

# THE ECONOMIC CLUB

---

O F W A S H I N G T O N , D . C .

**Excerpts from the Signature Event featuring Charles Cook, Editor and Publisher, The Cook Political Report; Political Analyst, National Journal Group**

**December 13, 2004**

“ . . . think about when, in the past 34 years, incumbent presidents have lost reelections. In each of those cases, three circumstances existed. Number one, the economy was either lousy or widely seen as being lousy. Number two, the challenger was interesting, maybe compelling, maybe even charismatic, but certainly at least one of those three. Finally, the challenger had a message that was perfectly crafted, perfectly pitched for the circumstances of that year.” ~ Charles Cook, Editor and Publisher, The Cook Political Report; Political Analyst, National Journal Group