

The Real Incumbent is 'Plutocracy'

by Richard (RJ) Eskow via sal - The Progressive Populist *Tuesday, Oct 23 2012, 11:08pm*
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The conventional wisdom says that when a President runs for re-election the race becomes a referendum on the economy. Unemployment's still at stubborn highs, poverty has soared, and middle-class Americans are struggling to stay afloat. And yet the President has a commanding lead in the polls.

Why? The polls hold some clues: Voters believe that billionaires and corporations have come to dominate our political process, and they think the President has very little ability to affect their economic future.

They have a point. Both political parties are concentrating on government deficits at a time when they should be focused on jobs and growth the middle class. That's the mark of a plutocracy: government by and for the wealthy.

In many ways, the real incumbent isn't Barack Obama. The real incumbent is the plutocracy. And whose very being screams "plutocrat" more than Mitt Romney's?

In a way, Romney's background and wealth have put him in the incumbent's seat with the President. His way of life is taking a lot of the blame for our struggling economy — and that takes a lot of heat off Obama.

Romney's plutocratic aura has been a lucky break for the President. But luck can change. The President has to play the part of a challenger in tonight's debate — and he has to mean it — or any victory may be short-lived.

The Other 'Other America'

A poll conducted last year revealed the depth of the electorate's alienation: Voters are overwhelmingly dissatisfied with our current political system. They think corporations have too much power, and that government's doing a bad job reining in their influence over laws and regulations. They want either Congressional action or a Constitutional amendment to limit campaign spending.

These findings echoed those of a June 2011 CBS poll which the network summarized by writing that "two in three — including nearly half of Republicans — say the rich benefit most from the federal government's policies," while "more than seven in ten say special interest groups and large corporations have too much influence on American life."

And last month an international commission on the world's democracies made some scathing comments about the corrosive effect of campaign financing on our political process.

There was a time when we read that sort of thing about other countries and thought, "It can't happen here." But it already has.

Powerlessness to the People

In a related development, voters now doubt that any President can or will do very much to help them.

A recent Quinnipiac University poll showed that only 28% of voters polled believe that Obama's policies will help their own financial situation, while 35% believe that Romney's will improve theirs.

Or to put that another way: A resounding majority of voters believe that neither candidate's economic policies will help them.

But they're still pretty convinced the rich will benefit from them.

The Austerity of Fear

And so a quiet despair walks the land. A Quinnipiac poll, along with the latest Washington Post/ABC News poll, show that four out of five voters rate the economy as mediocre or poor.

The Quinnipiac poll shows that only 39% of the voters polled think the economy's getting better, while more than three-quarters of people in the Post/ABC poll said they're worrying about the nation's future. More than sixty percent were worried about their own family's finances.

Consumer pessimism has lightened somewhat over the past few weeks, but most voters are still living under a cloud of gloom and uncertainty. The audacity of hope has given way to a fear of austerity. And yet Obama enjoys a strong and consistent nationwide lead over Romney.

What's up with that?

Mr. Plutocracy

Obama's overcoming the economy's performance, at least partially, because he did something he promised not to do: He "looked backward." He's consistently reminded voters of the "mess" he inherited from Romney's fellow Republican, George W. Bush.

Romney's weakness, on the other hand, stems from the fact that he's so clearly part of the ruling economic elite that broke the economy for most Americans.

What do voters think about "rich people"? On the plus side, they think they're intelligent and hard-working, according to a Pew Research poll. But an overwhelming majority believes they're more likely to be greedy (by 55% to 9%) and less likely to be honest (34% to 12%).

That's right: Voters think that wealthy people are greedy and dishonest. And Romney's vibe is unambiguously "rich guy," from his hair to his shoes. His car elevator may stop at every floor, but his lifestyle and mannerisms have only sent his poll numbers one way: Down.

The Spell is Broken

Meanwhile Romney keeps invoking the words "tax breaks" and "job creators" as if they were magic incantations. They might as well be. You won't create any more jobs with added tax cuts for billionaires than you would dancing around a fire with a handful of chicken entrails. And you wouldn't have to cut vital government services to get the chicken entrails.

Voters know nonsense when they see it. And they know when an economic “plan” is nothing but pure chickens*** — er, chicken entrails.

To make matters worse, Romney’s vice presidential pick is the author of a deeply unpopular Medicare voucher plan. Ryan’s presence on the ticket gave Obama and the Democrats even more of a chance to run as the defenders of both that program and Social Security, even while they were talking up a “Simpson/Bowles” austerity plan that would cut both of them.

The Ryan/voucher millstone around Republicans’ necks has prevented them from repeating their 2010 electoral trick of running as Medicare’s defenders, something they were able to do because the President’s austerity-based evasions prevented Democrats from offering unequivocal support for these programs.

Today voters trust Obama more than Romney on Medicare, by decisive margins. They’re not connecting his “Simpson Bowles” rhetoric with the plan of the same name, which is designed to trigger sharp Medicare cuts in future years.

Like we were saying: Lucky.

Mojo Breakdown

But there are worrisome signs for Democrats. The bipartisan plutocratic agenda is translating into reduced voter enthusiasm that could seriously wound their prospects.

People are more dissatisfied with their presidential choices than they’ve been at any time since 1992. And while Republicans are more dissatisfied with their candidate than their opponents, Democrats are no more excited about President Obama this year than they were about Al Gore in 2000 or John Kerry in 2008.

In an even more troubling omen for Dems, the Pew Trust reports that “Young voters are significantly less engaged in this year’s election than at a comparable point in 2008 and now lag far behind older voters in interest in the campaign and intention to vote.”

Will the President and his party re-engage with the policies that excite their base and sway undecided voters, or move toward a mythical “center” that’s far to the right of both groups?

The Opposite of Courage

Obama’s also leading in the polls because voters believe that, to the extent a President can influence their fate, the middle class will be better off in four years if he’s re-elected. They also believe that Obama understands their problems better, and that he’ll do a better job defending Social Security and Medicare.

Voters do rate Romney higher in one area: reducing the Federal deficit. But polls show that they don’t care about deficits very much.

In fact, somebody should put that in a memo to the President: Voters don’t care about deficits. But, sadly, there’s growing evidence that the President may opt for an austerity-based deficit reduction deal based on spending cuts. Recent reports cited by Paul Krugman and others even say that he once again plans to push Social Security cuts as part of the package, even though it’s forbidden by law from contributing to the deficit.

Somebody, that is, Democrats, should talk to him about that.

Austerity's been an economic disaster in Europe. Deficit reduction shouldn't be emphasized until we've restored a working, full-employment, growth economy, and until we recognize that our greatest long-term debt threat comes from for-profit medicine.

Contrary to D.C. groupthink, it's not "courageous" to focus on deficits just because they're politically unpopular. They're still popular where it matters most for politicians, with the elites who'll reward them handsomely for their efforts.

It's the opposite of courage to push austerity. It's pandering to the plutocracy, and voters know it.

The Real Debate

How will the President handle tonight's debate? He can tack to the "center," the austerity-minded "center" as it's misperceived in Washington. He and his advisors may believe that's the safest course. But it's actually a riskier strategy that could turn off independent voters and cool his base's enthusiasm even more.

There's another way. The President can debate the real incumbent in this race, the power elite that's made the Republicans a wholly-owned subsidiary and increasingly calls the tune for Democrats. He can stop equivocating about Social Security and Medicare, make a clear declaration that these their benefits will not be cut, and fight for the positions and programs that helped elect him and his fellow Democrats.

Obama has avoided the pitfalls of incumbency in this race, so far. But if he embraces austerity, either before or after the election, he'll assume the mantle of the plutocrats' economy for himself and his party.

Instead he should offer the public a real debate, the debate we should have been having all along, between the failed austerity economics of the plutocrats and the economic programs that have successfully revitalized our economy since the days of FDR.

Irreconcilable Differences

The plutocracy usually wins, because it usually runs unopposed. When both parties push its policies the public is left dissatisfied and voiceless. Somebody should tell the politicians: We don't idealize the underserving rich anymore. They were our national heroes in the nineties and much of the following decade. That's all over now.

Adulation can be as addictive as money-making. Maybe that's why so many financial predators turned so bitter when they began to feel the sting of public disapproval. They'd grown accustomed to the adoration, to having their custom automobiles photographed for Car and Driver and their cribs glamorized on Lifestyles of the Rich and Famous. Suddenly the flattery stopped, and they were even being castigated in public.

They exploded like alcoholics who'd been cut off by the bartender.

John Edwards' "two Americas" message didn't resonate well in 2007 and early 2008 with middle- and lower-income Americans. In their minds at least, they lived in that other America, that land of wealth and privilege they saw on reality shows and in the press, television, and movies.

But the financial crisis was our national wake-up call. People know now that there are two Americas, and they know they don't live in the wealthy one. We're breaking up with our billionaires, and the polls show it. The grounds? Irreconcilable differences.

America to Wall Street billionaires: It's not us, it's you.

Defeating the Incumbent

If the President adopts the plutocratic agenda, he's likely to snatch pyrrhic victory from the jaws of real victory.

It's true that he may not have much to worry about personally, although even that's not a sure thing. But there are a lot of other Democrats running, too. These Dems should be very worried, about this year's election and those yet to come. They should be pressuring President Obama to hold firm on his campaign pledges, for the country's sake and for theirs, if not for his own.

An awakened electorate still has the ability to retake democracy from its corporate and billionaire hijackers. But if the Democrats don't offer them a voice they'll almost certainly look elsewhere, or give up altogether.

If the President opts for the elite's failed austerity economics, voters are likely to conclude that the real re-election victory went to the one candidate they never wanted in the first place: The plutocracy.

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