

REPORTING ON POLITICS AND POLICY

«OLDER
The State of the Union: An Occasionally Updated Live Thread

NEWER »
The Biz vs. the Nuge

## Opening Act: Actually, You Forgot Poland Spring

Bu David Weigel | Posted Wednesday, Feb. 13, 2013, at 8:31 AM ET



Marco Rubio's panicky grab for a drink of water, right in the middle of his nationally-televised speech, strikes me as the sort of thing the media and Daily Show audience will find hilarious, but not a thing that will dog Rubio at all. It might even be a long-term plus that the speech is remembered for a goofy mistake, not for a dopey comment like Bobby Jindal's 2009 "volcano monitoring" snark. All of that said, Deadspin's slow-motion video of the moment is a wonder, and makes me realize I should stop covering things in person and start brainstorming the best possible GIFs.

For example, Mike Konczal's tut-tutting of a throwaway Rubio line—"a major cause of our recent downturn was a housing crisis created by reckless government policies"—is devastating.

A recent paper found that while the CRA might have introduced slightly larger risks in lending portfolios, extra loans done to meet CRA compliance weren't more likely to have higher interest rates, lower loan-to-value, or be balloon/interest-only/jumbo/buy-down mortgages, or hold other subprime characteristics. So it is unlikely that the CRA was priming the pump for subprime, or subtly encouraging subprime mortgages to be made by private lenders.

But anyway. Todd Harris, one of Rubio's 2010 (and future?) strategists, was bestowed the infamous, mostly empty water bottle.

Fact-checking of the SOTU seems to consist mostly of reporters stretching content to meet word counts.

Katrina Trinko catches Ron Johnson talking to Elizabeth Warren (they sat together, too), and covers how they're plotting to end Too Big to Fail.

Bob Menendez, who did look a bit lonely last night, is heading off the vultures by making his Foreign Relations Committee incredibly busy.

And the Cato Institute fisks the whole shebang.