

The Effects of Exposure to Electoral Advertising: Evidence from Spain*

Teresa Esteban-Casanelles[†]

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Abstract

I measure the effects of street-level political advertising on voting behavior, estimating not only how parties' ads affect their own vote shares but also other parties' electoral outcomes. I use a novel dataset on legally determined ad location in a major Spanish city during elections for the national parliament as well as granular socio-economic data. In order to successfully identify the effects of parties' ads, I exploit legally mandated randomized assignment of ad location to parties across multiple years. My main findings are that, overall, own ads have a positive effect on a party's vote share and ads of parties with similar (distant) platforms act as complements (substitutes) to own ads.

Keywords: advertising; political campaign; political parties; spatial correlation; voting.

JEL Classifications: D72; L15; M37; R32.

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[†]Department of Economics, Columbia University; teresa.estebancasanelles@columbia.edu.