

While an economic model is usually developed to explain how people act in one setting, it often explains their actions in seemingly unrelated situations. For instance, a model, designed to explain how people can solve the Tragedy of the Commons, can give us insight into how the current Presidential Primary contests may play out.

The Tragedy of the Commons describes what often occurs when no one owns a valuable resource. An ocean fishing ground provides a good example. In this case, each fisherman will catch as many fish as he can.

However, he will not worry about keeping an adequate stock of fish in the water to allow the fish population to easily reproduce and to remain at stable levels. The fisherman calculates that if he does not catch a particular fish today, someone else will catch the fish and it will not be there for him at a later date.

The behavior of ocean fishermen contrasts with the behavior one observes on a catfish farm. On a catfish farm, someone owns the pond. If the owner decides to leave a catfish in the pond today, the fish will be there in the future because no one else can pull fish out of his pond. Consequently, the owner of the pond will not pull out enough fish to decimate his fishing stock. This is because he wants to stay in business, so he pulls fish out at a rate that allows his fish populations to remain stable.

Notice the difference in these two cases. Since no one owns the ocean, it is overfished. In contrast, because catfish farms are individually owned, the fish are harvested at a sustainable rates.

Overfishing in the ocean is a problem that can be difficult to solve. Governments have tried regulating fishing areas, but this has led to disastrous results for two reasons. The first reason is because the government officials that write the regulation live far away and they do not know local information, such as which locations offer the best fishing.

The second reason is because people are often so unhappy with the regulations that they ignore them and continue to fish the grounds as they wish. The government invariably does not provide enough people to enforce the regulations, so fishermen do not follow the rules and the situation remains much as it did without regulation.

Nobel Prize winner Elinor Ostrom noticed that groups often come together to negotiate an arrangement that solves the Tragedy of the Commons – a feat that government regulation was unable to accomplish. Ostrom also noticed that the negotiated arrangement was more likely to be successful if several conditions were met. One of these conditions is that the group negotiating needs to be a tightly knit group, and another condition is that the group can enforce their agreement, which they usually do on their own. In the fishing grounds example, the fishermen who negotiated the arrangement were from families that had fished that area for generations. There were no outsiders. Ostrom noticed that outsiders did not have the long term interests of the area at heart, and they did not care about good relations with people who were not really their neighbors. Consequently, an arrangement was ineffective when outsiders fished an area, but arrangements often only worked in the absence of outsiders.

An ocean fishing ground shares many characteristics with the primary election process. First, a party has a certain amount of good will. This is the common resource that no one owns. Candidates run for their party's nomination and obtain a share of this goodwill. However, it is hard to keep candidates from running, much like it is hard to keep fishermen from working in the ocean. With many candidates competing in a party's primary election, it is difficult for any one candidate to obtain enough delegates to win the nomination. Many candidates deplete the available stock of party goodwill available to each candidate, much like many fishermen deplete the stock of fish available for any one fisherman.

Second, in the process of running, candidates inevitably turn to negative campaigning, which reduces the public's image of the party. The negative campaigning is akin to pulling too many fish from the ocean, which leaves too few fish in the area to reproduce, causing a situation where fishing stocks decline.

Negative campaigning reduces the stock of good will for the party. When there are more candidates fighting for the nomination, there is more negative campaigning, which will, in turn, severely shrink the amount of good will a party has available. Later, when the eventual nominee gains the endorsements of all of the party's candidates, and assembles all of the party's, goodwill together for a general election run, he or she will find that the pool of goodwill has been diminished.

Ideally, a political party would like to find its nominee early so that less negative campaigning takes place. Both major political parties have developed an arrangement that attempts to eliminate the field down to one candidate early. Candidates face a series of early contests in states that offer very few delegates. On the Republican side, some candidates dropped out after the Iowa caucus, others after the New Hampshire primary. After just four contests, many states have a primary on the same day -- Super Tuesday. The idea is that after the big contest all but one candidate will drop out of the race.

A party benefits from this arrangement because it limits the amount of negative campaigning in a primary. However, in order for the arrangement to work, the candidates cannot be outsiders. Remember that in the fishing grounds example outsiders caused the whole arrangement to unravel. Unfortunately for the parties, this election year is the year of the outsider.

At first glance, it looks like the Republicans may be in trouble. Donald Trump is the consummate outsider. However, he is in first place, and if this continues, the party will not need him to drop out.

In contrast, Ben Carson, another outsider, is not capturing many votes and he is not prone to negative campaigning, so his decision to stay in the race should not matter very much. The remaining candidates are all insiders.

That is, they hold elective office as a governor or as a senator. They are not outsiders who will ignore the welfare of the Republican Party. It is true that Ted Cruz casts himself as an outsider. However, he is relatively young, so he may expect to be in politics for a long time, long enough to care that he may benefit in the future from adhering to the party's interests.

Superficially, it seems that the Democrats are in better shape. They only have two candidates. However, if Bernie Sanders truly believes that he is leading a revolution, he probably will stay in the race until the bitter end. Further, because of his age, he will not be worried about courting goodwill in the Democratic Party to help in future Presidential bids. As Bernie continues to campaign, he will decrease the good will that Hillary Clinton has available and hurt her chances of getting elected.

The general election result may be determined by which party was able to get down to one candidate first. This will probably be determined by whether Ted Cruz or Bernie Sanders is more likely to drop out of the race for the good of his party

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