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The Republican Party at a crossroads > While Mitt Romney is the likely nominee, voters and the other candidates can either inflict serious damage or opt to help him

The poet Robert Frost famously wrote that being but one traveller he could not travel down two paths at the same time. The Iowa and New Hampshire contests show that the multi-traveller Republican Party is keeping the option of travelling down either of two paths open for the time being.

The Iowa caucus and New Hampshire primary each produced actual winners, as well as those who exceeded expectations. Together, the two contests also winnowed out the weaker candidates. Four potential candidates now remain.

The frontrunner and party establishment candidate Mitt Romney is widely seen as the most electable and least radical of the GOP candidates. His campaign experience from both the Massachusetts gubernatorial and 2008 presidential nomination bids has provided him with the organization, resources and experience to win the nomination.

In Iowa, both Mitt Romney and former Senator Rick Santorum finished with 25% of the vote, with Romney edging out Santorum by eight votes out of a total of nearly 122,000. Ron Paul finished third with 21% of the vote, and Newt Gingrich fourth with 13%. Of these four only Santorum, who is seen as the most reliably conservative from a Tea Party and Evangelical perspective, gained significant momentum from Iowa.

Gingrich, the former Speaker of the House, is an example of how important expectations are in the early races – his fourth place finish in Iowa (and third place in New Hampshire) did not damage his candidacy, which has been focused on South Carolina and later races.

In New Hampshire Mitt Romney won, as everyone expected. With first place out of reach for the other candidates, finishing second was seen as a moral victory for Ron Paul. The iconoclastic candidate brought out the libertarian streak in many New Hampshirites, but his views on economic and security policy matters are so far out of the mainstream that despite fiercely loyal supporters he has little chance of being nominated.

For Romney, the two wins are a historic first (no non-incumbent has won both) and good news, but he now has to withstand a barrage of extremely negative ads from the other campaigns and their affiliated political action committees (PACS).

What the Iowa and New Hampshire contests did not provide was a conclusive indication of which of two paths the primary season will follow. The first path is straightforward: the Republican voters decide that based on electability in the fall, Mitt Romney must be their candidate. This effectively ends the competitive primary season before March 6th and Super Tuesday. If Mitt Romney does well enough in the next primaries in South Carolina and Florida, then this path becomes very likely.

This path also allows the Romney campaign to save money and time, focus on messages aimed at the general campaign voter, and complete policy pivots that make him more electable in specific states. It would also allow the political action committees (PACs) associated with Romney, such as Restore Our Future, to save their money and more strongly direct messages towards the general election. A quick coalescing around Romney also saves him from months of negative attack ads from other candidates and their support groups. However, although the Obama 2012 re-election campaign has already earmarked Romney as the most likely opponent, a quick end to a competitive primary season would enable the Obama campaign to completely focus on Mitt Romney as the opponent in the fall.

Alternatively, the search for someone who more emphatically and reliably represents the current party loyalist agenda could continue deep into the spring. This path sees the candidate field first reduced to four and then three. Two of these candidates are Mitt Romney and Ron Paul. Mitt Romney has the will, money and support to continue until the national convention. Ron Paul has the grass roots support to continue at least a low-level campaign until the

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The Finnish Institute of International Affairs is an independent research institute that produces high-level research to support political decision-making and public debate both nationally and internationally.

The Institute undertakes quality control in editing publications but the responsibility for the views expressed ultimately rests with the authors. GOP convention at the end of August. If Paul wins enough delegates, he will use them to pressure others to take up some of his agenda, for fear that he would otherwise launch a third party bid, which would be fatal for the eventual GOP candidate.

If he fails to perform according to expectations in South Carolina and Florida, Romney can only hope that Newt Gingrich and Rick Santorum both continue in the race to the end, taking support from each other. Such a three-way race, with Ron Paul playing an internal spoiler and both Gingrich and Santorum seeing a path to the nomination, could extend well into the spring. Gingrich would have time to expand his campaign organisation and fundraising efforts and Santorum would have the time he needs to mobilise the significant national support from active Evangelical voters he has started to receive. In this scenario, both campaigns would be in a better position to take on Romney in March, should the other drop out. For Romney, this would be the worst possible outcome.

Ultimately, unlike in 2008 for the Democrats, the Republican Party is likely to nominate the person the party elite thought it would nominate 18 months before the election – Mitt Romney. In 2012, Romney's deep and experienced state-level campaign organization, stable funding, and electability are likely to work together to give him the nomination. What the other Republican candidates can hope for are levels of exposure which would make them strong candidates for a VP nomination (Santorum), a position in a potential Romney cabinet (Gingrich) or to force Romney to accept some of their platform as his own (Paul).

The potential for upsets and how the emerging nominee will pivot to the general election while receiving volley after volley of fire from the Obama 2012 campaign and its surrogates (such as the Priorities USA Super PAC) is, however, what will make the primary season worth watching in its entirety. Robert Frost would likely agree; even if you know where a road takes you, it is still worth enjoying the journey to get there.