

Date: November 3, 2008
To: Friends of Democracy Corps and Greenberg Quinlan Rosner
From: James Carville, Stan Greenberg and Ana Iparraguirre

Obama Closes Campaign with 7-Point Lead

Lead Built on Expanding Advantage on Issues and Associations Key to Vote

The final national survey from Democracy Corps and Greenberg Quinlan Rosner shows Obama with a stable and decisive lead in the race for president. But there is much more going on that will likely produce an even bigger outcome. The structure of Obama's support is untouched by the closing campaign, with considerable evidence of rising confidence in Obama over McCain on taxes, the economy and the financial crisis that are themselves growing more central in predicting the vote. With surging enthusiasm and solidity of Obama's voters and a growing partisan advantage impacting races at all levels, more than a few barriers will likely be broken on November 4th.

Obama is ahead in the race for president in our last poll that was conducted Thursday night, Saturday morning and Sunday night with 1,000 likely voters nationwide by a 7-point margin: 51 to 44 percent, with 3 percent undecided and 3 percent voting for 3rd parties (Nader at 2 percent and Barr at 1 percent).

We project, however, when all is said and done that Obama will lead 53 to 44 percent, with 3 percent for 3rd party candidates. We base this projection on the following adjustments of our poll number.

- We have allocated the 3 percent that remain undecided based on these criteria in this order: their stated leaning toward one of the candidates, their thermometer ratings for the two parties and party identification. That broke 51.9 percent for Obama and 44.9 percent for McCain.
- Because of a small actual sample of younger voters under 30 years and because all were on landlines producing a much more conservative-leaning youth sample, we substituted this data for our younger voter survey which used a multi-modal approach to reach younger voters through landlines, web surveys and cell phones. We also weighted the sample to 16 percent of the electorate, our norm for younger voters in the post-primary period. Obama is carrying these younger voters by 66 to 31 percent.

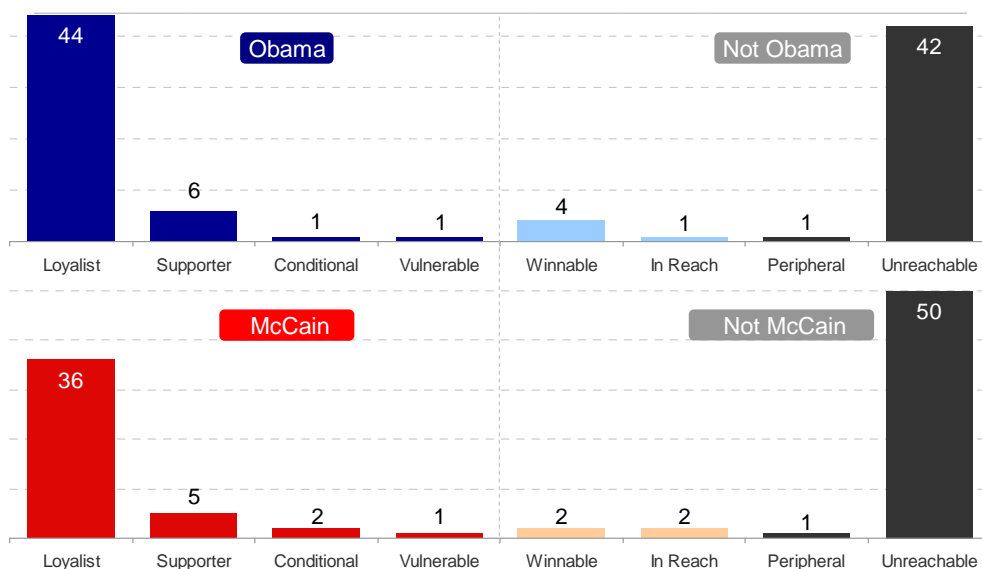


- Because of a past track record of African American voters under reporting their Democratic preference, particularly in the South, we decided to make an estimate in this current poll. This survey showed 82 percent for Obama among African Americans, which we know is likely implausibly low. We decided to use the 94 percent that is the average of what Pew, NBC, Gallup, ABC and Public Opinion Strategies reported as their expected vote share for Obama among African Americans. In exit polls for statewide races, African Americans report regularly over 95 percent for the Democrat – and as such we thought this a reasonable basis for this survey.

The confidence in Obama’s vote tomorrow lies in some trends in the most recent poll and trends that have consolidated over the last week. There is immense stability here, but it is important to emphasize, we found no movement to McCain on almost any key indicator. Let us underscore the closing trends that could impact the eventual margin and the position of Democrats at all levels.

Growing enthusiasm gap. The percentage of Obama supporters who rate their interest level as “10” has increased from 84 to 88 percent, while McCain’s voters remained stuck at 81 percent. Moreover, 94 percent of Obama’s voters give him a “warm” rating on the favorability scale – 7 points above the proportion of McCain’s supporters who give him a warm rating. Evaluating our voter choice scale that uses eight questions to assess the character of support, Obama’s has emerged with 8 percent more “loyalists,” fewer erodible and more “winnable” voters, even as 50 percent of the electorate are totally off limits to McCain.

Obama has fewer voters out of reach, more ardent supporters



The consequence of the enthusiasm gap is clearly visible in the early vote, 22 percent of the likely electorate in this poll. These voters have cast their ballots for Obama by 22 points (58 to 36 percent).

Growing Obama advantage on the key indicators. Obama has emerged with a strong lead on the key issues that are driving this election: the economy, change and trust, a powerful

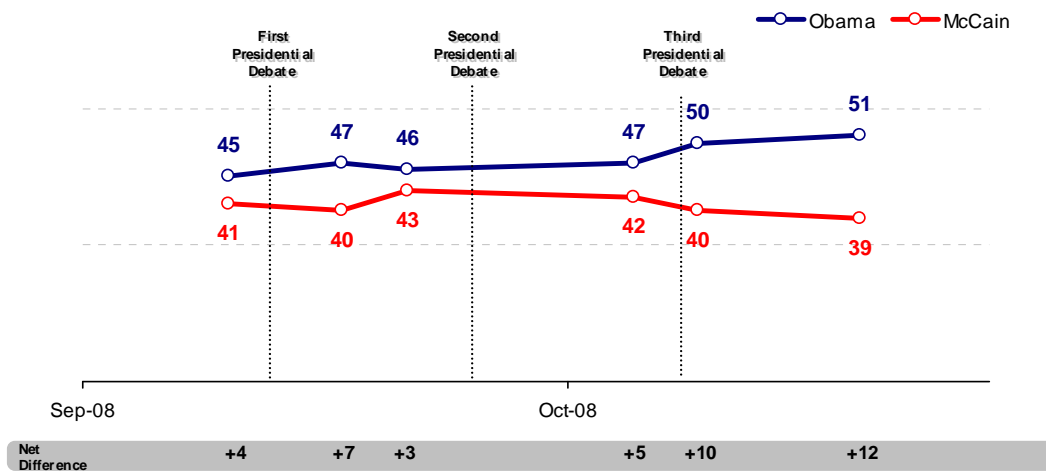


combination. He now has emerged with double-digit leads on change (14 points), being on your side (11 points), handling the economy (13 points), and the financial crisis (12 points) – increasing his advantage on all of these items over the two closing polls. In the regression model predicting the vote, the economy has emerged with a vengeance as a predictor of the vote. At the same time, Obama has emerged ahead in this poll on areas that are key to the McCain brand including who voters associate more with being a strong leader, honest and trustworthy and standing up to special interests.

Growing Obama advantage on the tax debate. In the final debate and throughout his closing argument McCain insisted on highlighting Joe the Plumber and the choice on taxes in an attempt to suggest that Obama posed a risk to people’s finances and the economy. Based on our survey that described the debate from both sides, we argued that this allowed Obama to emphasize his tax cuts for the middle class – and the fact that McCain wants to continue Bush’s unbalanced tax policies. The result is a growing advantage for Obama on taxes – removing McCain’s main economic argument, and making ever clearer the economic change Obama promises. He wins the overall argument about Joe the Plumber and redistribution by 14 points in this poll, as he did in our poll two weeks ago.

Obama better to handle the financial crisis in the country

Now I am going to ask you something different. I am going to read a list of issues and I want you to tell me whether, overall, you think Barack Obama or John McCain would do a better job with this issue... **Financial crisis in the country.**



**Note: Data from Democracy Corps surveys conducted over the last three months.*

As a measure of how misguided the McCain campaign’s strategy on messaging surrounding the tax debate was, tax cuts have now fallen to 4th place in this final poll on the list of outstanding issues that would swing voters to support McCain in the end. He would have been better served by a campaign that stressed his experience, leadership and independence.

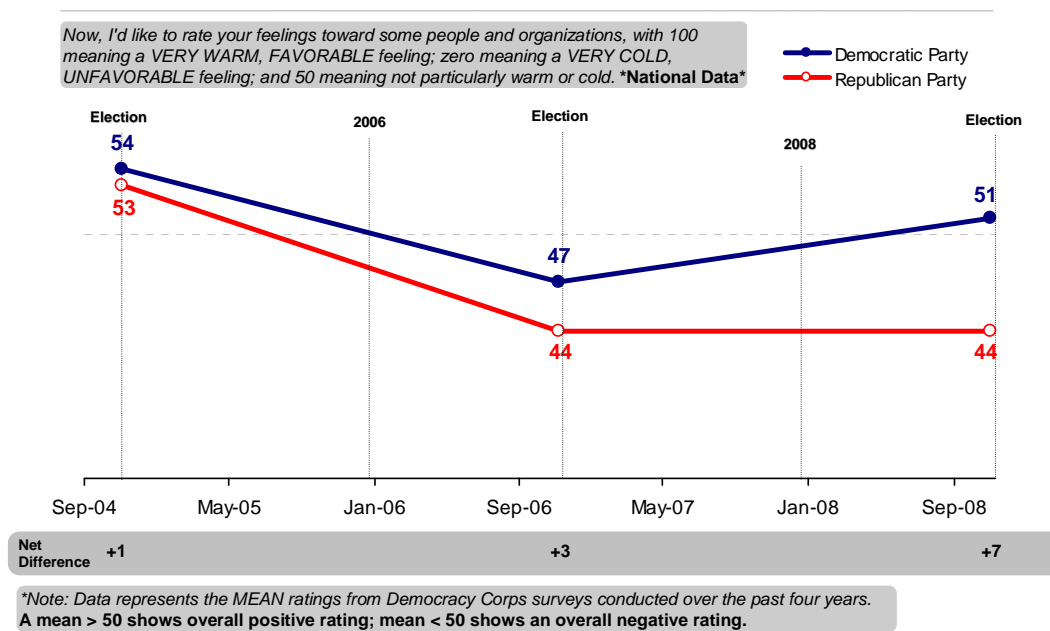
Emerging party image advantage and vote for Democrats for Congress. Nothing will have a bigger impact on the actual vote than the emerging stark image advantage of the



Democrats over the Republicans. As we can see, in the 2004 presidential election, the two parties had relatively positive images, compared to now, both with mean thermometer scores above 50 degrees. In the weeks before the election and on Election Day, both parties were viewed more positively than negatively by about a net 12 points. We forget that in the post-9-11 period, the parties were doing better. But by 2006, both parties had crashed in their image and the election took place with both parties' thermometer ratings below 50 degrees. But the Republicans were in power and they paid the larger price.

But 2008 is very different: the Republican brand has remained in the hole, while the Democrats, no doubt driven by Obama, are viewed much more positively – in this last poll with a 7 degree difference in their mean thermometer rating. While Democrats are viewed more positively by 9 points, Republicans are viewed more negatively by 11 points. That has moved the Democrats into a 10-point lead in the race for Congress – 3 points beyond the margin that gave them the wave election of 2006.

Party images before elections



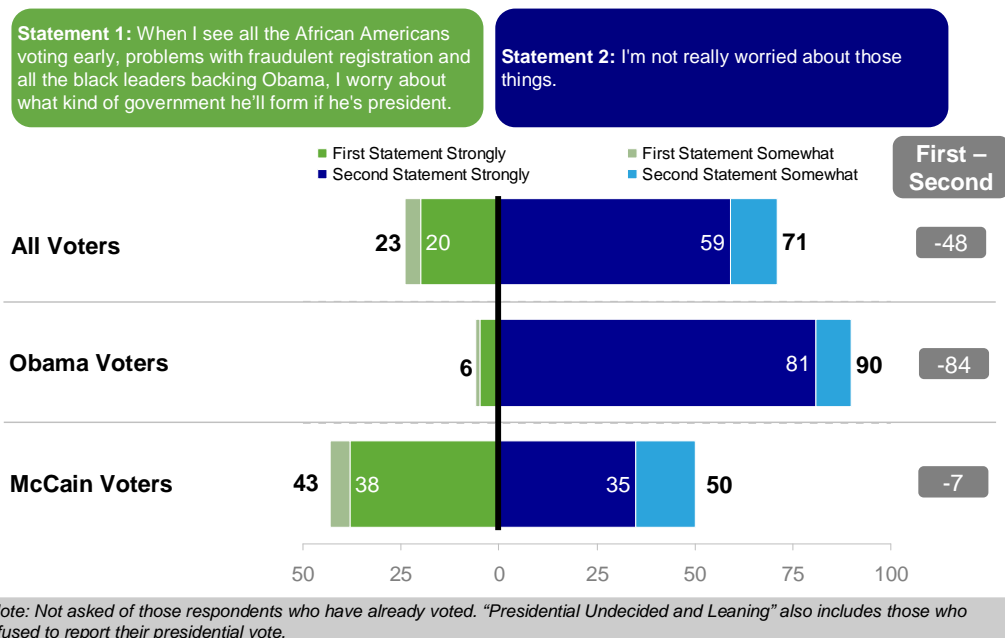
Even with the attempt to pull down Obama in the closing week, he continues to have a net positive news environment, matched by a near equally negative one for McCain. With the image of the Democratic Congress a net negative and stable, it is much more likely that Obama is driving the new party contrast. In the open-ended recall of the last few days, those more likely to support Obama mention his being in touch with the middle class, the middle class tax cuts, the infomercial, his being positive, him specifically laying out what he wants to do and his calm and demeanor as reasons they are more likely to support his candidacy.

Race concerns. With sensitivity to what happened in Ohio in 2004 when African Americans lined up for early voting and Republicans charged fraud, causing the Kerry lead to drop in the last week, we constructed a parallel question for 2008. Clearly, the dynamics of race



have changed, as only 23 percent of the electorate acknowledged agreeing with this: ‘When I see all the African Americans voting early, problems with fraudulent registration and all the black leaders backing Obama, I worry about what kind of government he will form if he's president.’ While 43 percent of McCain’s voters acknowledged such a worry, only 6 percent of Obama’s did so. The spectacle of the election is not likely to dislodge Obama’s current bloc of support, which is very enthusiastic and consolidated.

Worry about Obama and African American role



Conflicted voters. Obama and his campaign have brought over a number of groups that were pretty tough to persuade and who still have their doubts, even as they have warmed to him and turned off to McCain. Just as an alert, the progressive campaigns will want to continue their communication with white seniors, white older non-college women, and white union households – where over 10 percent of the Obama voters acknowledge they still have serious questions about him.