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Small screen, big echo? Political persuasion of local TV news: evidence from Sinclair

Antonela Miho*

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Abstract

How does partisan local TV news impact political outcomes and opinions? I exploit a sudden change in content by a major broadcasting company in the United States, Sinclair Broadcast Group, to include a conservative slant in the run-up to the 2004 election. Consequently, in counties which experienced this change in slant, I document a 4 to 5% point increase in the Republican presidential two-party vote share during the 2016 and 2020 election, following smaller gains of about 2% in the 2012 election. During this same period, there were also Republican gains in Congress, while there are no pre-trends before the change in content. The effect is concentrated among “isolated” counties—proxied by population decline and the share of native-born and the non-college-educated—in contrast to economic factors. Using a nationally representative survey of voters, I corroborate the county-level findings: the probability of voting for the Republican (presidential and congressional) candidate in 2016 also increased. Additionally, I note a rise in (self-declared) xenophobic attitudes and tolerance for racial inequality among non-college-educated respondents, yet no increases in support for traditionally Republican policy positions or populist rhetoric. A series of robustness checks rule out competing explanations.

Keywords: Elections, Voting, Democracy, Broadcasting, Media bias, Local news.

JEL Classification: D72, P16, L82.

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1. Introduction

In March 2018, a viral video of local news anchors across the U.S. reciting the same message, word for word, about the dangers of fake news made headlines. Even as a variety of logos, channel numbers, and anchors flashed upon the screen, the common denominator was elusive: each station was managed by one of the largest owners of television stations in the United States, the Sinclair Broadcast Group. The extensive network of local stations that aired their local anchors reading the centrally drafted script underscored the reach and ease of a broadcasting company to introduce slanted coverage to households nationwide (Wang, 2021; DellaVigna and Kaplan, 2007b; Pickard, 2015). This paper investigates the repercussions of the introduction of this slant on political outcomes and opinions.

The broadcasting industry, which Sinclair is a part of, wields the power and responsibility to inform and mobilize citizens, facilitating the democratic process, especially in isolated communities (Stromberg, 2004; Campante and Hojman, 2013; Perlman, 2016; K. Newton, 2016; Buckley et al., 2008; Naaikuur et al., 2022; Prat and Strömberg, 2013; Sobbrío, 2014).¹² Given the limited capacity of the electromagnetic spectrum, the earliest regulation emphasized broadcasters' responsibility to serve the public interest when assigning licenses. Guided by these two principles of scarcity and public interest, the Federal Communications Commission, the main broadcasting regulatory body in the U.S., took an early stance against broadcasters' editorializing through the Mayflower doctrine and later, the more moderate Fairness doctrine, which obligated broadcasters to present all sides of controversial issues.³ Although the latter did not survive the wave of deregulation in the 1980s, the issue of partisanship in the news media and its impact on democratic self-governance continues to occupy the public debate.

Yet, modern evidence on the effect of political slant in local broadcasting is scant. First, the broadcast industry is structured so that a few large owners have many different stations in distinct communities. Consequently, the primary focus of news production revolves around creating economies of scale and, consistent with Hotelling's law, attempting to appeal to the median viewer, such that instances of political slant are rare. Second, the localized nature of radio and television stations makes it difficult to disentangle the slant of a particular station from the inherent demand for political news in that community.

¹The broadcasting industry is defined by the electronic transmission of radio and television signals intended for general public reception and is distinct from cable or satellite, which use private signals to specific receivers.

²The focus of this paper is on the case of the local television news in the United States, but broadcasting, including local media, plays a central role in the lives of citizens worldwide (Reuters, 2021).

³It should not be confused with the (still applicable) equal time rule that says that broadcasters must provide equivalent access to competing political candidates.

Facing the threat of bankruptcy in the early 2000s, Sinclair began to experiment with centralizing the production of local news, feeding national stories to its stations across the United States as a way to cut costs. Driven by a desire to distinguish themselves from well-established local news shows in the same market and a belief that controversial content increases viewership, they injected the national news they created with a slight conservative slant and hired conservative lobbyists to deliver the news (Bachman, 2002). They continue this practice through their use of “must-run” segments, brief video commentaries, or scripts sent to stations, whose staff are then instructed to weave into the local newscast, independent of the existing political preferences of the market. Notably, during the 2016 election, Sinclair struck a deal to air interviews with the Republican candidate, without further commentary, in exchange for exclusive access to the Trump campaign (Gillette, 2017). Moreover, a causal textual analysis of Sinclair’s coverage supports the claim that Sinclair’s local news coverage is implicitly conservatively slanted and focuses more on national issues (Martin and Mcrain, 2019).

This natural experiment has several features that make it attractive for studying the causal effect of slanted coverage in local broadcast television news on political outcomes and opinions. First, I leverage the fact that Sinclair owned these stations for many years or decades, before introducing a conservative slant in the run-up to the 2004 presidential election, and that these stations are spread out across the country. So, it is unlikely that the change is driven by consumer demand for slanted news. Furthermore, the variation in pre-treatment community demographics allows me to consider the conditions that amplify or mitigate the persuasion effect.

Next, the experiment concerns a common change in content, while keeping ownership, and all else, constant. Thus, the change likely passed under the radar of the viewers of these stations and is orthogonal to their partisan preferences, avoiding selection biases in news consumption. For one, local television news is branded by the major affiliate logo (ABC, CBS, NBC, etc.) and the channel number, rather than an owner-specific logo, making it highly unlikely that viewers know which companies own their local television stations. Next, all other programming on these stations stayed the same and is identical throughout the country, since besides the local television news, the programming of these stations is decided at the national level by the major affiliate.

Lastly, local television news is unique due to its (non-binding) public interest mandate therefore its public perception is different from privately owned channels. Its diversity and localism contribute to it being the most trusted and reliable source of news across the political spectrum (Fowler et al., 2007; Reuters, 2021). Consequently, local news has no implicit partisan connotation, in contrast to cable news or certain newspapers. This allows

me to consider individual heterogeneity in the degree and direction of political persuasion.

Several sources of public and restricted access survey data are used for the analysis. Outcome variables at the sub-national county-level include presidential and congressional electoral returns, as well as data on turnout and voter registration, spanning from 1992 to 2020. This is supplemented with individual-level data on voting and political opinions from restricted access geo-localized electoral survey data, the American National Election Study (1972 to 2016) and the Cooperative Election Survey (2006 to 2020). Data on viewership comes from Warren’s Television and Cable Factbook.

To estimate the effect of Sinclair, I use an event study methodology with regard to the introduction of this bias. The identifying assumption is that the within-county evolution of electoral outcomes would have followed the same deviation from their group-specific trend, absent the introduction of the Sinclair slant and conditional on the included controls. The “event” is thus the introduction of Sinclair bias. The treatment concerns the set of counties in media markets with Sinclair stations before 2004, which experienced a change in the content of their local news towards conservative rhetoric and national politics. The control group is all counties that never had a Sinclair station. The geographical variation used is presented in Figure 1.

Ideally, I would have data on local news content before and after this change. Unfortunately, this data does not exist, as the time period studied predates available sources of local news transcript data, such as TVEyes. Nonetheless, I provide suggestive evidence by tracking the number of mentions in the news media of Sinclair’s conservative bias from 1996 to 2023 and comparing it to another large broadcaster, Nexstar Media Group (Figure 2). There is a large spike in the number of mentions just prior to the 2004 election, and again in 2017, consistent with the qualitative evidence, while mentions of Nexstar’s bias are nonexistent. I argue that this is an experiment of an exogenous shock to local news rhetoric while keeping ownership constant. However, one may still be concerned by the presence of unobservables correlated with treatment timing and outcomes.

In a two-way fixed-effects model, event study results reveal that exposure to Sinclair bias increased the Republican party vote. Counties exposed to the change in Sinclair content since 2004 experienced an 4 to 5% increase in the presidential Republican vote share during 2016 and 2020 elections, preceded by a smaller 2% point gain in the 2012 election, while there is no evidence of a differential trend before 2004. I also find evidence of Republican gains in Congress, increasing the probability that the Republican congressional candidate wins the election by 15% points, and accompanying gains to the congressional two-party vote share. Evidence on the electoral mechanisms behind these gains suggests that there is selection is who turns out, with weak evidence of mobilization. Previously Democratic

counties contributed most to this average effect, followed by previously swing counties and finally Republican counties. Coupled with the lag to the effect, this provides evidence that Sinclair bias was able to change county allegiances through its bias rather than meeting a latent demand for conservative local news.

Between 2008 and 2012, Sinclair persuaded 4.7% of its potential audience to vote for the Republican presidential candidate; this number rose to 14.4% between 2016 and 2020. A back-of-the-envelope exercise using the 2016 election reveals implications for the outcome of this historic election. Considering the three states with the smallest Republican margin of victory: Michigan, Pennsylvania, and Wisconsin, I find that without the effect of Sinclair bias, the vote margin would have been reversed in the favor of Democrats in each of these three states, assuming a constant treatment effect and no effect on turnout. Given that these three states represent 46 electoral votes total (compared to the 38 votes needed for Democrats to win the election), exposure to Sinclair bias could have shifted the vote by more than the margin of victory and thus may have contributed to Republicans winning.

Next, I turn to consider if this effect differed given county characteristics not related to voting. These interactions reveal a common trend to the effect of Sinclair bias: demographic characteristics are important factors in explaining when persuasion works, in contrast to economic or historical shocks. Specifically, the effect is amplified in counties that experienced a population decline between 2000-2016 and had a higher share of native-born, white, rural, and non-college-educated residents in 2000. Economic conditions, such as import pressure (Autor, Dorn, Hanson, and Majlesi, 2020), a distressed communities index, the poverty rate, household income, or average wages, have no supplemental effect. This suggests that these culturally “isolated” counties are more prone to be persuaded by biased local news, instead of being more susceptible due to deteriorating economic conditions.

The second part of my analysis uses individual-level survey data to not only support the county-level evidence, but also to look at how individual factors affect the chance of persuasion. Given DMA-level fixed effects, I consider individuals exposed to the same biased rhetoric. Individual-level survey data corroborate county-level evidence, where I find a 9% and 11% point increase in the probability of voting for the Republican presidential and congressional candidate, respectively, in 2016 from 2000. Using the Cooperative Election Survey, available only from 2006, yields a 2.5% and 3% point increase in these probabilities, since the 2012 election. In line with the county-level evidence of partisan switching, individuals exposed to Sinclair bias are also more likely to identify as Republican but not conservative.

Individual mechanisms suggest heterogeneity by the level of educational attainment of the respondent. Using CES data, I find that having a college education almost completely negates the increase in the probability of voting Republican. This heterogeneity also applies

to policy attitudes. I observe evidence of a rise in self-declared xenophobic attitudes, related to preferences for fewer immigrants and more border security, as well as tolerance for racial inequality. There is suggestive evidence of educational polarization: I find a 10% differential change in sentiments towards the Republican presidential candidate given the respondent's level of education. In contrast, there is weak evidence that Sinclair bias also differentially, given the respondent's level of education, increases support for traditionally Republican policy positions, measured through a PCA score aggregating statements of support for small government or less redistribution, but this is not robust to the use of the CES survey. There is little to no evidence that exposure to Sinclair bias increases populist rhetoric, captured by the PCA score considering statements of disillusionment with government, and dummies with disagreement that the individual feels heard in political debates and agreement with isolationism.

At the individual level, I consider alternative explanations for educational heterogeneity. Other demographic groups that are also heavy watchers of local TV news, the over 50-year-old population, do not exhibit similar trends in the effect. I also consider individuals with low (self-reported) news interest, and find that, although not being interested in the news does amplify the persuasion effect of Sinclair's bias, it does not fully explain it. Together with the county-level heterogeneity findings, it leads us to conclude that bias towards a political party from a trusted news source can have profound impacts on voting and policy preferences and that this impact accumulates with the degree and length of exposure to this bias, and is more effective on socio-emotional topics unrelated to fiscal or economic considerations. Living in more diverse and lively communities, where there is likely more exposure to outside information, or seeking out information yourself, can mitigate these persuasion effects.

These county and individual-level findings are robust to the exclusion or inclusion of a variety of controls and to changing definitions of the outcome and treatment variables. Furthermore, I perform a series of checks and placebo regressions at the county and individual-level to argue against alternative explanations. These checks consider possible unobservable confounders such as Sinclair's acquisition strategy, the affiliation of the stations, differential trends due to initial demographic differences, or potential outliers driving the effect. Notably, the estimated effect is robust to different methods and estimators, including ones that correct for heterogeneous effects and ones that match on initial characteristics (de Chaisemartin and D'Haultfoeuille, 2020; Callaway and Sant'Anna, 2021; Arkhangelsky et al., 2021). Overall, the results of these checks add credibility to the argument that the effects I isolate are related to an exposure effect in the change in content towards conservative rhetoric that Sinclair promoted since 2004.

This work contributes to the literature in a variety of ways. First, I show that slanted local news, which is considered to be “non-partisan” and highly trusted, can profoundly impact national election outcomes in favor of the slant. The effect of the media on a wide range of economic, social, and political outcomes is well-documented.⁴ Within this literature, this finding most relates to studies that focused on the effect of biased news or media on elections, voting, and other political outcomes (Adena et al., 2015; DellaVigna and Kaplan, 2007a; Enikolopov et al., 2011; Martin and Yurukoglu, 2017; Ash and Galletta, 2023; Schroeder and Stone, 2015; Durante and Knight, 2012; Barone et al., 2015). The mediums analyzed in these studies are mainly overtly political, such as cable news, newspaper editorials, or channels associated with a political party or figure. In contrast, this study shows that media that is normally not overtly political also impacts electoral outcomes.

A related literature, particularly in political science, considers the effect of local news, mainly newspapers, in politics, emphasizing its importance in informing voters, increasing voter engagement, and holding elected officials accountable (e.g. Arnold, 2006; Balles et al., 2022; Besley and Burgess, 2002; Darr et al., 2018; Drago et al., 2014; Gentzkow, Shapiro, and Sinkinson, 2011; Hayes and Lawless, 2015; Hopkins, 2018; Moskowitz, 2021; Oberholzer-Gee and Waldfogel, 2009; Prior, 2007; Snyder and Strömberg, 2010; Song, 2016). By considering slant in the local TV news, I bridge the gap between literature on the political effects of partisan media and local news, to show that the documented “watchdog” function of local news can also be co-opted to serve partisan interests.⁵

Second, the use of natural experiments is widespread in the study of media effects, often relying on quasi-random variation, such as staggered introductions, or random variation in access to a particular media outlet (DellaVigna and Kaplan, 2007a; Martin and Yurukoglu, 2017; Enikolopov et al., 2011; Durante, Pinotti, et al., 2019). Another set considers a change in content, often in combination with geographical variation in exposure, since the change in content is due to a change in the political regime and potentially endogenous (Adena et al., 2015; Grosfeld et al., 2024; Durante and Knight, 2012). I contribute by using an empirical strategy that relies on an *exogenous* change in news content while keeping all other aspects of the channels (such as ownership, network affiliation, on-screen news anchors, entertainment programming, etc.) constant. Furthermore, instead of one nationally broadcast channel, I consider many television channels, which are identical in their national programming to channels owned by other broadcasters, and so, these channels did not undergo a shift in content towards partisan local news. This allows me to comment on how the effect of

⁴See surveys by DellaVigna and Gentzkow (2010), DellaVigna and La Ferrara (2015), Strömberg (2015), Zhuravskaya et al. (2020), Grossman (2022), Campante, Durante, et al. (2022).

⁵Bailard (2016) finds that newspapers of media corporations that also own many TV stations covered the Citizens United ruling than their counterparts whose owners have few or no TV stations.

partisan media changes over time, providing an estimate of political persuasion over many election cycles.⁶

Third, the results comment on the process of political persuasion and the conditions that amplify its effect. Given the lack of evidence of an effect on voter turnout, I provide evidence that partisan slant acts as persuasion rather than coordination, as in Adena et al. (2015), Barone et al. (2015), and Yanagizawa-Drott (2014). Studies also find that predispositions matter, as well as economic anxiety (Adena et al., 2015). In contrast, I do not find strong evidence of a demand for congenial information nor that economic factors amplify persuasion: there is no evidence of a backfire effect among previously Democratic counties; voters exposed to Sinclair bias are more likely to identify as Republicans; and demographics, instead of economic conditions contribute to an increased persuasion effect.⁷ Instead, I find evidence that higher education and exposure to differing viewpoints may play a mitigating factor. I also show that there is a delay between exposure and action: the effect on electoral outcomes and opinions is consistently significantly estimated more than three election cycles after exposure. This provides suggestive evidence that the drift-diffusion model could apply to political persuasion. In this model, a decision maker (viewer) gathers evidence (instances of partisan local news reports) until they hit some threshold after which they stop to select the option that aligns with their established viewpoint (Fudenberg et al., 2020; Myers et al., 2022).

Fourth, I show that exogenous exposure to biased news media can have consequences beyond elections to impact voters' opinions and tolerance towards immigrants and minorities. In this way, I contribute to the literature on political persuasion in the context of the rise of populist rhetoric (Martin and Yurukoglu, 2017; Autor, Dorn, Hanson, and Majlesi, 2020), and on media contributing to xenophobia (Müller and Schwarz, 2023), and on policy preferences (Ash and Galletta, 2023). Lastly, there is a growing literature on the Sinclair Broadcast Group, for example, on the reporting of crime and the production of news (Martin and Mcrain, 2019; Mastroiocco and Ornaghi, 2020). This paper considers their repercussions on electoral politics and political opinions.

The closest papers to this study are DellaVigna and Kaplan (2007a) and Martin and Yurukoglu (2017). The former studies the effect of the introduction of Fox News on the Republican vote share in 2000, and the latter estimates the effect of watching Fox News or MSNBC for a few extra minutes per week on the Republican vote share among cable viewers. There are a number of differences between those papers and this one, as described

⁶Durante, Pinotti, et al. (2019) find a persistent effect of entertainment TV over five election periods.

⁷The difference could be explained within the Bayesian framework since the change in content came from a normally trusted sender (high credibility)

above. First, they consider cable news, which is overtly political, whereas I consider local news, which does not have this connotation. Next, I exploit a change in content instead of the introduction of a new media or incremental increases in viewership. In this paper, I look at many election periods, instead of only one, as in DellaVigna and Kaplan (2007a). Unlike Martin and Yurukoglu (2017) who estimate the effect for the population of voters induced into watching by variation in channel position, I estimate an average treatment effect. Furthermore, I expand upon vote share to also consider individual policy opinions as well as considering both county and individual heterogeneity given demographic characteristics.

The paper proceeds as follows. Section 2 offers a description of the context of this experiment: the local TV news market in the United States and of Sinclair Broadcast Group. Section 3 presents the main sources of data and the event study methodology using the timing of the introduction of biased content while keeping ownership constant. Section 4 presents the county and individual results and robustness checks. Section 5 concludes with a brief discussion.

2. Background

2.1. The Local TV Industry

Local television broadcasting is distinct from other types of mass media like movies and cable TV due to its intrinsic nature as a public good. The electromagnetic spectrum on which broadcasting operates is non-excludable (its signal is freely available over the air) and non-rival (your neighbor’s TV consumption cannot affect your ability to watch TV). In contrast, cable TV news, such as Fox News Channel, MSNBC, and CNN, is privately owned and operates as a specific channel that is subscription-only (usually included as a bundle of cable TV channels). Programming on cable TV news is the same nationally.⁸ Thus, these channels focus on national news and are often specialized to be conservative/liberal-leaning. In contrast, local news is much more diverse and programming depends on the geographic location of the viewer.

The Federal Communications Commission (FCC), established to manage and regulate the public broadcast industry, mandates that broadcasters serve the public interest, underpinned by the principles of competition, diversity, and localism (Yanich, 2015). Stations are required to cater to the needs of their communities. The community is defined as the “Designated Market Area” (DMA), developed by the Nielsen Company (a market research and measurement company) to be a region where the population receives the same or similar

⁸That is, a viewer in Michigan always receives the same content as one in Oregon (time differences aside).

media coverage.

According to the FCC, the local TV news market is currently populated by about 1,700 individual television stations and features a mix of independent stations and those affiliated with major networks such as ABC, CBS, FOX, NBC, and CW, which provide a combination of national programming and locally-produced news broadcasts. Sinclair Broadcast Group is a major player in this space, owning or operating around 190 stations across various DMAs. It competes with other large groups like Nexstar Media Group, which owns almost 200 stations, and others like Gray Television and Tegna Inc. Figure 13 presents the number of stations for the top five local TV broadcasters from 2004 to 2020.

Thus, despite the FCC’s regulations to foster diversity and prevent market monopolization, such as limits on cross-ownership and caps on national market reach, deregulatory moves have facilitated increased consolidation.⁹ Notably, rules like the “Main Studio Rule”, which required local TV and radio broadcasters to maintain studios in the communities where they are licensed, were relaxed, allowing broadcasters more flexibility in operations and ownership (Fung, 2017). This deregulation is in addition to other techniques, such as joint operating and local marketing agreements, whereby a company, either one formed specifically to hold the license or not, cedes operating control of the station to the parent company or another company. Each change in the rules relaxed ownership limitations and facilitated future mergers and acquisitions, leading to more concentrated control of local TV stations, such that in 2016, the top 5 companies owned 37% of local TV stations in the U.S.

Within a DMA, multiple local news programs often coexist, each normally affiliated with different national networks, which provides some national (mostly entertainment) programming. For example, there is usually an ABC, CBS, FOX, NBC, and CW affiliate in each media market, with their respective national programming.¹⁰¹¹ Large broadcasters, such as Sinclair, own multiple stations affiliated to each of these major networks. These affiliations are often based on the historical legacy of the station rather than being a strategic choice made by the broadcaster. Network affiliations play a crucial role, as they provide stations access to popular national shows, which help attract viewership and, by extension, advertising revenue, allowing also for the production of local news.

Figure 14 provides a description of the number of local TV stations with the local news from 2013 to 2018, which roughly corresponds to the number of major affiliates.¹² While

⁹For a historical overview of the broadcast industry, the economic motivation behind consolidation and subsequent economic effects of this deregulation, please see Stahl (2016).

¹⁰Note that Fox network is not related to the Fox News Channel. They no longer share even a parent company.

¹¹For example, sitcoms such as *The Simpsons* (FOX), or *Grey’s Anatomy* (ABC), or national network news shows such as *Nightline* (ABC) or *60 Minutes* (CBS).

¹²See Table 38 for a description of the number of stations and major affiliate stations in the DMA, as well

the programming of affiliates is identical across the country and among different broadcast companies, the local news, which is aired at specific times during the day (morning, mid-day, and evening) is usually produced by the station itself.¹³ These stations are then owned by companies, such as Sinclair, which own the facilities and are responsible for managing the stations, which involves, for example, maintaining the affiliate agreements and the production of local news, among others. Thus, local TV news, given this diversity and localism, is distinct from cable news and is often presumed to be “neutral,” which helps to limit selection biases in media consumption (Fowler et al., 2007; O’Brochta, 2022).

2.1.1. The Relevance of Local News

Despite the technological advances of the recent decades and the surge in popularity of online news, local TV news still garners more viewers, on average, than cable and network news programs. From a study by the Pew Research Center, 57% of U.S. adults often get TV-based news, either from local TV (46%), cable (31%), network (30%), or some combination. They find that those who prefer to watch news still choose TV whereas those who have migrated online prefer to read news (Mitchell et al., 2016). Regardless, viewership has declined in all key time slots (15). Since 2007, the average audience for late-night newscasts has declined 31%, while morning and early evening audiences fell 12% and 19%, respectively.

Yet, it remains a more traditional form of news media, reflected by its audience demographics. Table 1 gives the relationship between a set of demographic characteristics and watching the local TV for news in the past week.¹⁴ Being 50 - 64 years old or over 65 years old increases the probability of getting your news from the local TV by 16.8% and 11.5% points, respectively. It represents the greatest (positive in magnitude) predictor of local TV news viewership and is followed by being Protestant (10.4% points), married (10.4% points), and, having completed high school or less (7.4% points).¹⁵ For example, using the results of a probit estimation (Column 2), I find that the predicted probability, keeping all other characteristics constant, of a non-college-educated individual aged 50-64 or over 65 years old watching the local TV news is 64.5% and 63% respectively, compared to a college-educated individual in the same age groups, this probability decreases by about 8% points to 56.7% and 55%, respectively. For younger individuals aged 18-29, this probability falls by more

as the DMA rank and number of TV households.

¹³News-sharing agreements, whereby the same newscast is broadcast by more than one station in the market, exist but are not relevant to this analysis since it is usually when the stations are owned by the same company (Newslab and Matsa, 2014).

¹⁴I regress a dummy for responding to “Got news” about politics and government from the local television news on a dummy for various demographics, one by one representing multiple OLS regressions.

¹⁵Being Asian or Asian-American is the greatest predictor in general but the correlation is significantly negative.

than 20% points to 32% and increases by 8% points for their non-college-educated counterparts. Importantly, for this analysis on voting, these demographic correlations, except for education, also closely mimic those of the electorate (Leighley and Nagler, 2014). Furthermore, there is no statistically significant correlation between party identification and the probability of getting news from the local TV, yet the partisan distribution of the local news viewership population also resembles the electorate as a whole: in 2000, among those who rely on local news, 42% preferred George Bush and 46% preferred John Kerry, similar to the final vote shares (Fowler et al., 2007).

Although Americans express moderate trust in most news sources, they cite local news as the most trustworthy among the lot (Reuters, 2021). Only a quarter of adults surveyed by the Pew Research Center trusted local news “a lot” in 2017, whereas slightly less (20%) trust national news organizations, and even less (5%) trust social media. Yet, a majority (60%) trust local news “some”, also more than those who trust national news (52%) and social media (33%). Interestingly, there exists a correlation between trust in the news and loyalty in following the news and reliance on TV, as 54% of very loyal news consumers prefer to watch TV (Mitchell et al., 2016).

Despite falling viewership, financial incentives for broadcast companies to provide local news exist because of advertising revenue, namely from news-sharing agreements and political advertising, and retransmission fees. Local broadcast companies earn the bulk of their revenue from advertising, and local news generates an increasing share of that revenue, up to 50% in 2013 from 39.7% in 2002 (Pew Research Center, 2017). News-sharing agreements contribute to increased ad revenue since typically a station that provides services for another station gets to keep about a third of that channel’s advertising revenue (Newslab and Matsa, 2014).

Furthermore, local TV station revenue typically follows a cyclical pattern: increasing in election years and decreasing in non-election years. Following the 2010 Citizens United ruling, which allowed corporations to independently spend an unlimited amount towards political communications, advertising revenue among major companies increased to \$3.1 billion in 2012 (Figure 17). This political ad revenue is disproportionately allocated to swing states, where presidential races are closely contested.¹⁶ Accordingly, many broadcasters, Sinclair included, explicitly changed strategies toward the acquisition of stations in these swing states. Revenue from retransmission fees paid by cable and satellite systems to carry local channels greatly contribute to increased revenue, as they have seen a meteoric rise in recent years,

¹⁶A Television Bureau of Advertising study estimated that in 2012, of the political ad money paid to local stations, 53% of all candidate spending and 81% of presidential ad spending went to nine swing states (Colorado, Florida, Iowa, Ohio, Pennsylvania, Nevada, North Carolina, New Hampshire, and Virginia).

going from \$215 million in 2006 to almost \$8 billion in 2016 and are projected to reach \$12.8 billion by 2023 by Kagan, a media research group within S&P Global Market Intelligence (Pew Research Center, 2017). The consolidation of broadcast companies happening at the same time may have allowed them greater bargaining power over cable and satellite companies to negotiate higher fees. Sinclair Broadcast Group is at the vanguard of these industry evolutions, such that, when coupled with their demonstrated conservative bias, it warrants an investigation into the possible political implications of these trends.

2.2. Sinclair Broadcast Group

Sinclair Broadcast Group is a public telecommunications company, which has rapidly grown to become the largest owner of local TV stations in the United States. Figures 18 and 19 of Appendix A provide a geographical overview of its historical expansion and sales. This paper is interested in what I argue is an implicit conservative bias in Sinclair’s local TV news programming evident since the run-up to the 2004 election and its possible repercussions on electoral behavior and political and social opinions.

2.2.1. History

Julian Smith founded Sinclair Broadcast Group (SBG) in 1971 with one independent station operating on UHF, a low-powered station frequency, eventually adding two more (Jensen, 2004). In the early 1980s, David Smith, his son, joined the family business, and in 1990, along with his three brothers, bought the company from his parents. The company’s station portfolio boomed under his leadership to 59 stations, and he took the company public in 1995. The rapid expansion is related to their innovative use of “local marketing agreements” used to circumvent ownership regulations, whereby Sinclair would buy the rights to operate a station from a sometimes closely associated broadcaster.¹⁷ Sinclair’s rapid expansion neared it to bankruptcy in the early 2000s, but after restructuring to sell many of its radio stations and some TV stations, it rebounded to more than double its number of stations in 2013.¹⁸ Despite a failed attempt to buy Tribune Media in 2018, which would have significantly increased its market power, Sinclair remains one of the largest owners of

¹⁷For example, the Smith brother’s mother, Carolyn Smith, became a majority owner of a company called Glencairn Ltd in the early 1990s. Glencairn would often buy a station (one which Sinclair could not due to anti-monopoly regulations) then sign an LMA with Sinclair, effectively giving Sinclair control over the station. In 2001, the media regulation authorities found this practice to be anti-competitive and fined each company \$40,000 (Gillette, 2017). Despite frequent fines from the media regulation authorities, Sinclair continues this practice.

¹⁸In December 2012, at a UBS Media Conference in New York, Sinclair CEO David Smith boasted about this surge in acquisitions, adding his ultimate goal: “I’d like to have 80 percent of the country if I could get it. I’d like to have 90 percent.” (Newslab and Matsa, 2014).

local TV stations in the U.S., reaching 40% share of U.S. households.¹⁹ In 2021, Sinclair became a Fortune 500 company, having annual revenues of \$5.9 billion in 2020 (Mirabella, 2021).²⁰ Figure 20 shows the evolution of Sinclair Broadcast Group’s annual revenue.

Besides Sinclair’s tendency to focus on small and medium-size markets (most likely due to lower acquisition costs), there is no discernible acquisition strategy in their annual reports. A notable exception is their 2015 annual report when they remark that since 2012, they have followed a strategy to acquire stations in key swing states, to earn profits from a surge in political advertising, likely in light of the Citizens United Supreme Court decision in 2010. In addition to TV stations, Sinclair owns radio stations, and sports-oriented cable networks and also delivers its broadcasting through multi-channel video program distributors and digital platforms, as well as a streaming service (Matsa, 2014) though on a much smaller scale compared to its ownership of local TV stations.

To offer a snapshot of key characteristics of Sinclair-owned stations, Table 2 provides descriptive statistics of Designated media markets where Sinclair acquired a station, grouped by the acquisition period: before 2004 and after 2004. Before 2004, Sinclair owned stations in relatively large markets but later acquisitions, although more numerous, are in smaller markets. For the latter group, the median DMA rank out of all DMAs in the US (determined by the number of TV households) is 55 out of 210, in contrast to later acquisitions, whose median rank is over 101. In terms of TV households, this represents a difference of 257,620 in the median number of households, i.e. Sinclair’s later acquisitions reached (on average) 257,620 fewer potential households that could watch its stations. Furthermore, the stations that were acquired after 2004 also had a lower viewership rate within the DMA than the set of stations Sinclair already owned before 2004 (Figure 3): while stations owned by Sinclair before 2004 were watched by about 62% of their potential audience on average, only 54% of households on average watched Sinclair stations acquired after 2004, a statistically significant difference of 7.5%. Notably, this analysis concerns DMAs of this first group of stations where news content changed from 2004, keeping ownership constant.

¹⁹The deal with Tribune would have allowed it to reach 70% of U.S. households, and break into major media markets, such as New York, Los Angeles, and Chicago where before its portfolio concentrated on small and medium-sized media markets. In early August 2018, Tribune announced the termination of the merger agreement and filed a lawsuit for breach of contract, citing hostile behavior on the part of Sinclair towards regulators, which slowed government approval of the deal (**axios’sinclair’2019**).

²⁰In doing so, the CEO, David Smith realized his goal as he explained to Forbes: “My father was too much of a visionary to care about profits...What I wanted was purely to make money.” (Gillette, 2017).

2.2.2. Sinclair’s Political Bias

Next, I discuss the various manifestations of news bias. Then, I present anecdotal evidence about Sinclair programming and its strategies to argue that the company’s newscasts have been implicitly conservatively biased since the run-up to the 2004 election. This bias operates mainly through the filtering of available news stories and arises from predominately supply-side factors.

Bias can take many forms: it can be bias towards a political party, an individual, a policy, an ideology, etc. For simplicity, this paper considers the binary bias of liberal vs. conservative, where liberal implies following the Democratic Party and conservative following the Republican Party, as in DellaVigna and Kaplan (2007a) and Martin and Yurukoglu (2017).²¹ Then, bias may represent a distortion, whereby raw facts produce a misleading statement (for example, misreporting or not reporting a relevant fact or figure) or it can represent filtering, whereby the media condenses the raw facts to provide a misleading summary of events. These two concepts are closely linked, although filtering is more common in practice and the literature on the political persuasion of the media.²²

Furthermore, this bias expresses itself in a variety of ways: it can be explicit, measured by endorsements of a candidate and editorials on policy, or it can be implicit. Implicit bias is commonly measured through the comparison approach (the coverage “talks like” a certain side), through issue intensity (an issue favorable to one side is more likely to be covered, in line with agenda-setting theory), or through tone (coverage of one side is more intense and favorable than the other side). Finally, I consider the origins of bias since the ideological position of a media outlet can be understood as the equilibrium of the interaction of supply and demand side factors. Multiple studies cite the pervasive influence of demand-side factors, in that the media’s political slant is better explained by geographic partisan leanings than the ideological leaning of the outlet (Gentzkow and Shapiro, 2010; Anderson et al., 2016; Larcinese et al., 2011). Yet, there is empirical support for the opposite claim that the ideology of the media is sometimes counter to the partisan support in the market area it serves (Larcinese et al., 2011; Ansolabehere et al., 2006).

Facing the threat of bankruptcy in the early 2000s, Sinclair experimented with creating original news programming in 2002 with the launch of “News Central”, a national news segment filmed in their headquarters in Washington D.C. and then sent to stations across

²¹Importantly, as Puglisi and Snyder (2015) remark, the multi-dimensionality of political conflict suggests that also of media bias. In this way, one can expect Sinclair’s bias to be multi-dimensional and not strictly follow the Republican party line, however, this point is beyond the scope of this paper.

²²To quote Puglisi and Snyder (2015), who paraphrases Coase (1937), “Distortions are islands of conscious misreporting of salient facts in an ocean of more or less salient facts that go through filtering and selection.” (Anderson et al., 2016)

the country for broadcast²³. Regarding the content, the CEO, David Smith, admitted to Adweek: *“Fox News Channel has demonstrated that people want a different level of truth, and if you can do it nationally, why not locally? If we’re successful in creating meaningful, relevant controversy, we’ll be doing a community service.”* (Bachman, 2002). In invoking Fox News, Smith identifies the content as conservative (Gillette, 2017). The logic behind this decision is three-fold and laid out in that same interview with Adweek. First, the local news contributes to increased advertising revenue for a station: revenue from local TV news can make up as much as 30% of a station’s annual revenue, and over 50% of revenue if the local news program is popular (Pew Research Center, 2017). Second, centralizing the news represents a significant cost-cutting measure.²⁴ Lastly, Sinclair’s executives and managing editors held a strong belief that controversial emotional content increases viewership.²⁵ A question remains: why conservative content? A possible theory is that in the aftermath of the 9/11 attacks, conservative content fit better this sensationalist mood described by Sinclair’s managers. Furthermore, catering to the administration in office may have won Sinclair clout with the politically appointed heads of the FCC.

While the program “News Central” lasted only until 2005, Sinclair continued to produce iterations of it through its use of “must-runs” and other shows featuring centralized political commentary. “Must-runs” refer to Sinclair’s continued practice of producing brief video commentaries or scripts for their stations, whose staff are then instructed to weave them into the local newscast. The newscasts or scripts are sent to all stations, regardless of the prior political preferences of the market. Another example is the “Terrorism Alert Desk”, a Sinclair-mandated daily segment with updates on world terrorism-related news that ran from November 2015 (Ember, 2017). Thus, given the centralized and obligatory nature of Sinclair’s media bias, I argue supply-side factors dominate.²⁶

Additionally, there is evidence that Sinclair’s political slant intensified during presidential

²³This practice stands out in the industry. Sinclair is the first to attempt to centralize news production, and remained the only one to do so until its main competitor, Nexstar, launched NewsNation in 2020.

²⁴“Of course, saving money along the way is a big part of [Sinclair NewsCentral’s] equation. And its creators want to give Sinclair’s local news the look of a network newscast at a fraction of the cost.” in Bachman (2002).

²⁵“There are stories that ignite passion and we need to cover them that way...We want to get them to jump out of their chairs and pay attention. We want an active viewer rather than a passive viewer.” Managing editor of News Central in Bachman (2002).

²⁶Sinclair executives argue that these instances of “must runs” are few and clearly labeled as commentary, but critics disagree and cite instances where it is not the case. For an example, refer to an article by the online site *Deadspin* entitled “How America’s Largest Local TV Owner Turned Its News Anchors Into Soldiers In Trump’s War On The Media” showing a video of local news anchors of Sinclair-owned stations reading one of the scripted “must runs”, with nothing labeling it as commentary. Even so, critics argue that it is unethical to have the news anchors deliver their political commentary, as they are regarded as reporters, not political analysts (Weinstein, 2018).

elections, with the aim to implicitly support the Republican candidate. These instances ran the gamut of running commentary/stories that promote Republican policy objectives (“talk like”), not allowing coverage of issues unfavorable to Republicans (issue intensity), and uneven coverage of candidates, both in time and scrutiny (tone).²⁷ Notably, in the 2016 election, Sinclair entered into a deal to air interviews with the Republican candidate, without further commentary, in exchange for extended access to their campaign (Gillette, 2017). Lastly, Martin and Mcrain (2019) compare Sinclair-owned stations’ coverage patterns to those of other stations in the same market, exploiting variation from Sinclair acquisitions in 2017. Comparing ratings data and transcripts for each station from mid-2017 to early 2018 (during which Sinclair added 14 stations in 10 markets), they find that upon acquisition by Sinclair, the station’s news coverage is more nationally oriented (by 25%), less locally oriented (by 10%), shifts significantly to the right in ideological slant, and suffers a small loss in viewership. This empirical analysis of Sinclair’s coverage supports the claim that Sinclair’s local news coverage is implicitly and conservatively slanted.

3. Methodology

In this section, I present the data sources and subsequent datasets used in this analysis and present descriptive statistics and tests in support of the identification strategy.

3.1. Data

This paper leverages several types of data from different sources to construct a county-year panel of electoral returns from 1992 to 2020, as well as individual-level datasets from electoral surveys. The general methodological framework relates the availability of Sinclair biased programming to an increase in support for the Republican party and changes in social and political opinions. This analysis is organized at the county-level since counties are sub-components of DMAs, the level at which Sinclair biased programming is available. The temporal aspect is a critical component of this empirical analysis since Sinclair developed its conservative bias in the run-up to the 2004 election. Thus, Sinclair availability after 2004 is the main explanatory variable of interest.

Sinclair bias availability: For the main treatment variable, I construct a historical series of stations owned, operated, or engaged in an agreement with Sinclair. This information is extracted from publicly available Sinclair company annual reports filed to the Securities Exchange Commission, which list the call signs (station identifiers), network affiliations, and

²⁷For a non-exhaustive detailed list of examples, please refer to Table 39.

DMAs of stations owned, operated, or in an agreement with Sinclair. The annual company reports collected are from 1995 to 2021. Using backward induction of information from the annual reports and news reports, I completed the series from 1995 to 1992 (the start of this analysis).

A limitation of this data is that it does not specify which stations broadcast the local news. Therefore, I proxy the availability of the local news with the station being affiliated with a major network (ABC, CBS, CW, FOX, NBC, WB). Stations with major network affiliations have generally higher viewership since people are interested in the network shows, and thus, stations have a greater incentive and capacity (due to higher advertising revenue) to also produce the local news. I argue this is a reasonable assumption and that any measurement error introduced by this assumption would lead to a downward bias on the estimates presented since I would be considering untreated DMAs as treated. Another limitation is that this paper uses the DMA as the geographical boundaries of treatment. I argue that this definition is relevant given that Nielsen Media Research, the foremost media research firm in the U.S., defines these boundaries to identify areas where individuals share coverage of broadcast media. Furthermore, the digital transition in June 2009, which mandated that all U.S.-based television signals must be transmitted digitally, makes the risk of coverage spillovers into adjacent DMAs highly unlikely (Sewall, 2009). Finally, I transform this station-year series to a dataset, which describes by year the number of Sinclair stations and stations with major network affiliates (ABC, CBS, CW, FOX, NBC, WB) at the DMA level. The main treatment variable is thus defined as a county within a DMA with a Sinclair major affiliate station available after 2004.²⁸ Figure 1 illustrates the spatial distribution of treatment.

Voting and opinions: My analysis focuses on voting outcomes at the county and individual levels. The latter covers all presidential and congressional elections from 1992 to 2020, compiled at the county-level and the county-congressional district cell level. The former comes from electoral surveys geolocalized to the county-level.

Data on presidential electoral returns (the number and percentage of votes attributed to each candidate, including third-party) is compiled at the U.S. county-level, as provided by CQ Press for the period 1992 - 2020 (**cq'press'voting'2022**).²⁹ Data on congressional returns and voting turnout and registration comes from Dave Leip's Atlas of US Presidential Elections (**leip'dave'2022**). This data on electoral returns is the most commonly used source of data in the literature on electoral outcomes in the United States, for exam-

²⁸This analysis will only consider these major affiliate stations, and so, for simplicity, I will refer hereafter to these Sinclair major affiliate stations as Sinclair stations.

²⁹Alaska is excluded from the analysis because the data is at the electoral district level whose boundaries do not correspond to counties, and thus, DMAs.

ple, DellaVigna and Kaplan (2007a), Autor, Dorn, Hanson, and Majlesi (2020). For vote share outcomes, I consider the two-party vote share in order to control for years where the third-party candidates were more prominent and to arrive at a consistent measure of the Republican vote share across election years. Voter turnout is defined as the share of votes out of all registered voters. Voter registration is the share of registered voters out of the voting age (20+ population).

Individual-level voting outcomes and opinions come from two electoral surveys: the American National Election Study (1992-2016) and the Cooperative Election Study (2006 to 2020) (ANES, 2022; Kuriwaki, 2022). The former dataset is desirable due to its long timespan and that it contains a wide-ranging and consistent set of questions on voting preferences as well as on policy and social opinions. The county of respondents is considered restricted-access data and access is given upon application and approval. Geographic information is publicly available online for the latter dataset. Despite its limited number of years and questions, the CES has a much larger sample of respondents than ANES and over more years. Both datasets are representative of the national adult population; the CES is also representative at the state level. The ANES study design is a cross-section, equal probability, sample, so the respondents do not need to be weighted to compensate for unequal probabilities of selection in order to restore the “representativeness” of the sample. The survey is conducted face-to-face or over the phone. The CES is conducted online by YouGov each year and consists of two waves in election years. It comprises a dataset of demographic and political information and a policy preferences dataset, which I combine by respondent ID to arrive at one final dataset. Weights based on matching and post-stratification are needed to restore the representativeness of the sample.

Viewership data: Data on viewership is manually compiled for each station owned by Sinclair from Warren’s Television and Cable Factbook for the year 2001 (*Television & Cable Factbook* 2001). The Factbook serves as a directory of all television stations operating in that year and notably provides detailed information on the total number of households watching each station, both on a weekly and daily basis. The estimated station totals are sums of the Nielsen TV and Cable TV household estimates for each county in which the station registers viewing of more than 5% as per the Nielsen Survey Methods, based on the year 2000. A prevalent criticism of the Factbook is that it is not regularly and consistently updated; however, I argue it suffices for providing a static picture of the initial viewership for Sinclair stations before the introduction of biased programming (Martin and Yurukoglu, 2017). When using initial viewership as the explanatory variable, I select the highest viewership among Sinclair stations at the DMA level.

County attributes: County-level attributes are derived from numerous sources. Total

population estimates, as well as by age, race/ethnicity, and gender for the period 1990-2016, are provided by the U.S. Census Bureau and are compiled by DataPlanet (U.S. Census Bureau, 2020b). Population estimates by educational attainment are provided by the United States Department of Agriculture in 10-year intervals from 1990 to 2000 (Agriculture, 2020). Data on educational attainment is collected from 2005 to 2020 from five-year estimates from the American Community Survey compiled by Social Explorer (U.S. Census Bureau, 2020a). Data on unemployment rates is obtained from the United States Bureau of Labor Statistics, available yearly from 1990 to 2020 (Bureau of Labor Statistics, 2020). Information on income and poverty comes from the U.S. Census Bureau’s Small Area Income and Poverty Estimates program which produces single-year estimates for all U.S. states and counties (U.S. Census Bureau, 2020c). Data on religion are available in 10-year intervals from the Religious Congregations and Membership Study, also available through Social Explorer (Religion Data Archives, 1990). Where yearly data is not available, I use the population estimates of the next closest available year. All population estimates are provided at the county-level. A limitation of this data is that these are not precise counts, but estimates based on past census and current surveys. Also, these estimates are only available for certain age groups. Notably, there is no voting age population group, so I use the closest available population group (20 and over) as a proxy when computing turnout rates. I also use county-level information from the Economic Innovation Group’s Distressed Communities Index for the years 2000 and 2010 (EIG, 2000). The seven component metrics of the index are (1) No high school diploma; (2) Housing vacancy rate; (3) Adults not working; (4) Poverty rate; (5) Median income ratio; (6) Change in employment; (7) Change in establishments. County-level import pressure comes from the replication files of Autor, Dorn, Hanson, and Majlesi (2020).

Other data: For all data sources, I utilize a DMA to County crosswalk file provided by Sood (2018) to match each county to their assigned DMA (or vice-versa), as defined by Nielsen in Fall 2016. This matching is achievable because a Designated Media Area (DMA) is, by definition, a group of counties, a set that typically remains stable over the years.

Data regarding the number of mentions of Sinclair compared to its main competitor Nexstar is sourced from Newsbank, a database of archival media publications that aggregates current and archived information from thousands of newspaper titles, as well as news wires, web editions, blogs, videos, broadcast transcripts, business journals, periodicals, government documents, and other publications.³⁰ I tally the number of mentions across four sets of keywords (“Sinclair Broadcast Group”, “Nexstar Media Group” OR “Nexstar Broadcasting Group”, “Sinclair Broadcast Group” AND “conservative” AND “bias”, (“Nexstar Media

³⁰<https://www.newsbank.com>

Group” OR “Nexstar Broadcasting Group) AND “conservative” AND “bias”) for each month from January 1996 to February 2023.

For a descriptive overview of local TV news viewership, I use the American Trends Panel Wave 1 of the Pew Research Center, administered between March 19 and April 19th, 2014 (`pew.atp1.2014`). This survey is conducted via the web and notably asks respondents about their principal news sources regarding politics and government over the past week, with local news being one of the options (Question 22 of the survey). To ensure the sample accurately represents the national U.S. population, the survey results must be weighted.

Summary statistics for all variables used in the estimation are presented separately for each dataset in Tables 13 and 23.

3.2. Identification Strategy

Isolating the causal effect of media bias on voting outcomes and political opinions presents a challenge due to various endogeneity concerns. One concern emerges from demographic differences between areas with Sinclair stations and those without. The decision for a station to enter a market could correlate with county characteristics, which might subsequently correlate with voting behaviors, such as population, racial demographics, and education, or even unobservables. Furthermore, potential endogeneity at the individual level exists since choosing to watch Sinclair-produced local news is likely correlated with both observable and unobservable individual characteristics that could also influence voting behavior.

A prevalent method in literature to uncover the causal effect of media on political outcomes leverages a natural experiment, utilizing a first difference or difference-in-difference identification strategy with panel data, or using exogenous variation in signal strength. This approach argues for exogenous variation, conditional on a set of controls (Gentzkow, 2006; DellaVigna and Kaplan, 2007a; Enikolopov et al., 2011). To overcome these challenges, I employ an event study methodology, with regard to the introduction of Sinclair local news programming in the DMA, which allows for group-specific trends. The identifying assumption is that the within-county evolution of electoral outcomes would have followed the same deviation from their group-specific trend, absent the introduction of the Sinclair slant and conditional on the included controls. The “event” is thus the first presidential election year after exposure to Sinclair bias.

Ideally, to empirically substantiate the shift in content in 2004, I would utilize transcript data from local news programs in markets with Sinclair stations both before and after 2004. In this scenario, I would expect to observe a pronounced discontinuity in rhetoric tone: before 2004, it should mirror other non-Sinclair stations in the market and post-2004, it should exhibit a conservative slant, the extent of which I could track over time. Regrettably, such

data is nonexistent, as the early 2000s period under study predates the start of local news monitoring databases like TVEyes. Nonetheless, I offer suggestive evidence by considering news media reports that mention this content shift. I tally the number of media mentions regarding Sinclair’s conservative bias from 1996 to 2023, comparing it to another prominent broadcaster, Nexstar Media Group (Figure 2). There is a significant surge in the number of mentions just before the 2004 election and another in 2017, aligning with qualitative evidence, while mentions of Nexstar’s bias are virtually nonexistent.

This shock results in two different treatments based on the year of entry in the media market. The first treatment pertains to the group of counties in media markets with Sinclair stations before 2004 and through 2020, which experienced a change in the *content* of their local news towards conservative rhetoric and national politics. The control group in this case is all counties where Sinclair never acquired a station (again, see Figure 1 for a map). Consequently, this is an experiment of an exogenous shock to local news rhetoric while keeping ownership constant. The strength of this experiment lies in (1) the absence of any changes in ownership or the introduction of anything new, aside from content; (2) the timing of treatment in 2004, prior to the highly polarized era, as such, one can expect less partisan sorting than in later periods; (3) network affiliations and their prime time shows (i.e. what predominantly attracts viewers to the channel) remain unchanged with treatment; (4) the local news is widely regarded as non-partisan and trustworthy, which, again, helps to limit individual partisan sorting. However, one may still be concerned by the presence of unobservables correlated with treatment timing and outcomes.

The second potential treatment involves counties in media markets where Sinclair acquired a station after 2004, and they experienced a change in ownership and a change in the content of their local news. Consequently, this experiment is less clear-cut than the first, and selection bias in consumption may be an issue, as in cable news. This could also introduce potential endogeneity problems related to Sinclair’s post-2010 acquisition strategy, which targeted small and medium-sized markets (in terms of the number of TV households) and swing states, where the political media landscape tends to be already saturated around elections. For this reason, this analysis focuses on the first group, for which the exogenous nature of the experiment is more plausible. Later acquisitions by Sinclair (i.e. all counties in DMAs where Sinclair acquires a station after 2004) are excluded from the analysis (see Figure 18 for a map of this expansion). I also exclude all counties where Sinclair had a station before 2004 but exited the market by selling the station (see Figure 19 for a map of these sales). For explanations of these potential problems of endogeneity for the expansion group and basic results, refer to Appendix C.

The main specification compares the changes in the outcome variable within the set of

counties with access to major affiliate Sinclair stations and those which never had access, before, and after the start of Sinclair’s pro-conservative bias.³¹ In this way, initial differences in levels between the two comparison groups do not enter the estimation, since I instead consider the difference in evolution (i.e., the average change within the groups among years and between sets of counties where Sinclair stations are available or not) of the variables considered across election year. The event study specification allows to control for the variation *in* the same county at different points in time, purging the estimate of time-invariant effects from county characteristics. Thus, it is less likely that the results are influenced by these observable and unobservable county characteristics thereby reducing the bias compared to cross-sectional specifications. It also improves upon the pooled regression framework, as I control for changes in the average difference in voting outcomes between counties with major affiliate Sinclair station availability and those without, effectively adding period fixed effects. Moreover, since all DMAs are treated simultaneously, I avoid the issue of the traditional two-way fixed estimator, which may be biased when there is variation in treatment timing across groups, especially in the presence of heterogeneous effects (de Chaisemartin and D’Haultfoeuille, 2020; Goodman-Bacon, 2021; Sun and Abraham, 2021; Borusyak et al., 2024; Athey and Imbens, 2022; Callaway and Sant’Anna, 2021).³²

Table 3 presents demographic differences in the form of a standardized difference between counties with a Sinclair station and those without, in the election year before the start of Sinclair bias (the year 2000).³³ Compared to the control counties, Sinclair counties tend to have a larger total population, be less educated, and less poor, with a smaller share of non-Christians among the religious. Overall, the differences are small: none of the differences exceed 0.35 of a standard deviation, and most are around one-tenth of a standard deviation. Furthermore, these differences are absorbed by the county fixed effects. One potential threat to identification emerges if these demographics change differentially between treated and untreated units and are concurrently correlated with the 2004 introduction of Sinclair bias and changes in voting preferences and opinions. Table 4 shows the results of balancing tests, in which demographic variables are individually regressed on a dummy for Sinclair

³¹ As argued in the previous section and corroborated by Figure 2, Sinclair did not express a conservative bias from its founding in 1971. Their present slant only became evident in the run-up to the 2004 election. Even then, they received significant backlash from other media groups and the online community in response to the biased coverage and actions, notably in response to their desire to air a debunked anti-Kerry documentary on their stations. Sinclair succumbed to the pressure and did not air the documentary in the end, opting for a more balanced commentary on Kerry instead (Ammori, 2005). By this approach, I consider the treatment period to be all elections inclusive of and after 2004.

³²For a review of the literature and the properties of different estimators, see Roth, Sant’Anna, et al. (2023a), Chaisemartin and D’Haultfoeuille (2023), Harmon (2023).

³³The final sample is an unbalanced panel (due to missing values for control variables) of 701 counties in the treatment group and 1,501 counties in the control group.

bias availability while controlling for county and year fixed effects. Reassuringly, none of the variables are significant at any conventional level, indicating that within-county demographic shifts are not correlated with the availability of Sinclair bias.

Nevertheless, a causal estimate of the effect of slanted local news depends on the common trends assumption: without the presence of a biased Sinclair station in the DMA, the within-county evolution of electoral outcomes would have been the same in counties with biased Sinclair stations as in those without. By including controls, I relax this assumption by conditioning it on observable characteristics. Among these controls is a prediction of the trend in vote shares using pre-treatment characteristics. This variable is calculated by first regressing the two-party vote share on the same vector of county controls described above each interacted by a linear time trend, the dummy for treatment interacted by a linear time trend, year and county fixed effects, with standard errors clustered at the level of the DMA, for the years 1992 to 2000 (i.e. the pre-period) only. Then, the values of the variable are obtained through a linear prediction from this regression, extrapolated past 2004 (i.e. into post-treatment).

The purpose of this variable is to include a time trend of the outcome variable to gain precision, given that other options such as a linear or quadratic trend or unit specific time trends may not be appropriate.³⁴ An advantage is that it also allows for different (counterfactual) trends for control and treatment counties based on pre-treatment controls (i.e. initial demographics). This implies that the identifying assumption of parallel trends is further relaxed: absent the introduction of the Sinclair slant and conditional on the included controls, the within-county evolution of electoral outcomes would have followed the same deviation from their group-specific trend (i.e. either the treatment or control group). So, it controls for the presence of secular trends that impact the treatment and control group in different ways. In other words, it allows the introduction of Sinclair’s slant to be related to different underlying time trends in voting outcomes across treatment and control groups, depending on their pre-2004 characteristics.

³⁴I also estimate a specification with a pre-treatment outcome trends, which is the vote share in 2000 interacted with a time trend. Yet, this linear time trend in the two-party vote share would assume that vote shares increase linearly over the years, and may not be appropriate for modeling vote shares, which tend to stay relatively stable. Including a lag for the outcome variable would be more fitting for modeling vote shares since places and people tend to vote as they did in the past, however this method could potentially confound the treatment if its effects are heterogeneous and increase over time. Another option is to include unit-specific linear time trends, which additionally control for secular trends by allowing for a unit-specific pre-existing trend in the outcome (Angrist and Pischke, 2015; Dobkin et al., 2018; Bhuller et al., 2013). Similarly, if treatment effects emerge only gradually, these unit-specific time trends also risk conflating treatment effects with differential trends (Angrist and Pischke, 2015; Lee and Solon, 2011; Wolfers, 2006). To overcome this, I predict the vote share trend in the future using the pre-treatment years and demographics, allowing for treated and control counties to be on a different trend, similar to the method proposed by Goodman-Bacon (2021) or Bhuller et al. (2013). In this way, the resulting estimate is unaffected by effect dynamics.

Although no statistical test of the common trends assumption is available, I employ various techniques prevalent in the literature to establish robustness. These approaches include a graphical representation of the lack of pre-trends, analyzing the sensitivity of the effect to potential pre-trends, conducting placebo tests, and sensitivity to controls, specification changes, using an alternative control group, and other matching estimators.

3.3. Econometric Framework

The preferred specification for the county-level regressions is an event study of the form:

$$Y_{dt} = \delta_{-3}D_{dt}^{1992} + \delta_{-2}D_{dt}^{1996} + \delta_0D_{dt}^{2004} + \delta_1D_{dt}^{2008} + \delta_2D_{dt}^{2012} + \delta_3D_{dt}^{2016} + \delta_4D_{dt}^{2020} \quad (1)$$

$$+ \omega P_{dt} + \sigma' \mathbf{X}_{dt} + \phi_d + \tau_t + \epsilon_{dt}$$

where Y_{dt} is the outcome of interest (such as the Republican two-party vote share for president or congress; the turnout rate; and voter registration rate). D_{dt}^e is the dummy for a Sinclair station in year t , where e denotes the election year. I exclude the year before the change in content, the year 2000. All estimates are referenced to this base year. Then, I include a series of controls: P_{dt} is a prediction of the differential trend of the outcome in pre-period including county controls; \mathbf{X}_{dt} is a vector of county controls—usually, population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians. ϕ_d are county fixed effects and τ_t are year fixed effects. ϵ_{dt} is the heteroskedasticity-robust error term clustered at the level of treatment, the DMA. Here, δ_0 to δ_4 are the coefficients of interest of the average treatment effect of the change in Sinclair content within a county in the years 2004 to 2020.

When estimating individual level outcomes using the ANES dataset, I follow this same methodology, with the additional inclusion of a vector of individual level controls: age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race-category, for the level of educational attainment and the income group. Given the limited number of observations and that the panel is unbalanced (there are not always respondents from each county every year), I include DMA-level fixed effects instead of county-level fixed effects in all individual-level equations.

I also estimate an analog of this specification, which more closely resembles a difference-

in-difference framework:

$$Y_{dt} = \delta_1 \text{SinclairBias}_{dt} + \delta_2 \text{SinclairBias}_{dt} \times \mathbb{1}[t \geq 2016] \quad (2)$$

$$+ \omega P_{dt} + \sigma' \mathbf{X}_{dt} + \phi_d + \tau_t + \epsilon_{dt}$$

Here, *SinclairBias* is a dummy variable equal to one after 2004 for a county with a Sinclair station before 2004 and through 2020, i.e. where content changed to introduce the Sinclair conservative bias. I interact this term with a dummy variable equal to one for the 2016 and 2020 elections, to capture any differential effect during the later elections. The choice of the 2016 election is motivated by anecdotal evidence that Sinclair bias amplified during the 2016 election due to Sinclair’s exclusive deal with the Republican candidate to air interviews and exclusives without further commentary. All other variables are the same.

This is the preferred specification when considering the heterogeneity of the effect because of the ease of interpretation when considering interactions. I also employ this specification when using the CES dataset. Since the first year of CES is after the introduction of Sinclair bias, I can only estimate this differential effect of Sinclair bias during the later elections. Given CES is at the individual level, I also control for a vector of individual level controls: age, age²; a dummy for female, Hispanic origin, being in a union, having no health insurance, having a child, and not having a relation to the military; and dummy categories for marital status, race, educational attainment, income group, and religious group.³⁵ I also include probability sampling weights in all regressions using CES data to account for the structure of the survey.

For robustness, I also estimate specifications using interactions which are set of variables that capture the initial intensity of the exposure. These include the number of TV stations owned, operated, or in agreement with Sinclair before the change in content, and continuous definitions of treatment, the log of TV households that watched Sinclair stations before the change in content, as well as the share of TV households in the DMA that watched Sinclair stations in 2000, before the change in content.

³⁵The individual controls differ from those in ANES simply because either the extra demographic variables are not available in ANES or I elect for a more parsimonious definition of the variable given the lower number of observations available in ANES.

4. Results

4.1. The effect on county level electoral outcomes

Figure 4 presents the results of the estimation of Equation 1. Exposure to Sinclair bias led to a 2.4 percentage point increase in the Republican two-party vote share in 2012, an effect that doubled by the 2020 election to over 5.1 percentage points. In terms of magnitude, the effect is politically meaningful in that it represents a 4% and 8.5% increase relative to the mean two-party vote share in this period. This change took time to manifest. There is no effect in the election immediately after the change in content: the coefficient is insignificant and close to zero. During the 2008 election, the coefficient is of a similar magnitude as in 2012, but not significant at conventional levels. The coefficients for the 2008 and 2012 elections are jointly significant at the 10% level. The increase over time in the effect of exposure to Sinclair bias suggests that it is indeed a response to exposure, in contrast to a response given latent demand for pro-Republican local news in the community, whereby one should have observed a level shift that stays constant through each election.³⁶ While one might expect channel-switching to attenuate the persuasion effect over time, studies have documented a very high persistence in the viewership of local (and non-local) television newscasts, in line with the effect I find (Lin, 1992; Martin and Yurukoglu, 2017; Prior, 2007; Webster and G. D. Newton, 1988).

The identifying assumption is that, conditional on controls, the evolution of county-level voting outcomes would follow the same deviation from the group-specific (i.e. either the treatment or control group) linear trend which accounts for pre-treatment demographics, absent Sinclair’s change in content. Any time-invariant county characteristics are absorbed in the fixed effects, so if unobserved county characteristics are to confound my results, their effect on voting would have to change at the same time as the change in content. To account for this possibility, I examine the sensitivity of the results in Table 14 as observable characteristics are gradually added or changed. Importantly, the sign and significance of the coefficients stay relatively constant across specifications for the 2016 and 2020 election, indicating that the effect I find is not sensitive to controls. The effect on the 2012 election is less robust: it is marginally non-significant in most specifications, although the magnitude is similar.

Furthermore, giving credence to identifying assumption, in the period before the introduction of bias (i.e. before 2004) the coefficients are close to zero and insignificant at any

³⁶The effects are significantly different from each other: the average of the coefficients of the 2008 and 2012 elections is significantly different from the average of the coefficients of the 2016 and 2020 elections.

conventional level across specifications; the entire pre-period is also not jointly significant in any column. Yet, testing for the joint significance has limitations, notably of low power, and pre-test bias that arises from a selection effect from conditioning analyses on not observing a pre-trend (Roth, 2022; Rambachan and Roth, 2023; Roth, Sant’Anna, et al., 2023b; Bilinski and Hatfield, 2020; Kahn-Lang and Lang, 2020).

Following the methodology of Rambachan and Roth (2023), I perform a sensitivity analysis by calculating both the bounds on relative magnitudes and smoothness for the main specification in Figure 5. The former bound allows the post-treatment violation of parallel trends to be no more than “M” times larger than the worst pre-treatment violation of parallel trends. It addresses concerns of a shock in the post-period leading to a differential change in trend between the treatment and control group. The latter bound allows for deviations from linearity in the linear trend in the post-period. As such, it addresses concerns of a smoothly evolving secular trends that differentially affect the treatment and control group.

Panel A presents robust 90% fixed length confidence intervals (FLICIs) for the coefficient of exposure to Sinclair bias in 2016 (left) and 2020 (right) for different values of the bound on relative magnitude. The figures show that, for both treatments, the 90% FLCIs if I impose a bound of 1 (meaning that I restrict post-treatment violations of parallel trends to be no larger than the maximal pre-treatment violation of parallel trends) is almost identical to the original confidence set. The breakdown value where we are no longer to reject the hypothesis that the treatment effect is zero at the 90% confidence level is 3.5 times the pre-treatment violation of pre-trends for the effect in 2016 and 4 times the pre-treatment violation of pre-trends for the effect in 2020. There would have to be a shock leading to a very large violation of parallel trends in the post-treatment period (3.5- 4 times as large as the greatest violation in the pre-treatment) for the estimated effect to break down. The post-treatment period does include shocks such as the Great Recession in 2008 and the Tea Party movement in 2010, yet it is unlikely that this caused a 3.5 to 4 times greater violation of parallel trends compared to the pre-treatment period, which also included shocks such as 9/11 and the dot-com bubble and its subsequent crash, giving me a reasonable degree of confidence in the robustness to the estimated effect to post-treatment violations of pre-trends.

Panel B presents robust 90% confidence sets for the coefficient of exposure to Sinclair bias in 2016 (left) and 2020 (right) for different values of the bound on smoothness. For a bound of 0, which allows for only linear violations in parallel trends similar to including unit-specific linear trends, the FLCIs are marginally smaller than the original coefficient for the estimated treatment effect in both 2016 and 2020. The estimated effect begins to break down only when the change in slope of the differential trend changes by $M = 0.03$ for the effect during the 2016 election and $M = 0.04$ for the effect during the 2020 election. To

interpret this bound, I would need an estimate of the magnitudes of possible confounds. For example, Fujiwara et al. (2023) find that a 10% decrease in social media use increases the Republican vote share in 2016 and 2020 by about 0.02 p.p. In 2016 and 2020, a value of M equivalent to 0.03 or 0.04 corresponds with allowing the slope of the differential trend to change by a more than 1.5 or 2 times the 10% decrease in social media use. Given that this represents a very large change, it also gives me reasonable confidence of the robustness of the estimated effect to even very large non-linearities.

Next, I consider the effect on congressional elections. Figure 6 presents the results of a variant of Equation 1. The equations differ in that, here, I estimate each Congressional election year, i.e. every two years instead of every four years. Furthermore, to account for the fact that counties are often split across more than one congressional district, the regressions are estimated at the county-congressional district cell level. In order to restore the representativeness of the sample, when the outcome is whether the Republican congressional candidate won, I weigh the regressions by the share of the county vote out of all votes in the district. This gives each congressional district a weight of one. When the outcome is the Republican congressional two-party vote share, I weigh by the share of the county vote attributed to the district out of the total county vote. This gives each county a weight of one. Finally, the standard errors are now clustered both by the DMA and the congressional district of the county. Counties exposed to Sinclair bias have an about 18%-point greater chance to elect the Republican congressional candidate in their district in 2020, up from about a 10%-point increase in this probability in 2012. Relative to the mean, Sinclair bias increased Republican congressional chances to win the election by 29% and 16% in 2020 and 2012, respectively. I also observed an increase in the Congressional two-party vote share of 7.8% points, or about a 14% increase relative to the mean.

I investigate the robustness to controls of these results in Table 15. When the outcome is the electoral win of the Republican candidate, the coefficients are stable across specifications, and importantly, I do not observe any significance in the pre-bias periods. In contrast, the results using the vote share as the outcome are sensitive to the inclusion of the control of the pre-treatment prediction of the vote share. When no controls are added to the regression, the coefficients are in the same direction but differ in magnitude and significance from the main specification. In line with the results of previous literature, the congressional vote share is a much more volatile outcome than the Republican winning the election, and congressional wins are often determined at the margin (i.e. a very small shift in the vote share leads can lead to victory), and so are difficult to estimate (Autor, Dorn, Hanson, and Majlesi, 2020).

I now turn to investigate the electoral mechanisms behind these observed changes in election outcomes: can these Republican gains be attributed to an increase in the mobi-

lization of Republican voters and past non-voters? To answer this question, I consider the turnout rate and the share of registered voters as outcomes. Figure 10 plots these results, with the full results available in Table 16. There is weak evidence of a congruent increase in turnout and decrease in the share of registered voters in 2020: none of the coefficients after the introduction of Sinclair bias are significant for either the turnout rate among registered voters or the share of registered voters. Thus, it is more likely that the electoral mechanism is selection in who turns out to vote among voters, with weak evidence of the mobilization of non-voters.

4.1.1. Heterogeneity

To better understand the conditions conducive to persuasion, I interact exposure to Sinclair bias with a set of county characteristics. Notably, I consider social-demographic and economic characteristics in Panel A and B, respectively, of Table 5. For demographics, I consider the county-level population decline, defined as the percentage change in the population from 2016 to 2000; the share of the native-born, of the white population, with no college degree, and of the rural population in the year 2000, i.e. before the change in Sinclair content. The effect of exposure to Sinclair bias remains, yet it is amplified given an increase in all five demographic variables. This suggests that counties that experienced population loss, that have a greater share of individuals that are born in the United States, white individuals, the rural population, or that did not go to college, are more prone to be persuaded by Sinclair bias. Overall, the share of native-born in the community contributes most to a differential increase of the effect of Sinclair bias: a one standard deviation increase in the share of native-born in 2000 (equivalent to an increase of 4.7% points) increases the persuasion effect of Sinclair bias on the Republican two-party vote share in 2016 and 2020 by 4.9% points. The differential increase from a one standard deviation increase is of a similar magnitude for all other demographic variables. For population decline, this differential increase is 2.57% points for a one-standard-deviation increase, i.e. an 18.54% decline in population from 2000 to 2016. A 16.3% increase in the share of the white population amplifies the effect of Sinclair bias in 2016/2020 by 2.46% points. For the share of the population without a college degree, a one-standard-deviation increase, or an 11.3% increase in this share, the differential increase is 2.2% points. And finally, a one standard-deviation increase in the share of the rural population contributes to an almost 2% point differential increase in the 2016/2020 vote share.

In contrast, economic considerations do not differentially affect the effect of exposure to Sinclair bias on the Republican two-party vote share, as seen in Panel B of Table 5. I interact exposure to Sinclair bias with a set of baseline variables measuring county-level import

pressure, as calculated by Autor, Dorn, and Hanson (2013), a composite score proxying for the “distress” of a community, the poverty rate, the log household income, and the payroll per worker as a share of the national average.³⁷ None of the coefficients are significant, while the main effect of exposure to Sinclair bias remains. This suggests that county-level cultural isolation, but not economic insecurity, plays a role in amplifying the effect of Sinclair bias. A possible explanation could be that media effects are largest when there are strategic complementarities, in addition to informative persuasion. Political scientists note a recent trend whereby lower-education/higher-income voters are realigning themselves to the Republican party, as well as the creation of a “rural-urban” divide, whereby rural communities share a sense of being left behind, which speaks to strategic complementarities (Antonucci et al., 2017; Kitschelt and Rehm, 2019; Konvitz, 2016; Rodríguez-Pose, 2018). With regard to informative persuasion, while people do not need the media to tell them about their economic situation, their demographic isolation may mean that they adhere more easily to the conservative slant on their local TV station, as it is their main or only information.

A last related question is whether Sinclair bias contributed to partisan polarization, given the pre-treatment partisan leanings of the county. Table 17 presents the results of the estimation of Equation 2 interacted with a categorical variable representing the pre-treatment partisan leaning of the county.³⁸ The estimated increase in the Republican two-party vote share can be attributed most to prior Democratic counties and is marginally lower in swing counties and even more so in Republican counties. While the result may be initially surprising given the literature that biased media increases polarization, such as in Martin and Yurukoglu (2017), these works often consider both conservative and liberal slant and estimate that polarization increased at a country-wide level, while I consider only a conservative slant and its effect on county-level outcomes. Furthermore, this result is in line with prior studies which found that the persuasion effect of biased conservative news is lower in Republican areas, as in DellaVigna and Kaplan (2007a).³⁹ Given the large magnitude of the effect of Sinclair bias on the Republican two-party presidential vote share, this results can speak to the fact that in prior Democratic and swing counties there was a greater margin to persuade than in counties with an already high Republican two-party presidential vote

³⁷The Distressed Communities Score comes from the Economic Innovation Group. The seven component metrics are (1) No high school diploma; (2) Housing vacancy rate; (3) Adults not working; (4) Poverty rate; (5) Median income ratio; (6) Change in employment; (7) Change in establishments.

³⁸Partisan leaning is defined as the average of the two-party vote Republican vote share in 1992 through 2000. A Democratic county has a vote share of a range [.097, .485]. A swing county has a range [.485, .580]; a Republican county has a range [.581, .891].

³⁹Note that DellaVigna and Kaplan (2007a) use the post-treatment vote share in their definition of partisanship of the district, while I use the pre-treatment vote share (see notes of Table IV in DellaVigna and Kaplan (2007a)).

share. Coupled with the results of a non-effect on the turnout rate and voter registration, the results suggest that exposure to Sinclair bias convinced at least some voters in these counties to switch their vote from the Democratic to the Republican party. Absent individual-level panel data where one observes the same individual’s vote over time, it is not possible to give a definitive answer on if individual voters switched their votes, nor on what proportion of the estimated effect on the presidential vote can be attributed to this persuasion to switch vote or to selection in who turns out to vote.

4.1.2. Discussion of county-level effect

Overall, I find evidence that exposure to the change in Sinclair’s content to include a pro-Republican bias led to sizable increases in the Republican two-party vote share within a given county. To draw comparisons between the persuasive power of Sinclair’s bias and the persuasive power of bias found in other studies, it is necessary to compute persuasion rates. Generally, persuasion rates reflect the fraction of the audience convinced by the media message to act a certain way. I adopt the methodology of DellaVigna and Kaplan (2007a), who defined the persuasion rate as:

$$f = \frac{(v_T - v_C)}{(e_T - e_C)(1 - r)} \times \frac{(1 - r)t_C t_T}{d} \quad (3)$$

where $(v_T - v_C)$ represents the estimated within-county difference in the Republican two-party vote share between treatment and control counties; $(e_T - e_C)$ represents the difference in the fraction of the population exposed to Sinclair bias in treatment and control counties; r is the share of Republican voters and d the share of Democratic voters in the county; and $t_C t_T$ is the product of the turnout rates in treatment and control counties.

For e_T , I take the sum of coefficients of Equation 1 for the relevant period. For exposure rates, I use the average share of TV households out of all TV households that watched Sinclair stations before the change in content (i.e. in 2000). I assume no spillover of Sinclair bias in counties in DMAs without a Sinclair station that experienced a change in content ($e_C = 0$). As explained in Section 3, the digital transition makes cross-over of broadcast signals very unlikely. Also even before the transition, I argue this assumption is reasonable, not only because of presumably improved signal quality, but also because the local news would not be relevant for viewers in other markets. The turnout rate t is the average number of votes as a share of registered voters over the relevant period. And, finally, following DellaVigna and Kaplan (2007a), d is the product of the turnout rate and the average weighted Democratic two-party vote share.

Table 6 presents the results of the calculation of persuasion rates for the various estimates of the treatment effect. Depending on the period considered, I find that conservative bias in Sinclair’s local news programming convinced 7.5% to 14.4% of those exposed and not already convinced (i.e. individuals who did not already vote Republican and who watched Sinclair stations) to vote for the Republican candidate, on average, over the period considered.⁴⁰ The magnitude of this estimate is in line with the literature on the persuasive power of the media. For example, DellaVigna and Kaplan (2007a) found persuasion rates of around 8% for the specification using county fixed effects; Enikolopov et al. (2011) also found a persuasion rate of 8% for the positive media message that encouraged voters to vote for the opposition party; and Gerber et al. (2009) found persuasion rates of around 11% in a field experiment that gave free subscriptions to the left-leaning Washington Post.

Lastly, I assess the potential implication of exposure to Sinclair bias on the outcome of elections. I consider the 2016 election, given the importance of this election for U.S. democracy, and that it is when the first robust evidence of the effect of exposure to Sinclair bias manifests. Democrats needed 38 electoral votes in order to win the election. I consider the three states with the smallest Republican margin of victory: Michigan, Pennsylvania, and Wisconsin, which represent 46 electoral votes total. I calculate the number of votes that possibly shifted due to Sinclair exposure as the product of the share of the voting-age population exposed to Sinclair bias, the effect in 2016 (4.59% points), and the number of votes cast. Given that the effect in 2016 represents a within-county shift in the vote share, I use the number of votes cast at the county-level and set the share exposed to Sinclair bias to one for treated counties in the state and zero for control counties in that state. I assume a constant treatment effect across units and no effect on turnout, the latter of which is justified by the non-effect of turnout I find. In each of these three states, the Sinclair vote shift is greater than the Republican margin of victory (Table 7).⁴¹ Thus, this simple back-of-the-envelope calculation suggests large ramifications of exposure to Sinclair bias on election outcomes, as it could have shifted the vote by more than the margin of victory, and thus may have contributed to Republicans winning the 2016 election.

⁴⁰The estimate of the persuasion rate likely represents a lower bound, given that I do not observe the share of the population that watched Sinclair news shows in 2000, only the average share that watched a Sinclair station, in general.

⁴¹This result holds even for the most demanding specification using the interaction of baseline controls with a time trend or time dummies. The minimum treatment effect in 2016 needed to shift the vote share is 1.395% points, while the smallest coefficient for the 2016 election in Table 14 is 3.08% points in column 10 and 2.27% points using the doubly-robust estimator of Callaway and Sant’Anna (2021) in Table 21, Column (4).

4.1.3. Robustness

In this section, I run a series of robustness checks to argue that the effect I isolate is indeed attributable to Sinclair’s change in content towards a conservative bias. In the previous section, I established robustness to the inclusion (or not) of a variety of controls for the main county-level results. Table 18 also establishes robustness to the definition of the main outcome variable: the Republican two-party vote share. I obtained similar results when considering instead the Republican all-party vote share or when considering the Republican vote as a share of registered voters, as well as the inclusion (or not) of controls.

Next, I consider an alternative control group to argue against possible Sinclair selection. In the main specification, I take as the control group counties that have never had a local television station owned, operated, or in agreement with Sinclair, while excluding Sinclair acquisitions after 2004 from the analysis. Given that Sinclair owned the treatment stations for many years (the first Sinclair station in this group was bought in 1971 and the last station in 1999) before they decided on their strategy of centralized newscasts with a conservative slant, it is unlikely they accurately predicted and purposely selected stations in DMAs with counties that would later significantly increase their Republican vote share. Nonetheless, it could be possible that Sinclair’s acquisition strategy is correlated with unobservable county characteristics that confound the results. To account for this possibility, I consider an alternative control group: the group of counties where Sinclair acquired a station after 2004, where the county is in the control group up until the point where Sinclair acquires a station in its DMA before that election year (instead of counties that never had a Sinclair station).⁴² The treatment group remains the same throughout the estimation period. Figure 7 presents the results of this estimation; the top panel is the result without controls and the bottom panel is the specification with full controls.⁴³ The results mimic very closely that of the main specification: the effect of the change in Sinclair content led to an almost 3% point increase in the Republican two-party vote share in the 2012 election, doubling to over 6% points in the 2016 election, in the specification with full controls. There is, however, also a positive significant difference in the pre-period, which casts doubts on the credibility of the parallel trends assumptions necessary for identification.⁴⁴ Nonetheless, for the purpose of a robustness check on the main specification, the result is reassuring in that I find the

⁴²For example, until 2012, the control group is all counties in DMAs where Sinclair would acquire a station after 2004 through 2020 (since Sinclair did not acquire additional stations until 2011). In 2012, it is all counties in DMAs where Sinclair acquired a station after 2012 through 2020. And so on, until 2016 which is the last year possible to estimate since there are no counties left to act as the control group in 2020.

⁴³See Table 19 for the full results.

⁴⁴Given that the difference is positive, it likely leads to an overestimation of the effect, which is in line with the estimation results which are above that of the baseline specification.

same general trend as in the baseline specification, such that it is unlikely that unobservable county characteristics correlated with being a Sinclair station drive my result.

I also consider placebo tests to rule out alternative explanations of the effect I find. Table 8 shows these tests. For comparison purposes, I present the results of the baseline in Column (1). Columns (2)-(6) present the placebo tests where I interact a dummy for the presence of each major affiliate owned by Sinclair in the DMA with the availability of Sinclair bias. The effect of Sinclair bias after 2016, i.e. where I find the main effect, is positive and highly significant no matter the affiliation of the station in the DMA. This result is especially important since there is evidence that viewers confuse the Fox affiliate branding of local Fox affiliate stations, as they equate Fox with Fox News (Barney, 2014; O’Brochta, 2022; Strupp, 2010; Vaccaro, 2017). Thus, this suggests that the effect I isolate is Sinclair-specific and not due to a possible confounding bias of a specific major network affiliation. In Column (7), I exclude CW/WB affiliates from the analysis. The motivation is that, anecdotally, this network does not often carry the local news, and where they do, station ratings are lower. In my sample of treated DMAs, this concerns four DMAs which only have stations with CW/WB as major affiliates.⁴⁵ Excluding these DMAs does not affect the results, there is a positive and highly significant effect of exposure to Sinclair bias on the vote share in the post-2016 era. In column (8), I consider the possibility that Sinclair selected to acquire new stations in DMAs where they already knew they were influencing the vote. Instead of exposure, this selection bias by Sinclair would instead explain the increasing effect in later election years. To account for this, I exclude DMAs where Sinclair added on stations in the same market after 2004. Excluding these DMAs also does not change the results: the effect is even stronger and significant even before 2016, such that the effect I find cannot be attributed to Sinclair selectively adding on stations in counties where they thought to be increasing the Republican vote.

Then, I perform sanity checks related to treatment intensity. The event study regressions have already shown that the effect increases over time, i.e. the effect is greater the longer counties are exposed to the Sinclair bias. Given information on viewership before the change in Sinclair content and information on the number of TV stations that Sinclair owned in the DMA before 2004, I interact exposure to Sinclair bias with three measures that reflect treatment intensity: (1) the log of the number of TV households that watched the most watched Sinclair station in the DMA in the year 2000, (2) the share of TV households that watched the most watched Sinclair station out of the total number of TV households that watched a local TV station in the DMA in the year 2000 and (3) dummies for the number of Sinclair stations in the DMA before 2004. By framing the share of viewership using the

⁴⁵A search of these stations reveals that all currently have some type of local news programming.

most watched station in the DMA, I control for different propensities to watch local television across DMAs. I also control for a trend of the log number of TV households in the DMA in the year 2000. Table 20 presents these results. They confirm that increased exposure to Sinclair biased programming before the change in content, either due to higher viewership or having more initial local television stations in the DMA, leads to a higher increase in the effect on the Republican two-party presidential vote share.

Furthermore, even though all DMAs are treated simultaneously, which avoids the need for difference-in-difference estimators that account for heterogeneous effects, such as de Chaisemartin and D’Haultfoeuille (2020); Goodman-Bacon (2021); Sun and Abraham (2021), for the sake of thoroughness, I estimated the associated DID weights, and all are positive, meaning that the bias these papers document does not exist. Furthermore, even though I already include a specification whereby baseline controls are interacted with time trends and time fixed effects in order to control for the possibility of bias due to differences in initial demographics (Table 14, Columns (8) to (11)), I further investigate this possibility using matched and synthetic control methods, also for the sake of thoroughness. To this end, I employ various estimators, which are designed to take into account heterogeneous effects as well as initial demographic differences, specifically the estimators of de Chaisemartin and D’Haultfoeuille (2020), Callaway and Sant’Anna (2021), and Arkhangelsky et al. (2021). Figure 11 plots the coefficients of the dynamic effect, using the estimator proposed by de Chaisemartin and D’Haultfoeuille (2020). The results look almost identical to the main event study estimation in Figure 4.

Next, in Table 21, I employ the doubly-robust estimator proposed by Callaway and Sant’Anna (2021). The estimator has the added advantage of weighing observations based on included covariates so that counties with similar baseline characteristics are compared. The results controlling for initial vote shares (Column 1), controlling for a composite indicator of county characteristics, the Distressed Communities Score, as previously described in Footnote 36 (Column 2), and controlling for both initial vote shares and the composite indicator of county characteristics (Column 3), are all almost identical to the main event study estimation. When controls are added separately instead (Column 4), the coefficient falls from 0.045 to 0.023 during the 2016 election and from 0.049 to 0.027 during the 2020 election. The composite score takes into account the exact same characteristics as the individual controls, while also controlling for additional characteristics, such as business growth, housing, etc. So, it is possible that the difference between the two columns is due to the estimation in Column (4) being more statistically demanding, since it includes the controls separately instead of one variable. It could also be an issue of common support, where there are few comparable counties in the treatment and control groups when considering each

control separately.⁴⁶

In order to further investigate the possibility that pre-treatment demographic differences could be behind a part of the effect that I find, I estimate the effect using the synthetic difference-in-difference estimator proposed by Arkhangelsky et al. (2021). The synthetic difference-in-difference method re-weights and matches pre-exposure trends to weaken the reliance on parallel trend type assumptions as in the synthetic control or matching methods, and is invariant to additive unit-level shifts as in difference-in-difference. The use weights means that this method also uses only similar units and similar periods in the estimation of the effect. The results using the synthetic DID method are presented in Table 22, with a graphical representation of columns (3) and (4) available in Figure 12. Reassuringly, when counties and election years are weighted to allow only for comparisons between similar units, the evolution of the effect of Sinclair bias on vote shares is remarkably similar to the main event study specification in Figure 4. The significance levels should be interpreted with caution since even the pre-trends are marginally significant, although they are estimated to be very close to zero. This is likely due the small number of bootstrap replications (100), given computational constraints. Importantly, the method is less sensitive to using separate demographic controls instead of a composite demographic variable than the estimator of Callaway and Sant’Anna (2021):⁴⁷ Column (3) and Column (4) of Table 22 are overall similar. The findings from the synthetic difference-in-difference method indicate that pre-treatment county characteristics are unlikely to drive the observed effect of Sinclair bias.

Finally, to check whether the results are driven by outliers, I run a jackknife test leaving out one DMA at a time. The results (not reported but available on request) are almost identical as with the full sample.

4.2. The effect on individual level voting outcomes and opinions

The previous section discussed the change in county-level voting outcomes: counties that experienced a change in content in 2004 towards Sinclair’s pro-Republican biased programming increased their vote share towards the Republican presidential candidate and were more likely to elect a Republican congressman, both beginning with the 2012 election cycle and more robustly from the 2016 election. This section will investigate how voting choices and policy opinions evolved for individuals residing in those counties.

⁴⁶Unfortunately, the estimator does not give a way to extract the propensity scores used to match the observations in order to verify this hypothesis.

⁴⁷Porreca (2022) performs simulations in the case of staggered adoption to compare the properties of these two estimators and also finds differences related to assumptions about the underlying data generating process (either latent factor model or additive fixed effects). It argues that in both cases, synthetic DID may be more precise.

To this end, this paper makes use of the American National Election Survey.⁴⁸ I use restricted-access information on the county of residence of respondents to match these respondents and their voting and policy preferences to their (potential) exposure to Sinclair bias, for the years 1992 to 2016. Comparing socio-demographic characteristics across respondents in counties exposed to Sinclair bias and counties that were never exposed, I find that respondents in counties where Sinclair content changed are more likely to be white, native-born, Protestant, less likely to have completed college and have lower income, relative to respondents in control counties (24). When performing a balance test, which mimics the final specification with DMA and year fixed effects and so, reflects within-DMA changes in demographic variables correlated with exposure to Sinclair bias, very few differences remain (25). These observable differences are controlled for in all estimations of the results.⁴⁹

To consider voting outcomes, I use questions that ask individuals who they voted for in that election. Figure 8 presents the change in the probability of voting for the Republican candidate during the presidential and congressional elections for individuals residing in counties exposed to Sinclair bias. The size of the effect is similar across election types: exposure to Sinclair’s change in content towards pro-Republican bias led to an about 8 and 11% point increase in the probability of voting for the Republican candidate for the presidential and congressional election in 2016, respectively. In magnitude, this effect is substantial: it represents an approximately 25% increase in relation to the mean probability of voting for either Republican candidate. In Table 26, the coefficients of this figure are reported, and the robustness of these results is established with the gradual inclusion of the controls. The coefficients on the exposure to Sinclair bias are highly stable across all specifications, including the most demanding specification including interactions of county baseline controls..

I re-estimate these results using another electoral survey, the Cooperative Election Survey. The CES is only available from 2006, so I can only estimate the supplemental effect of Sinclair bias after the 2016 election. For descriptive statistics and balance for the CES sample of respondents, refer to Tables 27 and 28. The balance test reveals an increase in white respondents correlated with treatment, indicating that demographic controls are particularly important to account for this imbalance. Table 29 presents the results of the estimation of Equation 2 for the CES sample of U.S. citizen respondents.⁵⁰ Continued exposure to Sinclair bias during and after the 2016 election led to an extra 2.5% point increase and an extra 3.5%

⁴⁸See Section 3.1 for a description.

⁴⁹One unbalanced covariate of potential concern at the individual level—the dummy for having completed high school—is negatively associated with exposure to Sinclair bias. Given Table 1 that non-college-educated individuals are more likely viewers of the local news, this difference would only bias the estimates downwards.

⁵⁰The CES samples the entire adult population in the United States. Since this paper is interested in the impacts on voting, I condition on the respondent being a U.S. citizen.

point increase in the probability to vote for the Republican presidential and congressional candidate, respectively, compared to exposure during the earlier elections (2006 to 2014). Overall, I find that the county-level increase in the vote is also evident at the individual level and is robust to the use of a different survey, which is important to add credibility to the effects I find.

Given the observed increase in support for the Republican party, a related question is if Sinclair bias also affected the partisan identity and ideology of individuals exposed to this bias. To answer this question, I regress the partisan identification of respondents on exposure to Sinclair bias. Table 30 reports these results for respondents in both the ANES and CES surveys, separately. Exposure to Sinclair bias leads respondents to be more likely to identify as Republicans, but not as conservatives. This result confirms anecdotal evidence that Sinclair bias operated in support of the Republican party rather than for a broader conservative ideology. It also speaks to the multi-faceted views and divisions that exist within the Republican party (Doherty et al., 2021).

Motivated by both the county-level heterogeneity results and evidence that the local news is especially important for less educated audiences, I now focus on heterogeneity given the educational attainment of the respondent (Kaniss, 1997; Prior, 2007). Specifically, I estimate Equation 2 interacted with a dummy for whether the respondent completed college, presented in Table 9. Columns (2) and (4) give the results using ANES and CES respondents, respectively. For comparison purposes, the main (non-interacted effect) is given in columns (1) and (2). The results suggest that having a college education lowers the estimated effect of Sinclair bias on the probability of voting for the Republican presidential candidate. This difference is significant for the CES sample of respondents but marginally insignificant using the ANES survey (likely due to the lower sample size, the estimate is less precise). Overall, I find suggestive evidence that exposure to the pro-Republican change in Sinclair content more effectively persuaded non-college-educated individuals, potentially due to their greater dependence on the local news for information.

4.2.1. Policy opinions

In the previous section, I found evidence that individuals exposed to Sinclair’s conservative slant identify more with the Republican party, but not conservatism. This section thus addresses the question: what are the possible underlying shifts in opinions regarding social and economic policy? Coupled with the results on the differential effect of Sinclair bias given educational attainment, I also consider changes in policy opinions through this lens. I present results for three broad categories: social policy that concerns attitudes towards minorities and immigrants, traditional conservative policy, and populist rhetoric, based on the different

typologies of Republicans as reported in Doherty et al. (2021). The choice of the first two categories is also motivated by anecdotal content of Sinclair’s broadcast, which focused on threats of terrorism through the use of the “Terrorism Alert Desk” and its exclusive deal with the Trump campaign.

The results on these policy preferences are reported in Table 10 for social policies and Table 11 for traditional Republican (Columns 1-4) and populist rhetoric (Columns 4-8). As a proxy for pre-treatment partisan identity, I control for the pre-treatment partisanship of the county of the respondent (a three-category dummy for Democrat, swing, or Republican) using the average Republican vote share in 1992 to 2000, as in Table 17.⁵¹ For social policy preferences, I consider as outcomes: agreement that the U.S. should decrease the number of immigrants, the normalized score for the first Principal Component of a set of questions that disagree with racial equality, and support for the increase in border security between the U.S. and Mexico.⁵² There is a positive effect of exposure to Sinclair bias for each of these outcomes, with a negative coefficient on the interaction term with the dummy for having completed college, providing suggestive evidence of educational polarization.⁵³

For Republican party preferences, I consider the first Principal Component of a set of questions that agree with a small government and with less redistribution; as well as dummies for the respondent preferring most domestic spending cuts (to military spending cuts or taxes) and preferring least taxes (to either type of spending: domestic or military).⁵⁴ I found some evidence that exposure to Sinclair bias increased support for Republican party preferences in the ANES sample of respondents, yet this increase is not mirrored in the questions using the much larger CES survey. Thus, when considering policy positions emblematic of conservatism, such as limited government and lower taxes, I do not find a clear pattern of increased support among those exposed to Sinclair’s conservative slant, nor of educational heterogeneity.

Lastly, I consider populist rhetoric using the first Principal Component of a set of ques-

⁵¹Given that partisan identity is itself an outcome of Sinclair bias (Table 30), it is not possible to control for the political affiliation of the respondent since it would be a bad control. Yet, policy preferences are nonetheless dependent on the political affiliation of the respondent. Ideally, one would have information on the partisan identity of the respondent before the change in Sinclair’s content. This variable is not available in either of the datasets.

⁵²Racial inequality attitudes refers to disagreement with the following questions: (1) “Blacks have gotten less than they deserve” (2) “Conditions make it difficult for blacks to succeed” (3) “Blacks should have special favors to succeed” (4) “Blacks must try harder to succeed”. The choice of questions for the score comes from Sides et al. (2018).

⁵³The coefficient is insignificant in the estimations using the smaller ANES sample of respondents.

⁵⁴Support for small government refers to agreement with (1) “Free market can handle the economy (vs government)” (2) “Less government better (vs government should do more).”

⁵⁵Support for less redistribution is agreement with (1) “Decrease federal spending on poor”; (2) “Decrease federal spending on welfare”; (3) “Should worry less about how equal people are.”

tions that reflect a sense of disillusionment with government, disagreement that the respondent’s opinions matter when it comes to government policy, a desire for isolationism, and finally, sentiments towards the Republican presidential candidate.⁵⁶⁵⁷⁵⁸ The majority of coefficients are insignificant and/or go in the opposite sign than all the other results, which leads to the conclusion that Sinclair bias did not provoke a general populist mood in the population potentially exposed. The exception is with regard to sentiments toward the Republican presidential candidate, which I use as a proxy for the cult of personality that populism often promotes (Skach, 2012; Barber, 2019). This finding is in line with previous results on partisan identity indicating an increased loyalty towards the Republican party, itself, rather than its ideas or policy measures. In Figure 9, I investigate this finding further by estimating Equation 1 on college-educated and non-college-educated respondents, separately. I find evidence of educational polarization whereby there is a significantly positive effect for the non-college-educated from the 2008/2012 election onward and a negative effect for the college-educated (significant for 2008/2012 and marginally insignificant for 2016). I interpret this finding as suggestive evidence that Sinclair bias encouraged “rally around the party” sentiments even before the rise of the personality-based campaigning style of the 2016 Republican candidate, potentially setting the stage for the compound effects of Sinclair bias this paper documents during the 2016 and 2020 elections.

Overall, I find suggestive evidence of an increase in (self-reported) xenophobic and racist attitudes for the non-college-educated, and educational polarization towards sentiments toward the Republican presidential candidate. There is weak evidence of a congruent increase in Republican policy preferences for small government and less redistribution. In contrast, there is no evidence of an associated increase in support for populist rhetoric. A possible explanation for the former finding on xenophobic attitudes could be an increased propensity of Sinclair’s slanted news to focus on negative coverage of immigrants. This theory is supported by related studies, which show that Sinclair local news coverage focuses disproportionately on crime and immigrants than other stations in the same DMA, and anecdotal evidence of a Sinclair daily segment called the “Terrorism Alert Desk” (Mastrorocco and Ornaghi, 2020). With regard to the former findings of a lack of shift in policy preferences, an explanation could be related to the diversity of policy opinions documented within the Republican party; a review of the political science literature finds that actual policy shifts due to media are

⁵⁶Disillusionment with government is agreement with (1) “Federal Government run by few interests”; (2) “Not satisfied with democracy in the US”; (3) “Federal Government wastes tax money a lot.”

⁵⁷Sentiments are measured through a feeling thermometer on a scale of 0 to 100.

⁵⁸As Wuttke et al. (2020) note, populist rhetoric is multi-dimensional and difficult to break up into sub-components as this paper attempts to do, nonetheless, I argue that it is a sufficient approximation for noting shifts in opinions related to populism.

notoriously hard to isolate given that distinctive issue ownership is rare (Grossman, 2022).

4.2.2. Robustness

Regarding the individual-level results, this paper established robustness for the effects estimated to a variety of controls, as well as the use of two different surveys. Yet, potential threats to identification remain. In this section, I perform several checks. One is to re-estimate the main results using different definitions of treatment, specifically using the interaction of treatment with the level and share of initial viewership of Sinclair stations (Table 36). The variables are defined as in the county-level regressions. For the sample of CES respondents, I re-estimate the effect after the introduction of biased content using other measures: the number of years since exposure to the change in Sinclair content and a pseudo-event study that uses only presidential years and compares the evolution of the effect for each successive presidential election. The results indicate that the results are not sensitive to these changes in the definition of treatment.

Furthermore, there exist potential confounders to the results suggestive of educational heterogeneity, and in some cases, polarization. The correlations in Table 1 indicate that non-college-educated individuals are more likely to report that they watch the local news as a source of information about politics and current events, a finding backed by numerous other studies (Prior, 2007; Pew Research Center, 2019). Thus, it could be that the differential effect is simply due to greater exposure: non-college-educated individuals have a greater propensity to be exposed to Sinclair bias. To investigate this mechanism, I consider heterogeneity by another high local news exposure demographic group: the elderly. Indeed, being over 50 years old is an even greater predictor of watching the local news than educational attainment: the 50-64 age group and the 65+ age group have about 17% and 12% greater chance to watch the local news, compared to 7.4% for the non-college-educated. Another explanation for the differential effect of educational attainment could be the lack of outside sources of information: non-college-educated individuals may be less likely or interested to seek out other sources of information about politics and current events. To consider this mechanism, I use a question available in the CES survey, which asks the individual how interested they are in the news.

Table 12 gives the results of the estimation of Equation 2 interacted with the age group of the respondent (Columns (1) and (2)) and the self-reported news interest of the respondent (Column 3). In all specifications, the main effect of Sinclair bias remains. For the group of respondents aged 50 and over, the coefficient on the interaction of a dummy for this age group and Sinclair bias is not significant. These results suggest that the effects I find are not specific to a demographic predicted to be a heavy viewer of TV local news, and thus, the

differential effect of Sinclair bias given educational attainment cannot be solely explained by greater news consumption. In contrast, the coefficient on the interaction term for the respondent self-reporting a lack of interest in the news and the availability of Sinclair bias is positive and significant at the 5% level. This suggests that a lack or reduced exposure to outside sources of information amplifies the persuasion effect of Sinclair’s bias, although it is not the only determinant.

5. Conclusion

This paper investigates the political persuasion of biased local news, considering county-level outcomes in presidential and congressional elections in addition to individual opinions on social, economic, and governmental policies. To do so, I employ the introduction of conservatively slanted local news by Sinclair Broadcast Group, a publicly traded broadcasting company in the United States, as a natural experiment of a change in news content.

I find that this shift in content in favor of the Republican party increased the within-county presidential two-party vote share by as much as 5 percentage points in both the 2016 and 2020 elections, as well as Republican gains in Congress in the post-2010 era. On an individual level, the likelihood to vote for the Republican candidate in presidential and congressional elections increased by about 8 and 11 percentage points, respectively. This shift implies potentially profound consequences on the outcome of these presidential elections and the partisan distribution of the electorate. A back-of-the-envelope exercise using county-level vote margins reveals that without Sinclair’s shift towards a conservative slant, the Republicans would have likely lost the 2016 election.

The persuasion effect of Sinclair bias is not monolithic. I find considerable heterogeneity in the magnitude and size of its effect depending on county demographics and individual characteristics. Notably, “isolated” counties—those that experienced population decline since 2000 and with a high share of native-born, white, rural, and non-college-educated residents—responded most to Sinclair bias. At the individual level, I find that individuals living in the same media market and exposed to the same biased content were more likely to vote for Republican candidates if they were not college-educated. This differential shift in preferences also extends to opinions on social and government policy. Specifically, it led to an associated increase in self-declared xenophobic attitudes and tolerance for racial inequality, while eliciting few changes in policy opinions related to traditional conservative policy positions or populist rhetoric. There is also suggestive evidence of educational polarization related to sentiments towards the Republican presidential candidate.

The results suggest that slanted local news can have profound political impacts through

a dynamic process that is sensitive to both environmental and personal characteristics. Sinclair’s biased programming often focused on emotional issues, such as the threat of terrorism—highlighted through its daily segment, “Terrorism Alert Desk”—or on personality politics, underscored by their exclusive deal with the Trump campaign. Consequently, viewers were likely more exposed to xenophobic content than to conservative policy points. Moreover, given the demographic isolation of where they live, they may have had little outside information with which to counter the claims about migrants and minorities they encountered after the shift in Sinclair’s local news programming.

Several implications emerge from my findings. The first pertains to understanding recent political shifts within the U.S. electorate. Besides potentially contributing to the outcome of pivotal events, such as the outcome of the 2016 election, the impact of Sinclair’s slant also echoes findings by political scientists on the partisan realignment to the Republican party by high-income/low-educated voters to the Republican party, rural isolation, spatial partisan sorting, and modern racism reflecting attitudes about fairness (Brown and Enos, 2021; Carney and Enos, 2018; Kitschelt and Rehm, 2019; Wilkinson, 2019). Documenting Sinclair’s influence on U.S. politics also provides evidence to theories of the U.S. political system that underscore the paramount role of economic elites and organized business advocacy groups in shaping U.S. government policy (Ash and Galletta, 2023; Gilens and Page, 2014; Hacker and Pierson, 2021). This trend extends beyond the U.S., as extensively documented by Roemer et al. (2007), who combine theory and empirical evidence from multiple countries to document how political parties exploit resentment towards minorities and immigrants in order to advance their economic agendas and undermine redistribution.

Another implication involves the risk of an erosion of trust in local news among the U.S. public, a faith that is already challenged by the rise of “faux-local” online local news sites (Nyhan, 2019; Foundation and Gallup, 2019). Finally, given that a majority of citizens, particularly those who are most isolated, rely on local news (a public good), the overreaching consequences of its bias, as presented in this study, not only speak to the aftermath of the deregulation of the public broadcasting industry in the U.S. but also emphasize the urgent need for effective public media regulation. While past regulations focused on limiting owner concentration in the local market, other measures such as “attention share,” as promulgated by Prat (2018), may be more appropriate in the context of media bias and large broadcasters. There is also a case for reconsidering past regulation, such as the FCC fairness doctrine abolished in 1987, which required broadcasters to devote some airtime to discussing controversial issues of public interest with contrasting views of these issues.⁵⁹

This paper encourages future research to explore whether increasing incentives to seek

⁵⁹While both sides needed to be covered, it was not necessarily in equal proportion.

out outside information—either individually or through exposure by residing in more diverse and vibrant communities—might mitigate the effect of persuasion. Another avenue of research could delve into the possible repercussions of biased local news provision beyond electoral outcomes. For example, what might be the possible impact of this bias on political accountability and public good provision and redistribution on both the local and national levels? Given the rise of media conglomerates, these issues are of paramount importance to better inform the public debate, and in turn, policymaking.

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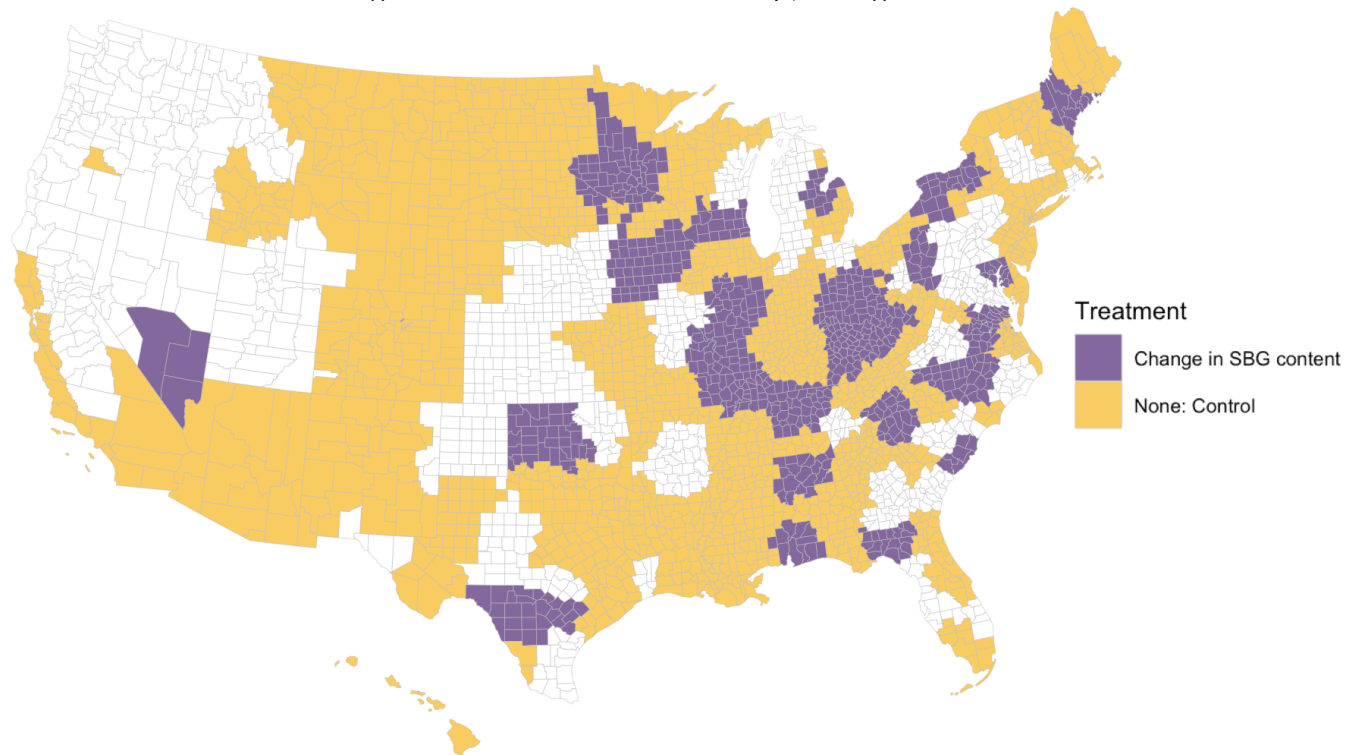
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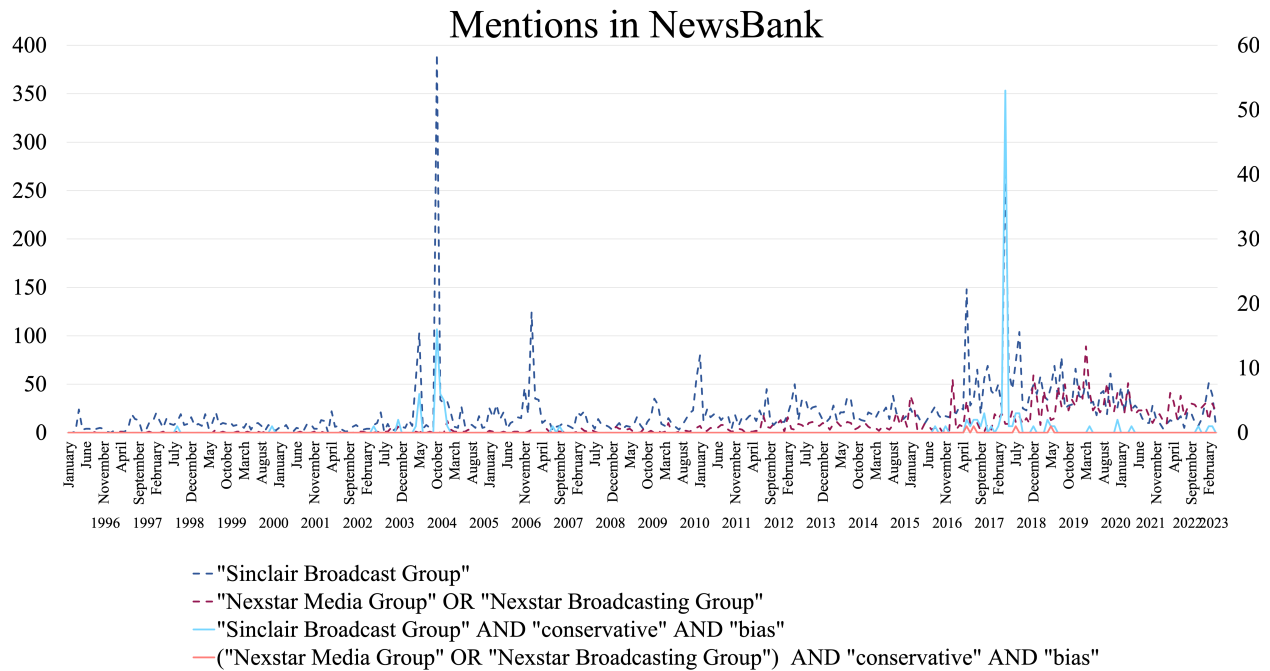
6. Main Figures and Tables

Fig. 1. Sinclair Broadcast Group, change in content



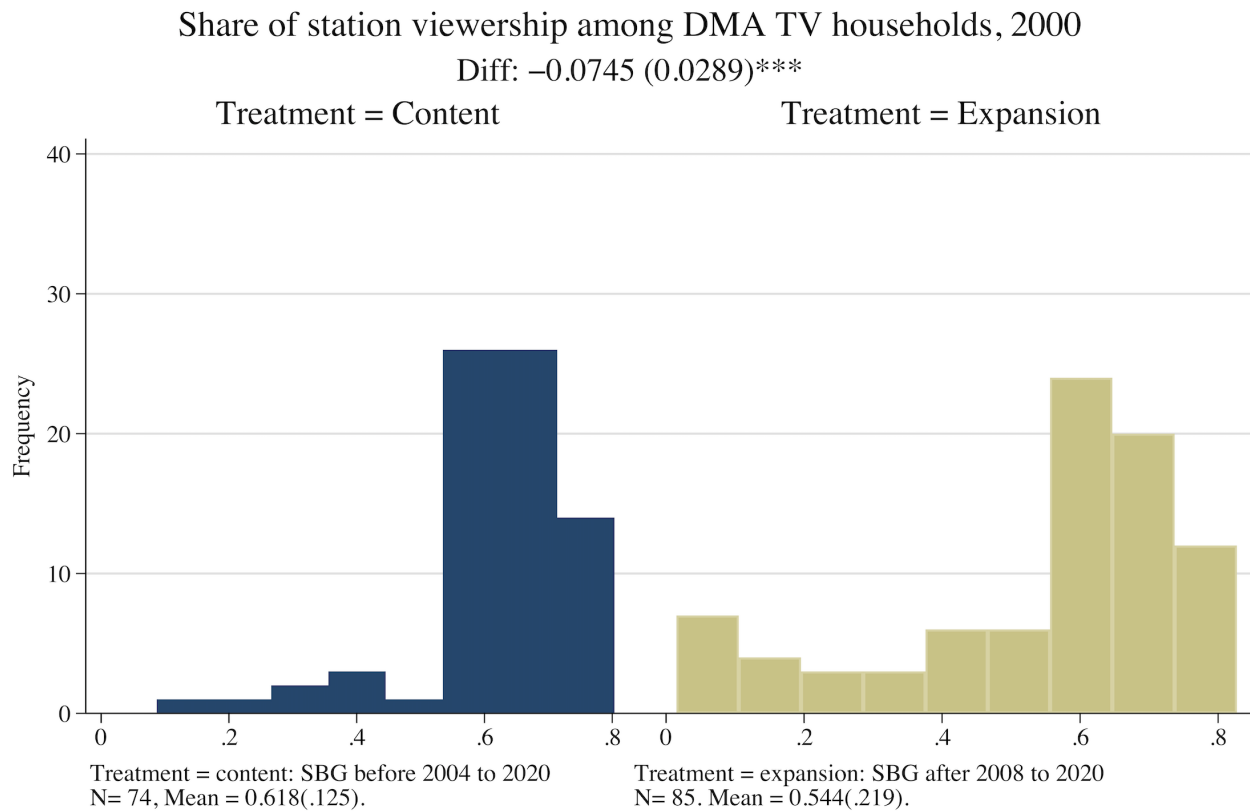
Note: The map displays the set of counties in DMAs within a Designated Media Market (DMA) served by at least one Sinclair-owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before 2004 and through the 2020 election. These are the set of counties that experienced a change in Sinclair content. The control group is all counties that are never exposed to Sinclair biased programming. Counties in white are not included in the analysis. Grey lines are county contours. Alaska is excluded from the analysis and does not appear on the map.

Fig. 2. Mentions of Sinclair and its main competitor, Nexstar, in the media



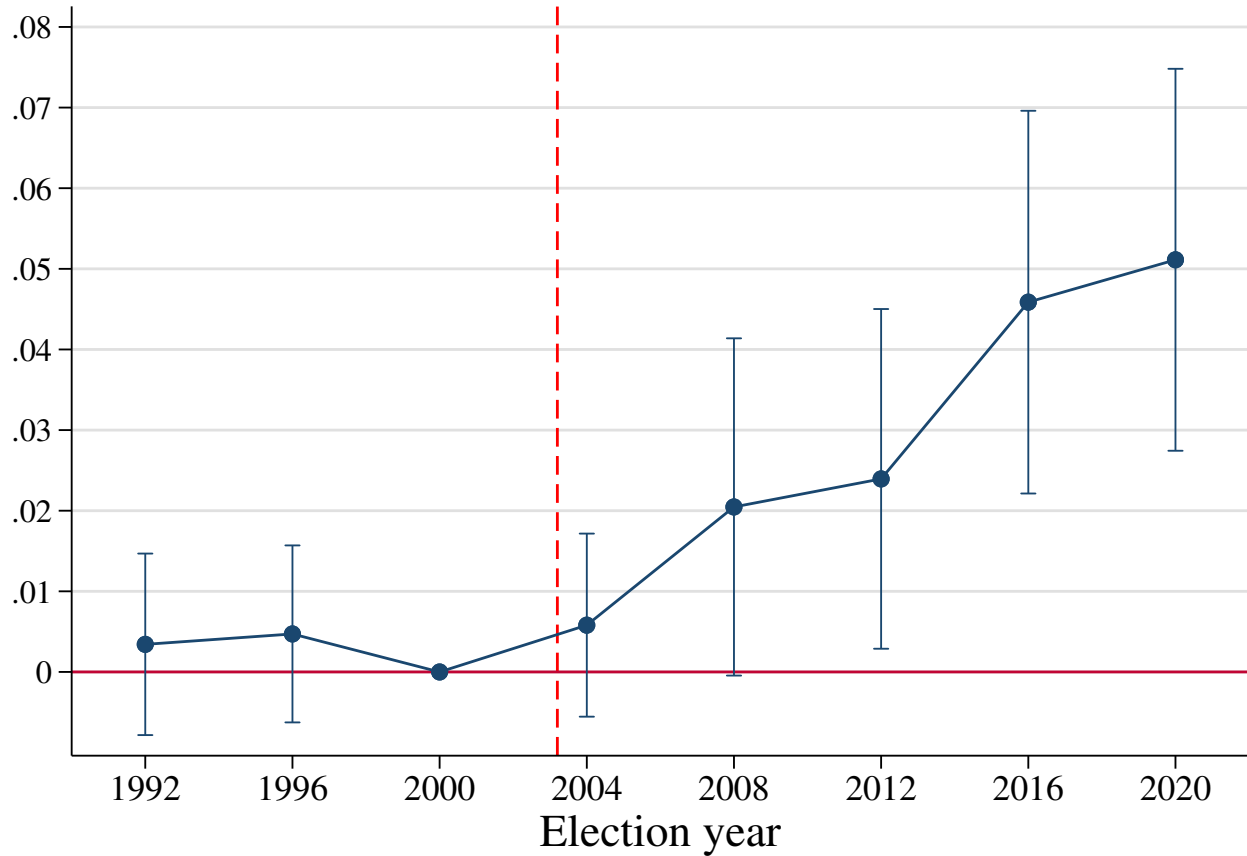
Note: The figure shows the number of mentions in the news media for Sinclair Broadcast Group and Nexstar Media Group, their main competitor from 1996 to May 2023. The number of mentions is collected from Newsbank, a database of archival media publications that consolidates current and archived information from thousands of newspaper titles, as well as news wires, web editions, blogs, videos, broadcast transcripts, business journals, periodicals, government documents, and other publications.

Fig. 3. Sinclair viewership in year 2000 by group of year of Sinclair acquisition



Note: The figure shows the distribution of the station’s share of viewership among all TV households in the DMA for the year 2000. The level of observation is the station. “Diff” refers to the difference in the mean share of station viewership for the Expansion treatment group minus the Content treatment group. Data on viewership is from Warren’s *Television & Cable Factbook* (2001). Viewership is defined as the estimated station totals are sums of the Nielsen TV and Cable TV household estimates for each county in which the station registers viewing of more than 5% as per the Nielsen Survey Methods, based on the year 2000. For both treatment types, the treatment is defined as a county served by DMA with at least one Sinclair-owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The treatment type depends on the year of station acquisition by Sinclair (before the introduction of Sinclair bias = Content; after the introduction of Sinclair bias = Expansion). The control group is all counties which are never exposed to Sinclair biased programming.

Fig. 4. Within county change in the Republican two-party vote share for president

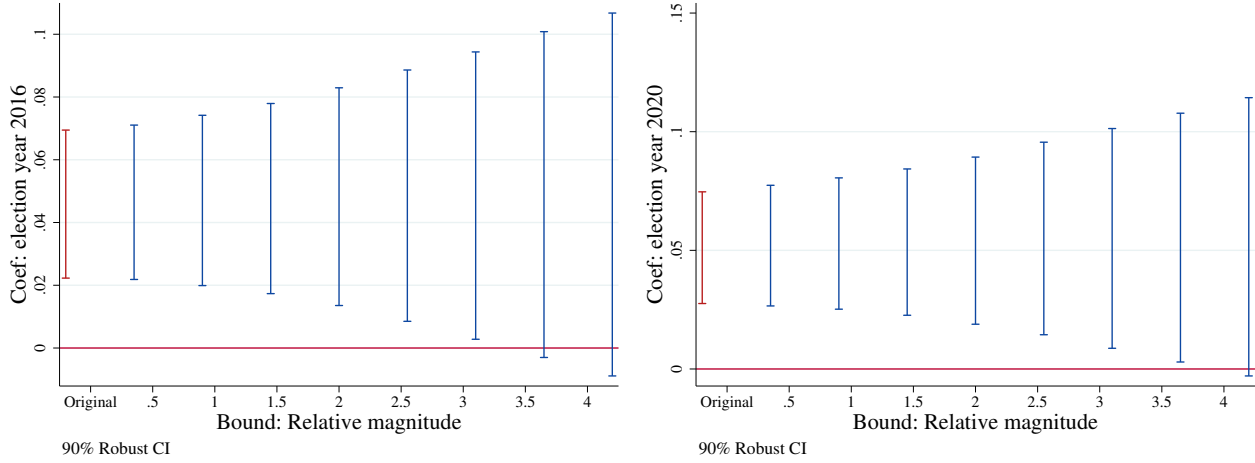


Treatment = content: SBG before 2004 to 2020
 90% CIs. N= 17612, R2 = .899. Mean = 0.580(.148).

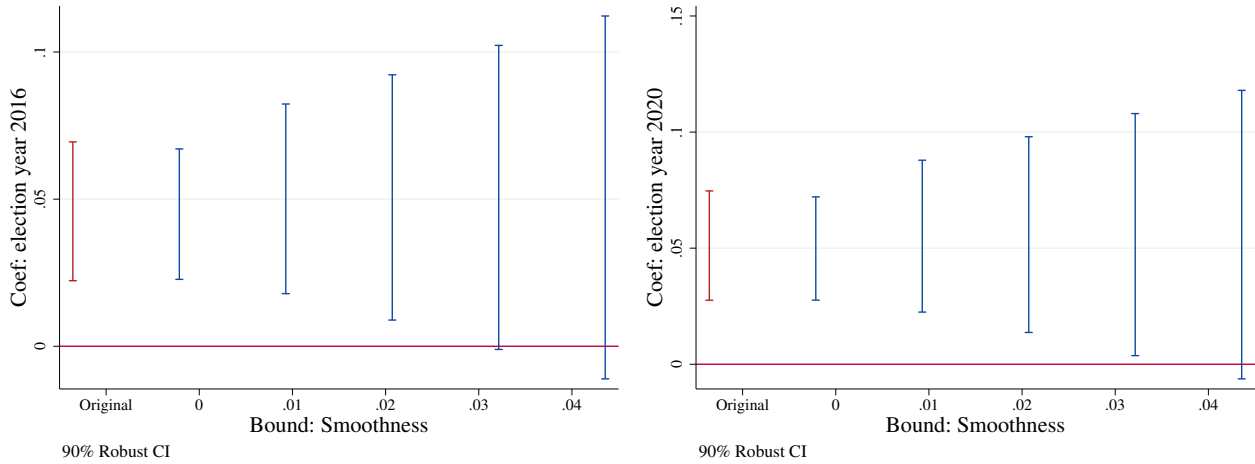
Note: The figure plots the coefficients and 90% confidence intervals from the estimation of Equation 1. The red dotted line indicates the treatment: the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of vote share in pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and county and year fixed effects. Standard errors are clustered at the DMA level.

Fig. 5. Pre-trend sensitivity analysis

Panel A: Bounds on relative magnitude

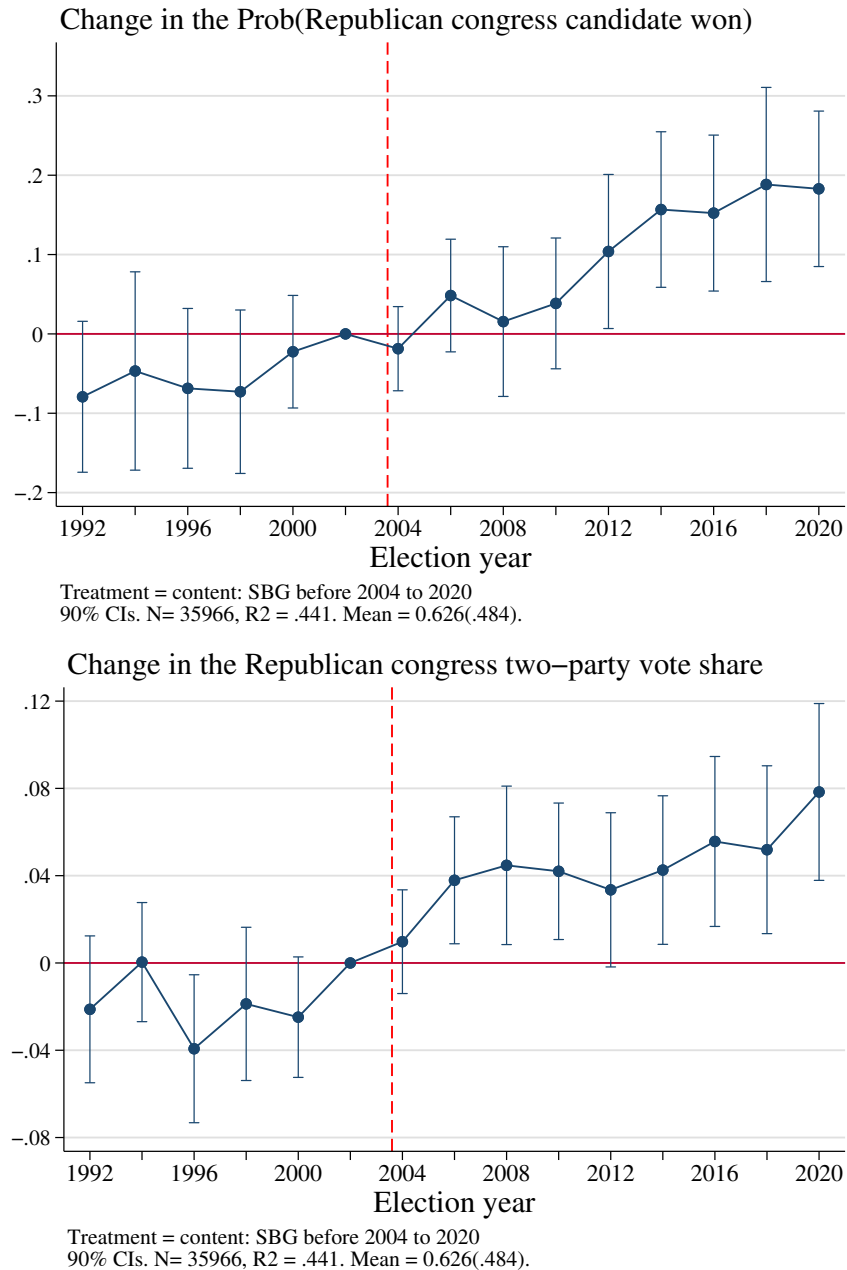


Panel B: Bounds on smoothness



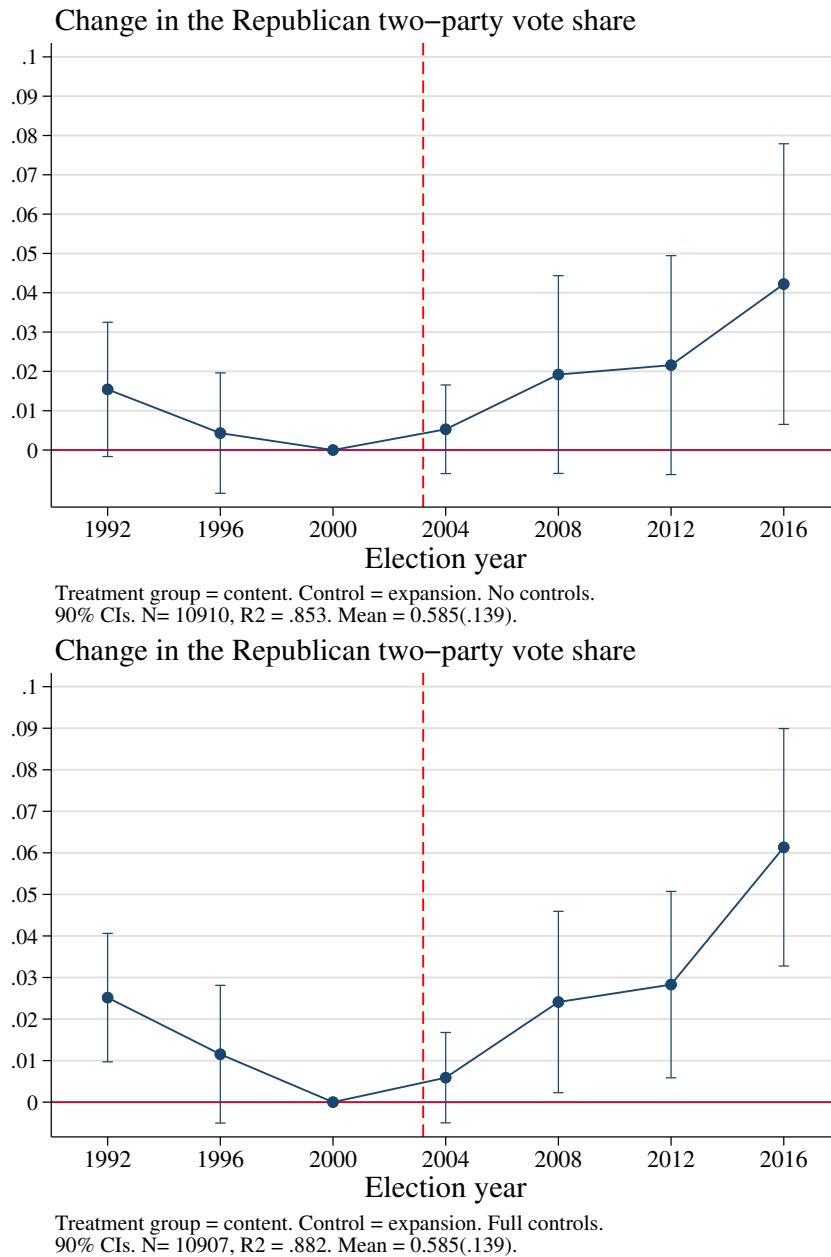
Note: The figure presents two sensitivity analysis to pre-trends following the methodology of Rambachan and Roth (2023). Panel A shows bounds on the relative magnitude of the coefficient on the Sinclair slant for the 2016 (left) or 2020 (right) election (i.e. the estimated change in the two-party vote share from 2000 to 2016 or 2020 in counties exposed to Sinclair’s slant) from the estimation of Equation 1. The bounds on relative magnitude presents 90% confidence intervals for the coefficient related to the degree of violation of pre-trends allowed in the post-treatment based on observed violations in the pre-treatment period. For example, a bound of 2 indicates the 90% confidence intervals for the estimated coefficient if the bias from violations of parallel trends in the post-treatment were double the observed bias in the pre-treatment period. Panel B shows bounds on smoothness of the 90% confidence intervals for the coefficient on the Sinclair slant for the 2016 (left) or 2020 (right) election (i.e. the estimated change in the two-party vote share from 2000 to 2016 or 2020 in counties exposed to Sinclair’s slant) from the estimation of Equation 1. The bounds on smoothness present the 90% confidence interval for the coefficient of the estimated effect which allows for deviations from non-linearity between consecutive periods. For example, a bound of .02 indicates the estimated coefficient if there was a 2% deviation from linearity (change in slope) between each consecutive period in the post-treatment.

Fig. 6. Within county change in Congressional electoral outcomes



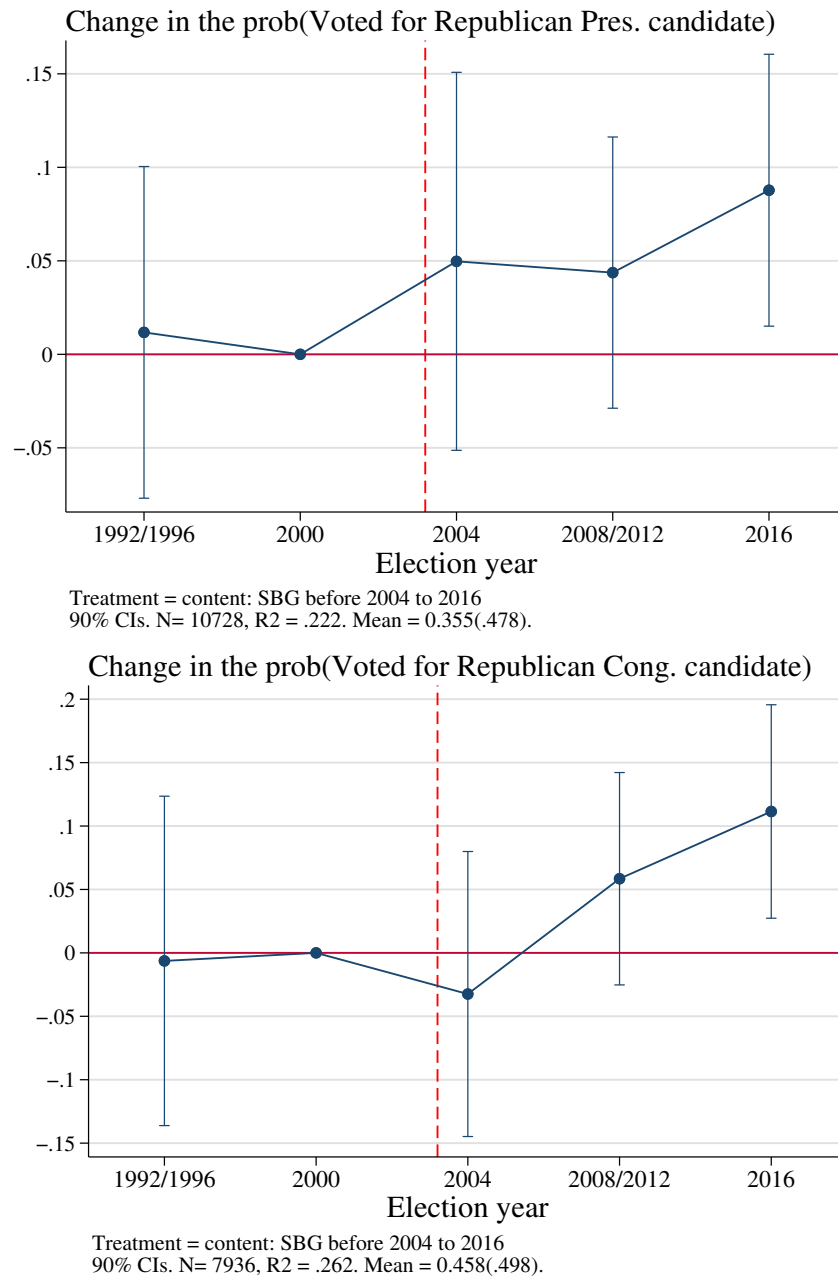
Note: The figure plots the coefficients and 90% confidence intervals from the estimation of Equation 1, including all congressional election years. When the outcome is whether the Republican congressional candidate won, I weigh the regressions by the share of the county vote out of all votes in the district. When the outcome is the Republican congressional two-party vote share, I weigh by the share of the county vote attributed to the district out of the total county vote. The red dotted line indicates the treatment: the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of vote share in pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and county and year fixed effects. Standard errors are clustered at the DMA level and congressional district level.

Fig. 7. Within county change in the Republican two-party vote share for president using the later Sinclair acquisitions as the control group



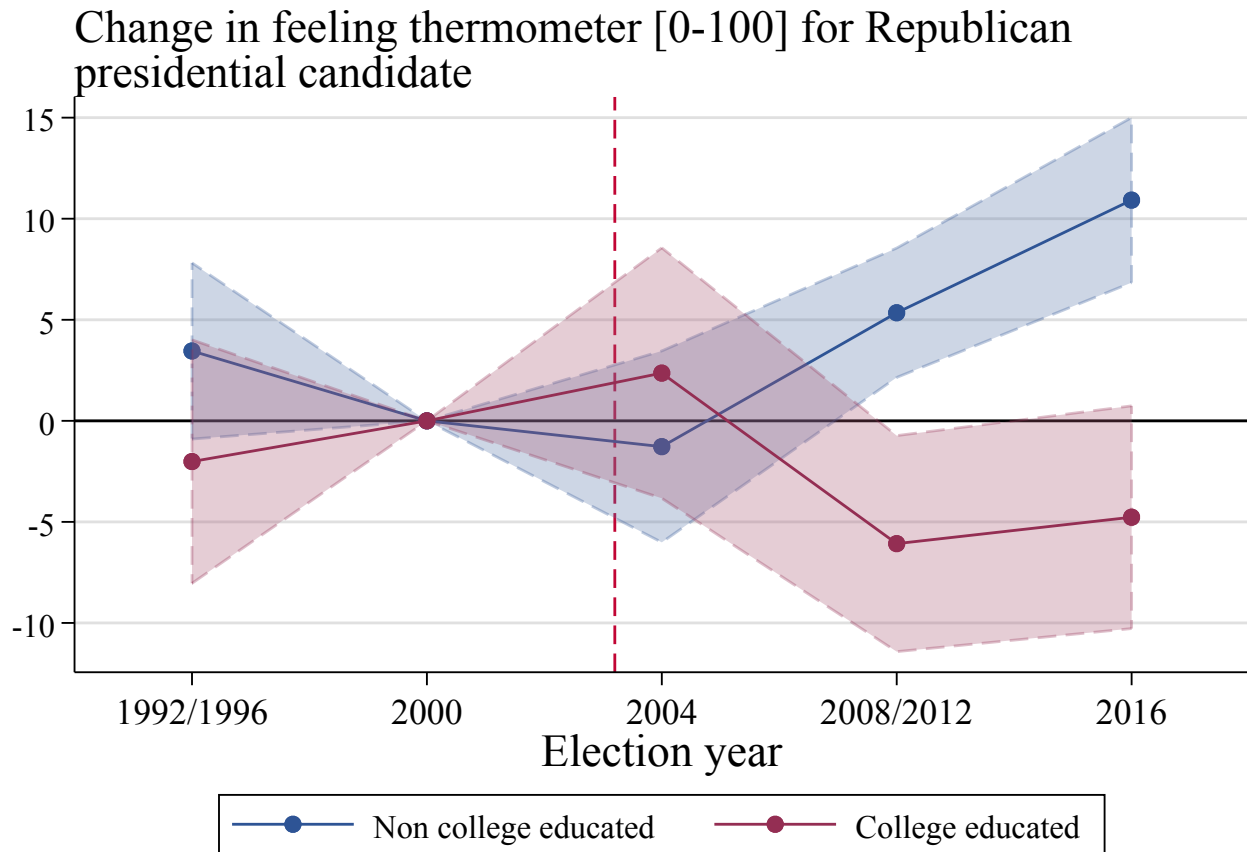
Note: The figures plot the coefficients and 90% confidence intervals from the estimation of the type of Equation 1, excluding 2020 given the lack of a control group. The red dotted line indicates the treatment: the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is counties where Sinclair later acquired stations served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) after the year 2004 and through the year 2020. The top figure controls for county and year fixed effects. In the bottom figure, controls also include a pre-treatment outcome trend, which is the county’s Republican two-party vote share in the 2000 election interacted with a continuous year variable; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians. Standard errors are clustered at the DMA level and congressional district level.

Fig. 8. Change in the probability to vote for the Republican candidates, ANES respondents, 1992 to 2016



Note: The figure plots the coefficients and 90% confidence intervals from the estimation of Equation 1 for the years 1992 to 2016. The red dotted line indicates the treatment: the post-2004 change in Sinclair content in a county served by DMA with at least one SBG station before the year 2004 and through the year 2020. The control group is respondents in all counties which are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race category, for the level of educational attainment and the income group. Standard errors are clustered at the DMA level. When the outcome is for congressional elections, I also cluster by congressional district.

Fig. 9. Change in sentiments towards the Republican presidential candidate, ANES respondents



Treatment = content: SBG before 2004 to 2016. 90% CIs.
 N(noBA)= 9402; N(BA) = 4200

Note: The figure plots the coefficients and 90% confidence intervals from the estimation of Equation 1 estimated separately for the sample of college-educated and non-college-educated ANES respondents. When the outcome is for congressional elections, I also cluster by congressional district. The red dotted line indicates the treatment: the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties which are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; dummy categories for the pre-treatment county partisan identity, a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race-category, and the income group. Standard errors are clustered at the DMA level.

Table 1: Determinants of local TV news viewership, 2014

Dependent variable:	Got news from Local TV in past week						
	Estimation:	OLS			Probit		
		COEF	SE	N	COEF	SE	N
Age Group: 18-29	-0.184***	(0.028)	2,887	-	-	-	
Age Group: 30-49	-0.037	(0.025)	2,887	0.295***	(0.096)	2,630	
Age Group: 50-64	0.168***	(0.024)	2,887	0.647***	(0.096)	2,630	
Age Group: 65+	0.115***	(0.028)	2,887	0.607***	(0.106)	2,630	
Female	0.027	(0.023)	2,901	0.063	(0.064)	2,630	
Hispanic origin	0.023	(0.042)	2,894	0.233*	(0.133)	2,630	
Race: White	0.051*	(0.030)	2,869	-	-	-	
Race: Black or African-American	0.000	(0.043)	2,869	0.091	(0.119)	2,630	
Race: Asian or Asian-American	-0.230***	(0.063)	2,869	-0.331	(0.212)	2,630	
Race: Mixed Race	-0.017	(0.061)	2,869	-0.085	(0.164)	2,630	
Race: Or some other race	-0.006	(0.064)	2,869	-0.125	(0.193)	2,630	
Completed high school or less	0.074***	(0.028)	2,898	0.199**	(0.084)	2,630	
Completed some college	-0.031	(0.025)	2,898	0.071	(0.068)	2,630	
Completed college	-0.042**	(0.021)	2,898	-	-	-	
US Citizen	0.152**	(0.072)	2,900	0.394*	(0.217)	2,630	
Married	0.078***	(0.023)	2,896	0.082	(0.072)	2,630	
Protestant	0.104***	(0.024)	2,877	0.121*	(0.068)	2,630	
Low income: 0-50k	0.001	(0.024)	2,763	-	-	-	
Middle income: 50-100k	0.001	(0.012)	2,763	-0.042	(0.077)	2,630	
High income: 100k plus	-0.002	(0.009)	2,763	-0.070	(0.090)	2,630	
Republican	0.032	(0.027)	2,812	-	-	-	
Democrat	0.006	(0.025)	2,812	0.041	(0.088)	2,630	
Independent	-0.029	(0.024)	2,812	0.007	(0.081)	2,630	

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table presents the results of multiple OLS estimations that regressed a dummy for responding “Got news” about politics and government from the local television news in the past week on a dummy for each demographic characteristic in Column (1) and the results of a probit including all demographic variables in Column (2). “-” refers to the base category. All regressions weigh respondents by the sampling weight provided in the survey. Robust standard errors are reported in parentheses. Data comes from the American Trends Panel Wave 1, administered on March 14, 2014, by the Pew Research Center.

Table 2: DMA characteristics by group of year of Sinclair acquisition, 2000

DMA characteristics by SBG acquisition group					
	Median	SD	Min	Max	N
SBG before 2004-2020					
DMA rank	55.00	26.66	13.00	112.00	33
Number of TV households in 000s	515.16	297.07	231.35	1510.13	33
SBG after 2008-2020					
DMA rank	101.50	48.72	8.00	199.00	54
Number of TV households in 000s	257.54	353.58	48.60	2047.34	54
No SBG					
DMA rank	134.50	64.47	1.00	210.00	116
Number of TV households in 000s	171.78	971.04	4.88	6935.61	116
Total					
DMA rank	104.00	60.16	1.00	210.00	203
Number of TV households in 000s	252.50	768.12	4.88	6935.61	203

Note: The table presents descriptive statistics of DMA characteristics in 2016 by acquisition group year by Sinclair. DMA rank refers to the rank of the DMA determined by the number of TV households out of all DMAs. A lower rank indicates a greater number of potential viewers, i.e. TV households. Seven DMAs are excluded from the analysis: three are due to excluding Alaska, three are DMAs where Sinclair sold a station, and the last is a DMA that covers only one-third of a county (the county was instead assigned to the DMA that covered the majority of the county).

Table 3: Demographic differences in year 2000 between Sinclair and non-Sinclair counties

	Mean		Standardized difference		
	SBG 2004	No SBG	No SBG - SBG 2004		
			[95% C.I.]		
Population vars.:					
Population density (sq km)	0.066	0.127	0.080	[-0.010	0.170]
Total population (ln)	10.404	10.262	-0.101	[-0.191	-0.012]
Population age 65 plus (ln)	8.455	8.296	-0.122	[-0.212	-0.033]
Voting age (age 20 plus) population (ln)	10.079	9.925	-0.110	[-0.200	-0.021]
Total female population (ln)	9.721	9.578	-0.102	[-0.192	-0.012]
Total white population (ln)	10.277	10.073	-0.146	[-0.236	-0.056]
Total Asian population (ln)	4.789	4.809	0.009	[-0.081	0.099]
Total Hispanic population (ln)	6.233	6.547	0.149	[0.059	0.239]
Socio-demographic vars.:					
People that completed high school (%)	0.362	0.340	-0.348	[-0.439	-0.258]
People that completed college (%)	0.155	0.169	0.176	[0.086	0.266]
Unemployment rate	0.043	0.044	0.072	[-0.018	0.161]
Log of household income	10.484	10.462	-0.095	[-0.185	-0.006]
Poverty rate	0.128	0.138	0.181	[0.091	0.271]
Religion vars.:					
Log of total religious adherents	9.683	9.593	-0.065	[-0.155	0.025]
Log of adherents of major religions	9.671	9.551	-0.085	[-0.174	0.005]
Share of Christians among major religions	0.995	0.989	-0.164	[-0.254	-0.074]
Share of Protestants among major religions	0.299	0.262	-0.221	[-0.310	-0.131]
Share of Jewish among major religions	0.003	0.008	0.172	[0.082	0.261]

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table presents mean and standardized differences, which is the mean difference divided by the standard deviation of the population of the groups. As such, it represents the difference in terms of standard deviations. The treatment group is defined as a county served by DMA with at least one Sinclair-owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. There are 701 counties in the treatment group, except for two missing values for the log of the Asian population. The control group is all counties that are never exposed to Sinclair biased programming. There are 1,501 counties in the control group, except for log of total religions adherents/adherents of major religions which has one missing value, and the log of the Asian population which has 22 missing values.

Table 4: Balance test of Sinclair coverage: within-county demographic changes correlated with the availability of SBG bias

Dependent variable: Dummy for Sinclair bias availability			
	COEF	SE	N
Population vars.:			
Population density (sq km)	-0.007	(0.004)	17,616
Total population (ln)	0.005	(0.021)	17,616
Population age 65 plus (ln)	-0.006	(0.032)	17,613
Voting age (age 20 plus) population (ln)	0.000	(0.021)	17,613
Total female population (ln)	0.004	(0.022)	17,616
Total black population (ln)	-0.003	(0.117)	17,165
Total white population (ln)	-0.004	(0.034)	17,616
Total Asian population (ln)	-0.027	(0.048)	17,196
Total Hispanic population (ln)	0.101	(0.077)	17,556
Socio-demographic vars.:			
People that completed high school (%)	0.001	(0.007)	17,616
People that completed college (%)	0.001	(0.003)	17,616
Unemployment rate	0.001	(0.002)	17,616
Log of household income	-0.012	(0.011)	17,615
Poverty rate	0.005	(0.003)	17,614
Religion vars.:			
Log of total religious adherents	-0.019	(0.020)	17,577
Log of adherents of major religions	-0.039	(0.025)	17,577
Share of Christians among major religions	0.012	(0.007)	17,616
Share of Protestants among major religions	0.004	(0.006)	17,616

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The treatment group is defined as a county served by DMA with at least one Sinclair-owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. The total number of counties per year is 2,202. All regressions control for county and year fixed effects. Standard errors are clustered at the DMA level.

Table 5: County-level heterogeneity of the effect of exposure to Sinclair bias

	(1)	(2)	(3)	(4)	(5)
Dependent variable:	Republican Two-Party Vote Share				
Panel A: Demographics					
Demographic var., normalized:	Population decline 2000-2016 % Δ	Native born	White	No college degree	Rural population
Sinclair bias	0.0139 (0.0106)	0.0085 (0.0100)	0.0130 (0.0105)	0.0119 (0.0099)	0.0138 (0.0104)
Sinclair bias \times Demographic var.	-0.0059 (0.0060)	0.0207*** (0.0069)	0.0047 (0.0065)	0.0084* (0.0044)	0.0006 (0.0040)
Sinclair bias \times Year \geq 2016	0.0316*** (0.0082)	0.0187*** (0.0071)	0.0283*** (0.0076)	0.0266*** (0.0089)	0.0298*** (0.0088)
Sinclair bias \times Year \geq 2016 \times Demographic var.	0.0257*** (0.0033)	0.0490*** (0.0090)	0.0246*** (0.0041)	0.0224*** (0.0044)	0.0198*** (0.0035)
Observations	17,612	17,581	17,612	17,581	17,581
R-squared	0.900	0.901	0.900	0.900	0.899
Mean of non-normalized demographic var.	-6.472	0.968	0.868	0.579	-.390
SD of demographic var.	18.54	0.0470	0.163	0.113	.306
Panel B: Economic environment					
Economics var., normalized:	Import pressure	Distressed community score	Poverty rate	Household income (ln) in year 2000	Payroll per worker as % of natl. avg.
Sinclair bias	0.0141 (0.0103)	0.0140 (0.0104)	0.0141 (0.0106)	0.0140 (0.0106)	0.0134 (0.0107)
Sinclair bias \times Economic var.	0.0001 (0.0070)	0.0064 (0.0054)	0.0011 (0.0062)	-0.0007 (0.0058)	0.0078 (0.0065)
Sinclair bias \times Year \geq 2016	0.0311*** (0.0093)	0.0315*** (0.0091)	0.0311*** (0.0089)	0.0320*** (0.0091)	0.0317*** (0.0091)
Sinclair bias \times Year \geq 2016 \times Economic var.	0.0037 (0.0058)	0.0031 (0.0048)	-0.0062 (0.0064)	-0.0065 (0.0050)	-0.0047 (0.0050)
Observations	17,581	17,548	17,612	17,612	17,540
R-squared	0.898	0.899	0.899	0.899	0.898
Mean of non-normalized economic var.	1.267	50.17	0.135	10.47	72.72
SD of economic var.	0.966	29.34	0.0580	0.241	17.48
County and Year Fixed Effects	✓	✓	✓	✓	✓
Pre-treatment prediction	✓	✓	✓	✓	✓
Demographic Controls	✓	✓	✓	✓	✓
Clusters by DMA	✓	✓	✓	✓	✓
Mean of dependent var.	0.581	0.580	0.580	0.580	0.580
SD of dependent var.	0.148	0.148	0.148	0.148	0.148

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The Distressed Communities Score comes from the Economic Innovation Group. The seven component metrics are (1) No high school diploma; (2) Housing vacancy rate; (3) Adults not working; (4) Poverty rate; (5) Median income ratio; (6) Change in employment; (7) Change in establishments. Import pressure comes from the replication files of Autor, Dorn, Hanson, and Majlesi (2020). The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of vote share in pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians. Standard errors are clustered at the DMA level.

Table 6: Persuasion rates of exposure to Sinclair bias

Time period	Persuasion rate	95% C.I.s	$v_T - v_C$	e_T	d	t_T	t_c
2004 to 2020	0.075*** (0.029)	[0.132 0.018]	0.029** (0.011)	0.888 (0.101)	0.262 (0.109)	0.704 -	0.704 -
2008 to 2012	0.047* (0.027)	[0.109 -0.006]	0.022* (0.013)	0.888 (0.101)	0.279 (0.108)	0.667 -	0.673 -
2016 to 2020	0.144*** (0.042)	[0.227 0.060]	0.049*** (0.014)	0.888 (0.101)	0.240 (0.119)	0.698 -	0.688 -

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. Methodology and definition of a persuasion rate based on DellaVigna and Kaplan (2007a). The estimated effect is the sum of coefficients of Equation 1 for the relevant period. Exposure rates are the average share of TV households that watched Sinclair before the change in content (i.e. in 2000) out of the maximum number of TV households that watched a local TV station in the DMA in 2000. I assume no spillover of Sinclair bias in counties in DMAs without a Sinclair station that experienced a change in content ($e_C = 0$). The turnout rate t is the average number of votes as a share of registered voters over the relevant period. The population not yet persuaded is the product of the turnout rate and the average weighted Democratic two-party vote share over the relevant period.

Table 7: Back of the envelope calculation: the repercussions of exposure to Sinclair bias on the 2016 election

State	Republican state margin	Share in state exposed to Sinclair	Number of votes in state	Sinclair vote shift in state	State margin without Sinclair
Michigan	10,704	0.116	4,548,382	85,407	-74,703
Pennsylvania	44,292	0.217	5,897,174	145,749	-101,457
Wisconsin	22,748	0.617	2,787,820	103,794	-81,046

Note: Sinclair vote shift is calculated using county-level information. It represents the product of the share of the voting-age population in the state exposed to Sinclair, the effect in 2016, and the number of votes cast in the county. Crucial assumptions are that the treatment effect is constant across units, that exposure to Sinclair bias did not affect turnout.

Table 8: Alternative explanations of the effect from exposure to Sinclair bias

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Dependent variable:	Republican two-party presidential vote share							
Placebo test: Affiliate:	Baseline	FOX	ABC	Affiliates			No CW/WB affiliates	No DMAs w/ later Sinclair acquisitions
				CBS	NBC	CW/WB		
Sinclair bias	0.0140 (0.0105)	0.0093 (0.0099)	0.0155 (0.0126)	0.0180* (0.0108)	0.0156 (0.0116)	-0.0057 (0.0100)	0.0135 (0.0115)	0.0209* (0.0115)
Sinclair bias × Affiliate		0.0069 (0.0141)	-0.0062 (0.0141)	-0.0447*** (0.0135)	-0.0104 (0.0138)	0.0374*** (0.0139)		
Sinclair bias × Year ≥ 2016	0.0317*** (0.0089)	0.0288** (0.0133)	0.0285*** (0.0097)	0.0305*** (0.0094)	0.0365*** (0.0089)	0.0423*** (0.0120)	0.0334*** (0.0096)	0.0357*** (0.0094)
Sinclair bias × Year ≥ 2016 × Affiliate		0.0043 (0.0157)	0.0129 (0.0180)	0.0130 (0.0128)	-0.0310 (0.0212)	-0.0202 (0.0155)		
Observations	17,612	17,612	17,612	17,612	17,612	17,612	16,740	16,316
R-squared	0.899	0.899	0.899	0.899	0.899	0.900	0.898	0.899
County and Year Fixed Effects	✓	✓	✓	✓	✓	✓	✓	✓
Pre-treatment prediction	✓	✓	✓	✓	✓	✓	✓	✓
Demographic Controls	✓	✓	✓	✓	✓	✓	✓	✓
Clusters by DMA	✓	✓	✓	✓	✓	✓	✓	✓
Mean of dependent var.	0.580	0.580	0.580	0.580	0.580	0.580	0.582	0.582
SD of dependent var.	0.148	0.148	0.148	0.148	0.148	0.148	0.149	0.149

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of vote share in pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians. Standard errors are clustered at the DMA level.

Table 9: Effect given education attainment, ANES and CES Respondents

	(1)	(2)	(3)	(4)
Dependent variable:	Voted for Republican presidential candidate			
Survey:	American National Election		Cooperative Election	
Sinclair bias	0.0369 (0.0303)	0.0429 (0.0323)		
Sinclair bias \times College educated		-0.0238 (0.0306)		
Sinclair bias \times Year \geq 2016	0.0434** (0.0189)	0.0366 (0.0294)	0.0246** (0.0103)	0.0312*** (0.0114)
Sinclair bias \times Year \geq 2016 \times College educated		-0.0079 (0.0626)		-0.0284* (0.0156)
Observations	10,728	10,728	175,565	175,565
R-squared	0.222	0.225	0.271	0.273
DMA and Year Fixed Effects	✓	✓	✓	✓
Pre-treatment Prediction	✓	✓	✓	✓
Individual and County Controls	✓	✓	✓	✓
Clusters by DMA	✓	✓	✓	✓
Mean of dependent var.	0.355	0.355	0.449	0.449
SD of dependent var.	0.478	0.478	0.497	0.497

Note: The table is the results of the estimation of Equation 2 for ANES and CES respondents interacted with their educational attainment in even columns. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties that are never exposed to Sinclair biased programming. The sample is all respondents who are also U.S. citizens. CES results are weighted to reflect the probability of sampling. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race category, for the level of educational attainment and the income group. For CES, I also include a dummy for having no health insurance, having a child, and not having a relation to the military; and dummy categories for marital status, race, and religious group. Standard errors are clustered at the DMA level.

Table 10: Effect on social policy preferences, ANES and CES Respondents

	(1)	(2)	(3)
Dependent variable:	Decrease number of Immigrants	<u>PCA score:</u> Racial inequality attitudes	Supports increase in border security between US and Mexico
Survey:	American National Election		Cooperative Election
Sinclair bias	0.0795*** (0.0285)	0.0296 (0.0231)	
Sinclair bias × College educated	-0.0342 (0.0293)	-0.0271 (0.0345)	
Sinclair bias × Year ≥ 2016	0.0612* (0.0338)	0.0641** (0.0299)	0.0310** (0.0154)
Sinclair bias × Year ≥ 2016 × College educated	-0.0612 (0.0579)	-0.0382 (0.0660)	-0.0355** (0.0162)
Observations	12,495	5,352	66,432
R-squared	0.0860	0.206	0.0780
DMA and Year Fixed Effects	✓	✓	✓
Pre-treatment Prediction	✓	✓	✓
Individual and County Controls	✓	✓	✓
Clusters by DMA	✓	✓	✓
Mean of dependent var.	0.450	0.704	0.538
SD of dependent var.	0.498	0.355	0.499

Note: The table is the results of the estimation of Equation 2 for ANES and CES respondents interacted with their educational attainment. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties which are never exposed to Sinclair biased programming. Racial inequality attitudes refers to disagreement with the following questions: (1) “Blacks have gotten less than they deserve” (2) “Conditions make it difficult for blacks to succeed” (3) “Blacks should have special favors to succeed” (4) “Blacks must try harder to succeed”. The sample is all respondents who are also U.S. citizens. In Column (1), I exclude black respondents. CES results are weighted to reflect the probability of sampling. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; dummy categories for the pre-treatment county partisan identity, a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race category, for the level of educational attainment and the income group. For CES, I also include a dummy for having no health insurance, having a child, and not having a relation to the military; and dummy categories for marital status, race, and religious group. Standard errors are clustered at the DMA level.

Table 11: Effect on government policy preferences, ANES and CES Respondents

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
Policy type:	Republicanism				Populism				
Dependent variable:	PCA score:		Prefer most: cuts to domestic spending	Prefer least: taxes to spending cuts	PCA score:		Disagree: Own opinions matter	Agree: Isolationism	Thermometer: Republican Pres. candidate
	Small government	Less redistribution			Disillusionment with government	Agree: Isolationism			
Survey:	American National Election		Cooperative Election		American National Election				
Sinclair bias	0.0435** (0.0219)	0.0436** (0.0174)			0.0249 (0.0156)	-0.0209 (0.0229)	0.0077 (0.0283)	0.7384 (1.1375)	
Sinclair bias × College educated	-0.0445* (0.0264)	-0.0285 (0.0291)			-0.0204 (0.0153)	-0.0305 (0.0263)	-0.0148 (0.0279)	-0.9896 (1.8395)	
Sinclair bias × Year ≥ 2016	0.0320 (0.0214)	0.0028 (0.0250)	-0.0106 (0.0146)	0.0023 (0.0098)	0.0077 (0.0184)	0.0048 (0.0267)	-0.0166 (0.0280)	6.5264*** (2.0187)	
Sinclair bias × Year ≥ 2016 × College educated	0.0541 (0.0367)	-0.0347 (0.0388)	0.0031 (0.0020)	0.0026 (0.0017)	-0.0119 (0.0221)	-0.0029 (0.0459)	0.0828* (0.0452)	-6.5192* (3.4520)	
Observations	10,860	9,754	101,318	101,318	12,731	13,737	12,973	13,612	
R-squared	0.181	0.141	0.292	0.363	0.0750	0.0640	0.0700	0.196	
DMA and Year Fixed Effects	✓	✓	✓	✓	✓	✓	✓	✓	
Pre-treatment Prediction	✓	✓	✓	✓	✓	✓	✓	✓	
Individual and County Controls	✓	✓	✓	✓	✓	✓	✓	✓	
Clusters by DMA	✓	✓	✓	✓	✓	✓	✓	✓	
Mean of dependent var.	0.418	0.318	0.109	0.128	0.606	0.301	0.313	46.34	
SD of dependent var.	0.398	0.312	0.312	0.335	0.304	0.459	0.464	30.35	

Note: The table is the results of the estimation of Equation 2 for ANES and CES respondents interacted with their educational attainment. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties which are never exposed to Sinclair biased programming. Column (1) is agreement with (1) “Free market can handle the economy (vs government)”; (2) “Less government better (vs government should do more).” Column (2) is agreement with (1) “Decrease federal spending on poor”; (2) “Decrease federal spending on welfare”; (3) “Should worry less about how equal people are.” Column (5) is agreement with (1) “Federal Government run by few interests”; (2) “Not satisfied with democracy in the US”; (3) “Federal Government wastes tax money a lot.” Column (7) is a binary variable agreeing with “Agree: Better off if the U.S. Unconcerned with Rest of World.” CES results are weighted to reflect the probability of sampling. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; dummy categories for the pre-treatment county partisan identity, a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race category, for the level of educational attainment and the income group. For CES, I also include a dummy for having no health insurance, having a child, and not having a relation to the military; and dummy categories for marital status, race, and religious group. Standard errors are clustered at the DMA level.

Table 12: Effect given age and interest in news, ANES and CES Respondents

	(1)	(2)	(3)
Dependent variable:	Voted for Republican presidential candidate		
Survey:	American National Election	Cooperative Election	
Sinclair bias	0.0450 (0.0315)		
Sinclair bias \times Age 50 and over	-0.0149 (0.0159)		
Sinclair bias \times Year \geq 2016	0.0568* (0.0317)	0.0242* (0.0139)	0.0188* (0.0107)
Sinclair bias \times Year \geq 2016 \times Age 50 and over	-0.0247 (0.0535)	0.0006 (0.0128)	
Sinclair bias \times Year \geq 2016 \times Lack news interest			0.0429** (0.0177)
Observations	10,728	175,565	173,784
R-squared	0.223	0.271	0.271
DMA and Year Fixed Effects	✓	✓	✓
Pre-treatment Prediction	✓	✓	✓
Individual and County Controls	✓	✓	✓
Clusters by DMA	✓	✓	✓
Mean of dependent var.	0.355	0.449	0.450
SD of dependent var.	0.478	0.497	0.498

Note: The table is the results of the estimation of Equation 2 for ANES and CES respondents interacted with a dummy for the respondent being of age 50 and over in Columns (1) and (2), and a dummy for self-reported news interest in Column (3). The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties who are never exposed to Sinclair biased programming. The sample is all respondents who are also U.S. citizens. CES results are weighted to reflect the probability of sampling. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race category, for the level of educational attainment and the income group. For CES, I also include a dummy for having no health insurance, having a child, and not having a relation to the military; and dummy categories for marital status, race, and religious group. Standard errors are clustered at the DMA level.

Appendix A. Additional tables and figures

A.1. County-level

Table 13: Summary statistics for the county-level estimation samples

Sample:	(1)				(2)			
	County				County-CD Cell			
	Mean	SD	Min	Max	Mean	SD	Min	Max
Outcome variables:								
Republican two-party vote share	0.58	0.15	0.08	0.97				
Turnout as a share of registered voters	0.68	0.09	0.33	1.00				
Share of registered voters among voting age population	0.87	0.11	0.23	1.00				
Republican votes as a share of registered voters	0.38	0.12	0.04	0.97				
Republican all party vote share	0.55	0.16	0.00	0.96				
Republican candidate won election					0.63	0.48	0.00	1.00
Republican two-party congressional vote					0.55	0.18	0.00	0.99
Treatment variables:								
Sinclair bias	0.20	0.40	0.00	1.00	0.19	0.39	0.00	1.00
Sinclair bias treatment group	0.32	0.47	0.00	1.00	0.32	0.47	0.00	1.00
Population decline 2000 - 2016	-6.47	18.54	-131.53	42.92				
Standardized population decline 2000 - 2016	-0.01	1.01	-6.85	2.69				
Share of native born in 2000	0.97	0.05	0.49	1.00				
Standardized share of native born in 2000	0.06	0.97	-9.82	0.71				
Share of non-college-educated in 2000	0.58	0.11	0.15	0.83				
Standardized share of non-college-educated in 2000	0.05	1.01	-3.82	2.29				
Import pressure	1.27	0.97	-0.34	6.37				
Standardized import pressure	0.07	1.02	-1.62	5.43				
DCI score in year 2000	50.17	29.34	0.03	100.00				
Standardized DCI score in year 2000	0.01	1.02	-1.73	1.73				
Poverty rate in 2000	0.13	0.06	0.02	0.42				
Standardized poverty rate in 2000	0.03	1.03	-2.08	5.14				
Average pre-treatment Rep. two-party vote share	0.52	0.11	0.13	0.89				
Log of pre-bias Sinclair viewership in DMA	2.63	5.28	0.00	14.09				
Share of pre-bias Sinclair viewership in DMA	0.18	0.37	0.00	1.00				
Number of biased Sinclair stations in DMA	0.41	0.92	0.00	5.00				
Fox affiliate Sinclair station in DMA	0.21	0.41	0.00	1.00				
ABC affiliate Sinclair station in DMA	0.08	0.27	0.00	1.00				
CBS affiliate Sinclair station in DMA	0.03	0.17	0.00	1.00				
NBC affiliate Sinclair station in DMA	0.06	0.23	0.00	1.00				
WB affiliate Sinclair station in DMA	0.17	0.37	0.00	1.00				
Sinclair added on station in DMA	0.09	0.29	0.00	1.00				
Sinclair exited DMA	0.02	0.13	0.00	1.00				
Control variables:								
Population density (sq km)	0.11	0.78	0.00	28.01	0.25	1.38	0.00	28.01
Voting age (age 20 plus) population (ln)	10.00	1.43	3.50	15.84	10.45	1.75	3.58	15.85
Total female population (ln)	9.63	1.44	3.00	15.45	10.08	1.76	3.09	15.45
Total white population (ln)	10.12	1.43	3.69	15.80	10.55	1.71	3.81	15.80
People with no high school education (%)	0.21	0.11	0.01	0.65	0.20	0.10	0.01	0.65
People that completed high school (%)	0.35	0.07	0.10	0.71	0.34	0.07	0.10	0.74
People that completed college (%)	0.18	0.09	0.00	0.68	0.19	0.10	0.00	0.68
Unemployment rate	0.06	0.03	0.01	0.35	0.06	0.03	0.01	0.36
Log of household income	10.57	0.33	9.26	11.85	10.61	0.33	9.26	11.85
Share of Christians	0.98	0.08	0.00	1.00	0.97	0.08	0.00	1.00
Republican two-party vote share trend from year 2000	1155.72	237.58	239.04	1881.06				
Pre-treatment prediction of Rep. pres. vote share	-0.54	0.91	-2.60	0.99				
Trend in registered voter turnout from year 2000	1282.83	167.17	708.50	2206.12				
Trend in share of registered voters from year 2000	1741.38	295.85	573.00	8357.25				
Trend in Republican registered vote share from year 2000	719.36	186.47	94.04	1692.12				
Trend in Republican all party vote share from year 2000	1119.75	235.91	7.05	1867.89				
Dummy for 2016 and later	0.25	0.43	0.00	1.00				
Pre-treatment prediction of Rep. congress vote share					-0.44	0.77	-2.44	1.02
Observations				17612				35966

Table 14: Event study of exposure to Sinclair bias on the Republican two-party vote share for president

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Dependent variable:	Republican two-party presidential vote share										
1992 × Sinclair bias	0.0058 (0.0091)	0.0042 (0.0088)	0.0014 (0.0067)	0.0102 (0.0084)	0.0084 (0.0083)	0.0034 (0.0068)	0.0040 (0.0068)	0.0067 (0.0069)	0.0090 (0.0069)	0.0018 (0.0068)	0.0035 (0.0065)
1996 × Sinclair bias	0.0046 (0.0069)	0.0039 (0.0068)	0.0024 (0.0058)	0.0063 (0.0074)	0.0054 (0.0075)	0.0047 (0.0066)	0.0053 (0.0067)	0.0051 (0.0061)	0.0072 (0.0067)	0.0033 (0.0057)	0.0048 (0.0063)
2000 × Sinclair bias	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -
2004 × Sinclair bias	0.0042 (0.0069)	0.0049 (0.0068)	0.0063 (0.0070)	0.0037 (0.0069)	0.0047 (0.0069)	0.0058 (0.0069)	0.0052 (0.0067)	0.0037 (0.0066)	0.0030 (0.0066)	0.0004 (0.0065)	0.0001 (0.0065)
2008 × Sinclair bias	0.0155 (0.0142)	0.0170 (0.0142)	0.0198 (0.0136)	0.0197 (0.0135)	0.0214 (0.0134)	0.0205 (0.0126)	0.0188 (0.0123)	0.0145 (0.0128)	0.0156 (0.0123)	0.0120 (0.0121)	0.0129 (0.0117)
2012 × Sinclair bias	0.0175 (0.0156)	0.0198 (0.0155)	0.0240* (0.0139)	0.0205 (0.0145)	0.0228 (0.0144)	0.0239* (0.0127)	0.0226* (0.0122)	0.0161 (0.0124)	0.0169 (0.0118)	0.0147 (0.0122)	0.0155 (0.0117)
2016 × Sinclair bias	0.0371** (0.0184)	0.0401** (0.0186)	0.0458*** (0.0150)	0.0394** (0.0169)	0.0425** (0.0170)	0.0459*** (0.0143)	0.0443*** (0.0134)	0.0352*** (0.0129)	0.0359*** (0.0126)	0.0308** (0.0126)	0.0312** (0.0123)
2020 × Sinclair bias	0.0406** (0.0193)	0.0444** (0.0195)	0.0514*** (0.0153)	0.0423** (0.0166)	0.0460*** (0.0170)	0.0511*** (0.0143)	0.0495*** (0.0132)	0.0382*** (0.0124)	0.0394*** (0.0121)	0.0355*** (0.0121)	0.0365*** (0.0117)
Pre-period F-stat	0.247	0.168	0.0900	0.734	0.514	0.259	0.323	0.532	0.902	0.171	0.307
Observations	17,616	17,616	17,616	17,612	17,612	17,612	17,612	17,616	17,612	17,616	17,612
R-squared	0.839	0.842	0.893	0.866	0.870	0.899	0.904	0.912	0.915	0.915	0.918
County Fixed Effects	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Year Fixed Effects	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Pre-treatment outcome trend		✓			✓		✓				
Pre-treatment prediction			✓			✓	✓	✓	✓	✓	✓
Demographic Controls				✓	✓	✓	✓		✓		✓
Baseline controls × Time trend								✓	✓		
Baseline controls × Time dummies										✓	✓
Clusters by DMA	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mean of dependent var.	0.580	0.580	0.580	0.580	0.580	0.580	0.580	0.580	0.580	0.580	0.580
SD of dependent var.	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.148

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The treatment (“Sinclair bias”) is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. The “pre-treatment outcome trend” is the county’s Republican two-party vote share in the 2000 election interacted with a continuous year variable. “Pre-treatment prediction” refers to a prediction of the differential trend of vote share in the pre-period including county controls. “Demographic controls” are to a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians. “Baseline controls trends” refer to a set of potentially confounding demographic control variables: population density, log of the white population, the share of the college-educated, the log of household income, and the share of Christians in the year 2000 interacted with either a continuous year variable or year dummies. Standard errors are clustered at the DMA level.

Table 15: Event study of exposure to Sinclair bias on Congressional electoral outcomes

	(1)	(2)	(3)	(4)	(5)	(6)
Dependent variable:	Republican candidate won election			Republican two-party vote share		
1992 × Sinclair bias	-0.068 (0.064)	-0.084 (0.058)	-0.079 (0.057)	0.001 (0.022)	-0.031 (0.021)	-0.021 (0.020)
1994 × Sinclair bias	-0.036 (0.077)	-0.054 (0.075)	-0.047 (0.076)	0.016 (0.017)	-0.007 (0.016)	0.000 (0.016)
1996 × Sinclair bias	-0.062 (0.059)	-0.076 (0.058)	-0.069 (0.061)	-0.026 (0.020)	-0.045** (0.020)	-0.039* (0.020)
1998 × Sinclair bias	-0.075 (0.060)	-0.084 (0.060)	-0.073 (0.062)	-0.013 (0.020)	-0.026 (0.020)	-0.019 (0.021)
2000 × Sinclair bias	-0.016 (0.044)	-0.020 (0.043)	-0.022 (0.043)	-0.022 (0.016)	-0.027 (0.017)	-0.025 (0.017)
2002 × Sinclair bias	0 -	0 -	0 -	0 -	0 -	0 -
2004 × Sinclair bias	-0.019 (0.034)	-0.020 (0.033)	-0.019 (0.032)	0.003 (0.014)	0.010 (0.014)	0.010 (0.014)
2006 × Sinclair bias	0.029 (0.044)	0.032 (0.044)	0.048 (0.043)	0.023 (0.018)	0.036** (0.018)	0.038** (0.018)
2008 × Sinclair bias	-0.008 (0.058)	-0.003 (0.058)	0.016 (0.057)	0.023 (0.023)	0.042* (0.022)	0.045** (0.022)
2010 × Sinclair bias	0.013 (0.051)	0.021 (0.049)	0.038 (0.050)	0.018 (0.020)	0.043** (0.019)	0.042** (0.019)
2012 × Sinclair bias	0.069 (0.062)	0.084 (0.059)	0.104* (0.059)	0.002 (0.023)	0.035 (0.022)	0.034 (0.021)
2014 × Sinclair bias	0.120* (0.064)	0.139** (0.059)	0.157*** (0.059)	0.004 (0.023)	0.045** (0.022)	0.043** (0.021)
2016 × Sinclair bias	0.108 (0.066)	0.130** (0.061)	0.152** (0.059)	0.013 (0.027)	0.058** (0.025)	0.056** (0.024)
2018 × Sinclair bias	0.137* (0.081)	0.165** (0.073)	0.188** (0.074)	0.002 (0.027)	0.055** (0.025)	0.052** (0.023)
2020 × Sinclair bias	0.129* (0.067)	0.157*** (0.060)	0.183*** (0.059)	0.027 (0.029)	0.082*** (0.026)	0.078*** (0.024)
Observations	35,972	35,972	35,966	35,935	35,935	35,929
R-squared	0.418	0.436	0.441	0.635	0.663	0.672
County and Year Fixed Effects	✓	✓	✓	✓	✓	✓
County-CD Weights	✓	✓	✓	✓	✓	✓
Demographic Controls			✓			✓
Pre-treatment prediction of vote share		✓	✓		✓	✓
Clusters by DMA and CD	✓	✓	✓	✓	✓	✓
Mean of dependent var.	0.626	0.626	0.626	0.552	0.552	0.552
SD of dependent var.	0.484	0.484	0.484	0.184	0.184	0.184

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. When the outcome is whether the Republican congressional candidate won, I weigh the regressions by the share of the county vote out of all votes in the district. When the outcome is the Republican congressional two-party vote share, I weigh by the share of the county vote attributed to the district out of the total county vote. Controls include a prediction of the differential trend of vote share in the pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and county and year fixed effects. Standard errors are clustered at the DMA level and congressional district level.

Table 16: Event study of exposure to Sinclair bias on turnout and voter registration

	(1)	(2)	(3)	(4)	(5)	(6)
Dependent variable:	Voter turnout			Share of registered voters		
1992 × Sinclair bias	-0.0133 (0.0121)	-0.0133 (0.0124)	-0.0133 (0.0118)	-0.0076 (0.0151)	-0.0074 (0.0149)	-0.0092 (0.0143)
1996 × Sinclair bias	-0.0092 (0.0086)	-0.0093 (0.0087)	-0.0095 (0.0087)	-0.0082 (0.0081)	-0.0085 (0.0085)	-0.0091 (0.0082)
2000 × Sinclair bias	0 -	0 -	0 -	0 -	0 -	0 -
2004 × Sinclair bias	-0.0075 (0.0086)	-0.0084 (0.0087)	-0.0093 (0.0087)	0.0122 (0.0080)	0.0124 (0.0079)	0.0127 (0.0080)
2008 × Sinclair bias	-0.0013 (0.0111)	-0.0016 (0.0109)	-0.0024 (0.0107)	-0.0029 (0.0115)	-0.0008 (0.0102)	-0.0032 (0.0102)
2012 × Sinclair bias	0.0009 (0.0118)	0.0013 (0.0118)	0.0016 (0.0117)	0.0003 (0.0155)	0.0047 (0.0137)	-0.0012 (0.0135)
2016 × Sinclair bias	0.0108 (0.0121)	0.0107 (0.0121)	0.0107 (0.0120)	-0.0058 (0.0161)	-0.0012 (0.0141)	-0.0078 (0.0140)
2020 × Sinclair bias	0.0109 (0.0111)	0.0098 (0.0110)	0.0114 (0.0109)	-0.0124 (0.0193)	-0.0073 (0.0161)	-0.0156 (0.0160)
Observations	15,967	15,468	15,465	15,965	15,466	15,465
R-squared	0.778	0.774	0.779	0.744	0.764	0.786
County and Year Fixed Effects	✓	✓	✓	✓	✓	✓
Pre-treatment outcome trend		✓	✓		✓	✓
Demographic Controls			✓			✓
Clusters by DMA	✓	✓	✓	✓	✓	✓
Mean of dependent var.	0.680	0.680	0.680	0.868	0.867	0.867
SD of dependent var.	0.0920	0.0900	0.0900	0.108	0.109	0.109

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The turnout rate is defined as the vote as a share of registered voters. The share of registered voters is out of the voting age (20 plus) population. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Controls include a linear trend of the outcome in the last pre-period; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians. Standard errors are clustered at the DMA level.

Table 17: Effect of the exposure to Sinclair bias given the prior partisanship of the county

	(1)
Dependent variable: Republican two-party presidential vote share	
Sinclair bias (base level= Democratic county)	0.0242* (0.0138)
Sinclair bias × Swing county	-0.0166* (0.0089)
Sinclair bias × Republican county	-0.0197 (0.0149)
Sinclair bias × Year ≥ 2016 (base level= Democratic county)	0.0556*** (0.0087)
Sinclair bias × Swing county × Year ≥ 2016	-0.0270*** (0.0064)
Sinclair bias × Republican county × Year ≥ 2016	-0.0627*** (0.0088)
Observations	17,612
R-squared	0.901
County and Year Fixed Effects	✓
Pre-treatment prediction	✓
Demographic Controls	✓
Clusters by DMA	✓
Mean of pre-period vote share	0.521
SD of pre-period vote share	0.108
Mean of dependent var.	0.580
SD of dependent var.	0.148

Note: *** p < 0.01, ** p < 0.05, * p < 0.10. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Partisanship of a county is the average of the two-party vote Republican vote share in 1992 through 2000. A Democratic county has a vote share of a range [.097, .484]. A swing county has a range [.484, .580]; a Republican county has a range [.581, .891]. Controls include a prediction of the differential trend of vote share in the pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians. Standard errors are clustered at the DMA level.

Table 18: Robustness to changes in the definition of the Republican vote share

	(1)	(2)	(3)	(4)	(5)	(6)
Dependent variable:	Republican all party vote share			Republican registered voters share		
1992 × Sinclair bias	0.0124 (0.0107)	0.0124 (0.0107)	0.0166 (0.0108)	0.0048 (0.0107)	0.0039 (0.0104)	0.0085 (0.0102)
1996 × Sinclair bias	0.0048 (0.0079)	0.0048 (0.0079)	0.0062 (0.0079)	-0.0016 (0.0060)	-0.0019 (0.0059)	0.0012 (0.0059)
2000 × Sinclair bias	0 -	0 -	0 -	0 -	0 -	0 -
2004 × Sinclair bias	0.0022 (0.0059)	0.0022 (0.0059)	0.0015 (0.0060)	-0.0056 (0.0070)	-0.0045 (0.0070)	-0.0054 (0.0073)
2008 × Sinclair bias	0.0127 (0.0131)	0.0127 (0.0131)	0.0165 (0.0127)	0.0078 (0.0105)	0.0090 (0.0107)	0.0109 (0.0108)
2012 × Sinclair bias	0.0153 (0.0145)	0.0153 (0.0145)	0.0180 (0.0137)	0.0086 (0.0093)	0.0100 (0.0096)	0.0113 (0.0099)
2016 × Sinclair bias	0.0350* (0.0180)	0.0350* (0.0180)	0.0370** (0.0167)	0.0303** (0.0118)	0.0333*** (0.0124)	0.0342*** (0.0124)
2020 × Sinclair bias	0.0374** (0.0184)	0.0374** (0.0184)	0.0393** (0.0162)	0.0305** (0.0125)	0.0320** (0.0133)	0.0326*** (0.0125)
Observations	17,616	17,616	17,612	15,967	15,468	15,465
R-squared	0.850	0.850	0.871	0.837	0.838	0.854
County and Year Fixed Effects	✓	✓	✓	✓	✓	✓
Pre-treatment outcome trend		✓	✓		✓	✓
Demographic Controls			✓			✓
Clusters by DMA	✓	✓	✓	✓	✓	✓
Mean of dependent var.	0.550	0.550	0.550	0.375	0.375	0.375
SD of dependent var.	0.156	0.156	0.156	0.116	0.116	0.116

Note: *** p < 0.01, ** p < 0.05, * p < 0.10. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Controls include a linear trend of the outcome in the last pre-period; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians. Standard errors are clustered at the DMA level.

Table 19: Robustness to using Sinclair’s expansion as the control group

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Dependent variable:	Republican two-party vote share							
1992 × Sinclair bias	0.0154 (0.0103)	0.0149 (0.0101)	0.0264*** (0.0093)	0.0252*** (0.0093)	0.0190** (0.0086)	0.0230*** (0.0086)	0.0162** (0.0081)	0.0175** (0.0082)
1996 × Sinclair bias	0.0043 (0.0092)	0.0040 (0.0094)	0.0121 (0.0096)	0.0115 (0.0100)	0.0061 (0.0089)	0.0099 (0.0096)	0.0060 (0.0083)	0.0079 (0.0088)
2000 × Sinclair bias	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -
2004 × Sinclair bias	0.0053 (0.0068)	0.0055 (0.0065)	0.0052 (0.0068)	0.0059 (0.0065)	0.0035 (0.0058)	0.0039 (0.0061)	0.0032 (0.0056)	0.0015 (0.0063)
2008 × Sinclair bias	0.0192 (0.0151)	0.0197 (0.0145)	0.0229* (0.0136)	0.0241* (0.0131)	0.0156 (0.0122)	0.0175 (0.0121)	0.0160 (0.0117)	0.0154 (0.0120)
2012 × Sinclair bias	0.0216 (0.0167)	0.0223 (0.0158)	0.0267* (0.0143)	0.0283** (0.0135)	0.0184 (0.0121)	0.0217* (0.0123)	0.0191 (0.0124)	0.0201 (0.0125)
2016 × Sinclair bias	0.0422* (0.0215)	0.0441** (0.0186)	0.0574*** (0.0186)	0.0613*** (0.0172)	0.0492*** (0.0161)	0.0525*** (0.0170)	0.0405** (0.0157)	0.0435** (0.0179)
Pre-period F-stat	1.298	1.328	4.146**	3.868**	2.696*	3.816**	2.130	2.417*
Observations	10,910	10,910	10,907	10,907	10,910	10,907	10,910	10,907
R-squared	0.853	0.853	0.882	0.882	0.903	0.907	0.909	0.910
County and Year Fixed Effects	✓	✓	✓	✓	✓	✓	✓	✓
Pre-treatment outcome trend		✓		✓	✓	✓	✓	✓
Demographic Controls			✓	✓		✓		✓
Baseline controls × Time trend					✓	✓		
Baseline controls × Time dummies							✓	✓
Clusters by DMA	✓	✓	✓	✓	✓	✓	✓	✓
Mean of dependent var.	0.585	0.585	0.585	0.585	0.585	0.585	0.585	0.585
SD of dependent var.	0.139	0.139	0.139	0.139	0.139	0.139	0.139	0.139

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The treatment (“Sinclair bias”) is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is counties where Sinclair later acquired stations served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) after the year 2008 and through the year 2020. The “pre-treatment outcome trend” is the county’s Republican two-party vote share in the 2000 election interacted with a continuous year variable. “Demographic controls” are to a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians. “Baseline controls trends” refer to a set of potentially confounding demographic control variables: population density, log of the white population, the share of the college educated, the log of household income, and the share of Christians in the year 2000 interacted with a continuous year variable. Standard errors are clustered at the DMA level.

Table 20: Treatment intensity of Sinclair bias

		Dependent variable: Republican two-party presidential vote share		
Log of pre-bias Sinclair viewership in DMA \times Sinclair bias		0.0008		
		(0.0008)		
Log of pre-bias Sinclair viewership in DMA \times Sinclair bias \times Year \geq 2016		0.0022***		
		(0.0007)		
Share of pre-bias Sinclair viewership in DMA \times Sinclair bias		0.0099		
		(0.0109)		
Share of pre-bias Sinclair viewership in DMA \times Sinclair bias \times Year \geq 2016		0.0286***		
		(0.0091)		
Number of pre-bias Sinclair stations in DMA:				
	1 \times Sinclair bias			-0.0104
				(0.0099)
	2 \times Sinclair bias			0.0214*
				(0.0125)
	3 \times Sinclair bias			0.0812***
				(0.0076)
	1 \times Sinclair bias \times Year \geq 2016			0.0425***
				(0.0122)
	2 \times Sinclair bias \times Year \geq 2016			0.0212*
				(0.0120)
	3 \times Sinclair bias \times Year \geq 2016			0.0399*
				(0.0204)
Observations		17,612	17,612	17,612
R-squared		0.900	0.900	0.901
County and Year Fixed Effects		✓	✓	✓
Pre-treatment prediction		✓	✓	✓
Demographic Controls		✓	✓	✓
Clusters by DMA		✓	✓	✓
Mean of dependent var.		0.580	0.580	0.580
SD of dependent var.		0.148	0.148	0.148

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The log of pre-bias Sinclair viewership in DMA refers to the log number of TV households that watched the most watched Sinclair station in the DMA in the year 2000. The share of pre-bias Sinclair viewership in DMA refers to the share of TV households that most watched a Sinclair station out of the total number of TV households that watched a local TV station in the DMA in the year 2000. The number of biased Sinclair stations in DMA refers to the number of Sinclair stations in the DMA in 2000 prior to the period of Sinclair bias. Controls include a trend of the log number of TV households in the DMA in the year 2000; a prediction of the differential trend of vote share in pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians. Columns 1 and 2 also control for the number of Nielsen TV households in the DMA in the year 2000 interacted with a year trend variable. Standard errors are clustered at the DMA level.

Table 21: Effect of the exposure to Sinclair bias using doubly-robust estimator

	(1)	(2)	(3)	(4)
Dependent variable:	Republican two-party vote share			
1992 × Sinclair bias	0.0017 (0.0066)	-0.0008 (0.0065)	0.0020 (0.0066)	-0.0012 (0.0060)
1996 × Sinclair bias	-0.0009 (0.0064)	-0.0026 (0.0068)	0.0014 (0.0065)	-0.0052 (0.0059)
2000 × Sinclair bias	0 -	0 -	0 -	0 -
2004 × Sinclair bias	0.0043 (0.0068)	0.0051 (0.0063)	0.0054 (0.0063)	-0.0017 (0.0060)
2008 × Sinclair bias	0.0161 (0.0142)	0.0189 (0.0120)	0.0198 (0.0121)	0.0082 (0.0113)
2012 × Sinclair bias	0.0202 (0.0159)	0.0204 (0.0134)	0.0233* (0.0138)	0.0085 (0.0117)
2016 × Sinclair bias	0.0406** (0.0191)	0.0411** (0.0165)	0.0450** (0.0176)	0.0234* (0.0137)
2020 × Sinclair bias	0.0429** (0.0198)	0.0461*** (0.0168)	0.0489*** (0.0177)	0.0267** (0.0133)
Observations	17,616	17,552	17,552	17,611
County and Year Fixed Effects	✓	✓	✓	✓
Baseline Vote Share Control	✓		✓	
Baseline Composite Demographic Control		✓	✓	
Demographic Controls				✓
Clusters by DMA	✓	✓	✓	✓
Mean of dependent var.	0.5803	0.5798	0.5798	0.5805
SD of dependent var.	0.1484	0.1478	0.1478	0.1483

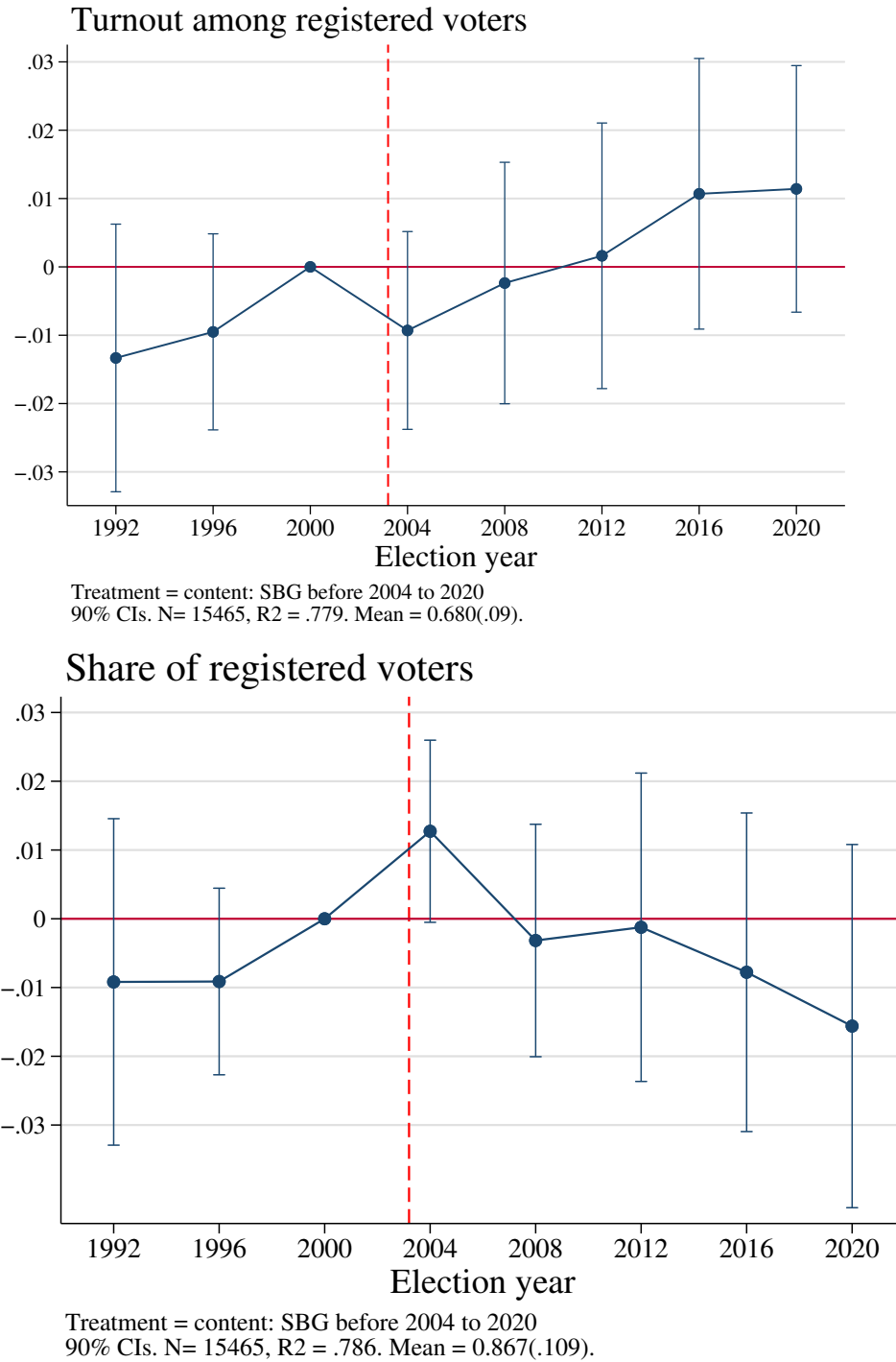
Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table presents the results of using the doubly-robust estimator of Callaway and Sant’Anna (2021) using the inverse-probability weighting method. The treatment (“Sinclair bias”) is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Baseline vote share refers to the initial level of the Republican two-party vote share in the county, i.e. in the year 2000. The baseline composite demographic control refers to the Distressed Community Score, which has seven component metrics: (1) No high school diploma; (2) Housing vacancy rate; (3) Adults not working (4), Poverty rate; (5) Median income ratio; (6) Change in employment; (7) Change in establishments, all measured in the year 2000. Demographic controls refer to a set of potentially confounding demographic control variables: population density, log of the white population, log of the elderly population, the share of the college-educated, the log of household income, and the share of Christians. Standard errors are clustered at unit level.

Table 22: Effect of the exposure to Sinclair bias using the synthetic DID method

	(1)	(2)	(3)	(4)
Dependent variable:	Republican two-party vote share			
1992 × Sinclair bias	0.0014*	0.0013*	0.0013**	0.0025***
	(0.0008)	(0.0008)	(0.0006)	(0.0009)
1996 × Sinclair bias	0.0015	0.0016*	0.0016*	0.0013
	(0.0009)	(0.0009)	(0.0009)	(0.001)
2000 × Sinclair bias	0	0	0	0
	-	-	-	-
2004 × Sinclair bias	0.0043***	0.0042***	0.0042***	0.0029*
	(0.0016)	(0.0015)	(0.0018)	(0.0016)
2008 × Sinclair bias	0.017***	0.0169***	0.0169***	0.0186***
	(0.0032)	(0.0032)	(0.0032)	(0.0031)
2012 × Sinclair bias	0.0198***	0.0197***	0.0197***	0.0209***
	(0.0033)	(0.0033)	(0.0035)	(0.0034)
2016 × Sinclair bias	0.0405***	0.0403***	0.0403***	0.0402***
	(0.0041)	(0.0039)	(0.0042)	(0.0039)
2020 × Sinclair bias	0.0442***	0.0441***	0.0441***	0.0435***
	(0.0045)	(0.0043)	(0.0045)	(0.0042)
Observations	17,616	17,552	17,552	17,600
County and Year Fixed Effects	✓	✓	✓	✓
Baseline Vote Share Control	✓		✓	
Baseline Composite Demographic Control		✓	✓	
Demographic Controls				✓
Clusters by county	✓	✓	✓	✓
Mean of dependent var.	0.5803	0.5798	0.5798	0.5807
SD of dependent var.	0.1484	0.1478	0.1478	0.1480

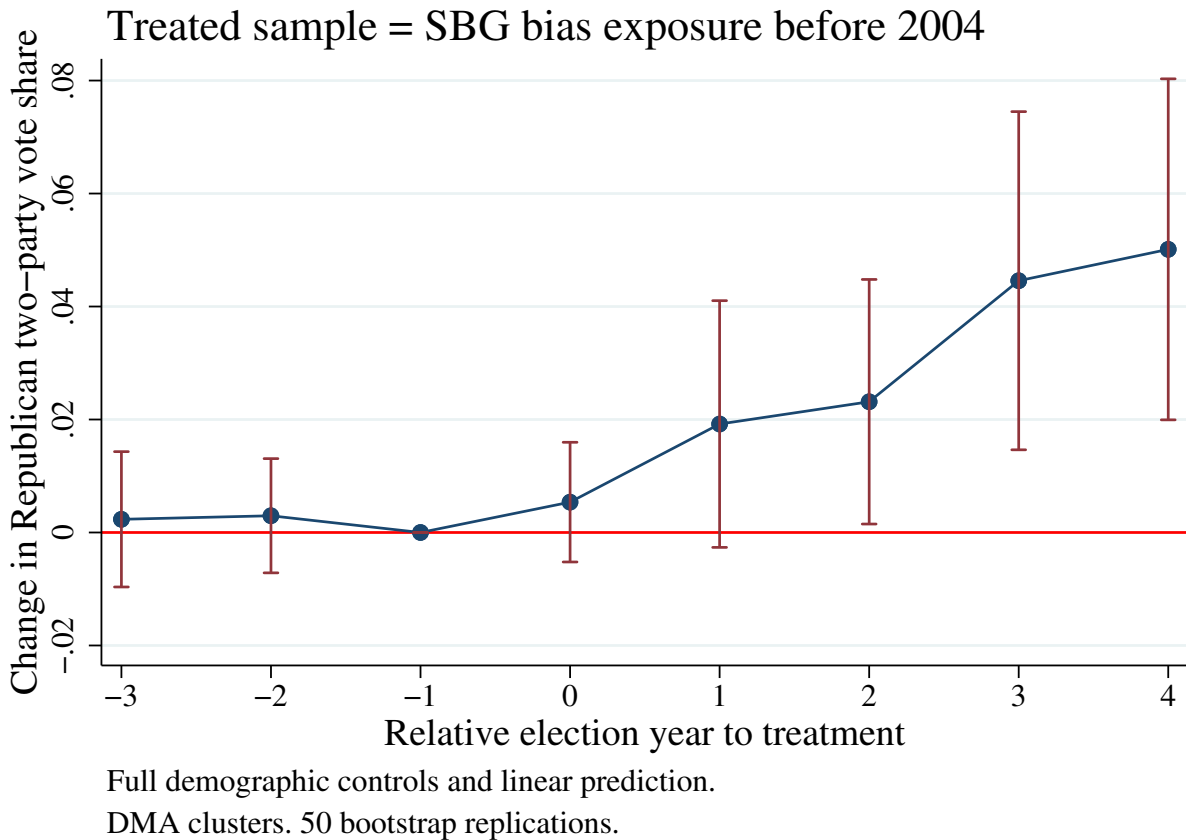
Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table presents the results of using the synthetic difference-in-difference method proposed by Arkhangelsky et al. (2021). Inference is performed through 100 bootstrap replications and controls are accounted for using the projection procedure of Kranz (2022). The treatment (“Sinclair bias”) is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Baseline vote share refers to the initial level of the Republican two-party vote share in the county, i.e. in the year 2000. The baseline composite demographic control refers to the Distressed Community Score, which has seven component metrics: (1) No high school diploma; (2) Housing vacancy rate; (3) Adults not working (4), Poverty rate; (5) Median income ratio; (6) Change in employment; (7) Change in establishments, all measured in the year 2000. Demographic controls refer to a set of potentially confounding demographic control variables: population density, log of the white population, log of the elderly population, the share of the college-educated, the log of household income, and the share of Christians. Standard errors are clustered at unit level.

Fig. 10. Within county change in the turnout rate and the share of registered voters



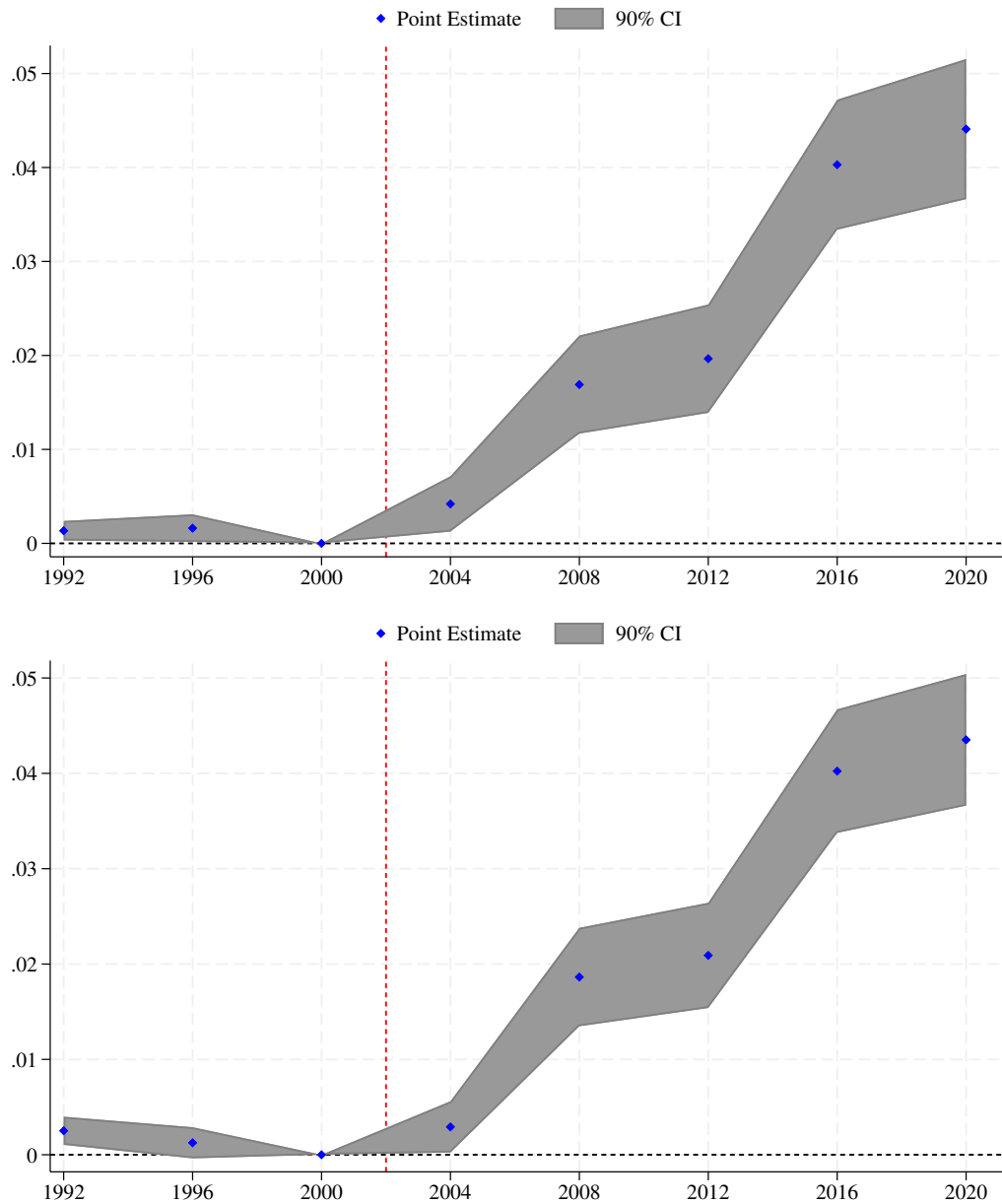
Note: The figure plots the coefficients and 90% confidence intervals from the estimation of Equation 1. The red dotted line indicates the treatment: the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Controls include a linear trend of the outcome in the last pre-period; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and county and year fixed effects. Standard errors are clustered at the DMA level.

Fig. 11. Dynamic effect graph: Within county change in the Republican two-party vote share for president



Note: The figure plots the estimated treatment effects and placebo and their 95% confidence intervals constructed using a normal approximation using the estimator of de Chaisemartin and D’Haultfoeuille (2020). The red dotted line indicates the treatment: the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Controls include a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and county and year fixed effects. Standard errors are clustered at the DMA level.

Fig. 12. Synthetic DID graph: Within county change in the Republican two-party vote share for president



Note: The figures plots the estimated treatment effects and placebo and their 90% confidence intervals constructed through 100 bootstrap replications using the method of Arkhangelsky et al. (2021) where controls are accounted for using the projection procedure of Kranz (2022). The red dotted line indicates the treatment: the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. The top figure includes controls for the initial vote share and baseline demographics through the composite Distressed Community Score, which has seven component metrics: (1) No high school diploma; (2) Housing vacancy rate; (3) Adults not working (4), Poverty rate; (5) Median income ratio; (6) Change in employment; (7) Change in establishments, all measured in the year 2000. The bottom figure includes a set of potentially confounding demographic control variables: population density, log of the white population, log of the elderly population, the share of the college-educated, the log of household income, and the share of Christians. Standard errors are clustered at the unit level.

A.2. Individual-level

Table 23: Summary statistics for individual-level estimation samples

	(1)				(2)			
Survey:	American National Election				Cooperative Election			
	Mean	SD	Min	Max	Mean	SD	Min	Max
Outcome variables:								
Voted for Republican presidential candidate	0.35	0.48	0.00	1.00	0.44	0.50	0.00	1.00
Voted for Republican congressional candidate	0.46	0.50	0.00	1.00	0.45	0.50	0.00	1.00
Identifies as Republican	0.38	0.49	0.00	1.00	0.38	0.49	0.00	1.00
Identifies as Conservative	0.40	0.49	0.00	1.00	0.36	0.48	0.00	1.00
Decrease number of immigrants	0.44	0.50	0.00	1.00				
Racial inequality attitudes score from PC1	0.63	0.38	0.00	1.00				
Disagree: Blacks have gotten less than they deserve	0.63	0.48	0.00	1.00				
Disagree; Conditions make it difficult for blacks to succeed	0.49	0.50	0.00	1.00				
Disagree: Blacks should have special favors to succeed	0.75	0.44	0.00	1.00				
Disagree: Blacks must try harder to succeed	0.61	0.49	0.00	1.00				
Feeling thermometer for Republican pres. candidate	46.52	30.92	0.00	97.00				
Support for small government score from PC1	0.43	0.40	0.00	1.00				
Agree; Free market can handle economy (vs. government)	0.34	0.47	0.00	1.00				
Agree: government is too involved	0.48	0.50	0.00	1.00				
Agree: Less government is better	0.46	0.50	0.00	1.00				
Support for less redistribution score from PC1	0.32	0.32	0.00	1.00				
Agree: Decrease federal spending on poor	0.14	0.35	0.00	1.00				
Agree: Decrease federal spending on welfare	0.43	0.50	0.00	1.00				
Agree: Should worry less about how equal people are	0.51	0.50	0.00	1.00				
Agree: Better off if U.S. Unconcerned with Rest of World	0.29	0.46	0.00	1.00				
Disillusionment with government score from PC1	0.61	0.30	0.00	1.00				
Agree: Not satisfied with democracy in the US	0.23	0.42	0.00	1.00				
Agree: Federal Government run by few interests	0.76	0.42	0.00	1.00				
Agree: Federal Government wastes tax money a lot	0.69	0.46	0.00	1.00				
Disagree: own opinions on politics matter	0.33	0.47	0.00	1.00				
Supports increase border security between US and Mexico					0.56	0.50	0.00	1.00
Prefer to cut domestic spending most					0.12	0.33	0.00	1.00
Prefer least to raise taxes to spending cuts					0.13	0.33	0.00	1.00
Treatment variables:								
Sinclair bias	0.20	0.40	0.00	1.00				
Sinclair bias treatment group	0.27	0.44	0.00	1.00	0.28	0.45	0.00	1.00
Log of pre-bias Sinclair viewership in DMA	2.65	5.33	0.00	14.09	3.72	5.99	0.00	14.09
Share of TV HHS watching Sinclair in DMA	0.19	0.38	0.00	1.00	0.26	0.43	0.00	1.00
Number of years exposed to Sinclair bias					3.71	6.20	0.00	17.00
Sinclair bias \times Year \geq 2016					0.20	0.40	0.00	1.00

Dummy for age 50 and over	0.49	0.50	0.00	1.00	0.64	0.48	0.00	1.00
Dummy for lack of interest in the news					0.13	0.33	0.00	1.00
Control variables:								
Age	48.93	16.89	17.00	93.00	53.58	15.72	18.00	95.00
Female	0.53	0.50	0.00	1.00	0.55	0.50	0.00	1.00
Married	0.52	0.50	0.00	1.00	0.55	0.50	0.00	1.00
Separated					0.01	0.12	0.00	1.00
Divorced					0.13	0.33	0.00	1.00
Widowed					0.06	0.24	0.00	1.00
Single / Never Married					0.20	0.40	0.00	1.00
Domestic Partnership					0.04	0.20	0.00	1.00
White non-Hispanic	0.67	0.47	0.00	1.00				
Black non-Hispanic	0.17	0.37	0.00	1.00				
Hispanic	0.12	0.32	0.00	1.00				
Other or multiple races, non-Hispanic	0.05	0.21	0.00	1.00				
Race: White					0.82	0.39	0.00	1.00
Race: Black					0.11	0.32	0.00	1.00
Race: Hispanic					0.00	0.00	0.00	0.00
Race: Asian					0.02	0.15	0.00	1.00
Race: Native American					0.01	0.09	0.00	1.00
Race: Mixed					0.02	0.14	0.00	1.00
Race: Other					0.01	0.12	0.00	1.00
Race: Middle Eastern					0.00	0.04	0.00	1.00
Hispanic origin					1.97	0.16	1.00	2.00
Completed grade school or less	0.02	0.15	0.00	1.00	0.02	0.13	0.00	1.00
Completed high school	0.31	0.46	0.00	1.00	0.24	0.43	0.00	1.00
Completed some college	0.33	0.47	0.00	1.00	0.34	0.47	0.00	1.00
Completed college	0.34	0.47	0.00	1.00	0.40	0.49	0.00	1.00
Income group: low	0.32	0.47	0.00	1.00	0.43	0.50	0.00	1.00
Income group: middle	0.63	0.48	0.00	1.00	0.40	0.49	0.00	1.00
Income group: high	0.05	0.22	0.00	1.00	0.17	0.37	0.00	1.00
Protestant	0.50	0.50	0.00	1.00	0.41	0.49	0.00	1.00
Religion: Roman Catholic					0.20	0.40	0.00	1.00
Religion: Mormon					0.01	0.09	0.00	1.00
Religion: Eastern or Greek Orthodox					0.00	0.07	0.00	1.00
Religion: Jewish					0.03	0.17	0.00	1.00
Religion: Muslim					0.00	0.06	0.00	1.00
Religion: Buddhist					0.01	0.09	0.00	1.00
Religion: Hindu					0.00	0.05	0.00	1.00
Religion: Atheist					0.06	0.24	0.00	1.00
Religion: Agnostic					0.06	0.24	0.00	1.00
Religion: Nothing in Particular					0.16	0.37	0.00	1.00
Religion: Something Else					0.05	0.22	0.00	1.00
Member in a union	1.84	0.37	1.00	2.00	0.29	0.45	0.00	1.00
Parents are immigrants	0.17	0.37	0.00	1.00				
No health insurance					1.92	0.27	1.00	2.00
Home Ownership					1.33	0.54	1.00	3.00
Parent of Young Children					1.79	0.41	1.00	2.00
Unemployed					0.07	0.25	0.00	1.00
Military Status (None)					1.59	0.49	1.00	2.00
Population density (sq km)	0.84	2.52	0.00	28.01	0.87	2.85	0.00	28.01
Voting age (age 20 plus) population (ln)	12.57	1.63	7.33	15.84	12.58	1.55	5.90	15.84
Total female population (ln)	12.22	1.63	6.98	15.45	12.19	1.56	5.41	15.45

Total white population (ln)	12.60	1.57	6.69	15.80	12.59	1.49	6.11	15.79
People with no high school education (%)	0.17	0.07	0.02	0.51	0.12	0.05	0.02	0.44
People that completed high school (%)	0.29	0.07	0.11	0.52	0.28	0.07	0.10	0.55
People that completed college (%)	0.27	0.10	0.05	0.61	0.31	0.11	0.05	0.68
Unemployment rate	0.06	0.02	0.02	0.27	0.07	0.02	0.01	0.27
Log of household income	10.78	0.29	9.81	11.69	10.99	0.26	10.00	11.85
Share of Christians	0.93	0.09	0.00	1.00	0.93	0.07	0.02	1.00
Republican two-party vote share trend from year 2000	989.03	267.22	239.04	1828.14	1001.52	262.81	241.44	1839.62
Pre-treatment prediction of Rep. pres. vote share	-0.82	0.87	-2.17	0.87	-1.72	0.35	-2.56	-0.71
Pre-treatment county partisanship (category)	1.66	0.74	1.00	3.00	1.68	0.75	1.00	3.00
Observations	17612				35966			

Table 24: Demographic differences for ANES respondents exposed to Sinclair bias, 1992 to 2016

	Mean		Standardized difference		
	SBG 2004	No SBG	No SBG - SBG 2004		
			[95% C.I.]		
Age	48.611	48.155	-0.0264	[-0.063	0.0101]
Female	0.552	0.534	-0.0362	[-0.0726	0.0001]
Married	0.495	0.495	-0.0002	[-0.0365	0.0362]
White non-Hispanic	0.711	0.637	-0.1543	[-0.1908	-0.1179]
Black non-Hispanic	0.190	0.158	-0.0851	[-0.1215	-0.0486]
Hispanic	0.058	0.150	0.2813	[0.2447	0.3178]
Other or multiple races, non-Hispanic	0.042	0.054	0.0559	[0.0195	0.0924]
Completed grade school or less	0.029	0.030	0.0062	[-0.0303	0.0427]
Completed high school	0.369	0.340	-0.0606	[-0.0972	-0.0241]
Completed some college	0.327	0.314	-0.0272	[-0.0637	0.0093]
Completed college	0.276	0.316	0.0879	[0.0514	0.1245]
Income group: 0-33 pctl	0.352	0.315	-0.0787	[-0.115	-0.0424]
Income group: 34-94 pctl	0.549	0.565	0.0325	[-0.0038	0.0689]
Income group: 95-100 pctl	0.033	0.052	0.0904	[0.054	0.1267]
Protestant	0.567	0.458	-0.2201	[-0.2566	-0.1836]
Member in a union	1.851	1.846	-0.0121	[-0.0485	0.0243]
Parents are immigrants	0.091	0.209	0.3117	[0.2752	0.3483]

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table presents mean and standardized differences, which is the mean difference divided by the standard deviation of the population of the groups. As such, it represents the difference in terms of standard deviations. The treatment group is defined as respondents living in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all respondents living in counties that are never exposed to Sinclair biased programming.

Table 25: Balance test of Sinclair bias: ANES respondents, 1992 to 2016

Dependent variable: Dummy for Sinclair bias availability			
	COEF	SE	N
Individual level:			
Age	0.569	(0.823)	15,018
Female	0.033*	(0.019)	15,164
Married	-0.029	(0.026)	15,136
White non-Hispanic	0.011	(0.031)	15,087
Black non-Hispanic	0.020	(0.029)	15,087
Hispanic	-0.025	(0.017)	15,087
Other or multiple races	-0.007	(0.008)	15,087
Completed grade school or less	-0.019	(0.014)	15,046
Completed high school	-0.053**	(0.026)	15,046
Completed some college	0.034	(0.022)	15,046
Completed college	0.037	(0.026)	15,046
Income group: 0-33 pctl	0.033	(0.030)	15,196
Income group: 34-95 pctl	0.002	(0.030)	15,196
Income group: 95-100 pctl	-0.009	(0.014)	15,196
Protestant	-0.010	(0.029)	15,144
Member in a union	0.010	(0.018)	15,118
Parents are immigrants	-0.010	(0.074)	15,123
County-level:			
Population density (sq km)	-0.170*	(0.102)	15,196
Voting age (age 20 plus) population (ln)	-0.122	(0.184)	15,196
Total female population (ln)	-0.128	(0.186)	15,196
Total white population (ln)	-0.216	(0.176)	15,196
Unemployment rate	0.003	(0.002)	15,196
Log of household income	-0.020	(0.032)	15,196
Completed high school (%)	-0.004	(0.009)	15,196
Completed college (%)	0.012	(0.013)	15,196
Share of Christians	0.013	(0.018)	15,196

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. All regressions control for DMA and year fixed effects. Standard errors are clustered at the DMA level. SBG 2004 (the treatment group) is defined as respondents living in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all respondents living in counties that are never exposed to Sinclair biased programming.

Table 26: Event study results on Republican vote, ANES respondents, 1992 to 2016

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Dependent variable:	Voted for Republican presidential candidate							Voted for Republican congressional candidate						
1992/1996 × Sinclair bias	0.0008 (0.0571)	-0.0023 (0.0552)	-0.0006 (0.0546)	0.0072 (0.0540)	0.0117 (0.0536)	0.0149 (0.0545)	0.0579 (0.0533)	0.0000 (0.0892)	-0.0147 (0.0779)	-0.0249 (0.0772)	-0.0177 (0.0814)	-0.0063 (0.0784)	-0.0155 (0.0807)	0.0241 (0.0768)
2000 × Sinclair bias	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2004 × Sinclair bias	0.0291 (0.0779)	0.0361 (0.0772)	0.0525 (0.0622)	0.0479 (0.0611)	0.0497 (0.0611)	0.0505 (0.0612)	0.0849 (0.0620)	-0.0113 (0.0714)	-0.0040 (0.0688)	-0.0288 (0.0677)	-0.0358 (0.0691)	-0.0324 (0.0679)	-0.0340 (0.0674)	0.0030 (0.0741)
2008/2012 × Sinclair bias	0.0472 (0.0418)	0.0389 (0.0420)	0.0340 (0.0451)	0.0446 (0.0435)	0.0437 (0.0438)	0.0403 (0.0453)	0.0749 (0.0456)	0.0540 (0.0632)	0.0354 (0.0559)	0.0456 (0.0516)	0.0625 (0.0511)	0.0584 (0.0506)	0.0544 (0.0506)	0.0628 (0.0500)
2016 × Sinclair bias	0.0922** (0.0442)	0.0822* (0.0473)	0.0863* (0.0454)	0.0880** (0.0436)	0.0878** (0.0439)	0.0831* (0.0443)	0.1011** (0.0463)	0.1238* (0.0662)	0.0991* (0.0565)	0.1059** (0.0509)	0.1143** (0.0522)	0.1115** (0.0508)	0.1109** (0.0510)	0.0991* (0.0508)
Observations	11,675	11,675	10,728	10,728	10,728	10,728	10,728	8,623	8,623	7,936	7,936	7,936	7,936	7,936
R-squared	0.0619	0.0790	0.219	0.221	0.222	0.223	0.226	0.103	0.143	0.258	0.258	0.262	0.264	0.273
DMA and Year Fixed Effects	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Pre-treatment vote share prediction		✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓
Individual controls			✓	✓	✓	✓	✓			✓	✓	✓	✓	✓
County controls				✓	✓	✓	✓				✓	✓	✓	✓
County baseline controls <i>times</i> Year Trend						✓	✓						✓	✓
County baseline controls <i>times</i> Year Dummy							✓							✓
Clusters by DMA	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Clusters by Congressional District								✓	✓	✓	✓	✓	✓	✓
Mean of dependent var.	0.357	0.357	0.355	0.355	0.355	0.355	0.355	0.460	0.460	0.458	0.458	0.458	0.458	0.458
SD of dependent var.	0.479	0.479	0.478	0.478	0.478	0.478	0.478	0.498	0.498	0.498	0.498	0.498	0.498	0.498

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table is the results of the estimation of Equation 1 for the years 1992 to 2016. The treatment (Sinclair bias) is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties that are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race category, for the level of educational attainment and the income group. County baseline controls trends refer to a set of potentially confounding demographic control variables: population density, log of the white population, the share of the college-educated, the log of household income, and the share of Christians in the year 2000 interacted with a continuous year variable. Standard errors are clustered at the DMA level. When the outcome is for congressional elections, I also cluster by congressional district.

Table 27: Demographic differences for CES respondents exposed to Sinclair bias, 2006 to 2020

	Mean		Standardized difference		
	SBG 2004	No SBG	No SBG - SBG 2004		
			[95% C.I.]		
Age	49.452	49.274	-0.0034	[-0.0106	0.0039]
Female	0.552	0.539	-0.028	[-0.0352	-0.0207]
Married	0.559	0.532	-0.0516	[-0.0589	-0.0443]
Separated	0.017	0.017	-0.0003	[-0.0076	0.007]
Divorced	0.109	0.110	0.0031	[-0.0042	0.0103]
Widowed	0.047	0.047	0.004	[-0.0033	0.0113]
Single / Never Married	0.221	0.246	0.0549	[0.0476	0.0622]
Domestic Partnership	0.047	0.047	0.0025	[-0.0047	0.0098]
Race: White	0.799	0.706	-0.2044	[-0.2117	-0.1971]
Race: Black	0.107	0.123	0.0523	[0.0451	0.0596]
Race: Hispanic	0.043	0.097	0.1947	[0.1874	0.202]
Race: Asian	0.012	0.027	0.0959	[0.0886	0.1031]
Race: Native American	0.008	0.007	-0.0054	[-0.0126	0.0019]
Race: Mixed	0.016	0.021	0.0358	[0.0285	0.043]
Race: Other	0.015	0.016	0.0147	[0.0074	0.0219]
Race: Middle Eastern	0.001	0.002	0.0122	[0.005	0.0195]
Hispanic origin	1.980	1.962	-0.0972	[-0.1053	-0.089]
Completed grade school or less	0.033	0.031	-0.0149	[-0.0222	-0.0077]
Completed high school	0.299	0.264	-0.0789	[-0.0861	-0.0716]
Completed some college	0.333	0.3411	0.0189	[0.0116	0.0262]
Completed college	0.335	0.363	0.0602	[0.0529	0.0675]
Low income: 0-50k	0.520	0.480	-0.0829	[-0.0909	-0.075]
Middle income: 50-100k	0.373	0.376	0.0075	[-0.0004	0.0155]
High income: 100k plus	0.107	0.144	0.1106	[0.1027	0.1186]
Religion: Protestant	0.428	0.365	-0.1253	[-0.1329	-0.1178]
Religion: Roman Catholic	0.187	0.225	0.0947	[0.0871	0.1022]
Religion: Mormon	0.008	0.010	0.0252	[0.0176	0.0327]
Religion: Eastern or Greek Orthodox	0.004	0.006	0.0236	[0.0161	0.0312]
Religion: Jewish	0.015	0.031	0.1003	[0.0928	0.1079]
Religion: Muslim	0.004	0.006	0.0283	[0.0207	0.0358]
Religion: Buddhist	0.007	0.009	0.0285	[0.0209	0.036]
Religion: Hindu	0.002	0.003	0.0237	[0.0162	0.0313]
Religion: Atheist	0.048	0.050	0.0096	[0.0021	0.0172]
Religion: Agnostic	0.055	0.057	0.0066	[-0.001	0.0141]
Religion: Nothing in Particular	0.178	0.172	-0.0175	[-0.025	-0.0099]
Religion: Something Else	0.065	0.064	-0.004	[-0.0116	0.0035]
Union Member	0.245	0.251	0.017	[0.0097	0.0242]
No health insurance	1.896	1.887	-0.0232	[-0.031	-0.0154]
Home Ownership	1.370	1.405	0.0573	[0.0497	0.0648]
Parent of Young Children	1.746	1.748	0.0081	[0.0006	0.0157]
Unemployed	0.069	0.078	0.0317	[0.0244	0.039]
Military Status (None)	1.590	1.566	-0.0419	[-0.0491	-0.0346]

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table presents mean and standardized differences, which is the mean difference divided by the standard deviation of the population of the groups. As such, it represents the difference in terms of standard deviations. The treatment group is defined as respondents living in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all respondents living in counties that are never exposed to Sinclair biased programming.

Table 28: Balance test of Sinclair bias: CES respondents, 2006 to 2020

Dependent variable:	Dummy for Sinclair bias exposure after 2016		
	COEF	SE	N
Individual level:			
Age	0.025	(0.286)	376,954
Female	-0.007	(0.006)	376,954
Married	-0.001	(0.008)	375,720
Separated	0.000	(0.002)	375,720
Divorced	0.005	(0.004)	375,720
Widowed	-0.004	(0.003)	375,720
Single / Never Married	-0.005	(0.007)	375,720
Domestic Partnership	0.005	(0.003)	375,720
Race: White	0.023***	(0.008)	376,954
Race: Black	-0.001	(0.006)	376,954
Race: Hispanic	-0.010***	(0.003)	376,954
Race: Asian	-0.013***	(0.004)	376,954
Race: Native American	0.002	(0.002)	376,954
Race: Mixed	-0.001	(0.002)	376,954
Race: Other	-0.000	(0.001)	376,954
Race: Middle Eastern	0.000	(0.000)	376,954
Hispanic origin	-0.005*	(0.003)	291,879
Completed grade school or less	-0.005	(0.006)	376,898
Completed high school	0.004	(0.009)	376,898
Completed some college	0.004	(0.008)	376,898
Completed college	-0.003	(0.006)	376,898
Low income: 0-50k	-0.011	(0.007)	312,012
Middle income: 50-100k	0.011*	(0.006)	312,012
High income: 100k plus	0.000	(0.004)	312,012
Religion: Protestant	-0.007	(0.006)	349,139
Religion: Roman Catholic	-0.010*	(0.006)	349,139
Religion: Mormon	0.001	(0.001)	349,139
Religion: Eastern or Greek Orthodox	0.000	(0.001)	349,139
Religion: Jewish	-0.002	(0.001)	349,139
Religion: Muslim	-0.002	(0.001)	349,139
Religion: Buddhist	-0.000	(0.001)	349,139
Religion: Hindu	-0.001	(0.001)	349,139
Religion: Atheist	0.004	(0.004)	349,139
Religion: Agnostic	0.007***	(0.003)	349,139
Religion: Nothing in Particular	0.008	(0.007)	349,139
Religion: Something Else	0.002	(0.003)	349,139
Union Member	0.001	(0.006)	376,954
No health insurance	-0.009	(0.007)	325,594
Home Ownership	0.000	(0.010)	351,109
Parent of Young Children	0.001	(0.007)	349,266
Unemployed	0.003	(0.004)	376,954
Military Status (None)	0.002	(0.008)	376,887
County-level:			
Population density (sq km)	-0.157	(0.124)	376,954
Voting age (age 20 plus) population (ln)	-0.014	(0.025)	376,954
Total female population (ln)	-0.010	(0.026)	376,954
Total white population (ln)	-0.001	(0.024)	376,954
Unemployment rate	0.001	(0.002)	376,954
Log of household income	-0.010	(0.008)	376,954
People that completed high school (%)	-0.003	(0.002)	376,954
People that completed college (%)	0.000	(0.002)	376,954
Share of Christians	0.001	(0.003)	376,954

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The treatment group is defined as respondents living in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all respondents living in counties that are never exposed to Sinclair biased programming. All regressions control for DMA and year fixed effects and are weighted to account for sampling probability. Standard errors are clustered at the DMA level.

Table 29: Republican vote, CES respondents, 2006 to 2020

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Dependent variable:	Voted for Republican presidential candidate							Voted for Republican congressional candidate						
Sinclair bias \times Year \geq 2016	0.0272** (0.0114)	0.0193** (0.0094)	0.0233** (0.0100)	0.0263** (0.0109)	0.0246** (0.0103)	0.0226** (0.0101)	0.0152 (0.0096)	0.0331** (0.0146)	0.0224* (0.0122)	0.0340*** (0.0111)	0.0381*** (0.0119)	0.0352*** (0.0114)	0.0333*** (0.0113)	0.0289*** (0.0110)
Observations	257,414	257,414	175,565	175,565	175,565	175,565	175,565	205,011	205,011	131,289	131,289	131,289	131,289	131,289
R-squared	0.0380	0.0750	0.270	0.270	0.271	0.272	0.273	0.0480	0.0880	0.257	0.255	0.258	0.258	0.259
DMA and Year Fixed Effects	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Pre-treatment vote share prediction		✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓
Individual controls			✓	✓	✓	✓	✓			✓	✓	✓	✓	✓
County Controls				✓	✓	✓	✓				✓	✓	✓	✓
County baseline controls \times Year Trend						✓						✓	✓	
County baseline controls \times Year Dummy							✓							✓
Clusters by DMA	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Clusters by Congressional District								✓	✓	✓	✓	✓	✓	✓
Mean of dependent var.	0.460	0.460	0.449	0.449	0.449	0.449	0.449	0.465	0.465	0.455	0.455	0.455	0.455	0.455
SD of dependent var.	0.498	0.498	0.497	0.497	0.497	0.497	0.497	0.499	0.499	0.498	0.498	0.498	0.498	0.498

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table is the results of the estimation of Equation 2. The treatment group is defined as respondents living in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is all respondents living in counties that are never exposed to Sinclair biased programming. The sample is all respondents that are also U.S. citizens. All results are weighted to reflect the probability of sampling. The treatment (Sinclair bias) is the post-2004 change in Sinclair content in a county served by DMA with at least one Sinclair-owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties that are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, Hispanic origin, being in a union, having no health insurance, having a child, and not having a relation to the military; and dummy categories for marital status, race, educational attainment, income group, and religious group. County baseline controls trends refer to a set of potentially confounding demographic control variables: population density, log of the white population, the share of the college-educated, the log of household income, and the share of Christians in the year 2000 interacted with a continuous year variable. Standard errors are clustered at the DMA level. When the outcome is for congressional elections, I also cluster by congressional district. All regressions control for DMA and year fixed effects and are weighted to account for sampling probability. Standard errors are clustered at the DMA level.

Table 30: Effect on partisan identity, ANES and CES Respondents

	(1)	(2)	(3)	(4)
Dependent variable:	Republican		Identifies as	
	Conservative	Conservative	Republican	Conservative
Survey:	American National Election		Cooperative Election	
Sinclair bias	0.0637** (0.0291)	0.0322 (0.0370)		
Sinclair bias \times Year \geq 2016	0.0145 (0.0212)	0.0259 (0.0270)	0.0218** (0.0098)	0.0017 (0.0086)
Observations	13,754	10,425	232,277	222,185
R-squared	0.193	0.105	0.201	0.148
DMA and Year Fixed Effects	✓	✓	✓	✓
Pre-treatment vote share prediction	✓	✓	✓	✓
Individual and County Controls	✓	✓	✓	✓
Clusters by DMA	✓	✓	✓	✓
Mean of dependent var.	0.361	0.393	0.363	0.357
SD of dependent var.	0.480	0.488	0.481	0.479

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table is the results of the estimation of Equation 2 for ANES and CES respondents. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one Sinclair-owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties that are never exposed to Sinclair biased programming. The sample is all respondents that are also U.S. citizens. CES results are weighted to reflect the probability of sampling. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race category, for the level of educational attainment and the income group. For CES, I also include a dummy for having no health insurance, having a child, and not having a relation to the military; and dummy categories for marital status, race, and religious group. Standard errors are clustered at the DMA level.

Table 31: Effect on components on PCA score of tolerance for racial inequality, ANES Respondents

	(1)	(2)	(3)	(4)	(5)
	PCA Score	Disagree:			
Dependent var.:	Racial inequality attitudes score	Blacks Gotten Less than They Deserve	Conditions Make it Difficult for Blacks to Succeed	Blacks Should Have Special Favors to Succeed	Blacks Must Try Harder to Succeed
Sinclair bias	0.0296 (0.0231)	0.0059 (0.0421)	0.0395 (0.0453)	0.0362 (0.0255)	0.0247 (0.0257)
Sinclair bias × College educated	-0.0271 (0.0345)	-0.0030 (0.0279)	-0.0357 (0.0359)	-0.0395 (0.0367)	-0.0510 (0.0364)
Sinclair bias × Year ≥ 2016	0.0641** (0.0299)	0.0795** (0.0388)	0.0595 (0.0434)	0.0198 (0.0226)	0.0438 (0.0361)
Sinclair bias × Year ≥ 2016 × College educated	-0.0382 (0.0660)	-0.0820 (0.0649)	-0.0259 (0.0728)	0.0011 (0.0601)	-0.0392 (0.0523)
Observations	5,352	7,236	8,209	8,010	7,631
R-squared	0.206	0.125	0.0970	0.138	0.155
DMA & Year Fixed Effects	✓	✓	✓	✓	✓
Pre-treatment Trend	✓	✓	✓	✓	✓
Individual & County Controls	✓	✓	✓	✓	✓
Clusters by DMA	✓	✓	✓	✓	✓
Mean of dependent var.	0.703	0.717	0.548	0.798	0.664
SD of dependent var.	0.356	0.450	0.498	0.402	0.472

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table is the results of the estimation of Equation 2 for ANES respondents, interacted with a dummy for the respondent having completed college. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one Sinclair-owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties that are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; dummy categories for the pre-treatment county partisan identity; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race category, for the level of educational attainment and the income group. Standard errors are clustered at the DMA level.

Table 32: Effect on components on PCA score of support for small government, ANES Respondents

	(1)	(2)	(3)	(4)
	PCA Score	Agree:		
Dependent var.:	Small government attitudes score	Free market can handle economy (vs govt	Government is too involved	Less Government
Sinclair bias	0.0435** (0.0219)	0.0494 (0.0301)	0.0378 (0.0351)	0.0364 (0.0276)
Sinclair bias × College educated	-0.0445* (0.0264)	-0.0641** (0.0278)	-0.0602* (0.0361)	-0.0115 (0.0316)
Sinclair bias × Year ≥ 2016	0.0320 (0.0214)	0.0019 (0.0349)	0.0107 (0.0230)	0.0797*** (0.0304)
Sinclair bias × Year ≥ 2016 × College educated	0.0541 (0.0367)	0.0988** (0.0448)	0.0696 (0.0498)	-0.0027 (0.0494)
Observations	10,860	11,099	11,151	11,154
R-squared	0.181	0.0990	0.120	0.162
DMA and Year Fixed Effects	✓	✓	✓	✓
Pre-treatment Prediction	✓	✓	✓	✓
County and Individual Controls	✓	✓	✓	✓
Clusters by DMA	✓	✓	✓	✓
Mean of dependent var.	0.418	0.336	0.473	0.444
SD of dependent var.	0.398	0.472	0.499	0.497

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table is the results of the estimation of Equation 2 for ANES respondents, interacted with a dummy for the respondent having completed college. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one Sinclair-owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties which are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; dummy categories for the pre-treatment county partisan identity; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race category, for the level of educational attainment and the income group. Standard errors are clustered at the DMA level.

Table 33: Effect on components on PCA score of support for less redistribution, ANES Respondents

	(1)	(2)	(3)	(4)
	<u>PCA Score</u>		<u>Agree:</u>	
<u>Dependent var.:</u>	Less redistribution attitudes score	Cut spending the poor	Spend less on welfare	Worry less about how equal people are
Sinclair bias	0.0436** (0.0174)	0.0391*** (0.0143)	0.0516* (0.0284)	-0.0010 (0.0305)
Sinclair bias × College educated	-0.0285 (0.0291)	-0.0022 (0.0235)	-0.0045 (0.0312)	-0.0087 (0.0382)
Sinclair bias × Year ≥ 2016	0.0028 (0.0250)	-0.0104 (0.0187)	0.0196 (0.0292)	0.0014 (0.0372)
Sinclair bias × Year ≥ 2016 × College educated	-0.0347 (0.0388)	-0.0198 (0.0351)	-0.0551 (0.0597)	-0.0376 (0.0498)
Observations	9,754	13,592	13,587	9,953
R-squared	0.141	0.0800	0.115	0.115
DMA and Year Fixed Effects	✓	✓	✓	✓
Pre-treatment Prediction	✓	✓	✓	✓
County and Individual Controls	✓	✓	✓	✓
Clusters by DMA	✓	✓	✓	✓
Mean of dependent var.	0.318	0.132	0.426	0.516
SD of dependent var.	0.312	0.339	0.495	0.500

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table is the results of the estimation of Equation 2 for ANES respondents interacted with a dummy for the respondent having completed college. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one Sinclair-owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties which are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; dummy categories for the pre-treatment county partisan identity; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race category, for the level of educational attainment and the income group. Standard errors are clustered at the DMA level.

Table 34: Effect on components on PCA score of disillusionment with government, ANES Respondents

	(1)	(2)	(3)	(4)
	<u>PCA Score</u>		<u>Agree:</u>	
Dependent var.:	Disillusionment with govt attitudes score	Dissatisfied with U.S. democracy	Government benefits few	Federal govt. wastes taxes
Sinclair bias	0.0249 (0.0156)	0.0358* (0.0203)	0.0110 (0.0205)	0.0385* (0.0226)
Sinclair bias × College educated	-0.0204 (0.0153)	-0.0118 (0.0237)	-0.0035 (0.0205)	-0.0640** (0.0285)
Sinclair bias × Year ≥ 2016	0.0077 (0.0184)	-0.0124 (0.0313)	0.0081 (0.0253)	0.0171 (0.0232)
Sinclair bias × Year ≥ 2016 × College educated	-0.0119 (0.0221)	0.0172 (0.0395)	0.0126 (0.0353)	-0.0406 (0.0421)
Observations	12,731	13,754	12,769	13,687
R-squared	0.0750	0.0800	0.0610	0.0710
DMA and Year Fixed Effects	✓	✓	✓	✓
Pre-treatment Prediction	✓	✓	✓	✓
County and Individual Controls	✓	✓	✓	✓
Clusters by DMA	✓	✓	✓	✓
Mean of dependent var.	0.606	0.210	0.763	0.655
SD of dependent var.	0.304	0.408	0.425	0.475

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table is the results of the estimation of Equation 2 for ANES respondents interacted with a dummy for the respondent having completed college. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one Sinclair-owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties which are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; dummy categories for the pre-treatment county partisan identity; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race category, for the level of educational attainment and the income group. Standard errors are clustered at the DMA level.

Table 35: Event study results on feeling thermometer for Republican presidential candidate, ANES respondents, 1992 to 2016

	(1)	(2)
Dependent variable: Feeling thermometer towards Republican Presidential Candidate		
Sample	Non-college-educated	College-educated
1992/1996 × Sinclair bias	3.4569 (2.6325)	-2.0145 (3.6343)
2000 × Sinclair bias	0 -	0 -
2004 × Sinclair bias	-1.2776 (2.8602)	2.3630 (3.7395)
2008/2012 × Sinclair bias	5.3475*** (1.9330)	-6.0753* (3.2251)
2016 × Sinclair bias	10.9209*** (2.4663)	-4.7681 (3.3248)
Observations	9,402	4,200
R-squared	0.189	0.251
DMA and Year Fixed Effects	✓	✓
Pre-treatment vote share prediction	✓	✓
Individual controls	✓	✓
County Controls	✓	✓
Clusters by DMA	✓	✓
Mean of dependent var.	47.01	44.85
SD of dependent var.	29.82	31.45

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table is the results of the estimation of Equation 1, estimated separately for the sample of non-college-educated (Column 1) and college-educated respondents (Column 2). The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties which are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; dummy categories for the pre-treatment county partisan identity; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school; log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race category, for the level of educational attainment and the income group. Standard errors are clustered at the DMA level. When the outcome is for congressional elections, I also cluster by congressional district.

Table 36: Effect given initial viewership, ANES and CES Respondents

	(1)	(2)	(3)	(4)
Dependent variable:	Voted for Republican Presidential Candidate			
Survey:	American National Election		Cooperative Election	
Log of pre-bias Sinclair viewership in DMA \times Sinclair bias	0.0025 (0.0024)			
Log of pre-bias Sinclair viewership in DMA \times Sinclair bias \times Year \geq 2016	0.0037*** (0.0014)		0.0014* (0.0007)	
Share of pre-bias Sinclair viewership in DMA \times Sinclair bias		0.0314 (0.0315)		
Share of pre-bias Sinclair viewership in DMA \times Sinclair bias \times Year \geq 2016		0.0494*** (0.0185)		0.0184* (0.0099)
Observations	10,355	10,315	175,565	175,565
R-squared	0.218	0.219	0.271	0.271
DMA and Year Fixed Effects	✓	✓	✓	✓
Pre-treatment vote share prediction	✓	✓	✓	✓
Individual and County Controls	✓	✓	✓	✓
Clusters by DMA	✓	✓	✓	✓
Mean of dependent var.	0.354	0.355	0.449	0.449
SD of dependent var.	0.478	0.479	0.497	0.497

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table is the results of the estimation of Equation 2 for ANES and CES respondents. The sample is all respondents that are also U.S. citizens. CES results are weighted to reflect the probability of sampling. The log of pre-bias Sinclair viewership in DMA refers to the log number of TV households that watched the most watched Sinclair station in the DMA in the year 2000. The share of pre-bias Sinclair viewership in DMA refers to the share of TV households that most watched a Sinclair station out of the total number of TV households that watched a local TV station in the DMA in the year 2000. Controls include a trend of the log number of TV households in the DMA in the year 2000, a prediction of the differential trend of the Republican two-party vote share in pre-period including county controls; a vector of county controls - population density; the log of white, female and voting age (over 20+) population; share of high school and college-educated; log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are age, age²; a dummy for female, marital status, being a union member, Protestant, having immigrant parents; dummies for the race category, for the level of educational attainment and the income group. For CES, I also include a dummy for having no health insurance, having a child, and not having a relation to the military; and dummy categories for marital status, race, and religious group. Standard errors are clustered at the DMA level.

Table 37: Republican vote, CES respondents, 2006 to 2020

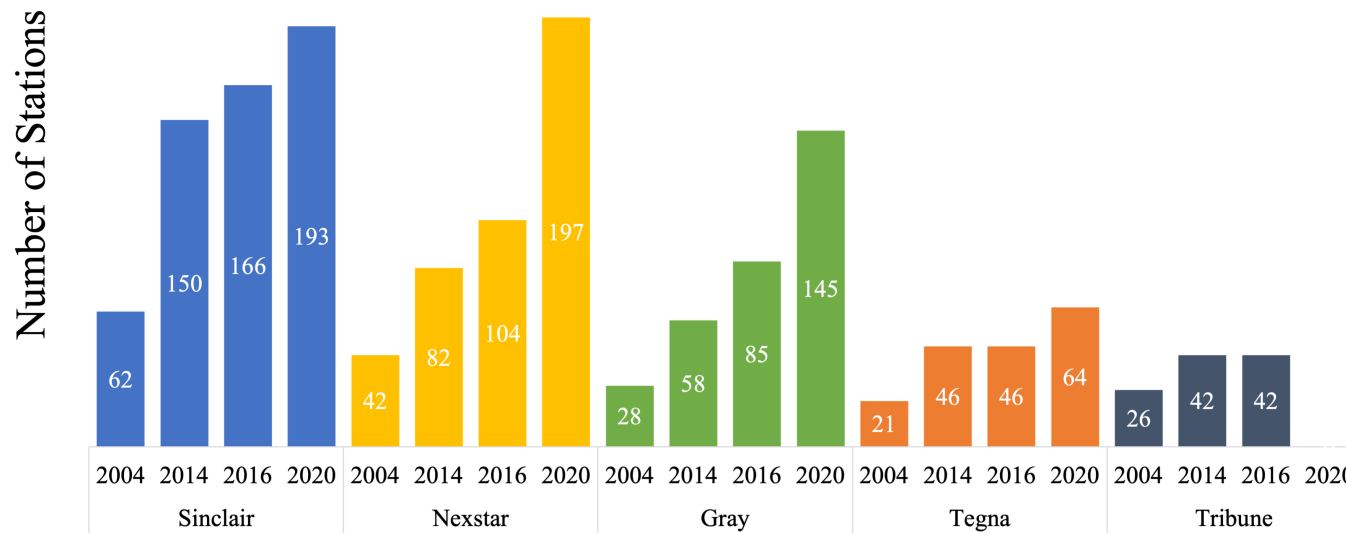
	(1)	(2)	(3)	(4)	(5)
Dependent variable:	Voted for Republican				
	presidential candidate		congressional candidate		
Number of years exposed to Sinclair bias	0.0036** (0.0014)		0.0046*** (0.0016)		
Sinclair bias × 2014					0.0128 (0.0195)
Sinclair bias × 2016		0.0379*** (.0092)		0.0377*** (.0143)	0.0506** (0.0216)
Sinclair bias × 2018					0.0328* (0.0174)
Sinclair bias × 2020		0.0387*** (0.0105)		0.0270** (0.0112)	0.0397** (0.0177)
Observations	175,565	70,390	131,289	131,289	131,289
R-squared	0.271	0.263	0.257	0.257	0.258
Clusters by Congressional District			✓	✓	✓
DMA and Year Fixed Effects	✓	✓	✓	✓	✓
Pre-treatment vote share prediction	✓	✓	✓	✓	✓
Individual controls	✓	✓	✓	✓	✓
County controls	✓	✓	✓	✓	✓
Clusters by DMA	✓	✓	✓	✓	✓
Mean of dependent var.	0.449	0.442	0.455	0.455	0.455
SD of dependent var.	0.497	0.497	0.498	0.498	0.498

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table is the results of the estimation of Equation 2. The treatment is the post-2004 change in Sinclair content in a county served by DMA with at least one Sinclair-owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) before the year 2004 and through the year 2020. The control group is respondents in all counties which are never exposed to Sinclair biased programming. The sample is all respondents that are also U.S. citizens. In columns (1) and (3), the sample years are 2006 to 2020. In columns (2) and (4), the sample years are all years with a presidential election. For column (5) the sample years are all years with a congressional election. All results are weighted to reflect the probability of sampling. Controls include a prediction of the differential trend of the Republican two-party vote share in the pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and DMA and year fixed effects. Individual level controls are: age, age²; a dummy for female, Hispanic origin, being in a union, having no health insurance, having a child, and not having a relation to the military; and dummy categories for marital status, race, educational attainment, income group, and religious group. Standard errors are clustered at the DMA level. When the outcome is for congressional elections, I also cluster by congressional district.

Appendix B. Additional background

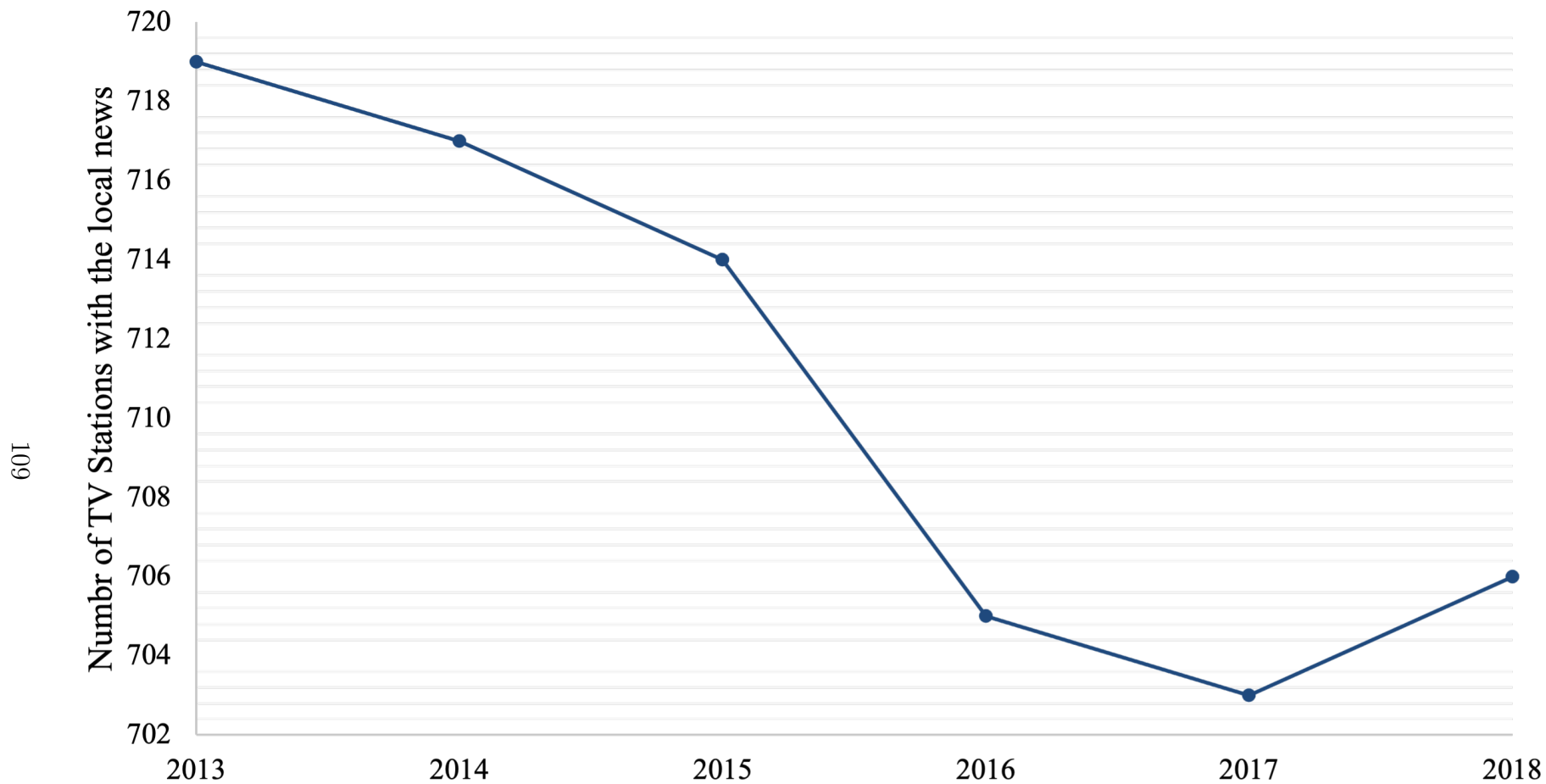
B.1. Background on the local TV news industry

Fig. 13. U.S. local TV stations owned by selected top companies, 2004-2020



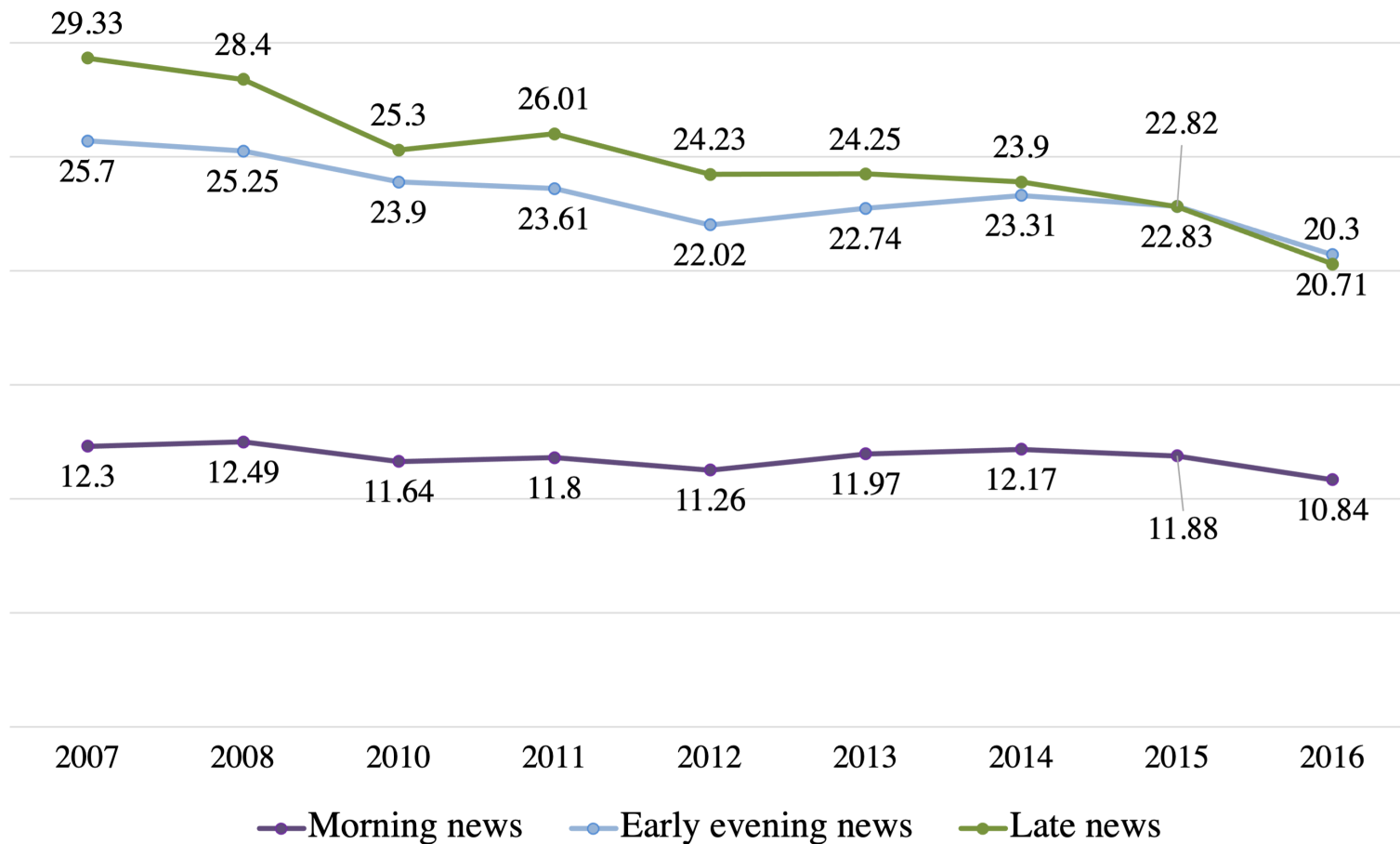
Note: Including stations that are reported in each company's SEC filing as being owned, operated, or provided with programming and/or sales and other services. Low-power and satellite stations are excluded. Tribune is bought by Nexstar in 2019. These five companies own 37% of all full-power stations in the U.S. in 2016. Source: Pew Research Center.

Fig. 14. Number of TV stations with the local news in the U.S. 2013-2018



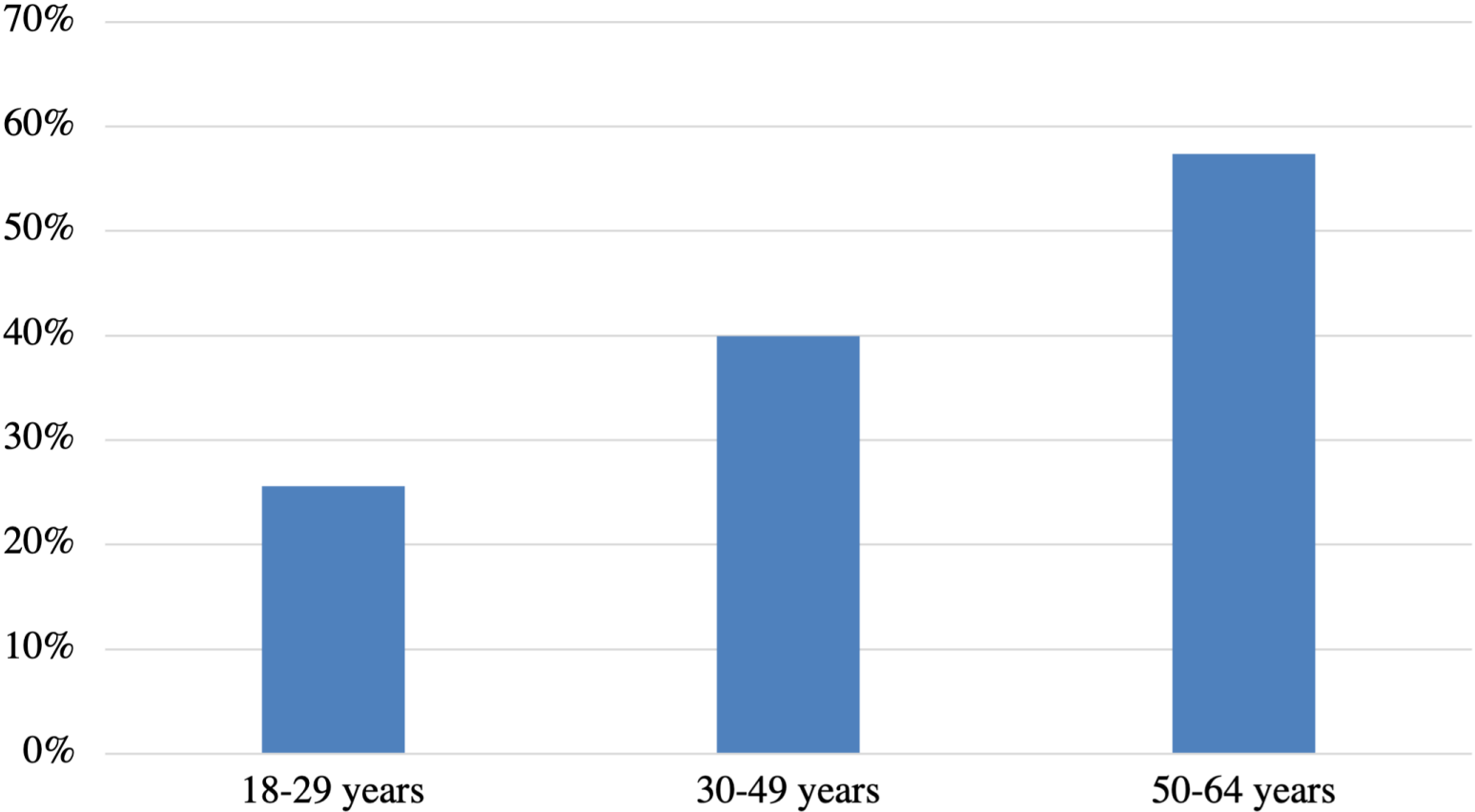
Note: The statistic shows the number of TV stations originating local news in the United States from 2013 to 2018. According to the source, 706 TV stations originated local news in the United States in 2018. The survey was conducted by RTDNA and Hofstra University among all 1,685 operating, non-satellite television stations for 2018. Figures prior to 2018 come from previous reports.

Fig. 15. U.S. local TV: news viewer count 2007-2016, by time slot (in millions)



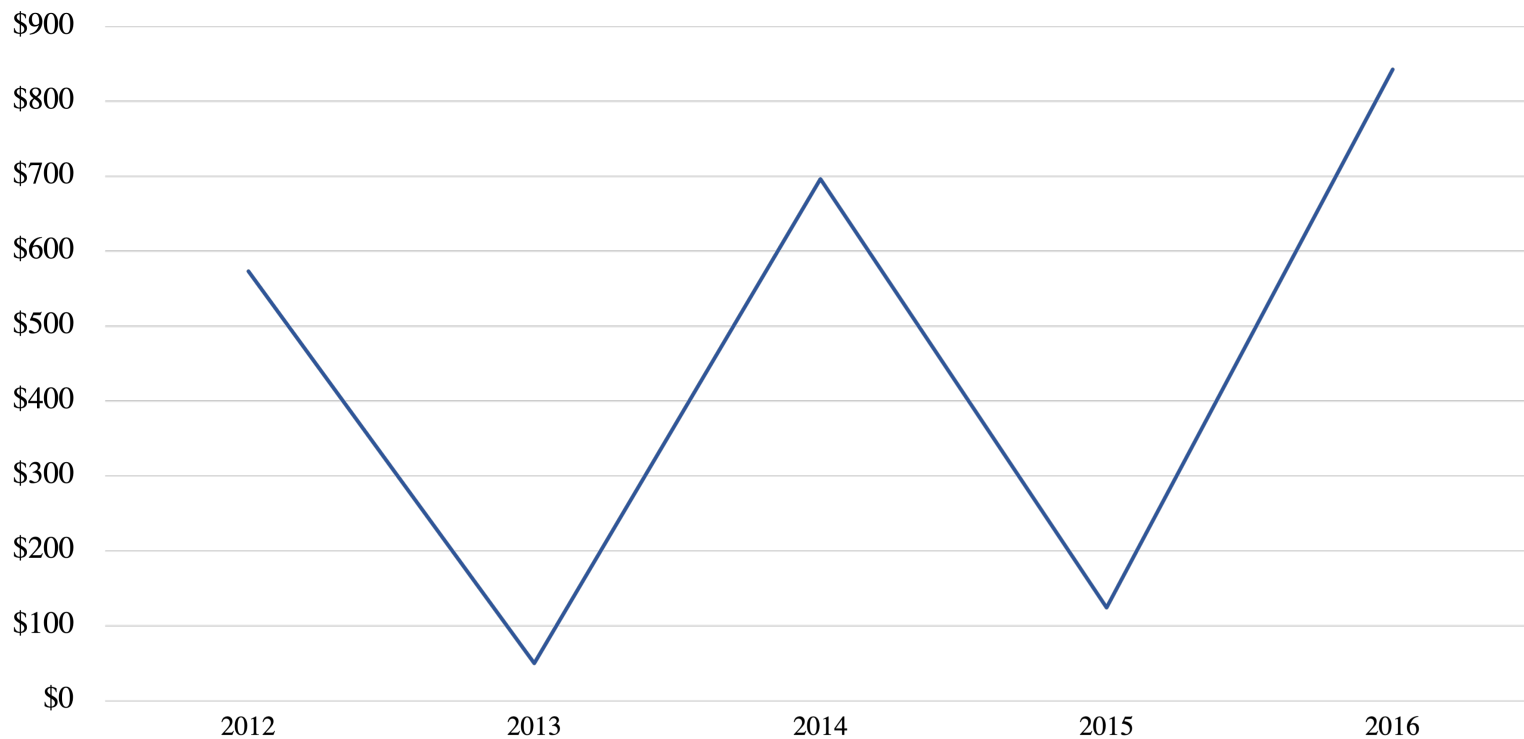
Note: Numbers represent ABC, CBS, Fox, and NBC affiliates. March 2009 rating is not comparable to the traditional winter period, February, and so, 2009 figures are not included. Morning News: 5 to 7 a.m. Eastern Time or equivalent. Early Evening News: 5 to 7 p.m. Eastern Time or equivalent. Late Night News: 11 to 11:30 p.m. Eastern Time or equivalent. Figures have been rounded. Source: Pew Research Center (2017).

Fig. 16. Viewers of local evening news shows on TV in the U.S., by age group



Note: Level of the frequency with which adults get news from local television in the United States as of May 2018. Source: Gallup News Service.

Fig. 17. Total political advertising revenue for seven publicly held local TV station companies (in U.S. dollars, millions)



Note: Political advertising revenues include both local and national political advertising. Companies included here: Tribune, Nexstar, Sinclair, Tegna, Gray, Media General, and Scripps. For 2016, Media General political advertising numbers include all revenue for the nine months ending Sept. 30, 2016, because the company has not released a 10K SEC filing for the full year due to its potential merger with Nexstar. Source: Statista, Individual company SEC filings for the full year ending on Dec. 31.

Table 38: DMA characteristics in 2016 and 2018

DMA	Total	Major Affiliate Stations	Rank	TV Households
NEW YORK (NY)	22	5	1	7282320
LOS ANGELES (CA)	55	9	2	5411290
CHICAGO (IL)	23	5	3	3351330
PHILADELPHIA (PA)	27	6	4	2830470
SAN FRANCISCO (CA) - OAKLAND (CA)	25	5	5	2384290
BOSTON (MA) - MANCHESTER (NH)	22	6	6	2353500
DALLAS (TX) - FT. WORTH (TX)	20	5	7	2195540
WASHINGTON (DC) - HAGERSTOWN (MD)	22	6	8	2169230
ATLANTA (GA)	13	5	9	1971180
DETROIT (MI)	17	5	10	1899910
HOUSTON (TX)	19	5	11	1814140
SEATTLE (WA) - TACOMA (WA)	17	5	12	1659100
TAMPA (FL) - ST. PETERSBURG (FL) - SARA	19	6	13	1620110
MINNEAPOLIS (MN) - ST. PAUL (MN)	10	5	14	1594740
CLEVELAND (OH) - AKRON (OH) - CANTON (OH)	13	5	15	1528840
PHOENIX (AZ)	21	6	16	1519690
MIAMI (FL) - FT. LAUDERDALE (FL)	18	5	17	1486860
DENVER (CO)	19	6	18	1366250
SACRAMENTO (CA) - STOCKTON (CA) - MODESTO (CA)	15	5	19	1292740
ORLANDO (FL) - DAYTONA BEACH (FL)	23	5	20	1224470
PITTSBURGH (PA)	18	5	21	1165660
ST. LOUIS (MO)	10	5	22	1156370
PORTLAND (OR)	14	5	23	1061080
BALTIMORE (MD)	9	5	24	1060450
INDIANAPOLIS (IN)	20	7	25	1019870
SAN DIEGO (CA)	17	5	26	1004220
HARTFORD (CT) - NEW HAVEN (CT)	16	5	27	980410
CHARLOTTE (NC)	13	5	28	962540
RALEIGH (NC) - DURHAM (NC) - FAYETTEVILLE	20	5	29	929460
NASHVILLE (TN)	13	5	30	880670
MILWAUKEE (WI)	15	5	31	860350
CINCINNATI (OH)	9	4	32	854250
KANSAS CITY (MO)	11	6	33	852510
COLUMBUS (OH)	13	5	34	835780
GREENVILLE (SC) - SPARTANBURG (SC)	13	5	35	792110
SALT LAKE CITY (UT)	21	6	36	769230
SAN ANTONIO (TX)	17	5	37	718730
GRAND RAPIDS (MI) - KALAMAZOO (MI) - BA	11	5	38	713800
WEST PALM BEACH (FL) - FT. PIERCE (FL)	13	5	39	700850
BIRMINGHAM (AL) - ANNISTON (AL)	13	7	40	690030
NORFOLK (VA) - PORTSMOUTH (VA)	10	5	41	677610
NEW ORLEANS (LA)	11	5	42	658830
MEMPHIS (TN)	12	5	43	653840
BUFFALO (NY)	9	5	44	639190
OKLAHOMA CITY (OK)	16	5	45	636970
GREENSBORO (NC) - HIGH POINT (NC)	9	5	46	634140
HARRISBURG (PA) - LANCASTER (PA)	7	5	47	626660
PROVIDENCE (RI) - NEW BEDFORD (MA)	8	5	48	624020
ALBUQUERQUE (NM) - SANTA FE (NM)	13	5	49	626440
LOUISVILLE (KY)	10	5	50	612300

JACKSONVILLE (FL)	10	5	51	587200
LAS VEGAS (NV)	11	5	52	585440
WILKES BARRE (PA) - SCRANTON (PA)	8	5	53	580290
AUSTIN (TX)	13	10	54	552060
ALBANY (NY) - SCHENECTADY (NY) - TROY (NY)	9	5	55	532520
LITTLE ROCK (AR) - PINE BLUFF (AR)	12	5	56	523810
FRESNO (CA) - VISALIA (CA)	14	5	57	519330
DAYTON (OH)	6	5	58	506240
RICHMOND (VA) - PETERSBURG (VA)	7	5	59	505370
TULSA (OK)	13	5	60	496880
CHARLESTON (WV) - HUNTINGTON (WV)	11	5	61	495320
MOBILE (AL) - PENSACOLA (FL)	15	5	62	490590
KNOXVILLE (TN)	10	5	63	489710
FLINT (MI) - SAGINAW (MI)	8	5	64	466510
LEXINGTON (KY)	7	4	65	454440
WICHITA (KS) - HUTCHINSON (KS)	8	5	66	445250
ROANOKE (VA) - LYNCHBURG (VA)	8	5	67	445000
TOLEDO (OH)	8	4	68	432770
GREEN BAY (WI) - APPLETON (WI)	7	5	69	418580
FT. MYERS (FL) - NAPLES (FL)	7	5	70	413730
HONOLULU (HI)	15	4	71	401330
DES MOINES (IA) - AMES (IA)	11	5	72	400830
SPRINGFIELD (MO)	6	3	73	400390
TUCSON (AZ) - SIERRA VISTA (AZ)	12	5	74	399800
PADUCAH (KY) - CAPE GIRARDEAU (MO)	10	5	75	395190
PORTLAND (ME) - AUBURN (ME)	8	5	76	391930
ROCHESTER (NY)	6	4	77	293260
OMAHA (NE)	8	5	78	386600
SPOKANE (WA)	8	5	79	381130
SYRACUSE (NY)	8	4	80	342870
SHREVEPORT (LA)	9	5	81	372950
CHAMPAIGN (IL) - SPRINGFIELD (IL)	10	7	82	371240
HUNTSVILLE (AL) - DECATUR (AL)	8	5	83	359260
COLUMBIA (SC)	8	4	84	357810
CHATTANOOGA (TN)	8	5	85	351610
MADISON (WI)	6	5	86	348590
SOUTH BEND (IN) - ELKHART (IN)	5	3	87	326470
CEDAR RAPIDS (IA) - WATERLOO (IA)	10	5	88	323810
JACKSON (MS)	10	6	89	320260
TRI-CITIES, TN-VA	15	11	90	318390
BURLINGTON (VT) - PLATTSBURGH (NY)	7	4	91	317700
DAVENPORT (IA) - ROCK ISLAND (IL)	8	5	92	306450
WACO (TX) - TEMPLE (TX) - BRYAN (TX)	8	6	93	303560
COLORADO SPRINGS (CO) - PUEBLO (CO)	6	4	94	302750
BATON ROUGE (LA)	5	4	95	295790
JOHNSTOWN (PA) - ALTOONA (PA)	6	4	96	294450
HARLINGEN (TX) - WESLACO (TX) - BROWNSVILLE (TX)	8	4	97	287230
SAVANNAH (GA)	7	5	98	284160
EVANSVILLE (IN)	10	5	99	280860
YOUNGSTOWN (OH)	4	3	100	277760
EL PASO (TX)	10	4	101	276330
LINCOLN (NE) - HASTINGS (NE)	8	5	102	266890
GREENVILLE (NC) - NEW BERN (NC)	10	5	103	266390
FT. WAYNE (IN)	6	4	104	264140
CHARLESTON (SC)	7	3	105	262560

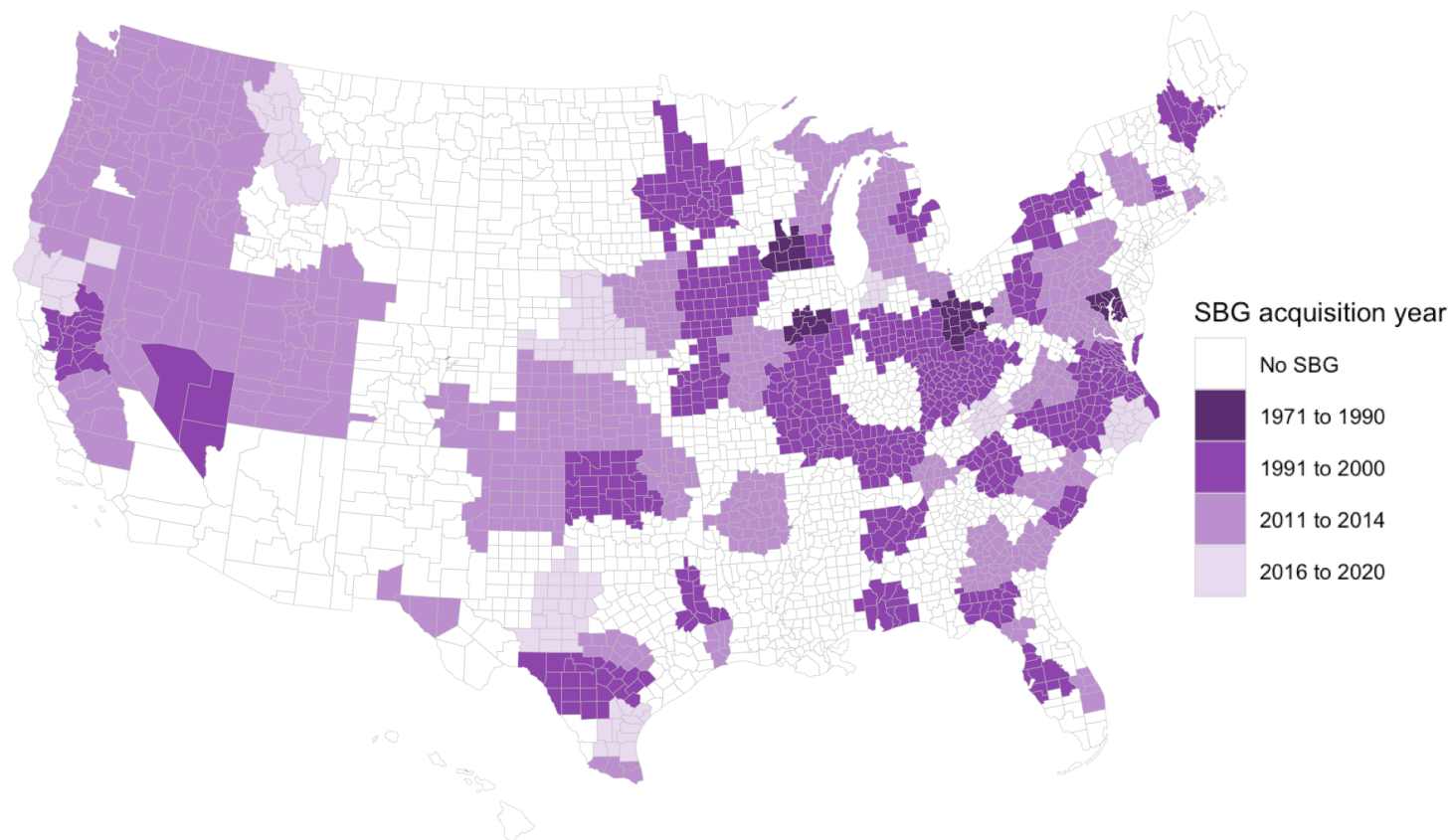
SPRINGFIELD (MA) - HOLYOKE (MA)	5	4	106	258330
TALLAHASSEE (FL) - THOMASVILLE (GA)	7	6	107	255980
FT. SMITH (AR) - FAY (AR) - SPRINGDALE	11	5	108	255390
TYLER (TX) - LONGVIEW (TX) - LUFKIN (TX)	6	6	109	254780
FLORENCE (SC) - MYRTLE BEACH (SC)	11	5	110	253630
LANSING (MI)	6	4	111	248250
SIOUX FALLS (SD) - MITCHELL (SD)	8	5	112	244310
TRAVERSE CITY (MI) - CADILLAC (MI)	7	5	113	243870
RENO (NV)	9	6	114	228450
AUGUSTA (GA)	6	4	115	240710
MONTGOMERY (AL) - SELMA (AL)	9	5	116	240290
PEORIA (IL) - BLOOMINGTON (IL)	6	4	117	236810
FARGO (ND) - VALLEY CITY (ND)	14	8	118	231530
SANTA BARBARA (CA) - SAN MARCOS (CA) -	6	3	119	230250
MONTEREY (CA) - SALINAS (CA)	5	3	120	228290
EUGENE (OR)	11	8	121	223630
MACON (GA)	6	3	122	221300
LA CROSSE (WI) - EAU CLAIRE (WI)	8	6	123	217930
BOISE (ID)	7	4	124	216960
LAFAYETTE (LA)	6	3	125	213380
COLUMBUS (GA)	7	5	126	203510
YAKIMA (WA) - PASCO (WA) - RICHLAND (WA)	8	7	127	199120
CORPUS CHRISTI (TX)	6	4	128	191280
AMARILLO (TX)	6	4	129	189880
BAKERSFIELD (CA)	4	3	130	212160
COLUMBUS (MS) - TUPELO (MS) - WEST POINT	8	4	131	186100
CHICO (CA) - REDDING (CA)	6	4	132	184280
MONROE (LA) - EL DORADO (AR)	8	4	133	177700
WAUSAU (WI) - RHINELANDER (WI)	9	6	134	175790
ROCKFORD (IL)	4	4	135	175560
DULUTH (MN) - SUPERIOR (WI)	6	4	136	172250
BEAUMONT (TX) - PORT ARTHUR (TX)	4	3	137	170560
TOPEKA (KS)	5	3	138	168390
COLUMBIA (MO) - JEFFERSON CITY (MO)	6	4	139	164200
SIOUX CITY (IA)	7	4	140	157860
MEDFORD (OR) - KLAMATH FALLS (OR)	10	6	141	157500
WICHITA FALLS (TX) - LAWTON (OK)	4	4	142	157410
ERIE (PA)	5	4	143	157070
WILMINGTON (NC)	4	3	144	155350
JOPLIN (MO) - PITTSBURG (KS)	5	4	145	152980
TERRE HAUTE (IN)	4	3	146	151180
LUBBOCK (TX)	8	5	147	149990
ALBANY (GA)	5	2	148	149180
BLUEFIELD (WV) - BECKLEY (WV)	6	3	149	143230
WHEELING (WV) - STEUBENVILLE (OH)	2	2	150	141790
SALISBURY (MD)	5	2	151	141590
ROCHESTER (MN) - MASON CITY (IA)	6	4	152	139060
BANGOR (ME)	5	3	153	137830
BINGHAMTON (NY)	4	3	154	136670
MINOT (ND) - BISMARCK (ND)	13	10	155	133070
ANCHORAGE (AK)	7	4	156	132740
BILOXI (MS) - GULFPORT (MS)	3	2	157	132200
ODESSA (TX) - MIDLAND (TX)	9	6	158	130030
PANAMA CITY (FL)	7	3	159	130660
SHERMAN (TX) - ADA (OK)	2	2	160	120770

GAINESVILLE (FL)	6	5	162	116380
ABILENE (TX) - SWEETWATER (TX)	5	4	163	114660
QUINCY (IL) - HANNIBAL (MO) - KEOKUK (IA)	5	2	164	110250
IDAHO FALLS (ID) - POCATELLO (ID)	7	5	165	108400
CLARKSBURG (WV) - WESTON (WV)	5	3	166	105640
UTICA (NY)	3	3	167	136460
HATTIESBURG (MS) - LAUREL (MS)	2	2	168	100910
MISSOULA (MT)	7	4	169	98380
BILLINGS (MT)	6	5	170	98150
DOTHAN (AL)	4	3	171	97520
YUMA (AZ) - EL CENTRO (CA)	5	3	172	96400
ELMIRA (NY)	5	3	173	95760
LAKE CHARLES (LA)	4	2	174	92680
RAPID CITY (SD)	9	6	175	91720
WATERTOWN (NY)	4	2	176	89580
MARQUETTE (MI)	7	5	177	88040
HARRISONBURG (VA)	2	1	178	86320
ALEXANDRIA (LA)	4	3	179	85540
BOWLING GREEN (KY)	4	2	180	81790
JONESBORO (AR)	3	1	181	81580
GREENWOOD (MS) - GREENVILLE (MS)	3	2	182	79750
JACKSON (TN)	3	2	183	79570
GRAND JUNCTION (CO) - MONTROSE (CO)	10	7	184	72010
MERIDIAN (MS)	5	3	185	70670
CHARLOTTESVILLE (VA)	3	2	186	67490
GREAT FALLS (MT)	4	2	187	64110
PARKERSBURG (WV)	2	1	188	63580
LAFAYETTE (IN)	1	1	189	59160
EUREKA (CA)	5	4	190	59130
TWIN FALLS (ID)	3	2	191	58470
LAREDO (TX)	3	2	192	57940
ST. JOSEPH (MO)	5	3	193	57840
LIMA (OH)	3	1	194	57560
BUTTE (MT) - BOZEMAN (MT)	5	4	195	56400
SAN ANGELO (TX)	3	3	196	53660
CHEYENNE (WY) - SCOTTSBLUF (NE)	8	4	197	51870
OTTUMWA (IA) - KIRKSVILLE (MO)	2	2	198	51570
MANKATO (MN)	1	1	199	50970
CASPER (WY) - RIVERTON (WY)	5	4	200	50010
BEND (OR)	3	2	201	47410
ZANESVILLE (OH)	2	1	202	32280
FAIRBANKS (AK)	5	3	203	31860
VICTORIA (TX)	2	2	204	30400
PRESQUE ISLE (ME)	2	1	205	29300
JUNEAU (AK)	2	1	206	25270
HELENA (MT)	2	2	207	24380
ALPENA (MI)	2	1	208	17960
NORTH PLATTE (NE)	5	2	209	15670
GLENDIVE (MT)	1	1	210	4960

Note: The table presents select DMA characteristics for all DMAs as defined by Nielsen in 2016. Stations refer to all full-power broadcast stations in the DMA in 2018; affiliate stations are full-power broadcast stations affiliated with ABC, CBS, NBS, FOX or CW in 2018. Data on stations is from 2018 and comes from the FCC; data on rank and TV households is from 2016 and comes from Nielsen.

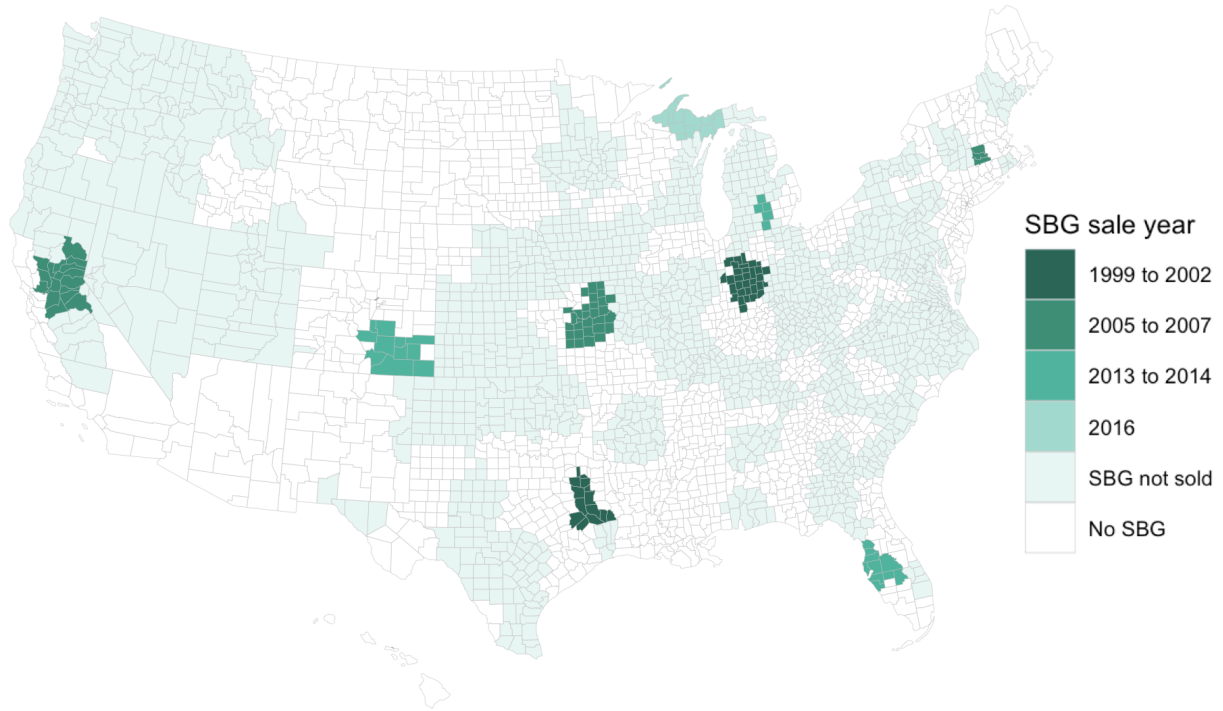
B.2. Background on the Sinclair Broadcast Group

Fig. 18. Sinclair Broadcast Group Expansion, 1971 - 2020



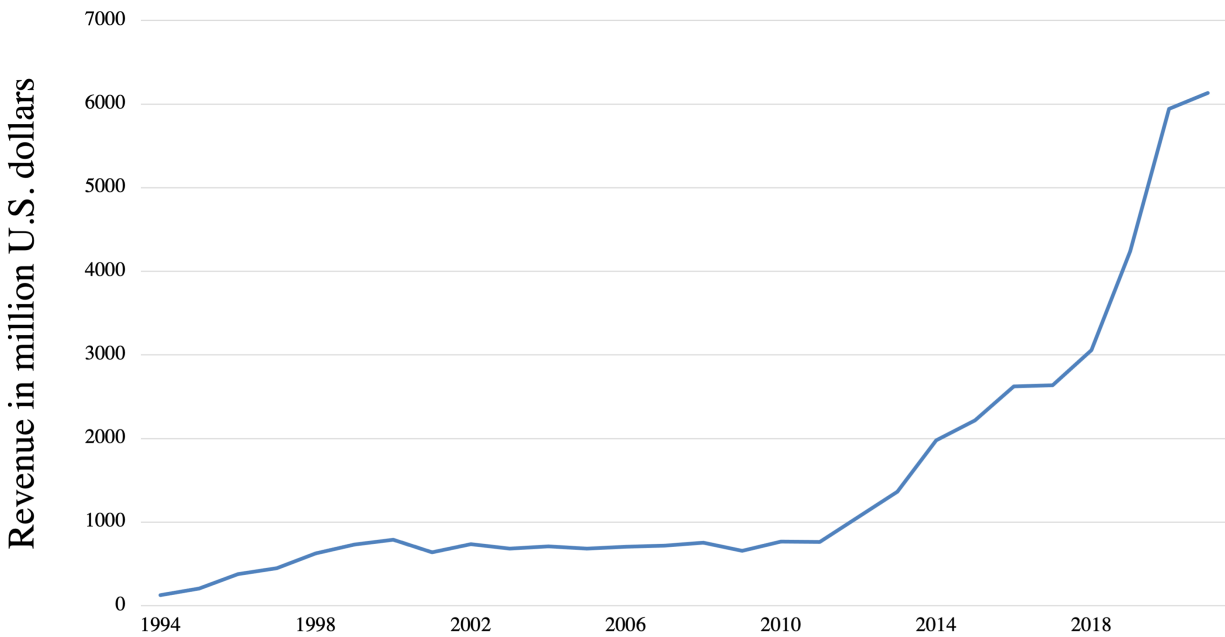
Note: Expansion is defined by entrance into a Designated Market Area through the ownership/operation of a local TV station. Grey lines represent county boundaries. Alaska is excluded from the analysis and does not appear on the map.

Fig. 19. Sinclair Broadcast Group Exits, 1971 - 2020



Note: Exit is defined as no longer owning or operating a local TV station in the Designated Market Area. Grey lines represent county boundaries. Alaska is excluded from the analysis and does not appear on the map.

Fig. 20. Sinclair Broadcast Group: annual revenue 1994 to 2021, in millions



Source: Statista, Sinclair Annual Reports.

Table 39: Examples of Sinclair’s pro-conservative bias

	Year	Description
“News Central” newscast	2002 - 2006	National news reports are created at their Maryland headquarters and sent to their stations to broadcast. Notably, the newscasts included a one-minute daily commentary called “The Point” by Mark Hyman, which gained notoriety for its controversial claims and rhetoric, such as calling the French “cheese-eating surrender monkeys.”
Intended prime time airing of “Stolen Hour” partisan documentary	2004	Just before the 2004 presidential election, Sinclair planned to air the debunked anti-John Kerry (the Democratic candidate) documentary during prime time on its stations. Critics mounted a successful boycott of Sinclair’s advertisers such that the company ultimately aired a shortened (and ad-free) version. Sinclair fired its Washington DC news bureau chief after he publicly resisted the airing of the documentary.
Suppression of an episode of ABC’s Nightline	2004	At a time of increasing criticism of Bush’s Iraq War, Sinclair ordered its ABC affiliates to not run an episode of Nightline, a national prime-time ABC news program, where the host read the names of every U.S. soldier killed in the war up to that point. John McCain, a prominent Republican senator and Vietnam war veteran, called Sinclair’s decision “a gross disservice to the public, and to the men and women of the United States Armed Forces” in a letter to Sinclair CEO David Smith.
Political commentary by Armstrong Williams	2005; 2016	Sinclair aired political commentary by Williams, although he was on the government payroll to promote Bush’s education policies. The FCC fined the company \$36,000 for failing to disclose this to viewers. Williams continued to provide political commentary while also the campaign advisor to Ben Carson who was a candidate for the Republican party nomination in the 2016 election. At the same time, Sinclair stations ran flattering news reports about Carson.
Airing of a false political attack ad against the 2008 Democratic presidential candidate, Barack Obama	2008	Sinclair affiliates were the only ones to air a political ad linking Obama to the militant and radical founder of the Weather Underground, Bill Ayers. Obama responded to the ad by calling Ayers “somebody who engaged in detestable acts 40 years ago when I was 8 years old.” Both Fox News Channel and CNN declined to air the ad, due to legal concerns.
Corporate sponsor attire for news staff	2013	Sinclair issued jackets prominently featuring the logo of “L.L. Bean” a Maine-based outdoor clothing brand whose owners are large Republican donors to their Seattle-based news staff. Both viewers and reporters complained about the obvious commercialization of their news.
“Terrorism Alert Desk”	2015	Daily segment of world terrorism-related news
Exclusive deal with the 2016 Trump presidential campaign	2016	Jared Kushner (Trump’s son-in-law) made a deal with Sinclair to give their reporters exclusive and additional coverage of the Trump campaign, in exchange for airing Trump’s interviews without additional commentary. Smith, the company’s CEO, admits telling the Trump campaign: “We’re here to deliver your message.” In the run-up to the 2016 presidential election, Sinclair stations aired 15 exclusive interviews with the Republican candidate, but none with the Democratic candidate.
Boris Epshteyn’s “must run” political commentary	2017	tri-weekly political commentaries that Sinclair newsrooms across the country are required to weave into their news shows. Previous clips praised President Trump’s trade policies and critiqued Democrats and other news outlets for being favorable to the Trump administration. Epshteyn, the current chief political analyst at Sinclair, is a former Trump campaign spokesperson and member of the White House press office.

Note: The table includes a non-exhaustive list of examples that demonstrate Sinclair’s pro-conservative bias. Examples were taken from news articles from Bloomberg News, the Guardian, Salon, the New York Times, and the Baltimore Sun.

Appendix C. Extended results: Sinclair expansion treatment

C.1. Data and methodology

As mentioned in the main text, Sinclair Broadcast Group underwent a rapid expansion and entered 54 more media markets after 2004, i.e. after the change in content to favor the Republican party. The spatial distribution of these counties is presented in Figure 21. As before, there is no obvious spatial pattern except that none of the acquisitions are near major metropolitan areas, except the cities of Seattle and Portland in the Pacific Northwest.

Yet, the counties in these DMAs underwent a separate treatment that I treat distinctly in this Appendix. This set of counties underwent both a change in ownership, given that Sinclair now owns the station, and a change in the content of their local news, given the conservative slant to Sinclair news programming. Thus, it is less clean-cut than the first experiment and selection bias in consumption may be an issue, as in cable news. Notably, this could also lead to potential problems of endogeneity arising from Sinclair’s acquisition strategy, which was to go into small and medium-sized markets (in terms of the number of TV households) and in swing states, where the political media landscape is already saturated around elections. Furthermore, one of the lessons of the main analysis is that persuasion takes time: it took at least four presidential election cycles for the vote share increase to become robust. With the expansion treatment group, I am only able to observe three election cycles at most. Thus, given these differences, one would hypothesize a non-effect of Sinclair bias for these later acquisitions.

Figure 22 presents the mean difference in the Republican vote share between the expansion treatment group and a set of control counties never exposed to Sinclair bias on the left-hand side. The left-hand side shows the share of counties treated, as Sinclair added on stations after 2004. By 2020, Sinclair had acquired stations that covered almost 40% of counties in the U.S. since the introduction of biased content. On average, counties in DMAs where Sinclair acquired stations after 2004 had a Republican two-party vote share that was between 2.5% and 3.5% points higher than the control group. Importantly, there is a 1% increase in this vote share in the pre-period, from 1992 to 1996, which calls into question the assumption of parallel trends critical for arguing that the effect I will estimate is well-identified. Other than this increase early on in the pre-period, the trend is relatively flat, and even slightly decreasing.

To investigate these dynamics further, I estimate an event study where the “event” is now the first presidential election year after Sinclair’s acquisition of a station in the market. I estimate an equation of the form, which takes into account the staggered introduction of treatment:

$$Y_{d,t} = \delta_{-3}D_{d,t}^{-3} + \delta_{-2}D_{d,t}^{-2} + \delta_0D_{d,t}^0 + \delta_1D_{d,t}^1 + \delta_2D_{d,t}^2 \quad (1)$$

$$+ \omega P_{d,t} + \sigma' \mathbf{X}_{d,t} + \phi_d + \tau_t + \epsilon_{i,d,t}$$

As before, $Y_{d,t}$ is the outcome of interest (the Republican two-party vote share for president). $D_{d,t}^e$ is the dummy for a Sinclair station in year t , where e denotes the election year. I exclude the year before the acquisition. All estimates are referenced to this base year. Then, I include a series of controls: $P_{d,t}$ is the prediction of the differential trend of the outcome in pre-period including county controls; $\mathbf{X}_{d,t}$ is a vector of county controls - population density; the log of white, female and voting age (over 20+) population; share of

high school and college-educated; the log of household income; unemployment rate; share of Christians. ϕ_d are county fixed effect and τ_t are year fixed effects. $\epsilon_{d,t}$ is the heteroskedasticity-robust error term clustered at the level of treatment, the DMA. Here, δ_0 to δ_2 are the coefficients of interest of the average treatment effect of exposure to Sinclair bias given the change in local news content and station ownership within a county in relative years 0 to 2.

C.2. Results and discussion

As before, I consider balance tests that check for within-county changes to covariates that are correlated with treatment timing, and thus could potentially confound the estimate. Table 40 presents these results. Reassuringly, the majority of covariates are not significant. Yet, there are two potentially confounding changes in the covariates related to treatment: the share of people who completed high school and the share of Protestants among the religious declined around the same time that these markets were introduced to biased Sinclair content through the acquisition of these stations by Sinclair. It is possible to control for these variables and so, control for the confounding factor. However, given that these two demographic groups are also correlated with a greater probability of watching the local news, there is some worry about associated changes to unobservables that are not possible to control for and that may be endogenous.

Keeping this in mind, I now turn to estimate Equation 1 using the main outcome variable: the Republican two-party vote share, and as a quick robustness check, the alternative definition: the Republican vote share among registered voters. Figure 23 plots the coefficients from these estimations, which are also presented in Table 41. For the group of counties exposed to Sinclair bias after 2004, due to Sinclair acquiring a station in the market, there is no effect of exposure on the Republican presidential two-party vote share. The coefficients are insignificant and close to zero. There is a slight downward trend, but it is insignificant and the standard errors are quite large, most likely due to the drop in sample size of the treated group, since this relative year is only estimated for the set of counties where Sinclair acquired a station between 2004 and 2012. Furthermore, when considering the alternative definition of the presidential vote share: the Republican vote share among registered voters, I again find a non-significant effect, but this time there is a slight upward trend, the opposite of the Republican two-party vote share, and the standard errors are once again very large.

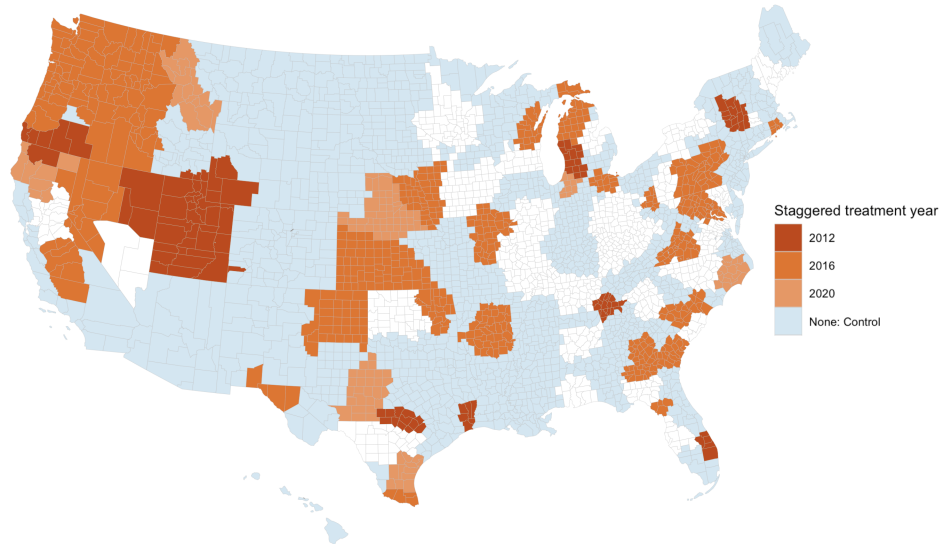
Given that now the study design is the staggered introduction of treatment, there is now variation in treatment timing and so, the traditional two-way fixed effect estimator may be biased (de Chaisemartin and D’Haultfoeuille, 2020; Goodman-Bacon, 2021; Sun and Abraham, 2021). Thus, I check robustness using the estimator presented in de Chaisemartin and D’Haultfoeuille (2020). The coefficients from this estimation are presented in Figure 24, and the results are very similar to the results of the event study. Overall, this leads me to conclude that there is no significant relationship between the exposure to Sinclair bias for the expansion treatment group on the presidential vote. The estimates for each relative year are either close to zero or not consistent across definitions of the vote share.

Lastly, Table 42 presents descriptive statistics comparing this group to the main treatment group, which experienced only the change in content to explore possible explanations for the different results I observed between the two groups. I consider a set of market characteristics, such as size and initial viewership. As the anecdotal evidence suggested, after 2004, Sinclair acquired stations in smaller markets, with regard to the potential audience, when compared to markets where they were already present before 2004. These stations that Sinclair acquired after 2004 have also significantly less viewership within the market: Sinclair

stations reached about 54% of households, compared to over 60% for the group where content changed in 2004. Furthermore, it could also be that these markets where Sinclair expanded to after 2004 were saturated with political content: 13% of counties are in swing states, where the news media is known to be especially saturated with political content around elections. Lastly, another plausible explanation is that I am not able to adequately isolate the effect due to a lack of a clean experiment. Given that viewers experienced both a change in content and the change in ownership, this could have contributed to biases such as channel switching. Viewers in these markets where Sinclair acquired stations after 2004 were exposed to a stronger tone and frequency of Sinclair-biased rhetoric than those viewers in markets where Sinclair operated stations before 2004 who experienced a much more gradual change, and likely had developed a habit of watching the Sinclair station. Indeed, Martin and Mcrain (2019) document causal evidence of a drop in viewership for stations after Sinclair's acquisition. Thus, I argue that these factors, alone or in combination, contribute to a lack of adequate exposure to Sinclair bias, such that I am not able to isolate any effect.

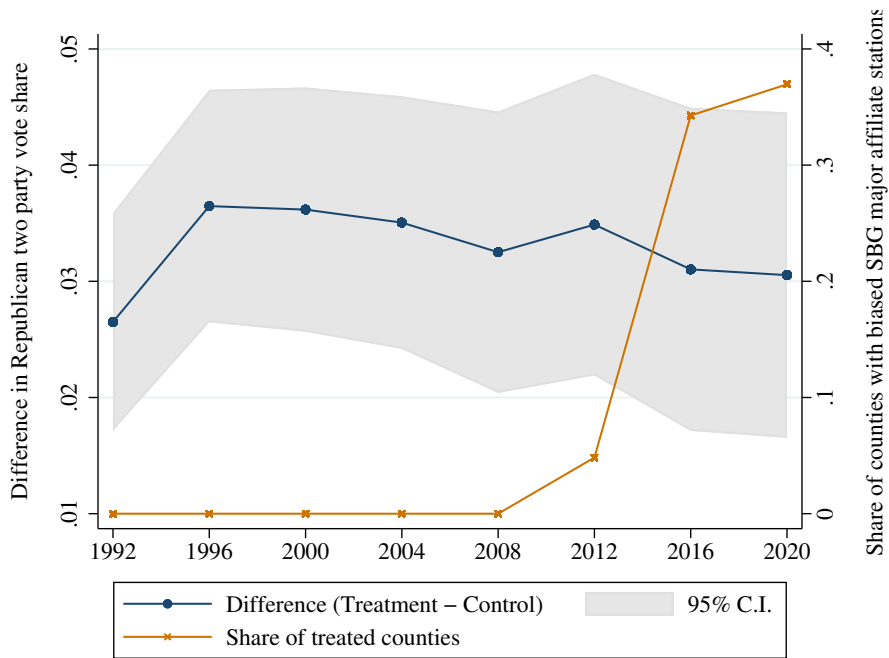
C.3. Tables and Figures

Fig. 21. Sinclair Broadcast Group Expansion, Treatment 2012 - 2020



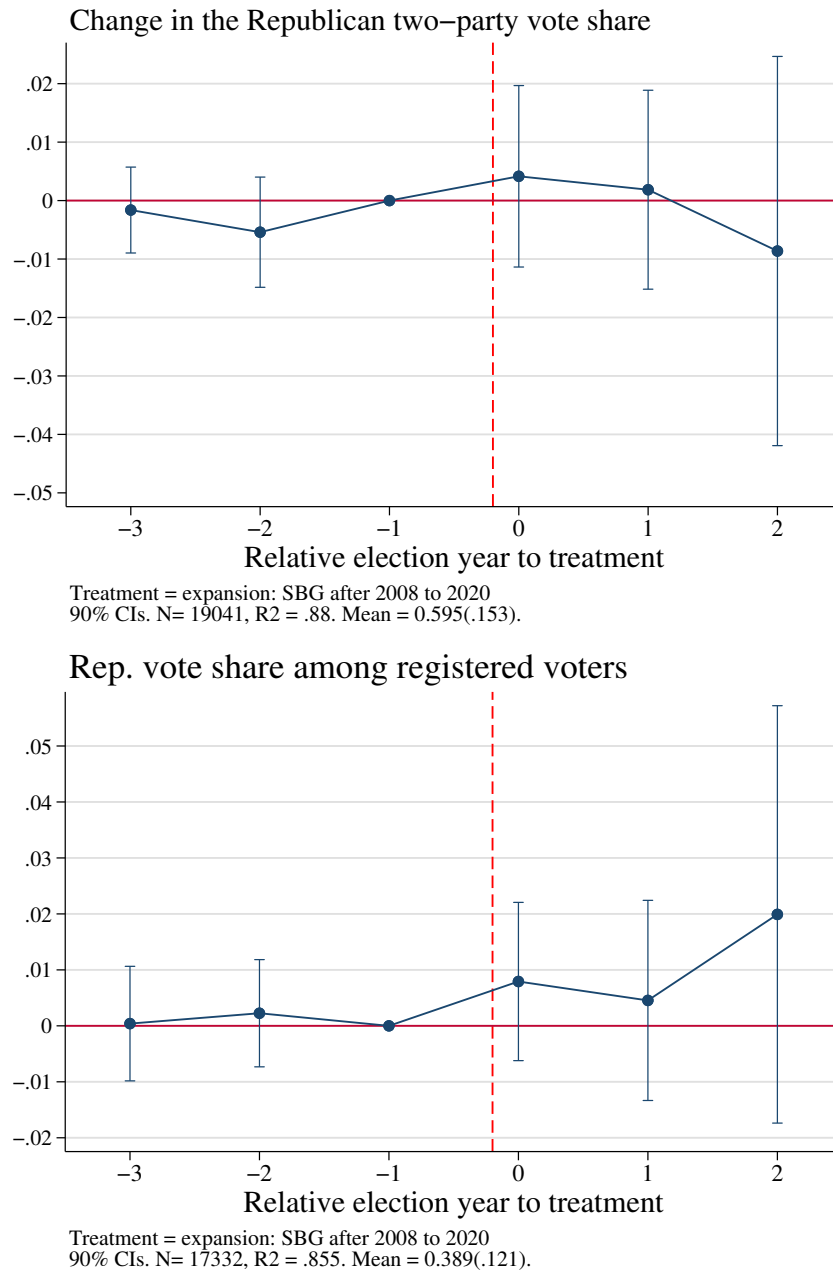
Note: The map shows DMAs of Sinclair acquisitions after they developed a conservative bias in the year 2004. The treatment year refers to the first election year after Sinclair acquired a station in the market. For example, 2012 refers to the DMAs where Sinclair entered for the first time before the 2012 election. White counties are those owned before 2004. Grey lines represent county boundaries. Alaska is excluded from the analysis and does not appear on the map.

Fig. 22. Trend in the naive difference, Treatment, 2012 - 2020



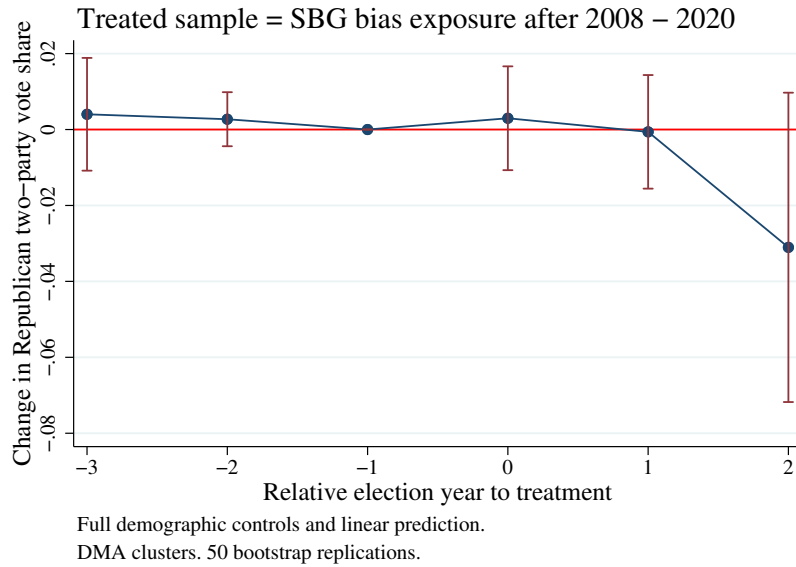
Note: The treatment group is defined as a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) acquired by Sinclair after 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming.

Fig. 23. Within county change in Presidential electoral outcomes for the group of counties acquired by Sinclair post 2004



Note: The figure plots the coefficients and 90% confidence intervals from the estimation of Equation 1. The treatment group is defined as a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) acquired by Sinclair after 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of vote share in pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and county and year fixed effects. Standard errors are clustered at the DMA level.

Fig. 24. Dynamic effect of the within county change in the Republican two-party vote share for the group of counties acquired by Sinclair post 2004



Note:The figure plots the estimated treatment effects and placebos, and their 95% confidence intervals constructed using a normal approximation using the estimator of de Chaisemartin and D’Haultfoeuille (2020). The red dotted line indicates the treatment: the post-2004 change in Sinclair content in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) after the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Controls include a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and county and year fixed effects. Standard errors are clustered at the DMA level.

Table 40: Balance test of Sinclair expansion: within-county demographic changes correlated with the Sinclair acquisition of a station in the market after 2004

Dependent variable: Dummy for Sinclair bias availability			
	COEF	SE	N
Population vars.:			
Population density (sq km)	-0.001	(0.006)	19,048
Total population (ln)	-0.001	(0.022)	19,048
Population age 65 plus (ln)	-0.005	(0.040)	19,045
Voting age (age 20 plus) population (ln)	0.000	(0.024)	19,045
Total female population (ln)	-0.002	(0.023)	19,048
Total black population (ln)	0.095	(0.092)	18,401
Total white population (ln)	0.007	(0.024)	19,048
Total other population (ln)	-0.035	(0.057)	18,724
Total Asian population (ln)	-0.022	(0.036)	18,518
Total Hispanic population (ln)	-0.028	(0.056)	18,982
Socio-demographic vars.:			
People that completed high school (%)	-0.009*	(0.005)	19,048
People that completed college (%)	-0.001	(0.003)	19,048
Unemployment rate	-0.001	(0.001)	19,048
Log of household income	-0.005	(0.008)	19,044
Poverty rate	0.001	(0.002)	19,040
Religion vars.:			
Log of total religious adherents	0.010	(0.027)	18,987
Log of adherents of major religions	0.155	(0.160)	18,976
Share of Christians among major religions	-0.047	(0.044)	19,048
Share of Protestants among major religions	-0.014*	(0.007)	19,048
Share of Jewish among major religions	0.001	(0.000)	19,048

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. Standard errors in parentheses. SBG major affiliate (the treatment group) is defined as a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) acquired after the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. The total number of counties per year is 2,381.

Table 41: Change in the Republican presidential vote share, Sinclair post-bias expansion group

	(1)	(2)	(3)	(4)	(5)	(6)
Dependent variable:	Republican two-party vote share			Republican registered voters share		
Sinclair bias × RY -3	0.0020 (0.0046)	-0.0048 (0.0042)	-0.0016 (0.0044)	0.0009 (0.0060)	0.0009 (0.0060)	0.0004 (0.0062)
Sinclair bias × RY -2	0.0001 (0.0090)	-0.0115* (0.0059)	-0.0054 (0.0057)	0.0031 (0.0059)	0.0031 (0.0059)	0.0023 (0.0058)
Sinclair bias × RY -1	0 -	0 -	0 -	0 -	0 -	0 -
Sinclair bias × RY 0	0.0033 (0.0110)	0.0020 (0.0108)	0.0042 (0.0094)	0.0098 (0.0096)	0.0098 (0.0096)	0.0079 (0.0085)
Sinclair bias × RY 1	-0.0013 (0.0133)	-0.0033 (0.0126)	0.0019 (0.0103)	0.0045 (0.0120)	0.0045 (0.0120)	0.0045 (0.0108)
Sinclair bias × RY 2	-0.0201 (0.0236)	-0.0232 (0.0227)	-0.0086 (0.0201)	0.0200 (0.0252)	0.0200 (0.0252)	0.0199 (0.0225)
Observations	19,048	19,048	19,041	17,338	17,338	17,332
R-squared	0.856	0.857	0.880	0.840	0.840	0.855
County and Year Fixed Effects	✓	✓	✓	✓	✓	✓
Pre-treatment outcome trend		✓	✓		✓	✓
Demographic Controls			✓			✓
Clusters by DMA	✓	✓	✓	✓	✓	✓
Mean of dependent var.	0.595	0.595	0.595	0.389	0.389	0.389
SD of dependent var.	0.153	0.153	0.153	0.122	0.122	0.121

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The treatment is the acquisition by Sinclair of a station in a county served by DMA with at least one SBG owned or operated station with a major affiliate (ABC, CBS, CW, FOX, NBC, WB) after the year 2004 and through the year 2020. The control group is all counties that are never exposed to Sinclair biased programming. Controls include a prediction of the differential trend of vote share in pre-period including county controls; a vector of county controls - population density; the log of white, female, and voting age (over 20+) population; share of high school and college-educated; the log of household income; unemployment rate; share of Christians, and county and year fixed effects. Standard errors are clustered at the DMA level.

Table 42: Selected characteristics by SBG treatment group

	Mean		SBG: Diff(Δ Content - Expansion)		
	SBG Δ Content	SBG Expansion	COEF	SE	N
Market characteristics:					
DMA index in 2016	56.667	102.000	-45.333***	3.246	87
Number of TV hhs in 000s in 2016	623.512	383.622	239.889***	27.181	87
Share of station viewership among DMA TV hhs in 2000	.616	.543	.0726***	.0290	158
Share of counties in swing states	0.108	0.131	-0.023***	0.004	1581

Note: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$. The table presents the mean and mean differences between the two treatment types: (1) the change in content from 2004 and (2) expansion, which involves the change in content in 2004 and the change in viewership.