

Abstract: This paper studies how voter turnout affects the extent to which voter preferences are aggregated in elections. Given that voting is costly, election outcomes disproportionately aggregate the preferences of voters with low voting cost. We show that the correlation structure among preferences, costs, and perception of voting efficacy can be identified, and explore how the correlation affects preference aggregation. Using 2004 U.S. presidential election data, we find that minority, young, low-income and less-educated voters are underrepresented and they all tend to prefer the Democrats except for the less-educated voters. Democrats would have won 14 more states if all voters turned out.