

Elephants & Donkeys by Kathleen Klenetsky

Stock market plunge dooms GOP hopefuls

The collapse of the U.S. stock market has shattered the myth of the Reagan recovery, and doomed the White House ambitions of George Bush and the other Republican presidential candidates. Bush et al. had pinned their hopes of electoral success on the so-called five-year Reagan recovery, but now that this delusion has evaporated, the Republican candidates find themselves up the proverbial creek.

One GOP insider summed up the party's chances this way: "You can just forget it! There ain't no way—even if Gorbachov came over to Washington and kissed Reagan's feet—that we're going to win in '88." The economic downturn "has killed us," he said.

The political fall-out will fall most heavily on Bush, who, as vice president, swallowed his 1980 criticism of Reagan's "voodoo economics," to become an enthusiastic purveyor of the recovery myth.

The Bush faction had hoped to hold the economy together until November, but that is clearly no longer possible.

Fears of an economic debacle had been haunting Republican strategists long before the market crashed—though they wouldn't admit as much publicly. Just before the stock market plummeted, former President Richard Nixon wrote a confidential memo, reported in the Oct. 18 London *Sunday Times*, stating that if the economy faltered, the Republicans couldn't possibly retain the White House. Under conditions of economic difficulties, wrote Nixon, the Democrats could "nominate a jackass" and still win the presidency.

Nixon also touched on Bush's "wimp factor" problem, complaining that the vice president "comes through as a weak individual."

Even before the financial maelstrom broke, Bush had been encountering serious difficulties, especially among key political and intelligence layers in London and Paris, who, after his recent visit, worried aloud that his wimpiness could lead to a fatal accommodation Moscow.

To the dismay of many European policymakers, the vice president had spent much of his European tour last month twisting arms on behalf of the INF agreement. That dismay was compounded when Bush formally opened his presidential bid days later by challenging his fellow Republican candidates to support such a treaty.

Bush defended the proposed accord—which many fear will lead to the decoupling of NATO and Soviet hegemony over Western Europe—as "hard-headed, verifiable, and in the best interests of our national security,"

Shortly after Bush's tour, a senior British official privately reported that the "British intelligence establishment opposes Bush," because of his support of the INF treaty, and his stubborn blindness on the worldwide financial and economic crisis.

Another senior British military intelligence official characterized him as "strawberry jelly, who would collapse if a half-pound weight were to be placed on his shoulders."

Robertson hits back at Bush, Reagan

Bush rival Pat Robertson is capitalizing on the vice president's image as an Eastern Establishment "Rockefeller Republican," and attempting to distance himself as far as possible from

the Reagan administration. The television preacher castigated Bush as a "whiny loser," during a campaign appearance in Seattle Oct. 16, where he also took a swipe at Nancy Reagan's undue influence over strategic policy.

"My wife does not like communists," Robertson told the Western States Republican Leadership Conference. "I want to set your mind at ease. She has never suggested that I make an accommodation with the Soviet Union in order to win the Nobel Peace Prize."

Robertson also attacked George Shultz, announcing that he would appoint as Secretary of State "someone who would stand up for America instead of someone who would try to move the nation toward a one-world socialist government."

Robertson's tough talk rings somewhat hollow, when taken in the context of his own demands for defense spending cuts and a U.S. pullout from Western Europe—not to mention his recent public statement that, though he opposes the INF treaty, he would have no choice but to implement it.

Jackson off to the Persian Gulf

In an attempt to replay his grandstanding trip to Syria during the 1984 presidential campaign, Jesse Jackson plans to tour the U.S. military contingent in the Persian Gulf. Jackson was at the State Department Oct. 20, where he was briefed by Deputy Assistant Secretary of State Edward Djerejian.

Why he is going is not entirely clear, since he was one of the most virulent opponents of the deployment when it was first announced—although he now says he would not urge an American withdrawal, at least not yet.