



World Markets
Research Centre



WMRC In Focus: US Elections 2004: The Primaries

08 January 2004

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Overview

Choosing a Leader in a Time of Crisis



Between now and Election Day on 2 November 2004, WMRC will provide extensive coverage and in-depth analysis of the 2004 election campaigns in the US. Analyses will be divided into five different series: 1) Major candidate profiles, of which there are five; 2) key US House races; 3) US Senate races; 4) and 5) domestic and foreign policy issues influencing the election.

The major candidate profiles have been completed and include the following information: biography; narrative on their candidacy; an in-depth look at their positions on major domestic and foreign policy issues; assessment of their campaign strategy; and WMRC's predictions on their chances of winning the race. The latest poll numbers and information about the candidates' fundraising are also provided.

The Politics of Fear

The presidency of George W Bush was defined by the traumatic events of 11 September 2001. Up until that day, his presidency was doomed to be known as having come to pass without winning the popular vote, and for the controversy and turmoil that followed, which eventually needed to be resolved by the US Supreme Court. However, the Bush administration's subsequent 'War on Terror' instituted a pre-emptive strategy towards prevention, and dramatically shifted US foreign policy and Bush's own previously held opposition to 'nation building'. The terror attacks also spawned a new mammoth federal agency - the US Department of Homeland Security - that embodies a reversal in the conservative view of Bush and his political base that smaller government is better. The US-led 'War on Terror' has taken US and allied forces to Afghanistan to oust the Taliban and the al-Qaida terrorist network, and then to Iraq to dislodge Saddam Hussein. By all accounts, the violence and instability in Iraq and, moreover, the death of American soldiers at the hands of Hussein loyalists and imported terrorists, is most likely to continue through the 2004 presidential election campaign, making it one of the most contested issues. Bush's opponents have seized on the ongoing turmoil in Iraq, the absence of the weapons of mass destruction Bush claimed were in Hussein's possession, and the lack of proof linking Hussein to al-Qaida to damage Bush's credibility and political support. Indeed, despite the efforts by the Bush administration through actions abroad as well as at home, Americans do not feel safer from the threat of terrorism, and many feel even more at risk than before 11 September 2001.

The Politics of Hope

On the home front, Bush's presidency faces a number of challenges that his Democratic challengers will also highlight to demonstrate why he should be fired and why they deserve his job. The primary vulnerability of Bush on domestic issues is the level of unemployment in the US, which is at 6%. Although the economy has begun to improve following a steady decline over the last two-and-a-half years, the gains that have been made have not resulted in getting more people back to work. The economic gains have been the result of increases in productivity, home sales due to historically low interest rates, and corporate spending on equipment, but the modest employment gains have been outpaced by the continuation of lay-offs. Just as a jobless recovery will be a drag on the speed and robustness of the recovery, so will the exploding federal deficit, which is nearly a half trillion dollars. The tax cuts championed by Bush early in his term have also come under fire as primarily awarding the wealthy and not stimulating investment and economic growth as predicted. However, as the economy picks up steam, Bush is hoping to tout his tax reform policies as the engine behind economic growth. Recent surveys have shown that consumer confidence - a key economic indicator in the US - is steadily increasing, but recent opinion polls have shown that voters are more concerned about the state of the economy than about the ongoing confrontation in Iraq.

The Democrat Hopefuls

Carol Moseley Braun
<http://carolforpresident.com>

Wesley Clark
<http://www.clark04.com>

Howard Dean
<http://www.deanforamerica.com>

John Edwards
<http://www.johnedwards2004.com>

Richard Gephardt
<http://www.dickgephardt2004.com>

Bob Graham (dropped out of race 6 October)
<http://www.grahamforpresident.com>

John Kerry
<http://www.johnkerry.com>

Dennis Kucinich
<http://thespiritoffreedom.com>

Joseph Lieberman
<http://www.joe2004.com>

Al Sharpton
<http://www.sharptonexplore2004.com>

as of 19 September 2003

Highlighting Differences and Offering a New Vision

There is no shortage of hopeful Democratic candidates who would like to replace Republican President George W Bush, and Green Party activist Ralph Nader may still emerge as a candidate. Nader garnered nearly 3% of the national vote in the 2000 election and is widely blamed for handing the presidency to Republican Bush from Democrat and former Vice-President Al Gore, considering all of his support would surely have gone to Gore if Nader were not in the race. The ten Democratic candidates include a civil rights activist, a former governor, four current US Senators, a former army general, two current members of the US House and one former Congresswoman. The ten candidates can be characterised by groupings of liberal, centre-left and conservative. Despite their common party banner, the candidates do have opposing views on a number of key issues such as the Bush tax cut plan, the war on terror, health insurance reform, and international trade. However, there is agreement among the Democrats on their opposition to Bush on environmental protection, civil rights, the war in Iraq, and the policy of pre-emption against terrorist threats and rogue states. One of the most formidable challenges confronting all of the Democratic candidates is defining themselves from each other, and for some of them, defining themselves from being 'Bush-lite'. Much of the early campaign is focused on where Bush has failed, but in order to win the general election, the Democratic candidates will have to offer their own vision as to what they would do differently rather than simply criticising the Bush administration's policies.

The Essence of the Campaign

Americans choose their presidents based on the needs of the time. Presidential campaigns in recent memory have been dominated by domestic issues such as the economy, job creation, healthcare, education. Rarely have they been decided by issues of foreign policy, with the rare exception to this being when the country is at war or under threat from a foreign power. However, the current 'war on terrorism' represents an unprecedented challenge and will require unparalleled leadership because it is a security threat similar to war, but threatens Americans on their home soil as never before. Coupled with social insecurity over unemployment, the ballooning federal deficit and 42 states with budgets in the red, there is little hope of expanding already expensive initiatives to make prescription drugs more affordable or provide health insurance to Americans who do not have it or fund other popular social programmes. As the campaign proceeds and as issues, policies, and philosophies are debated, ultimately the race for president will be decided on who is deemed to be able to provide what Americans crave more than anything else: leadership. Over the next 12 months, not only will Americans decide whom to choose as their next president but, more importantly, they will decide what kind of leader will be needed to guide the country through the most uncertain of times.

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