

- did worse – George H.W. Bush from 1990 to 1992 and Gerald Ford from 1974 to 1976 – both lost.
- Since some analysts believe that voters assess a president’s economic performance over a very short time-horizon, Campbell (2013) also calculated a second measure that looks just at the real growth of gross domestic product during the second quarter of the election year. In this case, Obama is the ninth worst of ten presidents, running ahead of only Jimmy Carter in 1980.

If past economic performance were all that mattered, Obama would now be preparing to leave the White House.

Time for a Change

Some years ago, Emory political scientist Alan Abramowitz (1988) called attention to an important and (to that point) unnoticed political regularity: The longer a party has been in the White House, the more difficult it is to win the next presidential election. In particular, there seems to be a big difference between the strategic situation that confronts a party that has only been in the White House for the last 4 years (i.e., the situation of Bill Clinton in 1996 or George W. Bush in 2004), and the situation a party faces when it has held the presidency for 8 or more years consecutively.

As shown in Table 2, since 1900 there have been 11 presidential elections in which the party of the incumbent president had only been in possession of the White House for 4 years. In 10 of those 11 cases (91%), the incumbent party won the election. By comparison, there have been 17 elections in which the incumbent party had held the presidency for at least the last 8 years. In this type of election, the incumbent party was only victorious seven times (41%) – and six of those seven victories took place before 1952.

The practical implication of these results can be simply stated: It is enormously difficult to defeat

an incumbent president under the circumstances in which Barack Obama found himself in 2012. Indeed, the Obama campaign is a vivid illustration of at least some of the reasons why incumbent presidents whose party has been in power for just 4 years are so likely to win re-election. Faced with an economy that by all objectives measures was not performing well, Obama was able to tell the voters, “I inherited a mess from my predecessor. My policies have not had enough time to work. Give me 4 more years.” If a Democrat is still forced to say such things in 2016, they will sound hollow and implausible, if not pathetic. In 2012, as I will show later in this article, many Americans clearly accepted these claims.

When these three factors are taken into account, the clear conclusion was that the 2012 election was likely to be very close. The first factor indicated a dead heat, the second factor pointed to an Obama loss, the third suggested he would be re-elected. Assuming the second factor largely neutralized the third, a close election was a good pre-election bet. This was also the general conclusion of the election forecasting models. According to data compiled by Campbell (2012), who occupies a position in election forecasting approximately equivalent to the role that Pete Rozelle played with respect to the National Football League, 13 models offered predictions of the Obama-Romney contest at least 57 days before the election. Eight predicted an Obama victory, five said Romney would win. Averaging across all 13 predictions, Obama was expected to win 50.2% of the two-party popular vote (with, of course, a huge margin of error).

Yet one group that apparently never got the message was the Romney campaign. According to numerous media reports, the Romney campaign spent most of the fall firmly convinced that they were comfortably on their way to victory. No matter that most national polls showed nothing of the sort, or that state polls showed, if anything, an even tougher road to an Electoral College majority. The Romney campaign seems, by all indications, to have coasted through the fall campaign with a smug, unshakable feeling of confidence.

The problem with this misperception was not just that it led the Romney campaign to be bitterly disappointed on election night. More importantly, as we will see throughout this article, it led the Romney campaign to adopt a general strategic outlook more suited to a candidate who was an all-but-prohibitive favorite, as if their most important task were not to mount an aggressive effort to convince undecided or weakly committed voters, but to avoid squandering a big lead.

Table 2 How long a party has been in the White House affects how likely they are to win the upcoming election.

	Incumbent party has been in the White House for just 4 years	Incumbent party has been in the White House for 8 or more years
Incumbent party wins	10	7
Incumbent party loses	1	10