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- excerpted -

Ready, Set, Go; In the Next 6 Weeks, These Moments Will Shape the Race for President

By Susan Page

Don't blink.

Candidates often call the presidential race a marathon, but the next six weeks are going to be a sprint that may well determine the Democratic and Republican nominees.

Never in modern times have the nominations in both parties been so up for grabs at the beginning of an election year.

And never before have the primaries and caucuses started so early or followed one another so soon.

Unexpected events surely will intervene — a scandal, a gaffe, a candidate's scream — but here are nine key moments coming up in the next six weeks, and why they'll matter.

In the presidential race, separate between contenders begins now...

Iowa caucuses likely to make or break Edwards' campaign

The Iowa Democratic caucuses tonight typically don't settle nominations, but they often do shape the race, giving a boost to those who finish better than expected and a blow to those who do worse.

This time, only five days separate the caucuses and the New Hampshire primary, the shortest interval ever. Efforts to undercut Iowa's influence by crowding the early primaries calendar only seem to have made the caucuses more critical.

For former North Carolina senator John Edwards, who has been campaign-

ing more or less steadily in Iowa since 2002, anything short of a win will raise questions about whether he can continue. New York Sen. Hillary Rodham Clinton, who early in the year sent mixed signals about how seriously she would compete here, is now locked in a fierce battle with Illinois Sen. Barack Obama. In her favor: an endorsement by The Des Moines Register. (The Register and USA TODAY are owned by Gannett.)

A victory by Clinton could smooth her way in New Hampshire — a USA TODAY/Gallup Poll there in mid-December showed her and Obama tied, 32%-32% — and make her difficult to beat for the nomination. No Democrat has won both states and then lost the nomination.

However, political scientist Christopher Hull, author of a new book titled *Grassroots Rules: How the Iowa Caucus Helps Elect American Presidents*, warns that a loss to Obama in Iowa would pierce Clinton's claim that she is the most electable Democratic contender.

In six statewide polls taken over the past couple of weeks, collected by RealClearPolitics.com, Clinton led in three, Obama in three.

For the winner, Iowa delivers what Hull dubs "e-mentum," a surge of media attention and money. Internet-based fundraising makes it easier for candidates to capitalize on the flood of financial contributions that follow.

Monthly jobs report could redirect campaign strategies

The year's first major economic report

is the Labor Department's monthly jobs report, out today.

"If there are any indications in the employment report that the economy is softening, I think probably the No. 1 issue will be middle-class anxieties," says Al From, chairman of the centrist Democratic Leadership Council (DLC). He says the subprime mortgage crisis and the rise in energy costs fueled "a lot of recession talk" among voters even when many economists saw the fundamentals as strong.

Now, former Federal Reserve chairman Alan Greenspan, among others, is warning that the risks of a recession are "clearly rising" as the economy gets "close to stall speed."

Many Democrats had expected the situation in Iraq to dominate the campaign agenda in 2008, but pocketbook concerns are rivaling the war. "I'm not sure the war has receded so much, but worries about the economy have deepened," says Bruce Reed, president of the DLC and a policy aide to Bill Clinton when he tapped economic unease in the 1992 campaign. "The economy, stupid," was a reminder on the wall of Clinton's campaign headquarters in Little Rock.

This time, "concerns about the housing market hit home in a way nothing else does," Reed says.

The shift in topics could be helpful for John Edwards, who has struck a populist chord about strains on working people, and a hurdle for Rudy Giuliani. His candidacy has been based in large part on his muscular stance against terrorism...