

# Rolling Stone

## The Case for Obama

The charges are familiar: He's a compromiser who hasn't stood up to the GOP or Wall Street. But a look at his record reveals something even more startling — a truly historic presidency



**HISTORY MAKER** "When you look at what will last," says Doris Kearns Goodwin, "Obama has more notches on the presidential belt."

Official White House Photo by Pete Souza

By **Tim Dickinson**  
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**F**or many progressives, the presidency of Barack Obama has been deeply disappointing. To hear some prominent lefties tell it, the New Jesus of the campaign trail has morphed into the New Judas of the Oval Office. "He loves to buckle," MSNBC host Cenk Uygur declared in a July segment called "Losing the Left." "Obama's not going to give us real change — he's going to give us pocket change and hang a 'Mission Accomplished' banner."

[Obama In Command: The Rolling Stone Interview by Jann S. Wenner](#)

The catalog of perceived betrayals unfolds something like this: The liberal lion who stirred Hope, vowed Change and roared about "the fierce urgency of now" has failed to stand up to Republican obstructionists, coddled corporate interests and allowed top liberal priorities — a public option for health insurance, climate legislation, immigration reform and the union-expanding "card check" — to fizzle without a fight. The same politician who fired up the Democratic base by opposing a "dumb war" has surged 50,000 troops into Afghanistan — not to take the battle to Al Qaeda, but to prop up the corrupt and incompetent regime of Hamid Karzai. The prison at Guantánamo? Still open for business nearly a year after it was to have been shuttered. Uglier still: Obama has asserted the authority to assassinate American terror suspects abroad and has tried to block court challenges of that authority by invoking "state secrets."

[Photos: Obama Through the Years](#)

On the economic front, Obama has surrounded himself with the same free marketeers

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who led Bill Clinton's calamitous deregulation of big banks, restoring Wall Street to obscene profits even as one American in seven has been engulfed by a rising tide of poverty. Eric Alterman of *The Nation* distilled the left's lament this summer, arguing that Obama may have "fooled gullible progressives into believing he was a left-liberal partisan, when in fact he is much closer to a conservative corporate shill." The cover of *The Obama Syndrome*, a new jeremiad by the political commentator Tariq Ali, even gives the progressive resentment a lurid illustration: Obama's face is shown flaking away like a cheap plaster mask to reveal the chuckling visage of George W. Bush.

But such selective indictments — legitimate and troubling in many of their particulars — grossly distort the sweep of the 44th presidency. It's one thing to call the president on his shit. It's quite another to paint his entire presidency as shit — even if Joe Biden and Robert Gibbs are losing *their* shit, accusing you of being a "whining" member of the "professional left."

[Interview: After the Primaries by Jann S. Wenner \(July 2008\)](#)

From the outset, it was inevitable that Obama's transcendent campaign would give way to an earthbound presidency — one constrained by two wars, an economy in free fall and an opposition party bent on obstruction at any price. "Expectations were so sky-high for him that they were impossible to fulfill," says presidential historian Douglas Brinkley. "Obama's partly to blame for this: People were expecting a progressive revolution. What the president has delivered instead is gritty, nuts-and-bolts, political legislative work — and it's been rough."

[Interview: On the Eve of Victory by Eric Bates \(October 2008\)](#)

During his campaign, skeptics warned that Barack Obama was nothing but a "beautiful loser," a progressive purist whose uncompromising idealism would derail his program for change. But as president, Obama has proved to be just the opposite — an ugly winner. Over and over, he has shown himself willing to strike unpalatable political bargains to secure progress, even at the cost of alienating his core supporters. Single-payer health care? For Obama, it was a nonstarter. The public option? A praiseworthy bargaining chip in the push for reform.

This bloodless, if effective, approach to governance has created a perilous disconnect: By any rational measure, Obama is the most accomplished and progressive president in decades, yet the only Americans fired up by the changes he has delivered are Republicans and Tea Partiers hellbent on reversing them. Heading into the November elections, Obama's approval ratings are mired in the mid-40s, and polls reflect a stark enthusiasm gap: Half of all Republicans are "very" excited about voting this fall, compared to just a quarter of Democrats. "Republicans have succeeded in making even the president's victories look distasteful, messy — and seem like bad policy steps or defeats," says Norman Ornstein, a scholar at the conservative American Enterprise Institute. "Many on the left have expressed nothing but anger, frustration and disappointment."

But if the passions of Obama's base have been deflated by the compromises he made to secure historic gains like the Recovery Act, health care reform and Wall Street regulation, that gloom cannot obscure the essential point: This president has delivered more sweeping, progressive change in 20 months than the previous two Democratic administrations did in 12 years. "When you look at what will last in history," historian Doris Kearns Goodwin tells *Rolling Stone*, "Obama has more notches on the presidential belt."

In fact, when the history of this administration is written, Obama's opening act is likely to be judged as more impressive than any president's — Democrat or Republican — since the mid-1960s. "If you're looking at the first-two-year legislative record," says Ornstein, "you really don't have any rivals since Lyndon Johnson — and that includes Ronald Reagan."

Less than halfway through his first term, Obama has compiled a remarkable track record. As president, he has rewritten America's social contract to make health care accessible for all citizens. He has brought 100,000 troops home from war and forged a once-unthinkable consensus around the endgame for the Bush administration's \$3 trillion blunder in Iraq. He has secured sweeping financial reforms that elevate the rights of consumers over Wall Street bankers and give regulators powerful new tools to prevent another collapse. And most important of all, he has achieved all of this while moving boldly to ward off another Great Depression and put the country back on a halting path to recovery.

Along the way, Obama delivered record tax cuts to the middle class and slashed nearly \$200 billion in corporate welfare — reinvesting that money to make college more accessible and Medicare more solvent. He single-handedly prevented the collapse of the Big Three automakers — saving more than 1 million jobs — and brought Big Tobacco, at last, under the yoke of federal regulation. Even in the face of congressional intransigence on climate change, he has fought to constrain carbon pollution by executive fiat and to invest \$200 billion in clean energy — an initiative bigger than John F. Kennedy's moonshot and one that's on track to double America's capacity to generate renewable energy by the end of Obama's first term.

On the social front, he has improved pay parity for women and hate-crime protections for gays and lesbians. He has brought a measure of sanity to the drug war, reducing the sentencing disparity for crack cocaine while granting states wide latitude to experiment with marijuana laws. And he has installed two young, female justices on the Supreme Court, creating what Brinkley calls "an Obama imprint on the court for generations."

What's even more impressive about Obama's accomplishments, historians say, is the fractious political coalition he had to marshal to victory. "He didn't have the majority that LBJ had," says Goodwin. Indeed, Johnson could count on 68 Democratic senators to pass Medicare, Medicaid and the Voting Rights Act. For his part, Franklin Roosevelt had the backing of 69 Senate Democrats when he passed Social Security in 1935. At its zenith, Obama's governing coalition in the Senate comprised 57 Democrats, a socialist, a Republican turncoat — and Joe Lieberman.

In his quest for progress, Obama has also had to maneuver against an unrelenting head wind from the "Party of No" and its billionaire backers. "Obama is harassed as well as opposed," says Princeton historian Sean Wilentz. "The crazy Republican right is now unfettered. You've got a Senate with no adult leadership. And Obama's up against Rupert Murdoch, Dick Armey, the Koch brothers and the rest of the professional right." Compared to the opposition faced by the most transformative Democratic presidents, adds Wilentz, "it's a wholly different scale."

Despite such obstacles, Obama has succeeded in forging a progressive legacy that, anchored by health care reform, puts him "into the same conversation with FDR and LBJ," says Brinkley, "though those two accomplished more." Goodwin, herself a former Johnson aide, likens the thrust of Obama's social agenda to LBJ's historic package of measures known as the Great Society. "What is comparable," she says, "is the idea of using government to expand social and economic justice. That's what the health care bill is about. That's what Obama tried to do with the financial reforms. That's what he's doing with education. The Great Society was about using the collective energies of the nation to make life better for more people — and that's what Obama has tried to do."

The historic progress that Obama has made is evident in eight key areas:

Any discussion of Barack Obama's performance as president starts — and frequently ends — with one number: 9.6 percent. That brutal, stagnant unemployment figure cries out "failure."

But contemplate for a moment the abyss that Obama's leadership steered us away from — where we would be today if laissez-faire Republican radicals had succeeded in allowing the economic collapse to take its course. According to a study by economists from Princeton and Moody's, more than 16 million jobs would have been lost without the interventions of TARP, the Recovery Act and the Federal Reserve — double the damage actually suffered. Unemployment would have spiked to 16.5 percent, and next year's federal deficit would have more than doubled, to \$2.6 trillion. "With outright deflation in prices and wages," the study concludes, "this dark scenario constitutes a 1930s-like depression."

Obama played a pivotal role in the economic interventions that staved off disaster. He renominated Ben Bernanke as head of the Federal Reserve, backing the central bank's use of record-low interest rates to prop up the banking system. He demanded unprecedented transparency of both the Fed and Wall Street in administering "stress tests" that restored the confidence of panicked investors, allowing "zombie banks" to return to the living without resorting to nationalization. Thanks to such stewardship, the Treasury now estimates, the price tag for the TARP bailout has dropped from \$700 billion (the equivalent of the Pentagon's annual budget) to \$29 billion (about one-fourth the spending on veterans). Above all, the president drove the passage of the Recovery Act, which the Princeton-Moody's study concludes has created nearly 2.7 million jobs.

"The stimulus did what it was supposed to do," says Mark Zandi, the chief economist for

Moody's and a former adviser to John McCain. "It ended the Great Recession and it jump-started a recovery."

Republican critics have blasted the Recovery Act as a failure because it did not hold unemployment below eight percent, as the president's economic advisers had promised. And liberal economists accused Obama of failing to fight hard enough to enact a *bigger* stimulus that would have saved more jobs. But since the original stimulus squeaked through, the president has won a series of stand-alone measures — including three extensions of unemployment benefits, the Cash for Clunkers program, a second round of aid for states and a package of loans and tax cuts for small businesses — that have infused another \$170 billion into the economy. The Recovery Act itself, meanwhile, has grown from \$787 billion to \$814 billion, thanks to provisions that were smartly pegged to metrics like unemployment.

In fact, should Obama secure passage of two new programs he has proposed — \$50 billion in infrastructure spending and \$200 billion in tax breaks for investments in new equipment — he will have surpassed the \$1 trillion stimulus that many liberal economists believed from the beginning was necessary. "As the need became more obvious to people, we were able to take additional steps to accelerate progress," Obama senior adviser David Axelrod tells *Rolling Stone*. The president, in effect, has achieved through patience and pragmatism what he was unlikely to have won through open political warfare.

Evaluation of the Recovery Act tends to be big-picture and binary. Has the stimulus put us on the path to recovery — yes or no? But the stimulus was far more than macroeconomic medicine. As conceived by the White House, the Recovery Act was not only intended to address the economic catastrophe at hand, it was simultaneously designed to make investments critical to reviving the middle class and improving America's long-term competitiveness.

"This wasn't a stimulus bill," says Van Jones, a senior fellow at the Center for American Progress who served as Obama's green-jobs czar. "A stimulus is what you do when you think you've got a short, V-shaped problem in the economy and you want to deliver a jolt to reset to business as usual. A recovery program is what you need when business as usual is no longer possible."

To the extent that Obama has attempted to brand his presidential project in the way that FDR did with the New Deal or LBJ did with his Great Society, he has talked about a "New Foundation." And the Recovery Act was designed to lay the cornerstones. The law included the most progressive middle-class tax cut ever enacted — delivering benefits to 95 percent of working families. It invested \$94 billion in clean energy and \$100 billion in education — unprecedented levels of commitment in both areas. It also devoted \$128 billion to health care and \$70 billion to mending America's safety net — including direct cash payments to the elderly, the disabled and impoverished parents, as well as billions invested in low-income housing, food stamps and child care.

"If you passed each of those as separate pieces of legislation," says Ornstein, of the American Enterprise Institute, "that in and of itself would make for a very significant record of accomplishment." Seen through this prism, the stimulus alone represents a strikingly progressive presidential legacy — rivaling the biggest reforms of the Clinton presidency. And it passed on Obama's 24th day in office.

The lefty caricature of Obama as a timorous corporate lackey unwilling to take bold action on behalf of average Americans bears little relation to the president who made a \$60 billion bet on the future of the U.S. auto industry — and hit the jackpot.

From the start, the prospect of recycling TARP funds to save GM and Chrysler from liquidation was wildly unpopular — a fact that Obama's top political counselors, warning against the intervention, vigorously impressed upon him at the time. But if action was politically risky, inaction was economically intolerable: Had the administration allowed GM and Chrysler to go under, it would have triggered a collapse of parts suppliers and dealerships nationwide, creating such collateral damage that even Ford would likely have gone belly up. The collapse would also have led to the loss of more than 1 million jobs, primarily in the devastated economies of Michigan, Ohio and Indiana, where unemployment is among the highest in the country.

After pushing his team to lay out a plan that would not simply bail out the auto industry with condition-free cash, as Bush had done, but to use the government's leverage over automakers to set them on a more competitive course, Obama literally went for broke. Despite cries of "socialism" and "Government Motors," the administration bought a 61

percent stake in GM, ousted its chief executive, forced both bondholders and UAW members to make concessions and steered the company through bankruptcy in record time. Simultaneously, the administration invested \$8 billion in Chrysler — a dowry, of sorts, to secure the company's shotgun marriage to Italian automaker Fiat.

It's difficult to overstate how effective and efficient the government's intervention has been. By risking \$60 billion, Obama saved a third as many jobs as the entire stimulus package, which cost 13 times more. In fact, the auto industry has not only survived, it has roared back to life. GM is profitable and preparing to go public in an IPO that could allow the government to recoup its investment. Ford is prospering, edging out Japanese rivals for quality. Even Chrysler is expanding its market share. "The bailout of the auto industry protected against absolute devastation in the economies of the Midwest," says Ornstein. "And it is now turning out to be a huge financial boon for taxpayers."

Obama's crowning legislative achievement is health care reform. And true to Joe Biden's pithy and profane assessment, it's a Big Fucking Deal. "All progressives since Theodore Roosevelt wanted it, all Democrats since Harry Truman fought for it, and only Barack Obama got it," says Brinkley. "This is his huge accomplishment."

Obama's \$1 trillion reform is neither simple nor elegant. But over the next decade, it will extend health coverage to 32 million uninsured Americans — the equivalent of New York and Illinois combined — by expanding eligibility for Medicaid and subsidizing insurance for low- and middle-income citizens. By the end of this decade, 95 percent of Americans will have health insurance.

The law also establishes a new bill of rights for patients: Starting in 2014, insurance giants will be banned from denying coverage based on pre-existing conditions and from imposing annual caps on benefit payouts. Other rights have already kicked in. As of September, insurance companies can no longer arbitrarily revoke coverage for those who get sick. Children with existing illnesses can no longer be denied insurance. Younger Americans can stay on their parents' policies until they're 26. And 1 million elderly citizens are receiving checks for \$250 to fill the gap in Medicare's coverage of prescription drugs. Most striking of all, the law accomplishes all this while extending the solvency of Medicare by a dozen years and cutting the deficit by \$143 billion over the next decade.

Historians give Obama high marks for finding a way to push through health care reform even after the surprise election of Republican Scott Brown to Ted Kennedy's former Senate seat in Massachusetts. "One of the most extraordinary moments of this presidency was the decision to go for broke on health care after Scott Brown," says Goodwin. "Instead of deciding to pull back — we'll get half a loaf or whatever — Obama was willing to take a risk at that point. They could have lost that whole thing, and it would have been devastating for his presidency. Somehow, even though we saw the ugly process, it did work in the end."

With his victory on health care, Obama defeated the anti-government Republicans who sought to destroy him politically and created a program that will benefit Americans for decades to come. But the victory cost him dearly among some progressives — most prominently Jane Hamsher, the activist ringleader of Firedoglake — who continue to spit on the law for its lack of a government-administered alternative to private insurance. "Liberals and conservatives hate the health care bill for the same reason," Hamsher tweeted. "It sucks."

The administration remains unapologetic. "We couldn't have gotten there with the public option," says Axelrod. "The choice was between letting the thing fail or taking a huge leap forward for everyone who will benefit from this now and for generations to come. It wasn't a hard choice to make."

The universal health care that Obama won may not contain a public alternative to for-profit insurance, but the president did succeed in dismantling a major corporate gravy train. The health care bill is paid for, in part, by cutting \$136 billion paid out under Medicare Advantage — a Bush-era boondoggle under which private insurers were larded with subsidies for the dubious service of inserting themselves as middlemen between patients and government-run Medicare.

At the same time, Obama also used the health care bill to end corporate welfare in an entirely different arena: student lending. For decades, megabanks like Sallie Mae have reaped billions by doing the paperwork on loans to college students — even though Uncle Sam sets the rates and assumes virtually all the risk. The president's Student Aid and Fiscal Responsibility Act, which piggybacked to victory as an add-on to health care,

kicked private banks out of the federal lending game. The unalloyed victory over corporate lobbyists will cut lending costs by more than \$60 billion over the next decade — \$36 billion of which is being reinvested to expand federal grants for low-income and middle-class students. The law also makes unprecedented investments in historically black schools and community colleges, caps student-loan repayment at 10 percent of a borrower's income and pays for a program to forgive the debts of students who make their careers in public service.

"We've stopped this incredibly wasteful practice where there was effectively no benefit for taxpayers, and we were able to recycle that for families and students," says Rep. George Miller, who spearheaded the reform in the House. "We've been fighting for this since the Clinton administration — and Obama had the courage to do it straight up."

Prescient opposition to the Iraq War was the fuel that rocketed Barack Obama past Hillary Clinton in the Democratic primaries. As president, Obama has stuck to the timetable he laid out, withdrawing nearly 100,000 troops from Iraq — including the last combat brigade, which came home in August. The move meant quietly overruling his top general on the ground, Ray Odierno, who wanted to delay withdrawal.

"Obama gets credit for checking off that box," says Steven Clemons, director of American strategy at the New America Foundation. "Bringing Iraq to a resolution like this is a very big deal." Although 50,000 troops remain — ostensibly in an advisory and training capacity — they too have a date certain for withdrawal: December 31st, 2011.

While Obama has yet to put an end to the fighting in Afghanistan — a war that has now dragged on longer than Vietnam — he has managed to boost America's standing in the rest of the world. Despite the continuing loss of NATO troops, U.S. approval ratings in western Europe have soared into the 60s and 70s — far higher than during the unilateralism of the Bush era. U.S. approval is up more than 10 points in Poland and Russia, 20 points in China, and 30 points in Indonesia, France and Germany. Overall, global confidence in America's leadership has leaped from 21 percent in 2007 to 64 percent today.

The president himself has shown a deft diplomatic touch: He has thawed icy relations with Russia and negotiated historic cuts in nuclear arms, re-establishing American leadership and credibility on nuclear nonproliferation. He has also convinced Security Council veto-holders Russia and China to back new sanctions to punish Iran's nuclear ambitions — a degree of international cooperation that was unthinkable during the Bush years.

"President Obama has already repaired much of the damage wrought during the eight years of the Bush administration," former secretary of state Madeleine Albright observed in September. "He has restored America's reputation on the world stage."

Obama has taken heat from progressive critics — much of it deserved — over the weakest aspects of his effort to reform Wall Street. It remains unclear whether the new law — the most sweeping overhaul of financial regulations since the Great Depression — will do enough to rein in high-risk trading and end the era of Too Big to Fail. But the law does take bold steps to avoid a repeat of the current meltdown. The Federal Reserve and the FDIC now have the power to seize and dismantle firms like AIG and Lehman Brothers and to force the financial industry to pony up the costs of their liquidation. Banks can no longer gamble federally insured deposits on high-risk investments, and they are required to risk a portion of their own assets in the dubious investments they sell — a move designed to prevent firms like Goldman Sachs from profiting off of "shitty deals."

But the most significant facet of the legislation is the creation of the Consumer Financial Protection Bureau. For the first time, a single regulatory authority will have the power to protect consumers from bad loans and credit deals, the same way the FDA protects patients from dangerous drugs. Armed with an annual budget of \$500 million — exempt from congressional cost-cutting — the agency will police everything from payday loans to jumbo mortgages.

For a taste of the kind of regulations the consumer bureau is likely to deliver, look no further than your credit-card bill. Another measure pushed by Obama — the Credit CARD Act — has already forced Visa, MasterCard and American Express to include a box on your statement spelling out how long it will take to pay off your debt making only the minimum payment. It also bans credit-card companies from jacking up your rate without warning, and places stiff restrictions on luring college kids into mountains of debt with easy credit. Those are exactly the sort of reforms the new consumer agency will have the authority to make on its own, without an act of Congress.

The consumer bureau matters not simply to individual borrowers but to the overall stability of the financial system. "Predatory lending played a very big role in the collapse of the financial system," says Joseph Stiglitz, the Nobel Prize-winning economist. The champion and acting head of the bureau, Elizabeth Warren, put it even more bluntly to *Rolling Stone* earlier this year: "Our financial crisis started one lousy mortgage at a time, one family who got fooled, tricked or cheated at a time," she said. "If nobody can build mortgage-backed securities on trillions of dollars of unpayable instruments, there's a lot less risk in the overall system."

## 8 | **Launching a Clean-Energy MoonShot**

Obama's failure to curb global warming by passing a comprehensive climate bill stands as his most glaring legislative defeat. But the absence of a cap on carbon pollution has been offset in large part by the enormous strides Obama has made toward a cleaner, lower-carbon economy. With the Recovery Act, the president effectively launched what greens have long agitated for: an Apollo-like moonshot on clean energy.

Consider that the stimulus targeted \$94 billion for clean energy — making unprecedented investments in everything from weatherizing federal buildings to building solar thermal plants in the Mojave. Roughly half of the money involves direct federal spending. But the administration structured the other half — \$46 billion — as matching funds and loan guarantees that are realized only when the private sector steps up with capital of its own. According to a report from the president's Council of Economic Advisers, every dollar of federal co-investment is attracting more than \$2 in private capital. Add it all up, and the Recovery Act is driving more than \$200 billion in public and private investment in clean energy — \$20 billion more than the Apollo program would have cost in today's dollars.

"Everybody calls Obama the first black president," says Jones, the former green-jobs czar. "But if you were from Mars, and couldn't see race, you'd call him the first green president. That's what distinguishes him on a policy level from every preceding president: this incredible commitment he's made to repowering America in a clean way."

What is the country getting for this moonshot? The investment is on track to double the nation's renewable-energy generating capacity by 2012 — bringing enough clean energy online to power New York around the clock. It will also double the nation's manufacturing capacity for wind turbines and solar panels, driving down the cost of clean energy so it can compete with fossil fuels — even if Congress doesn't pass a carbon cap.

The president has also moved aggressively on other fronts to reduce carbon pollution. Cash for Clunkers retired nearly 700,000 gas guzzlers and replaced them with cars that, on average, are 58 percent more fuel-efficient. In the first-ever CO<sub>2</sub> restrictions imposed on cars and light trucks, automakers are now required to boost fuel standards high enough to save nearly 2 billion barrels of oil and to reduce carbon emissions by 21 percent over the next two decades. In January, the EPA is expected to do what Congress refuses to: set limits on carbon emissions for large industrial polluters like coal plants and cement factories. And the president has already put America's biggest greenhouse polluter on a carbon diet: By executive order, all federal agencies are now required to reduce their carbon pollution by 28 percent in the next decade. That act alone is enough to scrub 101 million metric tons of carbon from the atmosphere — as much climate-heating pollution as Ireland and Hungary generate combined.

"We have running room to push this forward," says Axelrod. "We can hit the targets we want to hit in terms of reducing emissions, while hopefully spurring a whole lot of economic activity around these new technologies. We're going to keep pushing on that door."

**T**aken together, Barack Obama's achievements are not only historic in their sweep but unabashedly liberal. By contrast, President Clinton's top legislative victories — NAFTA and welfare reform — catered to the right wing's faith in free markets and its loathing of big government. "When you add them all together, it's clear that Obama's accomplishments have been underrated," says Brinkley. "Saving the auto industry, health care, getting out of Iraq — these are big things for the progressive movement."

But as effective as Obama has been at implementing progressive policy, he has been lousy at capitalizing on those victories politically. Much of his activist base can't seem to get over the compromises he made to win such historic reforms, and average Americans are largely clueless about the key achievements of his presidency. Polls show that only 12 percent of Americans realize that Obama cut their taxes; indeed, twice that number

thought the president had raised them. Just 29 percent understand that the stimulus boosted the economy, and 81 percent believe that the deficit-slashing health care reform will actually increase the deficit.

"You have this conundrum," says Wilentz, the Princeton historian. "Obama has an admirable record of accomplishment, but the political dynamics are all moving the other way. How do you explain that?"

Pressed on this disconnect, Axelrod argues that the president has been too busy with governance to get caught up in the scrum of politics. "We're focused on trying to build a better country for the future," he says. "The president's attitude is that the politics will ultimately take care of itself."

But heading into November, it appears that the president's high-minded and seemingly sincere disdain for politics could prove the undoing of what he has fought so hard to accomplish. Yes, he has succeeded in moving the Senate to action — but along the way he has fumbled the support of his own electorate. Progressive activists in the party remain convinced that Obama could have won even grander victories, if only he had been willing to fight harder and compromise less. Having deeply invested in the image Obama sold them as a candidate — a new breed of politician, determined to bring radical transparency to Washington and open up government to average Americans — they have experienced his reliance on backroom negotiations as nothing short of a personal betrayal. And instead of working to soothe disgruntled supporters, Obama and his inner circle have flamed the discontent by telling liberal critics to "stop whining" and "buck up."

"It's somewhat inexplicable why his record hasn't been communicated better, particularly the health care bill," says Goodwin. "That's the responsibility of the president — and we thought of him as such a good communicator." The mishandling of the politics of health care reform, adds Wilentz, has cost Obama dearly. "Where was the moment?" he says. "There should have been goose bumps: health care! But it didn't happen. What should have been a crescendo was a diminuendo. You have this great accomplishment and everybody feels terrible — because of the politics."

Even in the aftermath of the law's passage, Obama did not use his legendary political gifts to help voters look past the ugly tactics and appreciate the historic gains that *had* been accomplished. Nor did he seek out a political salve — say, an immediate suspension of Don't Ask, Don't Tell — to ease their discontent. As a result, instead of heading into the midterm elections with popular support for his historic victories, Obama and his fellow Democrats have been forced to retreat into a much-diminished argument: *You may not like us, but the Republicans are way worse*. "Folks, wake up!" Obama hollered at a recent fundraiser in Philadelphia. "This is not some academic exercise. Don't compare us to the Almighty — compare us to the alternative."

In an hour-long interview with *Rolling Stone*, Axelrod struck a conciliatory tone. What Obama has delivered as president, he concedes, *has* fallen short of the expectations Obama inspired as a candidate. "I understand why there's this dissonance out there," Axelrod says. "But Democrats don't have the luxury of lamenting the fact that we've only gotten 70 to 80 percent of what we wanted done. Because that 70 to 80 percent is at risk."

That much, at least, is undeniable. In their Pledge to America, the Republicans have vowed to roll back health care reform and block any unspent stimulus funds. Sen. Richard Shelby, the ranking Republican on the Senate Banking Committee, has promised to gut the consumer protections of Wall Street reform. Armed with subpoena power, Republicans could soon dog the administration with ginned-up scandals and kangaroo-court drama, even as the party tries to shut down the government under House Speaker John Boehner.

"There's so much at stake here," Axelrod says, almost pleading. "And we ought to fight like hell — because what's on the other side is a retrograde disaster."

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