

Panel of Journalists Explores Nation's Dramatic 2012 Election Campaign

Panelists

Mike Allen
Chief White House Correspondent
Politico

Charlie Cook
Editor and Publisher
"The Cook Political Report"

Chris Wallace
Anchor
"Fox News Sunday"

Judy Woodruff
Senior Correspondent
"PBS News Hour"

Moderator

David Rubenstein
President
The Economic Club of Washington

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Excerpts from the Panel Discussion

What Went Wrong for President Obama in the First Debate?

Mr. Cook: "The President looked to me like a team that was vastly overconfident, that didn't fear or respect his opponent and didn't take it very seriously."

Ms. Woodruff: "I keep thinking of *The New Yorker* cartoon with Romney standing there and an empty chair...."

Mr. Allen: "When you're President, it's been four years....since anybody has gotten in your grill."

Mr. Wallace: "I wasn't a bit surprised that Romney did as well as he did. He did 23 debates in the Republican primaries that lasted 43 hours."

Will the Republicans Gain Control of the Senate?

Mr. Cook: "A year-and-a-half ago, I would have said a 60, 70 percent chance of Republicans taking a majority. Now I'd put it down maybe around 40 (percent)."

Mr. Allen: "We think whoever gets the White House will get the Senate."

Mr. Wallace: "Right now, I think the conventional wisdom and the Charlie Cook wisdom is it's probably less than 50-50 that the Republicans will take the Senate."

Can the Democrats Gain Control of the House?

Mr. Cook: "It's a real long shot."

Ms. Woodruff: "The White House is assuming that, if the President's re-elected, he's dealing with a Republican House of Representatives."

Mr. Wallace: "I want to associate myself with the remarks of Mr. Cook." [Laughter.]

In Massachusetts, Will Senator Scott Brown or Challenger Elizabeth Warren win?

Mr. Cook: "To win, Scott Brown has to get 100 percent of the Republican vote, 100 percent of the independent vote, and one out of five Democrats....I would give Warren a little bit of an edge."

Ms. Woodruff: "I can't make a prediction, but I think Warren is helped tremendously by the President."

Mr. Allen: "She seems to have a growing edge. She's raised more money than people thought she would."

What Is Likely to Happen in the Lame Duck Session?

Ms. Woodruff: "I see a holding action in the lame duck, with nothing definitive."

Mr. Wallace: "For all the talk of the fiscal cliff, it'll just be pushed off for six months."

Mr. Allen: "We do see the likelihood of a deal, to make a deal as they're saying."

Who Is the Likely Democratic Nominee in 2016?

Ms. Woodruff: "Hillary Clinton...everybody thinks she's at least going to give it a serious look."

Mr. Wallace: "Andrew Cuomo, maybe?"

Mr. Allen: "Maryland Governor Martin O'Malley certainly is going to make a run."

If Romney Is Not Elected, Who Will Be the Presumptive Republican Nominee in 2016?

Mr. Rubenstein: "Paul Ryan? Or is it too early to say?"

Mr. Allen: "He's going to have to fight Senator Marco Rubio of Florida for it....There's a long bench. We think Governor Chris Christie will also go for it. Governor Bobby Jindal of Louisiana, already fighting for it."

Questioner: "No one mentioned Jeb Bush."

What Will the Electoral Vote Be for the Winner?

Mr. Cook: "Three hundred."

Ms. Woodruff: "I'll say 295."

Mr. Allen: "I'm going to take the over 300, 320. I think there's going to be a tipping point. I think there is going to be a clear winner. I think there will be an early night. As somebody improves in Virginia, they'll improve in Ohio, they'll improve in Colorado. It'll be a clear winner."

Mr. Wallace: "When Charlie gave his number, I thought that's the perfect over-under number. And, in fact, I was going to take under. After hearing Mike, I'll take the over as well."

[Laughter.]

DAVID RUBENSTEIN: Good evening, and welcome to our Political Panel Discussion here at the Ritz Carlton in Washington, DC. Welcome, members and guests of The Economic Club of Washington. I'm David Rubenstein, President of the Club.

Thank you all for coming. We have a very interesting panel to talk about the election and politics. I'll introduce them briefly – most of you are very familiar with them – and then we'll get into questions, and we'll have time for questions from the audience.

On my immediate left, Charlie Cook, who is the founder, editor, and publisher of the Cook Political Report, which is regarded widely as a bible for people who care about politics, and he is acknowledged expert on election campaigns and likely outcomes of those campaigns. Judy Woodruff is senior correspondent for PBS NewsHour. She's also been a senior correspondent at NBC and CNN and covered me in the White House when I was there a few years ago.

Mike Allen is the chief political correspondent and White House correspondent for *Politico*, previously was the White House correspondent for *The Washington Post* and *Time*, and of course is the editor and writer of, which is a daily bible of what goes on in politics. And then Chris Wallace, who is the anchor of Fox News Sunday. He has been covering political campaigns since 1980. He's been a senior correspondent and White House correspondent at NBC and ABC. Among them, they might have, I guess, dozens and dozens and dozens of years of political expertise. So let's start.

But before the debate between Romney and Obama, did any of you honestly think that Romney had a chance of winning this election? And now, do you think there's any chance that Obama could lose this election? So why don't we start with Charlie.

MR. COOK: Well, I mean "a chance" is a – but clearly President Obama was ahead by three to five, but Romney's numbers – favorable-unfavorable were underwater, higher unfavorable ratings than favorable, and he was in really bad shape in Ohio, Michigan, and Pennsylvania. So it was a long shot. Now, I'd still give Obama the edge 60-40; I'd say watch Ohio more than anything else.

JUDY WOODRUFF: I agree. Watch Ohio; there still is a way for Romney to win it. If he loses Ohio, it's tougher for him, but he's clearly made that more possible by what he did in the debate.

MIKE ALLEN: It is a jump ball. It is possible for Romney to win. You discover that by looking state by state, which is the reason that before the debate, I would have said that Romney had little chance. Before the debate, you saw him falling off a cliff in these key states. In every vital state, the Romney folks themselves would tell you, hardening support for the President, softening support for Romney. Now you're seeing the reverse; now you're seeing all these states move into ties.

CHRIS WALLACE: I thought beforehand there was a greater chance that Romney could win simply because there was a series of state polls just before the debate, and they showed that it was closing. After Romney had had about as bad a September as you could have, it was still

closing, which kind of confirmed my belief that there's a lid on Obama's ceiling, that because of his poor economic record, that there's a limit to how committed to Obama people are. Now I would still agree with my colleagues, that I think that Obama is a favorite, but I'd make it more like 55-45, and I think there's a very clear – still somewhat difficult, but a much clearer path to Romney winning the presidency.

MR. RUBENSTEIN: Let's talk about the debate for a moment. Based on your contacts and sources, what went wrong for the President? Was he not prepared? How did Romney become this super debater all of a sudden? We hadn't seen this Romney in the prior two months or so in terms of being very assertive and authoritative. What happened at the White House, and what happened with Romney?

MR. COOK: Well, I like Jay Leno's line that only the NFL replacement refs thought the President won the debate. [Laughter.] Just to keep that metaphor going, you know, the President looked to me like a team that was vastly overconfident, that didn't fear or respect his opponent and didn't take it terribly seriously. And conversely, the Romney I saw was somebody I hadn't seen in a long time. It was the Romney that I saw when he was running for the U.S. Senate in Massachusetts back in 1994. Kind of a pragmatic problem-solver, nonideological. For the first time in this whole campaign, he was being who he was, as opposed to pretending to be somebody he wasn't.

MS. WOODRUFF: I think – I mean, I keep thinking of *The New Yorker* cover cartoon with Romney standing there and an empty chair behind the ... a little harsh, but I think that's what a lot of people came away and believed.

I think it's still hard to understand truly what happened with the President. We all know he has a cool, somewhat distant demeanor, and so I think that explains some of it. But it also seems to reflect, as Charlie just said, that the President didn't take it as seriously – didn't take Romney as seriously as a threat as he should have. But the reason I'm having a hard time understanding that is that clearly, his campaign knew that Romney is a great debater. You go back and you watch Romney's debates in 1994 against Senator Kennedy, in 2002 against his opponent in the Massachusetts governor's race: He comes prepared, he's got his talking points, he looks at the camera. He's a very effective – makes a very effective presentation. So the idea that they didn't know that was coming, I have a hard time understanding. So I'm still trying to understand what happened. I don't fully know.

MR. ALLEN: Well, I think that's right. And in addition to that, when you're President – and this is why Ronald Reagan lost his first debate, why President George W. Bush lost his first re-election debate – when you're President, it's been four years – and if you're Barack Obama, it's arguably longer than that – since anybody has gotten in your grill. Nobody really tells you what you think. And he just isn't used to it. And that's why we saw the President almost physically taken aback as Romney went at him.

The Romney folks, they knew months ago that the debate prep would be the Manhattan Project of their campaign, that that was there they were going to flip the switch if they had any possibility to. And we saw a Romney ... his family had for a long time been encouraging the

campaign to let him be more of himself, to be less scripted. Part of it is that he resisted that, but we saw him all come out. The problem for him now? He has to do it two more times. And there are a number of countries that will tell you, one problem is, you only get one sneak attack.

[Laughter.]

MR. WALLACE: I want to apologize to any of the ambassadors who are insulted by Mike Allen's last remark. You know, Charlie mentioned Jay Leno. One of the things that's amused me is hearing the Obama camp's series of excuses and explanations for his performance. David Letterman did the top 10 excuses. Number five, I think, was, Mitt Romney's hair is mesmerizing. [Laughter.] Number two was ask Osama bin Laden how I did. And number one was, it's Bush's fault. [Laughter.]

I wasn't the least bit surprised that Romney did as well as he did. He did 23 debates in the Republican primaries that lasted 43 hours. I know because I participated in, I think, six or seven of them. And when he comes with a brief, and he knows what he has to do, he is an extraordinarily effective debater. I think back particularly – after Newt Gingrich took him down in South Carolina, he came back, and they had a debate in Florida. And this really was the key moment as to whether or not Romney was going to be able to hold on and win the primaries, or whether Gingrich might blow by him. And he took Gingrich apart. And so I wasn't surprised at – with the – you know, all high-stakes, he would do just great.

I can't say I was all that surprised by Obama. I was surprised he did as badly as he did, but it reminded me so much – in 2004, I was in the room at the first Kerry-George W. Bush debate, in Coral Gables, Florida. And it was exactly the same thing. Kerry came really prepared, was tremendously effective, and Bush looked like he wanted to be anywhere else. This was the famous debate where he was talking about Saddam Hussein, and Kerry said, but Saddam Hussein didn't attack us on 9/11, it was al-Qaida, it was bin Laden. And Bush said, I knew that. I knew that it was bin Laden. [Laughter.]

I think that one, no matter how hard they're told to prepare, as Mike said, they are not used to, as President, somebody talking to them like that in public or in private. I think also they're so used to dealing with the world's problems that the idea that they're going to have to sit there and sing for their supper and have another job interview somehow feels beneath them, and no matter how often they're told by their advisors, yeah, but that's the deal, they don't get it through their head.

MR. ALLEN: May I quickly underscore a point that Chris made about Romney's preparation? We were up in Boston a month ago, and he had done five mock debates in 48 hours. That was a month out.

Something else we saw, and the reason that Romney was so good – something that has been underappreciated is the rising influence of Senator Rob Portman, Republican of Ohio, who was brought in to play the role of Obama but has become a much broader adviser. We talked about how we've heard about how Romney's a little lonely on the trail. And Portman has sort of filled that. And it gave him a lot of confidence, and he's now become a big advisor on messaging, stagecraft. And we saw that whole package coming together at the debate.

MR. RUBENSTEIN: And is there any regret by Romney he didn't pick Portman for his vice President? And is the selection by Ryan a help or a hindrance to the ticket?

MR. WALLACE: Why don't you ask us in 12 hours? [Laughter.]

MR. RUBENSTEIN: Why did Romney pick Ryan? And it wasn't somebody that many people thought would be picked, and Portman was thought to be maybe the favorite candidate because he was from Ohio.

MR. ALLEN: And it was someone that no one inside wanted to pick. The only person at the top of the Romney organization who wanted to pick Paul Ryan was Mitt Romney. And he picked Paul Ryan for a simple reason. It's the same reason that he went to the Olympics when a lot of his advisers told him he shouldn't. And that is, he wanted to. He runs his campaign. He's the CEO of the campaign. He is his own Karl Rove. And that's caused him a lot of problems. A business person will point out to you that – like, he's the product, not the CEO, but that is how he's set it up. They feel good about the Ryan choice now for the main reason that it gave Republicans excitement, which they desperately needed. But – and this is Charlie's wheelhouse – if it causes them problems or costs them Florida, well, then it's an F.

MR. COOK: Well, I would put it a little differently. I don't disagree, but to me, Romney had had a really bad summer. He had had a bad trip to Europe. He came back; I think there was a real discomfort in terms of where the campaign was, where things were headed. And he wanted to shake things up, and he didn't feel like this was the time for a safe choice like Portman or Pawlenty, and – just sort of shake it up.

Interestingly, I think there were two groups of people that were really excited about the pick of Paul Ryan. One was conservative Republicans, and the other was Congressional Democrats. And Congressional Democrats – you know, we can finally make the Ryan plan a big deal. I don't think it's ended up being that much of a positive or a negative. It moved Romney's numbers up about two points nationally briefly, and then dissipated. It closed things up a little in Wisconsin briefly and then kind of settled back down. And so I think it's actually been fairly neutral so far. But nobody was going to move the needle. You know, I don't think Portman would have moved the needle in Ohio, I don't think Pawlenty would have in Minnesota.

MS. WOODRUFF: I agree with Charlie that at that point in the campaign, things had not been going so well. This was a way to excite the conservative base. You're going with somebody who conservatives had complete confidence in. He was the banner carrier for his budget plan or plan to tackle the entitlements, and this was a way to do it. But it did momentarily create headaches for them, especially in Florida and places where seniors are important. But is there regret? No. You don't hear that from the campaign.

MR. WALLACE: If I could just add – I think there's this tension in the Romney campaign and has been for some time between some people who believe that he needs to run a safe campaign, he needs to run – it's called sort of the referendum idea. This is a referendum on Barack Obama; all I have to do is indict his economic record and present myself as a credible alternative – and

other people who want it to be a big campaign about big issues and two competing visions and more of a choice election.

And this is one particular case – and I certainly agree with Mike in this, that this was a Romney decision, not a staff decision, that Romney wanted at that particular moment – and he’s fluctuated back and forth. Even after, he was not particularly consistent – and I think you saw this in the debate, that he wants to make it about bigger issues and competing visions for the country, and he wants to take us in this direction, and that’s why this is a bad idea. And Ryan helps him make the bigger argument about where to take the country.

MR. RUBENSTEIN: The White House staff – when you talk to them privately, are they actually worried that they could lose this election, or they’re not worried anymore?

MS. WOODRUFF: I think they’re certainly more sobered about it – [chuckles] – than they were before – although when you talk to them, they all say, we always knew this was going to tighten up. We always knew Florida was going to be tough, Virginia was going to be tough. I think they knew North Carolina was going to be maybe out of reach, but they’re still certainly trying. And Michelle Obama was just there a day or two ago.

MR. COOK: You know, unemployment’s just dropped below 8 percent, and consumer confidence is up, and the market’s up. But you go back six or eight weeks ago, and you know, prior to that, I think the Obama campaign – White House – they were extremely aware that they had a very, very ugly economy and that incumbents generally don’t get re-elected with these kinds of economy. In fact, to me they have always come across as hungrier and more aggressive than the Romney campaign in almost every respect. I think they were ready for a fight from the get-go, because they knew that this was so bad, yeah.

MS. WOODRUFF: Which makes the debate so puzzling. The campaign has been hungry; they’ve been aggressive. Look at the advertising they’ve been running – you know, a really smart advertising campaign.

MR. RUBENSTEIN: Who’s really running the Obama campaign? Is that David Axelrod or David Plouffe or Obama? Who is really in charge of it? And who’s really running the Romney campaign? Is the family now intervening, and are they running it, or who’s running that campaign?

MR. ALLEN: Well, on the White House side, David Plouffe, who was the campaign manager in ’08, and when they were underdogs brought them back – now the senior adviser in the White House – what you hear is that he has pretty well the last word on most things, both in the campaign and the White House. Jim Messina, the campaign manager in Chicago, runs that vast organization day-to-day.

On the Romney side, you have Romney, CEO. And when people look back at that campaign, whether he came from behind or whether he lost, a big factor that people are going to look at is how a systems guy – how a brilliant businessperson could have created a campaign that has such fuzzy lines of accountability, such fuzzy lines of responsibility. You have the sort of

campaign management planet; you have the strategy planet; you have the friends and family planet. [Laughter.] And what people close to Governor Romney say is that that was deliberate, that he likes having the last word. He likes having the old Boston hands give their view, the strategists give their view and, as George W. Bush used to say, the decider.

MR. RUBENSTEIN: Who do you think's running the campaigns?

MR. COOK: Well, I mean, I don't know today who's running the campaign. [Laughter.] But you know the strategy, the messaging, the advertising was Stu Stevens. And to be honest, he's a nice guy but frankly, I think, has been completely misguided from the first day. I mean, that Mitt – if this is a referendum – if this was going to be a referendum up or down on President Obama and the economy, there still was a threshold level of comfort and trust that people had to have in the alternative.

And when the Romney campaign decided to focus everything from as soon as they won the nomination on economy, economy, economy without building him up – I mean, undecided voters in swing states knew nothing about Mitt Romney other than he was a rich, successful businessman – knew nothing. They had no sense of whether he was a trustworthy person, someone who had the values that they would want in the Oval Office.

And the Romney campaign did not go in, as a campaign would traditionally do, with biographical, testimonial ads back in June to kind of put some meat on the bones so he could reach a threshold level of comfort with voters. So the Obama campaign goes in – Bain Capital, plant closings, layoffs, outsourcing, income tax returns, Cayman Islands, Bermuda – they basically take a baseball bat and beat Romney's brains in in the six or seven swing states. And that's why his numbers were upside-down, and that's why he's had so many problems till now.

And why they did that I don't know. I've been asking that question since June. And I just think it was a huge miscalculation. And the Romney campaign family intervention that Politico reported the other day of basically trying to introduce him and get – you know, this is what they should have done back in May and June.

MR. RUBENSTEIN: The intervention that was reported was that Mrs. Romney and Tagg Romney, the oldest son of Mitt Romney, went to the father and said, you've got to change things. Is that the essence of it?

MR. ALLEN: Yeah. And for a long time, the family had wanted to more take the Charlie Cook approach. And Chris Wallace alluded to the fact that their big bet from the beginning, the Stuart Stevens theory, the chief strategist's theory of the campaign, was that all you had to be was not Obama. And that turned out to be wrong. And we can see in all the different channels that they're doing now that no, like, you have to be someone yourself in addition to being not Obama.

MR. WALLACE: Let me just quickly explain – because I suspect a lot of you don't know who Stuart Stevens is, because you lead real lives and you shouldn't have to know who Stuart Stevens is – [laughter] – Stuart Stevens is a Republican strategist from Mississippi – very interesting guy who at one time was a Hollywood writer. He used to write "Northern Exposure"; has written a

number of books on eating in three-star Michelin restaurants through Europe. So immediately all the Ambassadors here like him. [Laughter.] He also took steroids at one point to see the effect it would have on his ability to do extreme sports. He has skied the last hundred miles to the North Pole and done endurance cycling and stuff.

Very interesting guy, but clearly was first among equals in the Romney campaign for a long time. Very much espoused this theory of, this is an election on the economy; all we have to do is beat the other guy; it's a referendum on Obama – this seemed to not work as well, and Romney started to fall further behind. With all due respect – and I have tremendous respect for Mike – I'm told that the family intervention story is somewhat – but you know, that depends on who you're talking to – oversold. But clearly there has been a change.

I think Stuart Stevens is still important. I think his star is somewhat in eclipse, and I think other people – there's a fellow – former Republican national chairman, long-time operative in this town – named Ed Gillespie, and I'm told his star is rising. And he is taking a more conventional approach – it's us versus the other guy, a choice election.

MR. RUBENSTEIN: Oh, to finish on debates, two final debate questions. One, what will the President do differently, and how will Romney prepare for a different Obama? And tonight we have the vice Presidential debate. So let's talk about the Presidential debate first. What would you expect to see Obama do differently next time, and how would Romney be prepared to deal with that, would you say?

MS. WOODRUFF: Well, I think the President is going to show up at this – at the next debate – [scattered laughter] – which is on the 16th; it's a week from today. It's a different format, which makes his job, frankly, tougher because it is not going to be the moderator and the two candidates. This is a town hall meeting. It's going to be moderated by Candy Crowley of CNN. There are going to be undecided voters who have been chosen, I think, by Gallup, who are going to be there. It's at Hofstra University in Hempstead, Long Island.

And so the job for the President is both to make up that ground and reassure the people who are with him and the undecided voters that he really is in this thing, that he really wants to be re-elected and he does have an argument to make against Romney; but he's got to do it in a context of answering the questions of these voters, because that's the format, that's the structure of the debate. It's a trickier challenge for him than just a straight-on debate. And the third debate, David, by the way, which is the week after, the Monday after, is foreign policy, which is another set of issues.

MR. RUBENSTEIN: Right. So we'll see a different Obama; we'll see a different Romney? Or what will see in the next debate, would you say?

MR. ALLEN: We'll see more the Obama that we've seen on the road, on the trail – more the President Obama that we're used to seeing. He held back, for whatever reason. Now he realizes that, as you all have suggested, he has to show that he wants it; he has to show that he's as hungry as his campaign. George W. Bush used to say you have to ask the people for the vote, ask for the order. We'll see President Obama doing that very clearly.

MR. RUBENSTEIN: So on the vice Presidential debate tonight, is this going to be relevant? Do we – people – do people really care who the vice Presidential debate winner is? Does it affect the elections? And what will you be looking for tonight?

MR. COOK: I think there should be a disclaimer across the TV screen: This is for entertainment purposes only – [laughter] – and will not affect the election – unless of course it does. But – [laughter] – no, I think it's going to be great fun to watch. But you know, the thing is – the test is this: If Lloyd Bentsen destroying Dan Quayle had no effect on a campaign, what will?

MS. WOODRUFF: I was actually the moderator of that debate with Bentsen and Quayle. And as Charlie said, I mean, it was the memorable line. It made all the headlines the next day. It had no effect whatsoever on the outcome of that election.

MR. WALLACE: I think it's going to be fascinating and – I agree with Charlie – probably more for entertainment than its impact on the campaign. But these guys couldn't be less alike. I mean, Joe Biden is almost 70. He is a classic old-school liberal politician. Paul Ryan is 42 years old. He is the new, young-gun, conservative policy politician. They – it's a Martian and a moon man. [Laughter.] And I think it'll be enormously entertaining to watch.

I wouldn't just write off that it's going to have no impact. First of all, let's say it's even smaller than in the last one. Interestingly enough, looking back, Palin-Biden got a bigger audience than the first Obama-McCain debate, just because people were so fascinated with Sarah Palin. This probably will not get 67 million people, but let's say it gets 40 million or 50 million; it's still a lot of eyeballs.

And I think what you'll see Biden do is go after Ryan's – not Romney's, but Ryan's – record in some of the budget proposals that he's made in the past in the Ryan plans, and say: That's the real Romney; not what you're hearing now, but that's what Romney will do if he becomes President. He'll cut this program; he'll raise this tax – well, not raise – lower this tax. And it'll be interesting to watch how Ryan pivots off that and says, no, those were my ideas, and then tries to go on offense and say, basically, your ideas don't work, and that's why the economy is where it is.

MR. RUBENSTEIN: Let's talk a moment about the Senate and the House. So the Senate is now controlled by the Democrats, and the Republicans have tried for some time to pick up enough seats to gain control. Charlie, you're the expert in this. Will the Republicans gain control of the Senate? And what is the likelihood of that?

MR. COOK: A year, year-and-a-half ago, I would have said a 60, 70 percent chance of Republicans taking a majority. Now I'd put it down maybe around 40 percent, something like that. They've had some bad breaks: the Olympia Snowe retirement; Todd Akin of Missouri deciding to become a biology instructor – [laughter] – you know, some places where Republicans had some great candidates, like Hawaii and New Mexico, that haven't done as well as expected; Florida's a disappointment.

But right now Democrats have 53 seats; Republicans have 47. So Republicans need a three-seat net gain if they win the Presidency, and Vice President Paul Ryan would break the tie; four seats if they don't. Republicans are going to win Nebraska, Ben Nelson's open seat, for sure – a Democratic seat. So effectively it's 52-48. So Republicans need two or three seats after you factor in Nebraska. There are 10 toss-ups, five Democratic, five Republican.

I think on the day after the election at lunch time, I don't think we will be sure who's going to be in a majority in the Senate. I would give Democrats a little bit of an edge. But when you've got 10 races that are effectively within three points – and one thing about Senate races that happens is on Election Day, even if you take out the wave elections like '06, '08 for Democrats, 2010 for Republicans – they don't break down the middle. Two-thirds of them tend to break one way or the other. It's like dominos. And they tend to break more one way or the other just sort of wherever that last gust of wind blew.

MR. RUBENSTEIN: But you're saying we won't know because the race will be so close?

MR. COOK: Because they'll be so close, right?

MR. RUBENSTEIN: And so they'll have to have recounts or something?

MR. COOK: When this group of seats was up last in '06, you had Missouri, Montana, Virginia – three states that effectively decided the majority in the Senate. Four-point-eight million people voted in those three states. They were decided by 60,600 votes, and it was well into the day before we knew who was going to be in the majority.

MR. RUBENSTEIN: Who would you think is going to be in control of the Senate?

MR. ALLEN: This is congruent with Charlie's math, just at the other end of the telescope. We think that whoever gets the White House will get the Senate. That is, at – today you would say the favorite is President Obama; today you would say Democrats are likely to keep the Senate. If Governor Romney, who has a very narrow path when you look state by state – if Governor Romney wins the Presidency, that will mean that there's a wave behind him, that there's some lift to him. And that will bring in a couple of these Senate candidates enough to put them one over.

MR. WALLACE: Well, just so you understand, Charlie Cook has forgotten more about these Senate races than I ever knew. He is the Bible in this. One of the reasons that people beforehand – a year ago, six months ago – thought that the Republicans were so sure – as he pointed out, 2006 was a wave election, and Democrats won in a lot of places, like Montana, that you wouldn't expect them to win. And so as they went in and – correct me if I'm wrong – the Democrats were defending 23 seats and the Republicans only 10. So I mean, just by the nature of the mathematics, it seemed likely that the Republicans would pick up seats and the Democrats would lose – 23 to 10. But right now, I think the conventional wisdom and the Charlie Cook wisdom is it's probably less than 50-50 that the Republicans will take the Senate.

MR. RUBENSTEIN: Talk about the House for a moment. The House is controlled now by the Republicans. The Democrats have to pick up a lot of seats. Is that possible? Can the Democrats gain control of the House?

MR. COOK: It's a real long shot. The Democrats need a 25-seat net gain. To put that in historic context, since the end of World War II, only once has a party in the White House picked up even 15 seats in a Presidential election year, and that was when Lyndon Johnson was destroying Barry Goldwater. So in other words, not even in Nixon '72 or Reagan's '84 landslides did they get out of single digits. But for Democrats to net 25, they're probably going to lose about 10 of their own seats, so they've got to gross 35 to net 25. I think it's pretty unlikely.

MS. WOODRUFF: I'll tell you, the White House is assuming that if the President's re-elected, he's dealing with a Republican House of Representatives.

MR. WALLACE: I want to associate myself with the remarks of Mr. Cook. [Laughter.]

MR. RUBENSTEIN: OK, so let's go through some of the key Senate races. Who's going to win in Massachusetts? Elizabeth Warren or Senator Brown?

MR. COOK: To win, Scott Brown has to get 100 percent of the Republican vote, 100 percent of the independent vote, and one out of five Democrats to vote with him. In other words, maybe 200,000 Obama voters have to split their tickets and vote for a Republican for the Senate. I think it's going to be an extremely close race, but – and I think Scott Brown is a terrific – ran a great campaign, but it's a little uphill – it's close, but I would give Warren a little bit of an edge, despite the fact that I don't think, frankly, her campaign's very good or she's very strong. But, you know, it is what it is.

MS. WOODRUFF: I can't make a prediction, but I think Warren is helped enormously by the President in Massachusetts.

MR. ALLEN: And she seems to have a growing edge. She's raised more money than people thought that she would – as Charlie suggested – such a difficult state in a Presidential year. In 2004 it was the bluest state in the nation, except for D.C. – had more Democratic votes – Massachusetts had the highest Democratic percentage; Utah had the highest Republican percentage – but very difficult. And Scott Brown has been hurt by the debate. It's very difficult to debate someone of a different gender. The Biden people were telling us that he feels a lot less pressure this time. He really felt it was going to be hard to go against Sarah Palin, to be appropriately deferential. Scott Brown has had that problem with Elizabeth Warren. He's gone out in some of the debates – every single time, he refers to her as Professor Warren, and he had this sort of nice guy image going for him that he's lost.

MR. RUBENSTEIN: Would any of you care to make a projection about the biggest upset that you see in the Senate, with the most unlikely win by somebody that no one's expecting now?

MR. COOK: The biggest surprise to me is Connecticut, where Linda McMahon is running a little bit ahead of Democratic Congressman Murphy. And – you know, given that she spent \$50

million in a great Republican year and came up short last time – but it’s almost as if women voters have sort of gotten over the wrestling thing. I mean, they’ve just – [scattered laughter] – it’s like old news, they’ve moved on. And I know there’s a lot more moving parts in the election than that, but that’s the biggest surprise to me so far.

MS. WOODRUFF: She’s running a very different campaign from the one she ran the last time.

The other interesting race – I don’t know if it’s going to be a surprise – is Richard Carmona in Arizona, the former U.S. Surgeon General under President Bush. And he’s running as the Democratic candidate for the Senate. You can’t predict he’s going to win, but he’s made it much more of a race than people expected in Arizona.

MR. WALLACE: Akin also, I would have to say, is a surprise, because after he played biology professor, I think everybody thought he was dead, he’d be forced to drop out. You had people like Karl Rove and American Crossroads and the Senate Republican Campaign Committee drop him and hasn’t put a dime into the campaign, and people like Mitt Romney saying he should drop out, and I think everybody just thought he would either – first, he’d drop out, and if he didn’t, that he would drop off the cliff. And it’s still a reasonably close race. If I’d had to bet, I’d probably still bet on Claire McCaskill winning, but it’s not the walkover people thought it was going to be.

MR. COOK: Can I say something about Missouri though real quick? Remember that a great political philosopher, James Carville, once described Pennsylvania as Philadelphia in the East, Pittsburgh in the West and Alabama in between. [Laughter.] That kind of works in Missouri: St. Louis in the East, Kansas City in the West – base Democrats, and then Alabama in between.

MR. ALLEN: Excuse me – and it’s not an upset or a surprise, but just to reference the other marquee Senate race: Here in Virginia, Tim Kaine, the Democratic former Governor, looks very strong. That’s a real problem for Mitt Romney. He needed a stronger George Allen to bring him along. The race is a toss-up, but at the moment, Kaine looks strong. That’s a real worry to Boston.

MR. RUBENSTEIN: So let’s assume that what you more or less say is likely to happen. The House will stay Republican, the Senate might stay Democratic. Do you expect any leadership changes in either the Senate or the House, in the Republicans or Democrats? Anybody likely to be challenged or anybody likely to retire as leader? Or you think we’ll see no change?

MR. WALLACE: No, no.

MR. COOK: I think no change. The only way, I think, in the House you’d see a change is if Republicans – and I really, really, really, really, really don’t think this will happen – if Republicans lost more than 15 seats in the House, I think Boehner could have a problem. But I think it’s probably going to be more single digits, and so I don’t think he’ll have a problem at all.

MR. RUBENSTEIN: Let’s assume whoever is President of the United States will have to deal with a lame-duck session of Congress. We’ve got the fiscal cliff issues. What do you see, or

what do you hear now is likely to happen in the lame-duck session? Let's assume for a moment Obama is re-elected; what do you think will happen then? And let's assume that Romney's elected; what do you think will happen in the lame duck then?

MS. WOODRUFF: So much depends, of course, on who's elected, what the margin is, who's going to take which Senate seat. I see a holding action in the lame duck, with nothing definitive, unless the President or Mitt Romney comes in with a very convincing win and just has the kind of sort of moral authority that comes with a wave election, either direction. Right now I don't think we see that. Mike said maybe it could happen for Romney, if all the – you know – stars are in alignment.

MR. WALLACE: Yeah, – my guess is that – for all the talk of the fiscal cliff, it'll just be pushed off for six months, and – in addition, which if you had a wave election, it would mean – and I thought it was interesting what Boehner said the other day, that he had a problem with the idea – if there's a wave election, that means there's going to be a big change in the makeup of the House and/or the Senate. And do you want this old House and Senate, which is unrepresentative of what the country has just voted, making laws, you know, that are contrary to what the new House and Senate are going to do? So I think, most likely, for all the fears – and Lord knows, we'll cover it on cable news – of a fiscal cliff, my guess is it just gets put off.

MR. ALLEN: And we do see the likelihood of a deal, to make a deal, as they're saying. But there are two complications to that, and there's a lot of incentive for the markets — day by day — are going to be tracking a deal. There's going to be a lot of incentive to reassure the markets. But the two impediments to that: One, the White House intends to play real hardball on the top rates. They feel that, by putting it off, they lose their leverage. They do not plan to just extend all that, punt all that. There's going to be a fight over that.

And second, if President Obama wins, a real factor is going to be Paul Ryan going back in the House, at least for a while, and he probably will be running for President in 2016. And if Paul Ryan is back, he's running for President, he is not going to want to make a deal that's seen as raising revenue, raising taxes. And the conservatives listen to him. And so that's another hurdle to this deal, to make a deal.

MR. RUBENSTEIN: Wow, that's important. Go ahead, Judy.

MS. WOODRUFF: There is pressure, though, on both sides to come together somehow. This so-called Gang of Six — Senators — three Republicans, three Democrats, they were – they've been meeting the last few days at Mount Vernon. They've been joined by a few other members of the Senate Republicans and Democrats. There is pressure to get something done. They know that the country is on the edge of its seat, the business community, corporate America – you know this better than anybody, David – to get this figured out. And they're aware of that. So it's not as if they're oblivious.

MR. RUBENSTEIN: They're meeting in Mount Vernon to get inspiration from President Washington – [scattered laughter] – or is that why they're doing that?

MS. WOODRUFF: Good question.

MR. RUBENSTEIN: So you mentioned 2016, so it's not too early for Washington to think about the next election?

MR. COOK [?]: We're in 2020. [Laughter.]

MR. RUBENSTEIN: Why wait? So let's assume for a moment Obama is re-elected, or let's assume he's not re-elected. Either way, who is the likely Democratic nominee in 2016? Is there any doubt who the front-runner is going to be?

MS. WOODRUFF: Well, it's either going to be Hillary Clinton, or – I mean, everybody thinks she's at least going to give it a serious look; nobody knows for sure that she's going to run. Terry McAuliffe is out there somewhere. Terry, what do you think?

MR. McAULIFFE [?]: No comment. [Laughter.]

MR. RUBENSTEIN: No comment.

MR. McAULIFFE [?]: That's a yes.

MS. WOODRUFF: Who else is it going to be?

MR. WALLACE [?]: Andrew Cuomo, maybe?

MS. WOODRUFF: I think he'll look at it.

MR. ALLEN: And the Maryland Governor, Martin O'Malley, certainly is going to make a run too.

MR. RUBENSTEIN: I can assure you there'll be no private equity person running for President again. [Laughter.] But – so if Romney –

MR. WALLACE: You're making a statement here, are you, David? [Laughter.]

MR. RUBENSTEIN: – if Romney is not elected, who will be the presumptive nominee for the Republicans 2016? Is Paul Ryan the presumptive, then? Or it's too early to say?

MR. ALLEN: He's going to have to fight Senator Marco Rubio of Florida for it.

MR. RUBENSTEIN: OK.

MR. ALLEN: But those two – Marco Rubio had a fantastic convention. He's a great speaker. They seem to be the clear two front-runners. But there's a long bench. We think that Governor Chris Christie of New Jersey will also go for it. Governor Bobby Jindal of Louisiana, already fighting for it, already working for it.

MR. RUBENSTEIN: Let's assume for a moment Obama is re-elected. We've already heard that Hillary Clinton is going to step down as Secretary of State, and Tim Geithner, I think, has said he's going to step down as Secretary of the Treasury. So who will be the next Secretary of State? Who will be the next Secretary of the Treasury if Obama is re-elected?

And if Romney is elected, who will the Secretary of State, and who will be the Secretary of the Treasury? Any guesses?

MR. WALLACE: I'll tell you who it won't be as Secretary of State: Susan Rice. [Scattered laughter.] I think her chances were greatly diminished by her performance on the five Sunday shows a couple of weeks back, and I think that would really come back to bite her in any confirmation hearing.

MR. RUBENSTEIN: But I thought she was relating what she had been told by the intelligence community. That would still be a problem for her?

MR. WALLACE: I think that the increasing information is that that wasn't what the intelligence community said, that a great deal of – see, here's what I don't understand about that whole story. She came on our show – and I take this personally, because she came on my show. And I specifically asked her about, here's what the President of Libya has said, that it was a preplanned attack. Here's what al-Qaida has said. And she continued to tell the story of a spontaneous demonstration.

We now know – and I'm going to get on my soapbox for a minute – because at about 6:00 or 6:30, not yesterday but the day before, Tuesday, the State Department had a conference call in which they told a few select reporters that there was no protest at all, that in fact, that Ambassador Stevens had gone out into the street with a diplomat whom he had had dinner with at 8:30 at night, and he had said goodbye to him, and that the report from the embassy was there was nothing there. Nothing was going on. There had never been a demonstration, it had been quiet all day, and at 9:30, these armed people came in and attacked. Incidentally, almost – not a word about it in yesterday's *Washington Post* or yesterday's *New York Times*. So how does she get on the air not one, not two, but five days later and talk about a spontaneous protest that never existed?

MS. WOODRUFF: But I still think there was a fog – the intelligence was not completely clear at that point, was it?

MR. WALLACE: Well, no, no. But Judy, how you have a spontaneous protest that never existed? And it turned out yesterday at the hearing that the person in charge of security for the State Department was on the phone in real time on that Tuesday night, the 11th – with the people in the installation in Libya, and was told that there was no protest before the attack.

MR. ALLEN: Just to bolster Chris' point, and why this is going to be a story for a long time, – in the State Department briefing, they also said – a crucial addition to this – that they had never

thought that it was the spontaneous eruption that Ambassador Rice talked about on our show, which is different than the fog of intelligence which had been their original excuse.

MR. RUBENSTEIN: Therefore, you think the next Secretary of State, if Obama is re-elected, would be – [Laughter.]

MR. WALLACE: Not Susan Rice.

MR. RUBENSTEIN: Not Susan Rice, OK. [Laughter.]

MS. WOODRUFF: Senator John Kerry.

MR. ALLEN: Senator John Kerry is a logical person, and we're told the President doesn't blame him for the debate prep problem, although nobody really wants to be associated with that.

MR. RUBENSTEIN: OK. And what about if Romney is elected President, who would be Secretary of State or Secretary of the Treasury?

MS. WOODRUFF: Well, Bob Zoellick, I think his name is out there. But the thing is, in the Romney camp, you know, as Mike and Chris have been describing, there is this – there's an array of opinion in his foreign policy camp, I mean, all the way from John Bolton, the former U.N. ambassador, to Bob Zoellick and many in between. And I think he's more likely to go with a Zoellick than with a John Bolton, but we don't know.

MR. ALLEN: And may I throw out, a very wise person, the great – just mentioned as a possibility for Secretary of State: Senator Rob Portman. He's become such an important advisor, has Hill experience, has White House experience under both 41, 43 – would be a very reassuring pick.

MR. WALLACE: Let me just pick up on what Judy has said, because I think – one of the really interesting stories, if Romney is elected – and it sounds odd to say after a guy's been campaigning for President for eight years – but I think one of the real interesting questions will be who is the real Romney, particularly now that he's not running – yes, four years from then, he'll be thinking of re-election – but is not running at that moment for President. And we don't know. And there will be a battle, for instance, at State between the neocons and the foreign policy, quote – and I just use this jargon – “realists.” And whether it's a Zoellick or a John Bolton, there's going to be a very interesting thing. And we'll find out where Romney tilts in terms of the people he selects for his Cabinet and top staff.

MR. COOK: No, I agree completely. Republican foreign policy sort of establishment, the main – old-style, have been very uncomfortable with most of the things Romney has said in the area of foreign policy, that the neocons seemed to have had a more dominant voice. But the question is, to Chris' point, where is the real Romney? And if elected, would he go back more over towards the Scowcroftian view of foreign policy or the neocons?

MR. RUBENSTEIN: So with 26 days to go before the election, just one last question I'd like to ask, what would you project is the electoral vote for the winner? How many electoral votes do you think the winner will get? Let's say President Obama, how many electoral votes do you he would get? Two-seventy is needed to win.

MR. ALLEN: Buzz.

MR. COOK: Three hundred.

MS. WOODRUFF: [Chuckles.]

MR. RUBENSTEIN: Three hundred for Obama? Judy, what would you say?

MS. WOODRUFF: I'm not going to say who. I'm going to say – [chuckles] –

MR. RUBENSTEIN: Whoever wins – you'll say 300, and then – [laughter] – the winner will –

MS. WOODRUFF: You know, I'll say 295.

MR. ALLEN: I'm going to take the over 305, 320. I think that there is going to be a tipping point. I think there is going to be a clear winner. I think there will be an early night. As somebody improves in Virginia, they'll improve in Ohio, they'll improve in Colorado. It'll be a clear winner.

MR. WALLACE: You know, here's how weak-minded I am. When Charlie gave his number, I thought that's the perfect over-under number. And, in fact, I was going to take under. After hearing Mike, I'll take the over as well. [Laughter.]

MR. RUBENSTEIN: But there are going to be exit polls this time.

MS. WOODRUFF: But not in as many states. You know, they cut back.

MR. RUBENSTEIN: Not as many states. So when will we really know? Let's suppose the networks know at 9:00, East Coast time, who the winner is. How long will it take before you actually go on the air and say who the winner is?

MR. WALLACE: Well, we will not say who the winner is until we project them to have won states with 270. It was pretty clear early on that Obama had won, but – it was, what, 9:00, 10:00 at night before we finally announced – you know, projected that he was the winner. In other words, we have to project – we can't just say, well, he won Virginia, so therefore – even though we kind of knew at that point that it was over.

MR. RUBENSTEIN: But the polls haven't closed in the West Coast, and you know it's likely that the – you'd still go on the air now and say, the winner is X?

MR. WALLACE: We wouldn't wait for the West Coast. We would wait until we had projected states with a sufficient number of electoral votes.

MR. COOK: Here is the catch. Exit polls are still polls, and if a race is within a point or two, an exit poll doesn't tell you anything more than you already knew. And with up to 40 percent of people voting early, therefore not in the exit poll, so they have to take a regular telephone poll to try to figure out who the early voters went for, that for states within a point or two or three, you got to wait for a real vote. So it's going to be later on, I think.

QUESTIONS FROM THE AUDIENCE

MR. RUBENSTEIN: I have time for just one or two questions. Whoever raises their hand first can have one. Any questions?

MR. WALLACE: Who wants to ask the second question? [Laughter.]

QUESTIONER: I may have misunderstood, but no one mentioned Jeb Bush for the next time around. And he, to me, seems like the strongest of the lot.

MR. COOK: I'll take that one. Governor Bush is an enormously competent guy, impressive guy. To me, you know, his problem is obviously his last name. And I have the impression that maybe every three or four months, he pulls out a Geiger counter and holds the thing next to his last name. [Laughter.] And as long as it goes, KRRR [ph] – [laughter] – then he turns it off and puts it away and – [applause] – you know, and as soon as it doesn't happen, if he's still young enough, you know, he'll run. But, you know, it is what it is.

MR. RUBENSTEIN: OK. So any other comments on that? Other questions? And that'll be the last question.

QUESTIONER: Do you think all the money that's been raised and spent is going to be a significant determinant of who wins?

MS. WOODRUFF: I don't. It raises a whole other question about, you know, do we want money to be that big a factor in American politics? Whether it determines the outcome or not – I think it's a much bigger factor in the Senate and the congressional races, where money can completely tilt the outcome, because the folks running are just not as well-known. I think in the Presidential, there are just so many other factors at play. It's not that money isn't important at all; I just don't think it's the most important.

MR. WALLACE: There's one place where I think money isn't going to be a factor. I don't think money will be a factor between now and Election Day, because both sides are going to have enough money to get their message out. And I'm talking exclusively about the Presidential race.

I do think there was a point where money was enormously important, and that was between April and August. And what happened, basically – and it wasn't, I don't think, covered enough – is that Romney, to a very large degree, ran out of money, because he had spent all his money in the primaries. And yes, there was a lot of super PAC money and things, but he really

did not have a lot of money, and Obama had been sitting on this war chest, not as big as he had thought it was going to be, but still much bigger than Romney's.

And the reason that Obama overwhelmed Romney with those ads between April and August when, as Charlie said, he was able to demonize him as this out-of-touch plutocrat, you know, from the monopoly game with a monocle, is because of the fact that he had a huge advantage in money, and they could not start spending general election money, although they were sitting on a whole treasury of it, until he had literally not only been nominated but accepted the nomination in late August. So I think that was really one place where money was important.

MR. COOK: Let me add one to everything that Chris said, but let me go January to April. The Republican nomination went a lot longer than it would've, because you had – here is a business group – mezzanine financing in the way of super PACs basically providing money to Santorum when he needed it, Gingrich when he needed it, he – actually, even Romney – when he needed it. And it kept the Republican nomination contest going a lot longer than it would've.

MR. RUBENSTEIN: All right. I want to thank our four panelists: Chris Wallace, Mike Allen, Judy Woodruff, and Charlie Cook. [Applause.] And I'm going to give you this gift we have for each of you. For each of you we have a copy of the first map of the District of Columbia. And we have one for each of you. We'll send to your office.

MS. WOODRUFF: Well, that's cool. I don't have one of those.

THE PANELISTS

Mike Allen

Chief White House Correspondent, Politico

Mike Allen is the chief political correspondent for *Politico*. He came to *Politico* from *Time* magazine, where he was their White House correspondent. Prior to that, Mr. Allen spent six years at *The Washington Post*, where he covered President Bush's first term, Capitol Hill, campaign finance, and the Bush, Gore, and Bradley campaigns of 2000.

Before turning to national politics, he covered schools and local governments in rural counties outside Fredericksburg, Va., for *The Free Lance-Star*, then wrote about Doug Wilder, Oliver North, Chuck Robb, and the Bobbitts for the *Richmond Times-Dispatch*, where he nurtured police sources on overnight ride-alongs through housing projects. Mr. Allen also covered Mayor Giuliani, the Connecticut statehouse, and the wacky rich of Greenwich for *The New York Times*. Before moving to *The Times*, he did stints in the Richmond and Alexandria bureaus of *The Washington Post*. Allen grew up in Orange County, Calif., and has a B.A. from Washington and Lee University, where he majored in politics and journalism.

Charlie Cook

Editor and Publisher, The Cook Political Report

Charlie Cook is Editor and Publisher of *The Cook Political Report* and a political analyst for NBC News and *National Journal*, where he writes a twice weekly column. Mr. Cook is

considered one of the nation's leading authorities on American politics and U.S. elections. In 2010, Mr. Cook was a co-recipient of the American Political Science Association's prestigious Carey McWilliams award to honor "a major journalistic contribution to our understanding of politics."

Mr. Cook founded the *Cook Political Report* in 1984 and became a columnist for *Roll Call*, the newspaper of Capitol Hill, in 1986. In 1998 he moved his column to *National Journal*. Mr. Cook has been an election night analyst for CNN and CBS News and since 1994 for NBC News. He has appeared on all three major broadcast networks evening news programs and is a frequent guest on NBC's "Meet the Press."

The New York Times has called Mr. Cook "one of the best political handicappers in the nation" and has said the *Cook Political Report* is "a newsletter which both parties regard as authoritative." The late David Broder wrote in *The Washington Post* that Mr. Cook was "perhaps the best non-partisan tracker of Congressional races," while CBS News' Bob Schieffer called the *Cook Political Report*, "the bible of the political community."

Chris Wallace

Anchor, "Fox News Sunday"

Chris Wallace is the anchor of "Fox News Sunday", Fox Broadcasting Company's Sunday morning public affairs program. He also contributes to Fox News Channel's "America's Election HQ" coverage and is based in Washington, D.C.

Mr. Wallace interviewed all the Republican Presidential candidates during the 2012 Republican primaries. Most notably, he was the first Sunday news host to interview Republican Presidential candidate Mitt Romney, who had not appeared on a Sunday news talk show in close to two years. Mr. Wallace also served as a panelist in a number of FNC's Republican primary debates. Wallace has also interviewed a number of top Obama Administration officials in this election cycle, including Chief of Staff Jack Lew, Senior Adviser David Plouffe, and Treasury Secretary Timothy Geithner, as well as senior Obama campaign strategist David Axelrod.

In 2008, Mr. Wallace landed an interview with then-Senator Barack Obama [D-IL] after implementing the "Obama Watch" to count the time that had lapsed since Senator Obama agreed to appear on "FNS." He also served as a panel member and moderator for FNC's South Carolina, New Hampshire, and Orlando debates during the 2008 primary campaign season. Mr. Wallace played an integral role in Fox News' "You Decide" 2008 and 2004 election coverage, reporting live from major election events, including Election Night, the Presidential debates, the Democratic and Republican Conventions, the New Hampshire Primary, and the Iowa Caucuses.

Mr. Wallace has won every major broadcast news award for his reporting, including three Emmy Awards, the Dupont-Columbia Silver Baton, the Peabody Award, and most recently, the Sol Taishoff Award for Broadcast Journalism, which was awarded to him by the National Press Foundation. Mr. Wallace has been described as an "equal opportunity inquisitor" by *The Boston Globe*, "an aggressive journalist," "sharp edged" and "solid" by *The Washington Post* and "an equal-opportunity ravager" by *The Miami Herald*.

Before joining Fox News, Mr. Wallace worked at ABC News for 14 years where he served as the senior correspondent for "Primetime Thursday" and as a substitute host for "Nightline." During his tenure with ABC News, Mr. Wallace hosted multiple groundbreaking investigations and received numerous awards for his work.

Prior to joining ABC News, Mr. Wallace was with NBC News where he served as the chief White House correspondent from 1982-1989. While at NBC, he covered the 1980, 1984, and 1988 Presidential campaigns as well as the Democratic and Republican conventions in those years. Mr. Wallace anchored "Meet the Press" from 1987-1988, making him the only person to have hosted two Sunday talk shows. He also anchored the Sunday edition of "NBC Nightly News" from 1982-1984 and 1986-1987. Mr. Wallace joined NBC as a reporter with WNBC-TV in New York City in 1975.

Judy Woodruff

Senior Correspondent, "PBS NewsHour"

Broadcast journalist Judy Woodruff has covered politics and other news for more than three decades at CNN, NBC, and PBS. After returning to the NewsHour in 2007 as a senior correspondent, she now regularly co-anchors the newly redesigned PBS NewsHour.

For 12 years, Ms. Woodruff served as anchor and senior correspondent for CNN, anchoring the weekday political program, Inside Politics. Ms. Woodruff also played a central role in the network's political coverage and other major news stories. At PBS from 1983 to 1993, she was the chief Washington correspondent for The MacNeil/Lehrer NewsHour. From 1984-1990, she also anchored PBS' award-winning weekly documentary series, Frontline with Judy Woodruff. In 2011, Ms. Woodruff was the principal reporter for the PBS documentary Nancy Reagan: The Role of a Lifetime. In 2007, Ms. Woodruff completed an extensive project on the views of young Americans called Generation Next: Speak Up. Be Heard. Two hour-long documentaries aired on many PBS stations in January and September, 2007, along with a series of reports on The NewsHour with Jim Lehrer, NPR and in USA Today.

In addition, she anchors a monthly program for Bloomberg Television, Conversations with Judy Woodruff. Through fall 2006, Ms. Woodruff was a visiting professor at Duke University's Terry Sanford Institute of Public Policy, teaching a weekly seminar course on media and politics. In the fall of 2005, she was a visiting fellow at Harvard University's Joan Shorenstein Center on the Press, Politics and Public Policy, where she led a study group for students on contemporary issues in journalism.

At NBC News, Ms. Woodruff served as White House correspondent from 1977 to 1982. For one year after that she served as NBC's Today chief Washington correspondent. She wrote the book, *This is Judy Woodruff at the White House*, published in 1982 by Addison-Wesley.

Ms. Woodruff is a founding co-chair of the International Women's Media Foundation, an organization dedicated to promoting and encouraging women in communication industries worldwide. She serves on the boards of trustees of the Freedom Forum, the Newseum, and the Urban Institute. She also serves as a member of The Knight Foundation Commission on Intercollegiate Athletics and the board of the National Museum of American History. Ms. Woodruff is a graduate of Duke University, where she is a trustee emerita.

Ms. Woodruff is the recent recipient of the Cine Lifetime Achievement award, a Duke Distinguished Alumni award, the Edward R. Murrow Lifetime Achievement Award in Broadcast Journalism/Television, and the University of Southern California Walter Cronkite Award for Excellence in Journalism, among others.