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THE STRATEGY OF ELECTION TIMING

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1. Introduction*

Within limits that they cannot trespass, many governments choose the time at which they will be accountable to voters. In most parliamentary democracies, prime ministers can call early elections at their discretion. There are very few exceptions indeed –Switzerland and Norway, where governments must last the entire mandate. In other cases, the restrictions to the prime minister's decision are of scarce political importance. This capacity to anticipate elections means that governments are accountable to voters at any time that the prime minister sees fit.

The control of governments is therefore influenced by the strategic decisions of prime ministers about the timing of elections. Voters will be asked to assess the government's record under possibly the most favourable circumstances as far as the prime minister can see into the future. This is a considerable modification to mainstream models of accountability which assume that the end of the mandate is exogenous. If this end is endogenous to politics, and rests in the hands of the incumbent, it becomes a considerable political instrument. It belongs to the panoply of resources of "prime ministerial government" in parliamentary democracies.

The flexibility of mandates has often been considered as an advantage of parliamentarism against presidentialism. The argument is that political crises do not have to last: new elections can be called before the mandate ends, and a new government can replace an exhausted one. Thus, voters can more easily get rid of incompetent leaders. What has scarcely been explored is the capacity of incumbents to use the flexibility of mandates to their own advantage. Thus we do not know well enough the conditions, and the consequences, of strategies of election timing. Such strategies respond to calculations of actors: they consist of choices made under uncertainty about the optimal moment to call an election up to the legal termination of the mandate.

* I want to thank Ignacio Sánchez-Cuenca for his comments to a first draft of the paper.

I shall first discuss why incumbents call early elections. Or to put it differently, what are the reasons of opportunistic strategies of deciding the moment in which voters will be allowed to judge retrospectively the government's record in office. Are prime ministers trying to benefit from an improvement of economic conditions? Are they anticipating a bleaker future? Are they electorally strong or weak? Is voluntary anticipation easier under single party governments? I shall then turn to examine the consequences of strategies of election timing. Do they make a difference in electoral results and in the survival in office of prime ministers? That is, are such strategies relevant for the outcomes of accountability?

I shall examine elections in 22 parliamentary democracies: Australia, Austria, Belgium, Canada, Germany, Denmark, Finland, France, Greece, Iceland, Ireland, Israel, Italy, Japan, Luxembourg, Netherlands, New Zealand, Portugal, Spain, Sweden, Turkey, and the United Kingdom.¹ The period extends from 1945 to 2003, or the date in which some of these countries became democratic.² The elections recorded are 332, but I will only consider the 245 elections that were voluntarily called, either anticipated or not, rather than imposed on the prime minister.³

¹ Most empirical studies have examined single countries. See for instance, on Japan, Ito (1989), Kohno and Nishizawa (1990), Cargill and Hutchinson (1991); on India, Chowdhury (1991); on Great Britain, Smith (2003).

² The dataset uses information from Woldendorp, Keman, and Budge (1998); www.keesings.com; the Álvarez, Cheibub, Limongi, and Przeworski ACLP database (1999); the World Bank (2000/2001) –*World Development Indicators*; Armingeon, Beyeler, Menegale (2000); Caramani (1999); Marshall and Jagers (2003); surveys from Eurobarometer, MORI, *Centro de Investigaciones Sociológicas*, Swedish Opinion 1979-85. It excludes Norway and Switzerland, where elections cannot be anticipated. The sample, with these exceptions, includes all the developed parliamentary democracies. Comparable data for additional cases were not available. I have included cases where the anticipation is a cabinet decision, and also where it depends on a parliamentary vote of no confidence that the prime minister can promote backed by his party. Germany is a good example: Willy Brandt, Helmut Kohl, and Gerard Schröder provoked motions of no confidence in order to call early elections.

³ The 87 elections excluded because they were “imposed” on the prime minister were due to no confidence votes carried through by the opposition or to governmental crisis.

2. Illustrating the strategies

Prime ministers who have to decide on their strategy of election timing can be in very different situations. Table 1 considers elections held at least three months in advance. It shows the type of government that faces this strategic choice of an early call. Prime ministers in minoritarian governments, either of single parties or coalitions, are more prone to anticipate elections. They also choose this strategy more frequently when leading single party majority governments. Prime ministers are much less likely to call early elections when they head coalition governments with majoritarian support in parliament –either supermajoritarian or minimum winning coalitions. In such governments, the freedom of choice of prime ministers is more restricted by their partners: because these are likely to remain potential partners after the elections, their views cannot be ignored by the prime minister. But when early elections are called, there are no relevant differences in the average number of months of anticipation between majoritarian governments, either single party or coalitions. Only prime ministers in minoritarian single party governments call elections much earlier on average.

Table 1. Types of government

	N	%	Non- anticipated elections %	Anticipated Elections (by 3 months at least) %	Average months of anticipation (all elections)	Average months of anticipation (elections anticipated 3 months at least)
Majoritarian single party governments	78	31.8	39.7	60.3	6.4	10.5
Minimum winning coalitions	76	31.0	69.7	30.3	3.2	10.1
Super-majoritarian coalitions	36	14.7	63.9	36.1	3.8	10.3
Minoritarian single party governments	36	14.7	30.6	69.4	14.4	20.6
Minoritarian coalitions	19	7.8	36.8	63.2	7.6	12.0
Total	245	100	125	120	6.3	12.7

Table 2 shows the average number of months of anticipation for all the elections called in each of the 22 countries. In this geographical scenario, national variations in the use of this strategy of calling early polls are substantial.

Table 2. Average anticipation (in months)

Countries	Average number of months of anticipation	Number of elections
Australia	6.2	21
Austria	5.1	12
Belgium	5.4	9
Canada	13.6	13
Denmark	14.7	12
Finland	0.6	10
France	3.8	9
Germany	0.3	12
Greece	13.8	9
Iceland	1.1	10
Ireland	11.1	10
Israel	4.4	10
Italy	4.0	8
Japan	7.7	12
Luxembourg	0.0	10
Netherlands	2.5	10
New Zealand	1.3	17
Portugal	11.4	7
Spain	8.6	7
Sweden	7.9	7
Turkey	5.1	13
United Kingdom	10.1	17
Total elections	6.3	245

Some examples will serve to illustrate the different conditions under which the choice of anticipation was made. Perhaps the clearest case for an early election to be called is when the prime minister heads a government with minoritarian support in parliament, and yet enjoys considerable popularity. This was the situation of the SPÖ (*Sozialistische Partei Österreichs*) government of Bruno Kreisky in Austria in July 1971. After 16 months in office, GNP growth stood at 4.5%. Kreisky adduced that, with an opposition unwilling to reach agreements of any kind, he needed a parliamentary majority to govern. He then called an

election two and a half years before the end of the mandate. For the first time in Austria a single party won a parliamentary majority with 50.04% of the votes. This was similar to the position of Harold Wilson in 1974. The elections in February had produced the first minoritarian government in Britain since 1931. The country was slowly recovering from a dramatic confrontation between the miners and the previous Conservative government of Edward Heath. The new Labour government had agreed to a “social contract” with the unions that was widely accepted by public opinion. Although the GDP had fallen 2.1 points in the previous year, this could still be attributed to a disastrous performance of the Conservatives. As Wilson put it, the task of the new government was “to put the country back to work”. The anticipated elections of October 1974 produced an absolute majority of the seats for the Labour party.

Other prime ministers heading minority governments were less successful. An example was Adolfo Suárez in 1979 heading a minority conservative government of UCD (*Unión de Centro Democrático*). Over two years he had led the country from dictatorship to democracy; passed a Constitution with overwhelming parliamentary support and backed by 87.9% of voters in a referendum; negotiated a socioeconomic pact (the *Pactos de la Moncloa*) with the opposition and the unions that had brought inflation down from 23.2% to 17.1% between 1977 and 1979. Suárez hoped to achieve a substantial victory when he anticipated the elections by more than two years: the result was simply a repetition of the 1977 results, and the continuation of his minority government.

If we turn to coalitions, their termination may be due to the political calculations of any of the coalition partners. Prime ministers may use a mini-crisis and call an early election in order to strengthen their position. They may or may not succeed. For example, Franz Vranitzky resigned as the Austrian Chancellor in December 1995 due to a crisis in the coalition between the social democratic party (SPÖ –*Sozialistische Partei Österreichs*) and the People’s party (ÖVP –*Österreichische Volkspartei*). Although the rate of economic growth was sluggish (1.8%), Vranitzky was a popular politician, and the political crisis was attributed to the ÖVP. Although the anticipated elections did not give a majority to the SPÖ to govern alone, the party won 3.94 percentage points of the votes, six more seats, and was the largest party in parliament. The outcome of anticipation was different for Poul Nyrup

Rasmussen, the prime minister in Denmark of a coalition between the social democratic party (*Social Demokratiet*) and RV (*Radikale Venstra*, the Radical Liberal party). In October 2001, following a period of political difficulties, Rasmussen tried to benefit from a timid recovery of his popularity following his support to the U.S.-led campaign in Afghanistan. He misjudged the trend, and at the time of the elections his popularity was down again -3.3 percentage points less than one year earlier. The elections resulted in a loss of seven percentage points of the votes by the Social Democratic party, while the Liberal party (*Venstre*) became the largest party in the *Folketing* (the unicameral legislature). The outcomes of strategies of electoral timing are more uncertain in coalitions –perhaps due to a greater difficulty of voters in disentangling responsibilities for outcomes. Thus, power politics in coalitions often consist of not anticipating the elections, but making and breaking governments between one election and the next. Italian politics have been a good example over more than four decades.

Perhaps the case more difficult to interpret is that of prime ministers of single party majority governments calling an early election. My first examples come from Great Britain. One is that of Harold Wilson in March 1966: he called early elections in order to reinforce the limited majority that he had achieved in October 1964. The rate of economic growth was limited (1.4% of GDP), but the Labour government had introduced several important reforms (for instance, a substantial increase in social welfare benefits, the Social Security Act which repealed means testing, a comprehensive educational policy, the abolition of capital punishment). As Wilson put it, “I don’t think anyone, certainly anyone in parliament, thought when we were elected with a majority of five -later three- we could have lasted 500 days and carried through all we have” (BBC, 28 February 1966). He managed to increase the Labour vote by 2.42 percentage points. Another example is Margaret Thatcher, who called early elections on two occasions –in 1983 and 1987. On both the rate of economic growth was considerable (4.0% and 4.7%), the Labour opposition was weak, and she benefitted from public opinion support over the Falklands war and the confrontation with the unions. She lost votes in 1983 (2.4 percentage points), won votes in 1987 (1.0 percentage points), and preserved on both occasions a substantial majority of parliamentary seats.

A similar example of anticipation with a single party majority government comes from Spain. Felipe González called early elections on four occasions: 1986, 1989, 1993, and 1996. But in this last occasion, the government of the PSOE (*Partido Socialista Obrero Español*) was minoritarian: the anticipation, rather than voluntary, was the result of a pact with the Catalan nationalist party that supported the PSOE in parliament. In the other occasions, González was heading a majoritarian single party government. Whereas in 1986 and 1989 a new socialist victory was anticipated, this was not the case in 1993. While in 1986 and 1989 the rate of growth was high (3.8% and 5.4%), the economy was in stagnation in 1993 (.34%). In the three occasions, political events influenced the decision to call the elections: a difficult victory in a referendum on NATO membership in 1986, an agreement with the unions following a general strike in 1989, and growing internal disputes within the party in 1993. González thought that waiting until the very end of the mandate could be risky –having much in mind the experience of James Callaghan in Britain in 1979. The results were electoral losses of 4.3 and 3.9 percentage points in 1986 and 1989, but the preservation of a majority of seats in parliament; a loss of only 1.4 points in 1993, and the survival of the PSOE in government although with minoritarian support in parliament.

Prime ministers make mistakes in their calculations. One example is Olof Palme in Sweden in September 1970. When an important institutional reform was introduced (the replacement of a bicameral system by a single *Riksdag*), he called early elections expecting to maintain his parliamentary majority. The economy was then growing at an annual rate of 3.4%. The result, however, was the loss of 4.8 percentage points of the seats and of his majority –although the social democratic party (SAP –*Sveriges Socialdemokratiska Arbetareparti*) continued in office due to the impossibility of an alternative coalition. Another example of such mistakes is that of James Callaghan, the British Labour prime minister. Early elections were widely expected to be held in October 1978 –economic indicators were good, industrial relations were relatively peaceful, polls were favourable to the Labour party. As a Labour M.P. later wrote,

“few doubted at the time (with the crucial exception of James Callaghan) that October 1978 would have been the best date for the Labour party to have held the elections (...). Not only did the majority of the cabinet expect an October poll: most of them -probably at least two-thirds- positively desired it. But their opinion was not asked for: Callaghan started the meeting by stating bluntly that he had decided that there would not be a general election until some time in 1979 (...) his natural inclination in the face of a difficult decision had always been to put it off. Moreover,

he had by that time been prime minister for little over two years, and the prospect of another six months at Downing Street before he would have to put it at hazard must have been an appealing one.” (Leonard 1981: 95, 98-9)

The miscalculation led to defeat, and to 18 years of Conservative rule. In November 1978, the Labour party still enjoyed a five point lead. Two months later, it trailed eight points behind the Conservatives. At the time of the election, it was 7.2 percentage points behind and lost to Margaret Thatcher.

When prime ministers start calculating possible dates for an early election, they consider every possible influence on voters’ minds. In the former examples I have mentioned some economic and political factors. But what enters into the deliberations of prime ministers are also details of a very different nature. Quotes from the diaries of Richard Crossman, the Labour cabinet minister, are illustrative. The first refers to the elections of 1966, which Harold Wilson won:

“We all feel that objectively the right time for an election would be this autumn, with the trade and gold figures good, and with the opposition ill prepared. We are unlikely to get a better moment during the limited period when we are free to choose (...). Certainly, the circumstances are perfect: after weeks of awful rain we have had ten days of clear, beautiful, cloudless summer weather –a slight mist in the mornings and warm sunshine afterwards. The gold reserves are good and the Gallup poll is good and I, of course, have been pressing him to have the election now.” (Crossman 1979: 131, 135-6)

Wilson won these elections. The second quote refers to those of 1970:

“The Prime Minister started by going round the table asking everyone for their views of the date of the election (...). Callaghan said we should have the election as soon as we felt we could win, subject to the World Cup, and that if the Tories’ lead was 3 per cent or less the date should be June. Barbara made the point that saying we should have it when we could win didn’t carry us very much further; the question really was whether we should have it when we had put most money into most people’s pockets. That, if we could fix it, would be the best time to win.

Then we went back to Harold (...). The longer we go on, he said, the greater is the danger of our balance of payments being undermined (...). There could be strikes, endless hazards, he said, and clearly his mind was moving to June (...). The risk of June is the World Cup, the risk of October is rising prices.” (Crossman 1979: 617-8)

The date was set for June, and the Labour party lost these elections.

We turn now from the real world of idiosyncratic experiences to a more general argument about the strategic choices of prime ministers.

3. The political dilemma

Let us consider prime ministers first. We may assume that they derive utility from being in power and will accordingly want to be reelected for a new term. That they will be successful is uncertain, the more so in the future than in the present circumstances. Governments may launch policies that hopefully will improve citizens' welfare in the future, but also unforeseen events might undermine their expected electoral support. So uncertainty refers both to the possibility of winning today, and to the possibility of winning in the future. Thus a prime minister with the capacity to call early elections faces opportunity costs: (i) If he anticipates the elections and is defeated, he will experience an utility loss (throwing away what remained of his term in office) and perhaps miss a better opportunity to win. (ii) If he postpones the elections until the last minute, the political circumstances can deteriorate and the chances of winning a new term may be squandered.

Strategies of election timing can be interpreted as a finite-horizon stopping problem. Because elections are mandatory at the end of a term in office, prime ministers have a limit to the number of occasions in which they may anticipate their call –i.e. stop the process. Let us call this limit T , and t ($t_1, t_2, \dots, t_n$) the stages prior to this limit, being t_n the present stage. In each of these stages an exogenous state variable X (with values $x_1, x_2, \dots, x_n$ in the different stages) influences the reelection probability of the prime minister, thus involving a sequence of political rewards ($y_t, \dots, y_n$), which are a function of the incidence of X . The incumbent will therefore try to maximise his reelection probability, deciding to call the election in that stage when the value of X is likely to be the highest before T .

A finite-horizon stopping rule is solved by backward induction. We define the final maximum pay off that a prime minister may get as $Y_T^{(T)}(x_1, \dots, x_T)$. And if T is the limit of the mandate, an optimal rule for the last period must first be defined; then, for the penultimate one; until we reach the present stage t_n . A prime minister, considering whether to call an early election at the present stage t_n , will compare his pay off at this stage with the pay off he hopes to get by postponing the election, using the optimal rule for stages t_{n+1} through T . We can define the pay off for calling an early election at t_n as

$$Y_{t_n}(x_1, \dots, x_n) \quad (1)$$

The expected pay off the prime minister hopes to get if he calls the election at a posterior stage between t_{n+1} and T can be represented as

$$EY_{t_{n+1}}^{(T)}(x_1, \dots, x_{t_{n+1}}) \quad (2)$$

The prime minister's optimal rule at t_n will then be to call early elections if, and only if

$$Y_{t_n}(x_1, \dots, x_n) \geq EY_{t_{n+1}}^{(T)}(x_1, \dots, x_{t_{n+1}}) \quad (3)$$

and to postpone the elections otherwise.

To quote Balke (1990: 204), “As long as the value of holding office exceeds the value of facing a new election, the government would be unwilling to call a new election”. That is, early elections will be called only when the benefits of anticipation exceed the costs. But such benefits and costs can only be grounded on guesses about the comparative advantages of the present and the future. And as Kayser (2005: 19) puts it, “election timing is quintessentially a problem of optimization under uncertainty. The incumbent government assesses electoral conditions in each period of its term and decides whether to call an election or to proceed to the next period, not knowing what that period holds”. Thus, when a prime minister considers the optimal timing for elections, the value of continuing beyond t_n not anticipating the polls is

$$EY_{t_{n+1}}^{(T)} = \delta^{(T-t_n)} p(E(x_{t_{n+1}}) R_{T2}) + R_{(T-t_n)} \quad (4)$$

Where $\delta(T-t_n)$ is the time discount, $p(E(x_{t_{n+1}}))$ is the probability of reelection that would result from the expected exogenous variable in the stages prior to T but posterior to t_n , R_{T2} the rents of a new term in office, and $R_{(T-t_n)}$ the rents of what remains of the present term.

The value of calling elections at t_n would then be

$$Y_{t_n} = p \left(E(x_{t_n}) R_{T2} \right) - R_{(T-t_n)} \quad (5)$$

The timing of the election would then depend of the different magnitudes of (4) and (5).

We may relate the pay offs to four possible scenarios. These are the following: (1) Non-anticipated elections that lead to victory and a new term in office (W_T). (2) Anticipated elections that result in a continuation in power (W_{t_n}). (3) Non-anticipated elections and defeat (D_T). (4) Anticipated elections that are conducive to defeat (D_{t_n}). Because early elections cost what remains of the current term and prime ministers value time in office, the order of preferences of a prime minister therefore is $W_T > W_{t_n} > D_T > D_{t_n}$.

$$W_T > W_{t_n} > D_T > D_{t_n}$$

The decision of anticipating the election therefore depends on whether

$$\left[pW_{t_n} + (1-p)D_{t_n} \right] (Y_T - Y_{t_n}) > \left[pW_T + (1-p)D_T \right] (Y_T + Y_{t_n}) \quad (6)$$

So, prime ministers will attempt to call the elections in the last best possible period. It may well be the case that a prime minister can only forecast that he will be defeated whenever an election is called. That is, defeat at the polls appears to be inevitable. The strategy then turns to minimising costs. Think of the German elections of September 2005: the SDP government had been losing every *länder* election, had lost control over the *Bundesrat*, and had been trailing badly behind the CDU opposition. A survey commissioned in June by the public television ZDF revealed a CDU lead of 17 percentage points. The strategy of Gerhard Schröder when he called early elections was to minimise the loss of parliamentary seats. Eventually on election day the CDU advantage was of only 0.9 points. In such cases, the strategy depends not on the probability of victory, but on the probability that losses of seats will be limited by anticipation. That is, the prime minister will assign a high

probability to being defeated, but will fear that his unpopularity will go on increasing in what remains of the term. He will choose an early election call if, and only if, he attributes more value to the reduction of losses than to holding office until the legal termination of the mandate. But the calculation is the same as when victory seems likely: prime ministers choose a date that they believe may be more favourable to them than any other in the future.

Consider voters now. There is no reason to think that they are indifferent to the strategies of the government. To anticipate elections may have consequences on the popularity and the electoral prospects of the incumbent. Reasons for the anticipation, other than electoral opportunism, must be provided by the prime minister. And voters will interpret such reasons: it is this interpretation what may influence the popularity of the government. They may see anticipation as a signal of self-confidence by a competent government that wants to have its mandate ratified. Or perhaps as an attempt to redress a position of weakness in parliament. Or it may also happen that citizens see the anticipation as a signal that bad times are ahead: benefiting from asymmetrical information, a prime minister may try to avoid future electoral punishment. "Upon seeing an early election the voters realise that future outcomes will be poor. The voters discount the government's previous successes, so the government never gains by its manipulation" (Smith 1996: 99). Dissolution of parliament in this latter case is interpreted as lack of confidence in the future by a prime minister with privileged information.

This reaction to early elections can be modelled as a sequential equilibrium game between voters and incumbents (Smith 1996). The game has two periods (the final period in which an election must occur, and the previous period); two governments of different competence; and outcomes that can be good or bad. Voters have incomplete information about the competence of the government, but hold beliefs based on observing the outcomes. If the prime minister follows a strategy of anticipating the elections, voters update their beliefs about his competence and about the outcomes likely to be expected. This updating means that "the approval rating for the incumbent government drops. The act of calling an early election reduces the popularity of the government" (Smith 1996: 102). Thus, governments may use their informational advantage and, if recent performance has been good, *ceteris paribus* they will be likely to anticipate the elections. But because the beliefs of

voters are a function of the strategies of the government and they attribute the anticipation to incompetence, the prime minister will have no incentive to anticipate. Thus, in equilibrium, all elections take place in the last period.

Yet the prime minister does not know future conditions. These may or may not deteriorate, but if they do the support to the government may suffer. Thus, even if electoral anticipation carries an electoral cost, a government may still be worse off in the future if the elections are postponed. If a prime minister fears that unforeseen circumstances, beyond his control, can undermine his future support, he may be willing to accept the costs of anticipation if his popularity is still high enough for an electoral victory to be likely. As Smith indicates (1996: 96):

“The introduction of a stochastic process affecting competency alters the conditions under which equilibria exist. The presence of a stochastic process increases the range of conditions under which early elections are equilibrium outcomes. As an empirical prediction, a competent government’s fear that its competence may deteriorate makes it more likely to call an early election.”

The argument that voters interpret an early election as a signal of incompetence is indeed an empirical question. If true, we should see a fall in the popularity of governments when early elections are called. We can thus examine survey data for 80 elections⁴ at two points in time: before and after an election was anticipated. Table 3 compares support for the government one year before early elections were called and at the time of their celebration. No relevant costs in political support can be detected. And if we compare elections that were anticipated with elections that were not, it was in the latter that support fell, however slightly.

⁴ The 80 elections correspond to the period 1963 to 1993 for Australia, 1987 to 1999 for Belgium, 1976 to 2002 for Germany, 1975 to 2001 for the UK, 1981 to 1993 for Greece, 1977 to 2002 for Ireland, 1976 to 1987 for Italy, 1974 to 1999 for Luxembourg, 1971 to 2002 for the Netherlands, 1987 to 2002 for Portugal, 1971 to 2002 for Sweden. The 80 elections were voluntarily called, whether anticipated or not. Out of the 245 elections that were voluntarily called, I could use comparable survey data of satisfaction with the government for these 80 cases.

Table 3. Support for the government before and after elections

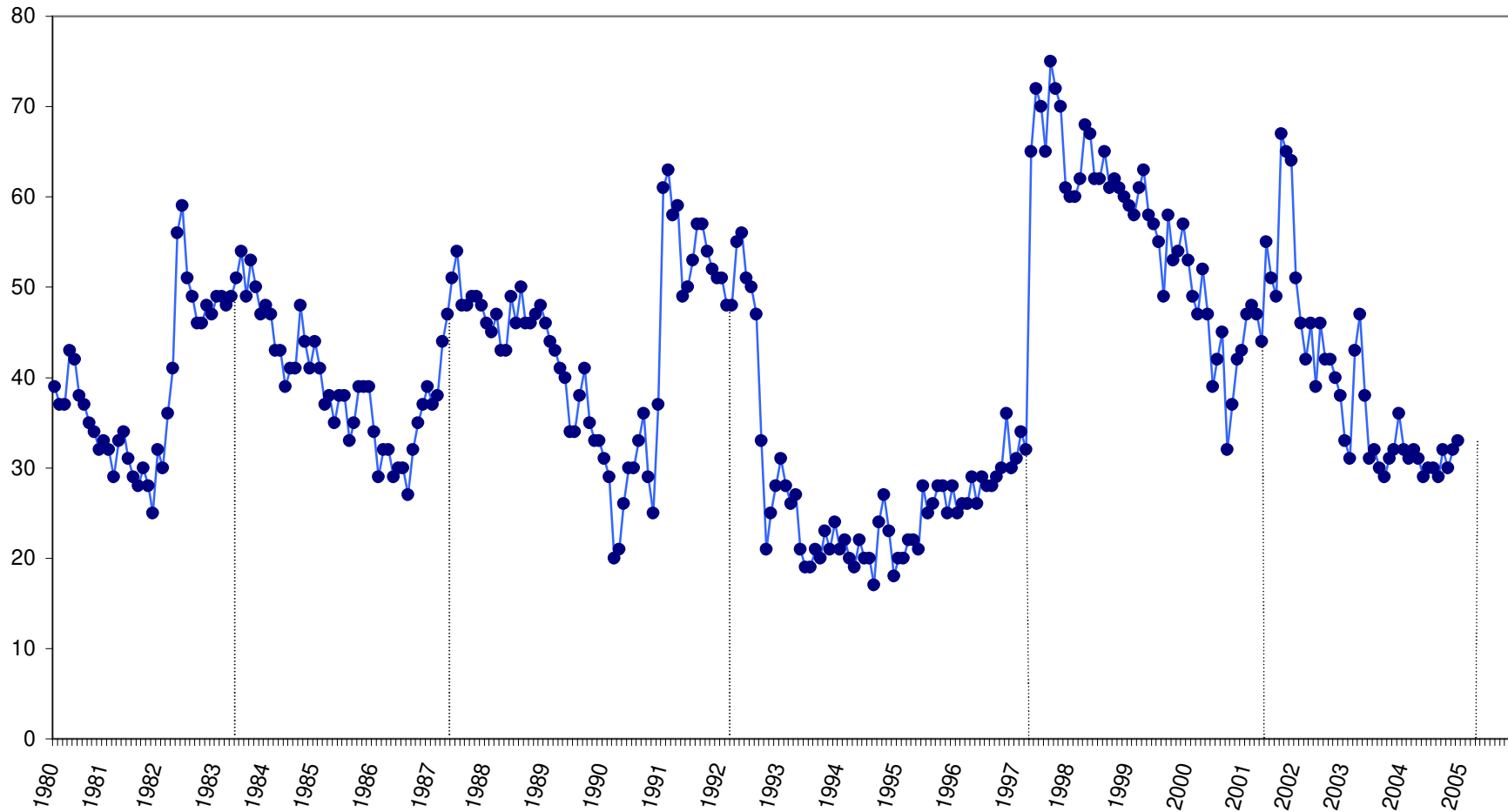
		Anticipated elections %	Non-anticipated elections %	Total elections %
Last survey before elections were held	Mean	32.95	29.63	31.29
	Standard deviation	12.35	8.67	10.74
Survey one year earlier	Mean	32.85	29.88	31.33
	Standard deviation	12.25	7.86	10.27
(N)		(39)	(41)	(80)

We may look more closely at the experience of two countries with very different electoral rules and party systems, Great Britain and Spain. The political rhetoric of prime ministers was also different: in Great Britain, that elections could be anticipated was taken for granted. In Spain, prime ministers took pride in lasting the whole mandate –this was presented as evidence of political capacity. Yet in both countries elections were regularly anticipated. Figures 1 and 2 show the evolution of satisfaction ratings in both countries over a period of 25 years. In Great Britain, between 1980 and 2005, John Major was the only prime minister who waited until the very last moment of his term of office to call elections in 1997, losing them to Tony Blair and ending 18 years of conservative government. In the rest of the cases, satisfaction with the prime minister did not suffer, with the exception of Blair in 2001. Ratings after the anticipation of elections were similar to those of earlier months. For instance, in the 2005 elections which Blair won, polls did not show any decline in his support –his lead was of 6 percentage points both in a survey when the elections were called and in the final poll (Guardian-ICM survey, 5 May 2005).

In the Spanish case, only José María Aznar did not anticipate the date of elections, held in 2000 and 2004. When he called the 2000 elections, that he won with an absolute majority of the seats, his popularity dropped shortly afterwards. In the 2004 elections, only 27.1% of voters had a positive view of the performance of the government, but this percentage was similar to that of a year earlier (27.9%). He lost this elections to José Luis Rodríguez Zapatero. The rest of prime ministers, Adolfo Suárez, Leopoldo Calvo-Sotelo, and Felipe González, always called early elections at least three months before the end of their term – with the result of four victories and two defeats. Thus, anticipation, rather than waiting until

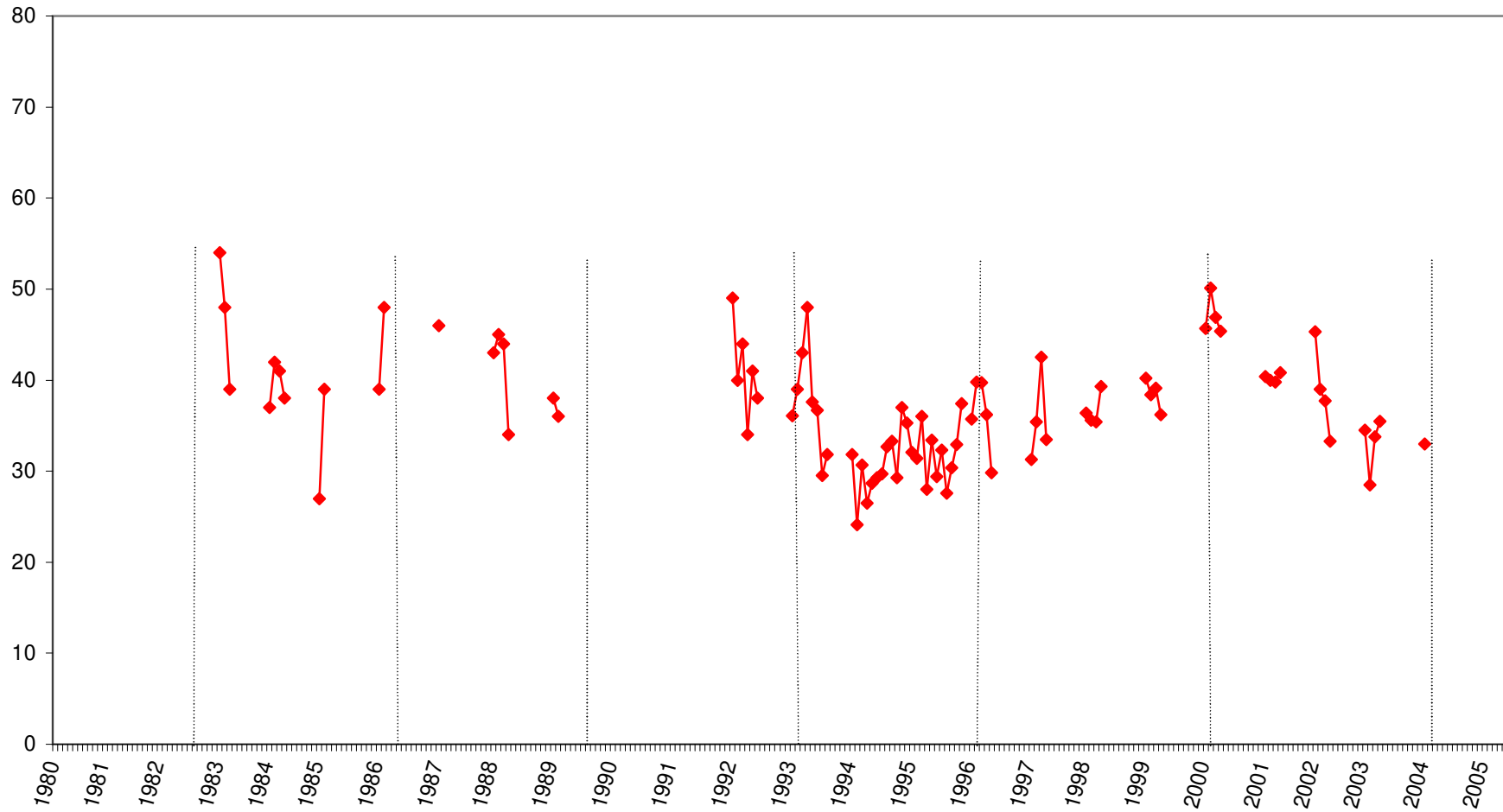
the mandate finished, seems to have been a better strategy for the support of the prime minister. Let us examine for instance the last elections won by González in June 1993. The elections were called on April 12th, and a survey taken a few days later (15-16 of April) revealed that 96.9% of respondents were aware that anticipated elections had been called. A majority (61.8%) were in favour of the anticipation -the percentage was similar for socialist voters who supported González. As can be seen in Figure 2, satisfaction with the prime minister increased after the elections were called. The vote intention for the Socialist party (PSOE) was 32%: higher than in January, April, May, July, September, October, November, and December 1992; and than in January and February 1993 (*Centro de Investigaciones Sociológicas*: “Elecciones Generales Anticipadas”, study nº 2053, April 2003). González interpreted this rise in his support as temporary, feared a posterior decline, and decided an early call. He won when everybody had expected his defeat.

Figure 1. Evolution of Satisfaction Ratings in Great Britain over 25 years.
(% of Satisfied or Very Satisfied with the Prime Minister)



(Source: MORI)

Figure 2. Evolution of Satisfaction Ratings in Spain over 25 years.
(% of Satisfied or Very Satisfied with the Prime Minister)



(Source: Centro de Investigaciones Sociológicas)

Citizens may thus interpret the early calling of elections not as a signal of incompetence and of bad times ahead, but as political opportunism. And they may understand that opportunism is part of what politics is about. That is, they will estimate the reasons provided by the prime minister for calling early elections, and consider that the government is uncertain about the future, which may be worse or better, and prefers to be judged in the present circumstances. An early election simply reflects the government's assessment of its current popularity and its risk aversion. If exogenous stochastic events may stimulate governments to anticipate elections, voters will not automatically turn their judgements of the incumbent from competent into incompetent. Citizens may, of course, be misled by the government; the certainty of bad times ahead can be the real reason of the anticipation. But this is also an empirical question. We may examine in table 4 what happens with the economy after the elections, comparing those that were anticipated with those that were not.

Table 4. Economic growth before and after elections

		Anticipated elections %	Non-anticipated elections %	Total elections %
Average GDP growth in following year	Mean	2.63	2.33	2.48
	Standard deviation	2.99	3.30	3.15
Average GDP growth in previous year	Mean	3.13	2.94	3.04
	Standard deviation	2.97	3.39	3.18
(N)		(120)	(125)	(245)

The conclusion for 245 elections in 22 democracies between 1945 and 2003 is that, on average, the rate of economic growth fell slightly after an election (-.56). There was no significant variation, however, related to whether the elections were anticipated or not (in the first case, the fall was of .50; in the second, of .61). So anticipation was not necessarily an indication of incompetence. Prime ministers who waited until the end of their term could as plausibly be seen as incompetent politicians who wanted to enjoy until the very last moment the perks of office.

4. The conditions for early elections

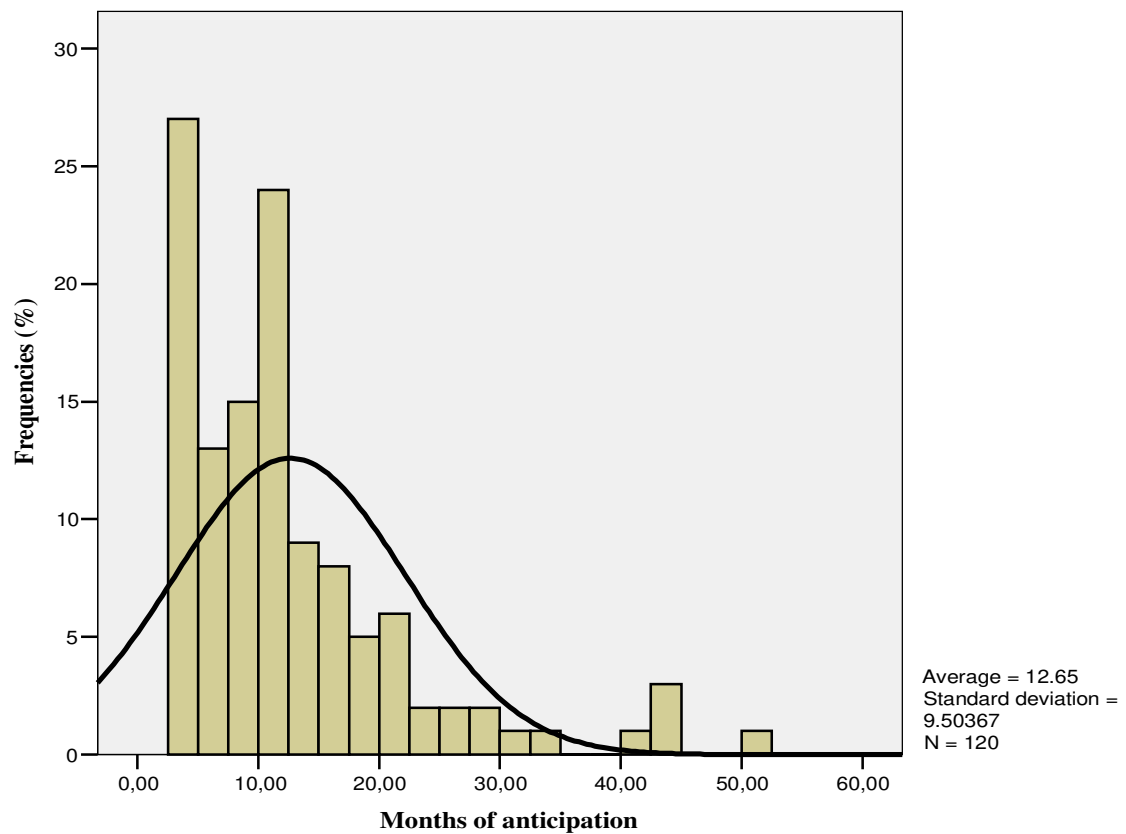
We turn now to an empirical exploration of why prime ministers anticipate elections when they have the capacity to do so. The first step is to consider what governments use such strategy. Different types of government result from the combination of votes and electoral rules; their incentives and constraints for undertaking strategies of electoral timing differ. Because the present value from holding office increases when a prime minister heads a majoritarian single party government, we may expect that early elections will be less frequently called (Smith 1996: 94). Because such value decreases when the government is minoritarian (Strom and Swindle 2002), and the risk of a parliamentary overthrow augments, anticipated elections should be more likely. Because coalitions restrict the political autonomy of prime ministers in deciding on such strategies, we should expect that their use will be more limited. Coalitional politics often lead to the replacement of prime ministers between elections rather than to the calling of early polls: think of Italy where, between 1950 and 1994, electoral anticipation was limited, yet governments were very short lived (one year and nine months on average).

Let us consider time-dependent conditions. The dilemma of a prime minister is the choice of a date that gives him the greatest chance of reelection. That is, he must guess the probability of winning today against the probability of winning in some future stage before the mandate ends. Therefore a prime minister will only call early elections if he reckons that this is the best (or least bad) opportunity to go to the polls. His calculation will more probably take place as the end of the mandate gets closer: that is, as the value of holding office falls and the rate of discounting the future gets lower. If the prime minister believes in economic voting, the likelihood of early elections will increase with the rates of economic growth. And surveys of popularity may tilt the balance: “as opinion polls improve it is more likely that governments call early elections” (Smith 1996: 93). If popularity is volatile, prime ministers will try to profit from favourable upturns.

I shall understand that the number of months of anticipation incorporates the sacrifice of safe rents in the present term for the sake of a possible new term in office. The utility loss should be reflected in a concentration of the decisions to anticipate in the last year of the

mandate. This is my first dependent variable. Figure 2 shows the results for the 120 elections that were anticipated three months at least. 65.5% of them were called within the last year in office; 25.5%, in the penultimate year; only 13 with more than two years before the end of term. The rule therefore is that in the final two years in office, and particularly in the last one, prime ministers look eagerly for signals about the most favourable date to call elections. In half of the cases (125 out of 245 elections), they cannot find it before the end of their mandate.

Figure 2. Months of Anticipation.



The influence of the types of government on the strategy of calling early elections is shown in table 5. The dependent variable is months of anticipation.⁵ In model 1, the

⁵ This is a continuous variable that runs from no anticipation at all (0 months) to the first month after taking office (i.e. either 47 or 59 months of anticipation if terms are of four or five years).

independent variables consist of the different types of government, each coded as a dummy variable. The model explains 16.5% of the variation in the timing of elections.

The reference in the analysis is the single party majoritarian government. Prime ministers in such governments anticipate elections 6.3 months on average. When single party governments have minoritarian support in parliament, prime ministers call elections much earlier: 14.3 months of anticipation on average (8.0 added to 6.3). On the contrary, coalition governments, either with supermajoritarian or minimal winning support, tend to postpone the calling of elections.⁶ Prime ministers in coalitions may indeed find greater difficulties in using strategies of election timing. The intricacies of coalition politics seem to be much less related to voters than to internal intrigues and non-electoral changes of government. Thus Smith's argument (1996: 94) that "a government that has a comfortable majority is less likely to call an election than a minority government" depends on whether the majority corresponds to a single party or to a coalition.

Alternative institutional variables are statistically non-significant –the fractionalization of the opposition, the Rae index, the polarization of the government, or the effective number of parties. Separate models with each of these variables perform much worse. Our evidence on institutional conditions is thus basically indirect, through their influence on the types of government, and on the incentives and constraints that they provide to prime ministers when deciding on the date of the next election. Coalitions restrict strategies of anticipation; single party governments facilitate them. And when parliamentary support is minoritarian, when the value of office declines and the probability of a parliamentary defeat increases, prime ministers call elections earlier.

If we turn to time-dependent variables, rates of economic growth have no effect of their own on the months of electoral anticipation. As model 2 in table 5 shows, the average rate of growth in the two previous years is not statistically significant in additive models. Rates of growth, however, can influence the decision of prime ministers when they interact with the different types of government. Model 3 in table 5 shows the effects of such interactions,

⁶ Only the coefficient for a minority coalition is statistically non-significant –the number of cases is small (19).

considering the average rate of economic growth in the two years preceding the elections. This model explains 10.8% of the variation in electoral anticipation.

Table 5. Types of government, economic growth, and electoral anticipation

Independent variables	Months of electoral anticipation		
	1	2	3
Constant	6.351*** (.952)	7.131*** (.941)	6.786*** (.739)
Minimum winning coalitions	-3.149* (1.355)	-	-
Supermajoritarian coalitions	-2.562 (1.512)	-	-
Minoritarian single party governments	8.049*** (1.694)	-	-
Minoritarian coalitions	1.275 (2.151)	-	-
Average rate of GDP growth in two previous years	-	-.207 (.233)	-
Minimum winning coalitions *Average rate of GDP growth in two previous years	-	-	-.851** (.321)
Supermajoritarian coalitions *Average rate of GDP growth in two previous years	-	-	-.551* (.309)
Minoritarian single party governments *Average rate of GDP growth in two previous years	-	-	1.714*** (.480)
Minoritarian coalitions *Average rate of GDP growth in two previous years	-	-	.021 (.593)
R ²	.165	.004	.106
Signif. F	11.848***	.785	6.662***
No. of elections	245	245	245

Note: standard errors in parentheses

*** Statistically significant at 1%.

** Statistically significant at 5%.

* Statistically significant at 10%.

Prime ministers heading single party governments call elections at an earlier date the higher the rate of economic growth is. The reference is again the single party majoritarian governments, now in interaction with growth. As the rates of growth are higher, anticipation increases further when support in parliament is minoritarian (1.7 added to 6.8). Coalitions, however, postpone elections to a later date the higher the rate of growth is. Note that the coefficients have different signs for single party governments and for coalitions.⁷ Balke (1990: 214) states that “it may be that governments are manipulating election time so that they coincide with favourable economic performance”: this seems right for single party minority governments, but the decisions of prime ministers in coalitions seem to respond to other considerations.⁸

The last time-dependent variable that I shall examine is the popularity of the government. When the results of new opinions polls show an increase in the popularity of the government compared to previous surveys, and if prime ministers consider that popularity has a stochastic nature, the incentives for anticipating the elections increase. This is what model 1 in table 6 shows, considering as the only independent variable the difference in popularity between the last survey before the elections are called and a similar survey one year earlier. The number of observations is smaller than the number of elections: comparable data on popularity could only be used for 80 of the 245 elections. Yet the coefficient is statistically significant, and quite strong. Anticipated elections can thus partly be explained by an upsurge in popularity. Facing an uncertain future, the stronger this upsurge is the readier will a prime minister be to give up earlier the rents of what remains of this term in office.

The influence of two broad political variables, majoritarian and coalition governments, is shown in model 2 of table 6, which explains 22.6% of the variation in the months of

⁷ As happened in table 5, and for similar reasons, the coefficient is not significant for minoritarian coalitions.

⁸ The risk that a prime minister loses power increases when he heads a coalition. But the reason is not an electoral defeat: the odds of being ousted by voters in fact diminish, while the odds of being thrown out between elections due to an internal conspiracy increase (Maravall 2007: tables 2 and 4).

anticipation. The effect of popularity persists. Single party governments, compared to coalitions, call elections earlier. And so do minoritarian governments, compared to majoritarian ones. Increases in popularity are particularly influential on prime ministers heading single party governments, particularly when their support in parliament is minoritarian, as the interactions of model 3 in table 6 show. This model explains 28.2% of the variation in the dependent variable. The reference is again the majoritarian single party government, interacting with popularity. For prime ministers in single party governments, the expected value of going to the polls compensates the present value of holding office for the remaining of the term. The higher their popularity is, compared to earlier surveys, the more likely are they to give up more months in office. This is particularly the case if the prime minister has minoritarian support in parliament (1.9 must be added to 5.7 of the reference category).

Model 4 introduces fixed effects in the regression. It checks whether the consequences of anticipation on the popularity of the government depend on national traditions. It might be the case that in countries where early elections are usual, anticipation does not influence popularity in the same way as in countries where they seldom happen.⁹ The reference in the fixed effects model is Australia. The coefficients have a negative sign for Germany, Luxembourg, and New Zealand, with a statistical significance of 5% in the three cases. The conclusions of model 3 persist: single party governments, particularly when they are minoritarian, give up more months in office when their popularity goes up; coalitions do not react to popularity upsurges.

⁹ Fixed effects are estimated with a dummy variable for each country. The B coefficients for Germany, Luxembourg, and New Zealand are -6.471 (sign.: .065), -6.882 (sign.: .062), and -5.633 (sign.: .047).

Table 6. Types of government, popularity, and electoral anticipation

Independent variables	Months of electoral anticipation			
	1	2	3	4
Constant	5.939*** (.950)	12.278*** (1.850)	5.679*** (.682)	6.880** (2.053)
Increase in popularity	.364* (.153)	.295* (.143)	-	-
Majority governments	-	-5.920** (2.036)	-	-
Coalition governments	-	-3.534* (1.812)	-	-
Minimum winning coalitions *Increase in popularity	-	-	.158 (.279)	.139 (.266)
Supermajoritarian coalitions *Increase in popularity	-	-	-.121 (1.928)	-.174 (2.146)
Minoritarian single party governments *Increase in popularity	-	-	1.937*** (.386)	1.793*** (.393)
Minoritarian coalitions *Increase in popularity	-	-	-.366 (.677)	.193 (.772)
R ²	.068	.226	.166	.351
Signif. F	5.642*	7.282***	6.448***	2.612***
No. of elections	80	80	80	80
Note: standard errors in parentheses				
*** Statistically significant at 1%.				
** Statistically significant at 5%.				
* Statistically significant at 10%.				

So far, strategies of election timing, and particularly the months of anticipation, appear to be influenced by the type of government, the interaction between rates of economic growth and the types of government, and the popularity of the incumbent in the case of single party governments. Prime ministers carry out different strategies of election timing: when they head single party governments, either majoritarian or minoritarian, they anticipate elections much more, responding to a growing economy and to a higher popularity in the electorate.

Compared to prime ministers in single party governments, those heading coalitions (either supermajoritarian or minimum winning ones) postpone the calling of elections much more, even if the economy is growing, and do not respond to variations in their popularity among voters.

5. The consequences of strategies of election timing

When prime ministers have the capacity to anticipate the elections, they choose the moment of their mandate in which they want to be held accountable. We have two contradictory theories on the electoral consequences of early election timing. One states that, because prime ministers choose the most favourable circumstances, their electoral results should be better than if they wait until the very end of the mandate –becoming vulnerable to random conditions. The other theory argues that voters, under conditions of asymmetrical information, interpret an early election as a signal that the incumbent anticipates a future bleaker than the present –they update their priors about the competence of the government and their support will fall. Smith (1996: 104) thus writes that “if called, early elections result in a loss of popularity for the government”. Paradoxically, with rational expectations, prime ministers would be worse off if they manipulate the time at which they are held accountable. Therefore I will now turn to assess the reaction of voters to strategies of election timing, and the consequences for prime ministers. In particular, if elections are anticipated, is the party of the prime minister more likely to be punished or rewarded? Is it more likely to survive in government if elections are anticipated, or if they are held at the end of the mandate?

In section 3 I gave evidence on the evolution of popularity for 80 elections, comparing the last surveys before elections were held (but had already been called) and surveys one year earlier. Anticipation did not produce a fall in popularity. I will now examine electoral results. The dependent variable is the difference in the number of parliamentary seats held by the party of the prime minister.¹⁰ The independent variables are the months of anticipation, and

¹⁰ This is a dummy variable, coded 0 if the party loses seats, 1 if it wins more.

the interaction between months and the type of governments. Results of logistic regressions are shown in table 7. Model 1 shows that the earlier the elections, the greater the electoral advantage. The number of months of anticipation increases by 3.6% the odds of augmenting the number of seats.¹¹ *Prima facie*, prime ministers may succeed in trading off the value of what remains of their term in office for a new term with stronger support in parliament. Grofman and Roozendaal (1994), with data for the Netherlands, rejected the hypothesis that parties that terminate a government obtain electoral benefits. My analysis of 120 early elections shows that the earlier the elections are held, the more the electoral performance will improve. Model 2 shows some differences according to the type of government interacting with electoral anticipation. The coefficients are always positive: more seats were won the earlier the elections were held. But the results are of statistical significance only for single party governments, either majoritarian or minoritarian. In the first case, as the months of anticipation increased, the odds of winning more seats in parliament went up by 5.7%; in the second case, by 4.2%. When several parties shared the government, electoral benefits were not reaped by the party of the prime minister alone –their distribution was a much more complex matter.

¹¹ The percentages that I provide in the following analyses of tables 7, 8, and 9 refer to how much the odds of the dependent variable change for each unit of change in the independent variable. The B coefficients in the tables indicate the variation in the logit –the logarithm of the quotient of probabilities ($\log(\Pr(Y=1)/\Pr(Y=0))$). The percentages result from calculating $[\exp(B)-1] \times 100$.

Table 7. The effect of anticipation on the number of parliamentary seats

Independent variables	Difference in the number of parliamentary seats of the party of the prime minister	
	1	2
Constant	-.979*** (.172)	-.986*** (.179)
Months of electoral anticipation	.036* (.015)	-
Majoritarian single party governments *months	-	.056* (.028)
Minimum winning coalitions * months	-	.045 (.039)
Supermajoritarian coalitions * months	-	.013 (.052)
Minoritarian single party minority governments * months	-	.041* (.019)
Minoritarian coalitions * months	-	-.070 (.079)
Chi ²	5.936*	10.899*
-2 log likelihood	302.128	297.164
No. of elections	245	245
Note: standard errors in parentheses		
*** Statistically significant at 1%.		
* Statistically significant at 10%.		

If prime ministers of single party governments use electoral timing as a trade off between the utility of what remains of the present term in office and the expected utility of a new term, we must now examine what may influence their calculations. In particular, whether good economic conditions can predict gains in parliamentary seats. Table 8 shows the results of logit regressions for the average rate of GDP growth in the two years before the elections, and for interactions between the type of governments and growth. Models 1 and 2 of the table correspond to elections that were anticipated by three months at least before the end of the

term; models 3 and 4, to elections that were not anticipated. If elections were anticipated, economic growth increased the odds of winning seats by 25.7% (model 1).

Model 2 compares different types of government. If the economy expanded in the two previous years, anticipating the elections led to more seats in parliament: the logit coefficients have always a positive sign. However, they are only statistically significant for the two majoritarian coalitions and for single party minoritarian governments. The odds of winning seats increase by 41.6% for minimum winning coalitions; by 41.2% for supermajoritarian coalitions; by 34.8% for single party minority governments. When elections were held at the end of term (model 3), growth was irrelevant for the electoral results. If we examine differences between types of government when elections were not anticipated (model 4), only single party minority governments benefited from higher rates of economic growth. It is the only logit coefficient that is statistically significant. As the rate of growth goes up, the odds that the party in office wins seats increase by 42.5%. Therefore, if the economy is doing well, it makes sense for a prime minister to call early elections in order to win parliamentary seats.

Table 8. The effect of economic growth on the number of parliamentary seats when elections are anticipated

Independent variables	Difference in the number of parliamentary seats of the party of the prime minister			
	Anticipated elections by 3 months at least		Non-anticipated elections	
	1	2	3	4
Constant	-1.400*** (.361)	-1.460*** (.371)	-1.062** (.322)	-1.042** (.336)
Average rate of economic growth in two previous years	.237** (.090)	-	.076 (.074)	-
Majoritarian single party governments * Average rate of economic growth in two previous years	-	.163 (.100)	-	.038 (.141)
Minimum winning coalitions * Average rate of economic growth in two previous years	-	.348* (.173)	-	.102 (.120)
Supermajoritarian coalitions *Average rate of economic growth in two previous years	-	.345* (.155)	-	.151 (.095)
Minoritarian single party governments * Average rate of economic growth in two previous years	-	.299* (.155)	-	.354* (.215)
Minoritarian coalitions * Average rate of economic growth in two previous years	-	.366 (.225)	-	.311 (.219)
Chi ²	7.885**	10.728*	1.061	9.532*
-2 log likelihood	138.587	135.744	135.716	127.245
No. of elections	120	120	125	125
Note: standard errors in parentheses				
*** Statistically significant at 1%.				
** Statistically significant at 5%.				
* Statistically significant at 10%.				

Winning seats in an election does not necessarily entail staying in government. This is only the case for majoritarian single party governments. A party can leave a ruling coalition even after winning votes in the elections. And a minoritarian single party government may

loose office after increasing its number of seats in parliament –but not enough to ensure a majority. If the reason for a prime minister to call early elections is to remain in office for a new term, we must see the odds that this strategy will succeed. Evidence from logistic regressions is provided in table 9.¹² Anticipated elections correspond to models 1 and 2; elections held at the end of term, to models 3 and 4.

Table 9. The effect of economic growth on the survival in office when elections are anticipated

Independent variables	Survival in office of the party of the prime minister			
	Anticipated elections by 3 months at least		Non-anticipated elections	
	1	2	3	4
Constant	-.018 (.314)	-.022 (.325)	.538* (.299)	-.632* (.313)
Average rate of economic growth in two previous years	.246** (.093)	-	.079 (.075)	-
Majoritarian single party governments * Average rate of economic growth in two previous years	-	.275* (.119)	-	.063 (.131)
Minimum winning coalitions * Average rate of economic growth in two previous years	-	.324 (.204)	-	.028 (.095)
Supermajoritarian coalitions *Average rate of economic growth in two previous years	-	.236 (.169)	-	-.324* (.164)
Minoritarian single party governments * Average rate of economic growth in two previous years	-	.457* (.195)	-	-.078 (.218)
Minoritarian coalitions * Average rate of economic growth in two previous years	-	-.022 (.325)	-	-.294 (.322)
Chi ²	8.121**	16.994**	1.141	8.481
-2 log likelihood	138.351	129.478	137.229	129.889
No. of elections	120	120	125	125
Note: standard errors in parentheses				
** Statistically significant at 5%.				
* Statistically significant at 10%.				

¹² Survival in office is coded as a dummy variable. 0: the party loses office following the elections. 1: the party survives in office.

Only when elections are anticipated the models are statistically significant. With early elections, whether the party of the prime minister survives in office or not can be explained by the performance of the economy. The odds of surviving in office go up by 27.9% (model 1). When elections are not anticipated, growth does not have consequences for survival (model 3). Models 2 and 4 compare the interactions between types of government and growth, and their effect on political survival. When elections are called early, growth influences the survival when governments are single party ones, either majoritarian or minoritarian. In both cases the coefficients of model 2 are significant. For majoritarian single party governments, the odds of surviving in office increase by 31.6% if the prime minister calls an early election when the economy is growing. For minoritarian single party governments, the odds go up by 57.9%. The coefficients are not significant, however, when the government is a coalition. When this is the case, the survival in office of the party of the prime minister is not influenced by the combination of early elections and an expanding economy. We saw in table 5 that coalitions tend to postpone elections to later months in such economic circumstances. Thus, the politics of coalitions are much more independent from expectations about voters' reactions. Although voters give more seats to the prime minister's party when polls are anticipated and the economy is growing (table 8), elections are not called early in such circumstances. And the verdict of voters is not necessarily related to the survival in government. The share of seats may go up, but the party may nevertheless leave the ruling coalition after the elections.

Some additional comments are needed on the politics of coalition governments. The empirical evidence presented in this paper shows that their prime ministers use strategies of election timing much less than single party incumbents. They anticipate elections less often although, when they do, the average anticipation is similar to that of majoritarian single party government. Contrary to the latter, prime ministers in coalitions do not respond to upsurges in the popularity of the government and, if the economy is doing well, they tend to postpone, rather than anticipate, the calling of elections. This is intriguing, since under good economic conditions, the odds that the party of the prime minister will get more seats in parliament increase if elections are anticipated, but they do not if polls are held at the end of the mandate.

Single party governments are generally associated with plurality rules: these facilitate important changes in the composition of parliament with only small variations in the vote. On the contrary, coalitions stem from proportional rules, which require great changes in the vote to substantially alter the distribution of seats. Thus, a prime minister in a single party government has more to win if his popularity increases or the economy grows.

In the parliamentary democracies that I have studied, prime ministers lost office in 312 occasions between 1945 and 2003. When governments were coalitions, only 36% of the losses were due to the verdict of voters; the rest were the outcome of internal interelectoral conspiracies. When the prime minister was sacked, his party often remained in the coalition (Maravall 2007). When the elections took place under good economic conditions, the odds of winning seats went up, but the odds of surviving in office did not. That is why coalition politics are more independent from voters, and why the future of prime ministers depends more on what happens between elections and on his coalition partners.

Strategies of electoral timing become much more difficult. Only if all partners are equally rewarded by voters for the performance of the economy, or if popularity increases are similarly shared, will coalition partners support the decision of the prime minister. If disagreements about the timing exist, and even if only the prime minister has the capacity to call early polls, his partners may publicly oppose the decision and introduce difficulties in the electoral campaign. If the prime minister's decision depends upon the backing of the government or parliament, the leverage of his partners will be stronger. Coalitions also tend to last over time –thus, present partners are likely to remain necessary allies in the future. In such conditions, prime ministers have less to gain and more to lose with unilateral electoral anticipation.

Let us now compare the results of anticipated and non-anticipated elections on the survival in government. When elections are postponed to the end of the term, whether the prime minister's party stays in office or not is unrelated to interactions between types of government and economic growth. Models 3 and 4 of table 9 are not statistically significant. Whatever the type of government and the conditions of the economy, the postelectoral fate of

the prime minister's party cannot be predicted. At the very end of the mandate this fate depends on other circumstances.

Decisions on the timing of elections are therefore relevant in the panoply of strategies that prime ministers have at their disposal. This is particularly so when they head single party governments. Their likelihood of staying in office increases. Thus, under these political conditions, to control the timing of accountability influences the survival in office of the incumbent.

6. Conclusion

Political science generally considers elections as exogenous events. Thus in accountability models, voters reward or sanction incumbents at a date known in advance. And in models of political business cycles, governments manipulate the economy just before elections whose date is fixed. Elections are indeed exogenous in presidential systems; they are not, however, in most parliamentary democracies. Here, prime ministers can call elections before their mandate ends. This capacity becomes an important strategical resource.

Prime minister will try to fix the date that may be electorally more favourable. They will have to assess the probabilities of different electoral outcomes in uncertain future stages that extend until the end of their mandate. If they were to decide on an early call, they would give up the safe rents of what remains of their term in office. So prime ministers that have the capacity to anticipate elections have to compare expected pay offs under conditions of uncertainty. One way to look at this is as a finite-horizon optimal stopping problem that may be decided by backward induction –from the expected pay off at the end of the mandate to the present, through the successive intermediate stages. In this paper, the months of anticipation are considered as the result of prime ministers' calculations of such pay offs. Early calls are concentrated in the last two years in office, particularly in the last one. The more elections are anticipated, the more likely the number of parliamentary seats of the party

of the prime minister will increase. Thus incumbents tend to make accurate guesses when they trade off future pay offs for present rents.

The empirical evidence fails to support models in which, under conditions of asymmetrical information, early elections are interpreted by citizens as signals of a bleaker future, resulting in lower support for the incumbent. The popularity of the government did not suffer when early elections were called, and postelectoral economic growth was not lower than after non-anticipated elections. Prime ministers tended to call elections when their popularity in surveys was higher than a year earlier. Popularity upsurges made prime ministers readier to give up more rents of what remained of their mandate. Under the uncertainty of what the future would hold, such upsurges were signals of possibly the most favourable occasion for a good electoral result.

The paper has analysed both the conditions for, and the consequences of anticipating elections. Perhaps the most remarkable results are the differences between the political outcomes of anticipated and non-anticipated elections, and the contrast between coalitions and single party governments –particularly those with minoritarian parliamentary support. Prime ministers in single party governments tend to anticipate elections; when they lead coalitions, they postpone them. This is also the case when the economy is doing well, even though coalition governments are likely to get more seats and prime ministers' parties to stay in power with early elections under high rates of growth.

This reticence of coalitions to strategies of election timing is due to the internal politics of such governments and to the disconnection between their survival in office and their electoral results. This is the opposite of what prime ministers of single party governments do. In particular when their support in parliament is minoritarian, prime ministers of single party governments will anticipate elections much sooner than the rest, and respond quickly to favourable economic conditions and public opinion changes. If they anticipate elections in such circumstances, they are likely to increase their share of seats in parliament and to survive in office. With high rates of economic growth, early elections increase the chances of the prime minister's party to remain in the government.

So, as common sense indicates, when popularity increases and the economy grows, to anticipate elections is the rational strategy. To gamble on better conditions at the end of the mandate is too risky. When elections are not anticipated but held at the very last moment, whether a party survives in office becomes unpredictable with the variables considered in this paper. If electoral timing is forced, rather than chosen, the fate of the prime minister's party depends on unknown circumstances. Thus, prime ministers can influence the outcome of electoral accountability.

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