

Chris Roth

"Do People Value More Informative News?"

Abstract: We examine how perceptions of media bias affect demand for news. Drawing on large representative samples of the US population with approximately 10,000 respondents, we measure and experimentally manipulate people's beliefs about the extent to which newspapers strategically suppress information. Inconsistent with the "more-information-is-better principle," we find that people who learn that a newspaper is less likely to strategically suppress information have a *lower* demand for news from this newspaper. The results from the main experiment and a series of follow-up experiments demonstrate that people have a demand for biased news, consistent with a desire to confirm pre-existing beliefs. We discuss the implications of our findings for the regulation of media markets.