What is the Number One Issue for the Midterm Elections? It's the Economy, Stupid!

September 26, 2022 - When Bill Clinton was running for President in 1992, his chief strategist - James Carville - came up with the saying and hung it in the campaign office as one of the three messages for campaign workers to focus on leading up to the election. He was correct then, and according to the results of a new ABC/Washington Post poll, he still is.

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The results of that new poll have the economy listed as the number one issue for voters in the November midterm elections. The other key issues were Education, Inflation and Crime. The results of that poll show that in battleground states, Republicans have a 21-point advantage over their Democrat counterparts.

This really isn't surprising when you consider the results of a report by the Heritage Foundation that was released last week. That report came to the conclusion that Americans have had their incomes reduced by $4,200 in annual purchase power since the inauguration of Joe Biden in 2021. This erosion of income has been caused largely by inflation - consumer prices have risen by 12.7% over that time, and increases in interest rates - forcing consumers to pay more for the goods that they purchase over time. According to the Heritage report, increased prices have reduced purchasing power by $3,000 annually and the interest rate increases account for another $1,200 reduction in purchase power.

This morning, mainstream media is trying to spin the ABC/Washington Post poll to say that it really doesn't have a consequential impact on a nationwide generic ballot. But in these midterms, the ballots won't be national in nature. They will be local, and the results will be consequential. The same mainstream media isn't reporting anything about the Heritage Foundation report. But just ask anyone who has shopped for just about anything in the past year if they think that prices have gone up and you're likely to get a resounding, "Yes!"

If Carville was right in 1992, we can all expect some pretty big changes in American politics in less than 60 days.
by Jim Malmberg
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