

Political Economics of Dynamic Relationship between Media Coverage, Public Recognition, and Political Decision

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Abstract

This paper analyzes over-time relationship between media coverage, the public's recognition, and political decision concerning issues about different spending programs. Here, while we use a theoretical framework of political economics, to the author's knowledge, no other work in this field has explored this issue. Thus, the main contribution of this paper is in shedding some light on the characteristics of the interaction between them. The results of this paper are as follows. We first build a model of two media companies' competition; then we show that the level of wasteful or insufficient spending does influence the decision of the amount of media coverage on it in a certain period. Especially, if the level is small, the coverage is zero. On the other hand, if the level is large, media companies choose a certain positive amount of the coverage. We also show that the amount of the coverage may vary during several periods since the actual level of wasteful or insufficient spending can change over time. Next, we build a model of two parties' competition; then we reveal that the coverage has an effect on the public recognition and related political decision in a certain period. Specifically, as the coverage is larger, parties change a platform level about the spending closer to the public's ideal. Finally, we examine the over-time relationship between the coverage, the public's recognition, and the related political decision.