



## Biz pros: pols just looking out for #1

By Chris Cassidy And Brendan Lynch | Tuesday, August 9, 2011 | <http://www.bostonherald.com> | **Business & Markets**

Amid plummeting markets, partisan Washington pols with a one-track mind on 2012 elections are putting their own political aspirations before the nation's fragile, faltering economy, financial experts said yesterday.

"We're headed into what's likely to be a very hotly contested election year next year," said Conrad DeQuadros, senior economist at RDQ Economics. "People are trying to make sure they maintain their base ... It does come down to people putting their own political careers ahead of the economy and ahead of taxpayers. That's something that's going to have to change."

Financial experts said Washington leaders seem to be lining up votes for their own campaigns when they should be focused on fixing a fading economy and reforming spending.

Nancy Koehn, a historian at Harvard Business School, said the combination of a powerful minority pushing the country to the brink along with a president who either can't or won't police them, led to the rating downgrade.

"It's a sign by Standard & Poors that the government of the world's most powerful nation is functioning at a C or D level," she said.

Presidential rhetoric isn't helping, said Richard Rahn, a senior fellow at the Cato Institute.

"At some point, President Obama has got to get a grip on reality and propose some real things," said Rahn. "Blaming S&P — people have had it with that because it does nothing."