It's Foreign Policy, Stupid

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May Day 2011!

It will always be remembered as the day Americans learned that archfiend, terrorist-in-chief, Osama bin Laden was dead. Millions rejoiced, rightly, at the death of the very embodiment of 21st century evil. But bad as Osama was, and significant as his death will be, something else equally important may have happened that day. May 1, 2011, may also come to be remembered as the day a once embattled Barack Obama nailed down his second term.

In fact, Obama may have won the 2012 presidential election, and he did it simply by taking control of foreign policy—something arguably no modern president has done since Ronald Reagan.

Some historical perspective is useful. Since at least the 1992 presidential election, we have been in an era that might be called “it’s the economy, stupid”—an era so named by political guru James Carville. During Bill Clinton’s successful 1992 campaign, Carville first used that phrase to argue that the real issue was the health of the economy and George H.W. Bush’s less than stellar record on jobs and economic growth.

Carville (and others) were mostly right that year. Following a decisive victory in the Gulf War and in a time of post-Cold War euphoria, few voters cared much about foreign policy, while many worried much about the economy. In all subsequent elections since 1992, excepting 2004, the economy came to be seen as the only factor influencing elections. Certainly candidates acted as if that was so.

But that belief—that only the economy matters—is a narrow and ahistorical view of American presidential elections. Only exceptionally has the economy been the sole determinant of presidential elections. Much more frequently in American history, the economy and foreign policy have played coequal and complementary roles in determining the outcome of presidential elections. Yes, the economy matters in presidential elections but usually so too does foreign policy success. The rule of thumb seems to be that the economy matters most when it is weak. When healthy, however, foreign policy actually trumps the economy among voters concerns. Consequently, Obama’s coup with bin Laden, combined with a gradually improving economy, might have sealed the deal for him in 2012.

What’s remarkable about Obama’s situation is that he now positioned as the only president since Reagan to assert ascendancy in both foreign policy and the economy. Certainly, ferment in the Middle East and the threat of terrorist attacks are likely to keep the foreign policy issue before the American people. If the economy continues to improve, 2012 might be the first presidential election in a generation where foreign policy matters more to voters.

This only looks odd when we view presidential elections through a narrow post-1992 prism. In numerous presidential elections pre-1992, foreign policy played an equal or greater role in determining the outcome of
the election. In just the past 70 years, the presidential elections of 1940, 1944, 1952, 1960, 1968, and 1980 all stand as examples of elections where foreign policy issues dominated.

For almost all of these, the setting was impassioned national debate over foreign policy amid an improving or stable economy. In the 1940s it was impending war or actual war and questions over who was best to lead during it. In 1952, it was increasing Cold War tensions and the Korean War. In 1960, it was anxiety over a rapidly escalating Cold War and allegations of a “missile gap” foisted onto the losing (GOP) party. In 1968, it was Vietnam and who could get us out of it. In 1980, it was the threat from Russia’s “evil empire” and the Iranian hostage crisis fiasco.

Some caveats are in order. Obama’s rising stature on foreign policy cannot wholly be attributed to the demise of bin Laden. Moreover, his current control of foreign policy may be temporary. His bump in the polls since May 1 has been modest, and 18 long months remain until Election Day.

Then, too, this president has squandered earlier opportunities. He might do that again. Moreover, the resumption of a normal economy by 2012 is far from certain.

Nevertheless, as we ponder the beginning of a long and almost certainly nasty presidential campaign, Obama has reason to feel confident. The economy is no longer going in reverse, his poll numbers are slowly climbing, and—perhaps most important—2012 looms as an election in which the foreign policy issue might be decisive. Right now, Obama seems firmly in charge of that issue. The challenge for him now is to stay in charge of it.

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