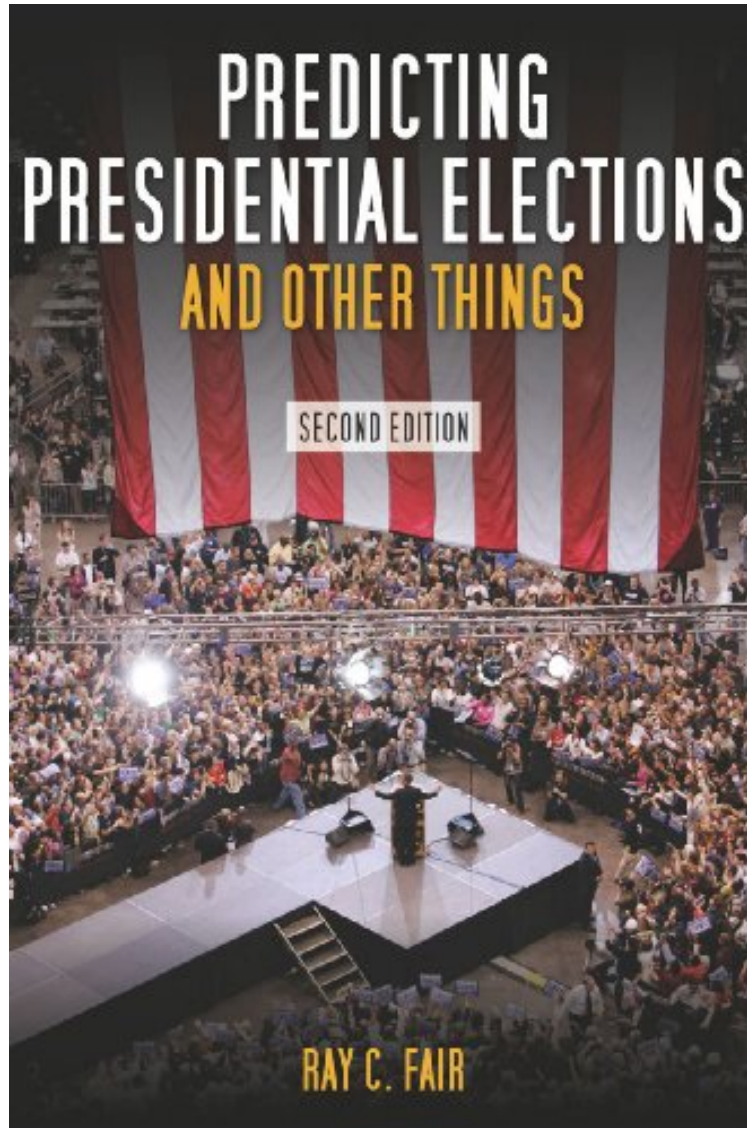


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Predicting Presidential Elections and Other Things, Second Edition

Ray Fair

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Ray Fair : Predicting Presidential Elections and Other Things, Second Edition before purchasing it in order to gauge whether or not it would be worth my time, and all praised Predicting Presidential Elections and Other Things, Second Edition:

0 of 0 people found the following review helpful. Five StarsBy John R. KingExcellent book regarding how to predict the future based on the past.2 of 2 people found the following review helpful. 2nd Edition: Just in time for 2012 with new data and chaptersBy G.X. LarsonThe first edition of this book was published in 2002, well before the 2004 and 2008 presidential elections. The second edition includes data from those two prior elections as well as a prediction for

the 2012 election (although the prediction was offered in November 2010). Three new chapters are also included that were not in the first edition: one on congressional elections, one on college football betting, and one on aging in professional baseball. Interestingly, Fair found insignificant evidence for a presidential coattail effect by observing that the test statistic for an explanatory variable -- presidential vote share during on-term House elections -- was not significant in explaining vote share for the House of Representatives. Fair concludes that instead it seems like there is a coattail effect because the variables explaining both presidential vote share and House of Representatives vote share are often the same (for example, inflation rates and economic growth). Readers will also find it interesting that for both the congressional and presidential data, democrats have (ceteris paribus) a disadvantage vis-a-vis republicans: for presidential elections the disadvantage is nearly 2 percentage points (out of the total vote share between republicans and democrats of 100 percent), for congressional (House) elections it is estimated to be 3.1 percent during off-term elections and 3.9 percent during on-term elections. (In the House case, Democrats have a 3.1 percent disadvantage if the incumbent president is a democrat.) I didn't find the chapter on college football to be very interesting, as it pertained mostly to gambling, but the chapter on aging in baseball was enlightening. Even if you just plan on glossing through this book, be sure to look at the graphs on page 156. If you have the money to spend, I recommend this edition over the first.

0 of 0 people found the following review helpful. Thinking objectively

By Victor

This book besides bring interest things about the method statistic, which are the way that the science make progress, it teach you the correct frame to analyze and thus to form opinion about the things. Emotion and other people spechs are not good advisers In that matters.

"It's the economy, stupid," as Democratic strategist James Carville would say. After many years of study, Ray C. Fair has found that the state of the economy has a dominant influence on national elections. Just in time for the 2012 presidential election, this new edition of his classic text, *Predicting Presidential Elections and Other Things*, provides us with a look into the likely future of our nation's political landscape; but Fair doesn't stop there. Fair puts other national issues under the microscope as well; including congressional elections, Federal Reserve behavior, and inflation. In addition he covers topics well beyond today's headlines, as the book takes on questions of more direct, personal interest such as wine quality, predicting football games, and aging effects in baseball. Which of your friends is most likely to have an extramarital affair? How important is class attendance for academic performance in college? How fast can you expect to run a race or perform some physical task at age 55, given your time at age 30? Read *Predicting Presidential Elections and Other Things* and find out! As Fair works his way through an incredibly broad range of questions and topics, he teaches and delights. The discussion that underlies each chapter topic moves from formulating theories about real world phenomena to lessons on how to analyze data, test theories, and make predictions. At the end of this book, readers will walk away with more than mere predictions. They will have learned a new approach to thinking about many age-old concerns in public and private life, and will have a myriad of fun facts to share.

"This text is perfectly suited for advanced undergraduates and acts as an ideal complement to the average textbook. Too often, students don't see the forest through the trees. Traditional texts talk of OLS estimators, CRMO assumptions, hypothesis tests, etc. without giving readers much context. Fair's book gives them a reason to care about econometrics." (Robert A. Lawson Auburn University)

"Economics is everywhere. Follow Ray Fair in this delightful romp through decision making by the fed, choices we make in bed, which politicians we'll shed, how to buy a good red, and the inevitable slowdown that aging marathoners dread. The data deluge that began with the microcomputer is creating a golden age of social science. And Ray Fair was among the first to discover just how tease out the fascinating stories these data are telling." (Justin Wolfers, The Wharton School University of Pennsylvania)

"Over the last ten years, Americans have gained weight; that is a bad thing. Over the last ten years ndash; the interval between the 1st (CH, Feb '03, 40-3473) and 2nd editions ndash; Yale economist Fair's *Predicting* has also put on weight, 50 pages to be exact, and that is a good thing. The first edition was quite good; the second was even better. . . Highly recommended." (A. R. Sanderson Choice)

From the Inside Flap

What do the following events have in common? In 2000, the election between George W. Bush and Al Gore was a virtual tie. The 1989 and 1990 vintages have turned out to be two of the best ever for Bordeaux wines. In 2001, the Federal Reserve lowered the interest rate eleven times. The decade of the 1970s was one of the worst on record for U.S. inflation. In 2001, the author of this book, at age 59, ran a marathon in 3 hours and 30 minutes, but should have been able to do it in 3 hours and 15 minutes. This book shows clearly and simply how these diverse events can be explained by using the tools of the social sciences and statistics. It moves from a discussion of formulating theories about real world phenomena to lessons on how to analyze data, test theories, and make predictions. Through the use of a rich array of examples, the book demonstrates the power and range of social science and statistical methods. In addition to "big" topics--presidential elections, Federal Reserve behavior, and inflation--and "not quite so big" topics--wine quality--the book takes on questions of more direct, personal interest. Who of your friends is most likely to have an extramarital affair? How important is class attendance for academic performance in college? How fast can you expect to run a race or perform some physical task

at age 55, given your time at age 30? (In other words, how fast are you slowing down?) As the author works his way through an incredibly broad range of questions and topics, demonstrating the usefulness of statistical theory and method, he gives the reader a new way of thinking about many age-old concerns in public and private life. From the Back Cover "Well written and clear, with entertaining and sometimes surprising examples, this book of excellent scholarship is designed for those who don't know any statistics and need to be walked through it. The author is both patient and painstaking, popularizing statistical thinking in a way that makes it available to a wide audience and communicating interesting social science at the same time. He puts things in a striking light that should communicate to an audience that is not otherwise served."--John Ferejohn, Stanford University "Predicting Presidential Elections and Other Things is a captivating account of how social scientists attempt to predict future quantitative events using past trends and quantitative relationships."--American Journal of Economics and Sociology