Hindsight Bias in Political Elections
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Abstract
The hindsight bias refers to the tendency for people to increase their confidence in a prediction after they’ve learned the outcome of an event; this is also known as the know-it-all-along effect. The present study explored hindsight bias in the context of the 2012 United States presidential election. Participants were asked to predict various election outcomes one week before the election and then were asked to reconstruct those predictions one week after the outcome was known. The study showed strong evidence of hindsight bias and this bias did not depend on political affiliation, gender, or prior knowledge.

Purpose
The purpose of the present study was to examine hindsight bias in the context of the United States Presidential Election of 2012. This research was guided by the following questions:

• Will hindsight bias be shown in the current presidential election?
• Are there gender differences in hindsight bias, predictions, and/or confidence of those predictions?
• Are there differences in bias, predictions, or confidence that can be attributed to pre-existing political party preference?
• Does prior knowledge of politics and political theory influence hindsight bias?

Specifically, do politics majors show different patterns of performance than psychology majors?

Results
From pre-election to post-election, if the participants originally thought Romney/Ryan would win, they were more likely to switch and say Obama/Biden after they knew the outcome.

The confidence ratings did not show significant results but it did have a main effect of Political Preference. Overall, Democrats were more confident in their ratings. Democrats increased confidence on post-survey, but Republicans did not.

The strongest finding was from the expected margin of victory. The results showed a 1.4% increase. People were more likely to increase the percentage that Obama would win after they knew the outcome.

A mixed ANOVA of revealed a significant main effect of pre-post (sig = .000) There was a significant interaction (sig = .026) showing that women demonstrated bigger bias than men.

A paired-samples t-test revealed a significant increase in the number of battleground states Obama was expected to win. [sig=.021] There was no difference in confidence.

A paired-samples t-test of part B to PreQ8 and PostQ3, revealed a significant decrease in the number of battleground states Obama was expected to win.

A paired-samples t-test of the confidence ratings showed more confidence in lowered Romney predictions after they knew the outcome.

Summary
The results showed an overall hindsight bias in the predictions of the Presidential Election.

• Generally, people were ten percent more likely to increase the percentage that Obama would win after they knew the outcome.
• Overall women showed a stronger bias than men when looking at the expected margin of victory.
• The expected margin of victory was what gave the most biased results.
• Overall, Democrats were more confident than Republicans.
• After increasing the number of states that Obama would win, participants revealed more confidence (after the fact) in their lowered Romney predictions.

References

Method
Participants, Materials & Procedure
83 participants started the study but, due to an attrition rate of about 11%, only 74 undergraduates took part in both phases of data collection; hence, all subsequent analyses are based on these 74 participants

Pre-election and post-election surveys were distributed.

The pre-election survey consisted of new questions, in which the first five questions asked demographic questions and the final four questions were relevant for assessing hindsight bias.

Each of the final four questions asked for two responses: a prediction about the election and their confidence in that prediction (0%-100%).

The post-election survey consisted of these same final four questions from the pre-election survey in order to assess hindsight bias.

Surveys were administered either by email or in person, roughly one week before and after the election.

Relevant Research
• There was no significant difference between gender and whom they predicted to win. Overall hindsight bias existed for the predictions of the outcome for the Super Bowl.

Powell, J. (1988)
• Overall, subjects estimated higher probability to the winning candidate, more knowledge about the candidate, and more confidence in their predictions after they knew the outcome.

• Results showed a hindsight bias in the post-election reconstruction of judgments in a multi-party election.

Figure 1. PreQ6 vs. PostQ1

Figure 2. PreQ6 vs. PostQ1icon

Figure 3. PreQ7 vs. PostQ2

Figure 4. Gender vs. PreQ7 vs. PostQ2

Figure 5. PreQ8A vs. PostQ3A

Figure 6. PreQ8B vs. PostQ3B

Figure 6. PreQ8B vs. PostQ3B