

ON THE HERESTHETICS OF SALIENCE: COMPETING OVER VOTERS' ATTENTION *

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Abstract

What determines electoral outcomes: policies, or the criteria by which policies are evaluated? This paper investigates a voting model in which two candidates strategically compete in a winner-take-all election setting. Voters not only consider the spatial dimension of policy positions but also evaluate other attributes of each candidate, referred to as valence. Candidates are policy motivated and endeavor to make specific attributes salient in voters' minds by leveraging their comparative advantages to influence the voting outcome. Under endogenous contrast-based salience, candidates internalize an attention externality and engage in heresthetic competition over what voters care about. The paper offers three contributions. First, it provides novel and significant experimental evidence in support of salient behaviour in voting. Second, it characterizes political equilibria with salient voters and suggests ways in which the notion of contrast-based salience can be axiomatized and made operational. Third, it offers empirical evidence that candidates internalize the externality that ensues from voters salient behaviour, in the context of the European migration crisis of 2015. Taken together, the theoretical, experimental, and empirical results underscore the central role of salience in shaping electoral dynamics and offer a novel lens for understanding strategic political behavior.

JEL: C91, D72, D91

KEYWORDS: VOTING, SALIENCE, VALENCE, HERESTHETIC, EXPERIMENT

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1 Introduction

What determines electoral outcomes: policies, or the standards by which policies are judged? Campaigns routinely redirect attention toward issues that favour one candidate and away from those that do not. Competence, credibility, and cultural affinity - what we model as valence - often crowd out policy debate when contrast is muted; yet policy can suddenly dominate when differentiation sharpens. If attention is scarce and strategically manipulable, political competition is not merely a response to voter sentiment - it is a mechanism for shaping the criteria by which voters evaluate candidates. Elections become contests not only over policies, but over the standards by which policies are judged.

This perspective resonates with three defining features of contemporary politics. First, electoral competition increasingly reflects valence as much as policy disagreement. Shared norms, governing competence, credibility, identity and culture - compressed in our framework into valence - often reflect culturally shared evaluative standards that transcend ideological divisions. Valence captures those dimensions of political judgment that are widely perceived rather than contested, embedding electoral competition within broader cultural norms. Second, campaigns are frequently popularity-driven and agenda-setting: parties invest in amplifying issues that favour them and downplaying those that do not, consistent with a large literature on issue ownership and heresthetic manipulation. Third - and more fundamentally - political competition embeds a feedback loop. Public sentiment influences platform choice, but platform choice simultaneously shapes what becomes salient to the public. Once attention is endogenous, policy and sentiment are jointly determined.

This feedback perspective sheds light on contemporary political realignments and disruptions across established democracies. Electoral change need not arise solely from shifts in voters' underlying preferences; it may instead reflect shifts in what voters attend to and in the strategic capacity of candidates to reshape that attention. By endogenizing salience, we provide a unified framework for understanding how valence, policy differentiation, and attention manipulation jointly structure electoral competition.

We formalize these ideas in a model of electoral competition in which the weight voters assign to policy and valence is itself endogenous to strategic platform choice. Candidates choose policy platforms while voters evaluate both policy (a positional attribute) and valence (a non-positional attribute), with relative weights determined by salience. Crucially, policy salience increases with platform contrast: sharper differentiation makes policy more prominent in voters' evaluations. Episodes of highly polarised competition - such as the 2016 United States presidential election that showed stark contrast on immigration, trade and globalization between candidates - illustrate how increased policy contrasts can elevate voters' focus on policy issues, while periods of convergence, as in the 1997 United Kingdom general election - featuring a move to the center of New Labour

-, tend to shift attention toward leadership and competence. Candidates therefore internalize an attention externality: by choosing platforms, they not only affect their policy distance from voters but also alter the relative importance voters assign to policy and valence. Under exogenous salience, the model reduces to the familiar trade-off between ideological motivation and winning probability. Under endogenous salience, however, platform choice feeds back into the attention environment itself. We show that, under a contrast-based salience technology, this feedback yields a unique interior equilibrium in which endogenous salience acts as a disciplined amplification of incentives rather than a source of indeterminacy.

We investigate this attention-based mechanism in three complementary ways. First, a laboratory experiment isolates the behavioural foundations of salience, demonstrating that uniform shifts in attribute levels can induce systematic choice reversals consistent with diminishing sensitivity. The experiment provides microfoundations for the salience technology embedded in the model. Second, the theory characterizes heresthetic competition under endogenous attention and derives equilibrium behaviour when candidates internalize the feedback from platforms to salience, for a broad class of contrast-based salience technologies. Third, we test the model's predictions using European manifesto data around the 2015 refugee crisis. Exploiting the crisis as an exogenous salience shock, we show that rhetorical polarization intensifies when attention is contrast-driven and moderates when salience is externally elevated.

Our contribution is threefold. First, relative to the spatial voting tradition, we endogenize the weight voters assign to policy itself, allowing the criteria of electoral evaluation to depend on strategic platform choice. Second, relative to valence models, we show that reputational advantages do not merely shift equilibrium positions but interact with endogenous attention in shaping competitive incentives. Third, relative to agenda-setting and issue-ownership theories, we provide an equilibrium account of how policy contrast generates salience and how this feedback restructures political competition. By characterizing an admissible class of contrast-based salience technologies ¹ and establishing uniqueness under an operational specification, and by validating the underlying mechanism experimentally and empirically, the paper offers an account of how endogenous attention transforms the logic of electoral competition. This also provides a first attempt to test for salience theory in the contest of voting decisions, coupling theoretical results with experimental and observational evidence.

More broadly, the paper contributes to a growing literature examining the interaction between incentives and informational environments. Much of this work studies how institutions, observability, or informational structures shape strategic behaviour. Our perspective is complementary but conceptually distinct. Rather than treating the infor-

¹The formal characterization of admissible contrast-based salience functions is reported in Appendix B.

mational environment as an institutional or informational primitive to which political actors respond, we study the reverse channel: how strategic platform choice shapes the informational environment itself, and hence voters’ choices, through endogenous policy salience.

The remainder of the paper proceeds as follows. Section 2 reviews the related literature and situates our contribution within research on salience, political competition, and informational environments. Section 3 presents a laboratory experiment designed to test voters’ sensitivity to informational salience and candidates’ valence. The experiment provides behavioural support for the salience axioms underlying the model and for representing voter evaluation through context-dependent attribute weights. Building on these foundations, Section 4 develops the theory of Salient Political Equilibria, contrasting benchmark outcomes under exogenous salience with equilibria in which policy salience emerges endogenously through platform contrast. Section 5 provides empirical evidence using European data surrounding the 2015 refugee crisis, exploiting the crisis as an exogenous salience shock to test the model’s comparative statics and heterogeneous responses across parties with different valence characteristics. Section 6 concludes.

2 Literature Review

Psychologists traditionally view salience detection as a key attentional mechanism enabling humans to focus their limited cognitive resources on a relevant subset of the available sensory data. In Kahneman’s words (Kahneman (2011), p. 324), the mind has the ability “to focus on whatever is odd, different or unusual” and by doing so to give disproportionate weighting to the information contained in these attributes. Bordalo et al. (2020) and therein references model salience by showing how bottom-up attention can affect decision makers, as salience stimulus may lead to deviations from their goals or relevant choice attributes.

Salience theory relies on the assumption that choices can be modeled by means of a *salience function*, that satisfies two core behavioural properties: *ordering*, meaning that salience stems from an attribute being distant from the average and *diminishing sensitivity*, by which the salience of an attribute is reduced by uniformly increasing the value of that attribute for all possible choices. Bordalo et al. (2013) further show that, on positive domains, homogeneity of degree zero together with ordering implies diminishing sensitivity and yields a tractable characterization of salience. Our theoretical model draws on this logic and adapts it to electoral competition. Recently, Ellis and Masatlioglu (2022) provide a full axiomatization of categorical thinking models and highlight their connections with (and the specificity of) the behavioural foundations of salience theory. Manzini and Mariotti (2018) investigate the relation between quality and salience of alternative choices, showing that competition ensures that observed salience is diagnostic

of higher quality.

Over the past decade, economists have identified a range of important implications of salience and inattention when introduced in standard market models. Examples can be found in strategy and marketing, Rangan and Bowman (1992), Kim and Mauborgne (2005)), taxes (Chetty et al. (2009)), savings (Karlan et al. (2016)), farming (Hanna et al. (2014)), school choice (Hastings and Weinstein (2008)), privacy (Marreiros et al. (2017)), consumer choice (Dertwinkel-Kalt et al. (2017); Dertwinkel-Kalt and Köster (2020)), choices under risk (Lian et al. (2019), Nielsen et al. (2018)), behavioural I.O. (Ellison (2006), Eliaz and Spiegler (2011a), Eliaz and Spiegler (2011b) among others), rational inattention (ex-post, as in Kőszegi and Szeidl (2012) or ex-ante, as in Gabaix and Laibson (2006) among many others). Herweg and Müller (2021) also relate salience theory with regret theory, by investigating their overlap. Bordalo et al. (2022) provide an excellent review of the fast-growing work on salience and economic behaviour.

The literature on valence advantage, possibly originating in Stokes (1963)' critique of Dawns (1957) spatial model, has been growing extensively over the last decades (see Ansolabehere and Snyder (2000a), Aragonés and Palfrey (2002), Dix and Santore (2002), Groseclose (2001a), Schofield (2003) among others). Structural models of valence have also been proposed, based on commitment ability, support within the party (Wiseman (2006)), campaign spending (Herrera et al. (2008), Erikson and Palfrey (2000), Sahuguet and Persico (2006)), accounting for the possibility of ex-ante or ex-post investment in valence (Moura and Carrillo (2008), Ashworth and De Mesquita (2009) and Carrillo and Castanheira (2008)), or for a multiplicative effect of valence (G. and Rossignol (2008))

Issues of valence, its meaning and its effects on polarization have also been studied in Green and Jennings (2015), Green and Jennings (2017b) and Green and Jennings (2017a). More recently, Andreottola (2021) contextualizes valence as being signaled via policy in primary elections and Gooch et al. (2021) investigate how issue positioning affects the perception of non-ideological characteristics in a large-scale candidate vignette experiment. Within the empirical literature Kawai and Sunada (2025) estimates valence measures for candidates in U.S. House elections using vote share data and addresses endogeneity issues related to campaign spending and sample selection bias. Stiers (2022) emphasizes the importance of the political context when empirically analysing the impact of valence. Zulianello and Larsen (2021) provides several insights into the overall electoral performance of valence populist parties and their performance across three main ideological categories.

Valence voting *per se* has received increasing attention in the literature (see Kagel and Roth (2016) and Morton and Williams (2010) and therein references for an overview). In Ansolabehere and Snyder (2000b) and in Aragonés and Palfrey (2005) the authors model the effect of valence in a model where the median voter's position is not known for certain and candidate are office motivated. They show that no equilibrium in pure

strategies exists, as the more valent candidate can always chase the underdog and adopt a less extreme position. Groseclose (2001b) studies a similar setup, where candidates are (partly) policy motivated and imperfectly informed about the median voter’s preferences and show that the model may admit an equilibrium in pure strategies, where the candidates polarize, the underdog becoming more extreme. Aragonès and Palfrey (2004) report the result of an experiment where they implement a simplified spatial competition environment, where candidate can choose one of three policy locations. They show that the results reproduce the mixed strategy Nash Equilibrium of the game. The model that underpins our work differs from the latter in that candidates are entirely policy motivated and the median voter position is not known for certain. As we show, a pure strategy Nash equilibrium may exist in this case, although the implied equilibrium policy polarization is qualitatively different.

The literature on salience effects on voting and electoral competition is rather scarce so far. As referred in Bordalo et al. (2022), salience can have an important impact on voters attention. Notwithstanding, to date, the implications of salience within the contest of voting with partisan candidates and ideologically driven voters have not been explored. This paper sets out to fill this gap. In our model, salience ceases to be an exogenous feature of electoral competition but becomes an object of strategic manipulation and an endogenous component of political competition.

Beyond the salience literature, our paper relates to work examining how information, observability, and institutional structures shape strategic behaviour and inference (e.g., Ashworth et al. (2017), Ashworth et al. (2018) in the context of voting and elections, Kamenica and Gentzkow (2011)) on information design, Gentzkow and Shapiro (2010), Prat (2005), Prat and Strömberg (2013) on media slant, - among many others), but it approaches it from a complementary perspective, by endogeneizing the informational environment within which choices are made. Our work also shares several aims with the literature addressing agenda setting, originated in the seminal work of Riker (1993), the work on issue ownership by Petrocik (1996) and the work by Aragonès et al. (2015) on electoral competition. Also, the idea that voters confine their attention to a limited number of issues that arise in any electoral campaign is supported by the research on public opinion developed by Zaller (1992), Zaller and Feldman (1992) and Tourangeau and Rips (2005) among others.

3 Salient voters

3.1 The Theory of Salience

Salience theory offers a framework for modeling how individuals allocate attention across attributes when evaluating alternatives. It emphasizes three core behavioural features:

contrast sensitivity, whereby attributes become more salient as they stand out relative to their context; diminishing sensitivity, whereby common shifts reduce salience; and scale invariance, whereby salience depends on relative rather than absolute levels. We formalize these properties and characterize the corresponding class of admissible political salience functions in Appendix B. In what follows we investigate one of the plausible implications of salience theory in the context of voting.

3.2 Salience and Choice Reversal

We shall now introduce a simple model that allows us to investigate how salient voters may display choice reversal.

Consider an electoral environment with two candidates $k \in \{L, R\}$, each announcing a policy $\pi_k \in [0, 1]$ and possessing an exogenous valence level v_k . Voters are characterized by an ideal policy point $b \in [0, 1]$. Policies are evaluated according to proximity to b , while valence enters additively and is valued uniformly across voters. To model salience-sensitive choice, we introduce salience weights $\sigma \equiv (\sigma_\pi, \sigma_v)$ capturing the relative prominence of policy and valence in the voter's evaluation. Voter b 's perceived utility from candidate k is:

$$U_b(\pi_k, v_k; \sigma) = -\sigma_\pi |\pi_k - b| + \sigma_v v_k. \quad (1)$$

where the weights (σ_π, σ_v) represent the relative attention allocated to each attribute. When σ_π increases, policy considerations dominate; when σ_v increases, valence considerations dominate. Absent salience distortions, i.e., for $\sigma_\pi = \sigma_v$, voter utility would depend only on policy distance and the valence differential.

A central implication of salience-based decision-making is that voters may reverse their choice, even when underlying fundamentals remain unchanged. Unlike standard spatial voting models - where only policy distance and valence differentials matter - salience-based preferences allow contextual shifts in attention to alter the relative weight voters attach to attributes. This is the case if, for example, the salience of valence depends positively on the valence differential between candidates (i.e., their contrast in the valence dimension), but also on the contextual level of valence in the voting environment (i.e., the same contrast becoming more prominent at lower levels of valence). The latter property is usually defined as *diminishing sensitivity*². As a result of these considerations, a voter may switch support across candidates purely because the prominence of policy versus valence changes, even though policy positions and valence differentials remain fixed.

Remark 1 (Choice reversal). *Suppose candidates policy positions and the valence differential $0 < \delta \equiv v_R - v_L$ are fixed, and take $\Delta > 0$.*

²In Appendix B we provide an axiomatized derivation of salience theory where we show that diminishing sensitivity emerges endogenously in a class of contrast-based salience functions that display symmetry and homogeneity.

Under additive, salience-neutral preferences, any uniform shift $(v_L, v_R) \mapsto (v_L - \Delta, v_R - \Delta)$ leaves voter rankings invariant.

Under salience-sensitive preferences of the form (1), whenever the salience of valence is such that $\sigma(v_L, v_R) \leq \sigma(v_L - \Delta, v_R - \Delta)$, choice reversal can arise.

Proof. Let \tilde{b} denote the voter indifferent between L and R under salience (σ_π, σ_v) . Under (1) \tilde{b} is given by:

$$\tilde{b} = \frac{\pi_L + \pi_R}{2} - \frac{\sigma_v}{2\sigma_\pi} \delta.$$

Changes in salience systematically shift this cutoff. *Coeteris paribus*, an increase in valence salience (higher σ_v/σ_π) shifts \tilde{b} leftward, expanding support for the higher-valence candidate. An increase in policy salience shifts it rightward, restoring the primacy of spatial proximity. Now reduce both candidates' valence levels by $\Delta > 0$, preserving the differential δ . By assumption, the new salience weight increase $\sigma'_v \geq \sigma_v$. Since \tilde{b} depends on the ratio σ_v/σ_π , the cutoff shifts leftward, increasing the set of voters supporting the higher-valence candidate R . Hence some voters who previously preferred L may now prefer R , despite unchanged fundamentals. \square

This result highlights a key behavioral implication: under salience-sensitive preferences, contextual changes that leave policy positions and valence differentials unchanged can nevertheless alter electoral choices. Under standard additive utility, such uniform shifts would be behaviorally irrelevant; under salience distortions, they can generate systematic choice reversals. The laboratory experiment, designed to test this mechanism directly. We manipulate candidate valence levels in a manner that keeps their differential δ constant while varying their absolute levels. Under salience-neutral preferences, choices should remain invariant. Under diminishing sensitivity in valence salience, uniform decreases in valence levels should increase valence prominence and shift support toward the high-valence candidate. Observed choice reversals constitute, therefore, evidence of salience-driven attention distortions.

3.3 Experimental Design

We designed a *salience* experiment, in which subjects' voting preferences were based on the utility function previously defined in equation (1), and we considered the following two treatments:

- **High Valence Treatment:** Suppose that subjects have preferences uniformly distributed over $\{0, 100\}$ and that policies and valences of candidates A and B are given by: (π_A, π_B) and (v_A, v_B) such that $0 < \pi_A < 50 < \pi_B < 100$ and $v_B - v_A = \delta > 0$.
- **Low Valence Treatment:** As above, but with valences given by: (v'_A, v'_B) such that $v'_A \ll v_A$ and $v'_B \ll v_B$ and $v'_B - v'_A = \delta > 0$.

The experimental design is as follows. At the beginning of the experiment, subjects received information about the policy platforms each candidate would implement if elected (this was a fixed number, constant throughout the experiment). In both treatments, Candidate A had a policy platform of 20 and Candidate B had a policy platform of 80. Subjects also received information about the candidates’ scores in a survey that measured honesty and trustworthiness (proxing their valence). In the high valence treatment, Candidate B, with the higher valence, had a survey evaluation of 330 and Candidate A, with the lower valence, had a survey evaluation of 290. In the low valence treatment, Candidate B had a survey evaluation of 50 and Candidate A had a survey evaluation of 10. In both treatments the valence differential between candidates was 40.

At the beginning of each period, subjects were assigned a random number between 0 and 100, representing their own policy position (labelled as b), which differed in each period. Table 1 summarizes the experimental parameters.

Table 1: Experimental Parameters

	Treatments	
	High Valence	Low Valence
<hr/>		
Candidates Policy Platform		
Candidate A (π_A)	20	
Candidate B (π_B)	80	
<hr/>		
Candidates Valence (Survey Score)		
Candidate A (v_A)	290	10
Candidate B (v_B)	330	50
<hr/>		
Voter Preferences (b)	0, 10, 20, 30, 40	
<hr/>		

Some remarks on the experimental design are warranted. Before conducting the salience experiment, we conducted three pilot sessions, in which subjects were assigned a random number in $[0 - 100]$. In these sessions, all subjects with policy positions $\{50, 60, 70, 80, 90, 100\}$ voted for candidate B, whose platform was closer to their preferences and who also had the higher valence score. Therefore, to identify choice reversals, we hence focused only on preferences for policy positions $\{0, 10, 20, 30, 40\}$.

Salience *de facto* amounts to a change in unobservable preferences, the effect of which is akin to a change in the cost of voting for a candidate whose platform is distant from a voter’s own preferred policy. Instead of implementing a specific monetary cost function, we decided to model this by using a real effort task. Specifically, we used a slider task, as a proxy for the cost of voting for a candidate that will implement a policy different from a voter’s own preferred policy. Although monetary cost functions allow the experimenter full control over the cost of effort, effort tasks, such as the slider task, are increasingly being used laboratory experiments (Gill and Prowse (2012), (2019)). The slider task used

in this experiment follows Gill and Prowse (2019).

In our setup, the difference between participants' preferred policy and candidates' policy platform, given by the expression $|\pi_k - b|$ in equation (1), corresponded to the number of slider tasks subjects performed to vote for Candidate A or for Candidate B. Since subjects' payoffs are separable in the level of valence of the chosen candidate, we used valence (v_k) as a proxy for the returns to a vote. This is consistent with the idea that valence and policy are orthogonal dimensions, and that every voter benefits equally by a given level of valence of the elected candidate.

Therefore, consistently with the values of Table 1, voting for candidate A and performing the absolute value of $|20 - b|$ slider tasks, would result in a payoff of 290 EMU (Experimental monetary units) in the High Valence treatment and 10 EMU in the Low Valence treatment. Voting for candidate B and performing the absolute value of $|80 - b|$ slider tasks, would result in a payoff of 330 EMU in the High Valence treatment and 50 EMU in the Low Valence treatment. To equalize payoffs between treatments, subjects received an initial endowment correspondent to 310 EMUs in the Low Valence treatment and of 30 EMUs in the High Valence treatment.

To assess whether the effort required by the slider tasks accurately reflected the value proxied in the salience experiment ($|\pi_k - b|$), we conducted a separate cost evaluation experiment. In this experiment, subjects were asked how much they valued the slider task. Firstly, they completed up to 40 slider tasks within a 5-minute period, which consisted in moving a slider, initially positioned at 0, at a given positive number between 1 and 100. Secondly, they were presented with an hypothetical scenario, in which they were asked to indicate how many EMU they would be willing to give up (from an initial 100 EMU) to avoid performing additional slider tasks. This cost experiment had 8 periods. Each period corresponded to a different number of slider tasks [10-40]. Their payoff was $100 - X$, where (X) was the amount of money they were willing to give up. Table 2 shows the results of the cost experiment and compares it with the proxied value in the salience experiment. The first column is the number of slider tasks. The second column indicates how much subjects valued the slider tasks (in £), i.e. how much money they were willing to give up to not perform the number of slider tasks. The third column indicates the value proxied for the slider tasks in the salience experiment (in £). The exchange rate in the cost experiment was 1EMU=0.01, while in the salience experiment was 1EMU=0.005. Therefore, we compared the values in monetary units (£). The Wilcoxon signed-rank test indicates no significant differences between the slider task valuations and the proxies used in the salience experiment.³

In summary, the salience experiment followed a within-subjects design with three

³We conducted 4 sessions to test if the cost of performing the effort task corresponded to the value we were setting for it, with the following results: 10 slider tasks: $|\pi_k - b| = 10$, p-value=0.1599; 20 slider tasks: $|\pi_k - b| = 20$, p-value=0.4659; 30 slider tasks: $|\pi_k - b| = 30$, p-value=0.8787; 40 slider tasks: $|\pi_k - b| = 40$, p-value=0.5819.

Table 2: Cost Evaluation of Slider Tasks

Tasks	Cost Experiment	Saliency Experiment ($ \pi_k - b $)
	Valuation (£)	Proxied Monetary Cost (£)
	(1)	(2)
10 slides	0.10	0.05
20 slides	0.14	0.10
30 slides	0.17	0.15
40 slides	0.23	0.20

Notes: Value of performing the Slider Tasks in the Cost Experiment (1) *vs* Cost for performing the Slider Task proxied in the Saliency Experiment (2) (in £).

stages per period:

- **Stage 1 (High Valence Treatment):** Participants were informed of their policy position b ; the candidates policy platform ($\pi_A = 20$ and $\pi_B = 80$); and the candidates Valence (survey score $v_A = 290$ and $v_B = 330$). Participants voted for one of the two candidates, knowing that voting for candidate A required performing $|20 - b|$ slider tasks for a payoff of $v_A = 290$, while voting for candidate B required performing $|80 - b|$ slider tasks for a payoff of $v_B = 330$. After completing the corresponding slider tasks, the stage ended with the payoff information.
- **Stage 2 (Informational Stage):** Participants received information with news about corruption and the following sentence was displayed: "Accusations fly as corruption scandal widens' titles the News, reporting a huge political corruption scandal involving virtually all politicians". They also received information on the results of the most recent survey, showing the decrease in candidates scores.
- **Stage 3 (Low Valence Treatment):** Similar to Stage 1 (High Valence Treatment), but with updated valence scores and payoffs reflecting the Low Valence treatment.

For robustness checks, we conducted a similar between-subjects saliency experiment. The within-subjects design has some advantages, however, it can suffer from confounds, such as order effects and those arising from the necessity of exposing each subject to multiple treatments (Charness et al. (2012)). To address this, we ran a between-subjects experiment, with only one stage per period, where different subjects played either the High Valence treatment, (stage1) or the Low Valence treatment, (stage3).

At the end of each session all participants answered a small demographic questionnaire. Instructions are provided in Online Appendix A.

3.4 Experimental Procedures

Participants arrived at the Social Sciences Experimental Laboratory (SSEL) at the University of Southampton and were randomly allocated to a PC terminal, where they found

the information sheet and consent forms. After collecting the signed consent forms, the instructions were distributed and read aloud. After the completion of comprehension exercises the experiment started.⁴ Recruitment was conducted through ORSEE data-base (Greiner (2015)). It included students from a broader range of academic disciplines. Students could only participate in one session, including the within and the between design. The experiment was programmed in z-tree (Fischbacher (2007)).

Table 3 summarizes the experimental procedures. A total of 199 students participated in the experiment: 95 in 7 experimental sessions - 3 within-design sessions; 4 between-design sessions (2 for the high treatment and 2 for the low treatment); 44 in 3 pilot sessions and 60 in 4 slider/cost sessions of the cost experiment, designed to test the value allocated to the slider tasks. Each session had on average 14 participants.

Table 3: Experimental Data

	Within design		Between design		Cost Eval
	High Treat	Low Treat	High Treat	Low Treat	
Session	3		2	2	4
Participants	42		30	23	60
Periods	15	15	30	30	8
Obs	630	630	780	598	480

In the within-design participants played the high treatment, followed by the low treatment, during 15 periods. In the between-design different participants played each treatment during 30 periods. Therefore, we collected 30 votes per participant in each treatment, in a total of 2570 observations. As the slider task was time consuming, after each set of 5 periods, one period was randomly selected for task performance and payoff. Therefore, in the within experiment, there were 3 periods of task performance and payoff and in the between experiment there were 6 periods of task performance and payoff. Participants were paid an average of 10£ at the end of each session, including a £4 pounds show up fee, for the 1-hour session including instructions time. The exchange rate was set to 1EMU=0.005£.

3.5 Experimental Results

Our model predicts that rational voters, for whom only the valence differential matters, would make the same decision in the two treatments. In contrast, salient voters may pay relatively more attention to the attribute of valence in the Low valence treatment.

⁴Participants were shown a brief study description, which mentioned that the study was an experiment with the purpose of studying decision making, and that data collection was approved by The University of Southampton ethics committee with the ERGO n.23928. The experiment was conducted in 2017, and therefore was not pre-registered.

Thus, in the High valence treatment, voters may prefer to vote for the candidate with a lower valence but a policy platform closer to their own (Candidate A). However, in the Low valence treatment, salient voters may prefer to vote for the candidate with a higher valence (Candidate B), even if their policy platform is farther from their policy preference.

Table 4 reports the summary statistics of the percentage of votes for the higher-valence candidate, in each treatment, for both the within and the between design. The nonparametric Wilcoxon matched-pairs test shows that the difference in votes between treatments is significant at all conventional significance levels ($p < 0.0004$).⁵

Table 4: Percentage of Votes for the Candidate with the highest Valence (Candidate B), by Treatment and Preferences

	Within design		Between design	
	High Treatment	Low Treatment	High Treatment	Low Treatment
Total	0.34	0.47	0.32	0.62
$b = 0$	0.21	0.34	0.23	0.56
$b = 10$	0.23	0.36	0.29	0.57
$b = 20$	0.26	0.37	0.29	0.65
$b = 30$	0.39	0.57	0.36	0.62
$b = 40$	0.64	0.73	0.51	0.73

Figure 1 reports the results of the two designs.

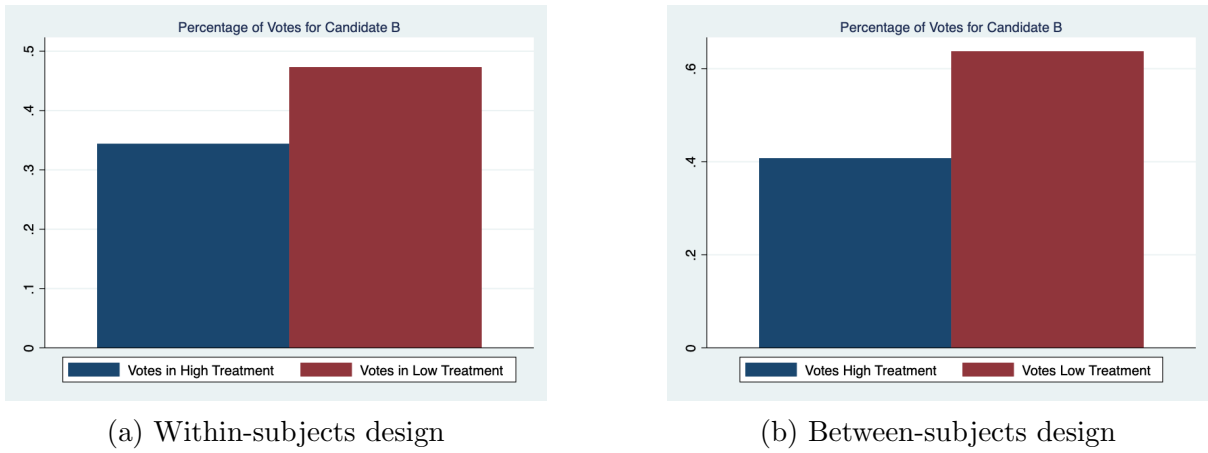


Figure 1: Percentage of votes for the High valence candidate (B) across different designs

In the within-subject design, in the High Valence treatment, 34 percent of the participants voted for the higher-valence candidate, B (27 percent if b lower than 40), and 66 percent of the participants voted for the lower-valence candidate, A (73 percent if b lower

⁵The Wilcoxon matched-pairs test shows that the difference in votes between treatments is significant when considering the full data ($p < 0.0004$). However, to better understand the salience effect, 39 observations were dropped, as a few choices were inconsistent.

than 40). This suggests that most participants aimed at maximizing policy proximity, while a smaller share were willing to incur costs to support the higher-valence candidate, even if their platform was further away from their preferred one. In the Low Valence treatment, the percentage of votes favoring the higher-valence candidate increased to 47 percent (41 percent if $b < 40$). The difference of the percentage of votes between treatments is statistically significant at 1 percent level for overall votes (Man-Whitney test p-value= 0.000), and statistically significant for all voters whose preferred policy is $\{0, 10, 20, 30\}$.⁶ Our results indicate that 13 percent of the participants that voted for candidate A (lower-valence candidate) in the High Valence treatment reversed their choice and voted for candidate B (higher-valence candidate) after treatment - in the Low Valence treatment.

These results are not in line with the predictions of the standard theory of rational voting, in which the share of subjects choosing the higher valence candidate B should be equal in both treatments since δ is unchanged. They are instead consistent with the predicaments of salience theory: by diminishing sensitivity, a uniform decrease in valence would make valence salient, leading some voters to overweight valence relative to policy in their utility, and hence reverse their choice, from A to B instead.

In the between-subjects experiment, we observe that in the High Valence treatment, 32 percent of voters vote for the higher valence candidate, B, while this percentage increases to 62 percent in the Low Valence treatment. The treatment differences are statistically significant at 1 percent level for combined and by preferred policy position (Man-Whitney test p-value < 0.0002).

While there are no significant differences between the High valence treatments in the within and between designs for ($b < 40$) (Mann-Whitney test =0.387), the differences between designs in the Low valence treatment are significant (Man-Whitney test p-value=0.0000). In the Low valence treatment of the between-subjects design, subjects only have information on the survey evaluation of honesty and trustworthiness for the low values (50 for candidate A and 10 for candidate B), while in the Low valence treatment of the within-subjects design, they have as a reference point the valence scores of the High valence treatment. This reference point could mitigate the impact of salience - the behavioural conjecture being that voters may be more sensitive to valence issues when the levels of valence are low without a reference point.

To provide formal statistical evidence for the results, we also conducted a regression analysis of voting behavior. Table 5 presents the logit model regressions, panel data fixed effects for both designs.⁷ The treatment coefficient takes the value of 1 for voters in the Low valence treatment and 0 for the High valence treatment. All the models in-

⁶b= 0: Man-Whitney test p-value= 0.0228; b= 10: Man-Whitney test p-value= 0.0253; b= 20: Man-Whitney test p-value= 0.0661; b= 30: Man-Whitney test p-value= 0.0055; b= 40:Man-Whitney test p-value= 0.1298.

⁷As explained in Charness et al. (2012) for within designs the best regression model is fixed effects.

clude preferred policy positions ($b=0,10,20,30$), period and session dummies and controls for individual characteristics (gender, age, university status, economics or management major, political preferences, original language and nationality). Model [1] reports the regression results for the Within-design, considering the full data and model [2], presents the same results, without the dropped observations. Model [3] reports the regression results for the Between-design.

As we can observe, the salience treatment is statistically significant at 1-percent level in all models.⁸ Therefore, the probability of voting for the higher-valence candidate, for those with policy preferences far different from that candidate, increases when valence becomes salient.

Table 5: Determinants of salience: Regression results

	Votes for Candidate B		
	Within		Between
	[1]	[2]	[3]
Treatment	0.332** (2.50)	0.717*** (5.16)	2.074*** (9.60)
$b = 10$	0.066 (0.18)	0.096 (0.25)	0.517 (1.13)
$b = 20$	0.558 (1.58)	0.543 (1.43)	0.732 (1.59)
$b = 30$	0.380 (1.06)	0.514 (1.38)	-0.412 (-0.91)
$b = 40$	1.986*** (5.38)	2.012*** (5.32)	-0.205 (-0.45)
Period dummies	Yes	Yes	Yes
Session	Yes	Yes	Yes
Controls	Yes	Yes	Yes
N	1230	1192	1378

Notes: Standard errors are in parentheses. * denotes significance at the 10-percent level, ** at the 5-percent level, and *** at the 1-percent level.

This Section showed that voters may reweight policy and valence even when underlying differences are unchanged, consistent with salience-sensitive evaluation and diminishing sensitivity. The Section that follows builds on that behavioural insight, but shifts focus from voter-level choice reversal to candidate-level strategic response. In particular, we ask how equilibrium platform choice changes when candidates anticipate that policy contrast itself affects the salience of policy relative to valence.

⁸Treatment is statistically significant at 5-percent level in the within-subjects design with the full data, i.e., including the dropped observations

4 Salient Political Equilibria

Section 3 provided experimental evidence that voters evaluate candidates using salience-sensitive weights on the valence attribute. In particular, the lab results show that even when policy differences remain unchanged, shifts in the overall context can alter the relative importance voters attach to policy versus valence, consistent with diminishing sensitivity and context-dependent attribute weighting. This Section builds on this behavioural mechanism but shifts the perspective from voter choice to candidate strategy. If voters respond to relative salience when evaluating candidates, then strategic politicians may have incentives to influence which attributes voters attend to.

The model below studies how electoral competition changes when candidates anticipate that policy contrast itself can affect the salience of policy relative to valence. Throughout, we assume that voters' preferences are single-peaked, that a Median Voter exists and we maintain the representation (1). We recall that σ_π captures the salience of policy. To model heresthetics, we shall posit that policy salience depends on the candidates' chosen platforms, $\sigma_\pi(l, r)$. Throughout, we assume that policy salience belongs to the class of admissible contrast-based salience functions characterized in Appendix B. These functions are symmetric, contrast-sensitive and scale-invariant, implying that salience depends on normalized platform contrast rather than absolute policy levels. We then endogenize the attention weights in a way that links strategic platform choice to the structure of voter perception. The backbone of our electoral competition model builds around the work of Wittman (1973), with the addition of aggregate uncertainty, on the lines of Gehlbach (2021).

The two candidates, L and R , simultaneously propose policy platforms denoted by $\pi_L \equiv l \in [0, 1]$ and $\pi_R \equiv r \in [0, 1]$, respectively. Candidates are policy-motivated and evaluate outcomes according to continuous, strictly quasi-concave utility functions, given by $U_k(\pi_k; x_k) = -|\pi_k - x_k|$, where x_k denotes candidate k 's ideal (or bliss) point. We assume candidates are ideologically polarized, with $x_L = 0$ and $x_R = 1$, anchoring their ideal points at the two extremes of the policy space.

We assume throughout that there is a continuum of voters, with single-peaked preferences represented by equation (1): $U_b(\pi_k, v_k; \sigma) = -\sigma_\pi |\pi_k - b| + \sigma_v v_k$, and bliss points uniformly distributed over $[0, 1]$. Let b_M denote the position of the median voter. From the candidates' perspective, the median voter's location is uncertain and modeled as a random variable uniformly distributed on $[\mu - \alpha, \mu + \alpha]$, where $0 < \mu - \alpha < \mu + \alpha < 1$. This assumption introduces aggregate uncertainty over the electorate's ideological center. Let $R(l, r; \sigma)$ (vs. $L(l, r; \sigma) = 1 - R(l, r; \sigma)$) denote the probability that candidate R (vs. L) wins the election. We define the following equilibrium concept:

Definition 1 (Salient Political Equilibrium). *A Salient Political Equilibrium is a pair of policy choices (π_k^*, π_{-k}^*) , such that, for each candidate $k \in \{L, R\}$, and given salience*

functions σ , we have:

$$\pi_k^* \in \arg \max_{\pi_k} \mathbb{E}_{b_M} [L(l, r; \sigma) \cdot U_k(\pi_k; x_k) + R(l, r; \sigma) \cdot U_k(\pi_{-k}; x_k)] \quad (2)$$

By choosing a platform, each candidate simultaneously influences the policy implemented if elected and their probability of winning. Electoral support depends on both the proximity of their platform to voters' preferences and the salience-weighted composition of policy and valence. The proposition that follows establishes that a Salient Political Equilibrium always exists under mild regularity conditions.

Theorem 1 (Existence and Local Uniqueness of Salient Political Equilibria). *Let each candidate's expected payoff be given by equation (2) and denote by $V_k(\pi_k, \pi_{-k}) \equiv \mathbb{E}_{b_M} [\cdot \cdot \cdot]$, where $U_k(\pi_k; x_k) = -|\pi_k - x_k|$ and $R(l, r; \sigma)$ is induced by the salient-voting rule (1).*

Suppose the salience functions $\sigma_\pi(l, r)$ and $\sigma_v(l, r)$ are bounded and continuous on the strategy space, and that $\sigma_\pi(l, r) > 0$. Suppose further that $V_k(\pi_k, \pi_{-k})$ is quasi-concave in π_k , for each $k \in \{L, R\}$ and each fixed $\pi_{-k} \in [0, 1]$. Then:

1. *A pure strategy Salient Political Equilibrium exists.*
2. *If, in addition, the best-response mapping $F(l, r) = (BR_L(r, l), BR_R(l, r))$ is differentiable at (l^*, r^*) and its Jacobian matrix J satisfies $\rho(J) < 1$, then the equilibrium is locally unique.*

Proof. Existence: Candidates' strategy sets are compact and convex. Under Euclidean preferences and continuous salience weights, each candidate's payoff is continuous in (l, r) and, by assumption, quasi-concave in own strategy. Hence the best-response correspondence is non-empty, convex-valued, compact-valued, and upper hemicontinuous. By Kakutani's fixed-point theorem, a pure-strategy Nash equilibrium exists.

Local uniqueness: Assume F is differentiable at (l^*, r^*) with Jacobian $J = DF(l^*, r^*)$ and $\rho(J) < 1$. In finite dimensions, $\rho(J) < 1$ implies the existence of an equivalent norm with $\|J\| < 1$. By continuity of DF , there exists a neighborhood U of (l^*, r^*) such that $\sup_{x \in U} \|DF(x)\| < 1$. Hence F is a contraction on U . By the Banach fixed-point theorem, F admits a unique fixed point in U . \square

The result of Theorem 1 establishes that a Salient Political Equilibrium always exists under mild regularity conditions on the electoral game. This result is deliberately agnostic about the psychological origin of salience. The contrast-based axioms developed in Appendix B instead discipline which salience functions admit a behavioural interpretation. It is worth noticing that the existence argument requires more than continuity of the salience weights. Because candidates' winning probabilities depend on the endogenous salience ratio $\frac{\sigma_v}{\sigma_\pi}$, continuity of the salience functions guarantees continuity of payoffs, but not quasi-concavity in own platform. In an exogenous-salience benchmark, by contrast, quasi-concavity follows automatically because winning probabilities are affine in policy

platforms. As a result, global uniqueness is further guaranteed when salience is parametric, i.e., when σ_π and σ_v are constant and exogenously determined. We state this result as a Corollary:

Corollary 1. *If the salience functions are constant, i.e., for $\sigma_\pi(l, r) = \sigma_\pi > 0$, and $\sigma_v(l, r) = \sigma_v$ the Salient Political Equilibrium is globally unique.*

Proposition 1 also clarifies that existence alone imposes relatively weak discipline on the underlying salience technology. In particular, continuity of the salience weights is sufficient to ensure well-defined and continuous payoffs, but it does not restrict the curvature of candidates' objective functions once salience is allowed to depend on policy platforms. As a result, key properties that are automatic in standard probabilistic voting models - most notably the single-peakedness of payoffs and the resulting tractability of best responses - are no longer guaranteed in the endogenous-salience environment. This observation motivates the modelling choices introduced in the following sub-Sections.

4.1 Modelling Choices

The experimental evidence in Section 3 establishes that salience-sensitive reweighting is behaviourally plausible. Because heresthetic manipulation is most naturally associated with issue contrast, our political-equilibrium model focuses on the strategic endogenization of policy salience. Our maintained assumptions restrict attention to competitive Salient Political Equilibria with asymmetric valence, endogenous heresthetic policy salience, exogenous valence, and a normalised attention budget.

Let \tilde{b} denote the cutoff voter, i.e., the voter who is indifferent between the two candidates, with all voters $b < \tilde{b}$ voting for L and all voters $b > \tilde{b}$ for R. Single-peaked preferences ensure this cutoff is unique. The probability that candidate L (vs. R) wins is $L(l, r; \sigma) \equiv Pr[b_M < \tilde{b}]$ (vs. $R(l, r; \sigma) \equiv Pr[b_M > \tilde{b}]$), with candidates winning with equal probability if $b_M = \tilde{b}$. As the median voter, x_M , is uniformly distributed in $[\mu - \alpha, \mu + \alpha]$, we restrict attention to interior equilibria, i.e.,

$$\tilde{b}(l^*, r^*) \in (\mu - \alpha, \mu + \alpha) \quad \textbf{(Interior-election focus)}$$

This assumption ensures that both candidates obtain strictly positive vote share and rules out corner equilibria in which one candidate wins with probability one and incentives are degenerate. Our analysis therefore focuses on competitive elections.

It is instructive to understand the key determinants of equilibria when candidates differ in valence. To this aim, let $\delta \equiv v_R - v_L$. Without loss of generality, we label candidate R as the valence-advantaged candidate so that $\delta > 0$. If $\delta < 0$, all results apply symmetrically after relabeling candidates. Equivalently, we let:

$$\delta \equiv v_R - v_L \quad \textbf{(Signed valence-gap)}$$

Our model distinguishes between positional (policy) attributes and non-positional (valence) attributes, and we assume that only the former is manipulable by candidates:

$$\sigma_\pi = \sigma_\pi(l, r) \quad \text{(Policy salience is manipulable)}$$

Furthermore, we assume that voters face an attention budget constraint: the cognitive resources that can be allocated across issues are limited, so that increasing attention to one dimension necessarily reduces attention to others. Formally, let total available attention be fixed and normalized to a constant $A > 0$, with issue-specific salience weights summing to A . This captures the standard behavioural premise that attention is scarce and reallocative rather than expandable at the margin. In the present framework, however, valence is exogenous and does not interact strategically with attention. As a result, the absolute level of the attention endowment is inessential for the comparative statics of interest, and is normalized to one:

$$\sigma_\pi + \sigma_v = 1 \quad \text{(Attention budget constraint)}$$

We treat the salience of valence as residual for two related reasons. First, valence captures broadly valued characteristics such as competence, integrity, or governing experience, which are less easily altered through marginal rhetorical contrast in a single campaign. These attributes evolve slowly and are shaped by reputation, institutional performance, and past office-holding rather than short-run positioning. Second, modeling valence salience as residual isolates the strategic margin of interest: candidates can influence attention to policy issues by increasing contrast, but they cannot symmetrically manipulate voters' attention to competence or credibility. By contrast, policy salience is inherently contrast-sensitive. When candidates differentiate more strongly on a policy dimension, the issue becomes more visible and voters allocate greater attention to it. This asymmetry between manipulable policy salience and residual valence salience captures the core heresthetic mechanism: strategic actors can shift attention toward issues where they hold a relative advantage, but cannot directly engineer comparable shifts in underlying cultural perceptions.

4.2 Equilibria and Heresthetics

The Proposition that follows characterizes the unique Salient Political Equilibrium when salience functions are constant, that is when salience is interpreted as a mere feature of attributes, not subject to potential heresthetic manipulation. This is the usual interpretation given to the notion in the literature in political science (Ansolabehere and Puy (2017) define this as *naive* salience. This benchmark corresponds to an environment in which voters may still be salience-sensitive, but the salience weights are taken as fixed

from the candidates' perspective. Relative to the lab in Section 3, where exogenous contextual variation induced reweighting by voters, the present benchmark shuts down strategic manipulation and isolates the standard policy-winning trade-off.

Proposition 1 (Salient Political Equilibria with Exogenous Saliency). *Let saliency weights be constant: $\sigma_\pi(l, r) \equiv \bar{\sigma}_\pi > 0$, $\sigma_v(l, r) \equiv \bar{\sigma}_v \geq 0$, and $\bar{\sigma}_\pi + \bar{\sigma}_v = 1$. Assume $b_M \sim U[\mu - \alpha, \mu + \alpha]$ with $\alpha > 0$ and assume that at equilibrium the election is interior, i.e. $\tilde{b}(l^*, r^*) \in (\mu - \alpha, \mu + \alpha)$. Then there exists a unique Salient Political Equilibrium $(l^*, r^*) \in \mathbb{R}^2$, characterized by:*

$$l^* = \mu - \alpha + \frac{\delta \bar{\sigma}_v}{2 \bar{\sigma}_\pi}, \quad r^* = \mu + \alpha + \frac{\delta \bar{\sigma}_v}{2 \bar{\sigma}_\pi}.$$

Proof. Single-peaked preferences imply a unique indifferent voter

$$\tilde{b}(l, r; \sigma) = \frac{l + r}{2} - \frac{\delta \bar{\sigma}_v}{2 \bar{\sigma}_\pi}.$$

Under the maintained interior-election assumption, the winning probabilities are

$$R(l, r; \sigma) = \frac{\mu + \alpha - \tilde{b}(l, r)}{2\alpha}, \quad L(l, r; \sigma) = \frac{\tilde{b}(l, r) - (\mu - \alpha)}{2\alpha},$$

which are continuously differentiable in (l, r) .

With Euclidean preferences and $x_L = 0$, $x_R = 1$, expected utilities can be written as

$$U_R(l, r; \sigma) = -(1 - l) + (r - l)R(l, r; \sigma), \quad U_L(l, r; \sigma) = -r + (r - l)L(l, r; \sigma).$$

Differentiating with respect to own policy gives

$$\frac{\partial U_R}{\partial r} = R(l, r; \sigma) + (r - l) \frac{\partial R}{\partial r}, \quad \frac{\partial U_L}{\partial l} = -L(l, r; \sigma) + (r - l) \frac{\partial L}{\partial l}.$$

where the first term is the current probability of winning times the gains in utility due to a policy change, while the second term is the product between the change in the probability of winning due to a policy change and the utility of winning minus the utility of loosing (in brackets). In any Salient Political Equilibrium with policy driven candidates, these marginal gains / costs are equalized. Using the linear expressions for R and L , straightforward computation yields

$$\frac{\partial U_R}{\partial r} = \frac{\mu + \alpha + \frac{\delta \bar{\sigma}_v}{2 \bar{\sigma}_\pi} - r}{2\alpha}, \quad \frac{\partial U_L}{\partial l} = \frac{\mu - \alpha + \frac{\delta \bar{\sigma}_v}{2 \bar{\sigma}_\pi} - l}{2\alpha}.$$

Each objective is strictly concave in own choice variable, so best replies are unique and

given by

$$r = \mu + \alpha + \frac{\delta \bar{\sigma}_v}{2 \bar{\sigma}_\pi}, \quad l = \mu - \alpha + \frac{\delta \bar{\sigma}_v}{2 \bar{\sigma}_\pi}.$$

Since best replies are constants, their intersection is unique, which establishes existence and uniqueness of equilibrium. \square

Absent aggregate uncertainty on the positioning of the median voter (i.e., for $\alpha = 0$) this political equilibrium reflects the incentive underlying the median voter theorem and induces candidates to choose policies closer to the median, so as to increase their share of the votes (effect entirely akin to the standard argument for policy convergence in a Downsian model). Of course, the exact position of the cut-off voter is affected by the inherent preference for a candidate, due to the valence differential (δ) in their favour, perhaps adjusted for salience considerations. Uncertainty about the exact position of the median voter (i.e., for $\alpha > 0$) leads to divergence in equilibrium choices, with parties balancing the trade-off between increasing the probability of winning and the payoff of the electoral outcome, in a way that takes them closer to their ideal positions. Given valence differential and salience parameters, the level of uncertainty over the position of the median voter determines the equilibrium level of policy polarization, with the latter ($r^* - l^*$) linearly increasing in the former (α). While equilibrium polarization is independent of δ , ($r^* + l^*$) increases linearly in δ , i.e., the equilibrium moves to the right if $\delta > 0$. Also, the center of platforms moves with μ : if the expected position of the median voter increases, so do both platforms.

When candidates differ in valence (i.e., for $\delta > 0$), but this advantage is perceived small enough to make it still viable for both candidates to compete, equilibrium choices are shifted to the right, in the direction of the preferred policy of the valence advantaged candidate. Any increase in δ leads to the valence disadvantaged candidate moving to the right to compensate for the loss of electoral support. The valence advantaged candidate also moves to the right, as the electoral cost of doing so becomes smaller. Exactly the same effect occurs if the salience of policy ($\bar{\sigma}_\pi$) decreases, with both platforms shifting to the left for $\delta > 0$, or to the right otherwise. When utility functions are symmetric and candidates differ only in valence, the equilibrium deviation from the position of the cut-off voter is symmetric in magnitude. These effects are, however, mediated by the level of salience (i.e., $\bar{\sigma}_\pi$), as the perception of the valence differential in the electorate may be amplified or smoothed accordingly.⁹

In the reality of electoral competition, salience is not simply a contextual parameter but a strategic variable subject to manipulation through policy positioning. This motivates a richer framework in which salience is endogenized and understood as a function of candidate choices. The resulting concept of a salient political equilibrium with

⁹The relation between policy polarization and valence advantage, in the absence of uncertainty and of salience considerations, but in a model where policy platforms are constrained is empirically noted for example in Serra (2010).

strategic salience generalizes the naive setting by embedding a feedback loop: candidates anticipate how their platforms influence voter attention and, through it, their electoral prospects. This gives rise to heresthetic behavior, where salience becomes a political tool rather than an exogenous constraint. We now turn to characterizing such equilibria and examining how strategic manipulation of salience alters equilibrium existence, symmetry, and comparative statics.

We note that salience affects the manipulability of the winning probabilities, but it also determines such probabilities. This insight highlights the critical role played by the salience function in shaping equilibrium behavior. The functional form of σ_π determines how voter attention reacts to platform differentiation and candidate extremism, and thus governs the intensity and direction of salience manipulation incentives (what we define as heresthetics). The next Remark clarifies the differences between the marginal incentives that candidates face in an environment where policy salience is exogenous (i.e., naive / non-manipulable) vs. the same environment but when policy salience is endogenous (i.e., strategic / manipulable). The behavioural mechanism isolated in Section 3 matters strategically because any salience-induced reweighting of policy versus valence changes the electoral return to platform choice. The next result shows precisely how this enters candidates' marginal incentives.

Remark 2 (Marginal incentives). *Under the assumptions of the model, candidates' incentives are as follows:*

1. **Exogenous salience** Suppose policy salience is constant: $\sigma_\pi(l, r) \equiv \sigma_\pi > 0$. Then:

$$\frac{\partial U_R(l, r; \sigma)}{\partial r} = R(l, r; \sigma) - \frac{r-l}{4\alpha} \quad \text{and} \quad \frac{\partial U_L(l, r; \sigma)}{\partial l} = -1 + R(l, r; \sigma) + \frac{r-l}{4\alpha}.$$

2. **Endogenous salience.** Suppose policy salience depend on platforms, with $\sigma_\pi(l, r) > 0$. Then:

$$\frac{\partial U_R(l, r)}{\partial r} = R(l, r; \sigma_\pi(l, r)) - \frac{r-l}{4\alpha} + \frac{\delta}{4\alpha}(r-l) \frac{\partial}{\partial r} \left(\frac{1 - \sigma_\pi(l, r)}{\sigma_\pi(l, r)} \right).$$

$$\frac{\partial U_L(l, r)}{\partial l} = -1 + R(l, r; \sigma_\pi(l, r)) + \frac{r-l}{4\alpha} - \frac{\delta}{4\alpha}(r-l) \frac{\partial}{\partial l} \left(\frac{1 - \sigma_\pi(l, r)}{\sigma_\pi(l, r)} \right).$$

The above Remark shows that, relative to exogenous salience, endogenous salience introduces an additional term proportional to $\frac{\partial}{\partial \pi_k} \left(\frac{1 - \sigma_\pi}{\sigma_\pi} \right)$, for $\pi_k \in \{l, r\}$, capturing the fact that a marginal platform change affects winning probabilities not only through spatial proximity but also through induced shifts in the relative prominence of valence versus policy. The form these incentives take depends crucially on the functional form posited for the the salience function, and hence on its microfoundation.

Salience functions in our framework serve as the bridge between candidate attributes

and voters’ evaluative heuristics, as they introduce a feedback loop from platforms to attention and back to platforms. In what follows we aim at analyzing a specification that is psychologically grounded and captures the intuition that salience increases with contrast and decreases with scale, echoing the principles of relative comparison central to salience theory. Section 3 refers to diminishing sensitivity and context-dependent attribute weighting, but does not pin down a unique functional form. We therefore adopt a contrast-based microfoundation, that is psychologically consistent with those findings and analytically suited to the study of strategic platform differentiation. In Appendix B we characterize a class of admissible attribute-specific salience functions that depend on normalized platform contrast and exhibit diminishing sensitivity. Hence, we confine attention to the following class:

Definition 2 (Salience Function). *Let $\bar{\pi} = \frac{r+l}{2}$ denote the average level of policy platforms. Policy salience is modelled as:*

$$\sigma_{\pi} = \sigma \left(\frac{|\pi_k - \bar{\pi}|}{\bar{\pi}} \right) = \frac{|r - l|}{r + l}$$

This formulation emphasizes relative differences over absolute levels, in line with the core behavioral motivation behind salience theory. It captures several useful properties, such as:

- Contrast sensitivity: Small differences appear more salient when the average is low (e.g., moderate platforms or weak valence), and less so when the baseline is high.
- Comparability across contexts: By normalizing relative to attribute means, these functions are homogenous of degree zero, and as such allow for robust analysis across elections with different ideological or valence baselines.
- Consistency with psychological theory: These forms align with behavioral principles such as those in prospect theory, where individuals are sensitive to deviations from expectations or norms.

The contrast-based specification of policy salience plays a crucial theoretical role. Heresthetics requires that marginal changes in platform distance alter the relative prominence of policy versus valence. Under constant or purely level-based salience, platform choices affect electoral outcomes only through spatial proximity. By contrast, the normalized specification implies that a marginal change in platforms shifts policy salience in a state-dependent manner, thereby endogenously affecting the incentives to manipulate it. The normalization implies that policy salience depends on contrast relative to the ideological baseline. Two identical policy distances may generate different salience levels depending on the average platform location. This contextual normalization captures scale sensitivity and ensures that strategic polarization alters not only policy contrast but also the evaluative environment in which voters assess candidates. Without normalization,

saliency would depend solely on distance, eliminating the contextual dimension central to heresthetic manipulation.

Crucially, the contrast structure renders electoral probabilities non-separable in platform distance: polarization affects winning probabilities both directly, through spatial proximity, and indirectly, through the endogenous reweighting of policy relative to valence. This non-separability is essential for heresthetic incentives. If saliency were linear, affine, or otherwise separable in platform distance, the attention channel could factor out of candidates' expected utilities under Euclidean payoffs, eliminating any marginal incentive to manipulate polarization. In such cases, equilibrium polarization would be pinned solely by voter uncertainty, and valence asymmetries would induce only common level shifts in platforms rather than strategic divergence or convergence. Contrast-based specification ensures that the derivative of the winning probability with respect to platform choice contains an endogenous saliency term that does not cancel in equilibrium. This guarantees that candidates internalize the attention externality generated by polarization, making platform distance an instrument of strategic competition. The next result establishes that equilibrium analysis can be restricted to the ordered region of the policy space. The admissible saliency class characterized in Appendix B allows for both pure contrast and background-saliency specifications. The next result focuses on the pure contrast subclass, in which policy saliency vanishes under zero platform differentiation.

Lemma 1 (Platform ordering and contrast based policy saliency). *Suppose the policy-saliency function is purely a general question-theorcontrast-based in the sense that*

$$\sigma_{\pi}(l, r) = 0 \iff r = l, \quad \text{and} \quad \sigma_{\pi}(l, r) \geq 0 \text{ for all } (l, r).$$

Then any Salient Political Equilibrium (l^, r^*) satisfies $r^* > l^*$ and hence $\sigma_{\pi}(l^*, r^*) > 0$.*

Proof. Fix any equilibrium (l^*, r^*) .

Step 1: $r^ \neq l^*$.* If $r^* = l^*$, then by contrast-based saliency $\sigma_{\pi}(l^*, r^*) = 0$, so (locally) policy has no electoral bite: the winning probability is insensitive to small changes in r and the policy term drops out of voter utility, so the cutoff (and hence the winning probability) does not depend on (l, r) . But candidate R strictly reduces her policy loss by increasing r toward $x_R = 1$. Hence $r^* = l^*$ cannot be a best response for R .

Step 2: $r^ > l^*$.* Since $r^* \neq l^*$, it remains to rule out $r^* < l^*$. If $r^* < l^*$, consider the deviation $r' = l^*$. This deviation weakly reduces R 's policy loss (because r' is closer to $x_R = 1$ than r^* is). Moreover, at $r' = l^*$ we have $\sigma_{\pi}(l^*, r') = 0$, so platform choice cannot reduce R 's winning probability through policy considerations. Therefore the deviation is strictly profitable, contradicting optimality of r^* . Thus $r^* > l^*$.

Finally, $r^* > l^*$ implies $\sigma_{\pi}(l^*, r^*) > 0$ by the maintained contrast-based property. \square

Lemma 1 bridges the symmetric saliency representation of Appendix B and the or-

dered equilibrium characterization that follows. Since equilibrium lies in the region $r > l$, normalized contrast can subsequently be written without absolute values. We note, however, that unrestricted normalized-contrast specifications need not satisfy the conditions required for equilibrium existence and uniqueness of Proposition 1. The difficulty does not stem from contrast or diminishing sensitivity per se, but from the possibility that the induced salience feedback becomes excessively nonlinear.¹⁰ In fact, the salience function appears in the probability of winning, which in turn influences both the marginal and inframarginal payoff from policy adjustments. The interaction between voter attention and candidate positioning creates strategic complementarities or asymmetries that may violate the conditions necessary for contraction mappings or diagonal strict concavity. As a result, each candidate’s payoff may no longer be concave in their own strategy - even if their intrinsic utility is. Hence multiple fixed points may arise, reflecting qualitatively different equilibrium patterns depending on how attention is distributed or manipulated. The resulting equilibria may be asymmetric, non-monotonic, and even discontinuous in candidates valence or voter distributional parameters.¹¹ Technically, without restrictions on the salience technology, this feedback can generate local increasing returns to political contrast, yielding non-monotone reaction functions and multiple interior equilibria. As a result, uniqueness is not generic in fully unrestricted endogenous-salience models and typically requires additional structure. To address these issues while preserving the behavioral logic of the specification, in what follows we specialize the admissible class characterized in Appendix B to the following regularized version of the policy salience function.

Definition 3 (Regularized Salience Function). *Policy salience is given by:*

$$\sigma_{\pi}(l, r) = \frac{|r - l|}{r + l + \epsilon}$$

where $\epsilon > 0$ denotes the regularization parameter.

This specification can be interpreted as a regularized operational representative of the broader axiomatic class characterized in Appendix B. This modification retains all core axioms of salience theory, and plays a crucial role in rendering the theoretical model both mathematically tractable and empirically applicable. It ensures that salience is smooth and bounded and that marginal salience creation is uniformly controlled. This, in itself, is not enough to guarantee the quasi-concavity of payoff functions, but coupled with the

¹⁰The function is ill-defined at the origin ($l = r = 0$) and becomes explosively nonlinear near the boundaries of the strategy space. As the denominator approaches zero, even small differences in policies produce disproportionately large changes in salience, which in turn destabilizes candidate incentives and undermines continuity of the best-response mappings. Moreover, the function lacks Lipschitz continuity over $[0, 1]^2$, which is a key assumption needed to ensure existence of equilibrium via fixed-point theorems.

¹¹In a previous Discussion Paper version of this paper Ianni et al. (2025) several simulations and numerical examples are provided.

attention budget constraint we posit, it allows us to obtain the following uniqueness result of the interior Salient Political Equilibrium of our model, as shown in the next result.

Theorem 2 (Salient Political Equilibria with Endogenous Saliency (Regularized)). *Assume $b_M \sim U[\mu - \alpha, \mu + \alpha]$ with $\alpha > 0$ and that the equilibrium is interior, i.e. $\tilde{b}(l^*, r^*) \in (\mu - \alpha, \mu + \alpha)$. Let policy saliency be given by Definition 3 and assume that voters attention is budgeted, i.e., $\sigma_v(l, r) = 1 - \sigma_\pi(l, r)$. Then there exists a unique Salient Political Equilibrium $(l^*, r^*) \in \mathbb{R}^2$, characterized by:*

$$l^* = \mu - \alpha - \delta, \quad r^* = \mu + \alpha.$$

Proof. With the regularized saliency specification of Definition 3:

$$\frac{\sigma_v(l, r)}{\sigma_\pi(l, r)} = \frac{1 - \sigma_\pi(l, r)}{\sigma_\pi(l, r)} = \frac{r + l + \varepsilon}{r - l} - 1 = \frac{2l + \varepsilon}{r - l}.$$

Hence the cutoff voter can be written as:

$$\tilde{b}(l, r) = \frac{l + r}{2} - \frac{\delta}{2} \frac{2l + \varepsilon}{r - l}.$$

Under the maintained interior-election assumption, winning probabilities are linear:

$$R(l, r) = \frac{\mu + \alpha - \tilde{b}(l, r)}{2\alpha}, \quad L(l, r) = 1 - R(l, r).$$

Expected utilities are:

$$U_R(l, r) = -(1 - l) + (r - l)R(l, r), \quad U_L(l, r) = -r + (r - l)L(l, r).$$

Differentiating with respect to own policy and substituting the above expression for $\tilde{b}(l, r)$ yields

$$\frac{\partial U_R}{\partial r} = \frac{\mu + \alpha - r}{2\alpha}, \quad \frac{\partial U_L}{\partial l} = \frac{\mu - \alpha - \delta - l}{2\alpha}.$$

Note that all terms involving ε cancel identically, and the equilibrium platforms are independent of $\varepsilon > 0$. On the maintained interior-election region, the reduced-form marginal payoffs are linear and strictly decreasing in each candidate's own policy choice. Lemma 1 ensures that any equilibrium in the class considered satisfies $r^* > l^*$, so the restriction to this region is without loss for the equilibrium characterization. Thus, within this region, each candidate's objective is strictly concave in own policy, and the first-order conditions are sufficient to characterize unique interior best replies. \square

This result shows that in our model endogenous saliency operates as a disciplined amplification of incentives rather than a source of additional curvature in best responses. In particular, the best-response mapping remains locally contracting in the parameter

region of interest, so the interior Salient Political Equilibrium is unique. Hence, this model delivers a sharp result: despite the presence of endogenous, contrast-driven salience and a non-separable feedback from platforms to attention, equilibrium policy positions do not depend on the regularization parameter. This occurs because the endogenous salience we model modifies the local payoff gradients off equilibrium, but preserves existence and uniqueness of equilibrium platforms in the interior-election region. To better understand this, note that, from Remark 2, heresthetic incentives under the contrast based salience functions of Definition 3 are given by:

$$\frac{\partial U_R(l, r; \sigma)}{\partial r} = R(l, r) - \frac{r-l}{4\alpha} - \frac{\delta}{4\alpha} \frac{2l+\varepsilon}{r-l}, \quad \frac{\partial U_L(l, r; \sigma)}{\partial l} = -L(l, r) + \frac{r-l}{4\alpha} - \frac{\delta}{4\alpha} \frac{2r+\varepsilon}{r-l}.$$

showing that each candidate's payoff gradient contains an additional term proportional to δ that captures the salience feedback from platform differentiation. The wedge differs across candidates because $\partial\sigma_\pi/\partial r \neq \partial\sigma_\pi/\partial l$ for $\sigma_\pi(l, r) = \frac{r-l}{r+l+\varepsilon}$. and captures the fact that a marginal change in platforms affects winning probabilities not only through spatial proximity, but also through the induced shift in salience. Importantly, under the regularized contrast specification, this additional δ -term is exactly offset in equilibrium by the induced change in the level of winning probabilities once $R(l, r)$ and $L(l, r)$ are written in terms of the cutoff $\tilde{b}(l, r)$. As a result, best responses become separable and equilibrium platforms remain uniquely pinned down.

The equilibrium retains similar structural comparative statics as in the exogenous case, despite the presence of the salience feedback loop. Unlike the exogenous-salience case, however, the strength of policy salience is itself determined endogenously by platform contrast. In equilibrium, this endogenous salience reinforces polarization generated by uncertainty, but - under regularisation - does not alter its linear dependence on α . Hence, endogenous salience preserves the qualitative comparative statics of the model while embedding them in a feedback structure in which policy contrast determines the weight attached to policy differences in voters' evaluations. This amplification mechanism operates through levels rather than through changes in strategic substitutability. In behavioural terms, the model translates the voter-level reweighting documented in Section 3 into an equilibrium environment in which candidates anticipate and exploit salience effects. What appeared in the lab as individual choice reversals driven by shifts in attribute salience appears here, in aggregate, as a strategic channel through which candidates influence the attention voters devote to policy relative to valence.

The shock across regimes. Just as Section 3 used an exogenous shift in attribute levels to induce salience reweighting holding fundamentals fixed, we now consider an exogenous perturbation of policy salience and study how its equilibrium effects differ depending on whether salience is otherwise manipulable. Given the robust results obtained

in this Section, we may now ask what are the implication of an exogenous perturbation of policy salience, and compare the effect in the two regimes of exogenous vs. endogenous salience in our model.

Let baseline policy salience be $\sigma_\pi(l, r)$. A shock $z > 0$ raises voters' attention independently of platforms:

$$\tilde{\sigma}_\pi(l, r; z) = \sigma_\pi(l, r) + z.$$

The distinction between regimes concerns how this perturbation interacts with the endogenous feedback from platforms to attention.

Exogenous-salience regime. When salience is independent of (l, r) , the shock produces a pure level shift in voters' weighting of policy. The marginal responsiveness of policy to salience, $\partial\pi_k/\partial\sigma_\pi$, is unaffected. Equilibrium platforms adjust through the standard salience–valence trade-off, but the strategic substitutability structure of best responses remains unchanged. The shock therefore generates a level effect without altering the slope of the policy–salience relationship.

Endogenous-salience regime. When salience depends on platform contrast, $\sigma_\pi = \sigma_\pi(l, r)$, equilibrium responses embed a feedback multiplier ¹²

$$\frac{d\pi_k}{dz} = \frac{\partial\pi_k}{\partial\sigma_\pi} \frac{\partial\sigma_\pi}{\partial z} \cdot \frac{1}{1 - \left(\frac{\partial\pi_L}{\partial\sigma_\pi} \frac{\partial\sigma_\pi}{\partial\pi_L} + \frac{\partial\pi_R}{\partial\sigma_\pi} \frac{\partial\sigma_\pi}{\partial\pi_R} \right)}. \quad (3)$$

When baseline salience is largely generated by contrast, the amplification term magnifies the incentive to sharpen policy. However, once an external shock raises salience independently of platforms, the relative contribution of the endogenous contrast channel declines. The amplification mechanism becomes less operative at the margin, and the effective salience - policy slope attenuates. In equilibrium, this manifests as a strategic retreat: parties moderate their marginal policy response when salience is externally amplified.

This theoretical model has interesting empirical predictions for parties' electoral platforms. When salience is shaped by policy contrast, rhetoric on policy should respond positively to policy salience with this effect expected to be strongest for low-valence parties, which have the greatest incentive to shift electoral attention toward policy. By contrast, when a large exogenous policy shock raises policy salience, the marginal return to further salience manipulation declines, especially for those that rely most heavily on contrast due to low valence. In the next section we will test this prediction in a Difference-in-

¹²The multiplier arises from the equilibrium first-order conditions and a standard application of the Implicit Function Theorem. Let $F_L(l, r; \sigma_\pi) = 0$ and $F_R(l, r; \sigma_\pi) = 0$ denote the candidates' first-order conditions. Under endogenous salience, $\sigma_\pi = \sigma_\pi(l, r; z)$, so that the equilibrium conditions define (l^*, r^*) implicitly as functions of z . Differentiating the system with respect to z and applying the Implicit Function Theorem yields equation (3) where $\partial\pi_k/\partial\sigma_\pi$ denotes the behavioural responsiveness implied by the first-order conditions. The denominator reflects the feedback from platforms to salience and back to platforms; it is finite under the local regularity condition ensuring equilibrium uniqueness.

Differences setting using the refugee crisis of 2015 as an exogenous shock on Immigration policy salience for the parties on the immigration route countries.

5 Partisan Politics with Salient Voters

We now test the model’s central comparative statics empirically, exploiting the 2015 European refugee crisis as an exogenous shock to immigration salience. In our empirical analysis we will focus on party’s rhetoric on immigration as a policy issue.¹³ Immigration policy is an issue on which parties tend to take positions that reflect their ideology. We focus on immigration, as the year 2015 intensified a significant discussion in Europe on this issue. This debate, still very relevant these days, includes whether and how to provide a path to citizenship for undocumented immigrants, how to secure the borders, and how to balance national security concerns with the need to be welcoming to immigrants.

5.1 Observational data

The European refugee crisis, which began in early 2015, was marked by a large number of people arriving in the European Union (EU) via the Mediterranean Sea or overland through Southeast Europe, following the war in Syria and Turkey’s immigrant crisis. An important consequence of the crisis was that voters’ attention naturally shifted toward immigration policy, particularly in countries along the refugee route. We assume that this attention is reflected in how strongly voters prioritize immigration as a policy issue/problem. To capture this, we analyze the survey data on the Most Important Issues (MII) reported in the Eurobarometer data.¹⁴ We label this variable as $MIIImmigration_{k,t}$ representing the percentage of people, in country k at time t , who selected "Immigration" in response to the question: "What do you think are the two most important issues facing (OUR COUNTRY) at the moment?"¹⁵ The rise of immigration as a salient issue is confirmed by the data depicted in Figure 2, which shows a sharp increase in the percentage of respondents identifying Immigration as one of the top two issues in 2015, averaged across European countries included in the Eurobarometer.

¹³Issues that are positional are those that divide people based on their political ideology, beliefs, and values. These are issues on which people tend to take clear and distinct positions, often highly contested, that reflect their political views. Examples are: Taxation, Social Welfare, Gun control (in the USA), Abortion, Foreign Policy, LGBTQ+ rights and Immigration.

¹⁴Eurobarometer is a collection of cross-country public opinion surveys conducted regularly on behalf of the EU institutions since 1974. <https://www.gesis.org/en/eurobarometer-data-service/search-data-access/data-access> and <https://europa.eu/eurobarometer/assets/about/MainIssuesNat.xlsx>

¹⁵<https://ec.europa.eu/commfrontoffice/publicopinion/index.cfm/Chart/ind>.

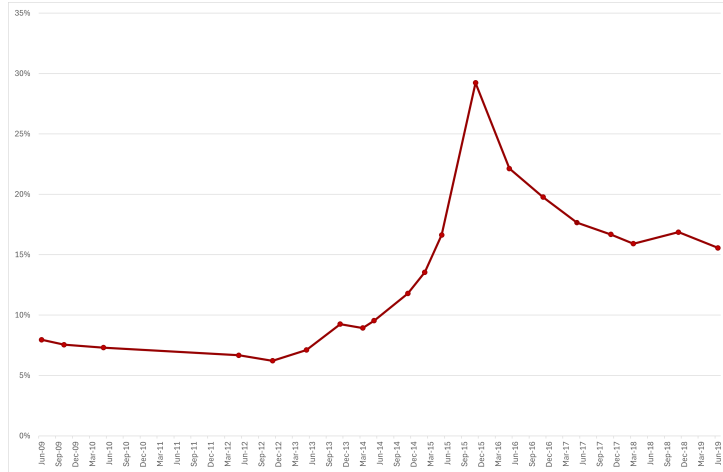


Figure 2: Percentage of people across EU countries who consider Immigration the MII, as reported in the Eurobarometer

To investigate party rhetoric on immigration policy, we use data from the Manifesto Project, which analyzes parties’ election manifestos. Through quantitative text analysis of parties’ election programs this dataset computes the number of positive and negative statements on several issues, including immigration. Our data sample consists of 27 countries over the 2006-2019 period. Due to the Covid-19 pandemic in 2020 that restricted any form of migration due to lock-down measures, we do not extend our sample beyond 2019. For each country k , we use the number of manifesto statements from party i in election year t during the 2006-2019 period. We first construct an approximation of ‘positive’ and ‘negative’ statements on immigration and then calculate the ratio of negative statements on immigration over total statements on immigration. We label this variable as $NegStatImmigr_{i,k,t}$, which denotes the share of negative statement on immigration for party i in country k at the election time t .¹⁶

As we can observe in Figure 3, countries average of negative statements over total statements on immigration in electoral platforms does not reveal any observable pattern. Although the figure does not depict a rise in the negative statements in the aftermath of the immigration crisis of 2015, it does not distinguish among countries on the immigration route and countries less affected by the immigration crisis. This distinction will, however, be essential in explaining the impact of the 2015 refugees flow on electoral platforms in our Difference-in-Differences (DiD) analysis in Section 5.3.

¹⁶Manifesto data are available at: <https://manifesto-project.wzb.eu/>. We define positive statements as the sum of variables per503, per602, per607, per705, per6072, per7052 and per7062, while negative statements are defined as the sum of variables per601, per608 and per6081, as detailed at <https://manifesto-project.wzb.eu/datasets>.

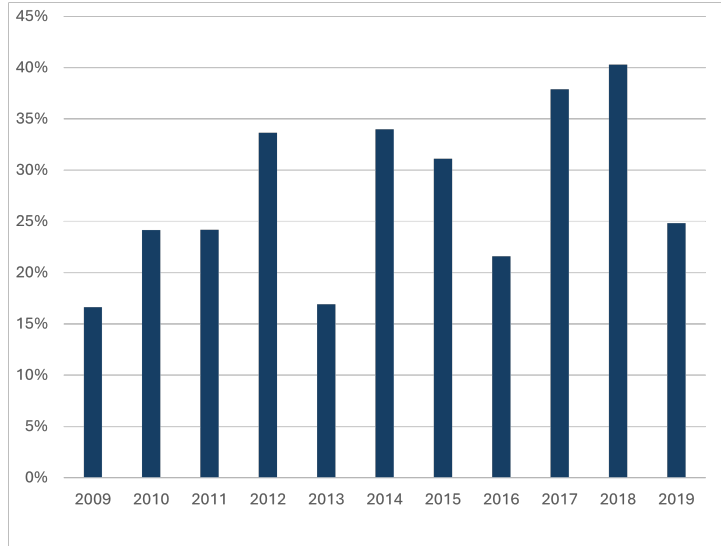


Figure 3: Average of Negative statements over total statements on immigration in electoral platforms

5.2 Empirical Evidence

To understand better the relation between parties rhetoric and public sentiment on immigration, in our empirical analysis we differentiate between Anti-immigration and Pro-immigration parties. Specifically, we define a party as Anti-immigration if its negative statements on immigration, as a percentage of all its statements on immigration, are above the weighted mean of negative statements for each country k in election year t , using as a weight the vote share of the party.¹⁷ Similarly, we define a party as Pro-immigration if its negative statements on immigration are below or equal the weighted mean of negative statements. As a first step, we aim to test the relationship between the percentage of people who consider immigration as one of the Most Important Issues prior to the electoral campaign (a proxy for exogenous policy salience) and the share of the negative statements on immigration made by parties in electoral manifestos.

To tackle possible endogeneity issues we focus on $MIIIImmigr_{k,t'}$, defined as the voters' sentiment on immigration that pre-existed in each electoral platform, at time $t' < t$. For that purpose we use the Eurobarometer survey conducted 3 to 12 months before each election period.¹⁸ Using our sample at the party-country-year level, we estimate the following panel data fixed effects model:

$$NegStatImmigr_{i,k,t} = \alpha_0 + \alpha_1 MIIIImmigr_{k,t'} + \mathbf{X}'_{i,k,t} \boldsymbol{\gamma} + f_t + f_k + \epsilon_{k,i,t} \quad (4)$$

¹⁷Note that defining all parties with above-median negative immigration statements as Anti-immigration can be misleading, particularly in countries with many small extremist parties. In such cases, the median threshold may fail to accurately reflect the stance of major parties.

¹⁸It should be noted that our empirical results do not depend on this time lag, and remain unaffected when using the data of the Eurobarometer survey conducted closest to the elections date.

where $NegStatImmigr_{k,i,t}$ is the relative share of negative statements on immigration in the electoral manifesto of party i in country k at time t , and $MIIImmigration_{k,t'}$ is the share of people listing immigration as one (of the two) most important issues in country k at time $t' < t$. To control for other factors that may influence parties' electoral positions on immigration we include the vector $\mathbf{X}_{i,k,t}$ of party-level and country-level control variables. As time-varying party-level controls it contains party's *Vote share* as an approximation for the party's popularity and size as well as party's right-left ideological position, *Right ideology*, both from the Manifesto Project Database.¹⁹ It also contains as country-level controls *GDP per capita*, sourced from AMECO Database and a dummy variable for *EU membership* since EU immigration policy may influence parties' position on immigration. Finally, we use country fixed effects, f_k , time fixed effects, f_t .

Table 6: Baseline Estimations

Negative statements on immigration (% of all statements on immigration)			
	Total	Anti-immigration	Pro-immigration
	(1)	(2)	(3)
MII_Immigration	0.369** (2.30)	0.500** (2.20)	0.173* (1.98)
GDP per capita	-0.005 (-0.87)	-0.013* (-1.85)	-0.001 (-0.36)
Right Ideology	0.008*** (13.93)	0.004*** (5.34)	0.002*** (5.70)
Vote share	0.001 (1.21)	-0.003*** (-4.30)	0.002*** (4.68)
EU	0.014 (0.33)	0.111 (1.62)	0.052** (2.46)
N	805	334	471
R ²	0.309	0.234	0.193

Notes: t statistics in parentheses. * $p < .10$, ** $p < .05$, *** $p < .01$. All columns include country and time fixed effects. Standard errors are clustered at country level.

Table 6 depicts the results for all political parties (column 1), for the Anti-immigration parties (column 2) and for the Pro-immigration parties (column 3). We can observe that the parties' negative statements on immigration increase with the salience of policy, expressed as the percentage of population that considers immigration as one of the two Most Important Issues for both Anti- and Pro-immigration parties. The coefficient α_1 on

¹⁹In line with Laver and Budge (1992), the party ideology variable is constructed from Manifesto variables as follows: $\text{per104} + \text{per201} + \text{per203} + \text{per305} + \text{per401} + \text{per402} + \text{per407} + \text{per414} + \text{per505} + \text{per601} + \text{per603} + \text{per605} + \text{per606}$ - $(\text{per103} + \text{per105} + \text{per106} + \text{per107} + \text{per403} + \text{per404} + \text{per406} + \text{per412} + \text{per413} + \text{per504} + \text{per506} + \text{per701} + \text{per202})$.

$MIIImmigration_{k,t'}$ is positive and statistically significant across all models, but with a higher value for the Anti-immigration parties.

Regarding the control variables, the results indicate that parties with a more leaning Right Ideology, whether Anti or Pro-immigration, tend to express more negative statements about immigration. Parties with a high Vote Share in previous elections tend to choose more moderate platforms, with the Anti-immigration parties decreasing their negative statements on immigration and the Pro-immigration parties doing the opposite, reflecting that larger parties tend to be more moderate. We can also observe that EU membership has a positive effect on negative statements on immigration. A good state of the economy seems to decrease negative statements on immigration of the Anti-immigration parties, as reflected by the negative and statistically significant coefficient of GDP per capita.

5.3 Salient Voters and the refugee crisis

The events of the summer of 2015 clearly raised immigration as a salient issue, with the image of a young distressed immigrant child stranded on a beach becoming viral. We expect this rise in immigration salience to be captured by voters' sentiment on immigration, proxied by $MIIImmigration_{k,t'}$ in the countries affected by the refugee crisis.

We test this exogenous rise in policy salience by implementing a Difference-in-Differences (DiD) setup, where we compare parties' positioning on immigration, before and after the 2015 immigration wave (treatment), between countries along the immigration route (treated) and those not directly involved (control).²⁰ Using data on refugees reported in UNHCR Population Statistics Database, we looked at the increase in the average refugees-to-population ratio between the 2010-2014 and 2015-2019 periods. We define as treated countries those where this increase was at least 0.05 percentage points between the two sub-periods. These countries are Austria, Belgium, Bulgaria, Cyprus, Denmark, Finland, France, Germany, Greece, Italy, Netherlands, Poland, Sweden.²¹

Figure 4 displays the average of $NegStatImmigr_{i,k,t}$ for treated and non-treated countries around the refugee crisis. The figure indicates a sharp rise in negative statements on immigration over total statements on immigration in 2015 in treated countries whereas this rise is not evident in non-treated countries.

²⁰Tumen (2021) distinguishes between Turkish regions exposed and not exposed to refugee influx to test whether the influx of refugees in Turkey increased the intensity of human capital accumulation among the native school population. See also Balkan and Tumen (2016), Ceritoglu et al. (2017) and Tumen (2018).

²¹The remaining countries are: Czech Republic, Estonia, Iceland, Ireland, Latvia, Lithuania, Montenegro, North Macedonia, Portugal, Romania, Slovakia, Slovenia, Spain, United Kingdom.

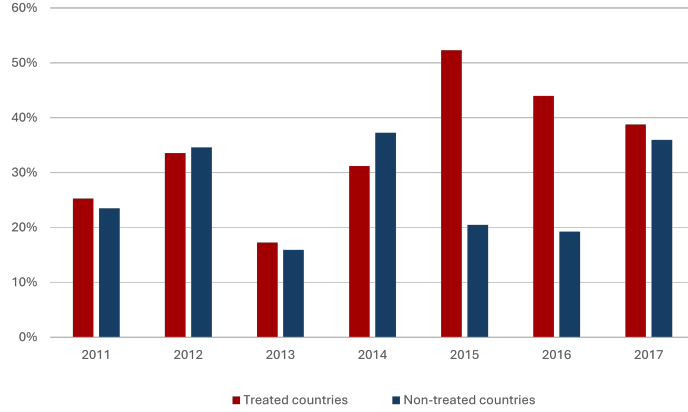


Figure 4: Negative statements over total statements on immigration

Let C_k be a country dummy that equals one for countries on the immigration route (treated), and T_t a time dummy variable that equals one if year > 2014 . We estimate the following three-way interaction DiD model:

$$\begin{aligned}
 \text{NegStatImmigr}_{i,k,t} = & \beta_0 + \beta_1 T_t + \beta_2 C_k + \beta_3 (T_t \times C_k) \\
 & + \beta_4 (T_t \times C_k \times \text{MII Immigration}_{k,t'}) + \beta_5 \text{MII Immigration}_{k,t'} \\
 & + \mathbf{X}'_{i,k,t} \boldsymbol{\gamma} + f_k + f_t + \varepsilon_{i,k,t}.
 \end{aligned} \tag{5}$$

where $\text{NegStatImmigr}_{i,k,t}$ denotes the percentage of negative statements on immigration out of all (positive and negative) statements in party's i manifesto in country k in year t , as defined earlier. The term $C_k \times T_t$ equals one for any country C after 2014 and zero otherwise. The interaction term $C_k \times T_t \times \text{MII Immigration}_{k,t'}$ captures the interaction between $C_k \times T_t$ and the percentage of the population considering immigration as one of the two Most Important Issues. We enrich our empirical specification by including the vector $\mathbf{X}_{i,k,t}$ of controls from our baseline equation (4) as well as country and time fixed effects, f_k and f_t .

Table 7 reports estimates for (i) all parties, (ii) Anti-immigration parties, and (iii) Pro-immigration parties. Columns (1)–(3) exclude time-varying controls, while columns (4)–(6) include the full set of party- and country-level controls. The coefficient on $\text{MII Immigration}_{k,t'}$ (β_5) is positive and statistically significant in most specifications, with a larger magnitude for Anti-immigration parties. This confirms the baseline result of Table 6 that parties' negative immigration rhetoric is responsive to voters' attention to immigration, particularly among parties whose electoral platforms feature immigration as a primary dimension. Two further coefficients are central to our interpretation. The level interaction $C_k \times T_t$ (β_3) is positive and statistically significant in most columns, indicating an upward shift in average negative immigration rhetoric in treated countries

Table 7: Difference-in-Difference Equations

	Negative statements on immigration (% of all statements on immigration)					
	Total (1)	Anti-immigration (2)	Pro-immigration (3)	Total (4)	Anti-immigration (5)	Pro-immigration (6)
T	0.023 (0.53)	0.173 (1.60)	-0.028 (-1.04)	0.055 (0.79)	0.141 (1.39)	-0.012 (-0.39)
CxT	0.216*** (3.49)	0.167* (1.74)	0.103** (2.20)	0.160** (2.37)	0.123 (1.22)	0.105** (2.71)
CxT×MII _{Immigration}	-1.116*** (-3.41)	-1.363*** (-2.82)	-0.419 (-1.63)	-0.791** (-2.21)	-1.076* (-2.04)	-0.414 (-1.59)
MII _{Immigration}	0.678*** (3.36)	0.776** (2.57)	0.255** (2.21)	0.565** (2.38)	0.941** (2.76)	0.234 (1.69)
GDP per capita				-0.004 (-0.82)	-0.014* (-1.92)	-0.000 (-0.13)
Right Ideology				0.008*** (13.68)	0.004*** (4.69)	0.002*** (5.79)
Vote share				0.001 (1.21)	-0.003*** (-4.26)	0.002*** (4.52)
EU membership				0.018 (0.47)	0.131** (2.12)	0.052** (2.46)
N	815	334	481	805	334	471
R ²	0.055	0.140	0.095	0.315	0.256	0.206

Notes: t statistics in parentheses. * $p < .10$, ** $p < .05$, *** $p < .01$. All specifications include country and time fixed effects. Standard errors are clustered at the country level.

after 2014. The slope interaction $C_k \times T_t \times \text{MII Immigration}_{k,t}$ (β_4) is negative across all specifications and statistically significant for Anti-immigration parties. This suggests that while in untreated countries (and treated countries before 2015) the salience–rhetoric slope equals $\beta_5 > 0$, in treated countries after 2014 it becomes $\beta_5 + \beta_4$, with $\beta_4 < 0$.²² The combination of $\beta_3 > 0$ and $\beta_4 < 0$ supports a strategic-salience interpretation rather than a preference-based account of rhetorical change. Under a voters’ preference shift, the crisis would simply elevate average negative rhetoric without altering its responsiveness to incremental salience variation. The negative slope shift, by contrast, is the empirical effect predicted by the model’s strategic-retreat result: when salience becomes externally amplified by the refugee shock, the marginal incentive for candidates to amplify rhetoric in proportion to salience falls, and the salience–rhetoric link attenuates. While the average $\beta_3 > 0$ is consistent with both interpretations, the negative β_4 is consistent only with the strategic account.

Next, we perform an *event-study analysis* that strengthens our results in two ways. First, it tests parallel trends in level and slope jointly and non-parametrically. Second, it traces how the estimated level and slope effects evolve across election cycles relative to the shock, allowing us to assess whether the static estimates in Table 7 mask heterogeneous dynamics across party families.

The Manifesto data cover only election years, which occur at irregular calendar inter-

²²Equivalently, the marginal effect of $\text{MII Immigration}_{k,t}$ on $\text{NegStatImmigr}_{i,k,t}$ equals β_5 outside the treated–post regime.

vals. Therefore, we index event time in election cycles. For each country k and election cycle c , define event time as $K_{c,k} = c - c_k^{\text{first}}$, where c_k^{first} is the cycle of country k 's first election in or after 2015. Hence $K_{c,k} = -1$ corresponds to the last pre-shock election in country k , and $K_{c,k} = 0$ to its first post-shock election. To preserve cell sizes given the limited number of post-shock elections in the 2015–2019 window, we bin endpoint cycles: $K_{c,k} = -3$ pools the third and any earlier pre-shock elections, while $K_{c,k} = +1$ pools the second and any subsequent post-shock elections. The estimation window is therefore $K_{c,k} \in \{-3, -2, -1, 0, +1\}$, with $K_{c,k} = -1$ omitted as the reference period.

We estimate the dynamic version of equation (5) as a single regression containing both level and slope event-study terms:

$$\begin{aligned} \text{NegStatImmigr}_{i,k,t} = & \alpha + \sum_{j \neq -1} \delta_j \cdot \mathbf{1}\{K_{c,k} = j\} \cdot C_k \\ & + \sum_{j \neq -1} \eta_j \cdot \mathbf{1}\{K_{c,k} = j\} \cdot C_k \cdot \text{MII Immigration}_{k,t'} \\ & + \beta_5 \cdot \text{MII Immigration}_{k,t'} + \mathbf{X}'_{i,k,t} \boldsymbol{\gamma} + f_k + f_t + \varepsilon_{i,k,t}. \end{aligned} \quad (6)$$

The coefficients δ_j are the dynamic analogues of β_3 in equation (5) and capture election-cycle-specific level shifts in negative immigration rhetoric among treated countries relative to control countries. The coefficients η_j are the dynamic analogues of β_4 and capture whether the salience–rhetoric slope changes over event time in treated countries. The omitted category is $K_{c,k} = -1$, the last pre-shock election. The pre-shock coefficients δ_{-3} , δ_{-2} , η_{-3} , and η_{-2} therefore provide a joint diagnostic for pre-existing differences in both levels and slopes. All specifications include the same controls as Table 7, country fixed effects, and year fixed effects. Standard errors are clustered at the country level.

Table 8 reports the event-study estimates. Panel A presents the level coefficients (δ_j) and Panel B presents the slope coefficients (η_j). In both panels, all leads ($K = -3, -2$) are individually statistically indistinguishable from zero across the full sample, Anti-immigration parties, and Pro-immigration parties. The joint test of pre-trend coefficients fails to reject parallel trends in level and slope at conventional levels. The data therefore provide direct support for the parallel-trends assumption underlying the static DiD estimates of β_3 and β_4 in equation (5): treated and control countries' rhetoric trajectories are statistically indistinguishable in both their average level and their responsiveness to immigration salience throughout the pre-shock period.

At the first post-shock election ($K = 0$), the level coefficient δ_0 is positive and significant in the full sample and among Pro-immigration parties, but statistically insignificant for Anti-immigration parties. The magnitude closely matches the static estimate in Table 7, indicating that the level effect materializes immediately rather than gradually. The slope coefficient at $K = 0$, η_0 , is negative in the full sample and larger for

Table 8: Event-Study Estimates: Combined Level and Slope Specification

	(1) All	(2) Anti	(3) Pro
Panel A: Level effects (δ_j)			
$K = -3$	-0.018 (-0.19)	-0.039 (-0.30)	0.032 (0.58)
$K = -2$	0.039 (0.56)	-0.059 (-0.55)	0.032 (0.68)
$K = 0$	0.187** (2.24)	0.104 (0.90)	0.149** (2.60)
$K = +1$	0.078 (1.11)	0.193 (1.22)	0.037 (0.92)
Panel B: Slope effects (η_j)			
$K = -3$	0.199 (0.38)	-0.317 (-0.39)	-0.195 (-0.73)
$K = -2$	0.140 (0.31)	-0.306 (-0.40)	-0.010 (-0.03)
$K = 0$	-0.798* (-1.95)	-1.260** (-2.50)	-0.551 (-1.57)
$K = +1$	-0.395 (-0.89)	-1.598* (-1.77)	-0.149 (-0.66)
Controls	Yes	Yes	Yes
Country FE	Yes	Yes	Yes
Year FE	Yes	Yes	Yes
Observations	805	334	471
Within R^2	0.317	0.263	0.215

Notes: All specifications include the party-level and country-level controls of Table 7 as well as country and year fixed effects. Standard errors clustered at the country level. t-statistics in parentheses. *

$p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

Anti-immigration parties. The value of η_{+1} suggests that the effect for Anti-immigration parties strengthens in the next cycle. This confirms the static β_4 and shows that the contraction in the salience–rhetoric relationship occurs immediately and persists.

Taken together, the results show that the crisis shifts both the level and the slope of immigration rhetoric, but asymmetrically across party types. Pro-immigration parties exhibit a level shift with little change in slope, while anti-immigration parties exhibit a pronounced contraction in responsiveness with limited level adjustment. This pattern is consistent with the model: parties relying on contrast strategically reduce amplification when salience is externally elevated.

While the 2015 refugee crisis simultaneously elevated immigration salience and altered the policy environment in treated countries, three features of our identification strategy are worth noticing. First, the salience response was immediate while the legislative-policy response was delayed: Eurobarometer measures of public concern about immigration roughly doubled in treated countries between 2014 and 2015, whereas the bulk of EU and national legislative responses lagged the shock by twelve to twenty-four months.²³ Second, the dynamic event-study estimates locate the bulk of the response in the first post-shock election cycle ($K = 0$), when the gap between the salience shock and the legislative-policy response was largest. Third, and most importantly, the empirical signature of the response—a negative slope shift ($\beta_4 < 0; \eta_j < 0$) rather than a positive level shift—is the specific prediction of the strategic-salience mechanism, and not the prediction of a generic policy-environment channel, which would produce level adjustments without slope attenuation. While a fully clean separation of the salience and policy-environment channels cannot be established with this data, these three features together support the interpretation of β_4 and η_j as reflecting strategic adjustment to a changing salience environment.

To further investigate our findings in line with our theoretical model, we next introduce parties’ valence, differentiating between high-valence and low-valence parties.

5.4 Partisan Politics with Valent Candidates

The strategic–salience model delivers sharply asymmetric comparative statics once parties differ in their valence. Accordingly, we conjecture that when salience is manipulable, low-valence parties gain most by sharpening policy contrast: Anti-immigration low-valence parties intensify *negative* rhetoric, while Pro-immigration low-valence parties intensify *positive* rhetoric. In contrast, the high valence parties rely on their valence advantage

²³The EU–Turkey deal was signed in March 2016. Germany’s Asylum Package II was passed in March 2016. Sweden’s tightened asylum regime began in November 2015 and was finalised through 2016. The EU relocation quotas were proposed in September 2015 but only partially implemented through 2017. Of the thirteen treated countries, five held their first post-shock election in 2015 (Greece) or 2017 (Germany, France, Netherlands, Bulgaria), preceding full implementation of these measures.

and adjust little. When an external shock renders salience *exogenous*, the payoff to differentiation collapses. The theory, therefore, predicts a *strategic retreat* by low-valence parties—especially a marked reduction in negative statements by Anti-Immigration low-valence parties—whereas high-valence parties should exhibit only muted changes. Empirically, these patterns map into a negative slope shift ($\beta_4 < 0$ in equation (5); $\eta_j < 0$ in the event study equation (6)) concentrated among low-valence Anti-immigration parties, with high-valence parties exhibiting only muted changes.

Although party valence is a critical determinant of electoral outcomes, as pointed out in the early work of Stokes (1963), valence measures are often unavailable across time and countries, which requires the use of observable proxies. A large body of research on US Congressional elections documents the incumbency advantage (see Kawai and Sunada (2025) for a comprehensive review). Building on earlier work such as Erikson (1971), Gelman and King (1990), and Levitt and Wolfram (1997), Ashworth and Bueno de Mesquita (2008) show that incumbents’ electoral advantage stems in part from higher average candidate quality—a non-policy factor aligned with valence. Nyhuis and Plescia (2018) demonstrate that coalitions carry distinct non-ideological (valence) reputations beyond the sum of their member parties. Based on this literature we proxy valence with cabinet participation, as it signals a party’s governing competence and reliability. Parties regularly involved in coalitions are often perceived as experienced, credible, and capable of effective governance due to their demonstrated ability to negotiate and share responsibilities. Kawai and Sunada (2025), show that incumbents enjoy a substantial valence advantage over challengers, further supporting this proxy.

In line with these findings, Table 9 reproduces part of Table 7 for high and low valence parties, where valence is proxied by cabinet participation. The dynamic version of the same exercise, estimated through the event-study specification of the previous section, is reported in Table 2 of Appendix C.

The results in Table 9 provide significant evidence of heresthetic behavior in party rhetoric on immigration. Specifically, the significant and negative coefficients on the triple interaction term ($C_k \times T_t \times MIII_{immigration_{k,t}}$) for both Pro-immigration parties in government (high-valence) and Anti-immigration parties not in government (low-valence) suggest that political actors strategically modulate their rhetorical negativity in response to rising immigration salience, but only in treated countries following the exogenous shock. Pro-immigration parties in government, in particular, display a dynamic pattern by becoming more negative post-treatment (as captured by the $C_k \times T_t$ coefficient), yet tempering this shift when immigration dominates public concern (as captured by the $C_k \times T_t \times MIII_{immigration_{k,t}}$ coefficient). Such responsiveness supports the view that parties adopt rhetorical strategies tailored to the salience landscape, rather than simply reflecting underlying preferences.²⁴

²⁴Note that omitting the control variables in the regression of Table 9 strengthens our evidence

Table 9: Valence as cabinet participation

	Anti-immigration		Pro-immigration	
	Government (1)	Other Parties (2)	Government (3)	Other Parties (4)
T	-0.205** (-2.47)	0.173 (1.34)	0.102* (1.84)	-0.027 (-0.84)
CxT	0.315* (1.95)	0.080 (0.81)	0.368** (2.37)	0.088* (1.88)
CxT \times MII Immigration	-0.860 (-1.30)	-1.020* (-1.95)	-1.164* (-1.87)	-0.369 (-1.54)
MI I Immigration	0.681 (1.25)	0.735* (1.83)	0.683 (1.44)	0.210 (1.61)
GDP per capita	0.013 (0.43)	-0.015* (-1.78)	-0.013 (-1.26)	0.001 (0.41)
Vote share	-0.003 (-1.49)	-0.004*** (-3.59)	0.002 (1.56)	0.002** (2.46)
Right ideology	-0.001 (-0.93)	0.005*** (4.05)	0.002*** (3.57)	0.002*** (4.60)
EU membership	0.236*** (2.93)	0.126 (1.49)	0.211** (2.35)	0.055*** (2.99)
N	103	231	108	363
R ²	0.375	0.284	0.519	0.183

Notes: t statistics in parentheses. * $p < .10$, ** $p < .05$, *** $p < .01$. All columns include country and time fixed effects. Standard errors are clustered at the country level.

The model predicts that strategic retreat is concentrated among low-valence parties. Estimating an event-study version of equation (5) allowing for valence (Table 2 in Appendix C) confirms this prediction. Among high-valence (Government) parties, slope coefficients are small and statistically insignificant throughout. Among low-valence (Other Parties) Anti-immigration parties, slope effects are large, negative, and increasing over time. The response is therefore concentrated where contrast-based competition is most relevant, consistent with the model’s comparative statics.

A potential concern with the Anti/Pro-immigration classification used throughout the empirical analysis is that it is constructed from each party’s own share of negative immigration statements and may therefore be partially endogenous to the rhetoric whose responsiveness we estimate. As an external robustness check we reclassify parties using Manifestos’s ideological-family coding (`parfam`), which is constructed independently of immigration-specific content. Under this alternative classification, Anti-immigration parties (those of the Conservative or Nationalist / Right-wing populist family) exhibit a slope retreat of $\eta_0 = -1.914$ ($p < 0.01$) at the first post-shock election, while Pro-immigration parties show no statistically significant slope shift. The Anti-Pro asymmetry central to the model’s prediction is therefore robust to substituting the baseline rhetoric-based classification with an external ideological-family classification. Full results, methodology, and discussion of alternative external classifications (including the Chapel Hill Expert Survey) are reported in Appendix C.

In general considering parties’ valence leads to results broadly consistent with the model’s predictions. When salience is manipulable, i.e., in the absence of treatment, low-valence parties (i.e., not in government), campaigning on a restrictive stance on immigration, deploy sharp rhetoric to shift attention toward policy. Once an external shock renders salience exogenous, these same parties pull back dramatically, while high-valence parties (i.e., in government) barely move at all. The pattern of a large positive baseline *MII*immigration slope (β_5) coupled with a large negative triple interaction (β_4) for parties not in government, and an effectively zero net slope ($\beta_5 + \beta_4$) for their counterparts in government, confirms the model’s core insight: only those disadvantaged in valence rely on heresthetic manoeuvres, and they abandon those manoeuvres the moment attention can no longer be steered.

on heresthetic behaviour of parties, as the statistical significance of the coefficient on $C_k \times T_t \times MIIImmigration_{k,t'}$ increases to $p < .01$ for the Anti-immigration other parties, whereas it becomes statistical insignificant for the Pro-immigration government party. (See Table 1 on Online Appendix C). This result further supports the prediction that low-valence Anti-immigration parties exhibit a robust strategic retreat from negative statements when salience is exogenously high, whereas high-valence Pro-immigration parties display a more muted adjustment.

6 Conclusion

This paper studies electoral competition in an environment where voter attention is endogenous to strategic interaction. Combining experimental evidence, formal theory, and empirical analysis, we show that salience is not merely a background condition of political competition but an object of strategic manipulation.

Our theoretical analysis introduces a class of Salient Political Equilibria in which candidates compete not only over policy platforms but also over the informational environment within which policies are evaluated. When voters assign greater weight to salient attributes, candidates internalize the resulting attention externality and strategically emphasize dimensions in which they hold a comparative advantage. Salience therefore generates a distinct form of heresthetic competition: electoral strategies shape not only positions but also the criteria by which those positions are judged.

The experimental evidence provides behavioural support for this mechanism. Consistent with salience theory and the property of diminishing sensitivity, voters' choices respond to contextual changes in attribute prominence and depart systematically from the benchmark of context-independent rational voting. These findings support modelling political evaluation through context-dependent attribute weights and highlight the importance of attention in voter decision-making.

The empirical analysis demonstrates the relevance of these mechanisms in real-world politics. Exploiting the 2015 refugee crisis as an exogenous salience shock, we show that anti-immigration parties in affected countries adjusted their rhetoric in a manner consistent with the theory. In particular, low-valence parties moderated their positioning when immigration became externally salient, consistent with the prediction that exogenous attention shocks dampen incentives for strategic differentiation.

More broadly, our findings suggest that political competition is shaped as much by what voters notice as by what they want. Elections are contests not only over policies and candidates but also over the standards by which political alternatives are evaluated. By endogenizing salience, the theory of Salient Political Equilibria offers a framework for understanding how strategic competition can reshape informational environments and, through them, the dynamics of contemporary democratic politics.

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Appendix A: Experimental Instructions - Within Experiment

Introduction

Thank you for participating in this experiment on decision-making. During this experiment you will earn money. How much you earn depends on your decisions and an element of chance. This money will be paid to you, in cash, at the end of the experiment.

During the experiment we will speak in terms of Experimental Monetary Units (EMU), instead of Pounds. Your payoff will be calculated in terms of EMU and then converted to Pounds at the end of the experiment, at a rate of 1 EMU = 0.005 pounds.

After the instructions are read aloud and all the participants have understood them, the experiment will start. You will see the first screen, where you will have to type the number you find in the right corner of your terminal. This will be your ID number. The experiment is divided into 15 rounds. In each round, you will face the same situation described in the next section. After this, we will ask you to complete a short survey.

Please do not talk to anyone. Your participation in the experiment and any information about your earnings will be kept strictly confidential. Everyone will be paid in private and you are under no obligation to tell others how much you earned. Your receipt of payment and consent form are the only places on which your name will appear. This information will be kept confidential in the manner described in the consent form.

The experiment

At the beginning of the experiment you will be asked to perform a slider task. You will see a screen with 40 sliders; each slider is initially positioned at 0 and can be moved as far as 100. When you unclick the mouse you will see a number showing its current position. Your task is to position each slider at the number indicated in brackets. Your score in the task will be the number of sliders positioned correctly. You will have 4 minutes to perform the task. You will earn 1 EMU per score.

You will be asked to perform this task during the experiment, however the number of sliders might change.

The decision problem

The individual decision-making mimics an election with 2 candidates. Each candidate runs on a policy platform that is represented by an integer number, multiple of 10, from 0 to 100. Each participant in the experiment represents a voter. Each voter has a preferred policy represented by an integer number, multiple of 10, from 0 to 100. You represent a voter and you will be asked to vote for your preferred candidate, after knowing your preferred policy and the candidates' platforms. In addition to this information, you will be given the results of a recent survey that assessed each candidate in terms of an index of their honesty and trustworthiness. This index ranges from 0 to 350.

To vote for your preferred candidate you will need to perform the number of slider tasks that equals the difference between your preferred policy position and the platform of your chosen candidate. In the right side of each slider you will see a number in brackets that corresponds to the position the slider must be placed.

The decision stage

There will be 15 rounds of elections, where you will face the situation described next. First, at the beginning of each round you will be randomly assigned one of eleven numbers: 0, 10, 20, 30, 40, 50, 60, 70, 80, 90 or 100, that identifies your preferred policy (**PP**).

Second, you will be told the policy platforms that the two candidates will implement if elected (**CAP** for candidate A; **CBP** for candidate B), and each candidate's evaluation in terms of their honesty and trustworthiness in a recent survey (**CAE** for candidate A; **CBE** for candidate B).

Third, you will cast your vote.

To vote for a candidate you will need to perform the number of tasks that corresponds to the absolute value of the difference between your preferred policy (PP) and the candidate's platform (CAP or CBP), i.e. the difference is always positive. Your payoff will be equal in EMUs to the survey score of the candidate you vote for (i.e., CAE or CBE). In sum:

To vote for candidate A: Perform $|PP - CAP|$ slider tasks and earn **CAE**

To vote for candidate B: Perform $|PP - CBP|$ slider tasks and earn **CBE**

Then, you will receive new information consisting of the results of a new survey on the candidates' honesty and trustworthiness and will be asked to repeat all the above steps, in exactly the same order.

You will cast your vote in five consecutive rounds for different preferred policy positions. The computer will randomly choose one round for payoff, where you have to perform the slider tasks corresponding to your choices in that round. You will receive payment only for those decisions. Note that if you do not perform the number of slider tasks required, your payoff will be zero.

There will be 3 sets of 5 consecutive rounds where you are asked to cast your vote. After each 5 rounds, one round is randomly chosen for payoff and you will need to perform the tasks required to receive it. You will receive an endowment of 340 EMUs in the first 2 sets of five rounds, which will be added to your payoff.

Information at the end of each round of elections:

At the end of each round you will receive the following pieces of information:

1. Your payoff in EMUs from the first election.
2. Your payoff in EMUs from the second election.
3. Your total payoff in EMUs from the round.

Example

Suppose that candidate A wishes to implement platform 20 (CAP=20) and scored 290 points in the honesty and trustworthiness survey (CAE=290). Suppose that candidate B wishes to implement platform 80 (CBP=80) and scored 330 points in the survey (CBE=330).

If your preferred policy is 30 (PP=30) and you intend to vote for candidate A, you will perform $|30 - 20| = 10$ slider tasks and earn 290 EMUs. If instead you intend to vote for candidate B, you will perform $|30 - 80| = 50$ slider tasks and earn 330 EMUs.

Appendix B: Axiomatic Saliency Characterization

B.1 Axiomatic foundations for contrast-based political saliency

We first characterize the class of policy-saliency functions consistent with a contrast-based interpretation of saliency. Let $\sigma : \mathbb{R}_{++}^2 \rightarrow \mathbb{R}_+$ denote policy saliency, where $(l, r) \in \mathbb{R}_{++}^2$ are the two policy platforms. The restriction to strictly positive platforms is imposed only for the purpose of the scale-invariance argument. The compact policy space used in the electoral model is recovered later via regularization.

Definition 4 (Admissible contrast-based political saliency). *A policy-saliency function σ is admissible if it satisfies:*

1. *Continuity.* σ is continuous on \mathbb{R}_{++}^2 .
2. *Symmetry.* For all $l, r > 0$, $\sigma(l, r) = \sigma(r, l)$.
3. *Contrast ordering.* Let $m = \frac{l+r}{2}$ denote the ideological midpoint and $d = \frac{r-l}{2}$ the degree of policy differentiation, so that $l = m - d$ and $r = m + d$. For every midpoint $m > 0$, the function $d \mapsto \sigma(m - d, m + d)$ is weakly increasing for $0 \leq d < m$. If the increase is strict whenever d changes strictly, saliency is strictly contrast-ordered.
4. *Homogeneity of degree zero.* For every $c > 0$ and every $l, r > 0$, $\sigma(cl, cr) = \sigma(l, r)$.

Continuity is a standard regularity condition. Symmetry requires saliency to depend on policy contrast rather than on candidate labels. Contrast ordering formalizes the idea that, holding the ideological midpoint fixed, larger platform separation makes policy more salient. This midpoint formulation captures symmetric increases in policy differentiation and provides a sufficient operational notion of contrast ordering for the representation results that follow. Homogeneity of degree zero is the political analogue of scale invariance: saliency depends on relative rather than absolute platform positions.

The first result shows that homogeneity and symmetry alone imply a ratio representation.

Proposition 2 (Ratio representation). *Let σ be continuous, symmetric, and homogeneous of degree zero on \mathbb{R}_{++}^2 . Then there exists a continuous function $g : [1, \infty) \rightarrow \mathbb{R}_+$ such that $\sigma(l, r) = g\left(\frac{\max\{l, r\}}{\min\{l, r\}}\right)$ for all $l, r > 0$.*

Proof. Take any pair $(l, r) \in \mathbb{R}_{++}^2$. By symmetry, assume without loss of generality that $r \geq l > 0$. By homogeneity of degree zero, choosing $c = \frac{1}{l}$ gives $\sigma(l, r) = \sigma\left(1, \frac{r}{l}\right)$. Define $g(x) = \sigma(1, x)$ for $x \geq 1$. Then $\sigma(l, r) = g\left(\frac{r}{l}\right)$ whenever $r \geq l$. By symmetry, this extends to arbitrary $l, r > 0$ as $\sigma(l, r) = g\left(\frac{\max\{l, r\}}{\min\{l, r\}}\right)$. Continuity of g follows from continuity of σ . \square

The next result shows how contrast ordering disciplines the representation.

Proposition 3 (Monotone ratio representation). *Let σ satisfy the assumptions of the previous proposition. If σ is contrast-ordered (vs. strictly contrast-ordered), then g is weakly (vs. strictly) increasing.*

Proof. Fix midpoint $m > 0$ and consider symmetric platforms $l = m - d$ and $r = m + d$, with $0 \leq d < m$. Their ratio is $x(d) = \frac{m+d}{m-d}$, which is strictly increasing in d . As d ranges over $(0, m)$, the image of $x(d)$ spans $(1, \infty)$. By the ratio representation, $\sigma(m - d, m + d) = g(x(d))$. If σ is contrast-ordered, then $d \mapsto \sigma(m - d, m + d)$ is weakly increasing. Since

$x(d)$ is strictly increasing, it follows that g must be weakly increasing. If contrast ordering is strict, the same argument implies that g is strictly increasing. \square

The ratio representation can be equivalently written in normalized-contrast form:

Theorem 3 (Normalized-contrast representation). *Let σ be continuous, symmetric, and homogeneous of degree zero. Then there exists a continuous function $h : [0, 1) \rightarrow \mathbb{R}_+$ such that:*

$$\sigma(l, r) = h\left(\frac{|r - l|}{r + l}\right).$$

If σ is contrast-ordered, then h is weakly increasing. If contrast ordering is strict, then h is strictly increasing.

Proof. Suppose $r \geq l > 0$. Let $x = \frac{r}{l} \geq 1$. Define normalized contrast:

$$z = \frac{r - l}{r + l} = \frac{x - 1}{x + 1}.$$

The mapping $x \mapsto z = \frac{x-1}{x+1}$ is continuous and strictly increasing from $[1, \infty)$ onto $[0, 1)$, with inverse $x = \frac{1+z}{1-z}$. Define $h(z) = g\left(\frac{1+z}{1-z}\right)$. Then $\sigma(l, r) = g\left(\frac{r}{l}\right) = h\left(\frac{r-l}{r+l}\right)$. By symmetry, for arbitrary $l, r > 0$, we have

$$\sigma(l, r) = h\left(\frac{|r - l|}{r + l}\right)$$

Continuity and monotonicity follow from those of g . \square

Remark 3. *The preceding proposition provides an axiomatic justification for normalized contrast. Under symmetry and scale invariance, any admissible contrast-based political salience function must depend on platforms only through normalized distance $\frac{|r-l|}{r+l}$.*

Thus normalized contrast is not an arbitrary functional-form assumption but the canonical representation implied by symmetry and scale invariance.

B.2 Diminishing sensitivity

We now show that diminishing sensitivity follows from admissibility.

Definition 5 (Political diminishing sensitivity). *A salience function satisfies political diminishing sensitivity if for every fixed $d > 0$, the function $t \mapsto \sigma(t, t + d)$ is weakly decreasing in $t > 0$.*

Corollary 1 (Symmetry, homogeneity and contrast imply diminishing sensitivity). *Let σ be admissible. Then σ satisfies political diminishing sensitivity, in that for every fixed $d > 0$, the function $t \mapsto \sigma(t, t + d)$ is weakly decreasing in t . If contrast ordering is strict, the decline is strict.*

Proof. Fix $d > 0$. By the normalized-contrast representation,

$$\sigma(t, t + d) = h\left(\frac{d}{2t + d}\right).$$

Define $z(t) = \frac{d}{2t+d}$. Then $z'(t) = -\frac{2d}{(2t+d)^2} < 0$. Hence normalized contrast falls as t rises. Since h is weakly increasing under contrast ordering, the composition $h(z(t))$ is weakly decreasing. If h is strictly increasing, the decrease is strict. \square

Remark 4. *Diminishing sensitivity emerges endogenously within the present homogeneous contrast-based class. The same absolute policy distance becomes less salient when evaluated against a higher common baseline.*

Appendix C: Empirical Robustness

This appendix reports three robustness exercises that probe the specification choices and classification rules underlying our headline results in Section 5. Subsection B.1 re-estimates the difference-in-differences specification by valence (Table 9 in the main text) without time-varying controls, demonstrating that the static β_4 asymmetry between low- and high-valence anti-immigration parties does not depend on the inclusion of party- or country-level covariates. Subsection B.2 reports the dynamic event-study analogue of Table 9, applying the combined level-and-slope specification of Section 5.3 separately to high-valence (Government) and low-valence (Other parties) anti-immigration parties. Subsection B.3 addresses the concern that our baseline Anti/Pro classification may be partially endogenous to the rhetoric whose responsiveness we estimate, by re-estimating the headline event study under an alternative classification based on Manifesto ideological-family coding (`parfam`). Together, these exercises show that the central comparative-static result of the paper - a slope retreat concentrated among low-valence anti-immigration parties when salience is exogenously elevated by the 2015 refugee crisis - is robust to specification choices, sample restrictions, and alternative external classifications of party type.

C.1 Valence as Cabinet Participation: Specification without Time-varying Controls

Table 9 in the main text reports the static difference-in-differences specification of equation (5) estimated separately for high-valence (Government) and low-valence (Other Parties) anti- and pro-immigration parties, with the full set of party- and country-level controls (right-left ideology, vote share, GDP per capita, EU membership). A natural question is whether the heterogeneous responses we document across valence cells - in particular the larger and more significant negative triple interaction for low-valence anti-immigration parties - are driven by, or merely compatible with, the conditioning information provided by the time-varying controls.

Table 10 reproduces the four valence cells of Table 9 dropping the time-varying controls $\mathbf{X}_{i,k,t}$. Country and year fixed effects are retained. The pattern of estimates is qualitatively unchanged: the negative triple interaction ($C_k \times T_t \times \text{MII Immigr}_{k,t'}$) remains substantially larger in magnitude and more precisely estimated for low-valence anti-immigration parties (column 2) than for any other cell, and the positive level interaction ($C_k \times T_t$) is concentrated among parties in or near government. The valence asymmetry result is therefore a robust feature of the data.

C.2 Event Study by Valence

The static difference-in-differences specification of Section 5.3 summarises the average impact of the 2015 refugee crisis on parties' immigration rhetoric over the entire 2015–2019 post-shock window. In Section 5.3 we present a dynamic event-study extension that traces the time profile of the response and tests parallel trends jointly in the level and slope dimensions. In this subsection we apply the same combined event-study specification of equation (6) separately to the two valence cells of the anti-immigration sample: high-valence (Government) and low-valence (Other Parties) anti-immigration parties. Table 11 reports the resulting estimates.

Table 10: Valence as cabinet participation

	Anti-immigration		Pro-immigration	
	Government (2)	Other Parties (1)	Government (4)	Other Parties (3)
T	-0.091* (-1.93)	0.279** (2.13)	0.057 (1.03)	-0.029 (-1.02)
CxT	0.302** (2.74)	0.161 (1.53)	0.383** (2.08)	0.090* (1.74)
CxT × MII Immigration	-0.874 (-1.42)	-1.440*** (-2.87)	-1.086 (-1.58)	-0.386 (-1.55)
MIImmigration	0.965** (2.18)	0.497 (1.40)	0.459 (0.98)	0.225* (1.98)
N	103	231	109	372
R^2	0.348	0.164	0.419	0.066

Notes: t-statistics in parentheses. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$. All columns include country and time fixed effects. Standard errors are clustered at the country level.

The asymmetry predicted by the model is sharply visible in the dynamic specification. For low-valence (Other parties) anti-immigration parties, the slope retreat is significant and growing across post-shock election cycles: $\eta_0 = -1.261$ at the first post-shock election ($p < 0.05$) and $\eta_{+1} = -2.493$ at the second ($p < 0.01$). For high-valence (Government) anti-immigration parties, slope coefficients are statistically indistinguishable from zero throughout the post-shock window. Pre-shock leads ($K = -3, -2$) are insignificant in both cells, supporting parallel trends under this subsample split. The dynamic divergence between the two valence cells—growing across cycles for low-valence parties while remaining flat for high-valence parties—is the result predicted by the model’s comparative statics.

C.3 External-Classification Robustness

A natural concern with the Anti/Pro classification used in our baseline analysis is that it is constructed from each party’s own share of negative immigration statements, and may therefore be partially endogenous to the rhetoric whose responsiveness we estimate. To address this concern, we re-estimate the headline event-study specification of Section 5.3 using an alternative Anti/Pro classification based on Manifesto party-family coding (`parfam`). Unlike the baseline classification, `parfam` is constructed independently of each manifesto’s immigration content and captures parties’ broad ideological family rather than their issue-specific rhetorical positioning.

We define a party as Anti-immigration if its family in Manifesto is Conservative or Nationalist / Right-wing populist (`parfam` \in $\{60, 70\}$). We additionally include two parties coded by Manifesto as single-issue parties (`parfam` = 95) whose primary electoral identity is explicitly anti-immigration: the United Kingdom Independence Party (UKIP)

Table 11: Combined Event-Study Estimates by Valence: Anti-Immigration Parties

	(1) Government	(2) Other Parties
Panel A: Level effects (δ_j)		
$K = -3$	-0.036 (-0.10)	0.009 (0.06)
$K = -2$	-0.257** (-2.23)	0.072 (0.57)
$K = 0$	0.219 (1.10)	0.085 (0.71)
$K = +1$	0.152 (0.49)	0.285* (1.95)
Panel B: Slope effects (η_j)		
$K = -3$	-0.439 (-0.23)	-0.565 (-0.46)
$K = -2$	0.876 (0.78)	-1.311* (-1.84)
$K = 0$	-0.870 (-0.99)	-1.261** (-2.61)
$K = +1$	-0.280 (-0.25)	-2.493*** (-3.29)
Controls	Yes	Yes
Country FE	Yes	Yes
Year FE	Yes	Yes
Observations	103	231
Within R^2	0.412	0.294

Notes: Standard errors clustered at the country level. t-statistics in parentheses. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.

and Team Stronach for Austria.²⁵²⁶

Table 12 reports event-study estimates using this alternative classification. The Anti-Pro asymmetry predicted by the model holds. Anti-immigration parties exhibit a slope retreat at the first post-shock election of $\eta_0 = -1.914$ ($p < 0.01$), substantially larger in magnitude than the static $\beta_4 \approx -1.08$ reported in column (5) of Table 7 and consistent with our baseline event-study estimate. Pro-immigration parties show no statistically significant slope shift at $K = 0$ ($\eta_0 = -0.863$, $p > 0.10$). The level shift is also concentrated among Anti parties ($\delta_0 = 0.439$, $p < 0.05$). Pre-shock coefficients ($K = -3, -2$) are statistically indistinguishable from zero, supporting parallel trends under this alternative classification. The asymmetry that motivates the paper’s central comparative-static result is therefore robust to replacing the rhetoric-based classification with an external ideological-family classification constructed independently of immigration-specific manifesto content.

²⁵Other parties coded by Manifesto as single-issue (**parfam** = 95) in our sample are animal-welfare parties, pirate parties, pensioner parties, and various regional or single-issue movements unrelated to immigration and are not classified as Anti-immigration. We also examined a narrower classification restricting Anti to the nationalist / right-wing populist family alone (**parfam** = 70). Under this narrower definition the qualitative pattern is preserved but the smaller Anti subsample ($N = 71$) reduces precision: the slope coefficient for the Anti subsample is $\eta_0 = -2.253$ ($t = -1.06$), and for the Anti-Opposition cell specifically $\eta_0 = -5.652$ ($p < 0.05$, $N = 60$).

²⁶We also considered the Chapel Hill Expert Survey (CHES) as an alternative external classification. We adopt **parfam** as our primary external check for two reasons. First, CHES restricts its coverage to parties above approximately a three-percent electoral threshold and therefore excludes a non-trivial fraction of our Manifesto sample. By contrast, **parfam** covers essentially all parties in our sample. Second, CHES classifies parties by their substantive position on a 0–10 immigration policy scale rather than by ideological family, and therefore captures a conceptually distinct notion of “Anti-immigration”—one based on policy stance rather than on electoral identity grounded in policy contrast. Detailed CHES results are available on request.

Table 12: External-classification robustness: Event-study estimates using `parfam`-based Anti/Pro classification

	(1)	(2)	(3)	
	All	Anti-immigration	Pro-immigration	
<i>Panel A: Level effects (δ_j)</i>				
$K = 0$	0.211*	0.439**	0.136	
	(1.94)	(2.39)	(1.37)	
<i>Panel B: Slope effects (η_j)</i>				
$K = 0$	-1.169*	-1.914***	-0.863	[flushleft]
	(-1.99)	(-3.21)	(-1.47)	
Controls	Yes	Yes	Yes	
Country FE	Yes	Yes	Yes	
Year FE	Yes	Yes	Yes	
Observations	681	227	454	
Within R^2	0.272	0.263	0.202	

Notes: Pre-shock event-time coefficients ($K = -3, -2$) are statistically indistinguishable from zero in all columns (not reported). The second post-shock cycle ($K = +1$) is dropped from each specification due to collinearity with the year fixed effects in the smaller subsamples. Sample sizes differ from the baseline classification because some parties have missing `parfam` codes. Standard errors clustered at the country level. t -statistics in parentheses. * $p < 0.10$, ** $p < 0.05$, *** $p < 0.01$.