## 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 knew-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% increase. People were more likely to increase the percentage that Obama would win after they knew the outcome.

A mixed ANOVA 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.

## References