Supporting Information for
Voter Attention and Electoral Accountability

Contents

A Preliminary Analysis

We first 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 η^x for $x \in \{A, B\}$ denotes the probability that the incumbent chooses policy $y = x$ after receiving signal $s = \neg x$. 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 $\theta^x = (\nu^x_\emptyset, \rho^x, \nu^x_x, \nu^x_{\neg x})$ 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 θ. Let

$$v^x_{\mathcal{I}}(\theta^x) = (1 - \rho^x)\nu^x_\emptyset + \rho^x \left(P(\omega = x|\mathcal{I})\nu^x_x + P(\omega \neq x|\mathcal{I})\nu^x_{\neg x}\right)$$

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

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

and observe that $\bar{\Delta}_{s=\neg x}^x > 0 \; \forall x \in \{A, B\}$ since $q > \pi$, yielding the following best-response.

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

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

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 ρ^x and of retaining the $\nu_{\emptyset}^x$ incumbent should she choose not to pay attention. Should she choose to pay attention, she then anticipates learning the state ω and deciding on the likelihood of retaining the incumbent ν_{ω}^x 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 $\nu_{\emptyset}^x$ and the state $P(\omega = x|y = x)$ prior to the attentional decision ρ^x, as well as sequentially consistent beliefs μ_{ω}^x for $\omega \in \{A, B\}$ about the incumbent's ability after paying attention, are all unique and characterized by Bayes' rule (as described in the main text). We start with two useful algebraic equalities.

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

Proof: $\Pr(\omega = x|y = x) \cdot \mu_x^x$

$$\begin{aligned}
&= \frac{\Pr(y = x, \omega = x)}{\Pr(y = x)} \cdot \Pr(\lambda_I = H|y = x, \omega = x) = \frac{\Pr(\lambda_I = H, y = x, \omega = x)}{\Pr(y = x)} \\
&= \frac{\Pr(y = x|\lambda_I = H, \omega = x)\Pr(\omega = x) \cdot \Pr(\lambda_I = H)}{\Pr(y = x)} \\
&= \frac{(\Pr(y = x|\lambda_I = H, \omega = x)\Pr(\omega = x) + \Pr(y = x|\lambda_I = H, \omega \neq x)\Pr(\omega \neq x)) \cdot \Pr(\lambda_I = H)}{\Pr(y = x)} \\
&= \frac{\Pr(y = x|\lambda_I = H) \cdot \Pr(\lambda_I = H)}{\Pr(y = x)} = \mu^x,
\end{aligned}$$

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

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

Proof:

$$\begin{aligned}
\mu^{x} &= \frac{\Pr(\lambda_I = H, y = x)}{\Pr(y = x)} = \frac{\Pr(\lambda_I = H, y = x, \omega = x) + \Pr(\lambda_I = H, y = x, \omega \neq x)}{\Pr(y = x)} \\
&= \frac{\Pr(\omega = x, y = x)\Pr(\lambda_I = H|\omega = x, y = x)}{\Pr(y = x)} + \frac{\Pr(\omega \neq x, y = x)\Pr(\lambda_I = H|\omega \neq x, y = x)}{\Pr(y = x)} \\
&= \Pr(\omega = x|y = x)\,\mu^{x}_{x} + \Pr(\omega \neq x|y = x)\,\mu^{x}_{\neg x} \qquad \text{QED}
\end{aligned}$$

With these beliefs in hand, it is easily verified that after observing first period policy $y = x$, the voter's expected utility from strategy $\theta^{x} = (\nu^{x}_{\emptyset}, \rho^{x}, \nu^{x}_{x}, \nu^{x}_{\neg x})$ following x is:

$$V(\theta^{x}|\eta) = \delta q + \delta(1-q)\begin{pmatrix} (1-\rho^{x})\left(\nu^{x}_{\emptyset}\mu^{x} + \left(1-\nu^{x}_{\emptyset}\right)\gamma\right) \\ +\rho^{x}\begin{pmatrix} \Pr(\omega \neq x|y = x)\left(\nu^{x}_{\neg x}\mu^{x}_{\neg x} + (1-\nu^{x}_{\neg x})\gamma\right) \\ +\Pr(\omega = x|y = x)\left(\nu^{x}_{x}\mu^{x}_{x} + (1-\nu^{x}_{x})\gamma\right)\end{pmatrix}\end{pmatrix} - \rho^{x}c,$$

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 η. It is next immediate that the voter's retention probabilities ν^{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 $\mu^{x}_{s} > (<)\,\gamma \to \nu^{x}_{s} = 1(0)$.

To examine the voter's attention decision ρ^{x}, recall from the main text that the values of negative and positive attention $\left(\phi^{x}_{-}, \phi^{x}_{+}\right)$ following policy x are defined to be:

$$\phi^{x}_{-} = \delta(1-q)\cdot\Pr(\omega \neq x|y = x)\left(\gamma - \mu^{x}_{\neg x}\right)$$

$$\phi^{x}_{+} = \delta(1-q)\cdot\Pr(\omega = x|y = x)\left(\mu^{x}_{x} - \gamma\right)$$

It is straightforward that ϕ^{x}_{-} is strictly increasing in γ (c.p.) while ϕ^{x}_{+} is strictly decreasing in γ (c.p.). The following lemma connects these values to the voter's expected utility.

Lemma A.4. $\mu^{x} - \gamma = \frac{1}{\delta(1-q)}\left(\phi^{x}_{+} - \phi^{x}_{-}\right)$

Proof:

$$\begin{aligned}
\mu^{x} - \gamma &= \left(\Pr(\omega = x|y = x)\,\mu^{x}_{x} + \Pr(\omega \neq x|y = x)\,\mu^{x}_{\neg x}\right) - \gamma \\
&= \Pr(\omega = x|y = x)\left(\mu^{x}_{x} - \gamma\right) - \Pr(\omega \neq x|y = x)\left(\gamma - \mu^{x}_{\neg x}\right) \\
&= \frac{\phi^{x}_{+} - \phi^{x}_{-}}{\delta(1-q)}. \qquad \text{QED}
\end{aligned}$$

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

Lemma A.5. $\phi^{\neg x}_{+} > (=)\,\phi^{x}_{-} \iff$

$$\frac{\mu - \Pr(y = \neg x|\omega = \neg x)\,\gamma}{\Pr(y = \neg x)} > (=)\,\frac{\Pr(y = x|\omega = \neg x)\,\gamma}{\Pr(y = x)}$$

Proof: Observe from the definitions that $\phi^{\neg x}_{+} > (=) \phi^{x}_{-} \iff$

$$\Pr(\omega = \neg x|y = \neg x)\left(\mu^{\neg x}_{\neg x} - \gamma\right) > (=)\,\Pr(\omega = \neg x|y = x)\,\gamma$$

We first transform the lhs; we have that $\Pr(\omega = \neg x | y = \neg x)(\mu^{\neg x}_{\neg x} - \gamma) =$

$$\begin{aligned} & \mu^{\neg x} - \Pr(\omega = \neg x | y = \neg x) \cdot \gamma \text{ (using Lemma A.2)} \\ = \; & \frac{\Pr(\omega = \neg x)}{\Pr(y = \neg x)}(\mu - \Pr(y = \neg x | \omega = \neg x)\gamma) \;\; (\text{using } \Pr(y = \neg x | \lambda_I = H) = \Pr(\omega = \neg x)) \end{aligned}$$

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

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

$$V(\rho^x|\eta) = \delta q + \delta(1-q)\max\{\mu^x, \gamma\} + \rho^x\left(\max\left\{\min\left\{\phi^x_-, \phi^x_+\right\}, 0\right\} - c\right).$$

This immediately yields main text Lemma 1 which we restate formally here, letting $\bar{\Theta}^x(\eta)$ denote the set of best responses following x when a low-ability incumbent uses strategy η.

Lemma 1 (restated). $\hat{\theta}^x \in \bar{\Theta}^x(\eta) \iff$

$\hat{\nu}^x_{\neg x} = 0, \mu^x_s > (<)\,\gamma \to \hat{\nu}^x_s = 1(0) \;\; \forall s \in \{\emptyset, x\},$ and $c < (>)\,\phi^x = \min\{\phi^x_-, \phi^x_+\} \to \hat{\rho}^x = 1\,(0)$

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 $\eta^x > 0 \to EU^x_{s=\neg x} \geq EU^x_{s=x} \to v^x_{s=\neg x}(\theta) > v^{\neg x}_{s=\neg x}(\theta)$ since $P(\omega = \neg x | s = \neg x) > P(\omega = x | s = \neg x) > 0$. Next observe that $v^x_{s=\neg x}(\theta) > v^{\neg x}_{s=\neg x}(\theta) \to v^x_{s=x}(\theta) > v^{\neg x}_{s=x}(\theta)$ since $(v^x_{s=x}(\theta) - v^{\neg x}_{s=x}(\theta)) - (v^x_{s=\neg x}(\theta) - v^{\neg x}_{s=\neg x}(\theta)) =$

$$\begin{aligned} & \rho^x \cdot (P(\omega = x | s = x) - P(\omega = x | s = \neg x)) \cdot (\nu^x_x - \nu^x_{\neg x}) \\ & + \rho^{\neg x} \cdot (P(\omega = \neg x | s = \neg x) - P(\omega = \neg x | s = x)) \cdot (\nu^{\neg x}_{\neg x} - \nu^{\neg x}_x), \end{aligned}$$

which is ≥ 0 since $\nu^x_x \geq \nu^x_{\neg x}$ in a best response and $P(\omega = x | s = x) > P(\omega = x | s = \neg x)$. Finally, the preceding yields $EU^x_{s=x} > EU^x_{s\neg=x} \to \eta^{\neg x} = 0$ since $P(\omega = x | s = x) > P(\omega = \neg x | s = x) > 0$. 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 $\eta^{\neg x} = 0$). Then $\mu^{\neg x} = 1$ and $\phi^{\neg x}_- = 0$, so equilibrium requires $\nu^{\neg x}_\emptyset = 1$ and $\rho^{\neg x} = 0$, implying $v^{\neg x}_{\mathcal{I}}(\theta) = 1 \geq \nu^x_{\mathcal{I}}(\theta)$. Since $P(\omega = \neg x | s = \neg x) > P(\omega = x | s = \neg x)$ we have $EU^{y=\neg x}_{s=\neg x} > EU^{y=x}_{s=\neg x}$, and $\eta^x > 0$ cannot be a best-response. QED.

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

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

- $\hat{\eta}^x = 0$ *and* $\Delta^x_{s=\neg x}(\theta) \leq \bar{\Delta}^x_{s=\neg x}$ $\forall x \in \{A, B\}$ *(the incumbent is truthful)*
- $\exists z$ *s.t.* $\hat{\eta}^z \in (0,1)$*,* $\hat{\eta}^{\neg z} = 0$*, and* $\Delta^z_{s=\neg z}(\theta) = \bar{\Delta}^z_{s=\neg z}$ *(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 $\bar{\phi}^x = \min\{\bar{\phi}^x_-, \bar{\phi}^x_+\}$. These values satisfy the following three properties: (i) $\bar{\phi}^A_+ > \bar{\phi}^B_+$ and $\bar{\phi}^A_- < \bar{\phi}^B_-$, (ii) $\bar{\phi}^B > \bar{\phi}^A \to \gamma < \bar{\mu}^A$, and (iii) $\bar{\phi}^A > \bar{\phi}^B \to \gamma > \mu$.*

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

The statement that $\bar{\phi}^B > \bar{\phi}^A \to \gamma < \bar{\mu}^A$ follows trivially from the first property.

The final property is equivalent to $\gamma \leq \mu \to \bar{\phi}^B \geq \bar{\phi}^A$. To show this we argue that $\bar{\phi}^B_+(\mu) > \bar{\phi}^A_-(\mu)$. From this it is easy to verify the desired property using (i) $\mu \in (\bar{\mu}^B, \bar{\mu}^A)$, (ii) $\bar{\phi}^B_- > \bar{\phi}^A_-$, (iii) $\phi^x_-(\gamma)$ decreasing in γ, and (iv) $\phi^x_+(\gamma)$ increasing in γ. Observe from Lemma A.5 that $\phi^B_+ > \phi^A_-$ i.f.f. $\Pr(y = A) \cdot \left(\gamma - \frac{\gamma - \mu}{\Pr(y=A|\omega=B)}\right) > \Pr(y = B)\gamma$. 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 strategy η affects the values of attention.

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

Proof:
$$\begin{aligned}\Pr(\omega \neq x|y = x) &= \frac{\Pr(y = x|\omega \neq x) \cdot (1 - \pi^x)}{\Pr(y = x|\omega = x) \cdot \pi^x + \Pr(y = x|\omega \neq x) \cdot (1 - \pi^x)} \\ &= \frac{1}{\frac{\Pr(y=x|\omega=x)}{\Pr(y=x|\omega\neq x)} \cdot \frac{\pi^x}{1-\pi^x} + 1}\end{aligned}$$
So η^x ($\eta^{\neg x}$) affect the desired quantity solely through $\frac{\Pr(y=x|\omega=x)}{\Pr(y=x|\omega\neq x)}$, where:
$$\frac{\Pr(y = x|\omega = x)}{\Pr(y = x|\omega \neq x)} = \frac{\mu + (1-\mu) \cdot (q(1 - \eta^{\neg x}) + (1-q)\eta^x)}{(1-\mu) \cdot ((1-q)(1 - \eta^{\neg x}) + q\eta^x)}$$

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

$$\begin{aligned}\frac{\Pr(y=x|\omega=x)}{\Pr(y=x|\omega\neq x)} &= \frac{\mu+(1-\mu)\cdot(q+(1-q)\,\eta^x)}{(1-\mu)\cdot((1-q)+q\eta^x)}\\ &= \frac{\mu+(1-\mu)\cdot(1-q\,(1-\eta^x)+(2q-1)\,(1-\eta^x))}{(1-\mu)\cdot(1-q\,(1-\eta^x))}\\ &= 1+\left(\frac{\mu}{1-\mu}\right)\left(\frac{1}{1-q\,(1-\eta^x)}\right)+\frac{(2q-1)\,(1-\eta^x)}{1-q\,(1-\eta^x)}\end{aligned}$$

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

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

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

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

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

Proof: First $\Pr(\omega=x|y=x)$ is strictly decreasing (increasing) in η^x ($\eta^{\neg x}$) by Lemma B.2. Next $\mu_x^x=\frac{\mu}{\mu+(1-\mu)(q(1-\eta^{\neg x})+(1-q)\eta^x)}$ is strictly decreasing (increasing) in η^x ($\eta^{\neg x}$). QED

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

Corollary B.1. *Suppose that* $\eta^{\neg x}=0$*. Then* $\phi_-^x(\eta^x)$ *and* $\phi_+^{\neg x}(\eta^x)$ *are strictly increasing in* η^x*, while* $\phi_+^x(\eta^x)$ *and* $\phi_-^{\neg x}(\eta^x)$ *are strictly decreasing in* η^x*.*

We next use the preceding to examine how an anticipated distortion $\eta^z>0$ toward some policy z (with $\eta^{\neg z}=0$) 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

$$\boldsymbol{\Delta}_{\mathcal{I}}^z(\eta^z)=\left\{\Delta:\ \exists\,\theta\text{ satisfying }\theta^x\in\bar{\Theta}^x(\eta^x)\ \forall x\in\{A,B\}\text{ and }\Delta=\Delta_{\mathcal{I}}^z(\theta)\right\}$$

denote the **reelection probability differences** for an incumbent with information $\mathcal{I}$ between choosing z vs. $\neg z$ that can be generated by a voter best response to η^z (with $\eta^{\neg z}=0$).

Lemma B.4. $\boldsymbol{\Delta}_{\mathcal{I}}^z(\eta^z)$ *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 using standard arguments *except* that it is decreasing.

To argue that $\boldsymbol{\Delta}_{\mathcal{I}}^{z}(\eta^z)$ is decreasing, first observe that:

$\boldsymbol{\Delta}_{\mathcal{I}}^{z}(\eta^z) = \mathbf{V}_{\mathcal{I}}^{z}(\eta^z) - \mathbf{V}_{\mathcal{I}}^{\neg z}(\eta^z)$, where $\mathbf{V}_{\mathcal{I}}^{x}(\eta^z) = \{v : \exists \theta^x \in \bar{\Theta}(\eta^z) \text{ satisfying } v = v_{\mathcal{I}}^{x}(\theta^x)\}$.

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

To argue that $\mathbf{V}_{\mathcal{I}}^{z}(\eta^z)$ is decreasing, first observe by Lemma 1 and Corollary B.1 that $\phi^z(\eta^z) = \min\{\phi_-^z(\eta^z), \phi_+^z(\eta^z)\}$, with $\phi_-^z(\eta^z)$ strictly increasing in η^z and $\phi_+^z(\eta^z)$ strictly decreasing in η^z. Thus, there $\exists$ some $\bar{\eta}_z^z$ where $\phi^z(\eta^z)$ achieves its strict maximum over $[0,1]$, and moreover if $\bar{\eta}_z^z \in (0,1)$ then $\phi_-^z(\eta^z) < (>)(=)\phi_+^z(\eta^z) \iff \eta^z < (>)(=)\bar{\eta}_z^z$. Suppose first that $c \geq \phi^z(\bar{\eta}_z^z)$. By Lemma 1, if $\eta^z < \bar{\eta}_z^z$ then $\hat{\theta}^z \in \bar{\Theta}^z(\eta^z) \rightarrow \hat{\nu}_{\emptyset}^z = 1 > \hat{\rho}^z = 0 \rightarrow \mathbf{V}_{\mathcal{I}}^{z}(\eta^z) = \{1\}$, and if $\eta^z > \bar{\eta}_z^z$ then $\hat{\theta}^z \in \bar{\Theta}^z(\eta^z) \rightarrow \hat{\nu}_{\emptyset}^z = \hat{\rho}^z = 0 \rightarrow \mathbf{V}_{\mathcal{I}}^{z}(\eta^z) = \{0\}$. $\mathbf{V}_{\mathcal{I}}^{z}(\eta^z)$ decreasing then immediately follows. Suppose next that $c < \phi^z(\bar{\eta}_z^z)$; then there are three subcases.

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

(b) If $\eta^z > \bar{\eta}_z^z$ then by Lemma 1 we have $\hat{\theta}^z \in \bar{\Theta}^z(\eta^z) \iff \hat{\theta}^z$ satisfies (i) $\hat{\nu}_{\emptyset}^z = \hat{\nu}_{\neg z}^z = 0$, (ii) $\phi_+^z(\eta^z) > (<)0 \rightarrow \hat{\nu}_z^z = 1(0)$, and (iii) $c > (<)\phi_-^z(\eta^z) \rightarrow \hat{\rho}^z = 1(0)$. Since $\phi_+^z(\eta^z)$ is strictly decreasing in η^z, it is easy to see that both $\{\rho : \exists \hat{\theta}^z \in \bar{\Theta}^z \text{ with } \rho = \hat{\rho}^z\}$ and $\{\nu : \exists \hat{\theta}^z \in \bar{\Theta}^z \text{ with } \nu = \hat{\nu}_z^z\}$ are decreasing correspondences. Moreover, observe that $v_{\mathcal{I}}^{z}(\rho^z, \nu_z^z | \hat{\nu}_{\emptyset}^z = \hat{\nu}_{\neg z}^z = 0) = \rho^z \nu_z^z \cdot \Pr(\omega = z | \mathcal{I})$ is increasing in both ν_x^x and ρ^z (that is, more attention to z helps reelection prospects when the voter's posture is adversarial). Thus it immediately follows that $\mathbf{V}_{\mathcal{I}}^{z}(\eta^z)$ is again decreasing over the range $\eta^z > \bar{\eta}_z^z$.

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

Finally, exactly symmetric arguments show $\mathbf{V}_{\mathcal{I}}^{\neg z}(\eta^z)$ is increasing, beginning again with the observations (by Lemma 1 and Corollary B.1) that $\phi^{\neg z}(\eta^z) = \min\{\phi_-^{\neg z}(\eta^z), \phi_+^{\neg z}(\eta^z)\}$, but with $\phi_+^{\neg z}(\eta^z)$ strictly increasing in η^z and $\phi_-^{\neg z}(\eta^z)$ strictly decreasing in η^z. QED

With the preceding lemma in hand, we first prove main text Lemma 2 stating that the incumbent is always truthful when $\pi = \frac{1}{2}$ (i.e., there is no ex-ante "popular" policy).

Proof of Lemma 2 Applying Corollary A.1 and Lemma B.4, to rule out an equilibrium distorted toward a policy $x \in \{A, B\}$ ($\eta^x > 0, \eta^{\neg x}{=}0$) it suffices to show $\min\{\boldsymbol{\Delta}_{s=\neg x}^{x}(0)\} \leq 0$ (intuitively, that there is no electoral benefit to policy x after signal $\neg x$ when the incumbent is believed to be truthful). Given ex-ante policy symmetry and incumbent truthfulness, there always exists a best-response $\hat{\theta}$ in which the voter treats the incumbent identically after either policy, so $\Delta^x_{s=\neg x}(\hat{\theta}) = \rho^x(\Pr(\omega = \neg x|s = x) - \Pr(\omega = x|s = x)) \leq 0$. QED

We next prove Proposition 1 ruling out "fake leadership" and both existence and uniqueness of generic uniqueness of sequential 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 $\min\{\mathbf{\Delta}^B_{s=A}(0)\} \leq 0$. First recall from the main text that $\bar{\mu}^B < \mu < \bar{\mu}^A < \bar{\mu}^A_A = \bar{\mu}^B_B$. Now suppose first that $\gamma \in (\bar{\mu}^B, \bar{\mu}^A)$ so that $\nu^A_\emptyset = 1 > \nu^B_\emptyset = 0$ in a voter best response. Then it is easily verified that $\min\{\mathbf{\Delta}^B_{s=A}(0)\} \leq -(2\Pr(\omega = A|s = A) - 1) \leq 0$. Suppose next that $\gamma \leq \bar{\mu}^B$, so that the voter's posture is favorable after both policies. Then $\bar{\phi}^B > \bar{\phi}^A$ (by Lemma B.1), and there exists some $\hat{\theta} \in \bar{\Theta}(0)$ with $\hat{\nu}^x_x = \hat{\nu}^A = 1 > \hat{\nu}^x_{\neg x} = 0 \; \forall x$ and $\hat{\rho}^B \geq \hat{\rho}^A$, so $\Delta^B_{s=A}(\hat{\theta}) =$

$$-\hat{\rho}^A (2\Pr(\omega = A|s = A) - 1) - (\hat{\rho}^B - \hat{\rho}^A)\Pr(\omega = A|s = A) - (1 - \hat{\rho}^B)(1 - \hat{\nu}^B) \leq 0.$$

Suppose next that $\gamma \in [\bar{\mu}^A_A, \bar{\mu}^A]$ (recalling that $\bar{\mu}^A_A = \bar{\mu}^B_B$) so that the voter has an adversarial posture after both policies. Then $\bar{\phi}^A > \bar{\phi}^B$ (by Lemma B.1), and there exists some $\hat{\theta} \in \bar{\Theta}(0)$ with $\hat{\nu}^x_x = 1 > \hat{\nu}^x_{\neg x} = \hat{\nu}^B = 0 \; \forall x$ and $\hat{\rho}^A \geq \hat{\rho}^B$, so $\Delta^B_{s=A}(\hat{\theta}) =$

$$-\hat{\rho}^B (2\Pr(\omega = A|s = A) - 1) - (\hat{\rho}^A - \hat{\rho}^B)\Pr(\omega = A|s = A) - (1 - \hat{\rho}^A)\hat{\nu}^A \leq 0.$$

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

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 $(\mu, \gamma, \pi, q, c) \in [0,1]^4 \times \mathcal{R}^+$ we have that (i) for any particular fixed $\eta = (\eta^A, \eta^B)$, $\mathbf{\Delta}^A_{s=B}(\eta)$ is a singleton, and (ii) $\mathbf{\Delta}^A_{s=B}(0) \neq \bar{\Delta}^A_{s=B}$. Suppose first that $\mathbf{\Delta}^A_{s=B}(0) < \bar{\Delta}^A_{s=B}$; then by Corollary A.1 there exists a truthful equilibrium. Moreover, by Lemma B.4, $\mathbf{\Delta}^A_{s=B}(\eta^A) < \bar{\Delta}^A_{s=B} \; \forall \eta^A > 0$. Hence again by Corollary A.1 there cannot exist a pandering equilibrium with $\hat{\eta}^A > 0$. Suppose next that $\mathbf{\Delta}^A_{s=B}(0) > \bar{\Delta}^A_{s=B}$; then by Corollary A.1 there does not exist a truthful equilibrium. In addition, by Lemma B.4, $\mathbf{\Delta}^A_{s=B}(\eta^A)$ is decreasing and satisfies $\mathbf{\Delta}^A_{s=B}(1) \leq 0 < \bar{\Delta}^A_{s=B} \in (0,1)$. Thus, there $\exists$ some $\hat{\eta}^A > 0$ with $\bar{\Delta}^A_{s=B} \in \mathbf{\Delta}^A_{s=B}(\hat{\eta}^A)$, 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 $\mathbf{\Delta}^A_{s=B}(\hat{\eta}^A)$ is non-singleton, with $\bar{\Delta}^A_{s=B} \in (\min\{\mathbf{\Delta}^A_{s=B}(\hat{\eta}^A)\}, \max\{\mathbf{\Delta}^A_{s=B}(\hat{\eta}^A)\})$. Thus, by Lemma B.4 we have $\mathbf{\Delta}^A_{s=B}(\eta^A) > (<)\bar{\Delta}^A_{s=B}$ for $\eta^A < (>)\hat{\eta}^A$ and no other pandering equilibrium exists. QED

C Main Proofs

In this Appendix we prove Propositions 3 – 5 characterizing the form of equilibrium. Since fake leadership is ruled out we return to the notation in the main text, denoting the probability that a low-ability incumbent chooses A after signal B as σ (rather than η^A) and assuming that a low-ability incumbent is truthful after signal A (i.e. $\eta^B = 0$).

C.1 Truthful Equilibria

Recall from Proposition 1 that a truthful equilibrium of the CHS model exists iff either (i) $\gamma \notin (\bar{\mu}^B, \bar{\mu}^A)$ or (ii) $q \geq \hat{q}$. We now provide conditions for existence of a truthful equilibrium in the RA model; Lemmas 3 and 4 are then immediate corollaries.

Lemma C.1. *There exists a truthful equilibrium of the RA model if and only if either **(1)** $c \leq \min\{\bar{\phi}^A, \bar{\phi}^B\}$, **(2)** $c \in \left(\min\{\bar{\phi}^A, \bar{\phi}^B\}, \max\{\bar{\phi}^A, \bar{\phi}^B\}\right)$ and $q \geq \bar{q}$, or **(3)** $c \geq \max\{\bar{\phi}^A, \bar{\phi}^B\}$ and either (i) $\gamma \notin (\bar{\mu}^B, \bar{\mu}^A)$ 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 $c \in \left(\min\{\bar{\phi}^A, \bar{\phi}^B\}, \max\{\bar{\phi}^A, \bar{\phi}^B\}\right)$. 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.2 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.2.1 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 σ. 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 our analysis it will be necessary to compare the value of negative attention $\phi^A_-(\sigma)$ after A and positive attention $\phi^B_+(\sigma)$, which are both increasing in σ. We first prove 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, $\phi_+^B > (=)\phi_-^A$ can be written both as $Z(\sigma,\gamma) > (=0)$, 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 $\hat{Z}(\sigma,\gamma) > (=0)$, where $\hat{Z}(\sigma;\gamma) = \Pr(y=A)\cdot\left(\gamma - \frac{\gamma-\mu}{\Pr(y=A|\omega=B)}\right) - \Pr(y=B)\gamma$. Now $Z(\sigma,\gamma)$ is strictly decreasing in γ 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 $\gamma\le\mu$. Next observe that $\hat{Z}(\sigma;\gamma)$ is strictly increasing in σ at any (γ,σ) where both $\gamma>\mu$ and $\hat{Z}(\sigma;\gamma)\ge 0$ (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 σ. QED

We next introduce several useful definitions.

Definition C.1. *For $(x,s)\in\{A,B\}\times\{-,+\}$, let $\tilde{\phi}_s^s(\sigma)$ denote the function extending $\phi_s^x(\sigma)$ linearly over $\mathbb{R}$,*[13] *let $\sigma_{x,s}^{x',s'}$ denote the unique solution to $\tilde{\phi}_s^x(\sigma) = \tilde{\phi}_{s'}^{x'}(\sigma)$, and let $\sigma_s^x(c)$ denote the inverse of $\tilde{\phi}_s^x(\sigma)$.*

We now prove several essential properties of these cutpoints.

Lemma C.3. *The cutpoints $\sigma_{x,s}^{x',s'}$ satisfy the following:*

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

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 $\gamma>\mu\to\phi_+^A(\sigma_{B-}^{B+}) < \phi_+^B(\sigma_{B-}^{B+})$; combined with $\phi_+^A(0) < \phi_+^B(0)$ (from Lemma B.1), $\phi_+^A(\sigma)$ decreasing in σ and $\phi_+^B(\sigma)$ increasing in σ (from Corollary B.1) this yields the desired property. First, there exists a unique level of pandering $\hat{\sigma}\in(0,1)$ that makes policy choice uninformative and thus satisfies $\mu^A(\hat{\sigma}) = \mu^B(\hat{\sigma}) = \mu$. Second, is easily verified that at $\hat{\sigma}$ we have $\Pr(y=x|\lambda_I=L) = \Pr(y=x|\lambda_I=H) = \Pr(\omega=x)\ \forall x$ (since a high ability incumbent always chooses correctly). Now suppose that $\mu<\gamma$. Then (i) $\mu^B(\hat{\sigma}) = \mu<\gamma$, (ii) $\mu^B\left(\sigma_{B-}^{B+}\right) = \gamma$, and (iii) $\mu^B(\sigma)$ increasing jointly imply that $\hat{\sigma}<\sigma_{B-}^{B+}$. We last argue $\phi_+^A(\hat{\sigma}) < \phi_+^B(\hat{\sigma})$, implying the desired property since $\phi_+^A(\sigma)$ is

[13] Specifically, $\tilde{\phi}_s^x(\sigma) = \phi_s^x(\sigma)$ for $\sigma\in[0,1]$, $\left.\frac{\partial\tilde{\phi}_s^x(\sigma)}{\partial\sigma}\right|_{\sigma=0}\cdot\sigma$ for $\sigma<0$, and $\left.\frac{\tilde{\phi}_s^x(\sigma)}{\partial\sigma}\right|_{\sigma=1}\cdot\sigma$ for $\sigma>1$.

decreasing and $\phi_+^B(\sigma)$ is increasing. Observe that $\phi_+^A(\hat{\sigma}) < \phi_+^B(\hat{\sigma})$ i.f.f.

$$\begin{aligned}
& \Pr(\omega = A|y = A)\left(\mu_A^A - \gamma\right) < \Pr(\omega = B|y = B)\left(\mu_B^B - \gamma\right) \\
\iff & \mu^A - \Pr(\omega = A|y = A)\gamma < \mu^B - \Pr(\omega = B|y = B)\gamma \\
\iff & \Pr(\omega = A|y = A) > \Pr(\omega = B|y = B) \\
\iff & \mu \Pr(\omega = A|y = A, \lambda_I = H) + (1-\mu)\Pr(\omega = A|y = A, \lambda_I = L) \\
> & \mu \Pr(\omega = B|y = B, \lambda_I = H) + (1-\mu)\Pr(\omega = B|y = B, \lambda_I = L) \\
\iff & \Pr(\omega = A|y = A, \lambda_I = L) > \Pr(\omega = B|y = B, \lambda_I = L) \\
\iff & \frac{\Pr(y = A|\omega = A, \lambda_I = L)\Pr(\omega = A)}{\Pr(y = A|\lambda_I = L)} > \frac{\Pr(y = B|\omega = B, \lambda_I = L)\Pr(\omega = B)}{\Pr(y = B|\lambda_I = L)} \\
\iff & \Pr(y = A|\omega = A, \lambda_I = L) > \Pr(y = B|\omega = B, \lambda_I = L) \\
\iff & q + (1-q)\sigma > q(1-\sigma)\text{, which holds } \forall\sigma > 0.
\end{aligned}$$

The first equality is 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 $\hat{\sigma}$.

Proof of fourth property: Recall from the proof of Lemma C.2 that $\phi_+^B(\sigma;\gamma) - \phi_-^A(\sigma;\gamma) > (=)\,0$ i.f.f. $Z(\sigma,\gamma) > (=0)$, where $Z(\sigma,\gamma)$ is strictly decreasing in γ and crosses 0 over $[0,1]$ at most once. We first argue that $\sigma_{A-}^{B+}(\gamma)$ is strictly increasing in γ 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 $Z\left(\sigma_{A-}^{B+}(\gamma);\gamma\right) = 0 \to Z\left(\sigma_{A-}^{B+}(\gamma);\gamma'\right) < 0$, implying $\sigma_{A-}^{B+}(\gamma')$ such that $\hat{Z}\left(\sigma_{A-}^{B+}(\gamma);\gamma'\right) = 0$ 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 there $\exists$ a unique $\underline{\gamma} \in \left(\mu, \bar{\mu}^A\right)$ solving $\sigma_{A-}^{B+}\left(\underline{\gamma}\right) = 0$, which is equivalent to $\phi_+^B\left(0;\underline{\gamma}\right) - \phi_-^A\left(0;\underline{\gamma}\right) = 0$. To see this, observe that $Z(\sigma;\mu) = \Pr(y = A) - \Pr(y = B) > 0\ \forall\sigma \in [0,1]$ so $\phi_+^B(0;\mu) > \phi_-^A(0;\mu)$, and $\phi_-^A\left(0;\bar{\mu}^A\right) = \phi_+^A\left(0;\bar{\mu}^A\right) > \phi_+^B\left(0,\bar{\mu}^A\right)$ (where the equality follows from $\sigma_{A-}^{A+}\left(\bar{\mu}^A\right) = 0$ and the inequality from Lemma A.4). Lastly, since $\sigma_{A-}^{B+}(\gamma)$ is strictly increasing in γ, $\sigma_{A-}^{A+}(\gamma)$ is strictly decreasing in γ, $\sigma_{A-}^{B+}\left(\underline{\gamma}\right) = 0 < \sigma_{A-}^{A+}\left(\underline{\gamma}\right)$, and $\sigma_{A-}^{B+}\left(\bar{\mu}^A\right) > \sigma_{A-}^{A+}\left(\bar{\mu}^A\right) = 0$, there exists a unique $\bar{\gamma} \in \left(\underline{\gamma}, \bar{\mu}^A\right)$ 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 σ_R^* under a variety of different conditions.

Lemma C.4. *An equilibrium level of pandering σ_R^* in the RA model satisfies (i) $\gamma < \bar{\gamma} \to \sigma_R^* \le \sigma_{A-}^{A+}$, (ii) $\gamma < \underline{\gamma} \to \sigma_R^* < \sigma_{A-}^{B-}$, (iii) $\gamma \ge \bar{\gamma} \to \sigma_R^* < \sigma_{A+}^{B+}$, (iv) when $\gamma \in [\underline{\gamma},\bar{\gamma}]$ we have $c > (<)\phi_+^B(\sigma_{A-}^{B+}) = \phi_-^A(\sigma_{A-}^{B+}) \to \sigma_R^* > (<)\sigma_{A-}^{B+}$.*

Proof: We first argue $\gamma \le \bar{\gamma} \to \sigma_R^* \le \sigma_{A-}^{A+}$. 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 $\sigma_R^* \le \sigma_{B-}^{B+}$), 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 $\sigma_N^* = \sigma_{A-}^{A+}$, $\phi^A(\sigma_R^*) = \phi_+^A(\sigma_R^*) < \phi_+^A(\sigma_{A-}^{A+}) = \phi_-^A(\sigma_{A-}^{A+}) = \phi_-^A(\sigma_N^*)$ and $\phi^B(\sigma_R^*) = \phi_+^B(\sigma_R^*) > \phi_+^B(\sigma_{A-}^{A+}) = \phi_+^B(\sigma_N^*)$. But by the definition of $\bar{\gamma}$ we have $\phi_+^B(\sigma_N^*) > \phi_-^A(\sigma_N^*)$ implying $\phi^B(\sigma_R^*) > \phi^A(\sigma_R^*)$, a contradiction.

We next argue $\gamma \leq \underline{\gamma} \to \sigma_R^* < \sigma_{A-}^{B-}$. By the definition of $\underline{\gamma}$ we have we have $\phi_-^A(\sigma) < \phi_+^B(\sigma)\ \forall\sigma$ so $\sigma_{B+}^{B-} < \sigma_{A-}^{B-}$. Thus $\phi_A(\sigma_{A-}^{B-}) \leq \phi_-^A(\sigma_{A-}^{B-}) = \phi_-^B(\sigma_{A-}^{B-}) = \phi^B(\sigma_{A-}^{B-})$. Now consider a voter best response $\hat{\theta}$ to σ_{A-}^{B-}. If $c > \phi_-^B(\sigma_{A-}^{B-})$ then in any best response, $\nu^B = 1 > \rho^B = 0$; but then $\Delta_{s=B}^A(\hat{\theta}) \leq 0 < \bar{\Delta}_{s=B}^A$ 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 $\phi^A(\sigma_{A-}^{B-}) = \phi_-^A(\sigma_{A-}^{B-}) \leq \phi_+^A(\sigma_{A-}^{B-})$) or $\rho^A = \nu^A = 0$ (if $\phi^A(\sigma_{A-}^{B-}) = \phi_+^A(\sigma_{A-}^{B-}) < \phi_-^A(\sigma_{A-}^{B-})$); in either case $\Delta_{s=B}^A(\hat{\theta}) \leq -(\Pr(\omega = B|s = B) - \Pr(\omega = A|s = B)) < 0 < \bar{\Delta}_{s=B}^A$, so again $\sigma_R^* < \sigma_{A-}^{B-}$.

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

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

Finally, we can characterize equilibrium in the asymmetric attention region; 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 σ_N^* as in the CHS model*

Moreover, there exists some $\underline{\gamma} \in \left(\mu, \bar{\mu}^A\right)$ *at which* $\phi^B(0)$ *crosses* $\phi^A(0)$*, and another* $\bar{\gamma} \in \left(\underline{\gamma}, \bar{\mu}^A\right)$ *at which* $\phi^B\left(\sigma_N^*(\gamma)\right)$ *crosses* $\phi^A\left(\sigma_N^*(\gamma)\right)$*, such that*

- *if* $\gamma < \underline{\gamma}$ *then the voter pays more attention after policy B*
- *if* $\gamma > \bar{\gamma}$ *then the voter pays more attention after policy A*
- *if* $\gamma \in \left[\underline{\gamma}, \bar{\gamma}\right]$ *then the voter pays more attention after policy B (A) if*
$$c > (<)\, \phi_+^B\left(\sigma_{A-}^{B+}\right) = \phi_-^A\left(\sigma_{A-}^{B+}\right)$$

Proof We first argue that $\gamma < \underline{\gamma} < \bar{\gamma} \to \phi^B(\sigma_R^*) > \phi^A(\sigma_R^*)$, implying $\rho^B \geq \rho^A$. By the definition of $\underline{\gamma}$ we have $\phi_+^B(\sigma_R^*) > \phi_-^A(\sigma_R^*)$, and by Lemma C.4 we have $\sigma_R^* \in [0, \sigma_{B-}^{A-})$ which $\to \phi_-^B(\sigma_R^*) > \phi_-^A(\sigma_R^*)$. Thus $\phi^B(\sigma_R^*) = \min\left\{\phi_-^B(\sigma_R^*), \phi_+^B(\sigma_R^*)\right\} > \phi_-^A(\sigma_R^*) \geq \phi^A(\sigma_R^*)$.

We next argue that $\gamma > \bar{\gamma} > \underline{\gamma} \to \phi^A(\sigma_R^*) > \phi^B(\sigma_R^*)$, implying $\rho^A \geq \rho^B$. By Lemma C.4 we have that $\sigma_R^* \in [0, \sigma_{B+}^{A+})$, and by Lemma C.3 we have $\sigma_{B+}^{A+} < \sigma_{B+}^{B-}$. Hence $\phi_+^A(\sigma_R^*) > \phi_+^B(\sigma_R^*) = \phi^B(\sigma_R^*)$. Now if $\sigma_R^* \geq \sigma_{A-}^{A+}$ then $\phi^A(\sigma_R^*) = \phi_+^A(\sigma_R^*)$ which yields the desired property, whereas if $\sigma_R^* \leq \sigma_{A-}^{A+} \leq \sigma_N^*$ then $\phi^A(\sigma_R^*) = \phi_-^A(\sigma_R^*) > \phi_+^B(\sigma_R^*)$ from the definition of γ, again yielding the desired property.

We last argue that if $\gamma \in \left[\underline{\gamma}, \bar{\gamma}\right]$ we have $c > (<)\, \phi_-^B\left(\sigma_{A-}^{B+}\right) = \phi_+^A\left(\sigma_{A-}^{B+}\right) \to \rho^B \leq (\geq)\, \rho^A$. Observe that $\sigma_N^* = \sigma_{A-}^{A+}$, by the definitions of $\underline{\gamma}$ and $\bar{\gamma}$ we have $\sigma_{A-}^{B+} \leq \sigma_{A+}^{B+} \leq \sigma_{A-}^{A+}$, and also $\sigma_{A-}^{A+} < \sigma_{B-}^{B+}$ since $\mu < \underline{\gamma}$. Hence $\forall \sigma \in \left[0, \sigma_{A-}^{A+}\right]$ we have $\phi^A(\sigma) = \phi_-^A(\sigma)$ and $\phi^B(\sigma) = \phi_+^B(\sigma)$. Finally by Lemma C.4 we have $c > \phi_-^B\left(\sigma_{A-}^{B+}\right) \to \sigma_R^* > \sigma_{A-}^{B+} \to \phi^A(\sigma_R^*) > \phi^B(\sigma_R^*) \to \rho^A \geq \rho^B$ and $c < \phi_-^B\left(\sigma_{A-}^{B+}\right) \to \sigma_R^* < \sigma_{A-}^{B+} \to \phi^A(\sigma_R^*) < \phi^B(\sigma_R^*) \to \rho^B \geq \rho^A$. QED.

C.2.2 Equilibrium with Moderate-Quality Information

We now use the preceding to fully characterize equilibrium in the asymmetric attention 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 $c \in \left(\min\left\{\phi^A(0), \phi^B(0)\right\}, \max\left\{\phi^A(0), \phi^B(0)\right\}\right]$. Then by Lemma C.1, there exists a truthful equilibrium.

Case 2. Suppose that $c \in (\max\left\{\phi^A(0), \phi^B(0)\right\}, \max\{\phi^A(\sigma_N^*), \phi^B(\sigma_N^*)\})$. Then $\sigma_N^* \neq 0$ and $\gamma \in (\bar{\mu}^B, \bar{\mu}^A)$. 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 $\Delta_{s=B}^A(\hat{\theta}) = 1 > \bar{\Delta}_{s=B}^A$, so truthfulness is not a best response to $\hat{\theta}$.

Subcase 2.1: $\gamma \in \left(\bar{\mu}^B, \underline{\gamma}\right)$. First, since $\phi^A(\sigma) = \phi_-^A(\sigma) < \phi_+^B(\sigma)$ for all $\sigma \in [0, \sigma_N^*]$ (since $\sigma_N^* = \min\left\{\sigma_{B-}^{B+}, \sigma_{A-}^{A+}\right\}$) 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 $\sigma_+^B(c) < \sigma_N^* = \min\left\{\sigma_{A-}^{A+}, \sigma_{B-}^{B+}\right\}$, $\hat{\theta}^B$ is a best-response to $\sigma_+^B(c) \iff \hat{\nu}^B = 0$. Since,

$$\Delta_{s=B}^A(\hat{\rho}^B = 0; \hat{\theta}) = 1 > \bar{\Delta}_{s=B}^A > \Delta_{s=B}^A(\hat{\rho}^B = 1; \hat{\theta}) = \Pr\left(\omega = A | s = B\right),$$

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.

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

If $\hat{\sigma}_R = \sigma_+^B(c)$ then $\phi_-^A\left(\sigma_+^B(c)\right) \leq \phi_+^B\left(\sigma_+^B(c)\right) = c$ and $\hat{\theta}^A$ with $\hat{\nu}^A = 1 > \hat{\rho}^A = 0$ is a best response after A. Next observe that since $\sigma_+^B(c) < \sigma_N^* = \min\left\{\sigma_{A-}^{A+}, \sigma_{B-}^{B+}\right\}$, $\hat{\theta}^B$ is a best-response to $\sigma_+^B(c) \iff \hat{\nu}^B = 0$. Since

$$\Delta_{s=B}^A(\hat{\rho}^B = 0; \hat{\theta}) = 1 > \bar{\Delta}_{s=B}^A > \Delta_{s=B}^A(\hat{\rho}^B = 1; \hat{\theta}) = \Pr\left(\omega = A | s = B\right),$$

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 $\phi_+^B\left(\sigma_-^A(c)\right) \leq \phi_-^A\left(\sigma_-^A(c)\right) = c$, and $\hat{\theta}^B$ with $\hat{\rho}^B = \hat{\nu}^B = 0$ is a best response after A. Next, observe that since $\sigma_-^A(c) < \sigma_N^* = \min\left\{\sigma_{A-}^{A+}, \sigma_{B-}^{B+}\right\}$, $\hat{\theta}^A$ is a best response to $\sigma_-^A(c) \iff \hat{\nu}^A = 1$. Since

$$\Delta_{s=B}^A(\hat{\rho}^A = 0; \hat{\theta}) = 1 > \bar{\Delta}_{s=B}^A > \Delta_{s=B}^A(\hat{\rho}^A = 1; \hat{\theta}) = \Pr\left(\omega = A | s = B\right),$$

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

Subcase 2.3: $\gamma \in \left(\bar{\gamma}, \bar{\mu}^A\right)$. By Lemma C.3 we have $0 < \sigma_{A-}^{A+} < \sigma_{A+}^{B+} < \sigma_{A-}^{B+}$, so the condition reduces to $c \in \left(\phi_-^A(0), \phi_-^A\left(\sigma_{A-}^{A+}\right)\right)$ where $\sigma_{A-}^{A+} = \sigma_N^*$. 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 $\phi_+^B(\sigma) < \phi_-^A(\sigma)\ \forall \sigma \in [0, \sigma_N^*]$ where $\sigma_N^* = \sigma_{A-}^{A+}$, we have $\hat{\rho}^B = \hat{\nu}^B = 0$ is a best response after B. Next observe that since $\sigma_-^A(c) < \sigma_N^* = \min\left\{\sigma_{A-}^{A+}, \sigma_{B-}^{B+}\right\}$, $\hat{\theta}^A$ is a best-response to $\sigma_-^A(c) \iff \hat{\nu}^A = 1$. Since,

$$\Delta_{s=B}^A(\hat{\rho}^A = 0; \hat{\theta}) = 1 > \bar{\Delta}_{s=B}^A > \Delta_{s=B}^A(\hat{\rho}^A = 1; \hat{\theta}) = \Pr\left(\omega = A | s = B\right),$$

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.2.3 Equilibrium with Poor-Quality Information

We last fully characterize equilibria in the asymmetric attention attention region when a low-ability incumbent receives poor-quality information ($q \in (\pi, \bar{q})$). Proposition 5 is a corollary of this more complete characterization. Recall that $q < \hat{q} \iff \bar{\Delta}_{s=B}^A < \Pr(\omega =$

$A|s = B)$ and $c \in \left(\min\left\{\phi^A(0), \phi^B(0)\right\}, \max\left\{\phi^A(\sigma_N^*), \phi^B(\sigma_N^*)\right\}\right)$ There are several cases.

CASE 1: $\gamma \in \left(0, \underline{\gamma}\right)$. We begin by arguing that (i) $\min\left\{\phi^A(0), \phi^B(0)\right\} = \phi_-^A(0)$ and (ii) $\max\left\{\phi^A(\sigma_N^*), \phi^B(\sigma_N^*)\right\} = \phi^B(\sigma_N^*)$, so that the asymmetric attention condition reduces to

$$c \in \left(\phi_-^A(0), \phi^B(\sigma_N^*)\right)$$

First observe that $\underline{\gamma} < \bar{\mu}^A \rightarrow \phi_-^A(0) < \phi_+^A(0)$. Second recall from Lemma B.1 that $\phi_-^A(0) < \phi_-^B(0)$. Third recall that $\gamma < \underline{\gamma} \rightarrow \phi_-^A(\sigma) < \phi_+^B(\sigma)\ \forall \sigma \in [0,1]$. These immediately yield (i), as well as (ii) when $\gamma \le \bar{\mu}^B$ so that $\sigma_N^* = 0$. Finally, whenever $\gamma \in \left(\bar{\mu}^B, \bar{\mu}^A\right)$ 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

$$\hat{\sigma}_R = \min\{\sigma_-^B(c), \sigma_-^A(c), \sigma_{A-}^{A+}\}.$$

To do so observe that $\gamma < \bar{\mu}^A \rightarrow \sigma_{A-}^{A+} \in (0,1)$ and σ_{A-}^{B-} is constant in γ. We now examine three exhaustive and mutually exclusive conditions on the cost of attention c.

Subcase 1.1 (High Attention). $c \in \left(\phi_-^A(0), \phi_-^A\left(\min\left\{\sigma_{A-}^{A+}, \sigma_{A-}^{B-}\right\}\right)\right)$. It is easily verified that $0 < \sigma_-^A(c) < \min\left\{\sigma_-^B(c), \sigma_{A-}^{A+}\right\}$ so $\hat{\sigma}_R = \sigma_-^A(c)$. Clearly, any $\hat{\theta}^A$ s.t. $\hat{\nu}^A = 1$ is a best response to $\sigma_-^A(c)$. Next we have $c = \phi_-^A\left(\sigma_-^A(c)\right)$ and $\phi_-^A\left(\sigma_-^A(c)\right) < \phi_-^B\left(\sigma_-^A(c)\right)$ and $\phi_-^A\left(\sigma_-^A(c)\right) < \phi_+^B\left(\sigma_-^A(c)\right)$, so any $\hat{\theta}^B$ that is a best response to $\sigma_-^A(c)$ must have $\hat{\rho}^B = 1$. So

$$\begin{aligned}\Delta_{s=B}^A(\hat{\rho}^A = 0; \hat{\theta}) &= \Pr(\omega = A|s = B) > \bar{\Delta}_{s=B}^A > \Delta_{s=B}^A(\hat{\rho}^A = 1; \hat{\theta}) \\ &= -\left(\Pr(\omega = B|s = B) - \Pr(\omega = A|s = B)\right),\end{aligned}$$

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). $c \in \left(\phi_-^A\left(\min\left\{\sigma_{A-}^{A+}, \sigma_{A-}^{B-}\right\}\right), \phi^B\left(\min\left\{\sigma_{A-}^{A+}, \sigma_{A-}^{B-}\right\}\right)\right)$.

We first argue that for this case to hold, γ must be such that $\sigma_{A-}^{A+} < \sigma_{A-}^{B-}$. First recall that by Lemma C.3 that $\phi_+^B(\sigma) > \phi_-^A(\sigma)\ \forall \sigma$ when $\gamma < \underline{\gamma}$, which $\rightarrow \sigma_{B-}^{B+} < \sigma_{B-}^{A-}$. Next, if instead we had $\sigma_{A-}^{B-} \le \sigma_{A-}^{A+}$ then the interval would reduce to $\left(\phi_-^A\left(\sigma_{A-}^{B-}\right), \phi_-^B\left(\sigma_{A-}^{B-}\right)\right)$ which is empty. Concluding, this case may be simplified to $\sigma_{A-}^{A+} < \sigma_{A-}^{B-}$ and

$$c \in \left(\phi_-^A\left(\sigma_{A-}^{A+}\right), \phi^B\left(\sigma_{A-}^{A+}\right)\right).$$

It is easily verified that $\sigma_{A-}^{A+} < \min\left\{\sigma_-^B(c), \sigma_-^A(c)\right\}$ so $\hat{\sigma}_R = \sigma_{A-}^{A+}$.

Now clearly any $\hat{\theta}^A$ with $\hat{\rho}^A = 0$ is a best response to σ_{A-}^{A+}, and any $\hat{\theta}^B$ with $\hat{\rho}^B = 1$ is a best response to σ_{A-}^{A+}. Thus, we have that

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

and there exists a best response to σ_{A-}^{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). $c \in \left(\phi^B\left(\min\left\{\sigma_{A-}^{A+}, \sigma_{A-}^{B-}\right\}\right), \phi^B(\sigma_N^*)\right)$.

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

$$c \in \left(\phi_{-}^{B}\left(\min\left\{\sigma_{A-}^{A+}, \sigma_{A-}^{B-}\right\}\right), \phi_{-}^{B}\left(\max\left\{\sigma_{B-}^{B+}, 0\right\}\right)\right).$$

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

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

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

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

CASE 2: $\gamma \in \left[\underline{\gamma}, \bar{\gamma}\right]$. We begin by recalling useful observations from Lemma C.3: (i) $\mu < \underline{\gamma} < \gamma \to \sigma_{N}^{*} = \max\left\{0, \sigma_{A+}^{A-}\right\} < \sigma_{B+}^{B-}$ and also $\phi^{x}(\sigma) = \phi_{+}^{x}(\sigma)\ \forall \sigma \in [0, \sigma_{N}^{*}]$, (ii) $\sigma_{B+}^{A-} \in (0, \sigma_{N}^{*})$, and (iii) $\phi_{+}^{A}(0) > \phi_{+}^{B}(0)$ (and so $\sigma_{B+}^{A+} \in (0,1)$). 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 $0 < \sigma_{B+}^{A-} < \phi_{B+}^{A+} < \sigma_{A+}^{A-} < \phi_{B+}^{B-}$.

We now argue that there exists a pandering equilibrium at

$$\hat{\sigma}_{R} = \min\left\{\max\left\{\sigma_{+}^{B}(c), \sigma_{-}^{A}(c)\right\}, \sigma_{A-}^{A+}\right\}.$$

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

Subcase 2.1 (High attention favoring A): $c \in (\phi_{+}^{B}(0), \phi_{+}^{B}\left(\sigma_{B+}^{A-}\right))$

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

$$\begin{aligned}
\Delta_{s=B}^{A}(\hat{\rho}^{B} = 0; \hat{\theta}) &= \Pr(\omega = A | s = B) > \bar{\Delta}_{s=B}^{A} > \Delta_{s=B}^{A}(\hat{\rho}^{B} = 1; \hat{\theta}) \\
&= -\left(\Pr(\omega = B | s = B) - \Pr(\omega = A | s = B)\right),
\end{aligned}$$

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): $c \in (\phi_{+}^{B}\left(\sigma_{B+}^{A-}\right), \phi_{-}^{A}\left(\sigma_{A-}^{A+}\right))$

It is easily verified that $\sigma_{+}^{B}(c) < \sigma_{-}^{A}(c) < \sigma_{A-}^{A+}$; 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:

$$\begin{aligned} \Delta_{s=B}^{A}(\hat{\rho}^A = 0; \hat{\theta}) &= \Pr(\omega = A | s = B) > \bar{\Delta}_{s=B}^{A} > \Delta_{s=B}^{A}(\hat{\rho}^A = 1; \hat{\theta}) \\ &= -(\Pr(\omega = B | s = B) - \Pr(\omega = A | s = B)), \end{aligned}$$

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): $c \in \left(\phi_{-}^{A}\left(\sigma_{A-}^{A+}\right), \phi_{+}^{B}\left(\sigma_{A-}^{A+}\right)\right)$

It is easily verified that $\sigma_{+}^{B}(c) < \sigma_{A-}^{A+} < \sigma_{-}^{A}(c)$; we argue that there exists an equilibrium with $\hat{\sigma}_R = \sigma_{A-}^{A+}$. 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

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

and there exists a best response to σ_{A-}^{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) $\mu < \bar{\gamma} < \gamma \to \sigma_N^* = \max\left\{0, \sigma_{A+}^{A-}\right\} < \sigma_{B+}^{B-}$, (ii) $\phi^x(\sigma) = \phi_{+}^{x}(\sigma)\ \forall \sigma \in [0, \sigma_N^*]$, (iii) $\phi_{+}^{B}(\sigma) < \phi_{-}^{A}(\sigma)$ for $\sigma \in [0, \sigma_N^*]$, and (iv) $\phi_{+}^{A}(0) > \phi_{+}^{B}(0)$ (and so $\sigma_{B+}^{A+} \in (0,1)$), and (v) $0 < \sigma_{B+}^{A+} < \sigma_{B+}^{B-}$. Combining these observation yields that the cost condition reduces to $c \in \left(\phi_{+}^{B}(0), \phi_{+}^{A}(\sigma_N^*)\right)$ From these properties it is also easily verified that $\sigma_{A-}^{A+} < \sigma_{B+}^{A+} < \sigma_{A-}^{B+}$. We now argue that there exists a pandering equilibrium at $\hat{\sigma}_R = \min\left\{\sigma_{+}^{B}(c), \sigma_{+}^{A}(c)\right\}$. To do we examine two exhaustive and mutually exclusive conditions on the cost c.

Subcase 3.1 (High attention): $c \in \left(\phi_{+}^{B}(0), \phi_{+}^{B}\left(\phi_{B+}^{A+}\right)\right)$

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 $\sigma_{+}^{B}(c) < \sigma_{B+}^{A+} < \sigma_{B-}^{B+}$ 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 $c < \min\left\{\phi_{+}^{A}\left(\sigma_{+}^{B}(c)\right), \phi_{-}^{A}\left(\sigma_{+}^{B}(c)\right)\right\}$ 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) $\gamma > \bar{\gamma} \to \phi_{+}^{B}(\sigma) < \phi_{-}^{A}(\sigma) > \forall \sigma \in [0,1]$ (by Lemma C.3) so $c = \phi_{+}^{B}\left(\sigma_{+}^{B}(c)\right) < \phi_{-}^{A}\left(\sigma_{+}^{B}(c)\right)$, and (b) $c = \phi_{+}^{B}\left(\sigma_{+}^{B}(c)\right) < \phi_{+}^{B}\left(\sigma_{B+}^{A+}\right) < \phi_{+}^{A}\left(\sigma_{B+}^{A+}\right) < \phi_{+}^{A}\left(\sigma_{+}^{B}(c)\right)$. Thus, we have that:

$$\begin{aligned} \Delta_{s=B}^{A}(\hat{\rho}^B = 0; \hat{\theta}) &= \Pr(\omega = A | s = B) > \bar{\Delta}_{s=B}^{A} > \Delta_{s=B}^{A}(\hat{\rho}^B = 1; \hat{\theta}) \\ &= -(\Pr(\omega = B | s = B) - \Pr(\omega = A | s = B)), \end{aligned}$$

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): $c \in \left(\phi_{+}^{A}\left(\sigma_{B+}^{A+}\right), \phi_{+}^{A}\left(\sigma_{A-}^{A+}\right)\right)$

It is easy to see that $\sigma_{+}^{A}(c) < \sigma_{+}^{B}(c)$; we argue there exists an equilibrium with $\hat{\sigma}_R = \sigma_{+}^{A}(c)$.

Since $\sigma_+^A(c) \in \left(\sigma_{A-}^{A+}, \sigma_{B+}^{A+}\right)$, we have that $\hat{\theta}^A$ is a best response to $\sigma_+^A(c)$ if and only if $\hat{\nu}^A = 0$. Next, since $\sigma_+^A(c) < \sigma_{B+}^{A+} < \sigma_{B+}^{B-}$ we have that $c = \phi_+^A\left(\sigma_+^A(c)\right) > \phi_+^B\left(\sigma_+^A(c)\right) = \phi^B\left(\sigma_+^A(c)\right)$, so that $\hat{\theta}^B$ is a best response to $\sigma_+^A(c)$ if and only if $\hat{\nu}^B = \hat{\rho}^B = 0$. Thus, we have:

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

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 results about welfare, beginning with an accessory Lemma.

Lemma D.1. *The voter's equilibrium utility difference between the rational attention and CHS models may be written as*

$$\begin{aligned} U_V^R - U_V^N &= \Pr(y = A) \cdot \max\left\{\phi_s^A - c, 0\right\} + \Pr(y = B) \cdot \max\left\{\phi_s^B - c, 0\right\} \\ &\quad - (1-\mu)(q-\pi)(\sigma_R^* - \sigma_N^*), \quad \textit{where } s = - \textit{ if } \gamma \le \mu \textit{ and } s = + \textit{ if } \gamma \ge \mu \end{aligned}$$

All quantities are evaluated with respect to σ_R^* unless explicitly indicated otherwise.

Proof First observe that the voter's first period voter expected utility in either model is $\mu + (1-\mu)\bigg(\pi(q + (1-q)\sigma^*) + (1-\pi)q(1-\sigma^*)\bigg)$, where σ^* is the equilibrium pandering level. Taking the difference between the two models and simplifying yields $-(1-\mu)(q-\pi)(\sigma_R^* - \sigma_N^*)$

Next, the first two terms represent the expected second period benefit of paying attention. Let h^R and h^N denote the probability that the second-period officeholder is high-ability. For general value of h, the second period expected benefit is $\delta(h + (1-h)q)$; thus, the second period net benefit (excluding the cost of 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 $\phi^x = \min\{\phi_-^x, \phi_+^x\} \ge c\ \forall x$. In the rational attention model expected utility can therefore be calculated "as if" the voter was always pays attention, so

$$\begin{aligned} h^R = \Pr(y = A)(\Pr(\omega = A | y = A)\mu_A^A + \Pr(\omega = B | y = A)\gamma) + \\ \Pr(y = B)(\Pr(\omega = B | y = B)\mu_B^B + \Pr(\omega = A | y = B)\gamma) \end{aligned}$$

As for h^N there are two cases:

($\gamma < \mu$): In the CHS equilibrium $\nu^x > 0\ \forall x$, so expected utility can be calculated "as if" the incumbent is always reelected and

$$\begin{aligned} h^N = \mu = \Pr(y = A)(\Pr(\omega = A | y = A)\mu_A^A + \Pr(\omega = B | y = A)\mu_A^B) + \\ \Pr(y = B)(\Pr(\omega = B | y = B)\mu_B^B + \Pr(\omega = A | y = B)\mu_B^A), \end{aligned}$$

where the quantities in the decomposition that depend on the incumbent's strategy are calculated using the equilibrium pandering level σ_R^* in the *rational attention* model. Therefore the anticipated net benefit of attention is:

$$\delta(1-q)(h^R - h^N) - c = \Pr(y=A)(\delta(1-q)\Pr(\omega = B|y=A)(\gamma - \mu_A^B) - c) +$$
$$\Pr(y=B)(\delta(1-q)\Pr(\omega = A|y=B)(\gamma - \mu_B^A) - c)$$
$$= \Pr(y=A)(\phi_-^A - c) + \Pr(y=B)(\phi_-^B - c)$$

$(\gamma > \mu)$: 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 σ_R^*. Therefore the anticipated net benefit of information is:

$$\delta(1-q)(h^R - h^N) - c = \Pr(y=A)(\delta(1-q)\Pr(\omega = A|y=A)(\mu_A^A - \gamma) - c) +$$
$$\Pr(y=B)(\delta(1-q)\Pr(\omega = B|y=B)(\mu_B^B - \gamma) - c) =$$
$$\Pr(y=A)(\phi_+^A - c) + \Pr(y=B)(\phi_+^B - c)$$

Medium Attention ($\rho^A = 1 > \rho^A = 0\ \ \forall x$): In the rational attention model the voter always pays attention after B but never after A and is indifferent between incumbent and challenger.

$(\gamma < \mu)$: 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

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

and the overall second period net benefit of information is

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

$(\gamma > \mu)$: 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 $\phi^A = \min\{\phi_-^A, \phi_+^A\} < c$.

Low Attention ($\rho^x < 1\ \forall x$) In the rational attention equilibrium the voter at least sometimes chooses *not* to pay attention after either policy. It is also easily verified that in 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 $\phi^x = \min\{\phi^x_-, \phi^x_+\} \le c\ \forall x$. QED

Proof of Lemma D.1 and Proposition 6 We prove the following expanded version of the proposition.

Proposition D.1. *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. $\rho^x > 0$).*

When a low-ability incumbent receives poor-quality information, there is a unique cost cutpoint $\hat{c}(\gamma)$ such that 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 $\hat{c}(\gamma) \in (\phi^A_-(0), \max\{\phi^B_-(\sigma^{B-}_{A-}), \phi^B_-(\sigma^{A-}_{A+})\})$; if $\gamma \in (\bar{\gamma}, \bar{\mu}^x_x)$ then $\hat{c}(\gamma) \in (\phi^B_+(0), \phi^A_+(\sigma^{B+}_{A+}))$; otherwise $\hat{c}(\gamma) = \max\{\phi^A(\sigma^*_N), \phi^B(\sigma^*_N)\}$.

Proof (*Moderate-quality information*) We have $\sigma^*_R \le \sigma^*_N$, so

$$\begin{aligned} U^R_V - U^N_V \quad &= \quad \underbrace{\Pr(y = A) \cdot \max\left\{\phi^A_s - c, 0\right\}}_{\ge 0} + \underbrace{\Pr(y = B) \cdot \max\left\{\phi^B_s - c, 0\right\}}_{\ge 0} \\ &\quad - \underbrace{(1-\mu)}_{>0}\underbrace{(q-\pi)}_{>0}\underbrace{(\sigma^*_R - \sigma^*_N)}_{\le 0} \ge 0 \end{aligned}$$

When the voter pays attention after at least one policy, $\sigma^*_R < \sigma^*_N$ 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 entire equals 0.

(*Poor-quality information*) We explicitly consider $\gamma < \mu$; the case of $\gamma \in (\bar{\gamma}, \bar{\mu}^x_x)$ is shown with symmetric but slightly simplified arguments, and for the remaining cases it is straightforward to verify that $\sigma^*_R \le \sigma^*_N$ so the voter is at least weakly better off in the RA 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

$$\begin{aligned} U_V^R - U_V^N &= \underbrace{\Pr(y=A)\cdot\max\left\{\phi_-^A - c, 0\right\}}_{>0} + \underbrace{\Pr(y=B)\cdot\max\left\{\phi_-^B - c, 0\right\}}_{>0} \\ &\quad - \underbrace{(1-\mu)}_{>0}\underbrace{(q-\pi)}_{>0}\underbrace{(\sigma_R^* - \sigma_N^*)}_{=0} > 0 \end{aligned}$$

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

If $c \in (\max\{\phi_-^B(\sigma_{A-}^{B-}), \phi_-^B(\sigma_{A+}^{A-})\}, \phi^B(\sigma_N^*))$ it is easily verified from the equilibrium characterization that $\sigma_R^* > \sigma_N^*$ (either $\sigma_R^* > 0 = \sigma_N^*$ or $\sigma_R^* > \sigma_{B-}^{B+} = \sigma_N^*$). Thus, the accountability cost is strictly positive. Moreover, from construction of the equilibrium we have $\rho^x < 1 \to \phi^x(\sigma_R^*) - c \le 0$ and $\phi^x(\sigma_R^*) = \phi_-^x(\sigma_R^*)\ \forall x$ so

$$\begin{aligned} U_V^R - U_V^N &= \underbrace{\Pr(y=A)\cdot\max\left\{\phi_-^A - c, 0\right\}}_{=0} + \underbrace{\Pr(y=B)\cdot\max\left\{\phi_-^B - c, 0\right\}}_{=0} \\ &\quad - \underbrace{(1-\mu)}_{>0}\underbrace{(q-\pi)}_{>0}\underbrace{(\sigma_R^* - \sigma_N^*)}_{>0} < 0. \end{aligned}$$

Finally, if $c \in (\phi_-^A(0), \max\{\phi_-^B(\sigma_{A-}^{B-}), \phi_-^B(\sigma_{A+}^{A-})\})$ we show there is a unique cost cutoff $\hat{c}(\gamma)$ by showing $U_V^R - U_V^N$ is strictly decreasing in c. First, $\sigma_R^* = \min\{\sigma^*, \sigma_{A-}^{A+}\}$ where $\phi_-^A(\sigma^*) = c$. Since ϕ_-^A is increasing in σ we have $\phi_-^A(\sigma_R^*) \le c$. Moreover σ_R^* is weakly increasing in c and ϕ_-^B is strictly decreasing in σ, $\Pr(y=B)$ is strictly decreasing in σ and therefore it is weakly decreasing in c (σ_R^* is weakly increasing in c). Overall, when c increases:

$$\begin{aligned} U_V^R - U_V^N &= \underbrace{\Pr(y=A)\cdot\max\left\{\phi_-^A - c, 0\right\}}_{=0} + \underbrace{\underbrace{\Pr(y=B)}_{\text{weakly decreasing}}\cdot\max\left\{\underbrace{\phi_-^B}_{\text{weakly decreasing}} - \underbrace{c}_{\text{strictly increasing}}, 0\right\}}_{\text{weakly decreasing}} \\ &\quad - \underbrace{(1-\mu)}_{>0}\underbrace{(q-\pi)}_{>0}\underbrace{(\sigma_R^* - \sigma_N^*)}_{\text{weakly increasing}}. \end{aligned}$$

It is then straightforward that $U_V^R - U_V^N$ is weakly decreasing in c. To see $U_V^R - U_V^N$ is also strictly decreasing in c, first observe that if σ_R^* is *not* constant in c then it is strictly increasing, so the third term is strictly decreasing. Conversely, if σ_R^* is constant in c then $c \in (\phi_-^A(\sigma_{A+}^{A-}), \phi_-^B(\sigma_{A+}^{A-}))$, the equilibrium of the rational attention model satisfies $\sigma_R^* = \sigma_{A+}^{A-}$ and $c < \phi_-^B(\sigma_R^* = \sigma_{A+}^{A-})$, so the second term is strictly decreasing in c. QED