

National Post

NewsWorld

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Charles Lewis, National Post · Saturday, Aug. 28, 2010

It has the making of a stunning political turnaround that could change the course of the United States for the next 10 years.

The 2010 U.S. mid-term elections -- in which every seat of the House of Representatives, a third of the Senate and 36 governorships are up for grabs -- could see the start of the Republican Party's march back to power and propel a Republican into the White House, likely a relative unknown, two years later.

The possible about-turn comes as economic growth falters and unemployment rises, and amid growing frustration over unchecked illegal immigration.

"The 2010 elections are going to be a tsunami," said Richard Land, president of the Ethics & Religious Liberty Commission, the policy arm of the Southern Baptist Convention, and a leading conservative thinker.

"I've been travelling all over the country and I've never seen anything like it. And the economy has caused it to reach critical mass -- but it's deeper than that."

Republicans obviously stand to gain from the mess, but not because they are in any way popular. Polls taken by the Pew Forum on the People & the Press show on many questions they are equally as unpopular or less popular than Democrats. What is more, a large number of people surveyed could not actually identify a GOP agenda.

"This election Republicans could go on vacation," says Michael Tanner, a senior fellow at the Washington-based Cato Institute, a libertarian think tank. "This is an election that is not about the Republicans, it's a referendum on [President Barack] Obama's performance. To the degree Republicans are out there, they can only screw it up."

The potential turnaround is all the more remarkable because it has only been four years since Democrats seized control of Congress in the middle of George W. Bush's second term. Two years later, in 2008, Mr. Obama took back the White House.

But since January 2009, government spending has ballooned to 28% of gross domestic product, from 22%, with Washington shelling out more than US\$1-trillion in stimulus spending. Unemployment is high by U.S. standards at nearly 10% and consumer confidence is lower than it was immediately after 9/11.

A recent New York Times/ CBS poll found only 6% of respondents believed the stimulus package created jobs.

"Six percent of Americans also believe Elvis is alive," said Mr. Land. "And I know Elvis' stepbrother and Elvis is definitely dead."

So unless there is a miraculous turnaround -- which no one is predicting -- Mr. Obama will be a one-term president and the 2010 elections will only be the start of a downward spiral for the Democrats.

"If the economy is anywhere near this depressed in 2012 the election is over. Obama knows it; everybody knows it," said Larry Sabato, author of *How Obama Won the Election* and an esteemed political analyst from the University of Virginia:

There are now 253 Democrats in the House, compared with 178 Republicans; and 59 Democratic senators against 41 Republicans. The expectation is Republicans will win back the House and narrow the gap in the Senate.

The gloomy economy may also have one unintended consequence for the Republicans that some say will help them build a broader base: it will allow the party to partly shake off its deep association with social conservative issues and use the economy to win back those independent voters who flocked to Mr. Obama two years ago.

No one really believes Republican candidates will reject classic socially conservative positions on gay marriage and abortion outright, but they will move those issues to the edge.

"The fact that Obama has gone so far left on economics means there is an opportunity to win back voters who are economic conservatives but may not care about the social issues," said Mr. Tanner.

"They have alienated a growing class of voters who are suburban, upper-middle-class, educated voters -- and that's why they were becoming an increasingly regional party. This election to go beyond that."

Analysts say there is a vacuum in the Republican leadership, but that will not hurt the party in November. They believe familiar names such as Sarah Palin, Mitt Romney and Mike Huckabee will fade by 2012 and be replaced by a relative unknown.

"If you think back to 1998 -- not a good year for Republicans -- the person who stood out in 1998 was George W. Bush in Texas because he was re-elected in the second largest state in the country," said Merle Black, a professor of political science at Emory University in Atlanta.

"So the night he won was when attention really began to focus on him."

The same thing might happen this year if Rick Perry is re-elected in Texas to his fourth term. Given that he is just 60, a military veteran and handsome, he could emerge as a potential leader.

Meantime, Mr. Land said Republicans need to make sure they do not get too far ahead of themselves. Many voters who are frustrated with Mr. Obama do not necessarily love the Republicans either.

There is a feeling among Americans that they have not been listened to for a long time, but under Mr. Obama that sense of alienation has grown worse. "The Democrats badly misread the results of the 2008 election," Mr. Land said. "They took it as a signal to really swing left and they stopped listening. Most Americans didn't want Obama care [the health plan] and they did it anyway."

The populist Tea Party, a group he believes could be the nucleus of a new political party should the Republicans let voters down, is a force that is stronger than many in Washington want to believe.

Today, right-wing broadcaster Glenn Beck will be leading a Tea Party rally in Washington that is expected to attract tens of thousands of supporters.

But Mr. Land has one warning for the Republicans -- they must try to lose the perception they are against immigration and immigrants. Demographics shows the Hispanic population is expanding across the country and anti-immigration rhetoric will push them into the arms of the Democrats.

Republicans should support a comprehensive plan that would tighten border controls but give illegal immigrants the chance to become legal. "The people who have been anti-immigration have lost every one of these arguments," he said.

"They lost it with the Irish in the 1830s and '40s, and turned them into Democrats for three generations. They lost it with the Italians in the 1890s and the early part of the 20th century, and turned the Italians into Democrats for three generations.

"I mean, you know, do they want to do it with the Hispanics too?"

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In The Running

As the Republicans move towards taking back the White House, both familiar faces and a few political unknowns are expected to vie for top spot: THE ALSO-RANS Sarah Palin -- Little chance of her gaining a big enough base even to defeat an unpopular Barack Obama, though she is in big demand around the country.

Mitt Romney -- Conservatives won't forgive him for his Obama-like health care plan. His Mormonism will turn off evangelicals. But he does have a ton of money.

Mike Huckabee -- A fringe candidate of the far religious right who is considered too liberal on economics and anti-big business.

John McCain -- Already lost to Obama, ran a confused campaign and he is too old and too cranky to run another gruelling campaign.

THE DARK HORSES Chris Christie -- First Republican governor in New Jersey in 12 years and loved by both the economic and social conservatives.

Marco Rubio -- Republican candidate for Senate in Florida. Nicknamed the Cuban JFK because of his good looks. Seen as anti-establishment. Could attract huge Latino vote in 2012.

Rick Perry -- About to win his fourth term as Republican governor of Texas, one of the most important states needed to get to the White House.

Mitch Daniels -- Republican governor of Indiana who has huge support from the party establishment but keeps hinting that he won't run.

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