

Intellect

Data Room

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When forecasters see things differently

Once upon a time, in another era of American politics, President Joe Biden was running for re-election against former president Donald Trump. Interested citizens wanted to know who would win. Political forecasters, to varying degrees of statistical confidence, were prepared to tell them.

The project is simple in theory: polls are collected, carefully weighted and averaged, correlations between states are calculated and other data (about the economy, say) might be mixed in. Today its practitioners include 538, named for the number of electors in the Electoral College; The Economist; and Silver Bulletin. Each casts its empirical eye on the campaign and reports a single number - the probability that a candidate will prevail on November 5. (I used to work at FiveThirtyEight, as it was then styled, though not on political prediction.)

But the eyes saw different things, their lenses ground by different tools. In mid-July, the 538 model - overseen by data journalist G Elliott Morris - had Trump pegged as a slender, 51 per cent favourite. Morris used to oversee The Economist's model, which is now "developed with the assistance of a team of political scientists led by Andrew Gelman of Columbia University". That had Trump at 83 per cent. Nate Silver, FiveThirtyEight's former editor-in-chief, has struck out on his own with his Silver Bulletin, the forecast in which sort of resides the old FiveThirtyEight model. It had Trump at 73 per cent.



The lens grinders have been squabbling. Silver is “not a fan” of Morris and has laid out a lengthy criticism of 538’s model, essentially arguing that it wasn’t responsive enough to new, pro-Trump polling data and that “at worst, it might be buggy”. Gelman provided comments on Silver’s comments: “From a Bayesian perspective, I don’t think there’s much daylight between any of us in general terms.” Nate Cohn, The New York Times’ chief political analyst and creator of its election-day forecast tool, the Needle, wrote that he too “could use a thorough analysis and explanation of the findings of the model”. Morris tweeted he didn’t have time to reply, but earlier wrote on 538 that the non-response was due to a healthy respect for uncertainty, the months remaining before the election during which much could happen and the influence of “fundamentals” – for example, that Biden is the incumbent.

It can often seem that there aren’t many reliable “fundamentals” remaining in US politics, or, from a Bayesian perspective, obvious priors. For instance, Trump was the victim of an attempted assassination in Pennsylvania on July 13, an emergency already overtaken by electoral events, including his own Republican convention and upheaval in the Democratic party. Finally, on July 21, Biden dropped out of the race and endorsed his vice-president Kamala Harris. That occasioned the data-journalism version of an old newsroom cry: *Stop the forecasts!* Following Biden’s withdrawal, the forecasters slapped red warning labels on their models. *Forecast suspended.* On this at least, they all agreed.

In even the most fundamental of elections, there exist legitimate criticisms of the political prognostication project. It comes with opportunity costs; a forecaster could be covering more immediate aspects of politics or policy. Its certainty could in theory suppress actual votes, a charge particularly levelled in the wake of Trump’s (empirically unexpected) election in 2016. Its uncertainty – or outright suspension – could call into question its need to exist. From a long-enough distance, every election is 50-50. And if we don’t know much, perhaps we ought to just say that. (The 538 forecast was cited by Biden backers as evidence that the president had a path to re-election. Of course he did, but of what size?)

But in even the most chaotic of elections, the project has real value. It is as much forecast as seismograph, quantifying the effects of the world on electoral outcomes, which in turn affect the world. The time-series lines it draws as an election approaches are a useful picture. The faintest chart is better than the strongest political memory.

So where, during this post-Biden model blackout, could the interested, even anxious, citizen turn for quantification of hazy summer vibes? The profit-motivated mass trading on prediction markets has been an attractive option. Prominent of these include PredictIt, a market allowed by but later fighting with the Commodity Futures Trading Commission (as I write in late July: Trump, 54 cents; Harris, 48 cents), and Polymarket, a crypto prediction platform with the venture backing of Peter Thiel (Trump, 59 cents; Harris, 38.3 cents). More than \$440mn has been wagered there on the White House winner. Silver has reportedly joined Polymarket as an adviser.

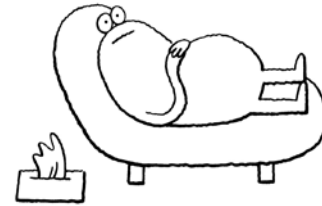
To the interested citizen, these markets’ value lies in immediacy. Their gauges are sensitive and their charts are especially rich. They ticked up for Trump moments after he was shot. During Biden’s July 11 address at the Nato summit in Washington, they moved with nearly every paragraph he uttered. And when Biden abruptly withdrew, Harris abruptly rose to nearly replace him on the graph. As the pollsters continue to ask the citizens about Harris and Trump and their voting intentions, the models will chew on fresh polling data once again. Soon they’ll rip off the red labels and an image will come back into focus. And shortly after that, the citizens will vote. **FT**

Oliver Roeder is the FT’s US senior data journalist.
Tim Harford is away

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DEPARTMENTS

Reports from lesser-known FT bureaux



Clichés

Inexplicable football jargon

Gleefully: An adverb often called into service when a striker accepts a gift-wrapped chance, slots home or makes no mistake: “Bakayako pounced on the mistake and gleefully slotted home.” The adverb is a little misleading in that the glee tends to come after the goal. Rarely do you see strikers beaming as they hit the ball.

“Football Lexicon” by Leigh and Woodhouse (2004)

Vernacular

Victorian excuses for a no-show

Got the morbs. Temporary melancholy. “Sorry I can’t make it tonight, I’ve got the morbs.”

Mutton shunter. The police.

“Sorry I can’t make it tonight, I’ve been nabbed by the mutton shunter.”

Mafficking. To get rowdy in the streets.

“Sorry I can’t make it tonight, I’m off mafficking with the boys.”

“Passing English of the Victorian Era” by James Redding Ware (1909)

Micturition

Undisputed lunar firsts

While Neil Armstrong was the first human being to set foot on the Moon, he was not first to urinate on it. That accolade falls to Buzz Aldrin, who relieved himself in his space suit before ascending back up the lander’s ladder. “Everyone has their firsts on the Moon, and that one hasn’t been disputed by anybody,” he claimed in a documentary. Technically, Aldrin was also the first man to wet his pants on the Moon.

“In the Shadow of the Moon” (2007)

Last week’s theme: Sandwiches