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Charlie Cook
Political Analyst
Cook Political Report

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Webinar

Moderator: Ken Bentsen
President and CEO
SIFMA

Introduction

President Barbara Van Allen

Good afternoon and welcome to the 747th meeting of The Economic Club of New York. I'm Barbara Van Allen, President and CEO of the Club. Recognized as the premier nonpartisan forum in the nation, the Economic Club stands as the leading platform for discussions on social, economic, and political issues. For more than a century, the Club has hosted over 1,000 prominent guests, and we have a tradition of excellence that continues up to today.

I'd like to extend a warm welcome to students who are joining us virtually from the CUNY Graduate Center, Rutgers University, Columbia University, and Mercy University. A special welcome to the Class of 2024 Fellows, our largest and most diverse group to date, some of whom are joining us today.

I'm honored to welcome back our special guest, Charlie Cook, founder of the Cook Political Report and political analyst for the National Journal. Charlie founded the independent nonpartisan Cook Political Report in 1984, serving as its editor and publisher for 37 years, stepping down in 2021. Covering and analyzing U.S. elections and domestic policy trends, the *New York Times* once said it was "a newsletter that both parties regard as authoritative" while CBS News' Bob Schieffer called it "the bible of the

political community.” Al Hunt in the *Wall Street Journal* has referred to Cook as “the Picasso of election analysis”.

In 2010, Charlie was the co-recipient of the American Political Science Association’s prestigious Carey McWilliams award to honor a major journalistic contribution to our understanding of politics. In 2013, Charlie served as a resident fellow at the Institute of Politics at Harvard Kennedy School of Government.

The format today will be a conversation, and we’re honored to have Club Member, Ken Bentsen, as our moderator. Ken is the President and CEO of SIFMA. We’re going to end promptly at 12:45. And as a reminder, this conversation is on the record and we do have a number of media outlets on the line. In addition, we will be using the chat box for this conversation. You can enter questions directly in the chat box for their consideration if time permits. I know we had a few questions come in from members earlier, and I’ve already passed those on. Without further ado, I’m honored to pass this time over to you, Ken. Thank you.

Conversation with Charlie Cook

KEN BENTSEN: Thank you, Barbara, and thank you everyone for joining. And I understand the Club had Tom Brady last week in Florida. Tom Brady is the Charlie

Cook of professional football and so we're honored to have Charlie here. He is truly a greatest of all time political prognosticator and a close personal and longtime friend. So it's good to be with you, Charlie.

CHARLIE COOK: Good to see you, Ken. Your nose is getting longer and longer for telling such an untruth, but I appreciate it anyway.

KEN BENTSEN: So let's sort of dig into it. Charlie and I talked last week, and I think maybe we'll talk, obviously sort of the big elephant in the room is the presidential election so we'll spend a lot of time on that and then morph into what's going on in congressional, obviously not unrelated.

So just starting with, you know, Charlie, we're eight months away from the general election. Maybe it's a little closer to six when you think about when early voting begins in certain states. Where do things stand right now?

CHARLIE COOK: You know, obviously the normal disclaimer that things can change, but I would be, for a variety of reasons I would be very, very surprised if President Biden were to get 270 electoral votes. That whether you look at it from a top-down sort of macro perspective or a micro state by state, he's got his work really cut out for him. And, you know, a lot of people just sort of make an assumption that any election that

Donald Trump's name is on the ballot will be primarily about him.

But, you know, presidential elections involving incumbents are generally a referendum on the incumbent. And what's so unique about this election, what is unique about this election is it'll be the first on since 1892 where you have a rematch, a match-up between two back-to-back presidents. And I think what that does, Ken, is it basically invites a side-by-side comparison for that little swing. You know, you've got 45% that are going to vote Republican no matter what and 45% that are going to vote Democratic no matter what and only like 8 or 10 in the middle. But for that 8 or 10, it invites a comparison. Was I better off before January 20, 2021? Or have I been better off since?

And when you look at the polling data, that's not a frame that is helpful in any way to President Biden. And whether they should view it that way or not is something else, but those comparisons don't look good on a wide variety of the tough issues that people say will matter in their voting.

KEN BENTSEN: So I want to dig down a little bit on that maybe, both in terms of why Biden is struggling from a policy perspective, a political and policy perspective, but then also maybe quantitatively talk about where the electoral college votes are and any shift that's occurred over the four years because we went through reapportionment. But maybe if you sort of, as you said it's a referendum on the incumbent and may be more

about the incumbent than the previous incumbent.

You and I talked about this the other day. You've got competing surveys out there, economic surveys, if you think about the Michigan Consumer Sentiment Survey, and then you have the Conference Board Survey. And they're kind of going in opposite directions. And particularly the Conference Board, fairly positive if you're an incumbent. Some of the economic data that's been coming out, fairly positive. And yet Biden seems to be getting zero credit, in fact is lagging greatly in the polling data I've seen with respect to his management of the economy. Why is that?

CHARLIE COOK: Well, and there are people on this call that would know far more about this than I. But while both the University of Michigan Index of Consumer Sentiment and the Conference Board Consumer Confidence Index, while they both ostensibly measure the same thing, the Conference Board Survey is weighted heavily towards employment issues and job availability, that sort of thing, while the University of Michigan's is much more cost of living, much more inflation-sensitive. So, you know, they're not, there is a tendency for that to kind of lead things one way or the other.

But, you know, it's been, the sort of Democratic theory, the case has been the economy is getting better and getting more stable, and inflation is getting under control, and so sooner or later consumer confidence will improve. And then once consumer confidence

improves, then President Biden's approval rating will go up, and that approval rating is the most predictive indicator of whether an incumbent president is going to get reelected.

Well, the first two elements have happened. The economy has gotten much better. Consumer confidence has improved. Again, you can, which one, how much? And the consumer confidence moved up a good bit in December, a whole lot in January, a little bit more in February. But we haven't seen the President's job approval rating, and we haven't seen this match-up, whether nationally or in the key six or seven swing states, haven't seen that happen.

Which makes you wonder whether, while inflation, his approval rating had been up in the mid- to high 50s for his first six months in office, and then it dropped down, it dropped about six points in June of 2021. And then was at 50 for July of 2021, 49 for August, and then dropped another 6 points, and has been sort of no higher than 44 in the Gallup Poll and no worse than 37, but a bad place ever since. And positive events can happen, negative events can happen, and his numbers are not very elastic.

And it makes you wonder whether even if the spike in inflation back in April, May, June, it started then, of 2021, and maybe to a certain extent the rather inauspicious departure from Afghanistan, that other things, other factors may have come in. Whether it's other

issues like immigration, whatever, crime, whatever, or whether it's concerns about the President's age. But he's shown no elasticity. And you have to kind of wonder about his resiliency at a time like this.

But when you look at these numbers on, for example, you know, the *Wall Street Journal* poll, a national poll back in late November, early December, did Trump policies help you or hurt you personally? Helped Me Personally - Trump 49. Hurt Me - 37. But for Biden, it was Helped Me Personally - 23 and Hurt Me Personally - 53. And the *New York Times* had very similar results when they did their, about the same time, when they did their six swing states. And I can kind of go through number, number, number, you know, who do you trust more? Who did a better job? That sort of thing. And almost across the board people have a rosier impression of where things were back under Trump than they have for the time since the transition. And again, whether they should or shouldn't is beside the point, but that's what they seem to think very, very clearly, and not by narrow margins.

KEN BENTSEN: So we have a question that came in related to this. I was going to move on but actually this is a great question. You know, given the statistics, and you sort of got into this, I mean the difference between employment numbers, GDP growth versus inflation, or macro versus what the individual feels on a micro basis, I mean, is that what's going on as to why Biden is not getting any credit, if he can point to these

broader macro numbers? Is it that they can't, whatever they say is not going to make a difference? Or are they not saying it very well?

CHARLIE COOK: I'm not sure it's a messaging problem, to be honest. But, you know, as I mentioned a little while ago, 90% of the vote is just baked in. You know, people who are Democrats or lean Democrat vote Democratic overwhelmingly, the same thing on the Republican side, leaving a very narrow slice in the middle. And for these people, they don't vote on the economy. They vote on "my" economy and what is their perception of how their finances are going. And while there are lots of very, very impressive economic statistics about how strong this economy is, you still have, what? mortgage and automobile delinquencies at some extremely high levels and going up.

You know, it's like the old story about the guy who had one foot in a pot of boiling water and the other foot in a bucket of ice, but on average he was very comfortable that we look at these averages, at these macro numbers, but you could have a slice of voters in the middle that are experiencing something very different from what the other 90% are.

And, you know, their reaction to having had inflation all but non-existent for 30 years and then come roaring back, and what they see along the border, they just have some real reservations about President Biden. And all the issues that one might think would plague former-President Trump don't seem to resonate with that 8 or 10% in the middle.

And, you know, keep in mind that when you're talking about these pure independents who don't lean either way, these are people who read, watch, listen to news less than the 90% who are partisans. They don't think about politics very much. They don't check in until pretty late. And they tend to be very fickle. They tend to get buyer's remorse. And they tend to punish the in-party. That's a very clear pattern.

And so people need to sort of keep in mind who is it that really is going to decide the election. And it's going to be, in some ways you could say some of the people that are least cognizant of what's going on, of the issues facing the country as a whole, or the state of the overall economy.

KEN BENTSEN: I've got a couple more questions but I want to come back to a couple of things. So, one, beyond the economy, and maybe the economy is the penultimate or whatever, but you mentioned border. We haven't talked about Israel and Gaza. I mean are those other potential drags for Biden or is it just all about the economy?

CHARLIE COOK: No, I think it's about all of those. And there are issues of, say, the abortion issue, for example, that does tend to cut the other way, but it doesn't seem to be as driving an issue for as many people as you would think. But economy, border, crime, and then this Israel-Hamas situation, these are big, these are big things. But then just the perception of the President's age and reservations about whether, you know, at

86, at the end of a second term, closer to 90 than 80, people just have a big problem with that. And we're talking about four years older than Reagan was when he left office. And because Vice President Harris has not really connected well with many voters, that's not a reassuring factor either for having an 81-year-old president seeking another four-year term.

KEN BENTSEN: Do you think, I want to get to respective bases between Biden and Trump and maybe a couple other points before you get there. Do you think, I mean, do you think the die is cast for Biden? Do you think, I mean you read that, what is the quote, I think, if something – Don't compare me to the almighty, compare me to the alternative - I believe. Maybe that's a strategy. Maybe it's not. But do you think that as Biden shares the spotlight more, assuming that it's a Trump-Biden, and we'll come to a couple of questions I've got on that, but at this moment, assuming it's a Trump-Biden general election, does Biden get any hope that now he's sharing the spotlight more with Trump, if Biden has some negatives, Trump's negatives start to get focus?

CHARLIE COOK: Yes, I would never say that, you know, there's no way Biden can come back, that this thing is all locked up. And we've both have been around politics for a long time and you've actually won elections. I haven't. But there's some feelings that people have that they might, are somewhat malleable, but there are some that seem to be getting deeply ingrained. And the fact that President Biden's numbers have stayed in

this very, very narrow trading range since September of 2021, that it suggests that it's sort, some of these things have hardened to a large extent. And that for those independent voters in the middle, they may or may not personally like former-President Trump. They may not like his behavior. But they associate that four years with a better time than the last three years.

And, you know, I have to say I still have to get my arms around the idea that the most disruptive political figure in American political history somehow represents stability to this narrow group in the middle, but that would seem to be the case. But no, I don't think it's done, but there's a lot of really troubling data. I mean, just take for example the six swing states – Michigan, Wisconsin, Pennsylvania, and then Nevada, Arizona and Georgia – some people throw in North Carolina as well, but those first six, Biden carried all six, right now he's just, to look at the real clear politics averages, Trump is ahead in five of them. And two of them are more or less tied, within a percentage point – Michigan and Pennsylvania.

Those are not, I mean even if Biden won both of those, Trump would still get 278 electoral votes which is enough to win. But no, I don't think it's over, but I don't think this thing is nearly as in play as a lot of other people seem to think or would like to think it is. And again, I'm not for or against anybody. My job is just to call balls and strikes. But I'd rather have the hand that Donald Trump is carrying even with all his legal problems and

personality. I'd rather have that than the hand that President Biden is carrying, holding.

KEN BENTSEN: So we've had a couple of questions, obviously this has been in the press as well, and there are still primaries going on and both the Democratic and Republican primaries are going on. Is it a fait accompli that it will be Trump versus Biden? Will Dean Phillips break through or Nikki Haley break through? I think you know the answer to that. But what is the likelihood that one of those two doesn't become the nominee, that Biden decides not to run, or something happens and Trump doesn't run?

CHARLIE COOK: Yes, I mean given the circumstances, you know, I could see President Biden deciding not to run. But the fact that that hadn't happened now and it seems to be diminishing in likelihood, you know, every week that goes by, at this point, I think there's just a very small chance. And so at that point, you know, unless he had some kind of a medical event, it's happening. And most Americans have no idea who Dean Phillips is, and he could live to 110 and they still won't know who he was.

For former-President Trump, I think this thing hasn't been competitive in ten months or so. There was a little flurry early in, right after the 2022 midterm election, but after about four months after that, and actually after the Manhattan grand jury indicted him on the porn payoff case, his numbers snapped back among Republicans. And, you know, when you look at polling that asks Republicans, I mean, that 85% or so of Republicans

have a favorable opinion of Trump, half of them very favorable, 60% to two-thirds will at least say they think that he actually won the election. Big majorities think that he's done little or nothing wrong or it's all exaggerated or politically motivated, or he's a victim of political targeting. And they see him as very electable.

So for these other candidates, and many of them are very, you know, Haley and some of the others, very bright, talented people, they're like job applicants where there is no job opening. And Republicans just weren't looking for an alternative, most of them weren't looking for an alternative to Trump. And if anything, this is more of an audition for 2028 than anything else, but again, short of a medical event. But I don't think there's going to be a federal criminal trial this year. And the Georgia case has been somewhat discredited and the New York case, the state case, was the flimsiest of all of them. I don't think there's going to be a legal thing happening between now and the election. So I think it's just down to, medical is the only thing that could sort of derail Trump's nomination. And they should have that, they should have the 1,215 delegates within the next two weeks, the majority. So I think it's about as set as things get in American politics.

KEN BENTSEN: So, there's a question on this, and there was some press today, you know, Trump – to your point – seems to be marching through the primaries like Sherman through Georgia, but there's still a 30 to 40% share that either is going to

Haley or not-for-Trump. Is that, some analysts have said that maybe troubling, you know, how much of that is core Republican? How much of that is a proxy vote versus, you know, a real vote? How much of that are independents? Is that something, and I'll come back to Biden's base, but is that something that the Trump people need to look at and say, well, yes, we're killing it in the primaries, except for 30 to 40% who seem to want somebody else? And does that translate into a problem in the general election?

CHARLIE COOK: My guess is we're going to see the Trump people basically ignore Haley, and I think they can. And if I were in their shoes, that's probably what I would do. But I don't think, you know, it's one thing to say if you're a Republican, well, I would rather, you know, I don't like him personally, but I liked a lot of his economic policies and I wish we had somebody that didn't have the legal problems or didn't have the behavioral issues that the president has. But then when you say, okay, are you going to vote for a Democrat, given that? And they'll say...well, well...you know, a lot of them will start kind of backing off.

And if there was a very large segment of Republicans that just aren't going to vote for Donald Trump, and it's not offset by concerns among Democrats about whether President Biden should be running and whether he should be president for another four years after this one, then it's not that, it's probably not that big a deal. But, you know, just looking at the broad numbers, again whether it's key states or overall, I would rather

be holding Donald Trump's hand than President Biden's.

KEN BENTSEN: And on the flip side, I mean there's been a lot written that Biden's base lacks enthusiasm, that his share of African American votes may not be as strong as it was, that the, I guess, so-called Progressive Wing is upset with him not following through on their priorities. I've always wondered how big is their bite versus their bark. There's an issue, and I guess we'll see in Michigan this week, on the uncommitted because of the Arab American community, Palestinian American community that's quite large in the state of Michigan, is that a problem for Biden? It may be a bigger problem for Biden than Trump has on Republicans who aren't supporting him in the primary.

CHARLIE COOK: Yes, it's always easier to focus on the problems of one candidate and to blow them out of proportion but you have to kind of step back and take all of it into account. I would be hard-pressed to come up with any demographic group or political subgroup that President Biden is as strong today as he was, say three years ago, four years ago. And whether you're talking about African Americans, whether you're talking about Latinos, whether you're talking about younger voters, he's softer and/or has enthusiasm problems with each of those groups. And that's a problem.

And then across the sort of Sun Belt of those swing states, he doesn't look nearly as strong as he did four years ago, the Nevada, Georgia, and for that matter North

Carolina. So when you kind of push it all, throw it all in together, he's in a very, very weakened situation and one where, you know, I tell my Democratic friends, if I were you, I'd be praying morning, noon, and night that the President would change his mind and not seek reelection. And if he didn't, that Democrats don't nominate Vice President Harris.

And I would tell my Republican friends, if I were you, I'd be praying every morning, noon, and night that Biden doesn't change his mind or that if he does, that Democrats nominate Harris, because Biden is probably, Biden-Harris are probably the only Democrats that Donald Trump could beat. Just as Trump is about the only Republican that Biden, maybe Biden or Harris could possibly beat. But in the match-ups one-on-one, again in key states and nationally, these internals don't look good for the President. They really don't.

KEN BENTSEN: We've had a couple of questions about third-party candidates. I mean there's obviously the No Labels, which there is, I guess no No Labels candidate. And then on the flip side, Robert F. Kennedy, Jr., Cornel West. There are some third-party candidates that are out there running. Are they a factor? If there was a No Labels candidate, would they be a factor? And if they were a factor, could they win? If they can't win, who do they hurt? Who do they help?

CHARLIE COOK: I think third party independent candidates, they can be spoilers, but they can't be victors. And when you take the dozen or whatever states, starting with Massachusetts, that are going to vote Democratic no matter what, another 10 or 12 that are going to vote Republican no matter what, it's pretty hard for any other candidate to get 270 electoral votes necessary to win, or it gets thrown to the House where each state gets one vote and there are no independent candidates.

But the thing is I think the President's got real problems in a two-way race. And then to the extent that you add in other candidates, I think it just takes a difficult race for the President and makes it more so. You can make a case that Robert Kennedy, Jr. could cut Trump as much or a little bit more than Biden. You can make that case. But for No Labels, when you look at how Biden won in 2020, it was by winning independents and moderates by a really big margin. And depending upon obviously who it was, but a No Labels candidate would really cut very, very badly. And then, you know, even take a Cornel West, and I don't think he'd get many votes at all. But in 2016, Jill Stein got very, very few votes, but her vote totals each in Michigan and Wisconsin, with Pennsylvania, were greater than Trump's victory margin in each of those three states. So it doesn't take many votes in these really close states to do.

And the final thing is I think, again with some of these swing voters, there's a group of people that are not, there is a group of people that are not going to vote for Donald

Trump. They're just not. But they don't really want to vote for Joe Biden. And if it's just a Trump-Biden race, some of them will hold their noses and vote for Biden. Some of them might not vote. But if you gave them an off-ramp, if you give them any option at all, they will take it, with a slice of all of that. But, you know, when you ask Trump voters, would you say you're voting for Donald Trump or against Joe Biden, overwhelmingly they say they're voting for Donald Trump. When you ask Biden voters, by a pretty substantial margin, they're voting against Trump, not for Biden. But you give them options and they'll take those options. But when you have 60+% of your own party members thinking that you should not run for reelection, that should be as good a warning sign as any.

KEN BENTSEN: A couple of questions, whether or not – you mentioned Vice President Harris – of whether or not Biden would consider replacing his vice-presidential candidate. And then another question as to who will be Trump's vice-presidential nominee.

CHARLIE COOK: I think one could question the wisdom of having picked Harris to begin with, but I think the fallout, the political fallout of replacing Harris would be so great that it wouldn't be worth any potential gains. So I would be absolutely astonished if that were to happen, and I just think it would cause a backlash with certain groups that would be not really worth it.

In terms of former-President Trump, it's interesting. From an election perspective, I don't think it matters who he picks because people are either going to be voting for or against Donald Trump or for or against Joe Biden. But I don't think Trump's running mate is going to make any difference in terms, electorally speaking. Now having said that, given Trump's age and legal issues, from a governing standpoint, who he picks could be very, very important. So governing, really important. Winning the election, pretty much inconsequential. But, you know, I certainly don't have any inside connections to understand how Trump is going to approach his decision. But Congresswoman Elise Stefanik is, that's probably as good a guess as any. But you can bet that he will pick someone who he is absolutely 100% convinced will be loyal and even more loyal than he thought Mike Pence was.

KEN BENTSEN: So let's, there's a question I want to come back to around AI, but before we do, because we don't have that much time left, I want to shift to Congress a little bit. One is just what you think is going to happen in the congressional elections, the House, the Senate. We've obviously, again we had reapportionment. We've had some further reapportionment as we do mid-decade, redistricting because of court cases, and legislatures flip and they change the lines. Has that shifted one way or the other? You have a very narrow House; I think the Republicans right now have a two or three-seat because of some vacancies and the lost seat in Long Island. And you had that Long Island race, does that tell us anything?

And then in the Senate, you have even a narrower margin. And, you know, Democrats having to defend, I think, twice as many seats as Republicans, including some pretty tough seats in so-called red states. What's your outlook on those elections? How much does the top of the ticket drive the House and Senate elections?

CHARLIE COOK: You know, the country is evenly divided. And the House, not so much the Senate, but the House reflects that. And the Democrats came out of the 2020 election with a half dozen seat majority. Republicans came out of 2022 with a half dozen. It's been whittled down, as you said, just to a couple of votes now. But I expect, I think Democrats may have eked out an extra two or three seats on redistricting. But I think it's probably easier just to call, say the House is going to be a flip a coin thing.

There's very little ticket splitting in our elections, but when you're dealing with the two most, least popular political figures in the country, you could also see some people hedging their bets, voting for one of them for President and thinking, you know, I don't really trust this person to have everything, so maybe throw in a vote in a competitive race in the other direction for the House. So I'd just say the House is 50/50 give or take.

The Senate, as you know, it's been 51/49. Joe Manchin is not running for reelection. Republicans are a lock to pick that up. So effectively it's 50/50. But Democrats went into this cycle defending seven Senate seats in states that Trump carried at least once,

three that he carried twice – Ohio, Montana, and West Virginia. And then four more than he carried one time. And there are no Republican seats that are really competitive at all. So this is as bad a map as Democrats have had in about 30 years.

Now, given West Virginia certainly going to the Republican side, even if Democrats held on to Jon Tester in Montana and Sherrod Brown in Ohio, and Arizona, Wisconsin, Pennsylvania, Casey, even if they held on to all the others, if Trump wins, the Senate is 50/50. The new Vice President breaks a tie. But it would be hard to see Republicans not pick up at least one out of those six. So I think really there's a lot more question in terms of how big is the Republican majority going to be? Is it going to be 50? Is it 50 with the Vice President? Or 51, or 2, or 3, something like that. And that is going to be driven in part by who do Republicans choose in their primaries.

They should have won the Senate back in 2022. But in arguably about four U.S. Senate races, and some more in the House, and a governor and secretary of state, attorney general, Republicans just picked some really exotic people who were uniquely incapable of winning enough swing voters to win. They kind of jumped the shark in terms of who they nominated much as they did back in 2010 and 2012. So whether Republican primary voters, do they vote using their brains or using their glands, I think that's going to make a huge difference in terms of the size of the Republican majority in the Senate. So House, flip a coin. Senate, it's really more a question of how big of a

majority Republicans will have.

And that while, yes, we have a lot less ticket splitting than ever before, we've never had elections, I mean even 2016 Hillary Clinton and Donald Trump, it was less polarizing than this election is right now. So whether the people voting straight tickets will match that election, we'll have to wait and see.

KEN BENTSEN: Do you think any of the issues, there's a question about how, I think it was Main Street women, a term that's often used, Republican suburban women – that may not be the same thing. Do you think issues like abortion, the Alabama Supreme Court decision this past week, or on the flip side, the border, do those issues break through or separate from the presidential race where it might create some differentiation in a Senate race or a House race from what's happening at top of the ticket?

CHARLIE COOK: We have seen some high-profile races since the Dobbs decision that were either exclusively or primarily about abortion. And those votes have gone very much on the pro-choice side in a way that the Democrats would really, really like. But in the 2022 election, I think there's a gigantic misread of what happened in that election because this idea that Republicans didn't do as well as they should have in 2022 because of the abortion issue, it flies in the face of the fact that there were 10 million fewer votes for Democrats in the House of Representatives in 2022 than there were in

the previous midterm elections in 2018 where there were like 3.5 million more Republican votes in 2022 for the House than for Democrats.

This idea that it mobilized a lot of people to come in and vote for Democrats, it doesn't seem to be the case. And I think what happens is if the focus is on that issue, it's big, and even places like Kansas and Ohio. But if it's thrown in the mix with the economy, the world situation, crime, border, all these other, age, all these other issues, it just gets diluted down, and didn't seem to have nearly the impact in 2022 that a lot of people would like to think it did.

KEN BENTSEN: And just in terms of, like for many of our viewers in the New York area, they just had this recent special election for, Suozzi won that race. Was that a breakthrough on issues? I mean obviously it was about border, crime, abortion. Or was there more legacy with the predecessor that was an issue as well?

CHARLIE COOK: Yes, I think sometimes special elections can tell you something, and a lot of times they don't. And it's always easier to make that assessment in history books than it is contemporaneously. I wouldn't want to; I think the circumstances were unusual enough that I would not want to extrapolate it. But, you know, regardless of which side was going to win, you know, one side was going to say it says everything you need to know about this year's election. The other side was going to say it snowed.

That's why we lost. And I'm going to reserve judgment until we get a much bigger sample size than, you know, 1/435th of the country.

KEN BENTSEN: So maybe, we have a couple of minutes left, and I had a couple of questions about AI, how artificial intelligence might impact this election, how maybe candidates use it in certain ways, maybe it's used against candidates. What are your thoughts on that?

CHARLIE COOK: I'm 70 years old. Asking me about AI, I mean I wish I had more natural intelligence. But I don't know. You would be better off asking someone a half or a third my age. I'll take the fifth on that one.

KEN BENTSEN: Well, let me ask you this question because there's been a lot discussed about the 2016 election, 2020 election, the role of media, social media, disinformation. How much, from your perspective, do you see that as a factor in influencing votes and election outcomes?

CHARLIE COOK: Yes, as I said, that group in the middle, the 8 to 10% pure independents, they read, watch, and listen to news less than anybody else. And there is a growing segment of Americans that practice what's called news abstinence, where they have just decided I am not going to listen – like pulling covers over your head – I'm

not going to listen, watch, listen, read news anymore. And for some of them, it's just I don't believe what the media says. But for others it's like everything is so depressing. Life is tough enough as it is. And so there's just, when we have these events happen that historically would have shaped public opinion one way or the other, it's like a dead letter box. These events do not resonate with a key segment of the electorate, which arguably is the key segment of the electorate.

And so how they consume, people who cut the cord, they don't watch news, don't read, and they just get little bites of news here or there that may or may not have been curated by any kind of professional. We have a lot of voters that are making decisions on whims or out of anger or disappointment, whatever, rather than based on any real information. The world is just a lot different than it was, Ken, when you and I and Barbara grew up, when people would, you know, watch one of the three broadcast news, broadcasts in the evening, or read daily papers, and we're in a different media environment. And it's one that I find very, very, very concerning.

KEN BENTSEN: Thank you, Charlie. And with that, I'll turn it back over to our President, Barbara.

PRESIDENT BARBARA VAN ALLEN: Yes, thank you so much. What a great conversation. And, Charlie, thank you for taking time out of your busy schedule. I know

how busy it is moving up towards Super Tuesday. And, as always, Ken, we love having you with us.

I just want to mention, we have a great calendar ahead. Eric Holder, the 82nd Attorney General of the U.S., will do a webinar for us, actually tomorrow. In March, we host Jennifer Doudna, the Nobel Laureate in Chemistry, among many other things, March 4th. And David Ricks, the CEO of Eli Lilly on March 12th. We have Chris Waller, Member of the Board of Governors of the Federal Reserve on the 27th.

And looking toward the spring, we are fortunate enough to have Professor Jeremy Siegel at the Wharton School in a conversation with John Williams. And then Chairwoman Jessica Rosenworcel of the Federal Communications Commission will be joining us April 4th. Susan Collins, the President and CEO of the Boston Fed, is also going to be coming, as well as the Governor of the Banque of France, Francois Villeroy de Galhau. And, of course, Jamie Dimon – that appears to be a very popular event – will be with us April 23rd. And then we have Jared Bernstein, the Chair of the Council of Economic Advisers on April 30th. So there's a lot here. And frankly, there's a lot being added. So please be sure to review the dates and keep track of our calendar online.

As always, I just want to take a quick minute to thank those of our 372 members of the Centennial Society, some of whom have joined us today, for their contributions which

continue to be the financial backbone of support for the Club. And thank you all for attending today. We had actually great attendance. It looked like it was approaching 150, which is terrific. We look forward to seeing everybody again soon. And Charlie, thank you. We'll look forward to having you this fall in person closer to the election. So thanks so much. And, of course, thank you, Ken. Take care.