

Appendix 1
 Out-of-Sample Forecasting Equations: Presidential Elections

	<u>NYWORSE</u>	<u>LOGTWH</u>	<u>Constant</u>	<u>R²</u>	<u>Forecast</u>	<u>Actual</u>	<u>Absolute Error</u>
1956	-0.55	-8.36	73.49	.73	58.57	57.8	0.77
1960	-0.57	-7.81	72.92	.77	53.23	49.9	3.33
1964	-0.51	-7.57	71.31	.73	57.24	61.3	4.06
1968	-0.55	-8.09	72.96	.75	50.66	49.6	1.06
1972	-0.50	-7.55	71.21	.72	57.71	61.8	4.09
1976	-0.55	-8.23	73.12	.74	48.91	48.9	0.01
1980	-0.42	-8.83	73.03	.73	49.17	44.7	4.47
1984	-0.55	-7.57	71.67	.76	55.02	59.2	4.18
1988	-0.54	-8.68	73.58	.78	50.54	53.9	3.36
1992	-0.55	-8.16	73.01	.73	46.73	46.5	0.23
1996	-0.55	-8.52	73.80	.76	56.49	54.7	1.79
2000	-0.57	-7.85	72.94	.77	53.18	50.2	2.98
2004	-0.55	-9.09	75.07	.81	56.55	51.2	5.35
2008	-0.65	-9.02	75.44	.77	41.40	46.5	5.10
2012	-0.53	-8.54	73.66	.76	53.81	51.8	2.01
2016	-0.54	-8.29	73.18	.75	50.68	51.1	0.42

Appendix 2
 Out-of-Sample Forecasting Equations: House Elections

	NYWORSE	LOGTWH	OpenInt	Constant	R ²	Forecast	Actual	Absolute Error
1954	-1.66	2.53	0.40	10.51	.51	-15	-19	4
1956	-1.73	2.16	0.42	12.82	.53	17	-2	19
1958	-1.75	4.44	0.36	9.06	.54	-18	-49	31
1960	-1.53	1.91	0.40	9.26	.50	4	22	18
1962	-1.54	3.69	0.40	6.99	.52	-13	-1	12
1964	-1.58	3.89	0.35	5.97	.46	15	37	22
1966	-1.74	4.30	0.37	9.28	.55	-11	-47	36
1968	-1.62	2.34	0.40	10.12	.52	-13	-5	8
1970	-1.63	3.63	0.40	8.07	.52	-23	-12	11
1972	-1.70	2.06	0.43	12.60	.51	27	12	15
1974	-1.56	3.80	0.37	7.45	.49	-31	-49	18
1976	-1.67	2.60	0.39	10.04	.51	-6	-1	5
1978	-1.85	4.70	0.41	8.76	.55	-45	-15	30
1980	-1.57	2.78	0.40	9.16	.50	-31	-34	3
1982	-1.74	3.78	0.40	9.13	.52	-40	-26	14
1984	-1.66	3.23	0.38	8.75	.50	4	14	10
1986	-1.60	2.08	0.42	10.23	.53	-21	-5	16
1988	-1.65	2.99	0.40	9.64	.51	0	-2	2
1990	-1.64	2.51	0.40	10.08	.51	-13	-9	4
1992	-1.64	1.64	0.40	11.11	.51	-3	10	13
1994	-1.71	1.12	0.37	13.52	.51	-24	-52	28
1996	-1.62	1.91	0.44	12.17	.53	21	3	18
1998	-1.53	2.28	0.41	9.12	.52	-9	4	13
2000	-1.68	3.14	0.40	9.82	.51	6	1	5
2002	-1.46	4.86	0.41	4.06	.55	-32	8	24
2004	-1.64	3.01	0.39	9.13	.51	-4	3	7
2006	-1.61	3.28	0.39	8.92	.51	-21	-31	10
2008	-1.68	2.75	0.39	10.17	.51	-23	-21	2
2010	-1.44	0.33	0.39	12.13	.50	-28	-64	36
2012	-1.74	3.30	0.38	9.31	.53	-12	8	20
2014	-1.70	2.01	0.42	11.39	.53	-30	-13	17
2016	-1.65	3.19	0.40	9.54	.51	0	-6	6
2018	-1.69	2.01	0.38	11.70	.50	-26	-40	14