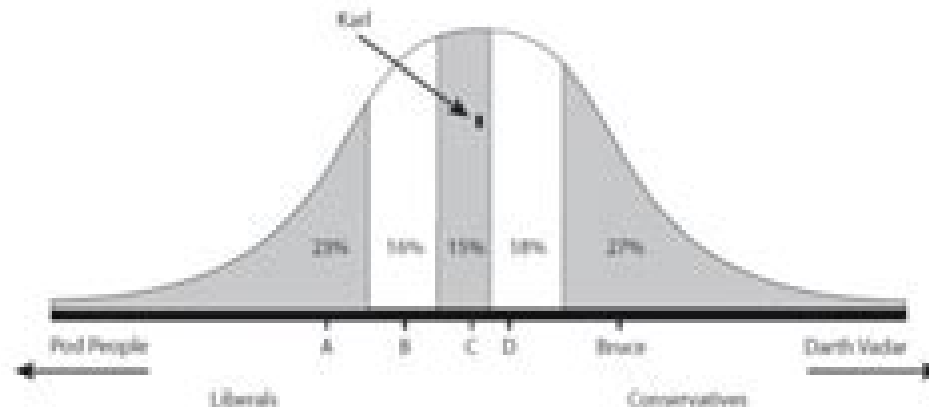


# An Economic Theory of Democracy



- The figure assumes two things that may seem obvious:
  1. People will vote for the candidate that is as ideologically similar to themselves as possible, and
  2. Candidates wish to get enough votes to win the election.
- Given these assumptions, the spatial approach can be used to make some interesting arguments regarding:
  - the likely ideological position of successful candidates
  - the most effective ideological position of political parties, and
  - the number of parties a democratic structure is likely to host depending on how its rules are structured.

# Economic Theory Of Democracy

**Michael Brown**



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