

Stephen R. Soukup Publisher
soukup@thepoliticalforum.com

Mark L. Melcher Editor
melcher@thepoliticalforum.com

THEY SAID IT

It was a teachable moment - and Barack Obama didn't teach. Unless public opinion changes, we won't end our budget deadlock. As is well-known, Americans want budget deficits curbed. In a new Kaiser Family Foundation poll, 54 percent urge Congress and the president to "act quickly" and 57 percent prefer spending cuts to tax increases. But there's little support for cuts in Social Security (64 percent opposed), Medicare (56 percent) and Medicaid (47 percent), which together approach half of federal spending. The State of the Union gave Obama the opportunity to confront the contradictions and educate Americans in the unpleasant realities of uncontrolled government. He declined.

What we got were empty platitudes. We won't be "buried under a mountain of debt," Obama declared. Heck, we're already buried. We will "win the future." Not by deluding ourselves, we won't.

Robert Samuelson, "How Obama's Speech Muddied the Budget Debate," *The Washington Post*, January 26, 2010.

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THE MAN WHO WOULD BE PRESIDENT. SORT OF.

Last week, when we wrote that President Obama was "either in hiding or at some 'secure, undisclosed location' filling out his NCAA tournament bracket," we were joking. Or we thought we were anyway.

Turns out, life was imitating art, or at least imitating our lame attempt at humor. Or . . . something.

Whatever the case, while the world continued to fall apart last week, "the most powerful man in the world" continued to do his famous (or soon to be famous anyway) imitation of Rhett Butler, i.e., "Frankly, my dear, I don't give a damn."

"Where shall I go? What shall I do?" Scarlett, weeping profusely, had asked Rhett. Barry apparently felt the same way about the world and all that dwell therein. And like Rhett, he walked off determinedly into a dense fog - in his case to fill out his tournament brackets, then to film an ESPN "unveiling" special, then to hit the links, and finally, after that strenuous regimen, to pack up the wife and kids and head out for Rio.

Now, far be it from us to tell the President of these here United States how to spend his time. And certainly, the Jayhawk among us appreciates the fact that he picked our beloved Kansas University to cut down the nets this year, although we hope his prediction of (yet another!) Jayhawk championship will be more prophetic than was his pick of the Jayhawks last year.

Moreover, we don't care that the guy plays golf and spends as much time relaxing and vacationing as the average European Union bureaucrat. In fact, as far as we're concerned, we would rather he be anywhere, preoccupied with anything, than in Washington trying to micromanage our lives, from our career decisions and vehicle choices, right down to the food we eat.

We have never made a secret of our belief that Barack Obama appears rather disinterested in being President of the United States. Our guess is that he thought the idea of *becoming* the president seemed pretty cool; private jet, big house in the middle of town, transcending racial barriers, being the biggest cheese in all the land, and having all sorts of reporters, columnists, and other assorted media types hanging on his every word. We figure he also decided he needed some new material for his third autobiography, having already covered the "early years" in two volumes. And, given that he'd been a Senator for a couple of years, it seems logical that he decided that it was time to move on, never being one to overstay his welcome in any one position.

But now that he is actually president, it seems to us that he views the job as a disappointment. And why not, what with all the tedium of politics and policy, transformation and progress, hope and change?

But none of that changes the fact that the world keeps turning, the horse hockey keeps piling up, and, perhaps most ominously of all, there is a presidential campaign right around the corner. Republican candidates will be off to Iowa and New Hampshire in ten months. The only question we have at this point is whether *Democratic* candidates will be there as well.

If Obama truly dislikes his job as much as it appears he does, then he will have to make a decision fairly soon as to whether it is worth doing for another four years. And if he decides that he'd like to or needs to – which seems overwhelmingly likely, despite his manifest disinterest – then he is going to have to prove his ability to withstand another campaign, this time with an actual record and unable to get by on platitudes and attitude alone.

And that's where things get dicey.

Barack Obama is in a tough place. In normal times, incumbents are incredibly difficult to beat. Since the Great Depression, only two sitting presidents, Jimmy Carter and George H.W. Bush, have lost their re-election bids. Both presided over economic difficulty. Both had reputations as "wimps;" in Bush's case despite his victory against Saddam Hussein in the first Gulf War and the collapse of the Soviet Union and its empire. And both faced primary challenges from within their own parties; Carter from Ted Kennedy and Bush from Pat Buchanan.

But, arguably, neither had gotten themselves into as big a mess as Barack Obama has. Nor did either display the kind of extreme disinterest in the mess they were in as Barack has. Indeed, it's hard to imagine a purported global leader, in modern times, displaying such eerie calm in the midst of a storm.

One thinks of the historian Procopius of Caesarea's account of the Western Roman Empire's weird little Emperor, Flavius Honorius, who was hiding in Ravenna on August 24, 410 when the Visigoth King Alaric breached the city's walls and sacked it.

At that time they say that the Emperor Honorius in Ravenna received the message from one of the eunuchs, evidently a keeper of the poultry, that Rome had perished. And he cried out and said, "And yet it has just eaten from my hands!" For he had a very large cock, Roma by name; and the eunuch comprehending his words said that it was the city of Rome which had perished at the hands of Alaric, and the emperor with a sigh of relief answered quickly, "But I, my good fellow, thought that my fowl Roma had perished."

Perhaps the most immediate problem Obama faces is the management of his foreign policy. While we get a kick out of watching his lefty fans panic, flail, and generally lose their minds over the fact that he is hardly the pacifist-isolationist they wanted him to

be, the fact is that the United States is now engaged in three combat missions in the Muslim world. And managing those three is perilous, to say the very least.

The most pressing issue here, naturally, is the newly inaugurated war against Libya. But there are other concerns that may, in the long run, prove to be far more significant and far more perilous than even the Libya campaign.

For starters, there is the revolution in Bahrain. Bahrain is a majority Shi'ite country with a Sunni royal family. It is also home to the U.S. Fifth Fleet, which has been based at Juffair for nearly two decades.

At first glance, it would seem that tiny Bahrain, even with its military base, would be far less relevant than most of the other Arab nations in upheaval. After all, the total population of the entire country is roughly 2/3^{ds} the population of Nebraska. And a great many of those are non-native immigrants and guest workers. Still, it's complicated. And appearances can be deceiving. As Con Coughlin of *The Telegraph* of London explains:

The Sunni-Shia divide in the country is particularly problematic because of the close family connections many Shia have to Iran. An estimated 30 per cent of Bahraini Shia are of Persian descent, and maintain contact with relatives in Iran. In the past, this has enabled Iran's Revolutionary Guards to establish terrorist cells in the kingdom, aimed at destabilising the monarch. In 1981, a Tehran-organised plot to overthrow the government was uncovered. Bahraini security officials are constantly on the alert for signs of Iranian meddling, and have accused some members of the opposition Shia movement of being funded by Tehran.

The issue is further complicated by Iran's long-standing insistence that it has a legitimate territorial claim over Bahrain.

A recent Iranian newspaper editorial claimed that the kingdom was in fact a province of Iran.

Last week, as we are sure you know, the royal family of Bahrain asked for help in managing its unhappy Shi'ites. And the Salafist Sunnis from Saudi Arabia were only too happy to provide that help. Somewhere in the neighborhood of 1,500 Saudi soldiers crossed over into Bahrain to help settle that nation's unrest, specifically targeting the restless Shi'ite population. And things went downhill from there.

Iran blustered. And it bristled. And then it recalled its ambassador from Bahrain. And then it screeched about the need to protect Shi'ites wherever they are. And then Saudi Arabia accused Iran of fomenting unrest in the Saudi Shi'ite population, which Iran is, of course, doing. Saudi Arabia's Shi'ites may comprise a very small percentage of the population, but their lands are the most oil rich, and they have been restless as well.

In any case, we now have the world's most powerful Sunni nation, equipped with American armaments and know-how, squaring off against the Shi'ite Islamic Republic, which hates the United States and hates the Saudi royal family for collaborating with the Americans. All things considered, this is a burning fuse, looking for a bomb. (And Obama is in . . . Rio). Coughlin continues:

Iran's relations with the fundamentalist Wahhabi Sunni sect that dominates Saudi Arabia is strained at the best of times. Iran was accused of planning a truck bomb attack that destroyed the US military base at Dharhran in 1996, and in 2003 the Revolutionary Guards were implicated in a series of similar bombings in Riyadh, the Saudi capital . . . There is considerable concern within British security circles that the situation could spread into a wider conflict between Iran and Saudi Arabia, with calamitous consequences for the West.

It might be nice, given this and given the fact that the Saudis are, ostensibly at least, our closest Arab ally, if our absent-tee President were a little more clued in. It might be nice as well if we, or the rest of the world, could know what to expect from said absentee president. But we don't. And since he has said that he has a soft spot for "organic revolutions" and was last spotted throwing another former ally, Hosni Mubarak, under the bus, it is a touch unsettling – for us, for the Saudis, and for the world. It is worth noting here, we think, that the Saudi incursion into Bahrain was discussed with relevant American officials only *after the fact*. The Saudis neither had American "permission" for their jaunt across the border nor thought it necessary or fitting to seek it. And who can blame them?

Meanwhile, Japan continues to suffer the after-effects of its massive earthquake and related calamities, including the tsunami and nuclear meltdown (the latter of which is, as far as we know, still metaphorical and not yet literal), and the people of Japan are growing tired, frustrated, and angry. And not just with their own leaders, but with those of their allies as well. One ally in particular. As *The Daily Mail* (of London) reports:

Ken Joseph, an associate professor at Chiba University, is in Ishinomaki with the Japan Emergency Team.

He told the Evening Standard: 'I think the death toll is going to be closer to 100,000 than 10,000.

'Why is there no food? I have been to every disaster zone in the last 20 years and I have never seen anything remotely like this. I think we're on the brink of chaos.'

He said the Prime Minister was 'a wonderful man in many ways' but indecisive as a leader: 'In yesterday's press conference on the nuclear reactor, he looked like he was going to cry, like a man having a nervous breakdown.

'Where is the sense of urgency? We need somebody to take charge. We've had an earthquake followed by fire, then a tsunami, then radiation, and now snow. It's everything.

'There is nothing left. The world needs to step in. Where are the Americans? The Japanese are too proud to ask, but we need help and we need it now.'

Where are the Americans, you ask? Our guess is that the American people, as individuals, are texting the Red Cross with \$10 donations and giving money to their churches for disaster relief and doing what they can. As they always do. As for the one American who matters most, like we said, he's taken some time off from his grueling golf schedule to visit Rio. Maybe he's learning to Samba or something.

As for the aforementioned bombing campaign in Libya. Obama, as is his wont, wanted nothing whatsoever to do with leading the assault on the madman-murderer Gadhafi. To start, he didn't want to have anything to do with it at all. But he eventually gave in, once the "global community" got on board. The Arab League begged for action and the Russians abstained from vetoing the UN Security Council vote. And with the sanction of the world's rogues, Obama finally felt comfortable screeching "bombs away!"

Fat lotta good that did him. By Saturday evening, the Arab League was charging the allies with genocide and Putin's Russia was equally vocal about how naughty the Americans had been. The problem with international institutions, which the left adamantly refuses to acknowledge, is that they are generally comprised of men and women representing governments that are corrupt and unashamed of their corruption.

Conservatives don't hate the United Nations because they hate the United Nations. They hate it because it's a sick joke, the kind of sick joke that would have Libya chairing its "Human Rights" Commission in the weeks leading up to Gadhafi's slaughter of his own civilians. These people can't be trusted. And liberals appear

naïve at best when they pretend otherwise. And Obama just reinforced this perception. He got the Arab League's approval! Yay! That and five bucks will get him a cup of coffee at Starbucks. He looks like a fool, at minimum.

And that brings us to the biggest problem with Obama's absentee presidency. As we noted above, both of the last two incumbents to be defeated were generally considered "wimps." And this despite the fact that both had actually served in the military, one heroically. Obama, by contrast, cannot seem to find the energy to place his hand over his heart when the national anthem is played. He ran as a nouveau-peacenik. And he has done nothing but hem and haw about every foreign policy decision he has made since taking office. If Carter was a wimp, this guy is an *uber-wimp*. And while this might appeal to some on the left, it hardly appeals to most Americans.

This perception, both at home and abroad, has hardly been helped by the fact that it is nearly universally acknowledged that Obama had to be dragged kicking and screaming into the Libya debate by his Secretary of State, a person known specifically for her gender. Indeed, the general theme of this intervention is that the women in the administration had to convince Barack Obama to "man up," as none other than *The New York Times* reports:

In a Paris hotel room on Monday night, Secretary of State Hillary Rodham Clinton . . . changed course, forming an unlikely alliance with a handful of top administration aides who had been arguing for intervention.

Within hours, Mrs. Clinton and the aides had convinced Mr. Obama that the United States had to act . . .

Mrs. Clinton joined Samantha Power, a senior aide at the National Security Council, and Susan Rice, Mr. Obama's ambassador to the United Nations, who had been pressing the case for

military action, according to senior administration officials speaking only on condition of anonymity. Ms. Power is a former journalist and human rights advocate; Ms. Rice was an Africa adviser to President Clinton when the United States failed to intervene to stop the Rwanda genocide, which Mr. Clinton has called his biggest regret.

Now, the three women were pushing for American intervention . . .

None of this, we should note, means anything to us. The idea of a woman being tough-minded and aggressive in foreign affairs hardly shocks or discomfits us. We are and always have been fans of Britain's Iron Lady, after all, as well as Jeanne Kirkpatrick. But it bothers a great many in the world, particularly the part of the world where revolution and unrest are currently extant. And it bothers a great many on the political left, who, despite their self-proclaimed feminism, think the world would be a better place if we were all a little more "feminine" in our behavior, which is to say more "peace loving" and "maternal."

Whatever. This is all mindless prejudice, in our estimation. But then, our estimation is hardly the only one that matters. Indeed, it's hard to imagine that our estimation matters at all in the grand scheme of things.

Still, Obama will now generally be known as a wimp and, worse yet, a wimp who is led around by the nose by the women in his life. And this will cause him two significant problems, one of which will be the nation's and world's problem as well.

First, Obama now has to concern himself with the woman in his life who is getting credit for forcing him to man up and who, at the same time, declared that there is absolutely no chance that she would stay on in her current position for a second term. It doesn't help matters that this woman was also his principal competition for the Democratic presidential nomination in 2008, is the wife of a former president

who has been highly critical of Obama of late, and is the one obvious potential candidate who could help bring centrist independents back to the party, thereby reversing the electoral shellacking the party took just four months ago.

We have no inside knowledge of Hillary or Bill Clinton's plans. We have no reason whatsoever to believe that they would abandon Obama, stab him in the back, and, for their own sake and the sake of their party, challenge him for the nomination again in 2012. No reason, that is, except for the fact that they are Bill and Hillary Clinton, which is to say that anyone who puts anything past them is clearly underestimating them, or overestimating them, depending.

We hate to say this, but we suspect that Hillary would give him a run, if for no other reason than the fact that she appeals to a broader base than he does. We're hardly fans, of course. Anything but. But we can see that her appeal as a candidate is far more solid than his. He's a smooth-talking novelty act. She's an old hand, an experienced Washington player, who has evolved from an ideological scold to a pragmatic global player. She undoubtedly still harbors her ideological predispositions, but she hides them better now, and more to the point, subordinates them on occasion. If she were to challenge Obama, she would make a game of it, no question.

And that leads us to the second concern. If Obama does, indeed, want a second term, he's going to have to eliminate the negative perceptions of him, namely the perception that he is a wimp who can be out-"manned" by Hillary Clinton. And this makes him a very dangerous man.

Last week, Michael Ledeen touched on this topic and noted that Obama is starting to worry him in ways that remind him of Jimmy Carter. And these worries are specifically related to the question of his manhood. To wit:

I asked myself, is there a point at which a president realizes that wimps don't get reelected? And if so, what might he

do to shatter that image? For the next two years I worried that Carter might overreact to some international crisis in order to make folks see that he was really a tough guy.

[With Carter] it never happened, to my relief. But I'm starting to have the same worries about Obama. To be sure, he's got a press that is considerably friendlier than Carter had, but even so we are seeing quite a number of stories about a president who just can't seem to make decisions, who doesn't seem to get it when terrible things happen, things that cry out for American leadership. The wimp seems to be mounting a comeback. If he gets tarred with that brush, he might start considering options to recreate his image. There are certainly many opportunities, from Iran to Venezuela . . .

I don't know. But it's worrisome. Somebody's going to tell him that General Petraeus can pull off a glorious victory in . . ."

Your blank to fill in.

We'd prefer to believe that Obama is much happier just sort of cruising through his presidency, taking in the sights, enjoying the parties, and soaking up the adulation.

But, like Ledeen, we are worried that at some point, the adulation might stop. And if it does, then we could all be in for a rough few months, at the very least. The bottom line here is that Obama likes *being* President. He just doesn't like the work involved. Will he decide eventually that the work is worth the idolization? And if he does, to what lengths will he go to ensure that he is able to keep the gig for another four years. For, if we've learned anything at all about Barack Obama, it's that when it comes to Barack Obama, everything is about Barack Obama.

DEFICITS: FISCAL AND POLITICAL.

The 2012 presidential debates are a good 18 months away. Nonetheless, we have been thinking about them a bit of late.

What we wouldn't give to see, say, Newt Gingrich debate Barack Obama. Obama is, according to those who are in a position to know, the smartest man who ever walked the face of the earth and, for good measure, the most confident and competent speaker since man learned to speak. Which is why it would be good fun to see Newt mop the floor with him.

And make no mistake: Newt would indeed mop the floor with him. One would be hard-pressed, in our estimation, to find an active politician better versed in the specifics of policy and better able to make the arguments regarding those specifics in a closed format like a debate. Newt might, conceivably, fall short against Bill Clinton, but Clinton is retired, (with much thanks to the 22nd Amendment). And in any case, for all the hoopla and hype, Obama is no Bill Clinton (for better or worse). An Obama-Gingrich debate would be a blast for our side.

Does this mean that we would support a Gingrich candidacy or – since such a candidacy now seems likely – that we will vote for the guy? Ummm . . . well . . . we'll pass, thanks.

Newt is a master of policy details and ideological minutia. But he is a *political* disaster. On the off chance you missed it, this is a guy who went out on national television recently to declare that his past marital infidelity was the result of his super-patriotism. Bill Clinton, you see, is a lecher. But Newt is Audie Murphy reincarnated. The results might be the same, but the motivation is what matters. Or so Newt would have us believe.

Of course, Newt's biggest problem is that he has always been primarily interested in Newt, which is a common affliction amongst those in the political classes. Yes, they're "public servants," but they're self-

servants first, which is to say that their politics and policies are quite often, subordinated to their personal ambitions and their desire for glory and recognition. Obviously, this condition afflicts some more than others and it afflicts its sufferers to varying degrees at different points in their careers. The goal, we think, is to find the guy (or gal) whom it afflicts the least and the least often. And that guy is most assuredly not Newt Gingrich.

You see, even before Newt's personal peccadilloes were common knowledge, he was far too easy a target for his political enemies. He was brash, bold, arrogant, and attention-craving. He was, in short, a perfect foil. He was the guy about whom the left could say: "He's trying to kill Big Bird by defunding PBS!" and people would believe it. The way he was portrayed on the left and in the media, you half expected him to be caught red-handed tying poor Nell Fenwick to the railroad tracks. Part of this, of course, was media dishonesty. But a part of it as well was Newt's personality and his aggressive egotism.

The moral of the story here is that the Republican Revolutionaries of 1994 were unable to keep their principal promises to the country – specifically the promises of smaller and less costly government – in large part because they were unable to make the case for those policies without being caricatured as nasty, cruel, heartless, misers. In the end, Newt and the revolutionaries wanted to be liked, and they couldn't do what they said they would do and still be liked. They were way too over the top for that.

Which is why we can't have somebody like Newt handling the job of party/ideological leader today. Cutting government and spending in 1995 was important. But now, it's critical. It needs to be done. Period. And if it's not, there will be trouble.

Late last week, while everyone else was watching the bombs drop on Tripoli and the President jet off to Rio, the Congressional Budget Office explained that the manure is about to hit the fan. *The Washington Post* provides the details:

President Obama's budget plan would produce deficits of \$9.5 trillion over the next decade, the nonpartisan Congressional Budget Office said Friday – more than \$2 trillion higher than White House estimates.

In its annual re-calculation of the president's budget, the CBO concluded that Obama's policies would cause the portion of the national debt held by outside investors to double during that period, rising to \$20.8 trillion, or 87 percent of the nation's annual economic output.

Oh my! The *Post* also noted that “the expansion of health insurance coverage that is the cornerstone of Obama's health overhaul may prove to be nearly \$100 billion more expensive than expected, the CBO said.” Oh my, oh my!

The budget that President Obama proposed in February is \$3.8 trillion (that's with a “t”). And, as the CBO report notes, this estimate is based on absurd economic assumptions, particularly with regard to economic growth over the next four years. The real numbers, again as CBO noted, will be much higher.

Not that any of this has made it any easier for Republicans to cut unnecessary spending from the budget. Last week, Vice President Joe Biden, known best for his perpetual case of foot-in-mouth disease, fiercely and tediously attacked the GOP efforts to cut budgetary fat. As *The Hill* noted: “Vice President Joe Biden, speaking at a fundraiser in Philadelphia Friday, compared Republicans in Congress to people who excuse rapists by blaming their victims.” Oh my, oh my, oh my!

To make matters worse, the mainstream press is confused by all the numbers in the budget and, apparently, by the size of cuts that have been proposed and accepted. Last week, for example, Congress passed and President Obama signed a sixth continuing resolution to keep the government operational

temporarily. In that CR, the Republicans proposed and the Democrats accepted \$6 billion in cuts to the annual budget. That is \$6 billion out of \$3.8 TRILLION. The media went nuts. *The Washington Post*, for example, declared that the plan “slashed” the budget, which prompted the Cato Institute's Dan Mitchell to note the following:

Let me see if I understand correctly. Federal spending has soared by more than \$2,000,000,000,000 during the Bush-Obama years, pushing the burden of government up to \$3,800,000,000,000, yet the reporters who put together this story said that an agreement to trim a trivially tiny slice of 2011 spending would “slash the budget.”

As Charlie Brown would say, good grief. This is the budgetary equivalent of going on a diet by leaving a couple of french fries in the bottom of the bag after binging on three Big Mac meals at McDonald's.

This analogy, in turn, prompted some actual research by the *Powerline* blog's John Hinderaker, who put his findings thusly:

The arithmetic is pretty simple, due to the extensive nutrition information that McDonalds makes available online. A Big Mac Extra Value Meal has three components: a Big Mac, a large order of french fries, and a medium soda. The McDonalds site tells us that a Big Mac has 540 calories, a large fries has 570 and a medium Coke has 210, for a total of 1,320 calories.

Meanwhile, the federal budget is currently around \$3.8 trillion, which means that a \$6 billion cut represents one 633rd of the total. What would be an equivalent cut in a Big Mac Extra Value Meal?

One variable is not readily available online; that is, how many french fries are there in a large order? To answer that question, I went to a nearby McDonalds at lunch time, paid for a large order of fries, and counted them. There were 87. (I counted fries regardless of size, but did not count the hard bits in the bottom of the container.)

This allows us to complete the calculation. If there are 570 calories in a large order of fries, and 87 fries per order, each french fry, on the average, contains 6.5 calories. One 633rd of the total calorie content of a Big Mac Extra Value Meal is $1,320/633$, or 2.1 calories. That equals almost exactly one-third of an average sized french fry.

So, consider: if you were to go on what the Democrats consider a starvation diet, and “slash” your calorie intake to exactly the same degree that the Republicans’ \$6 billion cut has “slashed” the federal budget, you would do the following. Go to McDonalds and order a Big Mac Extra Value meal. Eat the Big Mac. Drink the Coke. Eat 86 of the 87 french fries. Carefully take the last fry and bite off two-thirds of it. Put the remaining one-third of one fry back in the bag.

This is, to put it delicately, absolute madness. The global economy is currently undergoing some rather significant inflation related to the prices of fossil fuels and grains. The Fed continues its monetary policy that appears to be designed with the specific goal of devaluing the dollar. And the federal government continues to rack up monthly deficits that exceed

annual deficits only a decade ago. We don’t pretend to be economists, but it strikes us that eventually something will have to give. And we suspect that what will give is the creditworthiness of the United States of America.

The only political hope for the country is the emergence of serious, grown up politicians. Paul Ryan, the Republican Chairman of the House Budget Committee is one such serious politician. Indiana Governor Mitch Daniels is another. Mississippi Governor Haley Barbour is a third. All three reportedly have presidential ambitions. And all three would represent a huge step forward in the battle to save the nation from itself.

Of course, all three will also most assuredly be attacked by the left and the media as mean and nasty; stingy and heartless; rapists, even. Barbour, in particular is under attack constantly for having the gall to have a South drawl – which, by definition, means he is racist.

In order for these men – or any others who might apply for the job – to succeed, they will have to remain serious, steadfast, and dedicated in the face of these attacks. Guys like Newt Gingrich and Mike Huckabee don’t strike us as being up to that challenge, which is to say that they will not be up to the job. And Newt has as much as proven that already.

Our suspicion, regrettably, is that even “serious” grown-up politicians won’t be enough and that our old friend Ed Yardeni’s bond vigilantes will be needed to stop the madness. PIMCO’s Bill Gross has sounded the call to the vigilantes. Whether or not the others will listen is anybody’s guess.

One thing we do know, though, none of it will matter if we elect or re-elect a clown in 2012.

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