



2nd Annual Venable Advertising Law Symposium

Keynote Luncheon Speaker:

The Honorable Mark L. Pryor, Venable LLP

Please join us in the Alexander Hamilton Room
across the hall

Cook's Tour of American Politics and Economics

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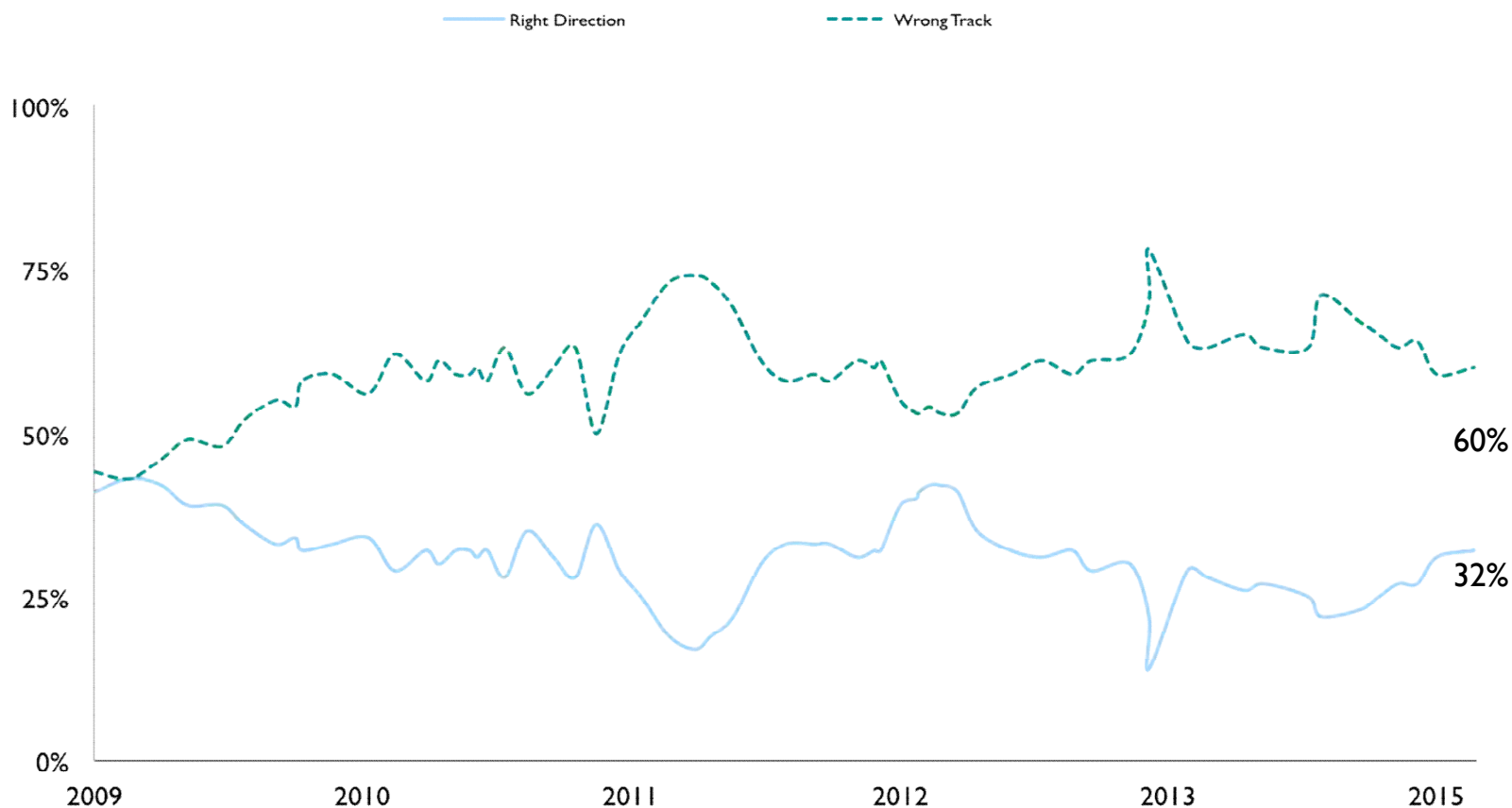
Contributors: Charlie Cook, Cook Political Report Editor

Producer: Katharine Conlon

Director: Jessica Guzik, Afzal Bari

Public Still Skeptical On National Outlook

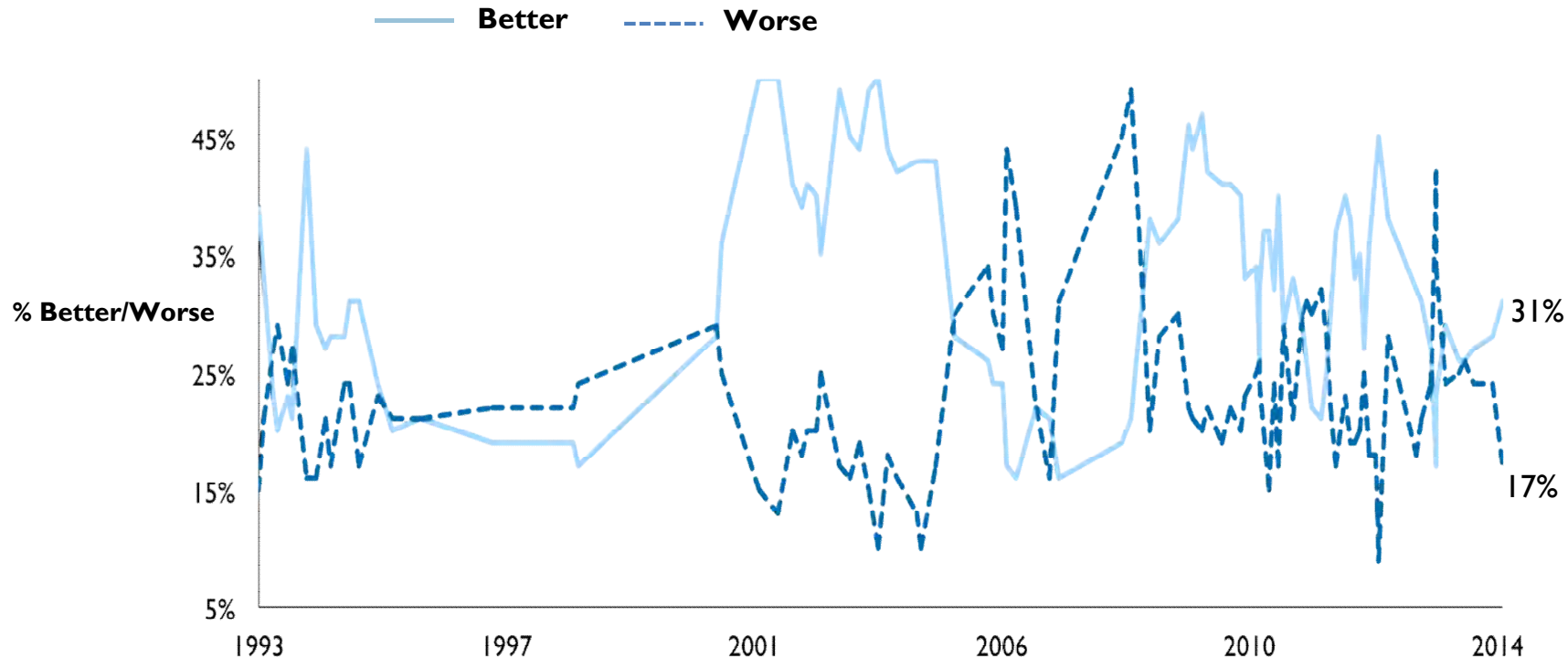
Percentage Responding to Question:
“All in all, do you think things in the nation are generally headed
in the right direction, or do you feel things are off on the wrong track?”



Source: NBC/WSJ Poll, March 1-5,
2015.

Public Outlook for Economy Gradually Improving

Percentage Responding to Question:
“During the next twelve months, do you think that the
nation’s economy will get better or worse?”*

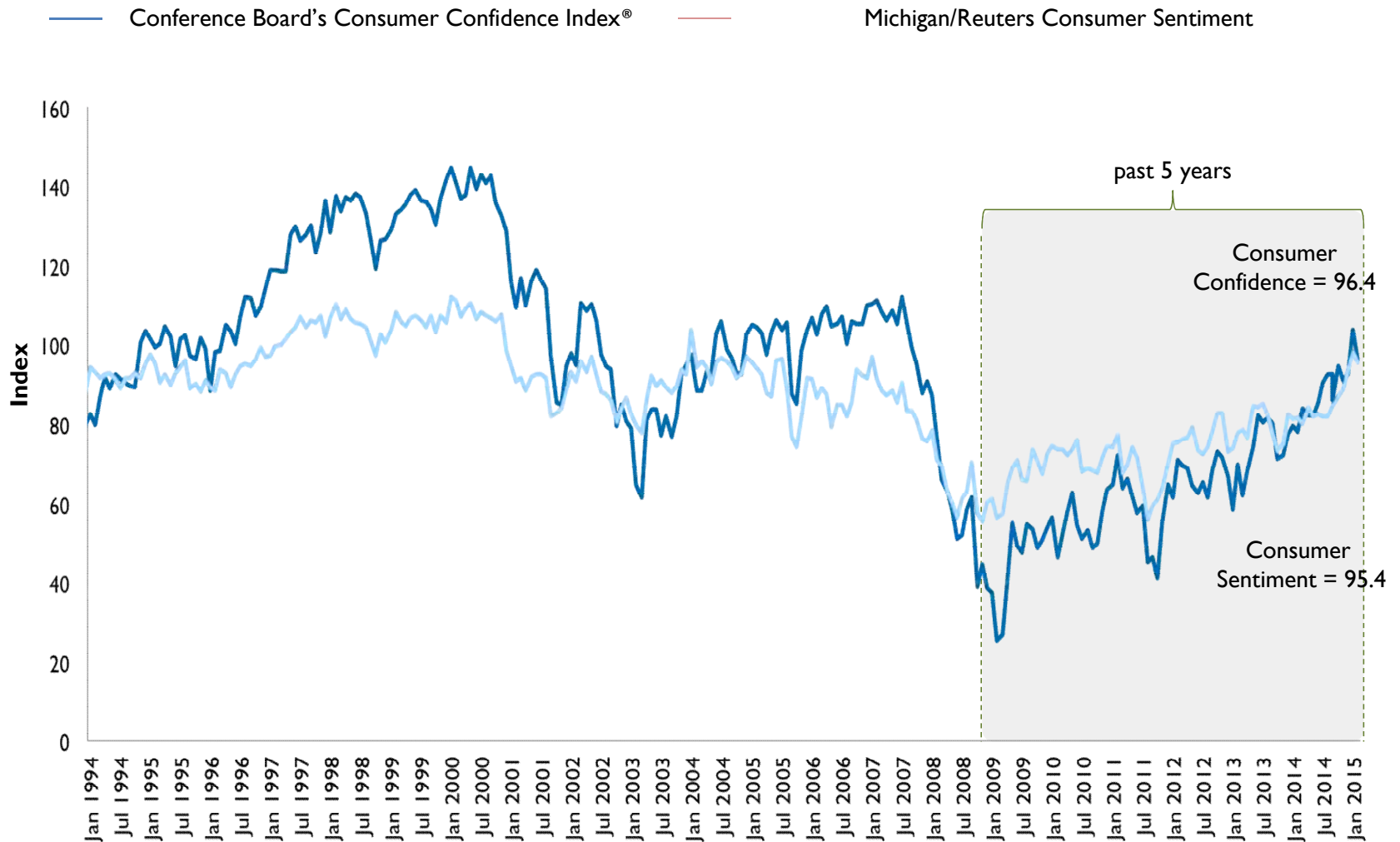


*N.B.: Prior to April 2001, the question was phrased,
“Over the past year...”

Source: NBC/WSJ Poll, December 10-14, 2014.

Consumers Optimism Improving But Still Low by Historical Measure

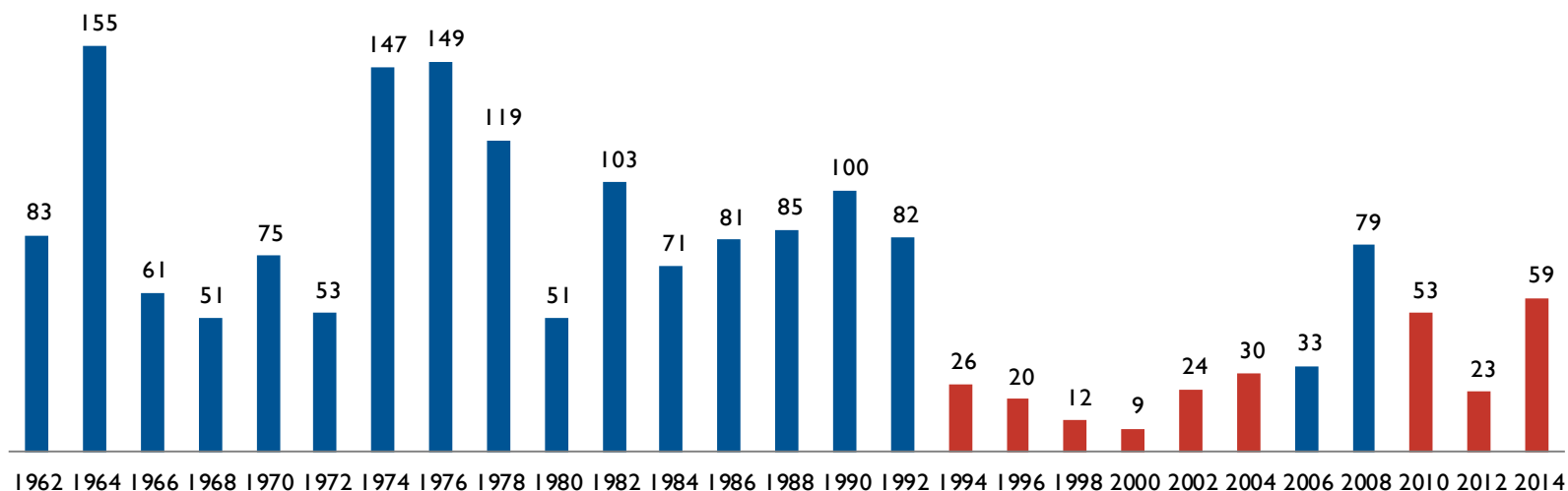
Consumer Confidence Index ® and Consumer Sentiment



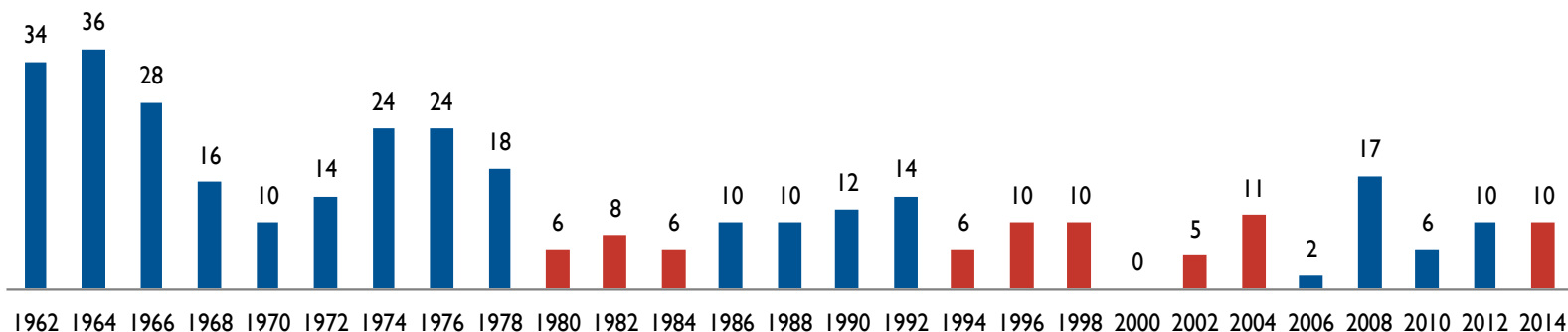
Source: Conference Board, February 24, 2015;
Thomson Reuters/University of Michigan Surveys of
Consumers, March 2015.

Congressional Partisanship Frames Fiscal Fights

Margin of House Control After Election
88th – 114th Congress

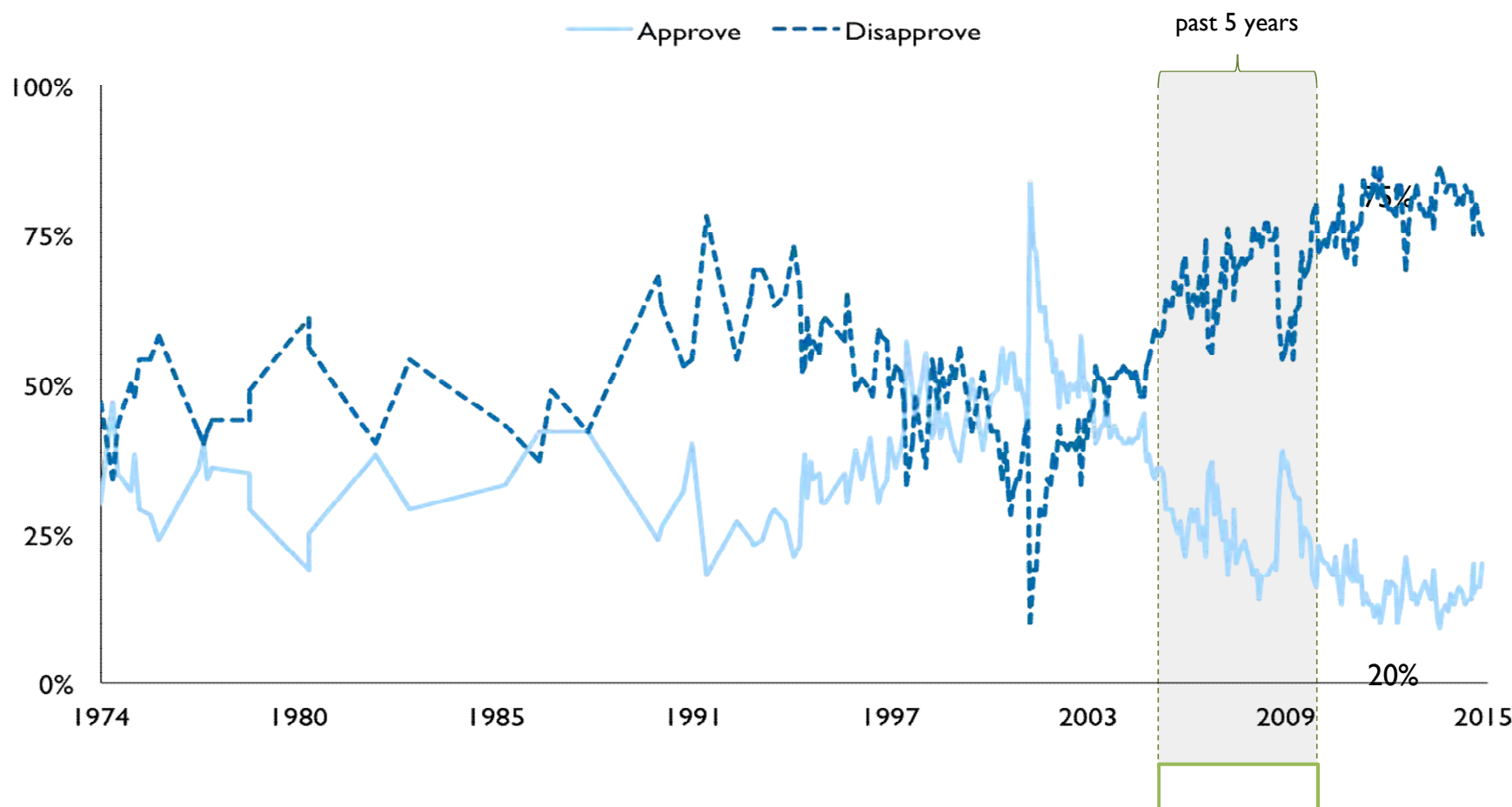


Margin of Senate Control After Election
88th – 114th Congress



Congressional Approval Hovers Near Three-Decade Low

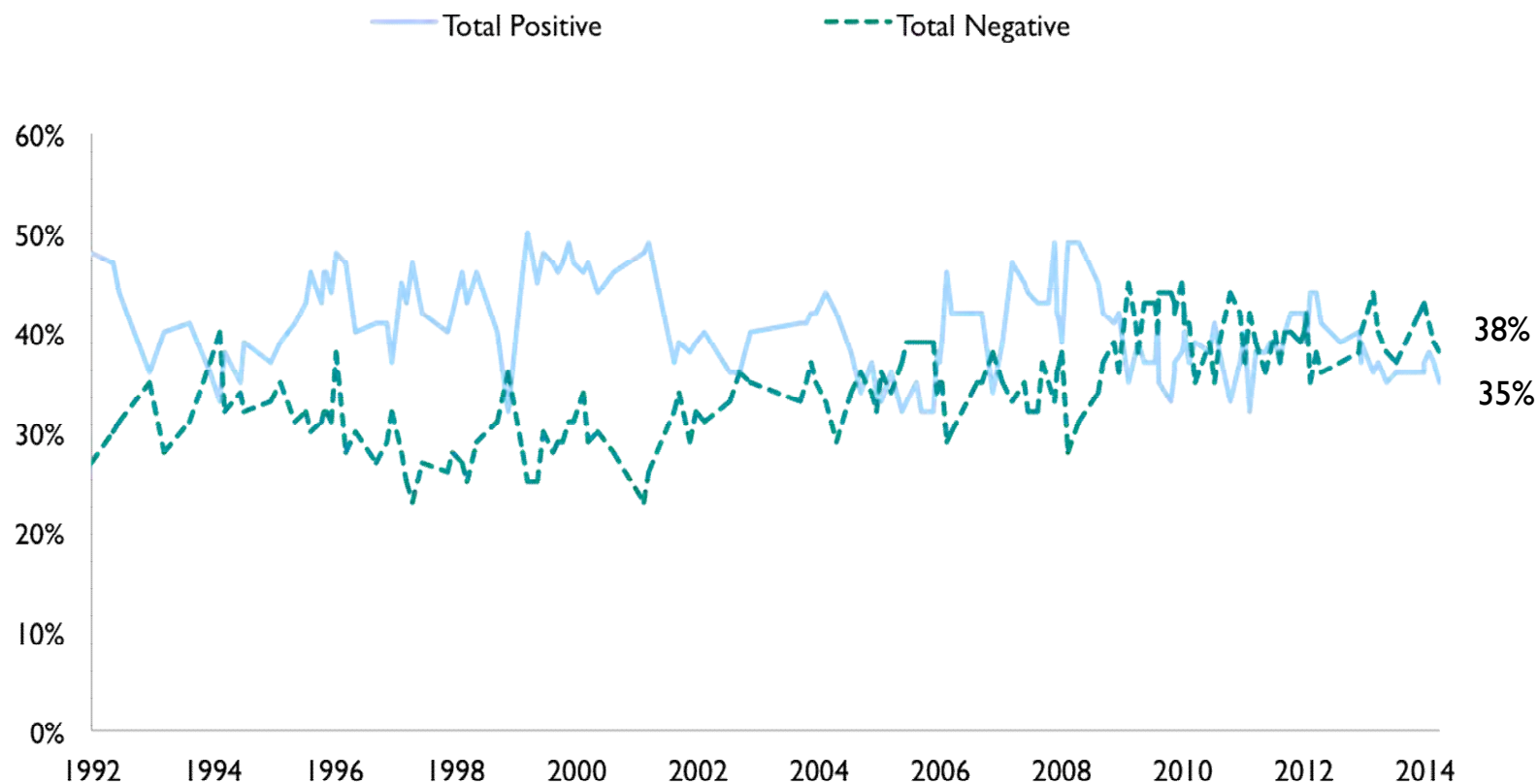
Congressional Approval Rating



Source: Gallup.com, February 8-11, 2015.

Public Opinion Split on Democratic Party

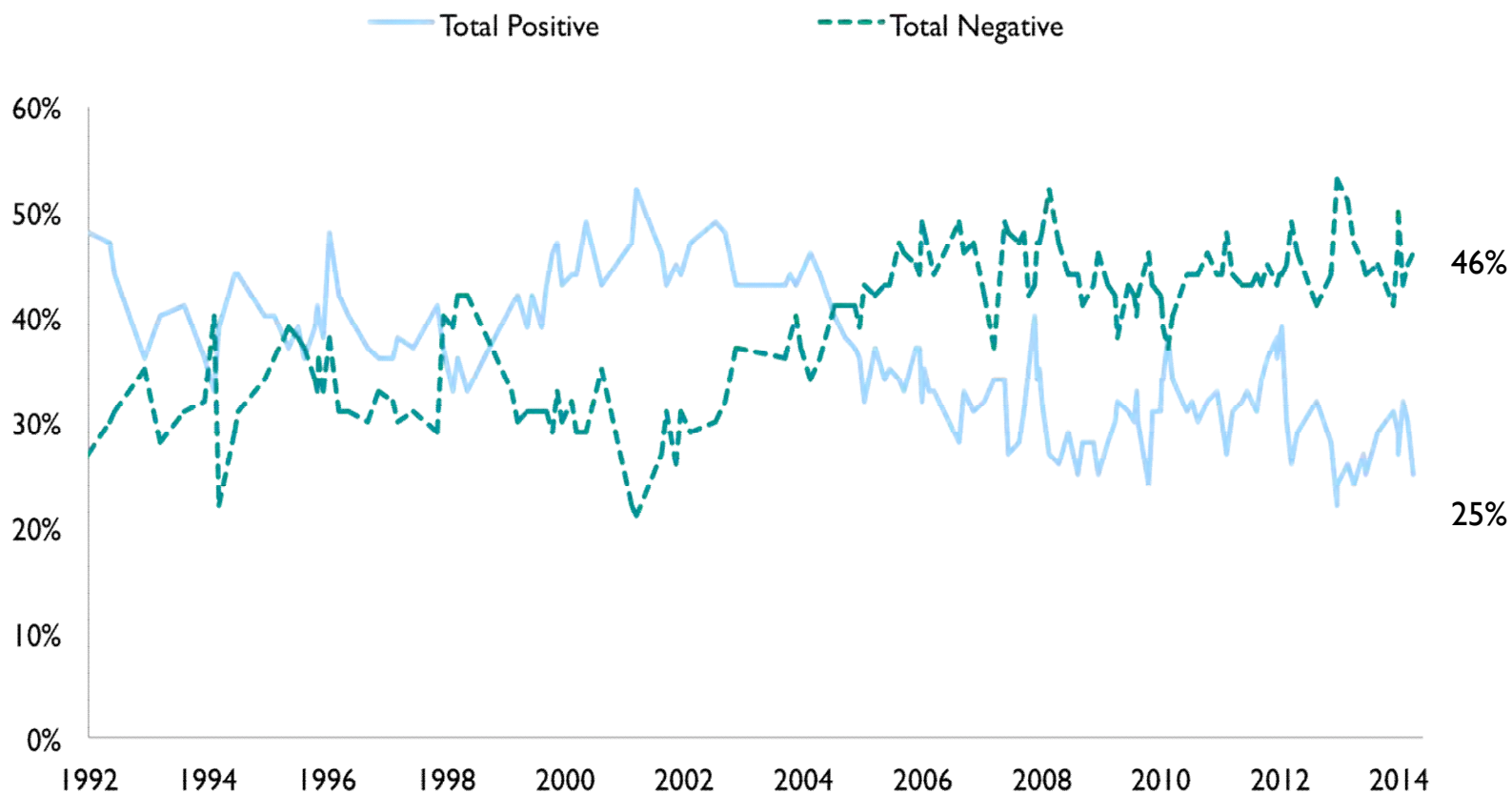
NBC/WSJ Thermometer: Democratic Party



Source: NBC/WSJ Poll, January 14-17, 2015.

Public Holds Negative Opinion of GOP

NBC/WSJ Thermometer: Republican Party

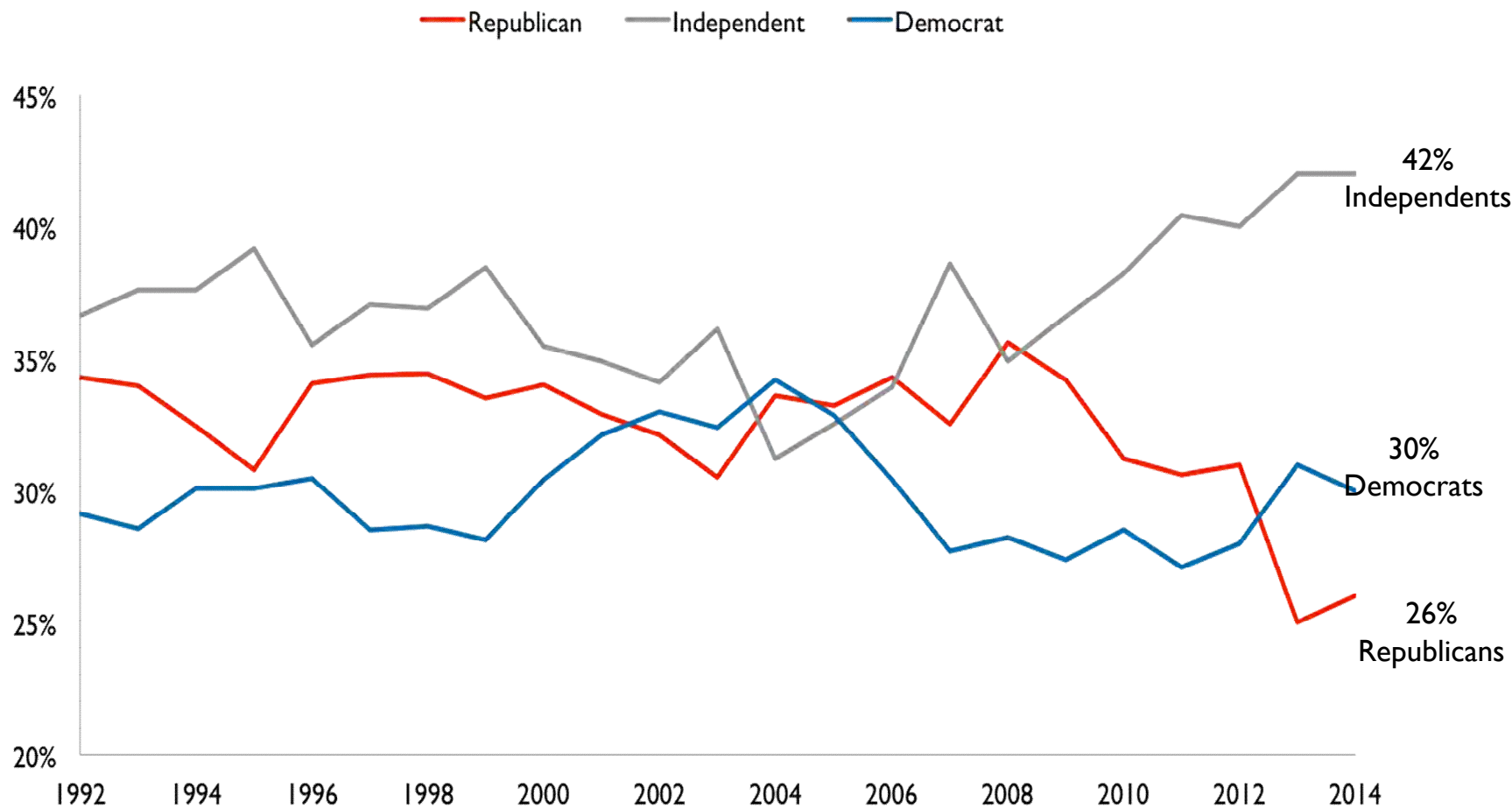


Source: NBC/WSJ Poll, January 14-17, 2015.

Share of Self-Described Independents Grows at Expense of Both Parties

Gallup's Party Affiliation Survey

Responding to question: "In politics, as of today, do you consider yourself a Republican, a Democrat, or an independent?"

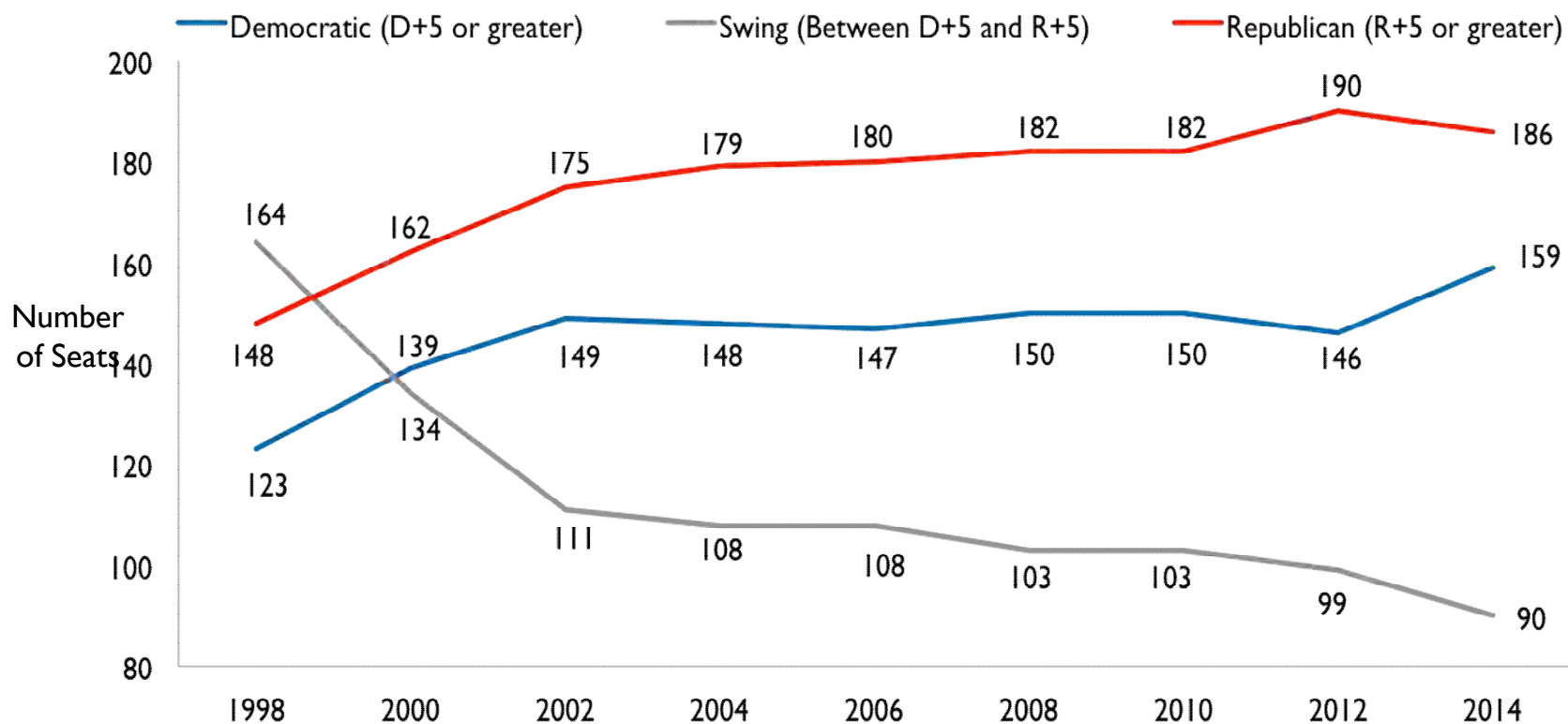


Source: Gallup.com, 2015.

In House, Fewer “Swing” Seats, More Polarization

- Cook Political Report Rates the Districts

House Makeup by Cook Partisan Vote Index



Analysis

- According to the Cook Partisan Vote Index, the number of swing seats in the House has dropped 45%, from 164 in 1998 to 90 in 2014
 - Fewer swing seats means more polarization in Congress
- As district populations grow increasingly liberal or conservative, incumbents fear radical primary challengers

2016 U.S. Senate Elections by Incumbent Party



- The U.S. Senate elections in 2016 feature 23 seats with Republican incumbents, 7 seats with Democratic incumbents, and 4 open seats
- The four open seats are in the Democratic strongholds of California and Maryland, Republican-leaning Indiana, and the swing state of Nevada

Most Competitive 2016 Senate Seats Held by GOP

Competitive Senate Races in the 2016 Election

■ Republican-Held Seats ■ Democratic-Held Seats

WI: Sen. Ron Johnson (R) is a relatively unknown quantity in his home state, and may be too conservative for a presidential-year electorate; Dems are hoping that **former Sen. Russ Feingold (D)** is interested in a rematch.

OH: Sen. Rob Portman (R) is a rising GOP star, but early polling has him losing in a matchup with former **Gov. Ted Strickland (D)**

NH: Sen. Kelly Ayotte (R) is well-liked, but running in a blue state in a presidential year; Democrats are hoping popular **Gov. Maggie Hassan (D)** enters the race

NV: Sen. Harry Reid (D) is retiring, leaving a competitive open seat race; Reid has indicated that he would support a run by former attorney general **Catherine Cortez Masto (D)**.

PA: Sen. Pat Toomey (R) may be too conservative for Pennsylvania in a presidential year, but has worked to moderate his record, working with Democrats on gun control; currently, Dems' only recruit is **former Rep. Joe Sestak (D)**, who lost to Toomey in 2010.

AZ: Sen. John McCain (R) is running for re-election, but he may face stiff primary competition; Democrats have a number of competitive candidates, including **Rep. Kyrsten Sinema (D)**.

CO: Sen. Michael Bennet (D) won a surprise victory for this seat in 2010, and is likely to have another tough race in 2016 against an energized Republican base still celebrating the defeat of Mark Udall in 2014; the GOP's top potential recruit is **Rep. Mike Coffman (R)**.

IL: Sen. Mark Kirk (R) won a close race against a scandal-plagued opponent in 2010 and faces Iraq War veteran **Rep. Tammy Duckworth (D)** in a presidential election year in a very blue state.

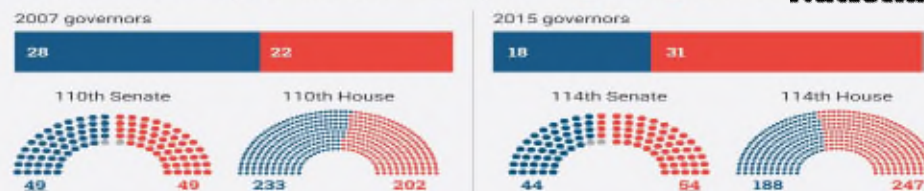
NC: Sen. Richard Burr (R) is still relatively unknown after two terms in the Senate; Democrats are hoping for a comeback bid by **former Sen. Kay Hagan (D)**.

FL: Sen. Marco Rubio (R)'s entrance into the presidential contest leaves a competitive open seat in a presidential swing state; moderate **Rep. Patrick Murphy (D)** has already entered the race



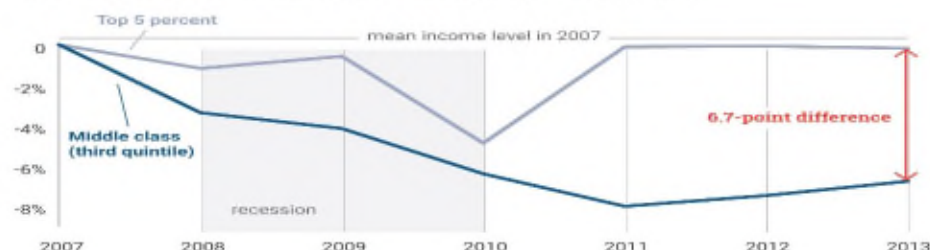
Allies in government
Clinton heads into this election season with far fewer allies in office on both the state and federal level, thanks to a drop-off in the number of Democratic governors, and a new Republican majority in both chambers of Congress.

Party breakdown in governorships and Congress



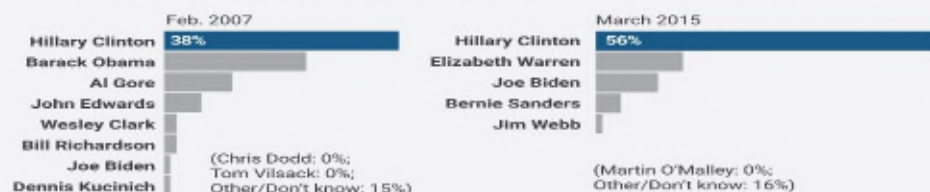
Economy
While income levels of the top 5 percent of earners have rebounded to what they were pre-recession, the middle class is still struggling to recuperate. Clinton's 2016 platform will have a much stronger focus on the middle class, and closing that gap.

Percentage change in mean household income, relative to 2007



Popularity among Dems
Clinton is facing fewer powerful competitors in the Democratic field than she was at the time of her campaign launch in 2007. The second-highest-rated Democrat is Elizabeth Warren, who has repeatedly insisted she won't run.

Q: If the Democratic primary were being held today, for whom would you vote?



Source: Quinnipiac poll of 684 Democratic voters, Feb. 13-19, 2007. The margin of error is ± 3.8 percentage points.

Source: Quinnipiac poll of 492 Democratic voters, Feb. 20-March 2, 2015. The margin of error is ± 4.4 percentage points.

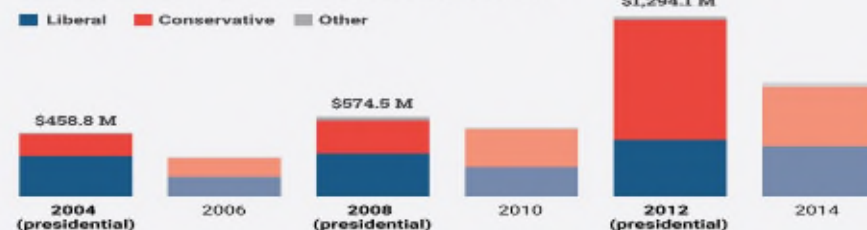
Same-sex marriage
In 2000, Clinton stated she believed marriage to be "between a man and a woman." She has since evolved on the issue, albeit slowly, personally endorsing same-sex marriage for the first time in 2013. Given the drastic nationwide shift in favor of gay marriage since her last bid, she will have to defend her record heading into 2016.

States where same-sex marriage is legal (in red)



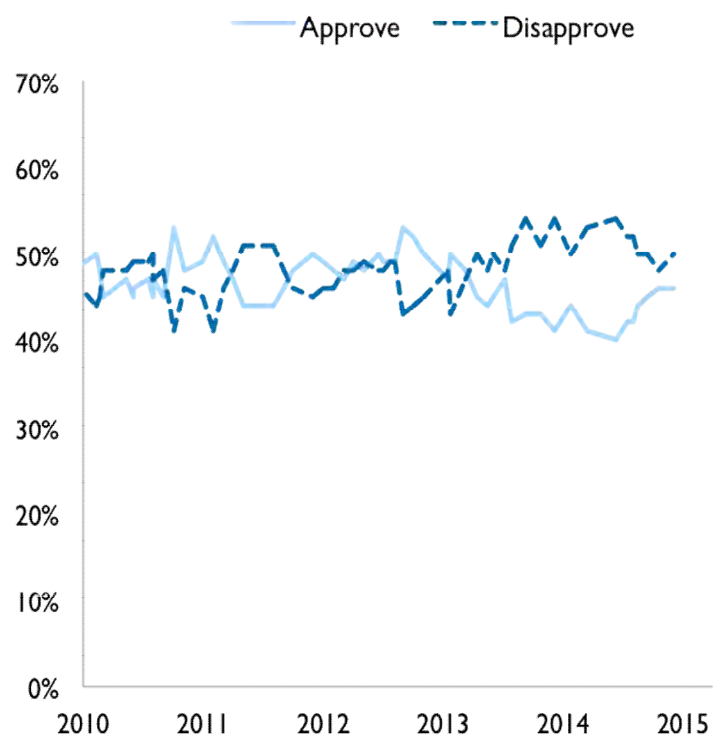
Dark money
Recent election cycles have seen a steady rise in contributions from third-party groups like super PACs, which are not constrained by the same donation limits or disclosure rules as other fundraising groups. Assuming these trends continue into 2016, candidates will rely more heavily on third-party donations than they did in 2008.

Outside spending, by election cycle and group type

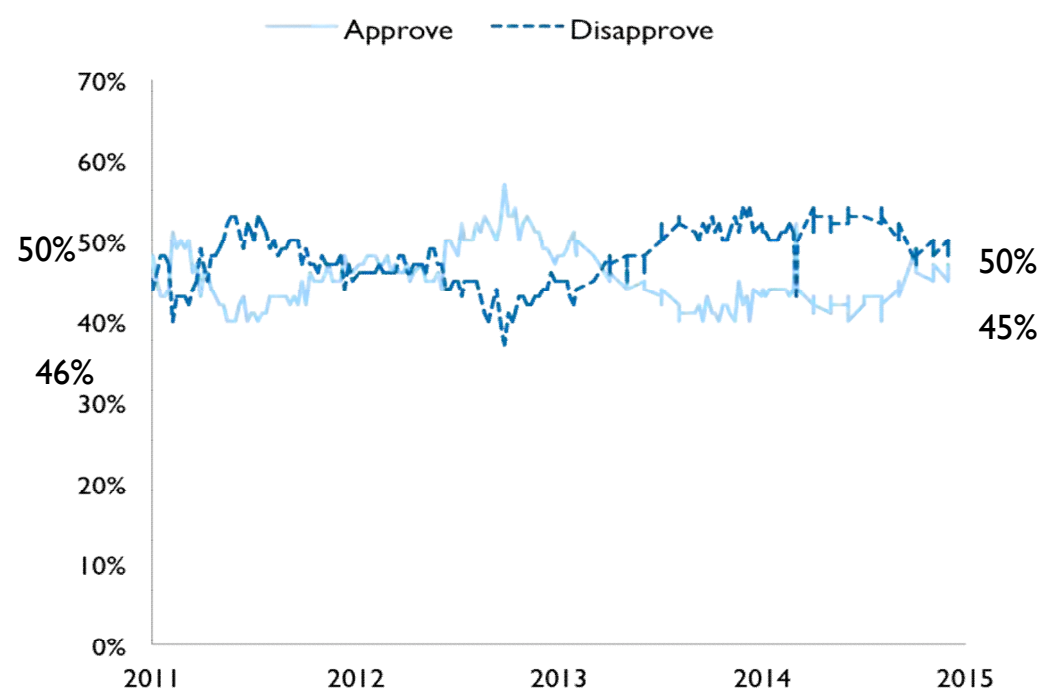


Public Nearly Split on Obama's Job Approval

NBC/WSJ's Presidential Job Approval



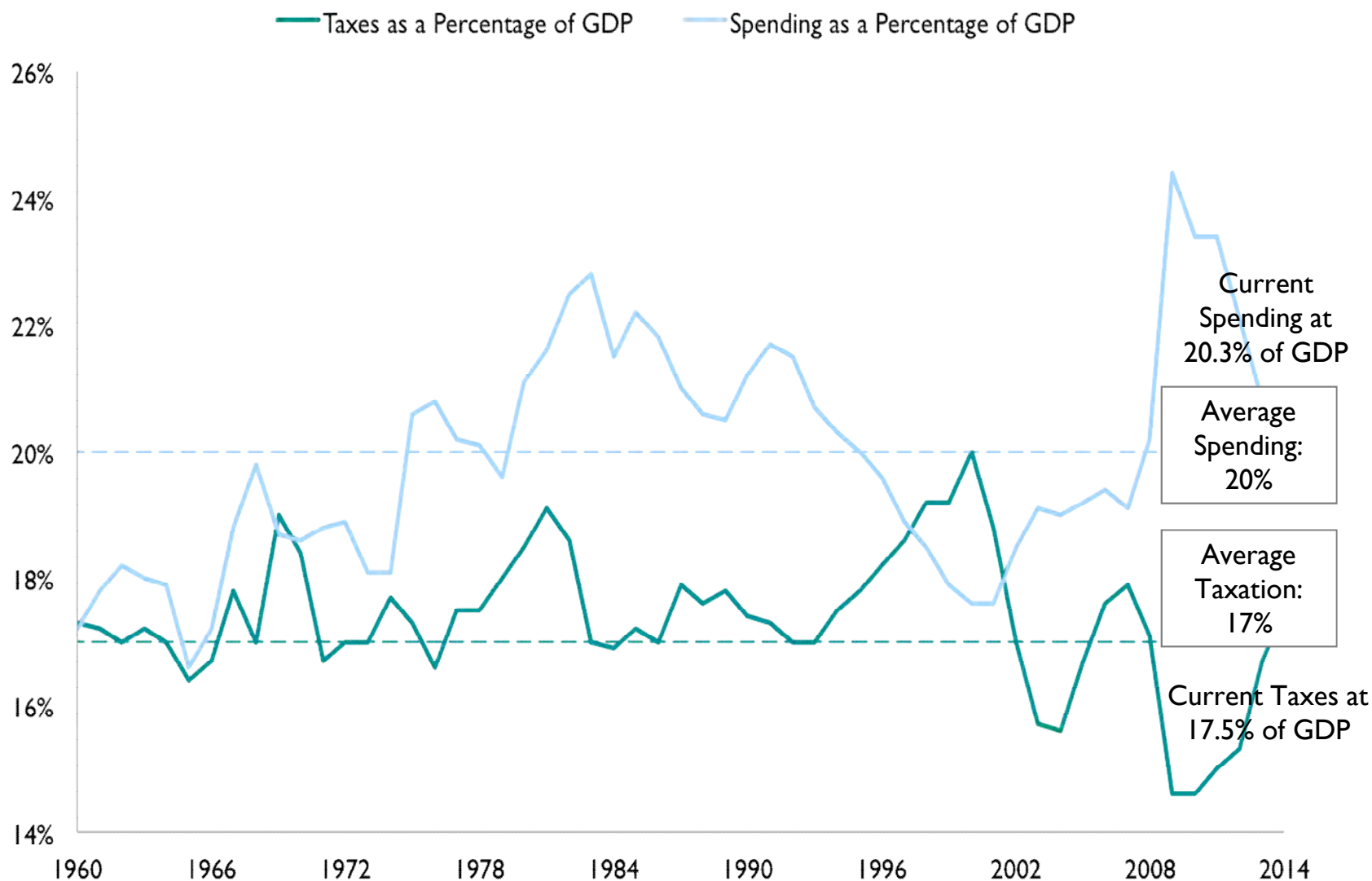
Gallup's Presidential Job Approval



Source: NBC/WSJ Poll, March 1-5, 2015; Gallup.com, March 16-22, 2015.

Deficit Problem Stems from Both Increased Spending and Decreased Taxing

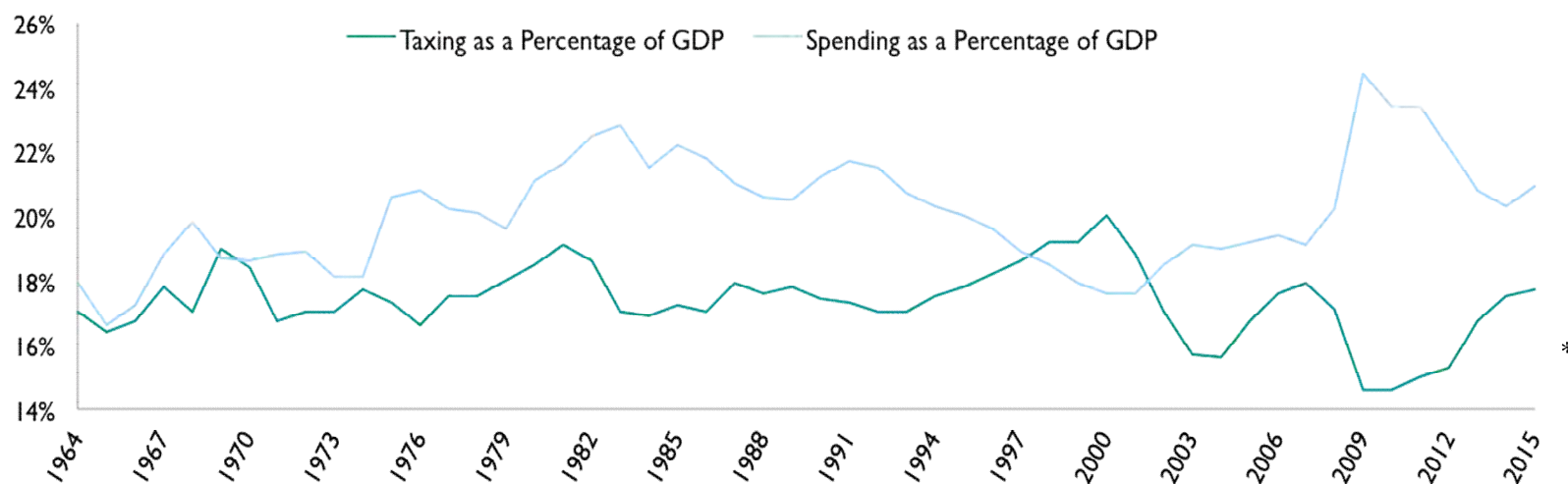
Taxes and Spending as Percentage of GDP



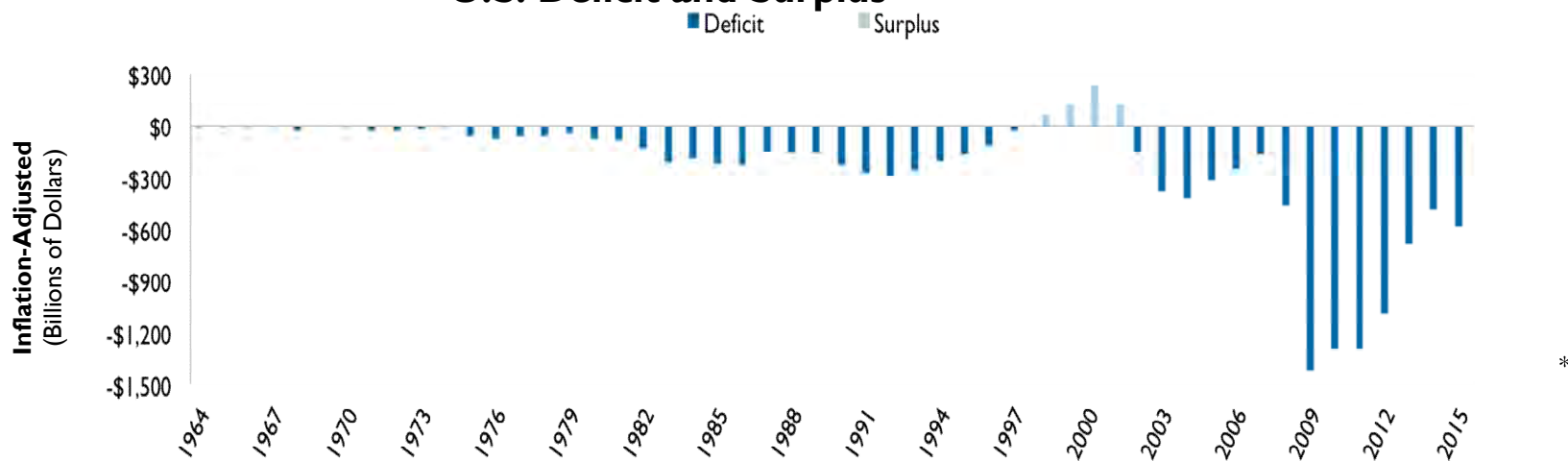
Source: White House Office of Management and Budget, Historical Tables, 2015.

Gap Between Taxing and Spending Creates Deficit or Surplus

U.S. Taxing and Spending as Percentage of GDP



U.S. Deficit and Surplus



*Estimate
Source: White House Office of
Management and Budget, Historical
Tables, 2015.

Charlie Cook's Five Factors to Watch in 2015

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Roadmap for the Presentation

