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The Ecstasy and the Agony

By [FRANK RICH](#)

BARACK OBAMA must savor the moment while he can. It may never get better than this.

As he stood before Congress [on Tuesday night](#), the new president was armed with [new job approval percentages in the 60s](#). After his speech, the numbers hit the stratosphere: CBS News found that support for his economic plans [spiked from 63 percent to 80](#). Had more viewers hung on for the Republican response from Bobby Jindal, the unintentionally farcical governor of Louisiana, Obama might have aced a near-perfect score.

His address was riveting because it delivered on the vision he had promised a battered populace during the campaign: Government must step in boldly when free markets run amok and when national crises fester unaddressed for decades. For all the echoes of F.D.R.'s [first fireside chat](#), he also evoked his own memorably adult [speech on race](#). Once again he walked us through a lucid step-by-step mini-lecture on "how we arrived" at an impasse that's threatening America's ability to move forward.

Obama's race speech may have saved his campaign. His first Congressional address won't rescue the economy. But it brings him to a significant early crossroads in his presidency — one full of perils as well as great opportunities. To get the full political picture, look beyond Obama's popularity in last week's polls to the two groups of Americans whose approval numbers are in the toilet. There is good news for Obama in these findings, but there's also a stark indication of the unchecked populist rage that could still overrun his ambitious plans.

The first group in national disfavor is the G.O.P. In the [latest New York Times/CBS News survey](#), 63 percent said that Congressional Republicans opposed the stimulus package mostly for political reasons; only 17 percent felt that the Republicans should stick with their own policies rather than cooperate with Obama and the Democrats. The second group of national villains is corporate recipients of taxpayer money: only 39 percent approve of a further bailout for banks, and only 22 percent want more money going to Detroit's Big Three.

The good news for Obama is that he needn't worry about the Republicans. They're committing suicide. The morning-after conservative rationalization of [Jindal's flop](#) was that his adenoidal delivery, not his words, did him in, and that media coaching could banish his resemblance to Kenneth the Page of "30 Rock." That's denial. For Jindal no less than Obama, form followed content.

The Louisiana governor, alternately smug and jejune, articulated precisely the ideology — those G.O.P. "policies" in the Times/CBS poll — that Americans reject: the conviction that government is useless and has

no role in an emergency. Given that the most mismanaged federal operation in modern memory was inflicted by a Republican White House on Jindal's own state, you'd think he'd change the subject altogether.

But like all zealots, Jindal is oblivious to how nonzealots see him. Pleading "principle," he has actually [turned down some \\$100 million in stimulus money for Louisiana](#). And, as he proudly [explained](#) on "Meet the Press" last weekend, he can't wait to be judged on "the results" of his heroic frugality.

Good luck with that. He's rejecting aid for [a state that ranks](#) fourth in children living below the poverty line and 46th in high school graduation rates, while struggling with a projected budget shortfall of [more than \\$1.7 billion](#).

If you're baffled why the G.O.P. would thrust Jindal into prime time, the answer is desperation. Eager to update its image without changing its antediluvian (or antebellum) substance, the party is trying to lock down its white country-club blowhards. The only other nonwhite face on tap, alas, is the unguided missile Michael Steele, its new national chairman. Steele has of late been busy promising to revive his party [with an "off-the-hook" hip-hop P.R. campaign](#), presumably with the perennially tan House leader John Boehner leading the posse.

At least the G.O.P.'s newfound racial sensitivity saved it from choosing the white Southern governor often bracketed with Jindal as a rising "star," Mark Sanford of South Carolina. That would have been an even bigger fiasco, for Sanford is from the same state as Ty'Sheoma Bethea, [the junior high school student](#) who sat in Michelle Obama's box on Tuesday night and whose [impassioned letter to Congress](#) was quoted by the president.

In her plea, the teenager begged for aid to her substandard rural school. Without basic tools, she poignantly wrote, she and her peers cannot "prove to the world" that they too might succeed at becoming "lawyers, doctors, congressmen like yourself and one day president."

Her school is in Dillon, where the Federal Reserve chairman, Ben Bernanke, grew up. The school's auditorium, now condemned, [was the site of Bernanke's high school graduation](#). Dillon is now so destitute that Bernanke's middle-class childhood home was [just auctioned off in a foreclosure sale](#). Unemployment is at 14.2 percent.

Governor Sanford's response to such hardship — his state over all has [the nation's third-highest unemployment rate](#) — was not merely [a threat to turn down federal funds](#) but a trip to Washington [to actively lobby against the stimulus bill](#). He [accused](#) the three Republican senators who voted for it of sabotaging "the future of our civilization." In his mind the future of civilization has little to do with the future of students like Ty'Sheoma Bethea.

What such G.O.P. "stars" as Sanford and Jindal have in common, besides their callous neo-Hoover ideology, are their phony efforts to portray themselves as populist heroes. Their role model is W., that brush-clearing "rancher" by way of Andover, Yale and Harvard. Listening to Jindal talk Tuesday night [about his immigrant father's inability to pay for an obstetrician](#), you'd never guess that at the time his [father was an engineer](#) and [his mother an L.S.U. doctoral candidate in nuclear physics](#). Sanford's first political ad in 2002 told of how growing up on his "family's farm" taught him "about hard work and responsibility." That "farm," the

Charlotte Observer reported, was a historic plantation appraised at \$1.5 million in the early 1980s. From that hardscrabble background, he struggled on to an internship at Goldman Sachs.

G.O.P. pseudopopulism ran riot last week as right-wing troops rallied around their latest Joe the Plumber: Rick Santelli, the ranting CNBC foe of Obama's mortgage rescue program. Ann Coulter [proposed a Santelli run for president](#), and Twitterers [organized](#) national "tea parties" to fuel his taxpayers' revolt. Even with a boost from NBC, whose networks seized a promotional opening by [incessantly recycling](#) the Santelli "controversy," the bonfire fizzled. It did so because — as last week's [polls also revealed](#) — the mortgage bailout, with a 60-plus percent approval rating, is nearly as popular as Obama.

The Santelli revolution's flameout was just another confirmation that hard-core Republican radicals are now the G.O.P.'s problem, not the president's. Rahm Emanuel has it right [when he says](#) the administration must try bipartisanship, but it doesn't have to succeed. Voters give Obama credit for trying, and he can even claim success with many Republican governors, from Schwarzenegger to Crist. Now he can move on and let his childish adversaries fight among themselves, with Rush Limbaugh as the arbitrating babysitter. (Last week [he gave Jindal a thumb's up](#).)

But that good news for Obama is countered by the bad. The genuine populist rage in the country — aimed at greedy C.E.O.'s, not at the busted homeowners [mocked](#) as "losers" by Santelli — cannot be ignored or finessed. Though Obama was crystal clear on Tuesday that [there can be](#) "no real recovery unless we clean up the credit crisis," it was telling that he got fuzzy when he came to what he might do about it. He waited two days to drop that shoe in his budget: [a potential \\$750 billion](#) in banking "asset purchases" on top of the previous \$700 billion bailout.

Therein lies the Catch-22 that could bring the recovery down. As Obama said, we can't move forward without a functioning financial system. But voters of both parties will demand that their congressmen reject another costly rescue of it. Americans still don't understand why many Wall Street malefactors remain in place or why the administration's dithering banking policy lacks the boldness and clarity of Obama's rhetoric.

Nor can a further bailout be easily sold by a Treasury secretary, Timothy Geithner, whose lax oversight of the guilty banks while at the New York Fed remains a subject of journalistic inquiry. In [a damning 5,600-word article](#) from Bloomberg last week, he is portrayed as a second banana, a timid protégé of the old boys who got us into this disaster. Everyone testifies to Geithner's brilliance, but Jindal, a Rhodes scholar, was similarly hyped. Like the Louisiana governor, the Treasury secretary is a weak public speaker not because he lacks brains or vocal training but because his message doesn't fly.

Among the highlights of Obama's triumphant speech was his [own populist jeremiad](#) about the "fancy drapes" and private jets of Wall Street. But talk is not action. Two days later, [as ABC News reported](#), the president of taxpayer-supported Bank of America took a private jet to New York to stonewall Andrew Cuomo's inquest into \$3.6 billion of suspect bonuses.

Handing more public money to the reckless banks that invented this culture and stuck us with the wreckage is the new third rail of American politics. If Obama doesn't forge a better plan, neither his immense popularity nor even political foes as laughable as Jindal can insulate him from getting burned.

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