

Political election markets have proven themselves to be a powerful tool for forecasting elections and are typically more accurate, timely and complete than alternative methods such as polls. These markets have been widely used by researchers to understand political behaviour, institutions and events. e.g. see the research summarized here

<https://www.nber.org/papers/w18222>

and an important application to understanding the costs of war here:

<https://onlinelibrary.wiley.com/doi/full/10.1111/j.1468-0335.2008.00750.x>

Political election markets are also useful to hedgers, traders and other market participants to help them predict and incorporate information about risks into asset prices.

Markets similar to political election markets have been used to predict other important events such as the prospects for war or scientific breakthroughs and have been adopted by firms to better estimate sales forecasts and other relevant events.

The United States has pioneered the use of these innovative markets and we should continue to lead in creating better means of aggregating information to improve the quality of decision making.