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September 15, 2010

The Crash, Obama and the Disappearing Dem Majority

By **David Paul Kuhn**

The crash of our time came two years ago today. We know the economic story well. Lehman Brothers fell. The markets went with it.

But the political story of September 15 is barely known. That it made Barack Obama's majority. That, two years later, it explains why the Democratic majority is on life support.

Recall the Obama hyperbole of November 2008, so many predictions of an emerging progressive majority. New York Times' columnist Paul Krugman typified a corps of liberal analysts at the time. "We've had a major political realignment," Krugman wrote. "[The] presidential election was a clear referendum on political philosophies -- and the progressive philosophy won."

Krugman won a Nobel Prize in economics that same year. Yet even he disregarded how the economy made Obama's mandate that day.

By March 2009, liberal analyst Ruy Teixeira wrote a report on the "New Progressive America." It dissected the presidential electorate. How white, brown, black and educated voted. Everyone but bicycling Norwegians. Yet, as I noted then, the nearly 50-page report ignored the economy's role. The lapse was, again, typical of the time and type.

We are now in another political time. The Democratic House could collapse in less than 50 days. Obama lost the majority long ago. And liberal analysts are running to economic explanations. Krugman has led the chorus. "It really is the economy, stupid," he wrote this summer.

It's an analysis that seeks to have it both ways. The economy is blamed in bad Democratic times. It's ignored in good. This cognitive dissonance deceived Democrats most. It brought hubris when they were on top. It now brings denial. If Obama first won his mandate on progressivism and now lost it with the economy, then the "professional left" does not have to consider where its ideas went wrong.

Democrats 2008 victory was credited to a great politician, a great campaign and a greatly changing nation. Yet it was the economy that made Obama's majority. Not necessarily his victory. But it's in majorities that presidents claim mandates.

I've admittedly belabored this point. It was the primary thrust of my essay wrapping up the 2008 campaign, "[Democrats' Year: Less Change Than Chance](#)." A point made then:

Many forget, after all, where McCain stood before the bankruptcy of Lehman Brothers. Gallup measured McCain ahead for 9 straight days until September 15. After that day, McCain never again led Obama. Obama had only won a majority once before September 15th. And that was at the peak of his convention bounce. After the stock market first crashed, Obama surpassed or met that 50-percent threshold 33 times.

By last March, in my [attempt](#) to sober Teixeira's misanalysis, more evidence followed:

By the Gallup Poll's tracking, Democrats were winning about 55 percent of the Hispanic vote before the first stock market crash. McCain was winning the college graduate vote. By September's close, Democrats were winning roughly 65 percent of the Hispanic vote

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and college graduates.

Obama won nine states Bush took in 2004. But in six of those states, including Florida and Ohio, John McCain was ahead or tied prior to the first stock market crash on September 15. Nearly to the day of the dive, Obama rose in all nine states to soon sustain a national majority for the first time.

Today, like 2008, it's the economy foremost. But Democrats are also paying for how they responded to September 15. Healthcare was said to be about jobs. Energy reform was said to be about jobs. But Obama was never just about jobs.

By last summer, Democrats were consumed with healthcare. The economy was broadly stabilizing. Markets recovering. Yet this is when Obama first lost the majority of independents.

FDR's first year was devoted to the financial crisis. Obama's first year was about big liberal policies. And the crisis, kind of. Even the stimulus did not target the jobs lost. Half of jobs lost were in manufacturing and construction. The portion of the stimulus focused on jobs--and it was only a portion--sought to secure the states' social safety net and municipal workers.

Time magazine reported another key point: "About one-sixth of the total cost, is an all-out effort to exploit the crisis to make green energy, green building and green transportation ... computerize a pen-and-paper health system; promote data-driven school reforms..."

Good stuff, if you are not worried about paying your bills or feeding your family.

It's said that politicians should dance with those that 'brung them. They should also focus on the issues that made them. Or their mandate, that is. This is one lesson of today's anniversary.

September 15 also reminds us of the bailout. It was as necessary as it was unpopular. It was the fertile soil for the Tea Party. It was an early sign that Obama should choose his battles wisely. Instead, he chose the wrong battles boldly. Stimulus and healthcare over the new New Deal.

Perhaps Democratic leaders bought into the thesis of Teixeira and Krugman et al. Perhaps they ignored the fragility of Obama's mandate. Disregarded Americans' long tension with government. Believed Obama changed the electorate. September 15 reminds us that this was an illusion. And the whirlwind of this illusion is coming in November.

That electoral whirlwind is the talk of Washington today. Democrats rue their fate, a political future shaped by this economic storm. Yet they blamed the recession on the Republican Party. They pummeled John McCain with the crash. And that too is a political lesson of September 15. As a pol from last century, Dwight Morrow, said: "Any party which takes credit for the rain must not be surprised if its opponents blame it for the drought."

David Paul Kuhn is the Chief Political Correspondent for RealClearPolitics and the author of [The Neglected Voter: White Men and the Democratic Dilemma](#). He can be reached at david@realclearpolitics.com and his writing followed via [RSS](#).

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