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THE INFORMATION ECONOMY: MEDIA CONSUMPTION, POLITICAL NETWORKS, AND PUBLIC ATTITUDES TOWARD INFLATION

We seek to understand how individuals' views on inflation, unemployment, and the economy are influenced by the information they are exposed to through media usage, political talking partners, and other sources. Analyzing data from a nationally representative survey of 2000 US residents, administered through YouGov in August 2022, we show that individuals that consume more conservative media are more likely to view inflation (and unemployment) as serious problems, more likely to be pessimistic about the state of the US economy, and more likely to view President Joe Biden negatively. We also find that greater consumption of more "mainstream" media has exactly the opposite effects. Similarly, we find that individuals who speak about politics with more conservative talking partners are significantly more concerned about inflation and unemployment, and more pessimistic about the economy. Conversely, respondents who consume more mainstream media and speak about politics with more liberal talking partners are significantly less concerned about inflation and unemployment, and more optimistic about the economy. Through two experimental treatments embedded in our survey, we also explore the degree to which providing respondents with additional domestic and global context about the causes and magnitude of inflation shapes their views on the economy. In short, our analysis strongly suggests that the "information economy" in which individuals participate plays a crucial role in shaping their attitudes about the state of the real economy.

TIME

**Monday, Feb. 27, 2023
12:00PM-1:20PM**

LOCATION

Watkins 1000

ZOOM DETAILS

**Meeting ID: 920 7505 5029
Passcode: 239238**