

The Obamathon Has Begun. How Long Will The Honeymoon Last?

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Every President has a honeymoon but Barack Obama's won't last long, probably because the real world won't give him a pass. The markets showed their lack of sentimentality by dropping sharply on inauguration day. The Repugs are looking to knock off a Cabinet nominee, and do anything they can to show they are still a force to be dealt with

In truth, indeed they are. 48% of the country did not support Obama. He knows that and hence his symbolic attempts to neutralize his opponents with smiles and civility, a preacher at the ceremony, and a few Cabinet positions. Will that assuage the hard right "movement activists," the Limbaugh ditto heads or the Hannity hard heads?

I doubt it, but for now, they are on the defensive. Bill Clinton says he thinks the days of ideology are waning, that the polarization of the past will go away because the right has to become more pragmatic to return to power.

I don't buy his consensus of the center viewpoint for several reasons.

The right radio heads and Foxoids don't go venomous because they believe their rants. They do it to build audience among disaffected wingers and whiners. It's a marketing tactic, not necessary an act of conviction. Posturing fuels controversy; controversy builds anger and audience. They need this strategy to stay in business, just as tabloid journalism needs sensation and trivia to sell newspapers or build ratings.

So, don't bank on an abandonment of "childish things," as Barack Obama characterized the political wars in his inaugural speech. The haters don't hate losing as much as they hate declines in revenues. It is a business, an industry that needs to sell as much as tell. That's why Ann Coulter is always taking provocative and outrageous stances. That gets her on the air and sells books. She tries to look hot, but its hot buttons she looks for.

If ideology on the right is not going anywhere, ideology on the left is also here to stay—and sometimes pay.

The fact of the matter is that our system is collapsing. The bank bailouts and interest rate cuts didn't work. Unemployment will rise and companies will fall. As that happens, dissatisfaction, anger and outrage will build. The Pentagon's plans to contain civil unrest is based, in part, on that expectation.

Obama may be pushing the envelope in the center but he is, as I quote him in my book *Plunder*, "a free market guy." Yet he knows or should know that a couple of after the fact

regulations and quickie stimulus plans are unlikely to arrest the structural decline.

Bear in mind that what we are up against is not just a credit crisis but a crisis of capitalism itself. There I said it! That means we have to look behind the daily machinations of the markets.

What bubble will go next? Credit cards? Pension funds? Credit debt swaps? Already the government has \$11 trillion in debt. There have been \$3.6 trillion in credit losses. Add in \$3 trillion in war costs and soon you are talking about real money and real pain.

The government must act and will act but the conservatives who point out that it took the New Deal YEARS to work, and then took a world war to save the system are not totally wrong. Simply trying to revive or reform a corrupt system does not make for change, nor does it promise the kind of economic transformation we need.

The Obama speech said the right things about Greed but then pattered off into a vaguer indictment of all of us. He may be right but if everyone is to blame, no one is to blame and then what?

Our media goes on with daily reportage but the breaking news is not breaking any new ground in helping us understand the depth of the problems we are up against.

The members of Congress up on the hill live in a bubble of deference and denial. They were shocked when two million people booed Bush, a violation of their sense of good manners but also gesture of a deep disgust—and not just with the Bushes. The politicians who have been complicit as well as the media that does not ask deeper questions are also on the shit list.

Already around the world, there's more skepticism. There was a wave of disappointment across the Arab world at Obama's silence on Gaza. And not just from Arabs. Oisha Neuman, an Israeli, writes with a fusion of understanding, admiration and disgust:

"Obama is a complex man, capable of holding ambiguities and contradictions, aware of the vast abundant varieties of experience, knowing otherness, knowing the pain and anger of outsiders, knowing what happens when dreams are shattered... I want to love him. But I fear that he has signed a terrible bargain with his silence, a pact with the devil of power and empire..."

One Washington DC newspaper I read when I was covering the inauguration spoke to that thin line between love and hate, and the ways in our speeded up world that admiration can soon sour. One writer even wondered how long it would take for groups to demand his impeachment.

I am not ready to man those ramparts. Not yet.

On day one, he did freeze Bush changes, move to end the war, close Gitmo, freeze wages, enact transparency rules—all overdue changes. My sense is those millions on the mall know his burden are not light ones, and will give him a chance and keep hopes alive.

At the same time, we journalists need to keep asking tough questions, point to problems, offer solutions, and avoid a rush to judgement. We are descending into tougher times when

we need to know what we are for as well as what we are against. We don't have Bush to kick around anymore. Thank the lawd.

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