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## The Caucus

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### The Early Word: Money, Money, Money

By [BERNIE BECKER](#)

It seems that [President Obama](#)'s drive to recover billions in bailout funds might have more than just fiscal benefits, at least from the White House's point of view.

The Times's Jackie Calmes reports that the president has not yet decided how, exactly, to get back [as much as \\$120 billion](#) of the money used to help the financial system, though a tax on large banks looks most likely.

The political purpose, Ms. Calmes writes, may be more readily apparent, as Mr. Obama looks "to respond to the anger building across the country as big banks, having been rescued by the taxpayers, report record profits and begin paying out huge bonuses while millions of Americans remain out of work."

**Health Care Roundup:** Mr. Obama and union leaders came together on Monday to discuss a proposed tax on high-cost insurance policies, just hours after the new head of the [A.F.L.-C.I.O.](#) blasted the plan.

According to The Times's Sheryl Gay Stolberg and Steven Greenhouse, those at the meeting searched for some sort of compromise, though the president made it clear that he supports the excise tax, currently found in the Senate version of the legislation.

In general, the president has avoided weighing in on the details of health care legislation. "But in delving into the nitty-gritty of health care negotiations for the first time," Ms. Stolberg and Mr. Greenhouse write, "Mr. Obama risks alienating members of the labor movement, who worked hard to elect him."

**The Reid Flap:** Politico's Mike Allen and Glenn Thrush have the back story on the furor over Senate Majority Leader [Harry Reid](#)'s comments on the effect race might have on Mr. Obama's run for the White House. In short, they find, the Nevada Democrat has told others "that he felt [burned](#) by" authors John Heilemann and Mark Halperin.

As Mr. Reid faces what looks like an increasingly difficult re-election campaign this year, The Washington Post's Ann Gerhart takes a look at another potential roadblock for him — his son Rory, who just happens to be running to become Nevada's governor.

"Each candidate is dragging down the other, to look at the polls and listen to the Silver State's political oddsmakers. And neither is mentioning the other's campaign," Ms. Gerhart writes.

**Presidential Daybook:** Mr. Obama and the First Lady head to Delaware on Tuesday to [attend the funeral](#) for Catherine Biden, Vice President [Joseph R. Biden Jr.](#)'s mother, who died last

week at the age of 92.

Upon his return, Mr. Obama, a well-known sports buff, greets a group of professional female golfers. He is also scheduled to meet with Defense Secretary Robert Gates on Tuesday.

**Cabinet Happenings:** Secretary of State [Hillary Rodham Clinton](#) will speak on American security strategy in the Pacific in Honolulu on Tuesday, the first stop in a nine-day trip that also includes visits to Australia, New Zealand and Papua New Guinea. (As The Times's Mark Landler noted, the secretary commented on [America's relations with Japan and China](#) in an interview with reporters on her plane.)

Back in the continental United States, [Ray LaHood](#), the transportation secretary, is set to headline an event detailing efforts to combat distracted driving.

**It's an Election Year:** The weather outside may be a bit frosty, but the maneuverings for this November's midterm elections continue to be hot and heavy.

The Times's Raymond Hernandez and Jeremy Peters, for instance, report that the White House is making it abundantly clear that [it backs](#) Democratic Senator [Kirsten E. Gillibrand](#) in New York, even as former Representative [Harold E. Ford Jr.](#) considers whether or not to challenge her. (For his part, Mr. Ford does not seem too worried, at least publicly, about the White House's opposition to his potential candidacy.)

Over at The Wall Street Journal, Peter Wallsten finds the Obama administration has been [wading into other races across the country](#), though perhaps with more subtlety than in the past.

Citing White House involvement in races in Michigan and Colorado, among other places, Mr. Wallsten writes that "it isn't unusual for a president to pick favorites, but the sense of urgency is heightened this year by Democrats' sense that a difficult election year lies ahead."

**Little Less of the Hope:** The Washington Post's Jason Horowitz profiles Ben Rhodes, the Obama speechwriter who offers less of the grand themes of the campaign and [more in the down-and-dirty of governing](#).

**Nixon Papers:** The Associated Press combed through some 280,000 pages of records released on Monday from former President [Richard M. Nixon's](#) time in the Oval Office. Among the findings: A Nixon aide kept daily notes on his efforts to keep tabs on then Senator Edward. M. Kennedy.

Elsewhere, The Washington Post's Walter Pincus reports that the documents show that Charles Colson, Nixon's special counsel, threw out the idea that The Post should possibly [fire its then-executive editor](#), Ben Bradlee, in January 1973, as the paper was showering its front page with Watergate stories.

**Catchy Title:** Times Op-ed columnist Ross Douthat, among others, is scheduled to be on a panel that discusses Timothy P. Carney's "Obamanomics: How [Barack Obama](#) is Bankrupting You and Enriching His Wall Street Friends, Corporate Lobbyists and Union Bosses" at the libertarian [Cato Institute](#) on Tuesday.

**Freedom Report:** Freedom House is scheduled to release its annual report on civil liberties worldwide on Tuesday.

**Chamber Chatter:** Tom Donohue, the head of the United States Chamber of Commerce, discusses the state of American business on Tuesday. (The Times's John Broder profiled Mr. Donohue, who has found himself and the Chamber embroiled in [some controversy](#) over climate change, last year.)