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# CAPITOL ANALYSTS NETWORK, INC.

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Oct 2, 2008

## GALLUP POLL INDICATOR FLASHING GREEN FOR OBAMA

With so much riding on the Presidential race, it's worth searching for a reliable leading indicator that will allow investors to position themselves ahead of the crowd. Historically, the Gallup organization has provided one of the most reliable such indicators with its mid-to-late September poll. In the fifteen presidential elections starting with 1948, the presidential candidate ahead in the Gallup poll in September has won the popular vote thirteen times; more importantly, the tracking poll leader has emerged as the Electoral College victor twelve times. Gallup has predicted the next president with 80 percent accuracy. Since 1948, five races have not involved Presidential incumbents, like this year's race. In its September polls, Gallup also got these right four times, in 1952, 1960, 1968, and 1988, and wrong once, in 2000, because the popular voter winner did not become president – also an 80 percent success rate. The results of past polls, and one happy one for Barack Obama, are shown in Table One.

**Table One: Gallup Tracking Poll – Percent Favoring Major Party Candidates**

Poll Date	Democrat Candidate		GOP Candidate		Winner
9/23/48	Truman	<b>35.5%</b>	Dewey	<b>40.2%</b>	<b>Truman</b>
10/1/52	Stevenson	38.8%	Eisenhower	47.0%	Eisenhower
9/20-25/56	Stevenson	35.8%	Eisenhower	47.0%	Eisenhower
9/26/60	Kennedy	46.0%	Nixon	42.7%	Kennedy
9/16/64	Johnson	65.2%	Goldwater	28.2%	Johnson
9/26-10/1/68	Humphrey	26.2%	Nixon	41.3%	Nixon
9/19/72	McGovern	34.7%	Nixon	57.4%	Nixon
9/21/76	Carter	48.9%	Ford	36.1%	Carter
<b>9/9/80</b>	<b>Carter</b>	<b>40.1%</b>	<b>Reagan</b>	<b>36.6%</b>	<b>Reagan</b>
9/21-9/24/84	Mondale	35.8%	Reagan	55.6%	Reagan
9/23-9/26/88	Dukakis	40.1%	Bush	46.1%	Bush
9/17-9/20/92	Clinton	44.4%	Bush	34.1%	Clinton
9/16-9/22/96	Clinton	40.5%	Dole	35.5%	Clinton
<b>9/18-9/24/2000</b>	<b>Gore</b>	<b>45.3%</b>	<b>Bush</b>	<b>38.1%</b>	<b>Bush</b>
9/24-9/26/2004	Kerry	42%	Bush	53%	Bush
<b>9/28-9/30/2008</b>	<b>Obama</b>	<b>48%</b>	<b>McCain</b>	<b>44%</b>	<b>Obama likely</b>

Note: Shaded races show the only Gallup miscalls, including the 2000 race, when the popular vote winner lost.

### Why the Gallup September Indicator Usually Works

It would be surprising if Gallup's September polling did *not* accurately identify November's victor at least most of the time. In any competitive struggle, the party that has

opened up a lead as the contest approaches its finale should be expected to prevail. A baseball team with a 3-0 lead after seven innings, for example, wins many more contests than it loses. Similarly, a presidential politician that is ahead in the polls after thirty weeks of campaigning should be expected to win with just five weeks to go before Election Day.

### **Late in the Presidential Contest: Corraling Swing Voters in Swing States**

Let us look into the matter more deeply to see why a lead in late September usually is stable through Election Day. The Presidential contest only appears to be a race for 51 percent or more of the national vote. Candidates really compete for 11 percent of voters in key “swing” states. Collectively, any competitive Republican nominee assumes that he starts with 174 electoral votes from 22 “safe Republican” states while his opponent starts with 196 votes from 14 “safe Democrat” states plus Washington, D.C. If the Republican nominee is competing successfully in California in late October, a “safe Democrat” state, then the race is already over. Symmetrically, if Obama were ahead of McCain now in Kansas and South Dakota, then he would have the race locked up. Consequently, contests in the remaining fourteen swing states, with 168 electoral votes, define the election battlefield.

Overall, America is a “40-40-20” nation. Forty percent of the electorate would vote for Pat Robertson if he were the GOP nominee. Another forty percent would vote for Al Sharpton if he were the Democrat candidate. The remaining twenty percent are “swing” voters – and they decide who wins. An electoral history review proves the point. The worst pasting suffered by the GOP since WWII was delivered by LBJ to Barry Goldwater in 1964. LBJ got 61 percent of the vote while Goldwater got 39 percent. Similarly, Ronald Reagan punished Walter Mondale in 1984, by a 59 percent to 40 percent margin. All other presidential contests have been fought “between the forties.” Starting with forty percent, the goal is to get passed mid-field when the whistle blows. The team that has gained eleven out of the twenty percent “up for grabs” wins.

In truth, there is not one playing field, but fourteen – the swing states. Depending on the characteristics of these states, Obama or McCain may start with 43 percent or 37 percent, not with forty. The modern presidential election is really fourteen simultaneous games of pushball, with some contests more important than others. In political pushball, yardage is gained by convincing swing voters to leave the stands, join your initial forty percent, and help push.

### **Who are the Swing Voters?**

Pigeonholing 23 million swing voters is fraught with risk. However, the University of Chicago’s National Opinion Research Center (NORC) has conducted research for many years on voting behavior, as part of its widely respected General Social Survey under contract to the National Science Foundation. The pattern that emerges is that “Independent” voters are, on average, younger, less well educated, earn less income, and are less religious than partisan voters:

- Independent voters make less money than partisan voters. In fact, the more you earn the more likely you are to identify yourself as a “Strong Democrat” or a “Strong Republican.”
- Independents are younger than partisan voters. Only 28 percent are 51 or older, compared to 47 percent of Strong Democrats and 48 of Strong Republicans.
- Independents are less well educated than partisans. Only 21 percent have attended junior college, or earned a bachelor or graduate degree, compared to 36 percent of Strong Democrats or 40 percent of Strong Republicans.
- Independents attend religious services less often than partisans. Thirty-three percent make it to services at least “nearly every week,” compared to 42 percent of Strong Democrats and 49 percent of Strong Republicans.
- Independents trust the press more than Strong Republicans, but less than Strong Democrats. Forty percent have “hardly any” confidence in the press, compared to 61 percent of Strong Republicans and 27 percent of Strong Democrats.
- Independents are less likely to work for the federal, state, or local government than their partisan counterparts. Only 14 percent do, compared to 23 percent of Strong Democrats and 16 percent of Strong Republicans.

Swing voters also have less interest in politics than other voters. Only 18 percent said they paid close attention to the government “most of the time,” compared to 31 percent of the general public in swing states. Only 11 percent told University of Pennsylvania researchers that they were “following the 2004 campaign very closely,” compared to 25 percent of the public.

### **Many Independents Believe What They are Told**

Independents in battleground states apparently believe negative campaign commercials that are untrue or exaggerate the truth – which is why there are so many of them. By a margin of 67 percent to 26 percent, they told the University of Pennsylvania in 2004 that it is “definitely or probably true that George Bush favors sending American jobs overseas.” At the same time, by a margin of 49 percent to 36 percent, they also believed that it was “definitely or probably true that John Kerry voted for higher taxes 350 times.”

### **To Look Forward, Look Back First**

So far, Obama has maneuvered 10 of the 14 pushballs – Iowa, Michigan, Virginia, Nevada, Wisconsin, New Mexico, Pennsylvania, Maine, Missouri, and New Hampshire – onto McCain’s half court as of September 30, 2008. McCain has tenuously pushed four balls onto Obama’s side of the field: Ohio, Florida, Colorado, and North Carolina. Unless McCain convinces swing voters in swing states to change their minds and vote for him, Obama will win.

It’s worth recalling some of the events that caused Independents to jump in on behalf of presidential candidates in the past. Most swing voters in the past didn’t read the *The New Republic* or *The Wall Street Journal Editorial Page* to make up their minds. They were swayed by the following:

#### Campaign 2000

- Gore lost the first debate because “he was mean.”
- Gore lost the second debate with Bush because he “sighed” and appeared condescending.
- Bush lost 3 percent of his support days before the election when his 20 year old DWI conviction surfaced.

#### Campaign 1992

- Bush Sr. looked at his watch in a debate, which angered swing voters by suggesting he had better things to do than to debate.
- President Bush incorrectly was thought not to know what a grocery price scanner was.

#### Campaign 1988

- Dukakis lost his lead over Bush because he looked like Snoopy while driving a tank.
- The Willie Horton ad, about a murderer who committed rape during a weekend furlough program started by Dukakis, cost the Governor many swing voters.

#### Campaign 1984

- Reagan diffused the “age issue” by saying he wouldn’t make Mondale’s “youth and inexperience an issue.”

#### Campaign 1980

- Reagan told President Carter, “There you go again,” during a debate.

John McCain must hope that Sarah Palin’s debate performance tonight generates lasting favorable impressions among swing voters, especially in New Hampshire, Missouri, New Mexico, and Pennsylvania. He also must generate some reason, any reason, for swing voters in swing states to change their minds and soon. His reason must be powerful because Obama also will be pushing to keep things as they are. If McCain can not do this, he loses.

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