

# Chart of the Day



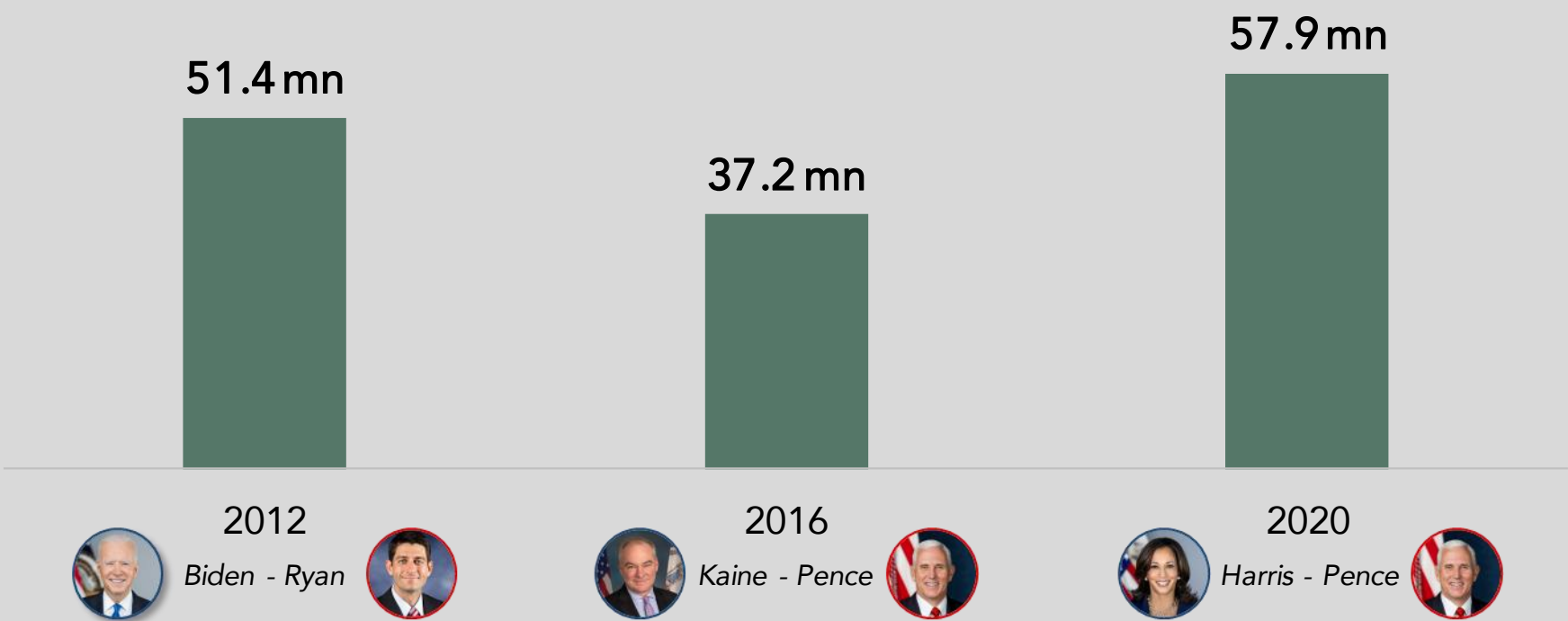
Exactly 35 days before the US Presidential election, the first and only Vice Presidential debate, featuring Senator J.D. Vance (R-OH) and Governor Tim Walz (D-MN), will take place at 9pm EST this evening, Tuesday October 1<sup>st</sup>, in New York City. The 90 minute debate, which includes two 4-minute breaks, will be moderated by CBS evening news anchor, Norah O’Donnell, and “Face the Nation” and foreign affairs correspondent, Margaret Brennan.

Similar to the Presidential debate, the event will be held in studio without a live audience. The candidates will each have two minutes to respond to questions, and one minute for rebuttals. While mics will not be routinely muted, the moderators do reserve the right to mute an interrupting speaker if necessary. Unlike the Presidential debate, the moderators will not fact-check live.

Senator J.D. Vance won the coin toss and chose to give the final closing statement.

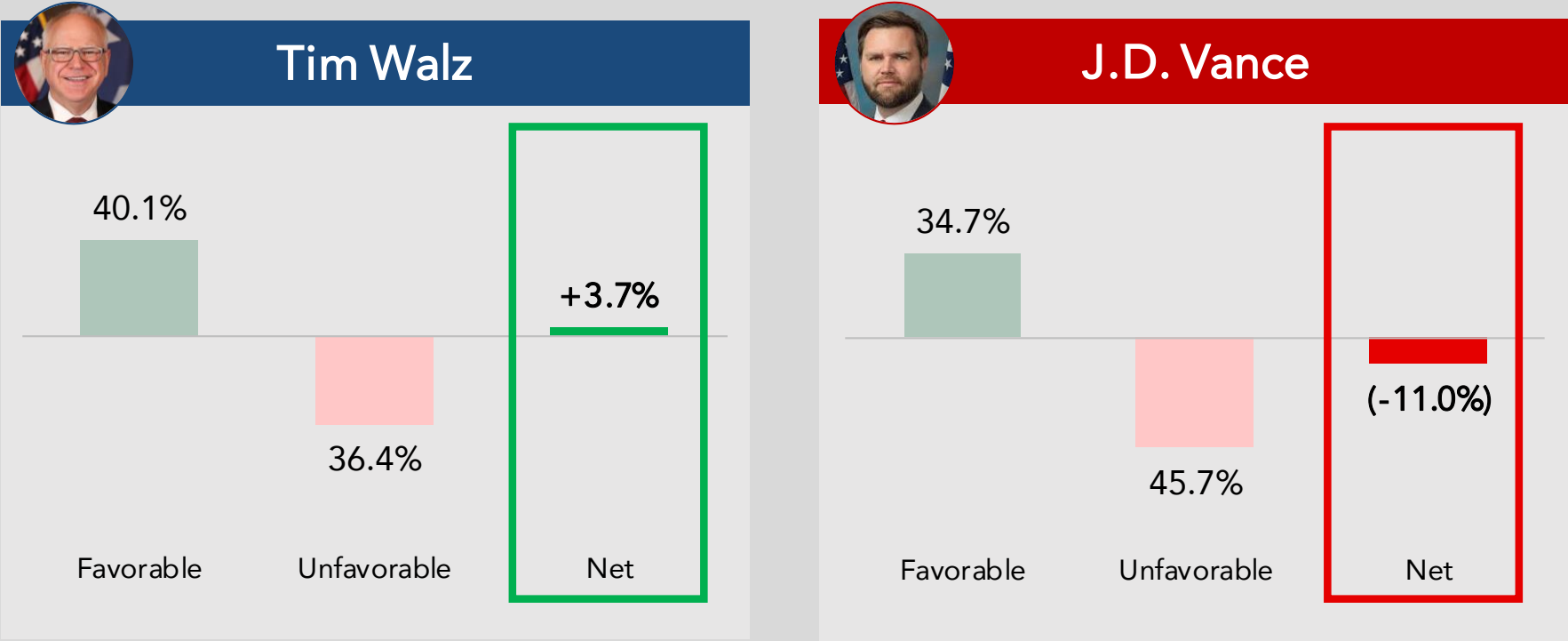
Although US Vice Presidential debates have been widely watched historically, there is relatively little evidence of a Vice Presidential candidate being the decisive factor in either delivering their “home state” in the electoral college or determining the outcome of the election itself. There have, however, been a few instances (i.e., 2008 VP nominee Sarah Palin) where a Vice Presidential candidate has adversely impacted the ticket. In this sense, while the VP debate may not matter as a decisive factor historically, it could matter more this time in the sense that “everything matters” in a particularly close US election.

Historic Vice Presidential debate viewership, millions



Across numerous pre-debate surveys, Senator J.D. Vance (R-OH) has generally polled with a lower favorability rating among voters than his counterpart, Governor Tim Walz (D-MN). At the same time, neither Vance nor Walz are especially well known among voters. Both candidates are considered formidable public speakers, are expected to be well-prepared, and will be acutely focused on the perceived strengths and weaknesses of one another.

2024 Vice Presidential candidate favorability



Source: (1) Pew Research Center. The Commission on Presidential Debates, Nielsen Media Research. (2) FiveThirtyEight. Data as of September 27, 2024.

## Global Corporate & Investment Banking Capital Markets Strategy Team



**Tom Joyce**  
Managing Director  
Tom.Joyce@mufgsecurities.com  
(212) 405-7472



**Stephanie Kendal**  
Vice President  
Stephanie.Kendal@mufgsecurities.com  
(212) 405-7443



**Angela Sun**  
Analyst  
Angela.Sun@mufgsecurities.com  
(212) 405-6952

“Macro stability isn’t everything, but without it, you have nothing.”