

# Game Theoretic Analysis of Positive and Negative Campaign for Policy<sup>\*</sup>

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## Abstract

In this paper, we represent and analyze competitive election model which two candidates choose the degree of policy, positive and negative campaigning for policy in order to maximize their own probability of winning an election. Particularly, we analyze relationship between voter's awareness of policy effect and voter's welfare and consider whether we should regulate negative campaigning by using voter's welfare. We obtain three interesting result. First, symmetric equilibrium policy is more extreme than voters' welfare maximization policy. In this paper, voters' awareness for policy effect is imperfect. Therefore, voters' welfare maximization policy is not realized under symmetric equilibrium. Second, if voters' awareness of policy effects is high, then voters' welfare which is obtained by policy is high. In Japan Election, the youth does not have interest of election because he assumes youth voice does not reach candidates' policy very much. However, in this model we consider all of voters who include young ages should realize candidates' policy and manifest if they want to get good welfare. Finally, regulation of negative campaign is not necessarily because voters' welfare in no regulating negative campaign for policy is more than in regulating. Past literature consider bad aspect of negative campaign and in Japanese Election candidates can not use negative campaign on Internet and Election broadcast. However, we take an example which negative campaign for policy should not be regulated.

Keywords: Political Campaign, Regulation, Medium Voter.

JEL Cords: D72, D78, C72.

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