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The Pundit Delusion

By PAUL KRUGMAN

The latest hot political topic is the “Obama paradox” — the supposedly mysterious disconnect between the president’s achievements and his numbers. The line goes like this: The administration has had multiple big victories in Congress, most notably on health reform, yet President Obama’s approval rating is weak. What follows is speculation about what’s holding his numbers down: He’s too liberal for a center-right nation. No, he’s too intellectual, too Mr. Spock, for voters who want more passion. And so on.

But the only real puzzle here is the persistence of the pundit delusion, the belief that the stuff of daily political reporting — who won the news cycle, who had the snappiest comeback — actually matters.

This delusion is, of course, most prevalent among pundits themselves, but it’s also widespread among political operatives. And I’d argue that susceptibility to the pundit delusion is part of the Obama administration’s problem.

What political scientists, as opposed to pundits, tell us is that it really is the economy, stupid. Today, Ronald Reagan is often credited with godlike political skills — but in the summer of 1982, when the U. S. economy was performing badly, his approval rating was only 42 percent.

My Princeton colleague [Larry Bartels](#) sums it up as follows: “Objective economic conditions — not

clever television ads, debate performances, or the other ephemera of day-to-day campaigning — are the single most important influence upon an incumbent president’s prospects for re-election.” If the economy is improving strongly in the months before an election, incumbents do well; if it’s stagnating or retrogressing, they do badly.

Now, the fact that “ephemera” don’t matter seems reassuring, suggesting that voters aren’t swayed by cheap tricks. Unfortunately, however, the evidence suggests that issues don’t matter either, in part because voters are often deeply ill informed.

Suppose, for example, that you believed claims that voters are more concerned about the budget deficit than they are about jobs. (That’s not actually true, but never mind.) Even so, how much credit would you expect Democrats to get for reducing the deficit?

None. In 1996 voters were asked whether the deficit had gone up or down under Bill Clinton. It had, in fact, plunged — but a **plurality of voters, and a majority of Republicans**, said that it had risen.

There’s no point berating voters for their ignorance: people have bills to pay and children to raise, and most don’t spend their free time studying fact sheets. Instead, they react to what they see in their own lives and the lives of people they know. Given the realities of a bleak employment picture, Americans are unhappy — and they’re set to punish those in office.

What should Mr. Obama have done? Some political analysts, like Charlie Cook, say that he made a mistake by pursuing health reform, that he should have **focused on the economy**. As far as I can tell, however, these analysts aren’t talking about pursuing different policies — they’re saying that he should have talked more about the subject. But what matters is actual economic results.

The best way for Mr. Obama to have avoided an electoral setback this fall would have been enacting a stimulus that matched the scale of the economic crisis. Obviously, he didn’t do that. Maybe he couldn’t have passed an adequate-sized plan, but the fact is that he didn’t even try. True, senior economic officials reportedly downplayed the need for a really big effort, in effect overruling their staff; but it’s

also clear that political advisers believed that a smaller package would get more friendly headlines, and that the administration would look better if it won its first big Congressional test.

In short, it looks as if the administration itself was taken in by the pundit delusion, focusing on how its policies would play in the news rather than on their actual impact on the economy.

Republicans, by the way, seem less susceptible to this delusion. Since Mr. Obama took office, they have engaged in relentless obstruction, obviously unworried about how their actions would look or be reported. And it's working: by blocking Democratic efforts to alleviate the economy's woes, the G.O.P. is helping its chances of a big victory in November.

Can Mr. Obama do anything in the time that remains? Midterm elections, where turnout is crucial, aren't quite like presidential elections, where the economy is all. Mr. Obama's best hope at this point is to close the "enthusiasm gap" by taking strong stands that motivate Democrats to come out and vote. But I don't expect to see that happen.

What I expect, instead, if and when the midterms go badly, is that the usual suspects will say that it was because Mr. Obama was too liberal — when his real mistake was doing too little to create jobs.

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