

## **EXPERT PANEL EXPLORES THE OUTCOME OF THE MIDTERM ELECTION AND IMPLICATIONS FOR WHAT'S NEXT**

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### **Excerpts from the Panel Discussion**

#### **Republican Wave**

MS. WOODRUFF: I think Virginia was part of the Republican wave. I mean, people have been reluctant to call it a wave. I think it's now safe to say it was a stiff breeze that became almost a tsunami. I mean, look at how many – Charlie, tell me if this is correct – Republicans haven't had this many seats in the House since when?

MR. COOK: Before World War II.

MR. RUBENSTEIN: Wow. OK.

MS. WOODRUFF: So, I mean, that comes close. And when you look at how many seats they picked up in the Senate, it was a great night.

MR. ALLEN: I think a lot of Republicans are going to take the wrong message from this. You dig down in the exit polls – or you don't even need to dig down. You just take a peek and you see that people are not only discouraged about the economy, not only discouraged about the direction of the country, they hate Republicans, and yet you elected a whole slew of them.

[Laughter.] ....

MR. COOK: ....But also, Democratic voters just stayed home from coast to coast. And, I mean, they were depressed, demoralized. A lot of them felt like they had nothing to vote for.... And they just didn't vote.

#### **President Obama's Response**

MR. RUBENSTEIN: All right. Well, what do you think he's going to say?

MR. ALLEN: What we know that he's going to say is he's going to come out and he's going to say – like, he wants to send the message he's not a lame duck, which is very difficult to do, given that he's a lame duck – [laughter] – and has been for a while. Now it's official. But he wants to come out and say: This is the fourth quarter. I have two more years. I want to get some things

done. We need to find some things together. But if he were breaking up in a relationship, he definitely would say, it's you not me. [Laughter.]

### **Unpopularity of President Obama**

MS. WOODRUFF: I was in Kentucky this past weekend to do a story.... Mitch McConnell, not a popular guy in Kentucky, was not popular on the left because he's opposing the President and the Democrats on every issue, not popular with some of the most conservative Republicans because they think he shouldn't have had anything to do with a compromise on the budget, the budget deal a couple years ago. You put all that together, he's unpopular.

But who is more unpopular in the state of Kentucky than Mitch McConnell? President Obama. And all he talked about on the campaign trail was Obama, Obama, Obama, Obama....

MR. COOK: But also, there's nobody smarter than Mitch McConnell. I think he ran just a flawless campaign. But also there's what McConnell had to overcome, it wasn't ideology, partisanship, or anything like this. There is a growing sentiment, "I despise Washington; I loathe Congress; you're one of the top leaders; I must hate you most of all." And that's what he had to overcome.

### **Bottom Line in the Midterms**

MR. RUBENSTEIN: OK. All right. What's the message? People around the world are now going to try to figure out, what is the United States doing? Is the United States now going to shift a bit? Is the President going to go more to the center? Is the President going to stay where he is? What is the bottom line out of this election? If you were to tell somebody from overseas who wanted to know what's going on in our country, what would you say?

MS. WOODRUFF: Well, I think the message is, and it's the one we've been hearing all along, is that people are sick of Washington not doing what they think it was sent here to do, and that is solve problems and fix things. I mean, they're sick of hearing nothing but negativity out of this city. I was in Kentucky this weekend. I talked to Mitch McConnell. For all the anger on the part of, I think, many Republicans who don't want any cooperation with the President, McConnell is saying the first thing we need to do is look for areas of agreement – trade bills, tax reform. Now probably corporate tax reform is going to have a much better shot than I think doing anything about individual taxes.

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DAVID RUBENSTEIN: Good morning, members and guests of The Economic Club of Washington, welcome to this luncheon in the Atrium Ballroom of the Ronald Reagan Building and International Trade Center in Washington, DC. I'm David Rubenstein, president of the Economic Club. Welcome, everyone, to this fifth event of our 28th season.

I'm very pleased today for our midterm election panel to have Mike Allen, the chief White House correspondent at POLITICO; Charlie Cook, the editor and publisher of *The Cook Political Report*; and Judy Woodruff, the co-anchor and managing editor of "The PBS NewsHour." All three are here and we're going to have a very lively conversation.

I think everybody here knows our panelists very well so I won't go through their elaborate biographies, but Judy Woodruff is co-anchor and managing editor for "The PBS NewsHour." I worked with Judy for many years when I was in the White House three or four years ago. And she was then at NBC, right? That was about three or four years ago?

Charlie Cook, has created the bible of political reporting in terms of elections and campaigns. And Charlie has been up all night, so if he does doze off we will push him. [Laughter.] Mike Allen, who has been up always every night. Mike Allen knows more about what's going on at the White House and politics than probably anybody else except the other two panelists here.

So here's my first question: \$3.67 billion was expended on this campaign, supposedly by both sides, and presumably 10s if not 20s if not 30s of millions of dollars on polling. How could the pollsters have been so wrong about Virginia and Maryland? How did they miss that?

MS. WOODRUFF: Well, they showed that it was closing in the last few days. I mean, we didn't know that Maryland was going to go Republican, but we knew that it was closing. And the same in Virginia. I think to some extent these were states that the national media was not paying attention to until, you know, just literally hours before Election Day.

MR. RUBENSTEIN: So had the Republican Senate Campaign Committee put more money into Virginia, do you think it would have made a difference, Charlie or Mike or –

CHARLIE COOK: They saw the race closing. It didn't seem to be closing fast enough to make it across the finish line. And let's face it, they had lots of places for their money to go, and it was moving so late that would they have had a chance to really affect it? And they're tough decisions.

MR. ALLEN: And a lot of people are assuming every outside group, whether it's the chamber, whether it's the Koch network, today is kicking themselves that they didn't make a big investment in Virginia. But Congressman Davis was just pointing out to me that Ed Gillespie ran a very clean race, which helped him, and if outside money had come in, you don't know that it would have been spent smartly. He might have wound up worse off.

MR. RUBENSTEIN: All right. Do the three of you see them – the Virginia race, let's stay with that for a moment – as anti-Obama, anti-Warner, or pro-Gillespie?

MS. WOODRUFF: I think Virginia was part of the Republican wave. I mean, people have been reluctant to call it a wave. I think it's now safe to say it was a stiff breeze that became almost a tsunami. I mean, look at how many – Charlie, tell me if this is correct – Republicans haven't had this many seats in the House since when?

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MR. ALLEN: I think a lot of Republicans are going to take the wrong message from this. You dig down in the exit polls – or you don't even need to dig down. You just take a peek and you see that people are not only discouraged about the economy, not only discouraged about the direction of the country, they hate Republicans, and yet you elected a whole slew of them. [Laughter.]

MR. COOK: And Ed Gillespie was a very focused – I mean, this guy has been a student of politics forever.

MR. COOK: Very focused, very disciplined, did everything right. I don't think it was anti-Warner. But also, Democratic voters just stayed home from coast to coast. And, I mean, they were depressed, demoralized. A lot of them felt like they had nothing to vote for. And in Fairfax County, I know at one point last night our house editor David Wasserman was looking at it and said that – you know, that Warner had like – something like a 63,000-vote margin in Fairfax County when normally you'd have about 80,000. And they just didn't vote.

MS. WOODRUFF: This question of who showed up to vote, you can't overlook it. I mean, that was the story everywhere. This is a very different electorate than what you had in 2012. It was older, it was whiter, and you just go down the demographics one by one.

MR. RUBENSTEIN: It looks like this pattern, in other words. [Laughter.]

MS. WOODRUFF: You hurt our feelings, David, but it's OK.

MR. COOK: You'll have it more conservative and more Republican, but yes. [Laughter.]

MR. RUBENSTEIN: So, OK, is the big story going to be that Obama took a shellacking, or that Harry Reid took a shellacking, or the Republicans have surged because they have some bright new way to run the government? I threw that in. [Laughter.]

MS. WOODRUFF: I think it's more the former two. I think the President – it's a debacle for the Democrats. The President took a shellacking. We're going to hear from him this afternoon.

MR. RUBENSTEIN: Is he going to say, I made some mistakes; I'm going to change dramatically, or no, he won't say that? [Laughter.] If you were advising him, what would you advise him to say?

MS. WOODRUFF: No, I'm not advising him.

MR. ALLEN: Well, that's two different questions. [Laughter.]

MR. RUBENSTEIN: All right. Well, what do you think he's going to say?

MR. ALLEN: What we know that he's going to say is he's going to come out and he's going to say – like, he wants to send the message he's not a lame duck, which is very difficult to do, given that he's a lame duck – [laughter] – and has been for a while. Now it's official. But he wants to

come out and say: This is the fourth quarter. I have two more years. I want to get some things done. We need to find some things together. But if he were breaking up in a relationship, he definitely would say, it's you not me. [Laughter.]

MR. RUBENSTEIN: OK. So, all right, well – OK, I know that feeling. OK. So Harry Reid, is he a happy guy today because he doesn't have to worry about running the Senate anymore, or he's not that happy? So will he survive as the Minority Leader?

MS. WOODRUFF: I don't know if he'll survive as the Minority Leader. There will be a challenge. It's not clear yet who it will come from.

MR. RUBENSTEIN: Oh, you think there will be a challenge?

MS. WOODRUFF: I expect there to be a challenge. It may not be clear in the next few days, but I expect –

MR. RUBENSTEIN: Do you think Senator Schumer is interested in that job?

MS. WOODRUFF: I'm not sure it's Senator Schumer. It may be someone else.

MR. COOK: Well, first of all, A, is Senator Schumer interested in the job? Hell, yes. Is the Pope Catholic?

MR. RUBENSTEIN: It was a facetious question.

MR. COOK: But will he take on Harry Reid? I don't think he will. I mean, maybe he should, but I don't think he will. But I think Senator Reid takes some blame, because by shielding his incumbents from votes, he kept them from being able to differentiate themselves from President Obama.

MR. RUBENSTEIN: Right, but the Republican campaign said somebody voted – a Democrat in the Senate voted 97 percent with Obama. What were those votes? There were no votes. What were they counting? [Laughter.]

MR. COOK: Confirmations?

MR. RUBENSTEIN: There were confirmations largely, yes.

MR. ALLEN: I don't think that someone will take on Senator Schumer, but I can tell you from talking to the –

MR. RUBENSTEIN: Senator Reid?

MR. ALLEN: Yeah, thank you, Senator Reid – but I can tell you from talking to the Senators, they wish he would go. And they wished he would go last time. They were counting on him losing his re-election race. And the next day when they have the conference call and their

quarterback was back, it was very subdued because they want to turn the page. They know that there needs to be a new way of doing business.

MR. RUBENSTEIN: OK, all right, let's talk about the Republicans. Mitch McConnell, he's a hero now and he will be the Majority Leader. And will the number two be Senator Cornyn still?

MS. WOODRUFF: Every expectation.

MR. RUBENSTEIN: I assume so. OK, on the House side, Boehner is a lock to be the Speaker, and the number two will be the same?

MS. WOODRUFF: It's Kevin McCarthy.

MR. RUBENSTEIN: Kevin McCarthy. And is Nancy Pelosi going to stay?

MR. ALLEN: Ooh, that's – [laughter].

MR. COOK: If you ask me is she going to be the Democratic leader in two years, I'd say probably. I think she's going to step down at some point in the not-too-distant future, but –

MR. RUBENSTEIN: Really? As long as Steny Hoyer is still there? [Laughter.]

MR. COOK: Mike, what do you think? [Laughter.]

MR. ALLEN: I'm not going there. [Laughter.]

MS. WOODRUFF: I'm letting Charlie handle this.

MR. COOK: It is not in her nature to walk away. And, you know, if she were going to, she should have two years ago. She could be so popular. There's no one who draws bigger crowds, who raises more money. She could have a great life flying around the country being a Democratic hero. She'd be so much better off. She chose not to.

MR. ALLEN: Or Ambassador to Italy.

MR. COOK: Even better, yeah. Or the best job is Ambassador to the Vatican because then you don't have to throw all the parties.

MR. RUBENSTEIN: The problem is you cannot be Ambassador to the Vatican, I think, if you have a different position on abortion than the Vatican. I think that's been a problem in the past. But leaving that issue aside – [laughter] – back to the issue of Washington. And let's go through the Senate races. Let's go through some of the key ones. Michelle Nunn was supposed to be very close. What happened?

MS. WOODRUFF: I think it's – again, you're going to hear this time and again in our answers – it's part of this Republican wave. I think David Perdue made some mistakes. That's why people

thought she had a chance. She particularly seized on the comment he made about outsourcing jobs, that he was proud of outsourcing jobs, and she ran with that. But she still was not able, with again, with this more Republican turnout, older, whiter turnout. They did get more of the minority vote out in Georgia, but it just wasn't enough. I thought she was going to do better than she did.

MR. COOK: This wasn't a case of, well, the Democratic pollsters said this and the Republican pollsters that, because all of them were showing the race. And so it popped. And so did it pop because Democrats didn't show up or did it pop because the swing votes just overwhelmingly went towards Perdue? I think probably both.

MR. ALLEN: It was a really close race for who was going to be the worst Republican candidate. Certainly Senator Roberts, who won, was in that derby. But David Perdue was definitely right up there head and shoulder-to-shoulder with him. And that was the reason that people thought that Michelle Nunn – Michelle Nunn hung in, they thought she would do well. She never lived up to what people thought, given her family.

And a fascinating turn in that race, and something that really hurt her on the air – and you could see it in polls – many of you saw online the Republicans posted her campaign plan. And I have never seen a document like this after a race, let alone during, talking about the media plan, the finance plan. All the people on the stage, people know that a shrewd campaign, a practiced campaign, a lot of the stuff is things that you say person-to-person to the candidate, and you don't spell it out in a document, which, once it was posted, the outside groups went page-by-page through it and made ads about her own vulnerabilities.

And the way this came to the light is very interesting. There's this group on the Republican side that some of you know, America Rising, started by the Romney campaign manager, that has 50 kids who just look for stuff like this. And the way that this came out was it was a Google Doc in the campaign that they thought was being shared with six people, and instead it was on the Internet. And the Republican group found it last December, and they were so excited when they found it, and then their boss said, no, stop clicking on it so people won't see everybody looking at it. And then they held it until August, and it proved to be really damaging.

MR. COOK: Imagine if that happened in Mitch McConnell's campaign. There would be a body buried someplace – [laughter].

MS. WOODRUFF: I just want to say, in Michelle Nunn's defense, I think she still was a good candidate. I mean, you're right, she didn't perform at the level – you know, she was, what, 45 percent to 52? But she was a good candidate.

MR. COOK: But also, to defend Perdue, he had an unfortunate remark about outsourcing, but I don't think, I mean –

MR. RUBENSTEIN: But today in Georgia, could Sam Nunn get elected? Because the state's gone, probably, further to the right than even when he was a Senator.

MR. COOK: Yes, but it's starting to – it's at the early stages of easing back towards purple, but very early.

MR. RUBENSTEIN: And so going up the coast in the South, I'd say South Carolina, no surprises there. Virginia we talked about. North Carolina, all of a sudden Tillis won, but people thought up until a couple days ago that the incumbent was going to win. What happened?

MR. COOK: I think Tillis was a good candidate. I think the state legislature became radioactive. He was the speaker of the House, but it was the state – I mean, the House was aggressively conservative, but the state Senate went a lot farther. And I think the more distance between the election and the time the legislature went out, the less radioactive it became for him.

MR. RUBENSTEIN: And that's the state that got the most money of all these elections, about, like a hundred million dollars expended?

MS. WOODRUFF: Hundred and thirteen, hundred thirteen million (dollars), yeah.

MR. RUBENSTEIN: Wow. OK. So what about – yes?

MR. ALLEN: Excuse me. If I may just make a note about North Carolina, and Judy, Charlie, tell me if you disagree with this. One very instructive element of North Carolina is, yes, no question, Obamacare faded as an issue, but North Carolina, the reason was – one of the reasons it was the most expensive state was that the Koch network, Americans for Prosperity, very early in that race did very heavy Obamacare ads and it really hurt Kay Hagan. And in a number of these states they really softened up the Democratic incumbents right at the time that healthcare.gov was such a problem, and it put them all back on their heels. And so it wasn't an issue at the close, but it really made a difference.

MS. RUBENSTEIN: So in Kentucky, for a while people said Mitch McConnell might be in trouble, and for a couple weeks maybe she looked like she was high. What happened? It was more or less a blowout by McConnell's –

MS. WOODRUFF: I was in Kentucky this past weekend to do a story on that race, and of course we'd been following it all year, because she was ahead at one point. Mitch McConnell, not a popular guy in Kentucky, was not popular on the left because he's opposing the President and the Democrats on every issue, not popular with some of the most conservative Republicans because they think he shouldn't have had anything to do with a compromise on the budget, the budget deal a couple years ago. You put all that together, he's unpopular.

But who is more unpopular in the state of Kentucky than Mitch McConnell? President Obama. And all he talked about on the campaign trail was Obama, Obama, Obama, Obama. Counter that with Alison Lundergan Grimes, talented young woman, 35 years old, half his age, first – she was Secretary of State in Kentucky and just a really good campaigner, but not enough, not enough to overcome.



MR. ALLEN: Excuse me. Just to bolster Judy's point, a great little tidbit that we had on POLITICO this morning was that in the McConnell campaign office in Kentucky, the staff had a contest to see who could get the most references to Obama in the clips on any given day. [Laughter.]

MR. RUBENSTEIN: Who won that?

MR. COOK: But also, there's nobody smarter than Mitch McConnell. I think he ran just a flawless campaign. But also there's what McConnell had to overcome, it wasn't ideology, partisanship or anything like this. There is a growing sentiment, "I despise Washington; I loathe Congress; you're one of the top leaders; I must hate you most of all." And that's what he had to overcome.

MR. RUBENSTEIN: McConnell's campaign manager, who was that?

MR. COOK: Josh Holmes.

MR. RUBENSTEIN: And had he been the campaign manager for –

MR. COOK: No, he's 35 years old.

MR. ALLEN: And he never did have the title.

MS. WOODRUFF: He's Grimes' age.

MR. RUBENSTEIN: OK. So working our way up, we talked about Virginia and Maryland, was a bit of a surprise, but in Pennsylvania, the Governor was the only incumbent Republican Governor to lose; is that right? So that was not a surprise?

MR. COOK: He had been behind by 20 points – I mean, he ended up losing by what, nine, I think, something like that? But he had been so far behind, it was –

MR. RUBENSTEIN: What about New York? Andrew Cuomo's father got re-elected with, I think, 65 percent of the vote, and Andrew Cuomo got 56 percent, as Mario had gotten 65. So is that a problem for him or no big deal?

MS. WOODRUFF: It's a different climate than when his father was Governor. I mean, even in New York – we were talking about it just before we came up here – I mean, New York –

MR. RUBENSTEIN: So if you get re-elected, 56, that's OK, you say?

MR. COOK: Also if you don't like people, you don't like being around people, if you don't like shaking hands, I mean, it creates an occupational hazard. [Laughter.]

MR. RUBENSTEIN: OK. So what about New Hampshire?

MR. COOK: I'm glad I left New York City at 6:00 this morning.

MR. RUBENSTEIN: OK. What about New Hampshire. Did Scott Brown really have a chance to win? He came close, but was he ever really ahead?

MS. WOODRUFF: There were a couple polls at the end that had him ahead, but he was this was the only close Senate race the Democrats pulled out. She is a beloved figure in the state of New Hampshire. She was the Governor running for a second term. They were able to capitalize on the fact that he had been from Massachusetts, you know, ran, ran again, was defeated, crossed over to the state where he had a vacation home. And, you know, it wasn't going to work.

MR. COOK: If you asked Senate Republicans last summer, what's your biggest disappointment so far, they would have said that Scott Brown hadn't caught on. And he didn't catch on till late, and that race started really, really moving. I don't think he was ever ahead, although Judy's right, there were some polls that showed that, closing fast. But also, New Hampshire's a state Obama – it was the least anti-Obama state of where all these races were.

MR. RUBENSTEIN: So Massachusetts. The Governor's race there, Martha Coakley managed to lose a second race she was supposed to win; is that right?

MR. COOK: Martha Choke-ly, yes. [Laughter.]

MR. RUBENSTEIN: So what happened? How did that happen? I mean, how did she lose it? Obama, or just factors that are Massachusetts-related?

MS. WOODRUFF: I think in some of these races it was the candidate, clearly. In fact, in many of these races it was the candidate. When you lose in a race that you should win – what bluer state is there than Massachusetts? – you have to look at the candidate and the kind of campaign they ran.

MR. COOK: Yeah, going on vacation, not raising money.

MR. RUBENSTEIN: OK, so let's go to the Midwest. In Illinois, the Governor lost and the candidate who beat him is from the exalted profession of private equity. I'd point out that maybe people want private equity people to run for office more, something –

MS. WOODRUFF: You want to tell us something, Dave? [Laughter.]

MR. RUBENSTEIN: But I just think it's a reflection on the interest in keeping carried interest alive and so forth. [Laughter.] But anyway, so –

MR. ALLEN: A kitchen table issue.

MR. RUBENSTEIN: So I heard that that was the first time a President of the United States has lost his incumbent governorship since, like, 1892 or something. So was that a shocker, that Quinn lost?

MR. COOK: Quinn was extremely vulnerable all along early on, but he was hanging in there because Bruce Rauner – his business record – I mean, it was demonized, and maybe unfairly, maybe not. I think unfairly, particularly now that I'm with you. [Laughter.] And it looked like Quinn – well, Quinn may actually hold on after all, wow, look at that, and then Rauner pulled it out at the end.

MR. RUBENSTEIN: So let me ask you about, also from the Midwest – no surprise in Michigan, really. That was not a surprise. OK, what about Wisconsin? Are we surprised that Scott Walker did as well as he did? The Governor?

MR. ALLEN: Scott Walker will tell you that a couple of weeks ago, he was within a point of losing. They very strategically released, at the last minute, this information that unfortunately his opponent, Mary Burke, who had been with Trek Bicycles, was fired from her own family business, which is a little hard to do, but it did happen to her. And Google put up this great series of graphics, that you can Google, that – for every candidate in a hot race, they put the candidate's name and what the most frequent search about them was. So in Arkansas the most frequent source for Tom Cotton was “wife” and in Louisiana the most frequent search for Mary Landrieu was “keg stand” because there had been some video of that. But in –

MR. COOK: At an LSU game.

MR. ALLEN: But in Wisconsin, the most frequent search for Mary Burke was “Trek Bicycle,” “Trek firing.” That really hurt, and Scott Walker's people said a couple days ago, over the weekend, they said, we think six points, and that's exactly what it wound up being.

MR. RUBENSTEIN: So Al Franken, he got elected fairly handily. Do you think he now will say, I'm now going to talk to the national media, or will he be doing only local press forever?

MR. COOK: The thing is, this is a strategy that's worked very well for him. And so maybe – split the difference.

MR. RUBENSTEIN: OK. Iowa. I'm never a big fan of somebody that's in favor of castration, I would say – [laughter] – but was that actually helped her the most?

MS. WOODRUFF: It certainly was one of the things that helped her. I was in Iowa, actually was asked to moderate a debate among the Republican candidates in the spring. Joni Ernst at that time stood out because of that ad. She had already run the ad about I'm a soldier and a mom and I castrated hogs when I was growing up on the farm. But she's also a gifted candidate; you know, serving in the state Senate. She packages well and comes across well.

MR. COOK: And was recruited by Terry Branstad.

MS. WOODRUFF: And she was recruited by the Governor.

MR. COOK: So she didn't just fall off a turnip truck.

MS. WOODRUFF: That's right.

MR. ALLEN: And something important about her, and before Cory Gardner came along with his amazing win, I would have said that she was the face of the cycle because she came from nothing. There were a bunch of undistinguished Republican candidates in the primary. It was totally the "Squeal" ad, which was made by Todd Harris, who now is working for Marco Rubio in the '16 race – that ad created her, and she wound up being the perfect candidate. She was on Guard and Reserve duty during her campaign, left the campaign trail to do it.

MR. RUBENSTEIN: Was Marco Rubio – was he a hog farmer also? Is that why he hired this guy? Or is he going to use the same kind of ad, or no?

MR. COOK: Well, let me back up to – I mean, weird state, where obviously Tom Harkin is one of the most liberal members of the Senate, Chuck Grassley's one of the most conservative, the state sort of tilts Democratic, but it means that if you're a heck of a politician, you could win whether you're far left or far right. This, I think, was Bruce Braley's race to lose. And he just came across as not Midwestern nice, as having a lot of attitude, and –

MR. RUBENSTEIN: His comments about Grassley couldn't have been helpful, when he said Grassley was –

MR. COOK: Right.

MS. WOODRUFF: It hurt him a lot.

MR. COOK: Complaining about some chickens coming over, you know, in your yard. I mean, really? Threatening legal action? Really? That's not the way they do things in Iowa.

MS. WOODRUFF: It's another case of candidates matter.

MR. RUBENSTEIN: All right, Arkansas. Tom Cotton seemed to win going away. Why were people thinking it was going to be close? It didn't even seem close at the end.

MR. ALLEN: Seventeen points, so not particularly close. The most surprising margin of the night. And Tom Cotton got a very slow start, and his opponent, Senator Pryor, long-time Arkansas family, as you all know, they were painting him as a young man in a big hurry. And one of the reasons that that hurt was that Tom Cotton's a young man in a big hurry, who has a fantastic resume – led combat patrols in Iraq and Afghanistan, Harvard undergraduate in law, grew up on a farm in Arkansas. But he wasn't a people person. And what people said to me early on was, Mark Pryor gets the rhythms of the state. And that's why Tom Cotton got behind.

And over the summer he realized what he was doing and introduced himself more to the state, got in an RV, went around the state. He was married in March or April, and he set a record for shortest time from the altar to having your wife in an ad. She was in an ad by the early

summer, and that's why that Google search. But it humanized him, and that's what he needed, and that's when he took off.

MR. COOK: And one other thing is that he had voted – Cotton had voted against the farm bill, and in Arkansas that's sort of not done. And I think that kind of stunted his early progression. And then, you know, small-town, rural, older, white state, that's kind of ground zero for Democrats.

MR. RUBENSTEIN: The coat-tails of the Clintons wasn't felt there; is that right? Didn't have any effect?

MS. WOODRUFF: Or in a lot of places. I mean, Hillary Clinton and Bill Clinton went all over the country for a lot of candidates, and many of them lost. Maybe most of them. We need to do a search to that.

MR. RUBENSTEIN: Go ahead.

MR. ALLEN: Rand Paul put up a Facebook page with the hashtag #HillarysLosers, and it's black and white photos of all the different candidates that Hillary went with. So something he was pushing last night and is going to continue to push is that Hillary Clinton lost bigger last night than the President.

MR. RUBENSTEIN: So Louisiana. For those of us who are junkies, we still get to do that. Who's going to win that race?

MS. WOODRUFF: We defer to the man from Louisiana.

MR. RUBENSTEIN: All right.

MR. COOK: Well, this is tough to see where Mary Landrieu picks up votes in a run-off. Since, you know, virtually all the other vote was from either Republican Bill Cassidy or a Tea Party Republican, Rob Maness. This is hard. I mean, I think it may help her that the Senate's not on the line, so that this may not be quite as generic, Democrat-Republican, but it's awfully, awfully uphill for her. I mean, I could come up with a scenario where she wins, but I kind of doubt if that happens.

MS. WOODRUFF: You don't think Democrats are going to pour a ton of money in there?

MR. COOK: First of all, are they going to have a ton to put in there? Because they may be paying off debt and sort of saving money for 2016, when they have some better opportunities.

MR. RUBENSTEIN: What about Colorado? Was that a surprise? You had an incumbent Democratic Senator who seemed to be popular until a couple months ago.

MR. ALLEN: Huge surprise, right? Because, correct me if I'm wrong, Cory Gardner got in late and he was someone who had some views, especially some women's issues that were very out of

step with the state, and he did a Romney. He just said, well, I just changed my mind. And this was March, April, and caught on and got this big margin. I thought –

MR. COOK: That's right, but remember, Ken Buck, who lost to Michael Bennet in 2010, and he was going to be the Republican nominee, and he was extremely weak – I mean weak, weak, weak, weak, weak – and, you know, only had a five, six-point lead over Ken Buck. So when Republicans were able to do the switcheroo, get Buck to run for Cory Gardner's House seat, and Gardner is, you know, attractive, articulate, doesn't look like a nut, doesn't sound like a nut, doesn't act like a nut, had an exotic vote or two that became problematic, but when they pulled that switch, it worked.

MR. RUBENSTEIN: The focus on women's issues is what is said to have hurt Udall. Do you agree with that? He just spent all his time on women's issues.

MR. COOK: The Udall people and Democrats would argue all, but a lot. And the question is, I mean, I don't know, I ask you, Judy, do you think it's condescending for people to assume that that's the only or the primary issue that women – I mean, it's an important issue –

MR. ALLEN: Not to load the deck at all, but –

MS. WOODRUFF: I think many women see it that way. In fact, we were talking at lunch about, in the Barbara Comstock congressional race here in Virginia, there were a lot of ads run by the Democrats pointing out how women's rights would suffer dramatically. They had women in these ads. And, you know, some women, maybe many women see that as insulting to them and assuming that they have a certain position on these issues.

MR. RUBENSTEIN: Is Alaska resolved? Alaska is not resolved.

MR. COOK: It's going to be Republican.

MR. RUBENSTEIN: Oh really?

MS. WOODRUFF: Well, Sullivan was ahead. The Republican is ahead.

MR. COOK: The dogsleds are still coming in with ballot boxes. [Laughter.] I'm being facetious, but actually, Alaska is a very slow-counting state. But I think –

MR. RUBENSTEIN: Slower than Florida, or not that slow? [Laughter.]

MR. COOK : Not that slow.

MR. RUBENSTEIN: OK. All right. What's the message? People around the world are now going to try to figure out, what is the United States doing? Is the United States now going to shift a bit? Is the President going to go more to the center? Is the President going to stay where he is? What is the bottom line out of this election? If you were to tell somebody from overseas who wanted to know what's going on in our country, what would you say?

MS. WOODRUFF: Well, I think the message is, and it's the one we've been hearing all along, is that people are sick of Washington not doing what they think it was sent here to do, and that is solve problems and fix things. I mean, they're sick of hearing nothing but negativity out of this city. I was in Kentucky this weekend. I talked to Mitch McConnell. For all the anger on the part of, I think, many Republicans who don't want any cooperation with the President, McConnell is saying the first thing we need to do is look for areas of agreement – trade bills, tax reform. Now probably corporate tax reform is going to have a much better shot than I think doing anything about individual taxes.

MR. RUBENSTEIN: Keystone pipeline. Is that going to get passed now or not?

MR. COOK: Well, I guess the next steps Secretary Kerry has to announce what they're going to do. But I would assume that there would be House and Senate votes that would try to stop it.

MS. WOODRUFF: I think the President's going to be under more pressure to produce.

MR. RUBENSTEIN: And the President's position on Keystone will be announced –

MS. WOODRUFF: Soon.

MR. RUBENSTEIN: Soon. OK. On immigration reform, is that going to happen?

MS. WOODRUFF: I think there is a possibility. We all know it's tricky. We know that many Republicans, worried about 2016, believe they've got to come up with a position on immigration that helps them with the Latino group.

MR. RUBENSTEIN: I mean, do you agree? There'll be some immigration, somebody will try something?

MS. WOODRUFF: But it's tricky, because how do you do it in a way you're not sending a message to the most conservative members of your party that you're giving something up, but on the other hand, you have a pathway to citizenship, which it has to have in order to be –

MR. COOK: But it wasn't that long ago that they used to call Social Security the third rail of American politics. Well, immigration is the third rail for Republican politics. It didn't go unnoticed that that was a key issue in Eric Cantor's loss. I mean, I agree with Judy that Republicans need to do something about the Latino vote. They've got to do something. But at the same time, I think they have to take baby steps, or their base will go crazy.

MR. RUBENSTEIN: But the Senate passed an immigration bill, but that bill couldn't pass the Senate again today. Do you agree with that, or –

MS. WOODRUFF: Not this new Senate.

MR. ALLEN: Not – well, no. Because even Marco Rubio, its sponsor, wouldn't vote for it.

MR. RUBENSTEIN: Right, OK. Right. So immigration's one thing. What about something that used to be called regular order, where they had committee hearings, and then they used to adopt bills in committees, and they would go to the floor, and the floor would vote them up or down. Will we go back to that, or we're just going to do everything at the leadership level?

MR. COOK: You know, I have a friend who's a lobbyist, and he had to teach some Hill staffers what a conference was, and what they did, how they worked, and – wow, that's kind of sad.

MR. RUBENSTEIN: But you think that's going to come back, or not really?

MS. WOODRUFF: What's the incentive for it to come back? I mean, what –

MR. COOK: I do think that McConnell is an institutionalist. Now, whether he gets fed up with Reid and Democrats and says, the hell with it, I'm going to do what Harry did, you know, hopefully, he doesn't –

MS. WOODRUFF: You're not going to do away with a veto-proof majority, you know.

MR. RUBENSTEIN: Will we have any problems on debt extension? We have the debt – I guess next year it has to be approved again.

MS. WOODRUFF: This is my view. I think both sides have an incentive to work that out.

MR. RUBENSTEIN: And continuing resolution, I think in December we need another continuing resolution. No appropriation bills, another continuing resolution, OK? And can Boehner control his new caucus, do you think?

MS. WOODRUFF: I think it's challenging. I think there'll be some issues where he's not going to have as much trouble. But on immigration – I mean, the question for me, getting back to immigration, is whether Boehner is prepared to go with something that most of the caucus opposes.

MR. RUBENSTEIN: Now, this being the day after the election, we in Washington naturally focus on the next election. So let's focus on that. I mean, we don't want to wait, you know, a whole full day to deal with it. Let's deal with it right in the morning.

Hillary Clinton. She's the nominee of the Democratic Party. Is there any doubt about that?

MS. WOODRUFF: Unless she decides not to run.

MR. RUBENSTEIN: And you think there's any chance that she will decide not to run?

MS. WOODRUFF: I think there's a chance.

MR. COOK: I think there's 25, 30 percent chance that she just decides not to.



MR. RUBENSTEIN: OK. Well, if she decided not to run, who would be the leading Democratic candidates, then? Is there anybody out there that –

MR. COOK: If you asked me who is there more interest and curiosity about in the Democratic Party, I would say it's Elizabeth Warren. And I don't think she will take Secretary Clinton on, but if Clinton didn't run, I think she would run. I think you'd get a nominee that if it wasn't Elizabeth Warren, it might be a Sherrod Brown, but someone – just as the Republican Party wants to veer off right, this is a party that wants to veer off left, and left of Hillary Clinton if she doesn't run, left of President Obama, probably.

MR. RUBENSTEIN: Martin O'Malley, has he been hurt by this if he wanted to run?

MS. WOODRUFF: I think the results in Maryland answer that question.

MR. COOK: Well, it should, but the question is whether people in Iowa. I mean, I agree with you that this was a little bit of a referendum on O'Malley third term, but a lot of it was Anthony Brown's problem.

MR. RUBENSTEIN: O'Malley – well – but Hillary Clinton probably didn't win for that many people – or not that many people she campaigned for actually won, let's say, didn't have many coattails, some people might say. But that doesn't affect her ability at all. That's just seen as anti-Obama, perhaps, let's say. Is that right? Do you agree? In other words, her ability to get the nomination has not been impeded at all by anything that happened?

MS. WOODRUFF: Oh, no, to get the nomination, no. But I think beyond that –

MR. COOK: You know, the thing is, if you're a Republican and you campaigned for Republicans, you probably lost people you campaigned for in 2006 or 2008. And this time, if you campaigned for 10 Democrats, one or two, you know, are going to lose.

MR. RUBENSTEIN: OK. All right. So who is helped the most in Republican side? Rand Paul, was he helped the most, or Mitt Romney or Chris Christie or –

MS. WOODRUFF: Chris Christie. John Kasich is helped by being re-elected by a big margin in Ohio, and it's Ohio.

MR. RUBENSTEIN: All right. But of the people who have already kind of announced that they're sort of running or sort of semi-announcement –

MS. WOODRUFF: Well, Rand Paul went to, what, 30-some states, Mike?

MR. ALLEN: Yeah, 34 –

MS. WOODRUFF: Thirty-four states.

MR. RUBENSTEIN: So you think he's –

MR. COOK: But who's counting ? [Chuckles.]

MS. WOODRUFF: I think to some extent, you know, we're in a new ballgame. We're in a new period now.

MR. RUBENSTEIN: And Mitt Romney, is he interested in the nomination?

MS. WOODRUFF: His wife says he's not. [Chuckles.]

MR. COOK: Well, you've lost two presidential races. Of course, it's flattering to be talked about. And I think he cares about his party, and he wants to stay relevant, and he's kind of kept the band together. But I think in the end, he's going to steer it to someone who he thinks would have the best chance to win and represent his Republican Party.

MR. RUBENSTEIN: OK. All right. Is Jeb Bush going to run?

MS. WOODRUFF: I don't think we know. Do we? Mike?

MR. ALLEN: He's not. And –

MR. RUBENSTEIN: He's not running! Did he talk to his son? His son said he might be.

MR. ALLEN: But it turns out that his son hadn't talked to him. [Laughter.] Here's the reasons that a Jeb Bush candidacy looks unlikely. For one thing, he's been joining boards, getting more involved in finance, moving toward things you would pull back from if you were thinking of getting in. Second, someone very close to him said to me, he knows that in America at this moment, if you have a Clinton running against a Bush, the Clinton is going to win. And he just knows that.

And third, he would have the design flaw that Hillary Clinton is going to have trouble overcoming, and that is, is he right for the times? Imagine him in a debate talking about his accomplishments in Florida – how many years ago? That would be tough. And the last one is his stands on immigration, his stands on Common Core – “Obamacore,” as the conservatives call it – are almost disqualifying. Think how much trouble Rick Perry had – it was before he had his smart glasses – but think how much trouble Rick Perry got into when he talked about not having a heart on immigration. And he wasn't nearly as far down the road as Jeb Bush is.

MR. RUBENSTEIN: What was the most effective ad, political ad in this campaign?

MS. WOODRUFF: I would say the castration ad. I mean, it's the one everybody talked about.

MR. COOK: I'm crossing my legs, but – [laughter] –

MR. RUBENSTEIN: OK. All right. So what was the least effective ad?

MR. ALLEN: One of the most damaging ads was Wendy Davis' wheelchair ad in Texas. One of the first is Texas Governor Greg Abbott, a Republican who uses a wheelchair following an accident when he was running as a young adult. And Wendy Davis – who was really one of the underperformers of the cycle, somebody that we would have said would have been an exciting, successful candidate – very late in the campaign she ran an ad showing an empty wheelchair during an attack on him. And that just didn't play well.

MR. RUBENSTEIN: So if you were trying to find something uplifting, as an American, about these results, and you were trying to tell people outside the United States, or even in the United States, why this is a good thing and why something good has come out of this, what would you say?

MS. WOODRUFF: I would say Democracy works, that people turn out and they express their views and our government changes. And you know, we don't shoot each other in the street; we don't have blood flowing. And that's about it. This has been a tough cycle.

MR. COOK: It's over. It's over and we won't have TV ads to watch for a while.

MR. COOK: And I think our long national nightmare is over. [Applause.] Unless you're watching public broadcasting on Channel 26.

MR. RUBENSTEIN: Now, what about one jurisdiction we haven't talked about, which is the one we're in right now. So anything going to happen in the District of Columbia? We have a new mayor-elect, I guess. And is she going to do anything and change anything, or?

MR. COOK: I'm a Maryland resident. You do it.

MR. RUBENSTEIN: No comments on the District of Columbia?

MS. WOODRUFF: No comment.

MR. ALLEN: Well, but something we all have in common is we're concerned about business in Washington. And a change in the Senate majority, even though I think we've sort of agreed here that probably not a lot is going to get done or not a lot is going to change, but for Washington, Inc., for people who care about the business of Washington, this change in the majority creates a lot of churn, excitement. There'll be new business, new clients. It's a sort of mini version of a presidential inauguration. All these new committee chairs and corporate tax reform back on the table. That's good for a lot of people's businesses. So if you care about business in Washington, this was an odd stimulus.

MR. RUBENSTEIN: All right, is Paul Ryan going to be the chairman of the Ways and Means Committee? That's a done deal?

MR. COOK: He's got an opponent, but I think he will.

MS. WOODRUFF: He does have an opponent.

MR. RUBENSTEIN: All right. And so, Mike, the most uplifting thing about this is that Washington will be getting new money coming in because we get to hire new lobbyists to figure out how to lobby the new people who are in power? [Laughter.] Is that your point?

MR. ALLEN: There are plenty of people in this room that would be happy to take on new clients. [Laughter.]

MR. RUBENSTEIN: OK. I want to thank you very a very interesting view of the election. [Applause.] And very helpful. Thank you.

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## Mike Allen

Mike Allen is the chief White House correspondent for *POLITICO*. He comes 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*. Mr. Allen grew up in Orange County, CA, and has a B.A. from Washington and Lee University, where he majored in politics and journalism.

## Charlie Cook

Charlie Cook is Editor and Publisher of the *Cook Political Report* and a twice weekly columnist for *National Journal* and *National Journal Daily*. Charlie is considered one of the nation's leading independent, non-partisan authorities on American politics and U.S. elections. In 2010, Charlie 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." Charlie founded the *Cook Political Report* in 1984, and it has become one Washington's most trusted sources for analysis of U.S. elections and political trends. Over the years, Charlie has served as a political analyst or Election Night analyst for CBS News, CNN, and NBC News, and has appeared on all three major broadcast networks as well as on NBC's Meet the Press and ABC's This Week. For the Spring semester of 2013, Charlie served as a Resident Fellow at the Institute of Politics at the Kennedy School of Government at Harvard.

## Judy Woodruff

Broadcast journalist Judy Woodruff is the Co-Ancor and Managing Editor of the “PBS NewsHour with Gwen Ifill and Judy Woodruff”. In addition, she anchors a monthly program for Bloomberg Television, "Conversations with Judy Woodruff." She has covered politics and other news for more than three decades at CNN, NBC, and PBS.

For 12 years, Ms. Woodruff served as anchor and senior correspondent for CNN, where her duties included anchoring the weekday program, "Inside Politics." At PBS from 1983 to 1993, she was the chief Washington correspondent for “The MacNeil/Lehrer NewsHour.” From 1984 to 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." She completed an extensive project in 2007 capturing on the views of young Americans. Called "Generation Next: Speak Up. Be Heard," the documentary was presented by PBS in two hour-long segments, along with a series of reports on the “NewsHour with Jim Lehrer,” NPR and in *USA Today*.

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