)$ where both $\gamma > \mu$ and $\hat{Z}(\sigma; \gamma) > 0$ (since then $\gamma > \frac{\gamma - \mu}{\Pr(y = A|\omega = B)}$), so $\hat{Z}(\sigma; \gamma)$ and hence also $Z(\sigma; \gamma)$ and $\phi^B_+ - \phi^A_-$ satisfy single-crossing in $\sigma$. QED

Having shown that single-crossing holds for all necessary pairs for our subsequent analysis, we next introduce several useful definitions.

**Definition C.1.** For each $(x, s) \in \{A, B\} \times \{-, +\}$, let $\tilde{\phi}^x_s(\sigma)$ denote the unique continuously-differentiable function that extends $\phi^x_s(\sigma)$ linearly over $\mathbb{R}$, and define cutpoints $\sigma^x_{s}^{x', s'}$ and $\sigma^x_s(c)$ as follows:\footnote{Specifically, $\tilde{\phi}^x_s(\sigma) = \phi^x_s(\sigma)$ for $\sigma \in [0, 1]$, $\frac{\partial \tilde{\phi}^x_s(\sigma)}{\partial \sigma}\Big|_{\sigma=0} \cdot \sigma$ for $\sigma < 0$, and $\frac{\partial \tilde{\phi}^x_s(\sigma)}{\partial \sigma}\Big|_{\sigma=1} \cdot \sigma$ for $\sigma > 1$.}

- Let $\sigma^x_{s, s'}$ denote the unique solution to $\tilde{\phi}^x_s(\sigma) = \tilde{\phi}^x_{s'}(\sigma)$
- Let $\sigma^x_s(c)$ denote the (well-defined) inverse of $\tilde{\phi}^x_s(\sigma)$

In short, $\sigma^x_{s, s'}$ denotes the level of pandering that equates the values of attention $\phi^x_s(\sigma)$ and $\phi^{x'}_{s'}(\sigma)$, while $\sigma^x_s(c)$ denotes the level of pandering that equates the value of attention $\phi^x_s$ with its exogenous cost $c$. (We intermittently indicate the dependence of these cutpoints on $\gamma$, depending on the context). We now prove several essential properties of these cutpoints.
Lemma C.3. The cutpoints $\sigma_{x,s'}^*$ satisfy the following:

- $\mu^x(\sigma_{x}^+(\gamma)) = \gamma \forall x \in \{A, B\}$ and $\sigma_{N}^* = \min\{\max\{\sigma_{A}^+, 0\}, \max\{\sigma_{B}^+, 0\}\}$
- $\sigma_{A}^-(\gamma) \in (0, 1)$ and is constant in $\gamma$
- $\sigma_{A}^+(\gamma) \in (0, 1)$ and is $< \sigma_{B}^+$ when $\gamma > \mu$
- $\sigma_{A}^-(\gamma)$ is strictly increasing in $\gamma$ when $\sigma_{A}^-(\gamma) \in [0, 1]$, and there $\exists \gamma, \tilde{\gamma}$ with $\mu < \gamma < \tilde{\gamma} < \mu^A$ such that $\sigma_{A}^+(\gamma) = 0$ and $\sigma_{A}^-(\gamma) = \sigma_{A}^+(\gamma) = \sigma_{N}^*(\gamma)$

Proof: The first property is an immediate implication of Lemma A.4 and Proposition 1, and the second is easily verified from the definitions.

Proof of third property: We argue that $\gamma > \mu \rightarrow \phi_{+}^A(\sigma_{B}^+) < \phi_{+}^B(\sigma_{B}^+)$; combined with $\phi_{+}^A(0) < \phi_{+}^B(0)$ (from Lemma B.1), $\phi_{+}^A(\sigma)$ decreasing in $\sigma$ and $\phi_{+}^B(\sigma)$ increasing in $\sigma$ (from Corollary B.1) this yields the desired property. Recall from the main text that there exists a unique level of pandering $\hat{\sigma} \in (0, 1)$ that makes policy choice uninformative and thus satisfies $\mu^A(\hat{\sigma}) = \mu^B(\hat{\sigma}) = \mu$. Further, is easily verified that at $\hat{\sigma}$, for all $x \in \{A, B\}$ we have $\Pr(y = x|\lambda_I = L) = \Pr(y = x|\lambda_I = H) = \Pr(\omega = x)$ (since a high ability incumbent always chooses correctly). Now suppose that $\mu < \gamma$. Then (i) $\mu^B(\hat{\sigma}) = \mu < \gamma$, (ii) $\mu^B(\sigma_{B}^+) = \gamma$, and (iii) $\mu^B(\sigma)$ increasing jointly imply that $\hat{\sigma} < \sigma_{B}^+$. We last argue that $\phi_{+}^A(\hat{\sigma}) < \phi_{+}^B(\hat{\sigma})$, which implies the desired property since $\phi_{+}^A(\sigma)$ is decreasing and $\phi_{+}^B(\sigma)$ is increasing. Observe that $\phi_{+}^A(\hat{\sigma}) < \phi_{+}^B(\hat{\sigma})$ if and only if

$$\Pr(\omega = B|y = A) < \Pr(\omega = B|y = B)$$

$$\iff \mu A - \Pr(\omega = A|y = A) > \Pr(\omega = B|y = B)$$

$$\iff \mu \Pr(\omega = A|y = A, \lambda_I = H) + (1 - \mu) \Pr(\omega = A|y = A, \lambda_I = L) > \mu \Pr(\omega = B|y = B, \lambda_I = H) + (1 - \mu) \Pr(\omega = B|y = B, \lambda_I = L)$$

$$\iff \Pr(\omega = A|y = A, \lambda_I = L) > \Pr(\omega = B|y = B, \lambda_I = L)$$

$$\iff \frac{\Pr(y = A|\omega = A, \lambda_I = L)}{\Pr(y = A|\lambda_I = L)} > \frac{\Pr(y = B|\omega = B, \lambda_I = L)}{\Pr(y = B|\lambda_I = L)}$$

$$\iff q + (1 - q) \sigma > q (1 - \sigma), \text{ which holds } \forall \sigma > 0.$$

The first equivalence follows from Lemma A.2, the second from $\mu^A(\hat{\sigma}) = \mu^B(\hat{\sigma}) = \mu$, the fourth from $\Pr(\omega = x|y = x, \lambda_I = H) = 1$, and the sixth from $\Pr(y = x|\lambda_I = L) = \Pr(\omega = x)$ at $\hat{\sigma}$. QED.

Proof of fourth property: Recall from the proof of Lemma C.2 that $\phi_{B}^A(\sigma; \gamma) - \phi_{A}^A(\sigma; \gamma) > 0$ i.f.f. $Z(\sigma, \gamma) > 0$, where $Z(\sigma, \gamma)$ is strictly decreasing in $\gamma$ and crosses 0 over
\( \sigma \in [0, 1] \) at most once.

We first argue that \( \sigma_A^{B+}(\gamma) \) is strictly increasing in \( \gamma \) when \( \sigma_A^{B+}(\gamma) \in [0, 1] \). For \( \gamma < \gamma' \) where both \( \sigma_A^{B+}(\gamma) \in [0, 1] \) and \( \sigma_A^{B+}(\gamma') \in [0, 1] \) we have that \( Z(\sigma_A^{B+}(\gamma); \gamma) = 0 \rightarrow Z(\sigma_A^{B+}(\gamma); \gamma') < 0 \), implying \( \sigma_A^{B+}(\gamma') \) such that \( \hat{Z}(\sigma_A^{B+}(\gamma); \gamma') = 0 \) must satisfy \( \sigma_A^{B+}(\gamma') > \sigma_A^{B+}(\gamma) \) by single crossing of \( Z(\sigma, \gamma) \) over \( \sigma \in [0, 1] \).

We next argue that there exists a unique \( \gamma \in (\mu, \bar{\mu}) \) that solves \( \sigma_A^{B+}(\gamma) = 0 \), which is equivalent to \( \phi^B(0; \gamma) - \phi^A(0; \gamma) = 0 \). To see this, observe that \( Z(\gamma; \mu) = \Pr(y = A) - \Pr(y = B) > 0 \forall \sigma \in [0, 1] \) so \( \phi^B(0; \mu) > \phi^A(0; \mu) \), and \( \phi^A(0; \bar{\mu}) = \phi^A(0; \bar{\mu}) > \phi^B(0; \bar{\mu}) \) (where the equality follows from \( \sigma_A^{A+}(\bar{\mu}) = 0 \) and the inequality from Lemma A.4).

Lastly, since \( \sigma_A^{B+}(\gamma) \) is strictly increasing in \( \gamma \), \( \sigma_A^{A+}(\gamma) \) is strictly decreasing in \( \gamma \), \( \sigma_A^{B+}(\gamma) = 0 < \sigma_A^{A+}(\gamma) \), and \( \sigma_A^{B+}(\bar{\mu}) > \sigma_A^{A+}(\bar{\mu}) = 0 \), there must exist a unique \( \bar{\gamma} \in (\gamma, \bar{\mu}) \) where \( \sigma_A^{B+}(\bar{\gamma}) = \sigma_A^{A+}(\bar{\gamma}) \). QED

Having established properties of these critical cutpoints, we are now in a position to bound the equilibrium level of pandering \( \sigma^*_R \) under a variety of different conditions.

**Lemma C.4.** An equilibrium level of pandering \( \sigma^*_R \) in the RA model satisfies the following.

- If \( \gamma < \bar{\gamma} \) then \( \sigma^*_R \leq \sigma_A^{A+} \)
- If \( \gamma < \bar{\gamma} \) then \( \sigma^*_R < \sigma_A^{B-} \)
- If \( \gamma \geq \bar{\gamma} \) then \( \sigma^*_R < \sigma_A^{B+} \)
- If \( \gamma \in [\gamma, \bar{\gamma}] \) then \( c > (\leq) \phi^B(\sigma_A^{B+}) = \phi^A(\sigma_A^{B+}) \rightarrow \sigma^*_R > (\leq) \sigma_A^{B+} \)

**Proof:** We first argue \( \gamma \leq \gamma \rightarrow \sigma^*_R \leq \sigma_A^{A+} \). Suppose alternatively that \( \sigma^*_R > \sigma_A^{A+} \); then \( \nu^A = 0 \) in any best response. Supporting such an equilibrium requires that a low-ability incumbent who receives signal \( B \) have a strict electoral incentive to choose \( A \); it is easily verified that this in turn requires both that \( \nu^B < 1 \) (so \( \sigma_R^* \leq \sigma_B^{B+} \)), and also that \( \rho_A > \rho^B \) (so \( \phi^A(\sigma^*_R) \geq \phi^B(\sigma^*_R) \)). Clearly we cannot have \( \gamma \leq \mu \) since then \( \sigma_B^{B+} \leq \sigma_A^{A+} \), so suppose instead that \( \gamma \in (\mu, \bar{\gamma}) \). Then we have \( \sigma^*_N = \sigma_A^{A+} \), \( \phi^A(\sigma^*_R) = \phi^A(\sigma^*_A) < \phi^A(\sigma_A^{A+}) = \phi^A(\sigma_A^{A+}) = \phi^A(\sigma_N^*) \) and \( \phi^B(\sigma^*_R) = \phi^B(\sigma^*_R) = \phi^B(\sigma_A^{A+}) = \phi^B(\sigma_N^*) \). But by the definition of \( \gamma \) we have \( \phi^B(\sigma^*_R) > \phi^A(\sigma^*_R) \) implying \( \phi^B(\sigma^*_R) > \phi^A(\sigma^*_R) \), a contradiction.

We next argue \( \gamma \leq \gamma \rightarrow \sigma^*_R < \sigma_A^{B-} \). By the definition of \( \gamma \) we have we have \( \phi^A(\sigma) \leq \phi^B(\sigma) \) \( \forall \sigma \) so \( \sigma^{B+} \leq \sigma^{B-} \). Thus \( \phi_A(\sigma^{B-}) \leq \phi_A(\sigma^{B-}) = \phi_B(\sigma^{B-}) = \phi^B(\sigma^{B-}) \). Now consider a voter best response \( \hat{\theta} \) to \( \sigma_A^{B-} \). If \( c > \phi_B(\sigma_A^{B-}) \) then in any best response, \( \nu^B = 1 > \rho^B = 0 \); but then \( \Delta_A^{B}(\hat{\theta}) \leq 0 < \Delta_A^{B} \) so \( \sigma^*_R < \sigma_A^{B-} \). Alternatively, if \( c < \phi^B(\sigma_A^{B-}) \) then in any best response \( \hat{\theta} \) we have \( \rho^B = 1 \), and either have \( \rho^A = 1 \) (if \( \phi^A(\sigma_A^{B-}) = \sigma_A^{B-} \))
\[ \phi^A_+ (\sigma^B_{A-}) \leq \phi^A_+ (\sigma^B_{A-}) \text{ or } \rho^A = \nu^A = 0 \text{ if } \phi^A_+ (\sigma^B_{A-}) = \phi^A_+ (\sigma^B_{A-}) < \phi^A_+ (\sigma^B_{A-}) \text{ in either case} \]

\[ \Delta^A_{s=B}(\hat{\theta}) \leq -(\Pr(\omega = B|s = B) - \Pr(\omega = A|s = B)) < 0 < \Delta^A_{s=B}, \text{ so again } \sigma^*_R < \sigma^B_{A-}. \]

We next argue that \( \gamma \geq \hat{\gamma} \rightarrow \sigma^*_R \leq \sigma^B_{A+} \). By the definition of \( \hat{\gamma} \) we have that \( \sigma^A_{A+} \leq \sigma^B_{A+} \leq \sigma^A_{A+} \), and further by Lemma C.3 we have that \( \sigma^B_{A+} \leq \sigma^B_{A+} \). Hence \( \phi^A_+ (\sigma^B_{A+}) = \phi^A_+ (\sigma^B_{A+}) = \phi^B_+ (\sigma^B_{A+}) = \phi^B_+ (\sigma^B_{A+}) \). We now consider a voter best response \( \hat{\theta} \) to \( \sigma^B_{A+} \). If \( c > \phi^A_+ (\sigma^B_{A+}) = \phi^B_+ (\sigma^B_{A+}) \), then the voter will replace the incumbent outright after either policy, so \( \Delta^A_{s=B}(\hat{\theta}) = 0 < \Delta^A_{s=B}, \text{ implying } \sigma^*_R < \sigma^B_{A-}. \) Alternatively, if \( c < \phi^A_+ (\sigma^B_{A+}) = \phi^B_+ (\sigma^B_{A+}) \) then the voter will pay attention after either policy, so \( \Delta^A_{s=B}(\hat{\theta}) = -(\Pr(\omega = B|s = B) - \Pr(\omega = A|s = B)) < 0 < \Delta^A_{s=B}, \text{ implying } \sigma^*_R < \sigma^B_{A-}. \) QED.

We last argue that when \( \gamma \in [\gamma, \hat{\gamma}] \) we have \( \sigma^*_R > (\gamma) \sigma^B_{A-} \) when \( c > (\gamma) \phi^B_+ (\sigma^B_{A+}) = \phi^A_+ (\sigma^B_{A+}) \). Observe that by the definitions of \( \gamma \) and \( \hat{\gamma} \) we have that \( \sigma^B_{A+} \leq \sigma^B_{A+} \leq \sigma^A_{A+} < \sigma^B_{A+} \). Hence \( \phi^A_+ (\sigma^B_{A-}) = \phi^A_+ (\sigma^B_{A-}) = \phi^B_+ (\sigma^B_{A+}) = \phi^B_+ (\sigma^B_{A+}) \). Now consider a voter best response \( \hat{\theta} \) to \( \sigma^B_{A+} \). If \( c \geq \phi^A_+ (\sigma^B_{A+}) = \phi^B_+ (\sigma^B_{A+}) \) then the voter will retain the incumbent outright after \( A \) and replace her after \( B \), so \( \Delta^A_{s=B}(\hat{\theta}) = 1 > \Delta^A_{s=B}, \text{ implying } \sigma^*_R < \sigma^B_{A+}. \) Alternatively, if \( c < \phi^A_+ (\sigma^B_{A+}) = \phi^B_+ (\sigma^B_{A+}) \) then the voter will pay attention after either policy, so \( \Delta^A_{s=B}(\hat{\theta}) = -(\Pr(\omega = B|s = B) - \Pr(\omega = A|s = B)) < 0 < \Delta^A_{s=B}, \text{ implying } \sigma^*_R < \sigma^B_{A-}. \) QED.

Finally, we are now in a position to characterize the asymmetric attention region and which policy receives more attention in it. The following expanded proposition encompasses Propositions 2 and 3 in the main text.

**Proposition C.1.** In an equilibrium of the rational attention model, the voter pays the same level of attention after either policy (\( \rho^A = \rho^B \)) if and only if either:

- \( c < \min\{\phi^A(0), \phi^B(0)\} \), so that the voter pays full attention after both policies (\( \rho^A = \rho^B = 1 \)) and the incumbent never panders

- \( c > \max\{\phi^A(\sigma^*_N), \phi^B(\sigma^*_N)\} \), so that the voter never pays attention after either policy (\( \rho^A = \rho^B = 0 \)), and the incumbent panders to the same degree \( \sigma^*_N \) as in the CHS model

Moreover, there exists some \( \gamma \in (\mu, \bar{\mu}^A) \) at which \( \phi^B(0) \) crosses \( \phi^A(0) \), and another \( \hat{\gamma} \in (\gamma, \bar{\mu}^A) \) at which \( \phi^B(\sigma^*_N(\gamma)) \) crosses \( \phi^A(\sigma^*_N(\gamma)) \), such that

- if \( \gamma < \gamma \) then the voter pays more attention after policy \( B \)

- if \( \gamma > \hat{\gamma} \) then the voter pays more attention after policy \( A \)

- if \( \gamma \in [\gamma, \hat{\gamma}] \) then the voter pays more attention after policy \( B \) (\( A \)) if

\[ c < (\gamma) \phi^B_+ (\sigma^B_{A-}) = \phi^A_+ (\sigma^B_{A-}) \]
Proof We first argue that \( \gamma < \gamma < \bar{\gamma} \rightarrow \phi_B(\sigma^*_R) > \phi_A(\sigma^*_R) \), implying \( \rho^B \geq \rho^A \). By the definition of \( \gamma \) we have \( \phi_+^B(\sigma^*_R) > \phi_+^A(\sigma^*_R) \), and by Lemma C.4 we have \( \sigma^*_R \in [0, \sigma^*_{B-}] \) which \( \rightarrow \phi_B(\sigma^*_R) > \phi_A(\sigma^*_R) \). Thus \( \phi_B(\sigma^*_R) = \min \{\phi_+^B(\sigma^*_R), \phi_{R_+}^B(\sigma^*_R)\} > \phi^*_A(\sigma^*_R) \geq \phi^*_A(\sigma^*_R) \).

We next argue that \( \gamma > \gamma > \bar{\gamma} \rightarrow \phi^A(\sigma^*_R) > \phi^B(\sigma^*_R) \), implying \( \rho^A \geq \rho^B \). By Lemma C.4 we have that \( \sigma^*_R \in [0, \sigma^*_{B+}] \), and by Lemma C.3 we have \( \sigma^*_{A+} < \sigma^*_{B+} \). Hence \( \phi_+^A(\sigma^*_R) > \phi_+^B(\sigma^*_R) = \phi^B(\sigma^*_R) \). Now if \( \sigma^*_R \geq \sigma^*_{A+} \) then \( \phi^A(\sigma^*_R) = \phi_+^A(\sigma^*_R) \) which yields the desired property, whereas if \( \sigma^*_R \leq \sigma^*_{A+} \leq \sigma^*_N \) then \( \phi^A(\sigma^*_R) = \phi^-_A(\sigma^*_R) > \phi^B(\sigma^*_R) \) from the definition of \( \gamma \), again yielding the desired property.

We last argue that if \( \gamma \in [\gamma, \bar{\gamma}] \) we have \( c > (\leq) \phi^B(\sigma^*_{A-}) = \phi^*_A(\sigma^*_{A-}) \rightarrow \rho^B \leq (\geq) \rho^A \).

Observe that \( \sigma^*_N = \sigma^*_{A+} \), by the definitions of \( \gamma \) and \( \bar{\gamma} \) we have \( \sigma^*_{A-} \leq \sigma^*_{B+} \leq \sigma^*_{A-} \), and also \( \sigma^*_{A-} < \sigma^*_{B+} \), since \( \mu < \gamma \). Hence \( \forall \sigma \in [0, \sigma^*_{A+}] \) we have \( \phi^A(\sigma) = \phi^*_A(\sigma) \) and \( \phi^B(\sigma) = \phi^B(\sigma) \). Finally by Lemma C.4 we have \( c \geq \phi^B(\sigma^*_{B-}) \rightarrow \sigma^*_R > \sigma^*_{A-} \rightarrow \phi^A(\sigma^*_R) > \phi^B(\sigma^*_R) \rightarrow \rho^A \geq \rho^B \) and \( c < \phi^B(\sigma^*_{B-}) \rightarrow \sigma^*_R > \sigma^*_{A-} \rightarrow \phi^A(\sigma^*_R) < \phi^B(\sigma^*_R) \rightarrow \rho^B \geq \rho^A \). QED.

C.3.2 Equilibrium with Moderate-Quality Information

We now use the preceding to fully characterize equilibrium in the asymmetric attention region when a low-ability incumbent receives moderate-quality information. Proposition 4 in the main text is a corollary of this more complete characterization.

Case 1. Suppose that \( c \in \left(\min \{\phi^A(0), \phi^B(0)\}, \max \{\phi^A(0), \phi^B(0)\}\right) \). Then by Lemma C.1, there exists a truthful equilibrium.

Case 2. Suppose that \( c \in \left(\max \{\phi^A(0), \phi^B(0)\}, \max \{\phi^A(\sigma^*_N), \phi^B(\sigma^*_N)\}\right) \). Then \( \sigma^*_N \neq 0 \) and \( \gamma \in (\bar{\mu}^B, \mu^A) \). Then in any best response \( \hat{\theta} \) to truthfulness we have \( \hat{\nu}^A = 1 > \hat{\nu}^B = \hat{\rho}^A = \hat{\rho}^B = 0 \), implying \( \Delta^A_{s=B}(\hat{\theta}) = 1 > \Delta^A_{s=B} \), so truthfulness is not a best response to \( \hat{\theta} \).

Subcase 2.1: \( \gamma \in (\bar{\mu}^B, \gamma) \). First, since \( \phi^A(\sigma) = \phi^-_A(\sigma) < \phi^+_B(\sigma) \) for all \( \sigma \in [0, \sigma^*_N] \) (since \( \sigma^*_N = \min \{\sigma^*_{B+}, \sigma^*_{A+}\} \)) by Lemma C.3 the condition reduces to \( c \in \left(\phi^B(0), \phi^B(\sigma^*_N)\right) \). Thus, there exists a well-defined cutpoint \( \sigma^*_B(c) \in (0, \sigma^*_N) \); we argue that there exist an equilibrium with \( \hat{\sigma}_R = \sigma^*_B(c) \). First observe that since \( \phi^A(\sigma) < \phi^B(\sigma) \) \( \forall \sigma \in [0, \sigma^*_N] \), we have that \( \hat{\nu}^A = 1 > \hat{\rho}^A = 0 \) is a best response after A. Next observe that since \( \sigma^*_B(c) < \sigma^*_N = \min \{\sigma^*_{A+}, \sigma^*_{B+}\} \), \( \hat{\rho}^B \) is a best-response to \( \sigma^*_B(c) \). Since,

\[
\Delta^A_{s=B}(\hat{\rho}^B = 0; \hat{\theta}) = 1 > \Delta^A_{s=B} \geq \Delta^A_{s=B}(\hat{\rho}^B = 1; \hat{\theta}) \Rightarrow \Pr(w = A|s = B),
\]

there exists a best response \( \hat{\theta} \) with partial attention \( \hat{\rho}^B \in (0, 1) \) after B and no attention \( \hat{\rho}^A \) after A that supports an equilibrium.

Subcase 2.2: \( \gamma \in (\gamma, \bar{\gamma}) \). By Lemma C.3 we have \( 0 < \sigma^*_{B-} < \sigma^*_{A+} < \sigma^*_{A+} \), so the condition reduces to \( c \in \left(\phi^A(0), \phi^B(\sigma^*_{A+})\right) \) where \( \sigma^*_{A+} = \sigma^*_N \). Thus, there exists a well-
defined cutpoint \( \min \{ \sigma^A(c), \sigma^B(c) \} \in (0, \sigma^*_N) \); we argue that there exists an equilibrium with \( \hat{\sigma}_R = \min \{ \sigma^+_R(c), \sigma^-_R(c) \} \).

If \( \hat{\sigma}_R = \sigma^+_R(c) \) then \( \phi^A(\sigma^+_R(c)) \leq \phi^B(\sigma^+_R(c)) = c \) and \( \hat{\theta}^A_c \) with \( \hat{\nu}^A = 1 = \hat{\rho}^A = 0 \) is a best response after \( A \). Next observe that since \( \sigma^+_R(c) < \sigma^*_N = \min \{ \sigma^A, \sigma^B \} \), \( \hat{\sigma}_R \) is a best-response to \( \sigma^+_R(c) \iff \hat{\nu}^B = 0 \). Since
\[
\Delta^A_{s=B}(\hat{\rho}^B = 0; \hat{\theta}) > 1 = \Delta^A_{s=B} > \Delta^A_{s=B}(\hat{\rho}^B = 1; \hat{\theta}) = \Pr (\omega = A|s = B),
\]
there exists a best response \( \hat{\theta} \) with partial attention \( \hat{\rho}^B \in (0,1) \) after \( B \) and no attention \( \hat{\rho}^A = 0 \) after \( A \) that supports an equilibrium.

If \( \hat{\sigma}_R = \sigma^A(c) \) then \( \phi^B(\sigma^A(c)) \leq \phi^A(\sigma^A(c)) = c \), and \( \hat{\theta}^B \) with \( \hat{\rho}^B = \hat{\nu}^B = 0 \) is a best response after \( A \). Next, observe that since \( \sigma^A(c) < \sigma^*_N = \min \{ \sigma^A, \sigma^B \} \), \( \hat{\rho}^A = 0 \) after \( A \) that supports an equilibrium.

There exists a best response with partial attention \( \hat{\rho}^A \in (0,1) \) after \( A \) and no attention \( \hat{\rho} = 0 \)

\[\text{Subcase 2.3: } \gamma \in (\bar{\gamma}, \hat{\mu}^A). \] By Lemma C.3 we have \( 0 < \sigma^A_{-c} < \sigma^B_{-c} < \sigma^B_{-c} \), so the condition reduces to \( c \in (\phi^A(0), \phi^B(0)) \) where \( \sigma^A_{-c} = \sigma^*_N \). Thus, there exists a well-defined cutpoint \( \sigma^A(c) \in (0, \sigma^*_N) \); we argue that there exist an equilibrium with \( \hat{\sigma}_R = \sigma^A(c) \).

First observe that since \( \phi^A_{+c} \leq \phi^A_{-c} \) \( \forall \sigma \in [0, \sigma^*_N] \) where \( \sigma^*_N = \sigma^A_{-c} \), we have \( \hat{\rho}^B = \hat{\nu}^B = 0 \) is a best response after \( B \). Next observe that since \( \sigma^A(c) < \sigma^*_N = \min \{ \sigma^A_{-c}, \sigma^B_{-c} \} \), \( \hat{\theta}^A \) is a best-response to \( \sigma^A(c) \iff \hat{\nu}^A = 1 \). Since
\[
\Delta^A_{s=B}(\hat{\rho}^A = 0; \hat{\theta}) > 1 = \Delta^A_{s=B} > \Delta^A_{s=B}(\hat{\rho}^A = 1; \hat{\theta}) = \Pr (\omega = A|s = B),
\]
there exists a best response \( \hat{\theta} \) with partial attention \( \hat{\rho}^A \in (0,1) \) after \( A \) and no attention \( \hat{\rho}^B = 0 \) after \( B \) that supports an equilibrium. QED

C.3.3 Equilibrium with Low-Quality Information

We last fully characterize equilibria in the asymmetric attention attention region when a low-ability incumbent receives low-quality information \( (q \in (\bar{q}, \tilde{q})) \). Proposition 5 is a corollary of this more complete characterization.

Recall that \( q < \hat{q} \iff \Delta^A_{s=B} < \Pr (\omega = A|s = B) \) and
\[c \in (\min \{ \phi^A(0), \phi^B(0) \}, \max \{ \phi^A(\sigma^*_N), \phi^B(\sigma^*_N) \})\]
We divide up into several cases.

**CASE 1:** \( \gamma \in (0, \bar{\gamma}) \).

We begin by arguing that (i) \( \min \{ \phi^A(0), \phi^B(0) \} = \phi^A(0) \) and (ii) \( \max \{ \phi^A(\sigma^*_N), \phi^B(\sigma^*_N) \} =
\( \phi^B (\sigma_N^*) \), so that the asymmetric attention condition reduces to
\[ c \in (\phi^A_-(0), \phi^B (\sigma_N^*)) \]
First observe that \( \gamma < \bar{\mu}^A \rightarrow \phi^A_-(0) < \phi^A_+(0) \). Second recall from Lemma B.1 that \( \phi^A_+(0) < \phi^B_+(0) \). Third recall that \( \gamma < \bar{\gamma} \rightarrow \phi^A_+(\sigma) < \phi^B_+(\sigma) \) \( \forall \sigma \in [0, 1] \). These immediately yield (i), as well as (ii) when \( \gamma \leq \bar{\mu}^B \) so that \( \sigma_N^* = 0 \). Finally, whenever \( \gamma \in (\bar{\mu}^B, \bar{\mu}^A) \) we have \( \phi^B (\sigma_N^*) = \phi^B_+(\sigma_N^*) \) and \( \phi^A (\sigma_N^*) = \phi^A_-(\sigma_N^*) \) which again yields (ii).

We now argue that there exists a pandering equilibrium at
\[ \sigma_R = \min \{ \sigma^B_+(c), \sigma^A_+(c), \sigma^A_-(c) \} \]
To do so observe that \( \gamma < \bar{\mu}^A \rightarrow \sigma^A_+ \in (0, 1) \) and \( \sigma^B_- \) is constant in \( \gamma \). We now examine three exhaustive and mutually exclusive conditions on the cost of attention \( c \).

**Subcase 1.1 (High Attention).** \( c \in (\phi^A_-(0), \phi^A_+ (\min \{ \sigma^A_+, \sigma^B_- \})) \). It is easily verified that \( 0 < \sigma^-_A < \min \{ \sigma^B_-(c), \sigma^A_+ \} \) so \( \sigma_R = \sigma^A_-(c) \). Clearly, any \( \hat{\theta}^A \) such that \( \hat{\theta}^A = 1 \) is a best response to \( \sigma^A_-(c) \). Next we have \( c = \phi^A_+ (\sigma^A_-(c)) \) and \( \phi^A_+ (\sigma^A_-(c)) < \phi^B_+ (\sigma^A_-(c)) \) and \( \phi^A_+ (\sigma^A_-(c)) < \phi^B_+ (\sigma^A_-(c)) \), so any \( \hat{\theta}^B \) that is a best response to \( \sigma^A_-(c) \) must have \( \hat{\rho}^B = 1 \). Thus, we have:
\[
\Delta^A_{s=B}(\hat{\rho}^A = 0; \hat{\theta}) = \Pr (\omega = A|s = B) > \Delta^A_{s=B} > \Delta^A_{s=B}(\hat{\rho}^A = 1; \hat{\theta})
= - (\Pr (\omega = B|s = B) - \Pr (\omega = A|s = B)),
\]
and there exists a best response to \( \sigma^A_-(c) \) with partial attention \( \hat{\rho}^A \in (0, 1) \) and a favorable posture \( \hat{\nu}^A = 1 \) after \( A \), and full attention \( \hat{\rho}^B = 1 \) after \( B \).

**Subcase 1.2 (Medium Attention).** \( c \in (\phi^A_+ (\min \{ \sigma^A_+, \sigma^B_- \}), \phi^B (\min \{ \sigma^A_+, \sigma^B_- \})) \).

We first argue that for this case to hold, \( \gamma \) must be such that \( \sigma^A_+ < \sigma^B_- \). First recall that by Lemma C.3 that \( \phi^B_+ (\sigma) > \phi^A_-(\sigma) \forall \sigma \) when \( \gamma < \bar{\gamma} \), which \( \rightarrow \sigma^B_- < \sigma^A_- \). Next, if instead we had \( \sigma^B_- < \sigma^A_- \) then the interval would reduce to \( (\phi^A_-(\sigma^B_-), \phi^B_+ (\sigma^B_-)) \) which is empty. Concluding, this case may be simplified to \( \sigma^A_+ < \sigma^B_- \) and
\[
c \in (\phi^A_+ (\sigma^A_+), \phi^B (\sigma^A_+)) \]
It is easily verified that \( \sigma^A_+ < \min \{ \sigma^B_-(c), \sigma^A_-(c) \} \) so \( \sigma_R = \sigma^A_+ \).

Now clearly any \( \hat{\theta}^A \) with \( \hat{\rho}^A = 0 \) is a best response to \( \sigma^A_+ \), and any \( \hat{\theta}^B \) with \( \hat{\rho}^B = 1 \) is a best response to \( \sigma^A_+ \). Thus, we have that
\[
\Delta^A_{s=B}(\hat{\nu}^A = 1; \hat{\theta}) = \Pr (\omega = A|s = B) > \Delta^A_{s=B} > \Delta^A_{s=B}(\hat{\nu}^A = 0; \hat{\theta}) = -\Pr (\omega = B|s = B),
\]
and there exists a best response to \( \sigma^A_- \) with no attention \( \hat{\rho}^A = 0 \) and a mixed posture \( \hat{\nu}^A \in (0, 1) \) after \( A \), and full attention \( \hat{\rho}^B = 1 \) after \( B \).

**Subcase 1.3 (Low Attention).** \( c \in (\phi^B (\min \{ \sigma^A_+, \sigma^B_- \}), \phi^B (\sigma_N^*)) \).

18
We first argue that this case may be simplified to $\gamma < \mu$ and

$$c \in (\phi^B (\min \{\sigma^A_+, \sigma^B_+\}), \phi^B (\max \{\sigma^B_-, 0\})) \, .$$

To see this, first observe that when $\gamma = \mu$ we have $\sigma_N = \sigma^A_+ = \sigma^B_-$, so $\hat{\phi} (\sigma_N) = \phi^B (\sigma^*_N) > \phi^A (\sigma^*_N)$ (from $\mu < \gamma$) implying $\sigma^B_- = \sigma^A_+ < \sigma^B_-$. Next since $\sigma^B_+$ is increasing in $\gamma$, $\sigma^A_+$ is decreasing in $\gamma$, and $\sigma^B_- = \sigma^B_-$ is constant in $\gamma$ (by Lemma C.3), we have that $\sigma^A_+ < \sigma^B_-$ for $\gamma \in [\mu, \gamma]$ and $\sigma^B_+ < \sigma^B_-$ for $\gamma < \mu$. Consequently, the condition reduces to $c \in (\phi^B (\sigma^A_+), \phi^B (\sigma^A_+))$ when $\gamma \in [\mu, \gamma)$ (which is empty) and $c \in (\phi^B (\min \{\sigma^A_+, \sigma^B_-\}), \phi^B (\max \{\sigma^B_-, 0\}))$ when $\gamma < \mu$, which is always nonempty since $\phi^B (\sigma)$ is decreasing in $\sigma$ and $\sigma^B_+ < \min \{\sigma^A_+, \sigma^B_-\}$.

Next, it is easily verified that $0 < \sigma^B_- < \sigma^A_+ < \sigma^A_-$ (so $\hat{\sigma}_R = \sigma^B_-$). Clearly, any $\hat{\theta}^B$ such that $\hat{v}^B = 1$ is a best response to $\sigma^B_-$ (c). Next, $\phi^A (\sigma^B_-(c)) = \phi^A (\sigma^B_-(c))$ (by $\sigma^B_-(c) < \sigma^A_-)$, which is $< \phi^B (\sigma^B_-(c))$ (by $\sigma^B_-(c) < \sigma^B_-$ which is $= c$, so $\hat{\sigma}^A$ is a best response to $\sigma^B_-$ (c) i.f.f. $\hat{v}^A = 1 > \hat{\rho}^A = 0$. Thus, we have that:

$$\Delta^A_{s=B}(\hat{\rho}^B = 1; \hat{\theta}) = \Pr (\omega = A|s = B) > \Delta^A_{s=B} > \Delta^A_{s=B}(\hat{\rho}^B = 0; \hat{\theta}) = 0,$$

so there exists a best response to $\sigma^B_-$ (c) with partial attention $\hat{\rho}^B \in (0, 1)$ and a favorable posture $\hat{v}^B = 1$ after $B$, and no attention $\hat{\rho}^A = 0$ with a favorable posture $\hat{v}^A = 1$ after $A$.

**CASE 2: $\gamma \in [\gamma, \gamma]$**

We begin by recalling useful observations from Lemma C.3: (i) $\mu < \gamma < \gamma \rightarrow \sigma^*_N = \max \{0, \sigma^A_+\} < \sigma^B_- \, \text{and also} \phi^x (\sigma) = \phi^x (\sigma) \, \forall \sigma \in [0, \sigma^*_N]$, (ii) $\sigma^A_- \in (0, \sigma^*_N)$, and (iii) $\phi^A_+(0) > \phi^B_-(0)$ (and so $\sigma^A_+ \in (0, 1)$). Combining these observations yields that the cost condition reduces to

$$c \in (\phi^B_+(0), \phi^B_-(\sigma^*_N))$$

From these properties it is also easily verified that $0 < \sigma^A_- < \phi^B_- < \sigma^A_+ < \phi^B_-$.

We now argue that there exists a pandering equilibrium at

$$\hat{\sigma}_R = \min \{\max \{\sigma^B_-(c), \sigma^A_-(c)\}, \sigma^A_+\}$$

. To do we examine three exhaustive mutually exclusive conditions on the cost.

**Subcase 2.1 (High attention favoring A):** $c \in (\phi^B_+(0), \phi^B_-(\sigma^A_+))$

It is easily verified that $\sigma^A_- < \sigma^B_-(c) < \sigma^A_+ < \phi^B_+$, we argue that there exists an equilibrium with $\hat{\sigma}_R = \sigma^B_-(c)$. Using this we have that $\hat{\sigma}^A$ is a best response after $A$ i.f.f. $\hat{v}_A = \hat{\rho}^A = 1$ and $\hat{\rho}^B$ is a best response after $B$ i.f.f. $\hat{v}_B = 0$. Thus, we have that:

$$\Delta^A_{s=B}(\hat{\rho}^B = 0; \hat{\theta}) = \Pr (\omega = A|s = B) > \Delta^A_{s=B} > \Delta^A_{s=B}(\hat{\rho}^B = 1; \hat{\theta})$$

$$= - (\Pr (\omega = B|s = B) - \Pr (\omega = A|s = B)) \, .$$
so there exists a best response to $\sigma^B_+ (c)$ with partial attention $\hat{\rho}^B \in (0, 1)$ and an adversarial posture $\hat{\nu}^B = 0$ after $B$, and full attention $\hat{\rho}^A = 1$ after $A$.

**Subcase 2.2 (High attention favoring B):** $c \in (\phi_+^B(\sigma^A_{-+}), \phi_+^A(\sigma^A_{+++}) )$

It is easily verified that $\sigma^B_+ (c) < \sigma^A_-(c) < \sigma^A_{+++}$; we argue that there exists an equilibrium with $\hat{\sigma}_R = \sigma^A_-(c)$. Using this we have that $\hat{\theta}^A$ is a best response after $A$ i.f.f. $\hat{\nu}_A = 1$ and $\hat{\theta}^B$ is a best response after $B$ i.f.f. $\hat{\nu}_B = 0 < \hat{\rho}_B = 1$. Thus, we have:

$$\Delta^A_{s=B}(\hat{\rho}^A = 0; \hat{\theta}) = \Pr (\omega = A|s = B) > \Delta^A_{s=B} > \Delta^A_{s=B}(\hat{\rho}^A = 1; \hat{\theta})$$

$$= - (\Pr (\omega = B|s = B) - \Pr (\omega = A|s = B)),$$

and there exists a best response to $\sigma^A_-(c)$ with partial attention $\hat{\rho}^A \in (0, 1)$ and a favorable posture $\hat{\nu}^A = 1$ after $A$, and full attention $\hat{\rho}^B = 1$ after $B$.

**Subcase 2.3 (Medium attention):** $c \in (\phi_+^A(\sigma^A_{+++}), \phi_+^B(\sigma^A_{+++}) )$

It is easily verified that $\sigma^B_+ (c) < \sigma^A_{+++} < \sigma^A_-(c)$; we argue that there exists an equilibrium with $\hat{\sigma}_R = \sigma^A_{+++}$. Using this we have that $\hat{\theta}^A$ is a best response after $A$ i.f.f. $\hat{\rho}_A = 0$ and that every $\hat{\theta}^B$ that is a best response after $B$ satisfies $\hat{\rho}^B = 1$. Thus, we have that

$$\Delta^A_{s=B}(\hat{\nu}^A = 1; \hat{\theta}) = \Pr (\omega = A|s = B) > \Delta^A_{s=B} > \Delta^A_{s=B}(\hat{\nu}^A = 0; \hat{\theta}) = - \Pr (\omega = B|s = B),$$

and there exists a best response to $\sigma^A_{+++}$ with no attention $\hat{\rho}^A = 0$ and a mixed posture $\hat{\nu}^A \in (0, 1)$ after $A$, and full attention $\hat{\rho}^B = 1$ after $B$.

**CASE 3: $\gamma \in (\bar{\gamma}, 1]$**

We begin by recalling useful observations from Lemma C.3: (i) $\mu < \bar{\gamma} < \gamma \rightarrow \sigma^*_N = \max \{0, \sigma^A_{++} \} < \sigma^B_{++}$, (ii) $\phi^* (\sigma) = \phi^*_N (\sigma) \forall \sigma \in [0, \sigma^*_N]$, (iii) $\phi^B_+ (\sigma) < \phi^A_+ (\sigma)$ for $\sigma \in [0, \sigma^*_N]$, and (iv) $\phi^B_+ (0) > \phi^B_+ (0)$ (and so $\sigma^A_{+++} \in (0, 1)$), and (v) $0 < \sigma^A_{+++} < \sigma^B_{++}$. Combining these observation yields that the cost condition reduces to:

$$c \in (\phi^B_+ (0), \phi^A_+ (\sigma^*_N))$$

From these properties it is also easily verified that $\sigma^A_{+++} < \sigma^A_{+++} < \sigma^B_{++}$. We now argue that there exists a pandering equilibrium at

$$\hat{\sigma}_R = \min \{ \sigma^B_+ (c), \sigma^A_+ (c) \}.$$ 

To do we examine two exhaustive and mutually exclusive conditions on the cost $c$.

**Subcase 3.1 (High attention):** $c \in (\phi^B_+ (0), \phi^B_+ (\phi^A_{+++}))$

It is straightforward that $\sigma^B_+ (c) < \sigma^A_+ (c)$; we argue that there exists an equilibrium with $\hat{\sigma}_R = \sigma^B_+ (c)$. Since $\sigma^B_+ (c) < \sigma^A_{+++} < \sigma^B_{++}$ we have that $\hat{\theta}^B$ is a best response to $\sigma^B_+ (c)$ if and only if $\hat{\nu}^B = 0$. Next we argue that $c < \min \{ \phi^A_+ (\sigma^B_+ (c)), \phi^A_+ (\sigma^B_+ (c)) \}$ so that in any best response $\hat{\theta}^A$ to $\sigma^B_+ (c)$ we must have $\hat{\rho}^A = 1$. To see this, observe that (a)
\[ \gamma > \bar{\gamma} \rightarrow \phi^B_+ (\sigma) < \phi^A_+ (\sigma) > \forall \sigma \in [0, 1] \text{ (by Lemma C.3)} \] so \[ c = \phi^B_+ (\sigma^B_+ (c)) < \phi^A_+ (\sigma^B_+ (c)) , \]
and (b) \[ c = \phi^B_+ (\sigma^B_+ (c)) < \phi^A_+ (\sigma^B_+^+) < \phi^A_+ (\sigma^B_+ (c)) . \]

Thus, we have that:
\[ \Delta^A_{s=B} (\hat{\rho}^B = 0; \hat{\theta}) = \Pr (\omega = A | s = B) > \bar{\Delta}^A_{s=B} > \Delta^A_{s=B} (\hat{\rho}^B = 1; \hat{\theta}) = - (\Pr (\omega = B | s = B) - \Pr (\omega = A | s = B)) , \]
so there exists a best response to \( \sigma^B_+ (c) \) with partial attention \( \hat{\rho}^B \in (0, 1) \) and an adversarial posture \( \hat{\nu}^B = 0 \) after \( B \), and full attention \( \hat{\rho}^A = 1 \) after \( A \).

**Subcase 3.2 (Low attention):** \( c \in (\phi^A_+ (\sigma^A_+^+), \phi^A_+ (\sigma^A_+^-)) \)

It is straightforward to see that \( \sigma^A_+ (c) < \sigma^B_+ (c) \); we argue that there exists an equilibrium with \( \hat{\sigma}_R = \sigma^A_+ (c) \). Since \( \sigma^A_+ (c) \in (\sigma^A_+^+, \sigma^B_+^+) \), we have that \( \hat{\sigma}_A \) is a best response to \( \sigma^A_+ (c) \) if and only if \( \hat{\nu}^A = 0 \). Next, since \( \sigma^A_+ (c) < \sigma^B_+ < \sigma^B_+^- \) we have that \( c = \phi^A_+ (\sigma^A_+ (c)) > \phi^B_+ (\sigma^A_+ (c)) = \phi^A_+ (\sigma^A_+ (c)) \), so that \( \hat{\theta} \) is a best response to \( \sigma^A_+ (c) \) if and only if \( \hat{\nu}^A = \hat{\rho}^B = 0 \).

Thus, we have that:
\[ \Delta^A_{s=B} (\hat{\rho}^A = 1; \hat{\theta}) = \Pr (\omega = A | s = B) > \bar{\Delta}^A_{s=B} > \Delta^A_{s=B} (\hat{\rho}^A = 0; \hat{\theta}) = 0 , \]
so there exists a best response to \( \sigma^A_+ (c) \) with partial attention \( \hat{\rho}^A \in (0, 1) \) and an adversarial posture \( \hat{\nu}^A = 0 \) after \( A \), and no attention \( \hat{\rho}^B = 0 \) and an adversarial posture \( \hat{\nu}^B = 0 \) after \( B \).

## D Voter Welfare

In this Appendix we prove main text results about voter welfare.

**Proof of Lemma 4** There are three parts of the utility difference between the two models, where the last term represents the net loss in accountability in the first period. To see this, we can write the first period voter expected utilities in equilibria for each model as follows:

\[
\Pr(\lambda_I = H) + \Pr(\lambda_I = L) \left( \Pr(\omega = A)(\Pr(s = A|\omega = A) + \Pr(s = B|\omega = A)\sigma^*) + \Pr(\omega = B)\Pr(s = B|\omega = B)(1 - \sigma^*) \right) = \\
\mu + (1 - \mu) \left( \pi (q + (1 - q)\sigma^*) + (1 - \pi)q(1 - \sigma^*) \right),
\]

where \( \sigma^* \) is the equilibrium pandering level for each model. Now if we take the difference of these values between the two models and simplify the expression, we get
\[
-(1 - \mu)(q - \pi)(\sigma^*_R - \sigma^*_N)
\]

As for the first two terms, they represent the second period benefit of paying attention. Let \( h^R \) and \( h^N \) denote the probability that a high-ability incumbent will be reelected in each
model. For general value of \( h \), the second period expected benefit equals to
\[
\delta(h + (1 - h)q)
\]
Therefore, second period net benefit (excluding the cost of paying attention) in the rational attention model is
\[
\delta(h^R + (1 - h^R)q) - \delta(h^N + (1 - h^N)q) = \delta(1 - q)(h^R - h^N)
\]
Now we need to calculate \( \delta(1 - q)(h^R - h^N) \). There are several cases to consider.

**High Attention \( (\rho^x > 0 \ \forall x) \):** If attention is at least sometimes acquired after either policy then \( \phi^x = \min\{\phi^x_-, \phi^x_+\} \geq c \ \forall x \). In the rational attention model expected utility can therefore be calculated “as if” the voter was always pays attention, so
\[
h^R = \Pr(y = A)(\Pr(\omega = A|y = A)\mu_A^A + \Pr(\omega = B|y = A)\gamma) + \Pr(y = B)(\Pr(\omega = B|y = B)\mu_B^B + \Pr(\omega = A|y = B)\gamma)
\]
As for \( h^N \) there are two cases:

- If \( \gamma < \mu \) (the incumbent is strong) then in the CHS equilibrium \( \nu^x > 0 \ \forall x \), so expected utility can be calculated “as if” the incumbent is always reelected and
  \[
  h^N = \mu = \Pr(y = A)(\Pr(\omega = A|y = A)\mu_A^A + \Pr(\omega = B|y = A)\mu_B^A) + \Pr(y = B)(\Pr(\omega = B|y = B)\mu_B^B + \Pr(\omega = A|y = B)\mu_A^B),
  \]
  where the quantities in the decomposition that depend on the incumbent’s strategy are calculated using the equilibrium pandering level \( \sigma^*_R \) in the *rational attention* model. Therefore the anticipated net benefit of attention is:
  \[
  \delta(1 - q)(h^R - h^N) - c = \Pr(y = A)(\delta(1 - q)\Pr(\omega = B|y = A)(\gamma - \mu_B^A) - c) + \Pr(y = B)(\delta(1 - q)\Pr(\omega = A|y = B)(\gamma - \mu_A^B) - c) = \Pr(y = A)(\phi_A^A - c) + \Pr(y = B)(\phi_B^B - c)
  \]

- If \( \gamma > \mu \) (the incumbent is weak), then in the CHS equilibrium \( \nu^x < 1 \ \forall x \), so expected utility may be calculated ”as if” the incumbent is never reelected, and
  \[
  h^N = \gamma = \Pr(y = A)(\Pr(\omega = A|y = A)\gamma + \Pr(\omega = B|y = A)\gamma) + \Pr(y = B)(\Pr(\omega = B|y = B)\gamma + \Pr(\omega = A|y = B)\gamma),
  \]
  where again the quantities in the decomposition are calculated using \( \sigma^*_R \). Therefore the anticipated net benefit of information is:
  \[
  \delta(1 - q)(h^R - h^N) - c = \Pr(y = A)(\delta(1 - q)\Pr(\omega = A|y = A)(\mu_A^A - \gamma) - c) + \Pr(y = B)(\delta(1 - q)\Pr(\omega = B|y = B)(\mu_B^B - \gamma) - c) = \Pr(y = A)(\phi_A^A - c) + \Pr(y = B)(\phi_B^B - c)
  \]
Medium Attention ($\rho^A = 1 > \rho^A = 0 \ \forall x$): In the rational attention equilibrium the voter always pays attention after policy $B$ but never pays attention after policy $A$ and is indifferent between incumbent and challenger.

- If $\gamma < \mu$ (the incumbent is strong) we can calculate expected utility in the rational attention model as if the voter never acquires information and always retains the incumbent after policy $A$, so

$$h^R = \Pr(y = A)(\Pr(\omega = A|y = A)\mu^A_A + \Pr(\omega = B|y = A)\mu^B_A) + \Pr(y = B)(\Pr(\omega = B|y = B)\mu^B_B + \Pr(\omega = A|y = B)\gamma)$$

and the overall second period net benefit of information is

$$\delta(1 - q)(h^R - h^N) - P(y = B)c = \Pr(y = B)(\delta(1 - q)\Pr(\omega = A|y = B)(\gamma - \mu^A_B) - c) = \Pr(y = B)(\phi^- - c)$$

- If $\gamma > \mu$ (the incumbent is weak) we can calculate expected utility in the rational attention model as if the voter never pays attention and always replaces the incumbent after policy $A$, so

$$h^R = \Pr(y = A)(\Pr(\omega = A|y = A)\gamma + \Pr(\omega = B|y = A)\gamma) + \Pr(y = B)(\Pr(\omega = B|y = B)\mu^B_B + \Pr(\omega = A|y = B)\gamma)$$

and the overall second period net benefit of information is

$$\delta(1 - q)(h^R - h^N) - P(y = B)c = \Pr(y = B)(\delta(1 - q)\Pr(\omega = A|y = B)(\mu^B_B - \gamma) - c) = \Pr(y = B)(\phi^B_+ - c)$$

Observe that in this case, for Rational attention model we have $\phi^A = \min\{\phi^-_+, \phi^A_+\} < c$.

Low Attention ($\nu^x < 1 \ \forall x$) In the rational attention equilibrium the voter at least sometimes chooses not to acquire information after either policy. In addition, it is easily verified that in all low attention regions we have $\nu^x > 0 \ \forall x$ if the incumbent is strong ($\gamma < \mu$) and $\nu^x < 1 \ \forall x$ if the incumbent is weak ($\gamma > \mu$). Hence, expected utility in the rational attention model can be calculated as if the voter never pays attention, always retains a strong incumbent, and never retains a weak incumbent. In the CHS model expected utility can also be calculated as if the voter always retains a strong incumbent and never retains a weak incumbent, so there is no anticipated net benefit of attention. Further in the RA model we have $\phi^x = \min\{\phi^-_x, \phi^x_+\} \leq c \ \forall x$.\textsuperscript{13} QED

\textsuperscript{13}Note that there still might be overall change in the expected utility due to the first period utility through different pandering levels.
Proof of Proposition 6 When a low-ability incumbent receives moderate-quality information we have $\sigma^*_R \leq \sigma^*_N$, so

$$U^R_V - U^N_V = \Pr(y = A) \cdot \max \{ \phi^A_s - c, 0 \} + \Pr(y = B) \cdot \max \{ \phi^B_s - c, 0 \}$$

$$- (1 - \mu) (q - \pi) (\sigma^*_R - \sigma^*_N) \geq 0$$

Note that when the information is sometimes acquired after at least one policy choice, $\sigma^*_R < \sigma^*_N$ so the third term becomes strictly positive and rational attention strictly increases the expected utility of the voter. Alternatively, when the voter never pays attention, $\sigma^*_R = \sigma^*_N$ and the whole expression equals to 0 (the voter cannot be strictly better off if the information is never acquired). QED

Proof of Proposition 7 We prove the following expanded version of the proposition.

**Proposition D.1.** When a low-ability incumbent receives poor-quality information, there is a unique cost cutpoint $\hat{c}(\gamma)$ such that the voter is strictly worse off in the rational attention model i.f.f. $c \in (\hat{c}(\gamma), \max\{\phi^A(\sigma^*_N), \phi^B(\sigma^*_N)\})$.

- If $\gamma < \mu$, then $\hat{c}(\gamma) \in (\phi^A(0), \max\{\phi^B(\sigma^*_A^-), \phi^B(\sigma^*_A^+)\})$
- If $\gamma \in (\bar{\gamma}, \mu^*_x)$, then $\hat{c}(\gamma) \in (\phi^B(0), \phi^A(\sigma^*_A^+))$
- Otherwise $\hat{c}(\gamma) = \max\{\phi^A(\sigma^*_N), \phi^B(\sigma^*_N)\}$

**Proof** We explicitly consider the case of $\gamma < \mu$. The case of $\gamma \in (\bar{\gamma}, \mu^*_x)$ is shown with symmetric but slightly simplified arguments; for the remaining cases it is straightforward to verify that $\sigma^*_R \leq \sigma^*_N$ so the voter is at least weakly better off in the rational attention model.

If $c > \phi^B(\sigma^*_N)$ the voter never pays attention, equilibrium of the two models is identical, and so the voter’s utility is the same in both models.

If $c < \phi^A(0)$ the incumbent is truthful in both models, so there is no accountability cost. From the equilibrium characterization we generically have $\rho^x = 1 \implies \phi^x - c > 0 \ \forall x$, so

$$U^R_V - U^N_V = \Pr(y = A) \cdot \max \{ \phi^A_s - c, 0 \} + \Pr(y = B) \cdot \max \{ \phi^B_s - c, 0 \}$$

$$- (1 - \mu) (q - \pi) (\sigma^*_R - \sigma^*_N) > 0$$

and the voter is strictly better off in the rational attention model.

If $c \in (\max\{\phi^B(\sigma^*_A^-), \phi^B(\sigma^*_A^+), \phi^B(\sigma^*_N)\}$ it is easily verified from the equilibrium characterization that $\sigma^*_R > \sigma^*_N$ (either $\sigma^*_R > 0 = \sigma^*_N$ or $\sigma^*_R > \sigma^*_B^+ = \sigma^*_N$). Thus, the accountability cost is strictly positive. Moreover, from construction of the equilibrium we have
\[ \rho^x < 1 \rightarrow \phi^x(\sigma^*_R) - c \leq 0 \text{ and } \phi^x(\sigma^*_R) = \phi^x(\sigma^*_R) \forall x \text{ so} \\
\quad U^R_V - U^N_V = \Pr(y = A) \cdot \max_{=0} \{\phi^A_c - c, 0\} + \Pr(y = B) \cdot \max_{=0} \{\phi^B_c - c, 0\} \\
\quad - (1 - \mu)(q - \pi)(\sigma^*_R - \sigma^*_N) < 0 \]

Finally, if \( c \in (\phi^A_c(0), \max\{\phi^B_c(\sigma^*_A^-), \phi^B_c(\sigma^*_A^+)\}) \) we show that there is a unique cost cutoff \( \hat{c}(\gamma) \). The equilibrium level of pandering in the rational attention model is \( \sigma^*_R = \min\{\sigma^*, \sigma^*_A^+\} \) where \( \phi^A_c(\sigma^*) = c \). Since \( \phi^A_c \) is an increasing function in \( \sigma \) we always have \( \phi^A_c(\sigma^*_R) <= c \). Moreover \( \sigma^*_R \) is weakly increasing in \( c \) and \( \phi^B_c \) is strictly decreasing in \( \sigma \), \( \Pr(y = B) \) is strictly decreasing in \( \sigma \) and therefore it is weakly decreasing in \( c \) (\( \sigma^*_R \) is weakly increasing in \( c \)). Overall, when \( c \) increases:

\[
U^R_V - U^N_V = \Pr(y = A) \cdot \max_{=0} \{\phi^A_c - c, 0\} + \Pr(y = B) \cdot \max \left\{ \phi^B_c - c, 0 \right\}_{\text{weakly decreasing}} \left\{ \phi^B_c - c, 0 \right\}_{\text{strictly increasing}} \\
- (1 - \mu)(q - \pi)(\sigma^*_R - \sigma^*_N) \quad \text{weakly decreasing} \]

Meaning \( U^R_V - U^N_V \) is weakly decreasing in \( c \). Now we show that this expected utility difference is also strictly decreasing in \( c \). For this, we only need to account for the region where \( \sigma^*_R \) is constant in \( c \) i.e., when \( c \in (\phi^A_c(\sigma^*_A^-), \phi^B_c(\sigma^*_A^+)) \). For these cost levels, in equilibrium of the rational attention model we have \( \sigma^*_R = \sigma^*_A^- \) and \( c < \phi^B_c(\sigma^*_R = \sigma^*_A^-) \). Overall, we have

\[
U^R_V - U^N_V = \Pr(y = A) \cdot \max_{=0} \{\phi^A_c - c, 0\} + \Pr(y = B) \cdot \max \left\{ \phi^B_c - c, 0 \right\}_{\text{constant}} \left\{ \phi^B_c - c, 0 \right\}_{\text{strictly increasing}} \\
- (1 - \mu)(q - \pi)(\sigma^*_R - \sigma^*_N) \quad \text{strictly decreasing} 
\]

Therefore, \( U^R_V - U^N_V \) is strictly decreasing in \( c \) and there exists an unique \( \hat{c}(\gamma) \) above which the Rational attention decreases voter welfare. QED

---

\(^{14}\)If \( \sigma^*_R \) is not constant, it is strictly increasing in \( c \) and overall expected utility difference is trivially strictly decreasing in \( c \) because of the last term.