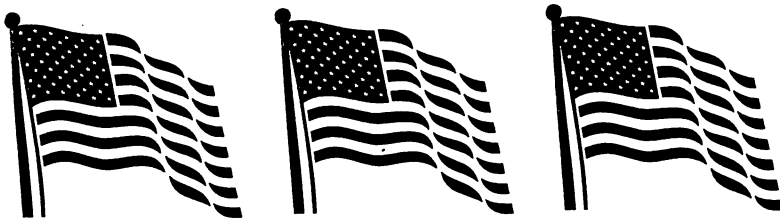# JAMES E. CAMPBELL
AND THOMAS E. MANN

FORECASTING

THE 1992

PRESIDENTIAL

ELECTION

A User's Guide to the Models

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The 1992 presidential election season has been wildly unpredictable. In March 1991 President George Bush basked in the glory of Desert Storm. His 90 percent job approval rating made him seem a sure bet for reelection; it certainly discouraged potential candidates from seeking the Democratic presidential nomination. Yet 16 months later Bush had become an object of pity and scorn, garnering approval of less than a third of the public and subject to a constant barrage of criticism in the media and second-guessing by Republican strategists.

Political fortunes on the Democratic side were no less surprising. The early favorite in a relatively weak field, Governor Bill Clinton of Arkansas took devastating hits from charges of marital infidelity and draft dodging that most observers thought fatal. Yet he managed to hold on and win the Democratic nomination in spite of polls showing him to be an extraordinarily weak general election candidate. During the summer he revived his November prospects by choosing a popular running mate, running an immensely successful party convention, and making a rousing, media-friendly, post-convention bus tour. In a few short weeks, Clinton went from decided underdog to frontrunner, with a 20–30 point lead over the incumbent president.

Meanwhile, Texas billionaire H. Ross Perot tantalized the country for several months with the prospect of a generously self-financed independent candidacy. Riding the crest of public disgust with politics as usual and antipathy toward Bush and Clinton, Perot catapulted to the lead in 3-way trial heats, prompting endless speculation about the election being thrown into the House of Representatives. Then he vanished as abruptly as he had appeared, leaving a conventional two-party matchup in a decidedly unconventional year.

Given this stream of unforeseen events and sudden reversals, most observers are understandably wary of forecasting the November results based on the apparent strength of the candidates months (or even weeks) in advance of the elections. There is, however, a natural desire to look beneath the surface of the 1992 election for signs of order, for patterns familiar from past elections. Increasingly, reporters and pundits are turning to forecasting models developed by economists and political scientists to discover the underlying structure of presidential elections.

The Forecasting Models
Michael Lewis-Beck of the University of Iowa and Tom Rice of the University of Vermont have led the way in developing election forecasting models. The first equation in table 1 is a slightly modified version of their initial forecasting effort, which drew on Edward Tufte's analysis of the effect of economic conditions on politics and on Richard Brody and Lee Sigelman's examination of the relationship between presidential job approval ratings and election results.

The Lewis-Beck and Rice model was originally constructed to forecast the election nearly six months

in advance, using the May measure of presidential job approval and first quarter real GNP growth per capita. To improve the equation's accuracy, the lead time between the forecast and the election has been shortened by two months, allowing a forecast in July rather than May. Based on experience over the 11 elections from 1948 to 1988, for every additional percentage point of public approval in July, the incumbent presidential party can expect to receive about 1 percent more of the vote in November. In terms of economic growth, 1 percentage point of growth in the first half of the year translates into 1.3 points of the actual vote. It should surprise no one that, all things being equal, voters reward incumbents for good economic times and punish them for bad. While presidential approval and economic conditions are themselves positively correlated, each exerts an independent influence on the vote, with presidential approval appearing to be more important.

On both the economic growth and presidential job approval fronts, the Bush presidency heads into the fall campaign with a deficit. Bush's July job approval rating was only 31 percent, and economic growth for the first two quarters of 1992 was barely above 1 percent (2.15 percent on an annualized basis). Average incumbent July job approval in the past 11 campaigns has been 48 percent, and the average approval rating of incumbents whose party later won has been 57 percent. In the 11 postwar presidential elections, only one incumbent party with July approval below 50 percent retained control of the White House. (The one exception was Harry Truman's miraculous come-from-behind victory over Tom Dewey in 1948 after suffering a July approval rating just short of 40 percent.)

On the economic count, incumbents have typically entered the fall campaign with first half growth rates around 2 percent (4 percent annualized), with successful incumbents averaging better than 2.6 percent. In Truman's victory year, the first half growth rate was 2.42 percent, more than double that facing President Bush. The only incumbent to win reelection with first half growth under 1.5 percent was Dwight Eisenhower, whose personal popularity, apparent in a 69 percent July approval score, more than offset the economic problems that beset the final year of his first term. Bush enjoys neither personal popularity nor robust economic growth.

While Bush's approval score and the sluggish economic growth rate might appear to presage an easy Clinton victory, the equation suggests that voters give the benefit of the doubt to the incumbent. Although the incumbent presidential party has been turned out of office nearly half of the time since 1948 (5 of the 11 elections) and the incumbents personally have not fared much better (winning 4 of 6 elections), the average vote for the incumbent presidential party was 53 percent—suggesting a slight advantage. Even with approval scores of 40 percent and an economic growth rate of 1.5 percent, the incumbent could expect a razor thin victory. Unfortunately for Republicans, current numbers fall short. The July popularity and economy forecast portends good news for

Table 1 Four Forecasting Equations of the Presidential Vote

MODEL	LEWIS-BECK & RICE I	ABRAMOWITZ	LEWIS-BECK & RICE II	FAIR
DEPENDENT VARIABLE	INCUMBENT VOTE	INCUMBENT VOTE	INCUMBENT VOTE	DEMOCRATIC VOTE
July presidential approval rating	0.276 (31)	0.203 (31)	0.184 (31)	—
Economic growth	1.315 (1.075)	1.556 (1.075)	1.574 (1.075)	1.040 (.4 × −1)
Absolute rate of inflation	—	—	—	−0.314 (3 × −1)
Incumbent party	—	—	—	0.534 (−1)
Incumbent running for re-election	—	—	—	4.233 (−1)
Party seeking third term or more	—	−4.395 (1)	—	—
Seat change in midterm election	—	—	0.103 (−8)	—
Incumbent received at least 60 percent of primary vote	—	—	2.370 (1)	—
Time trend counter	—	—	—	0.362 (23)
CONSTANT	37.301	42.739	42.831	40.211
Number of cases	11	11	11	19
R-square	0.835	0.947	0.934	0.890
Adjusted R-square	0.794	0.924	0.891	0.847
Standard error	2.818	1.715	2.054	2.960
1992 Bush vote forecast:	47.3%	46.3%	51.8%	55.7%
Forecast winner	Clinton	Clinton	Bush	Bush
Electoral votes	—	—	57%	—

Note: The 1992 values (or estimated values) of the variables are in parentheses below the pertinent coefficient.

Sources: Michael S. Lewis-Beck and Tom W. Rice, "Forecasting Presidential Elections: A Comparison of Naive Models," *Political Behavior* (1984); Alan I. Abramowitz, "An Improved Model for Predicting Presidential Outcomes," PS; Lewis-Beck and Rice, *Forecasting Elections,* (1992); Ray C. Fair, "The Effect of Economic Events on Votes for President: 1984 Update," *Political Behavior* (1988), and "The Effects of Economic Events on Votes for the President: 1988 Update," mimeo. Because of a change in Commerce Department reporting of economic indicators, we use the percentage change in GDP rather than GNP in this analysis. The rate of change of the two measures, as one would expect, closely tracks over time. With the exception of Fair's equation, the economic indicator is the real change (non-annualized) in the GNP in the first half of the election year. Fair uses an estimate of real GNP growth per capita in the second and third quarter (annualized) of the election year. Fair indicates that the per capita annualized economic growth figure can be roughly estimated by subtracting 1 percentage point from the raw annualized figure. Since the July measure of second quarter annualized growth was 1.4 percent, the growth figure used is .4 percent. In Fair's equation the economic variables interact with incumbency in that growth and low inflation favor the incumbent party. Fair's time-counter variable ranges from 8 in 1916 to 23 for 1976 and after. The incumbent party and incumbent running for reelection variables are coded +1 for Democrats and −1 for Republicans. The third term or more variable and the variable indicating whether the incumbent received 60 percent or more of the primary vote in his party are dummy (0,1) variables.

Table 2. Early September Trial-Heat and Economic Growth Model

1992 CONTINGENT PREDICTIONS OF THE VOTE FOR BUSH

PERCENTAGE FAVORING BUSH IN EARLY SEPTEMBER TRIAL-HEAT POLLS	PREDICTED PERCENTAGE OF THE TWO-PARTY PRESIDENTIAL VOTE
40%	45.8%
41	46.3
42	46.9
43	47.4
44	47.9
45	48.5
46	49.0
47	49.5
48	50.1
49	50.6
50	51.1
51	51.6
52	52.2
53	52.7
54	53.2
55	53.8
56	54.3
57	54.8
58	55.4
59	55.9
60	56.4
61	57.0
62	57.5
63	58.0
64	58.5
65	59.1

THE FORECAST EQUATION IS:

$$INC\ VOTE = 23.82 + 0.53\ TRIAL\ HEAT + 2.19\ GNP\ GROWTH\ (2ND\ QUARTER)$$
$$N=11,\ R2=0.95,\ ADJ.R2=0.94\ AND\ SE=1.52,$$

where the incumbent vote (Inc vote) is the percentage of the two-party vote for the incumbent party; Trial heat is the percentage supporting the incumbent party candidate (plus half of the undecideds and those supporting minor candidates) in early September; and the GNP growth is the real growth (non-annualized) in the second quarter as reported in the July issue of *The Survey of Current Business*. See James E. Campbell and Kenneth A. Wink, "Trial-Heat Forecasts of the Presidential Vote," *American Politics Quarterly* (July 1990), pp.251-69. The second quarter GNP growth was 0.34% (non-annualized).

Democrats: a narrow Clinton victory—52.7 percent to 47.3 percent.

Alan Abramowitz of Emory University took the incumbent advantage of the presidential party into account in an adaptation of the popularity-economy forecasting model. Noting that incumbent parties can wear out their welcome, Abramowitz added a simple variable indicating whether the incumbent party was seeking reelection to more than a second consecutive term. The longer one party occupies the White House, the more receptive the public is to the argument that "it's time for a change." A president sitting for his party's third consecutive term is held liable not only for the complaints of his four years in office but for grievances with the previous administration.

As table 1 shows, the inclusion of the "third term plus" variable significantly improves the fit of the popularity-economy equation (as reflected in the improved explained variance, or R-square, and the smaller standard error). What does it say for 1992? More bad news for George Bush. In addition to carrying low approval scores and a weak economy into the fall campaign, the president gains little solace from his status as an incumbent. The net result, according to the Abramowitz model: a more comfortable Clinton victory—53.7 percent to 46.3 percent.

Lewis-Beck and Rice have expanded their own economy-popularity model in a different way in their book *Forecasting Elections*. They have added two new predictor variables: the number of seats lost by the president's party in the past midterm election and whether the incumbent presidential party nominee received at least 60 percent of his party's vote in the primary elections leading up to the nomination. The midterm seat loss variable is intended to reflect the electoral strength of the party. Parties that lose relatively few seats in the midterm are judged to enter the presidential campaign stronger than those who sustain severe losses. And while there is debate over whether divisive primaries weaken candidates or are a signal that an incumbent is already vulnerable, in either case we should expect a smaller vote for an incumbent who had to fight for his own renomination and a larger vote for an incumbent who won renomination handily.

Lewis-Beck and Rice originally estimated their revised equation to forecast the incumbent party's electoral, rather than popular, vote; however, we have reestimated it on the national two-party popular vote for the incumbent party. The fit of this equation is, like the Abramowitz equation, an improvement over the simple popularity-economy equation. What does it forecast for 1992? Owing to the relatively minor midterm losses of the Republicans in 1990 and Bush's 60-plus percent showing in the Republican primary vote, it predicts a higher vote for Bush than expected from his approval ratings and economic growth rates alone. With two favorable and two unfavorable indicators for the president, the model indicates a narrow Bush victory: 51.8 percent to 48.2 percent.

The fourth model, developed by Yale University economist Ray Fair, has garnered a good deal of attention in the media. Unlike the other three equa-

tions, Fair's predicts the Democratic party's presidential vote rather than the incumbent party's vote. The equation includes four substantive variables tapping two different considerations of the voters: the economy and incumbency. The economic variables are the absolute inflation rate in the two years before the election and real GNP growth per capita in the second and third quarters (annualized) of the election year. Both variables are included as interactions with incumbency, so that the presidential party is rewarded for good economic times and punished for troubled economic times. The incumbency variables indicate which party occupies the White House and whether the incumbent president is running for reelection. Voters are predisposed to keep the incumbent party, particularly the incumbent president, in office. In addition to these four substantive predictor variables, Fair includes a variable designed to take into account a supposed Democratic trend from the first election in his series (1916) up to 1976.

Although Fair's equation estimates the Democratic rather than the incumbent vote and is estimated over more elections, making comparisons to the other equations difficult, it appears to fit election results since 1948 about as well as either the Abramowitz or the amended Lewis-Beck and Rice equations. For the Fair equation, however, the inflation and growth rates required for a forecast are not available until after the election. To forecast from the Fair equation, it is necessary to produce estimates of inflation and growth rates. Based on rough estimates of second and third quarter GNP growth per capita (.4 percent annualized) and an inflation rate of about 3 percent, we can derive a forecast from the Fair equation. Of the five elements that go into Fair's forecast, two are positive for the Democrats: the general trend variable that plateaued in 1976 and the weak economic growth. The Republicans benefit from the low inflation rate and the two incumbency variables (their party occupies the White House, and their incumbent is seeking reelection). Who is the net beneficiary? Fair's equation predicts the unexpected: a solid Bush victory, 55.7 percent to 44.3 percent.

The four models split down the middle: two predict a second term for President Bush and two predict victory for Governor Clinton. But they do agree on one thing: there will be no popular vote Clinton landslide. All the models forecast that Clinton's huge midsummer lead in the polls will shrink or evaporate by election day. But why are models that conform so well to past elections now so out of step with one another?

What's Wrong with the Models?
The weakness in the first equation, the simple popularity-economy model, is apparent in the relatively weak overall fit of the equation to past election results. It was this that led both Abramowitz and Lewis-Beck and Rice to include more variables in the equation.

The variables added by Abramowitz and by Lewis-Beck and Rice in both cases significantly improve the historical fit of the model, but raise additional questions of their own. Abramowitz's "third term plus"

variable, for example, can be interpreted in two different ways. On the one hand, it may reflect a building public mood for change. Eight years of one party in the White House may be enough for some voters. On the other hand, a party seeking a third term or more usually has a candidate who has not been elected to the presidency. The negative effect of the "third term plus" variable may simply reflect the difference between the incumbent party running an elected incumbent or putting forth a new candidate. Indeed, if we replace the "third term plus" variable with a variable for an incumbent seeking reelection, the equation fits past election results every bit as well as the Abramowitz equation. In most cases, the two interpretations of the "third term plus" variable would not make any difference. They would lead to the same prediction in 10 of the 11 elections from 1948 to 1988 (the exception being 1964). For 1992, however, the predictions of the two interpretations diverge. From the first perspective, George Bush should be penalized for running for a fourth consecutive Republican term and the Abramowitz forecast should hold. From the second perspective, Bush should benefit from being an incumbent seeking reelection and the Abramowitz forecast should be wrong. An equation based on the second perspective predicts a razor-thin Bush victory (50.1 percent to 49.9 percent). Given that the two interpretations are essentially indistinguishable from past elections and yield very different forecasts for the current election, we might well be wary of the Abramowitz forecast.

The party strength and party divisiveness variables added by Lewis-Beck and Rice are also problematic. First, the number of seats a party loses in the midterm depends on many things other than its strength. The previous presidential vote, presidential popularity at midterm, and the number of seats above the party's usual number (its "exposure") affect midterm seat losses. In addition, historically presidents have lost more seats in their second midterm (perhaps because they had been reelected by larger than average margins and had more coattails to lose), so this variable may be tapping into the problems of a party seeking a third consecutive term. Second, while including a primary divisiveness variable seems quite reasonable in theory, in practice it may be problematic this year. For 1992 the variable indicates that the Republican party was not divided in its nomination of Bush. While it was certainly not as divided as it was in 1976 (over Gerald Ford) or as the Democrats were in 1980 (over Jimmy Carter), neither was it notably united and enthusiastic about its nominee. Although Pat Buchanan did not receive more than 40 percent of the total primary vote, he was, after all, a journalist who had never held political office. That he could do as well as he did indicates some degree of internal party dissatisfaction with the incumbent. The early popularity of the Perot near-candidacy may also be a sign of Republican disaffection from their candidate. In short, in forming the forecast, there is reason to be skeptical about the full 2.4 percentage points added to the predicted Bush vote because of his party's nominal unity.

Of the four models, only Fair's predicts a solid victory for the incumbent. And Fair's model, too, raises questions. First, political scientists might look upon economist Fair's Democratic trend variable with a good deal of wonderment. Given the realignment of the 1930s, the post-1964 racial polarization of the electorate, and the general Republican gains in the 1980s, a consistent Democratic trend from 1916 to 1976 (stabilizing thereafter) is simply hard to believe. Yet, without this trend variable, the forecast would be for an even larger Bush victory! Second, if Abramowitz is even partially right about the incumbent party's longevity being a liability after its second term, Fair's incumbency variables may exaggerate the benefits of incumbency this year. Removing the incumbency advantage reduces Bush's forecasted vote by 4.8 percentage points. Third, Fair does not take into account the public's appraisal of the incumbent. While it is hard to argue with success, several models have been as successful as Fair's, and each has included public evaluations of the incumbent. In this election those evaluations appear decidedly negative for the incumbent. Finally, the absence of any measure of the public's assessment of the president underscores the fragility in 1992 of Fair's indicators of the state of the economy. Most objective measures of the economy's performance between 1989 and 1992 (slow growth, meager income gains, few new jobs) coincide with the public's unmistakable pessimism about immmediate and long-term economic prospects. In short, as with the other equations, there is reason for skepticism about Fair's forecast of a clear-cut Bush victory.

What about Bill Clinton?

One other weakness may affect all four equations alike. Where is Bill Clinton? All four models focus exclusively on the incumbent party and candidate. The challenger is nowhere to be found. Would the Democrats have fared just as well if they had nominated Paul Tsongas, or Jerry Brown, or Mario Cuomo? While some evaluations of the challenger probably get smuggled into the overall job approval ratings of the president (who might look better to the public if his likely opponent is widely thought to be personally flawed or ideologically extreme), the challenger is not explicitly included in any of the models.

A forecasting equation suggested in some early work by Lewis-Beck and Rice, and then developed by Campbell and Ken Wink, addresses this problem. The equation produces forecasts based on Gallup trial-heat poll results and economic growth in the second quarter of the election year. A common trial-heat question might be worded: "If the presidential election were being held today, would you vote for the Republican candidate George Bush or the Democratic candidate Bill Clinton?" Essentially, the equation substitutes trial-heat poll results for presidential approval ratings in the popularity-economy equation. Not surprisingly, trial-heat results from September produced more accurate forecasts than earlier trial-heat results, which were confounded by the conven-

tions or caught many voters before they had settled on a candidate. More surprisingly, the September trial-heat-based forecasts were as accurate as those in October or even November.

At this writing, the September trial-heat polls are not yet available. However, table 2 indicates the predicted vote associated with different values of the September trial heat. (When using the trial-heat results, one must evenly divide the undecided respondents and those indicating a preference for a minor candidate and add that percentage to the percentages of the Bush and Clinton supporters.)

The conditional trial-heat forecasts indicate that Bush must enter the general election campaign in September with trial-heat polls of 48 percent or better to win a majority of the popular vote.

Forecasting the 1992 Vote in the States

In 1983, Steven Rosenstone, in *Forecasting Presidential Elections*, constructed an equation of a different nature. Recognizing that presidents are elected by electoral votes awarded to the popular vote winners in individual states, Rosenstone's model predicts the presidential vote in each state. The equation is very accurate but also quite complex and entails some indicators that are not available during the campaign. Building on Rosenstone's equation and the trial-heat national vote equation, Campbell has developed a revised state vote equation that is as accurate as Rosenstone's and can generate its forecast with fewer variables. The equation includes several national level variables (trial-heat polls, national economic change, and incumbency considerations), several state variables (home state advantages for the candidates, state votes in previous elections, and indicators of state partisanship and ideology), and several regional variables (a southern regional variable for southern candidates and five dummy variables to take regional realignments into account). The average absolute error of these forecasts is a bit more than 3 percentage points in each state.

As with the national trial-heat equation, the 1992 forecast from the state equation awaits the early September trial-heat results. Again, as in the national vote case, we have generated a contingency table. Table 3 presents predicted Democratic votes for each state, assuming that Bill Clinton's early September trial-heat polls show him leading George Bush by a 10-point margin, 55 to 45. The states are ordered from the one predicted to vote most Republican (Utah) to the one predicted to vote most Democratic (Arkansas). The left-hand margin identifies the level of September trial-heat support for Clinton necessary for the equation to predict that the state will go for Clinton. For example, if Clinton is ahead of Bush by 55 to 45 in early September (after undecideds and others are divided equally), the equation predicts that Clinton will win Texas and the 25 states below it in the table (plus the District of Columbia) for a total of 371 electoral votes. It predicts that Bush would win Maine and the 23 states above it in the table for a total of 167 electoral votes. Based on the 1988 turnout numbers in the states, the result would give Clinton a very narrow

popular vote margin but a more substantial electoral college victory (owing to a predicted Democratic victory in California).

If in early September the candidates are even in the trial-heat polls, the forecast is quite different. The cut point on the scale drops down to North Carolina. Republicans would win the 36 states from Utah down to Washington, with 388 electoral votes. For interpolation purposes, every trial-heat percentage point shifts the predicted vote almost four-tenths of a percentage point.

Two aspects of the state level forecast deserve particular attention. First, from 1948 to 1988 southern Democratic candidates enjoyed a home region effect. By the equation's estimates, having a southerner on the ticket added about 8 percentage points to the expected Democratic presidential vote in each of the southern states. The question is whether this "friends and neighbors" advantage exists for Clinton and Gore in 1992. The deep inroads made by Republicans in the South in recent elections may have neutralized the historical advantage of southern Democratic candidates. Second, the state to watch is California. As often noted, California has more electoral votes than any other state, 20 percent of the electoral votes necessary for a majority. Table 3 indicates that California is especially important because it is pivotal. Whichever candidate carries California is expected to win a majority of electoral votes.

Who's Going to Win?

Election forecasting under the best of circumstances is difficult and imperfect. As a relatively new area of research with models based on very few elections, involving questionable assumptions and rough indicators of only a partial set of factors that may affect specific election outcomes, it is still unclear which model or models, if any, are to be believed. While the wide range of forecasts from the current group of models, all of which have strong credentials going into 1992, is sobering for election forecasters, this year's election promises to do a good bit of sorting—among models as among candidates.

Whatever their limits, forecasting models are useful in making explicit the underlying structure of elections, reminding us that each election is not entirely unique, and constructing a baseline against which to assess the impact of presidential campaigns. Although the models are divided in their predictions, conditions look favorable for the Democrats. Two unimpeachable forecast indicators (the July approval ratings and economic growth rates) paint a bleak picture for Bush. The key to the forecast, however, is the relative standing of the two candidates in the September trial-heat polls—polls that, as of this writing, are not yet in. As we write in August, Clinton has a wide lead. And though the polls at this point can still be volatile, though this has already been quite an unusual election year, and though the campaigns may not be conducted with the near-equal level of effectiveness assumed by the models, unless Bush is able to pull within 10 percentage points by the first week of September, a Clinton victory seems a good bet. ■

Table 3. State 1992 Presidential Vote Forecast

NECESSARY SEPTEMBER TRIAL-HEAT PERCENT FOR CLINTON TO CARRY THE STATE	STATE	PREDICTED DEMOCRATIC VOTE	ELECTORAL VOTES CLINTON	ELECTORAL VOTES BUSH
85%	Utah	37.8	0	5
	Idaho	38.6	0	4
	Nebraska	38.7	0	5
80	Wyoming	40.7	0	3
75	Arizona	42.3	0	8
	Nevada	42.5	0	4
	Kansas	42.8	0	6
	New Hampshire	42.8	0	4
	Alaska	43.6	0	3
	Oklahoma	43.6	0	8
	Indiana	43.8	0	12
70	North Dakota	44.2	0	3
	Colorado	45.7	0	8
	South Dakota	45.9	0	3
65	Delaware	46.5	0	3
	Kentucky	47.1	0	8
	Ohio	47.2	0	21
	New Mexico	48.0	0	5
60	Michigan	48.3	0	18
	New Jersey	48.7	0	15
	Montana	49.1	0	3
	Missouri	49.1	0	11
	Vermont	49.4	0	3
	Maine	49.5	0	4
55	Texas	50.0+	32	0
	Illinois	50.1	22	0
	Connecticut	50.3	8	0
	South Carolina	50.9	8	0
	California	50.9	54	0
	Pennsylvania	51.0	23	0
	Virginia	51.2	13	0
	Florida	51.3	25	0
	Mississippi	51.4	7	0
	Oregon	51.7	7	0
	Wisconsin	51.8	11	0
	Washington	51.8	11	0
50	North Carolina	52.1	14	0
	Minnesota	52.2	10	0
	New York	52.7	33	0
	Iowa	52.7	7	0
	Alabama	52.7	9	0
	West Virginia	53.0	5	0
	Maryland	53.1	10	0
	Georgia	53.2	13	0
45	Massachusetts	54.2	12	0
	Louisiana	54.8	9	0
	Hawaii	55.2	4	0
40	Tennessee	55.9	11	0
35	Rhode Island	58.0	4	0
	Arkansas	59.6	6	0
	TOTAL	50.3	371	167
	States carried		26 (+DC)	24

Note: The forecasts assume that the early September trial-heat division is: 55% Clinton vs. 45% Bush. Undecided and "others" are divided evenly between Bush and Clinton. For every 1 percent that Clinton is above 55% in the early September trial-heat polls, add 0.4% to the predicted vote in each state. For every 1 percent that he is below 55%, subtract 0.4% from the predicted vote in each state. The District of Columbia is included in the totals by including its 1988 presidential vote totals. Its three electoral votes are included in Clinton's column.

Source: James E. Campbell, "Forecasting the Presidential Vote in the States," *American Journal of Political Science* (May 1992), pp. 386–407. The model used for the above predictions also includes an incumbent party variable and standardized state personal income growth from first quarter of the previous year to this year's first quarter rather than from fourth to first quarter.