Statistical Analyses of Incumbent Party
Popular Vote Margins in Presidential Elections

Ordinary least squares regression parameter estimates
(with standard errors in parentheses).

	{1}	{2}	{3}	{4}	{5}
Election-year income growth (*current*: 0.19%)	4.51 (.85)	4.26 (1.04)	4.35 (.89)	4.24 (.98)	4.22 (.92)
Year 3 income growth (0.19%)	1.66 (.98)	.48 (1.08)	---	---	2.41 (1.30)
Year 2 income growth (0.95%)	−1.04 (.66)	−.62 (.79)	---	---	−.73 (.75)
Year 1 income growth (−3.18%)	−2.34 (.90)	---	−1.64 (.85)	---	−2.04 (.97)
Incumbent party tenure (4 years)	−.83 (.41)	−.73 (.50)	−1.24 (.36)	−.91 (.35)	−.87 (.42)
Intercept	1.14 (5.20)	−2.06 (6.23)	3.88 (4.93)	−1.16 (4.59)	−.65 (5.60)
N	16 (1948-2008)	16 (1948-2008)	16 (1948-2008)	16 (1948-2008)	15 (1952-2008)
Standard error of regression	5.34	6.59	5.66	6.23	5.39
Adjusted R^2	.75	.63	.72	.67	.77
Obama margin based on current economic conditions	+5.4	−4.7	+5.0	−4.0	+2.9

More Statistical Analyses of Incumbent Party
Popular Vote Margins in Presidential Elections

Ordinary least squares regression parameter estimates
(with standard errors in parentheses).

	{6}	{7}	{8}	{9}	{10}
Election-year income growth (*current*: 0.19%)	3.57 (1.66)	4.38 (.90)	4.51 (1.04)	3.06 (1.92)	3.26 (2.21)
Year 3 income growth (0.19%)	1.73 (1.02)	1.42 (1.07)	1.64 (1.59)	1.66 (1.74)	–.62 (1.46)
Year 2 income growth (0.95%)	–1.07 (.68)	–1.13 (.69)	–1.04 (.74)	–1.25 (.81)	–.72 (.88)
Year 1 income growth (–3.18%)	–2.57 (.99)	–2.13 (.98)	–2.34 (1.12)	–2.48 (1.30)	---
Election-year GNP growth (1.35%)	.92 (1.37)	---	---	1.32 (1.57)	.34 (1.71)
Election-year unemployment (9.1%)	---	–.84 (1.24)	---	–1.18 (1.40)	–1.60 (1.59)
Election-year inflation (3.9%)	---	---	–.01 (.91)	.17 (.99)	–.84 (.96)
Incumbent party tenure (4 years)	–.90 (.43)	–.97 (.47)	–.83 (.51)	–1.07 (.59)	–1.29 (.66)
Intercept	2.44 (5.69)	7.36 (10.61)	1.23 (9.09)	10.33 (14.17)	18.08 (15.65)
N	16 (1948-2008)	16 (1948-2008)	16 (1948-2008)	16 (1948-2008)	16 (1948-2008)
Standard error of regression	5.49	5.49	5.63	5.93	6.84
Adjusted R^2	.74	.74	.73	.70	.60
Obama margin based on current economic conditions	+8.2	+2.6	+5.5	+5.4	–4.6