Does Media Coverage of Bank Scandals Increase Preferences for Financial Regulation?

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Media coverage of corporate scandals can be politically consequential, bringing the issue of corporate regulation – which typically has low political salience – into the spotlight. But does such coverage change the preferences of voters for regulation? We explore this question with respect to bank scandals and financial regulation. Drawing insights from the literatures on media influence and public opinion, we argue that media coverage of bank scandals increases voters' preferences for financial regulation. We test our argument in six countries, using original nationally representative panel surveys with embedded experiments (total N=27,673). Our pooled and country-specific analyses demonstrate that a variety of scandal-treatments increase preferences for financial regulation. We find, across waves of the panel, that media coverage that connects corporate scandals to political capture shifts preferences the most consistently.