



February 13, 2012

The Anderson-Geckil "pocketbook" model is estimated using data from a variety of sources covering economic conditions and institutional factors in the United States from 1916 to 2008, and predicted economic conditions for 2012. The econometric techniques used include standard linear regression as well as more advanced weighted, panel, and robust regression techniques. An extensive description of the model, including summary statistics, is contained in the 2004 article "Pocketbook Predictions of Presidential Elections" in the journal *Business Economics*.

The model is primarily intended to explain the decisions of voters rather than to predict the outcome of elections. As with any other econometric model, many variables are not included due to lack of data. Furthermore, any prediction using this, or any other econometric model, relies upon factors that cannot be known in advance.

List of Exhibits:

E-1. U.S. GDP Growth, 1916-2011

- U.S. GDP Growth During the Election Year
- U.S. GDP Growth During the Term of the Incumbent President

E-2. National Unemployment Rate, 1916-2011

- Unemployment Rate During the Election Year
- Unemployment Rate During the Term of the Incumbent President

E-3. U.S. Inflation Rate (CPI), 1916-2011

- Inflation Rate (CPI) During the Election Year
- Inflation Rate (CPI) During the Term of the Incumbent President

E-4. U.S. GDP Growth, 1948-2011

- U.S. GDP Growth During the Election Year
- U.S. GDP Growth During the Term of the Incumbent President

E-5. National Unemployment Rate, 1948-2011

- Unemployment Rate During the Election Year
- Unemployment Rate During the Term of the Incumbent President

E-6. U.S. Inflation Rate (CPI), 1948-2011

- Inflation ate (CPI) During the Election Year
- Inflation ate (CPI) During the Term of the Incumbent President

E-7. National Unemployment Data, 1948-2011

- National Employment

E-8. National Unemployment Data, 2000-2011

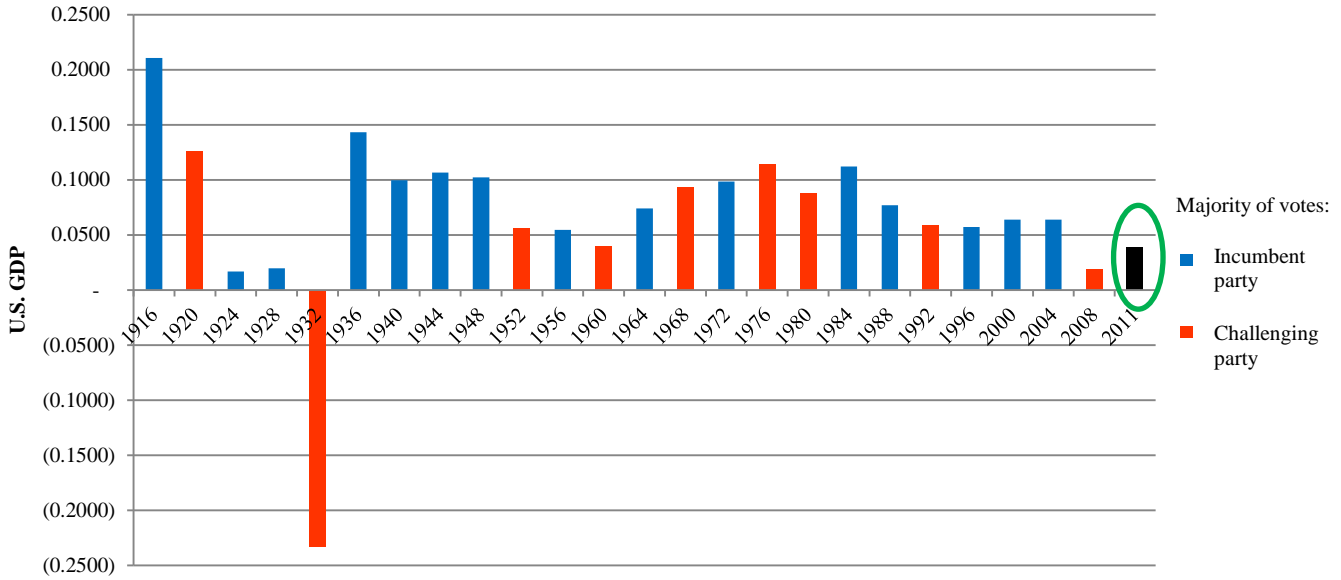
- National Employment

E-9. Actual Election Results and Anderson-Geckil Predictions

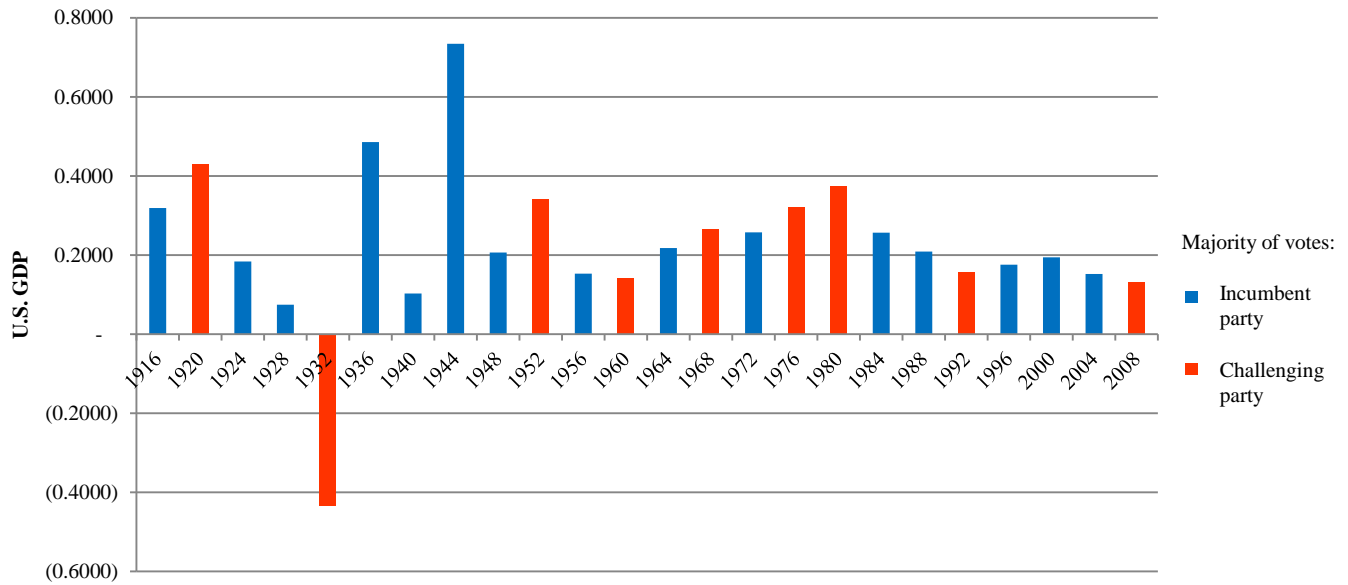
- Actual Elections Results v. Anderson-Geckil Predictions

# Exhibit E-1. U.S. GDP Growth, 1916-2011

## U.S. GDP Growth During the Election Year



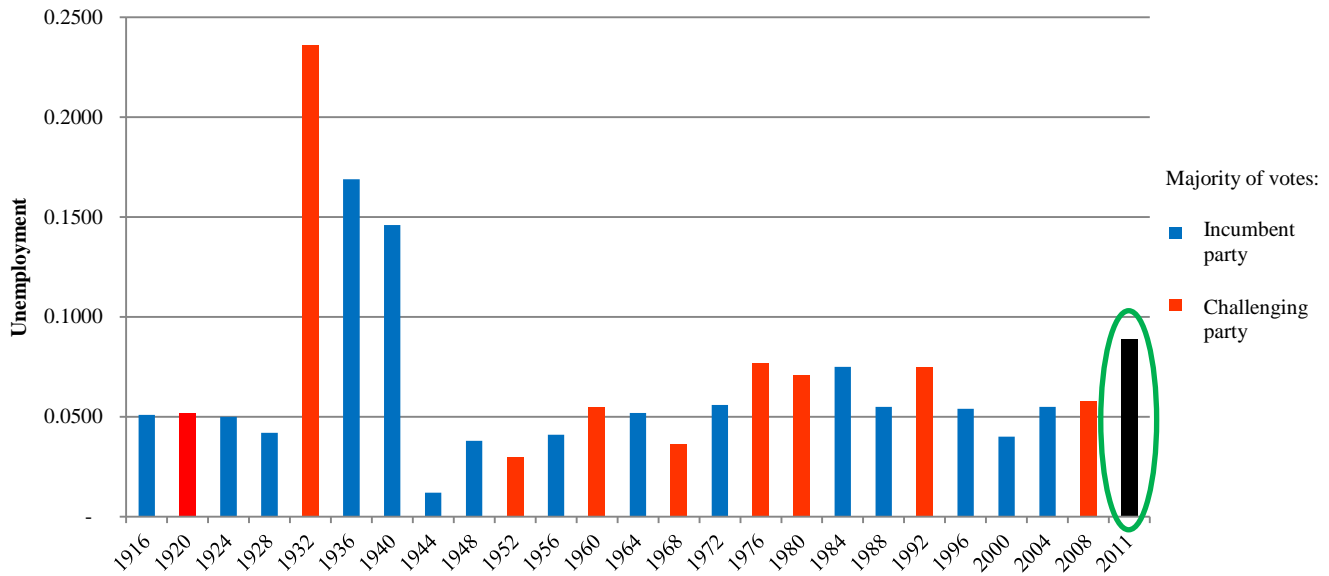
## U.S. GDP Growth During the Term of the Incumbent President



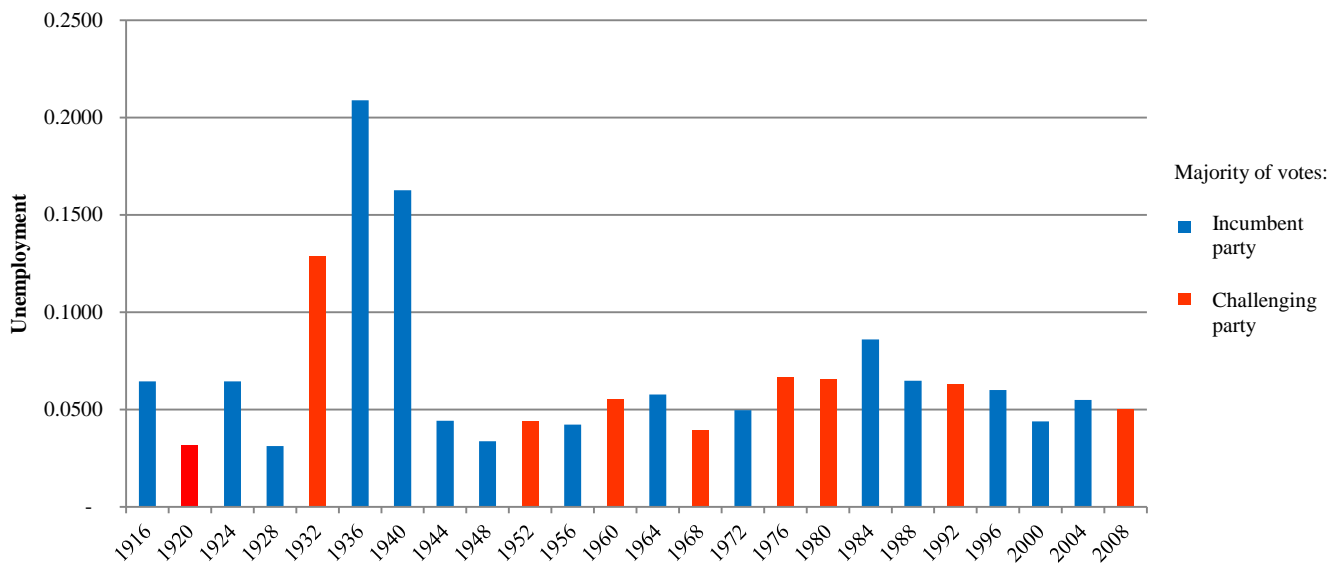
Data Source: Bureau of Economic Analysis  
 Analysis: Anderson Economic Group

## Exhibit E-2. National Unemployment Rate, 1916-2011

### Unemployment Rate During the Election Year



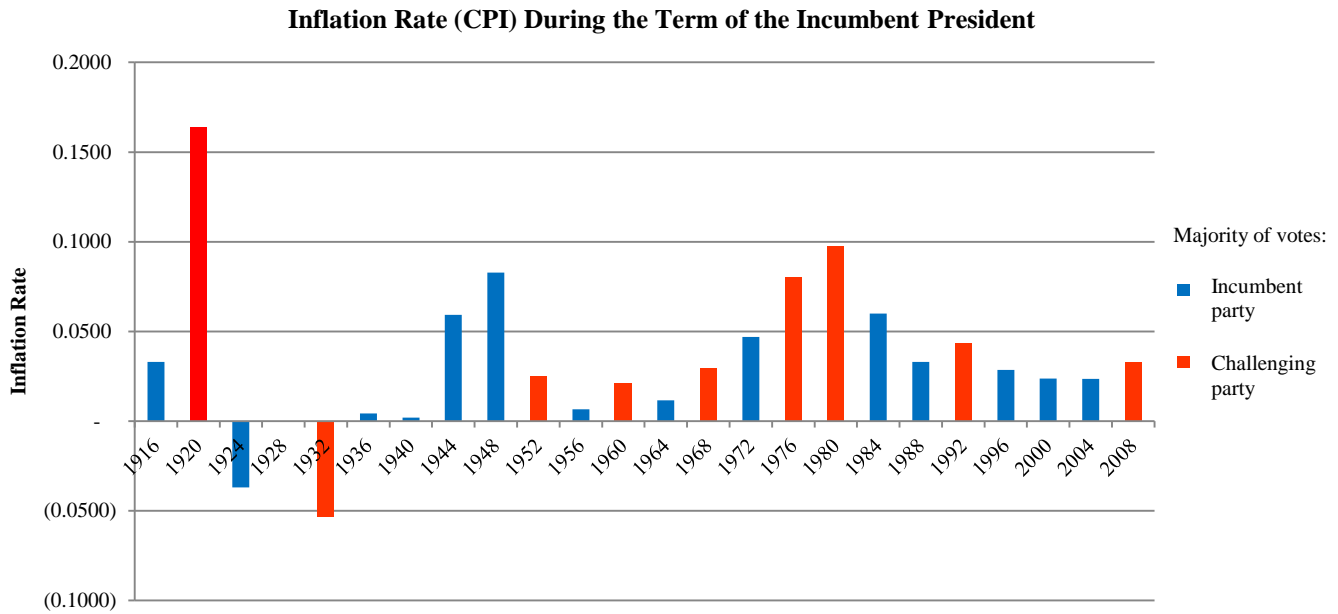
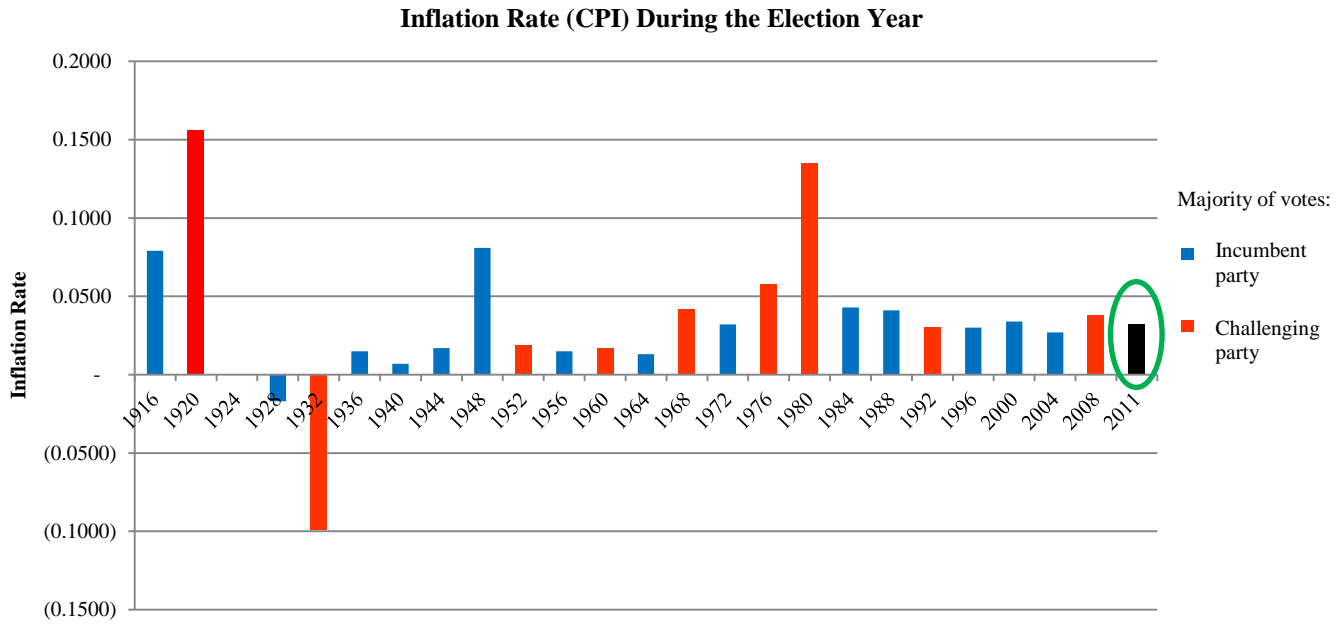
### Unemployment Rate During the Term of the Incumbent President



Data Source: U.S. Bureau of Labor Statistics

Analysis: Anderson Economic Group

## Exhibit E-3. U.S. Inflation Rate (CPI), 1916-2011

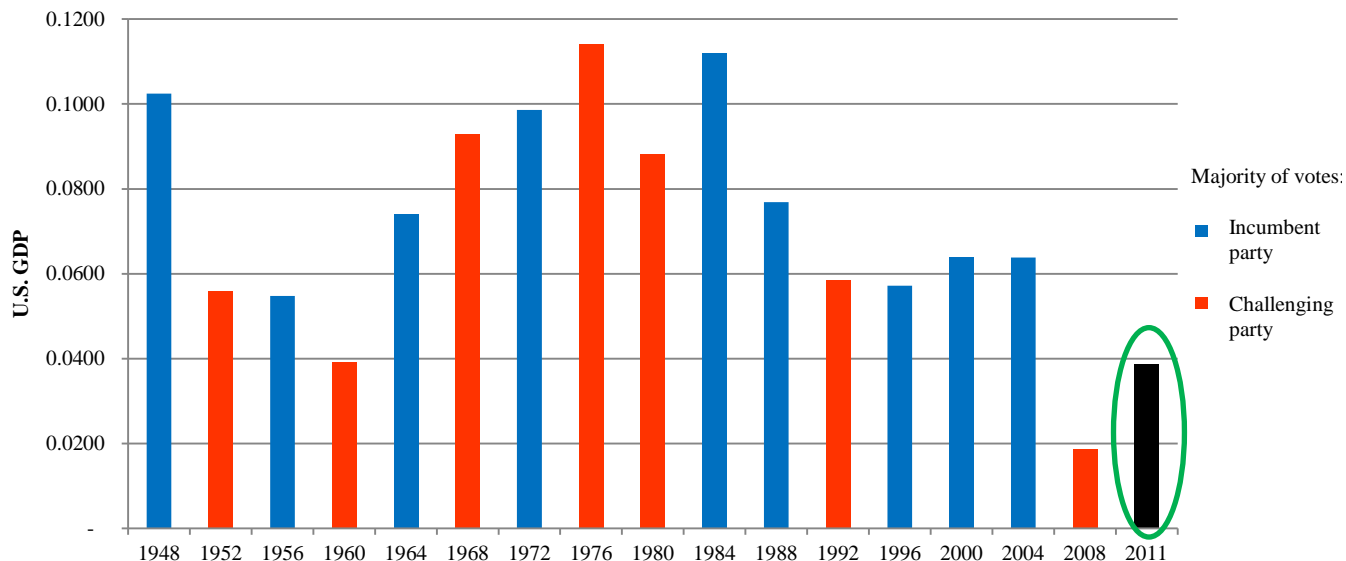


Data Source: U.S. Bureau of Labor Statistics

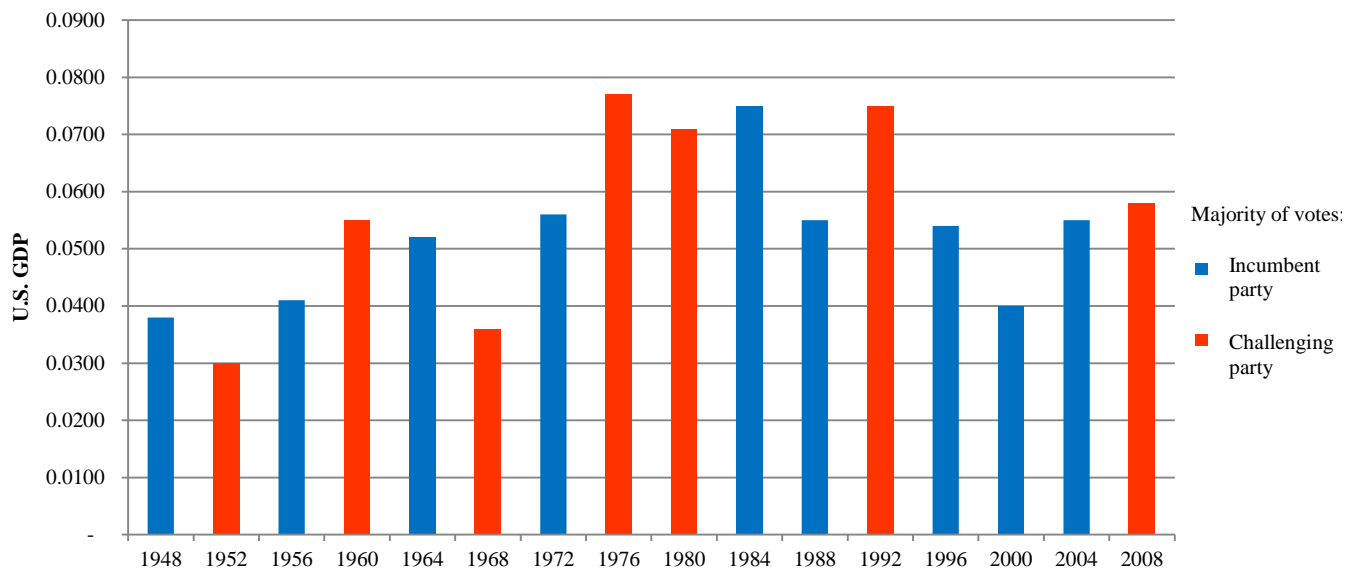
Analysis: Anderson Economic Group

**Exhibit E-4. U.S. GDP Growth, 1948-2011**

**U.S. GDP Growth During the Election Year**



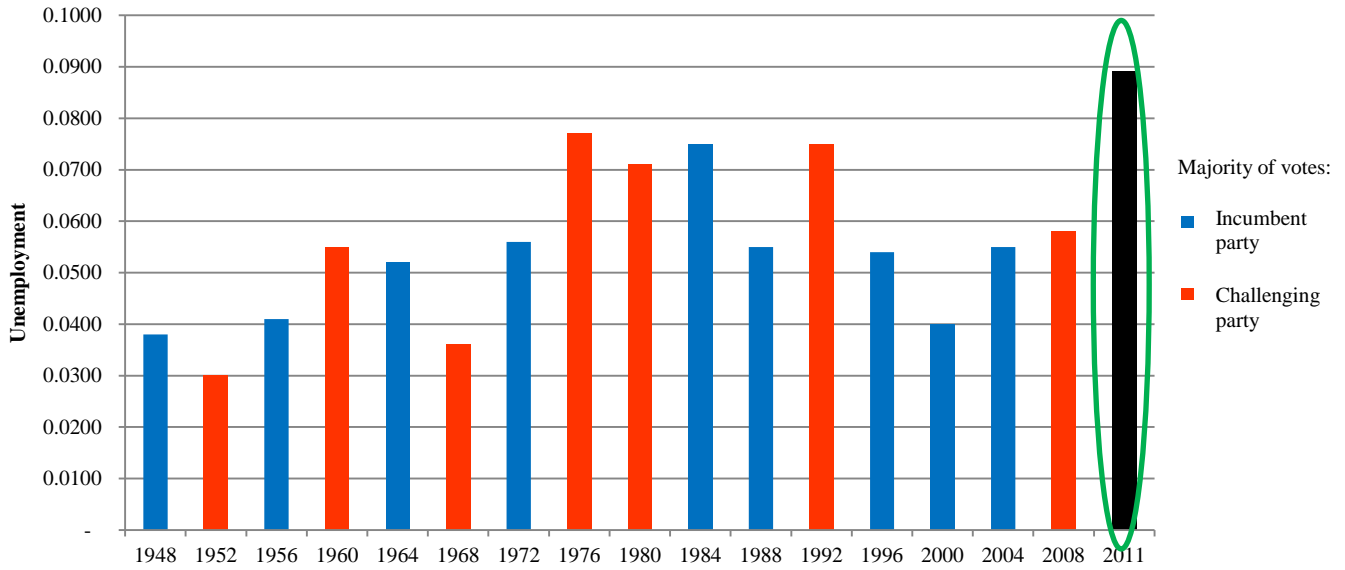
**U.S. GDP Growth During the Term of the Incumbent President**



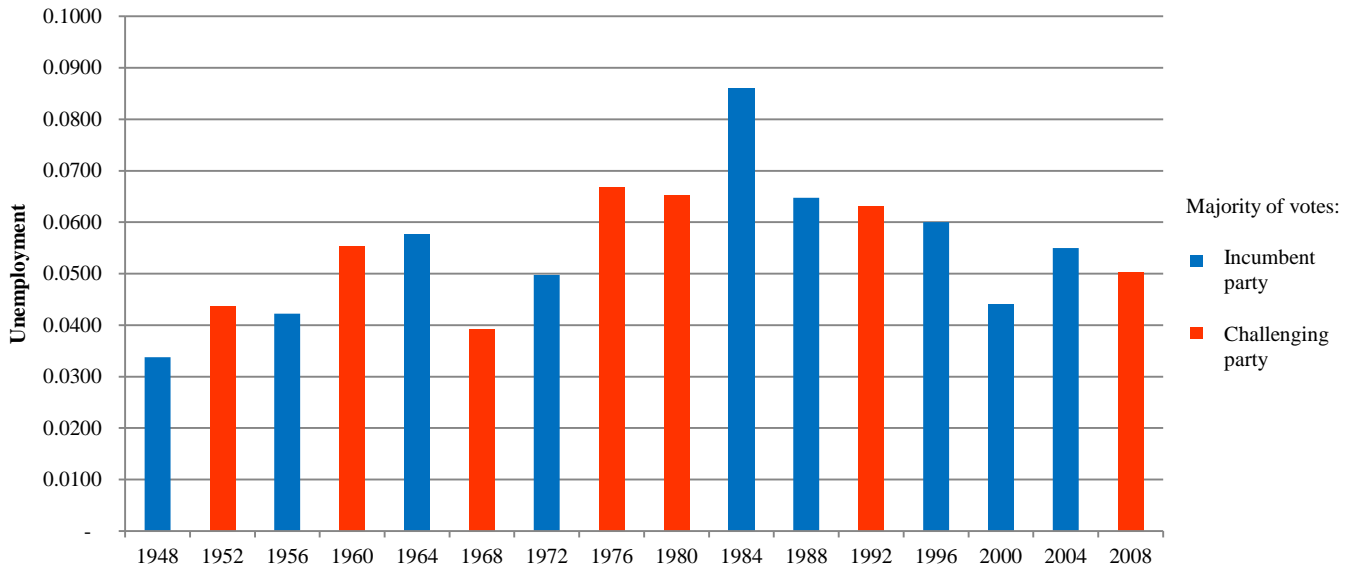
Data Source: Bureau of Economic Analysis  
 Analysis: Anderson Economic Group

**Exhibit E-5. National Unemployment Rate, 1948-2011**

**Unemployment Rate During the Election Year**



**Unemployment Rate During the Term of the Incumbent President**

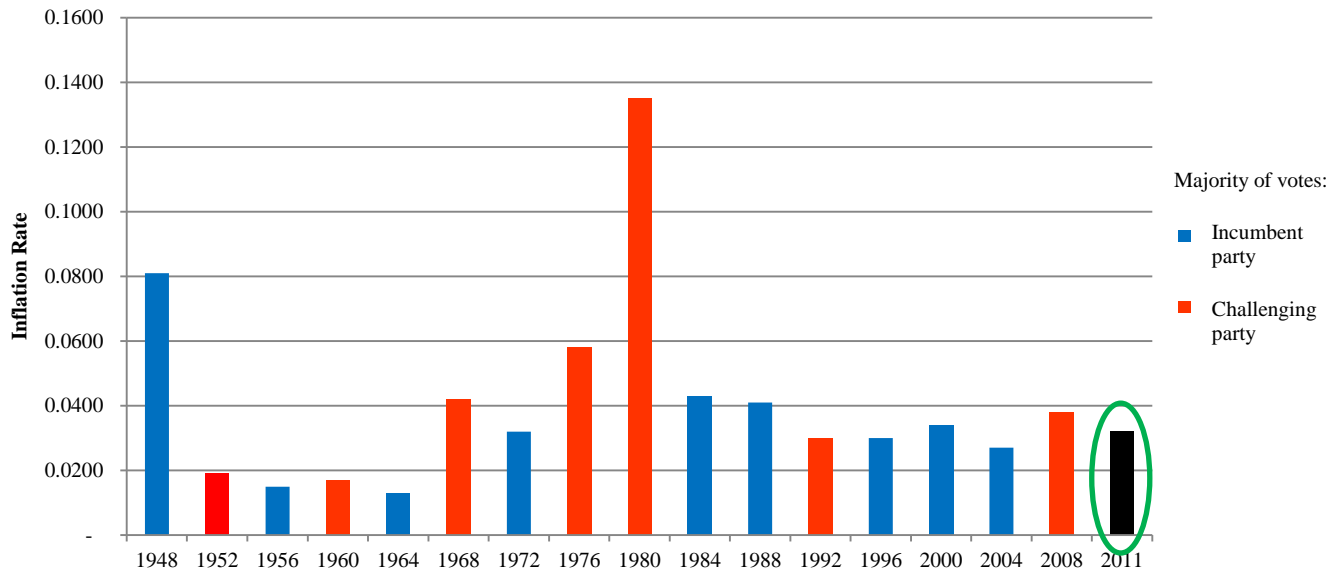


Data Source: U.S. Bureau of Labor Statistics

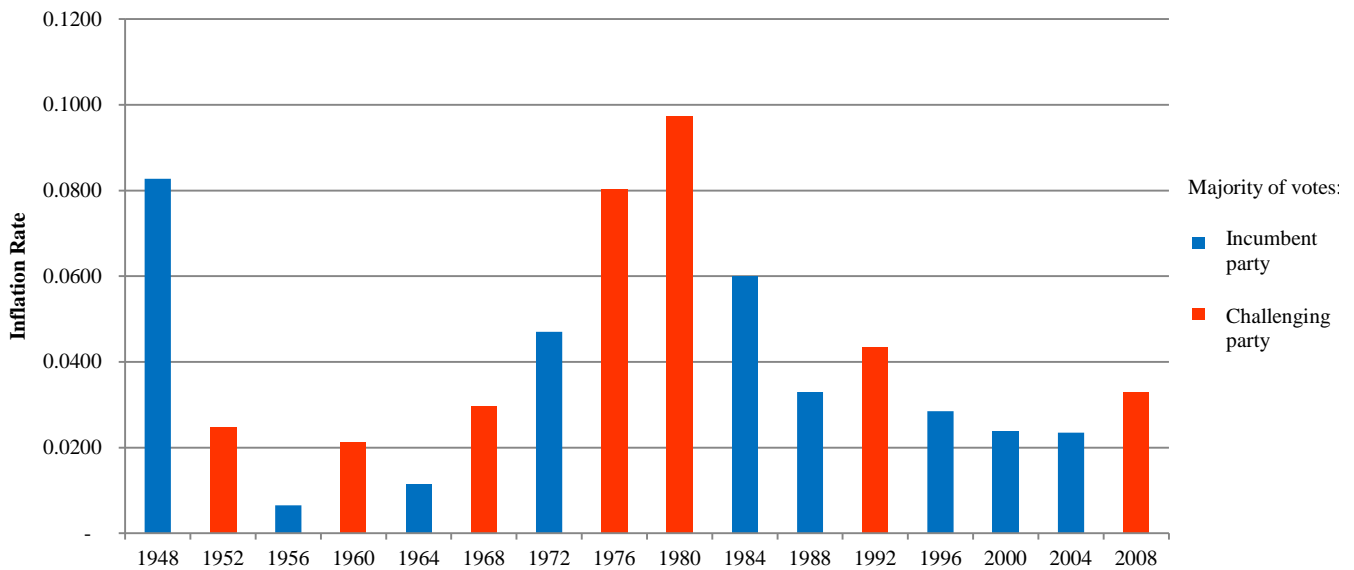
Analysis: Anderson Economic Group

## Exhibit E-6. U.S. Inflation Rate (CPI), 1948-2011

### Inflation Rate (CPI) During the Election Year



### Inflation Rate (CPI) During the Term of the Incumbent President



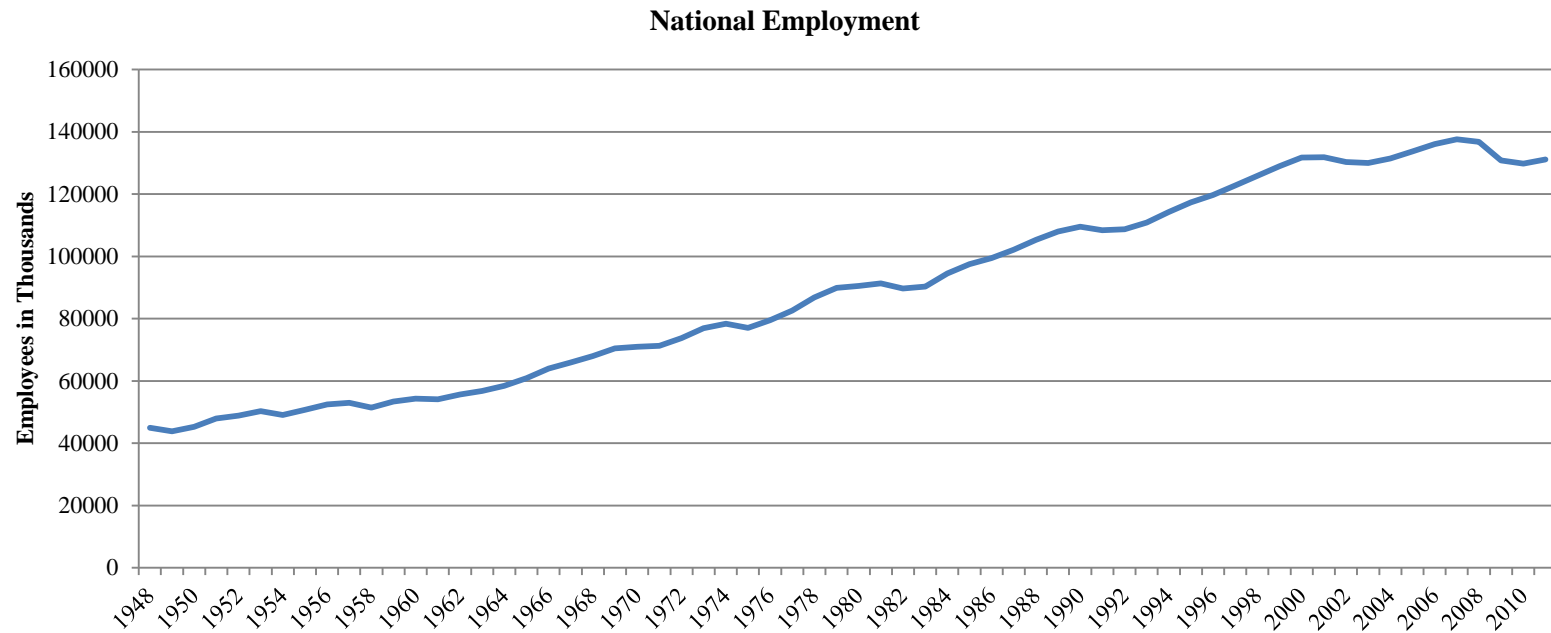
Data Source: U.S. Bureau of Labor Statistics  
 Analysis: Anderson Economic Group



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**Exhibit E-7. National Employment Data, 1948-2011**

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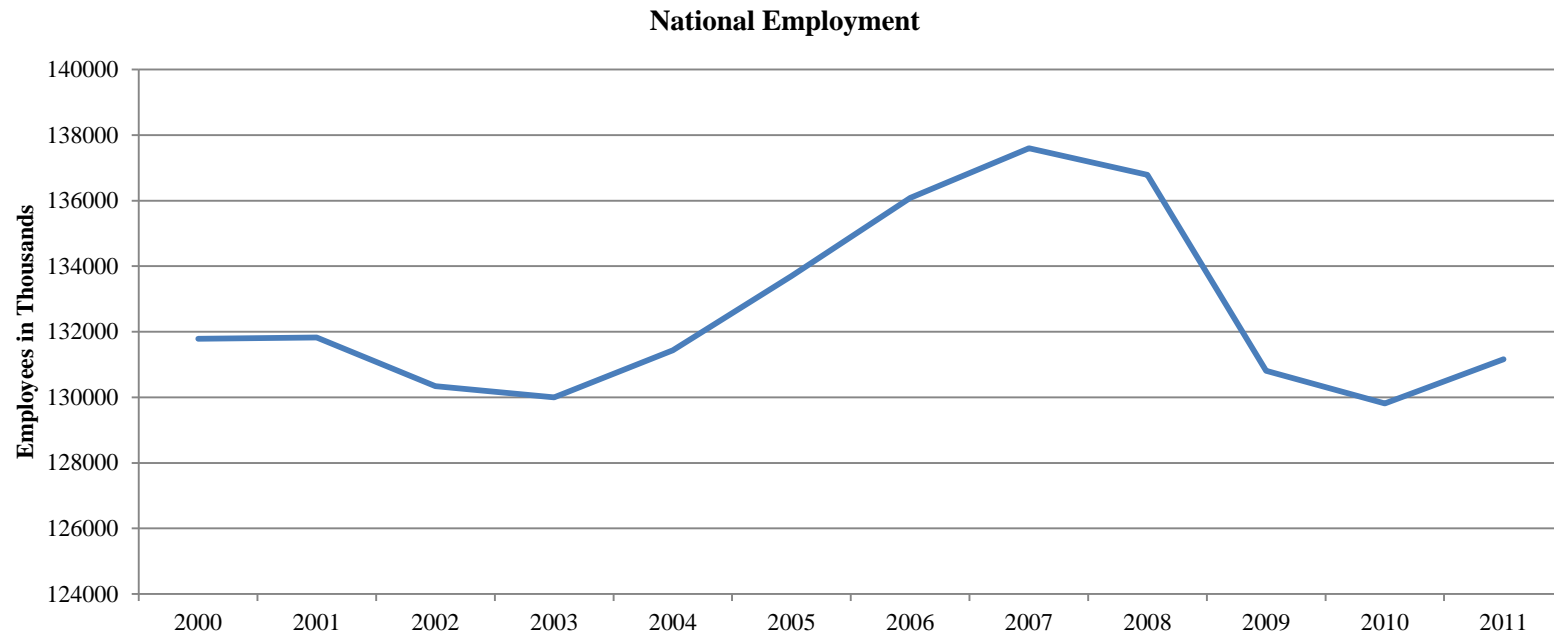
Note:  
2011 data is preliminary.

*Data Source: U.S. Bureau of Labor Statistics  
Analysis: Anderson Economic Group*

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**Exhibit E-8. National Employment Data, 2000-2011**

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Note:  
2011 data is preliminary.

*Data Source: U.S. Bureau of Labor Statistics  
Analysis: Anderson Economic Group*

**Exhibit E-9. Actual Election Results and Anderson-Geckil Predictions**

