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To: The Roosevelt Institute

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The unheard winning and bold economic agenda *Findings from Roosevelt Institute's Election night survey*

Last week, the American people were determined to vote for change – change that would crash the dominance of special interests over government and bring bold economic policies so the economy would work for everyone, not just the wealthy and well-connected. That narrative underlines why Donald Trump received an audience and why he is now the president-elect.¹

It does not explain, however, why Hillary Clinton failed to win the presidency on November 8th. The Comey letter re-opened the vote decision for some people and critically impacted the race, but the Clinton campaign moved from running on change to running on continuity. She fully articulated an economic change message throughout the three debates and offered her plans for change, but after the Comey F.B.I. letter, the campaign no longer spoke of change, the economy and her bold plans for the future. In the final weeks, the Clinton campaign conceded the economy and change to Trump, while seeking to make him personally unacceptable. Frustratingly, it closed the campaign appealing for unity, promising to promote opportunity and to “build on the progress” of the Obama presidency. That is why key groups of voters moved to Trump in the Rust Belt and why the turnout of many base groups was so disappointing in the end.

Understanding what really happened allows one to see how ready voters were to vote for a “rewrite the rules” economic message, how white working class women stuck with Clinton until she abandoned that message, and how much the new Rising American Electorate – from millennials to unmarried women to minority voters – required an economic change offer, not identity politics, to stay fully engaged.

Clinton's incomplete consolidation of Democrats and Sanders voters and failure to energize African Americans, unmarried women and millennials was known at these late decision points. Public polls a week before the election showed that white working class women were starting to

¹ This survey took place Monday, November 7 – Wednesday November 9, 2016 among 1,300 voters or (on Monday only) those with a high stated intention of voting in 2016. In addition to a 900 voter base sample, oversamples of 200 Rising American Electorate voters (unmarried women, minorities and millennials) and 200 battleground state voters (AZ, FL, OH, IA, NC, NV, NH, PA, VA, WI) were included. Margin of error for the full sample is +/-3.27 percentage points at the 95 percent confidence level. Of the 1,300 respondents, 65 percent were interviewed via cell phone in order to accurately sample the American electorate.



pull away from Clinton and that the white working class men who favored Trump were even more determined to vote. But we did not know that the Clinton campaign would close the election by appealing to unity and group identity, experience and continuity and attacking Trump as divisive – and not the economy, change and the future.

Of course there are many head winds in an election like this, but Hillary Clinton and her campaign did impressively put herself into a clear and decisive lead when she stated her “mission” was building an economy that worked for all, not just those at the top – as she did at her convention and through the three debates in mid-October. She mocked Trump’s trickle-down economics on steroids. She condemned corporate irresponsibility and promised to battle for middle class families and she spoke passionately about an ambitious Roosevelt Institute-inspired economic agenda to “rewrite the rules” of the economy.²

Her failure at the very end – for the reasons we will discuss – should not obscure that her embracing that perspective put her in a strong position. She was starting to consolidate Democrats behind her, including those who opposed her in the primary. She was starting to win big margins with unmarried women and was improving with millennials. She held a strong position with women college graduates. Critically, she was nearly tied with white working class women who had gone for Mitt Romney by 19 points – and that support had proved resilient in the race with Trump.

And thus it should not be surprising that the electorate that put Donald Trump in the White House today wants bold, not incremental change. This is a country that still wants deep and long-term investments in America’s infrastructure and is ready to invest in our under-served communities. It wants to limit corporate power that reduces competition and innovation and reform trade, starting with a dramatic ability to prosecute and enforce trade laws.

Economic change election and the working class vote

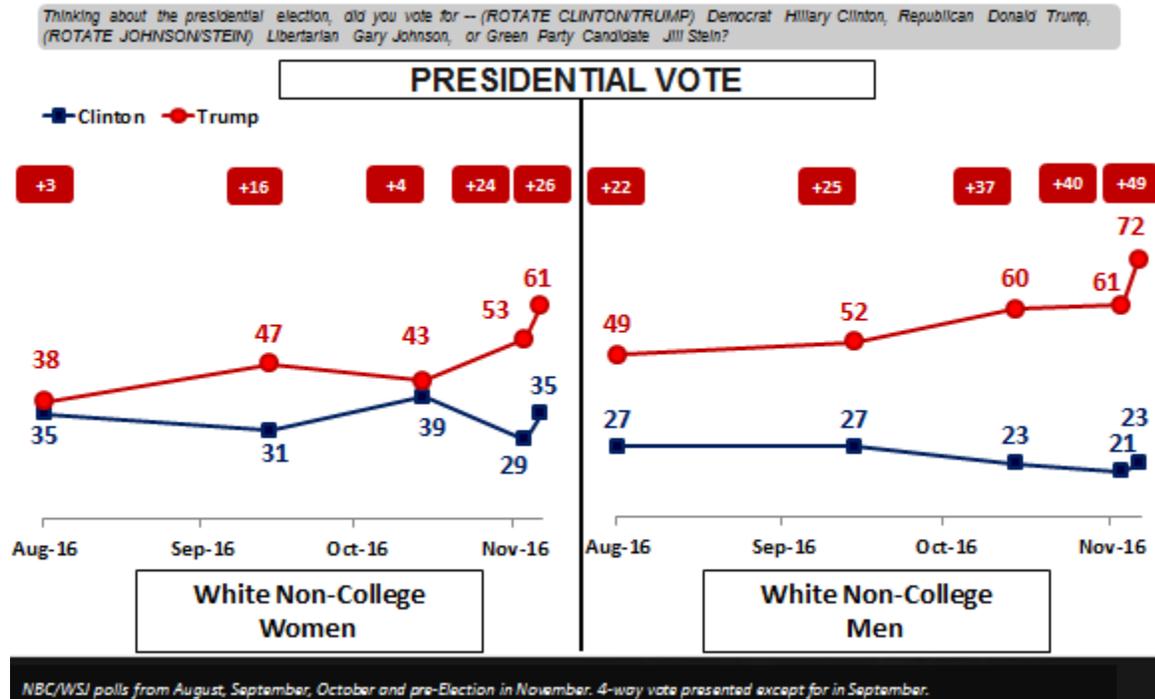
Throughout this election cycle, polling conducted on behalf of the Roosevelt Institute and others revealed the potential of a “rewrite the rules” narrative, message and bold policy agenda to win broad and deep public support. It fit the times where voters wanted change and were tired of corporate interests dominating politics at the expense of the middle class.

It was also appealing to swing groups including white college graduates and white working class women. True, Trump always enjoyed big margins among the white working class men who identified with him, and they turned out for him early and in growing numbers. But there were points where Clinton was outperforming Obama with white working class women. The

² The Roosevelt Institute is a non-partisan organization. In 2015, the Institute released a report with a bold economic argument and agenda titled, [Rewriting the Rules of the American Economy](#). *Rewriting the Rules* was promoted widely, including to all presidential candidates of both major parties. The Institute has also released a stream of popular opinion research -- to that same audience and beyond -- to demonstrate support for this kind of agenda. This final post-election survey was designed to test how the message was ultimately utilized, or, as we've discovered here, the consequences likely associated with its underutilization.



NBC/Wall Street Journal poll had the lead narrowing to 4-points before moving sharply away a week before the election.

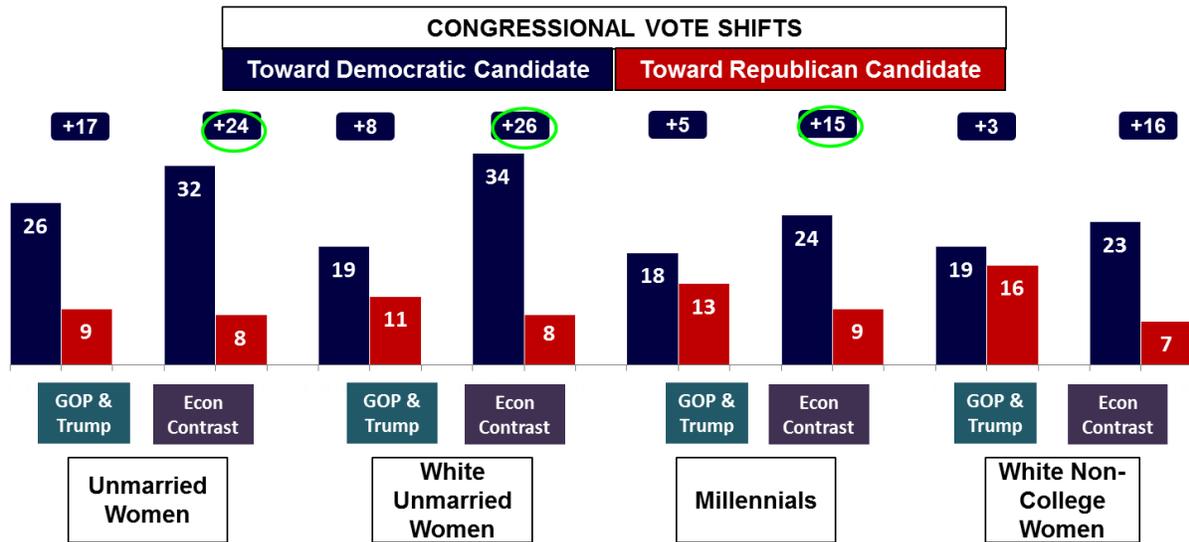


The data does not support that idea that the white working class was inevitably lost, as polls showed fairly resilient support with white working class women, until the Clinton campaign stopped talking about economic change and asked people to vote for unity, temperament and experience and to continue on President Obama’s progress. As we shall see, both the Democratic base and white working class voters are struggling economically and would demand change in their own ways.

After the debates, Democracy Corps tested a message from Democratic candidates attacking Trump for his extreme attitudes and behavior versus a Democratic candidate demanding big economic changes and attacking their opponent for supporting for trickle-down and protecting corporate special interests. We found that the tough economic message performed dramatically better in consolidating millennials, white unmarried women and white working class women.



<p style="text-align: center;">GOP & TRUMP</p> <p>Republican (REPCAND16) sometimes questions what Donald Trump says, but they never spoke up about the hateful and racist things he said about Mexicans as "rapists" or when Trump refused to renounce the support of former KKK leader David Duke, or when Trump made disparaging remarks about veterans, Gold Star families and people with disabilities. Republican candidates took far too long to speak up about Trump's offensive behavior towards women, even when he referred to them as "bimbos," "dogs," "disgusting," and "fat pigs," and said there should be a "punishment" for women who seek an abortion. They said nothing about that. So, we cannot afford to put (REPCAND16) in the U.S. Congress.</p>	<p style="text-align: center;">ECONOMIC CONTRAST</p> <p>We need an economy for everyone, not just the rich and well connected. But Republican (REPCAND16)) supports trickle down economics and more tax cuts for the richest and special breaks for corporations. And huge amounts of money are pouring in from the big oil companies and Wall Street to support him. Well, that's not right. We need to rebuild the middle class. We need to invest in families, education, jobs with rising incomes. Protect Social Security by asking the richest to pay their fair share. So, we cannot afford to put (REPCAND16) in the U.S. Congress.</p>
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Instead of continuing the economic contrast that was so successful in the debates, the Clinton campaign chose to run ads disqualifying Trump on temperament, his capacity to handle the nuclear codes, and his vulgar treatment of women. They did not see earned media or run an ad on her plans for change. When it came to her positive closing argument, the Clinton camp reaffirmed shared values and called for greater unity and opportunity for everyone. She offered no economic content. She called for unity after a divisive election.

Similarly, President Obama’s closing argument while stumping for Clinton was out of touch with an electorate desperate for change. He touted the economic recovery under his leadership and argued that Hillary Clinton had the experience to build on his progress: *“We’ve seen America turn recession into recovery. Our businesses create 15.5 million new jobs. Putting more people back to work than all the other advanced economies combined. A resurgent auto industry has led the fastest manufacturing growth since another Clinton was President. Incomes are rising. Poverty is falling. Twenty million more Americans have health insurance. Those are just the facts. And with just one more day to go, we now have the chance to elect a 45th President who will build on our progress.”*



CLINTON CLOSING MESSAGE

I think we can all agree it's been a long campaign but tomorrow you get to pick our next president. So here are a few things that I hope you'll think about. First it's not just my name and my opponent's name on the ballot. It's the kind of country we want for our children and grandchildren. Is America dark and divisive. Or hopeful and inclusive? Our core values are being tested in this election. But everywhere I go people are refusing to be defined by fear and division. Look we all know we have come through some hard economic times and we have seen some pretty big changes. But I believe in our people. I love this country and I'm convinced that our best days are still ahead of us if we reach for them together. I want to be a president for all Americans not just those who support me in this election for everyone because we all have role to play in building a stronger fairer America. The second thing we want you to know is this I will work my heart as president to make life better for you and your family. We won't always get it right but you can count on this I never quit and I never will. I'll get up every day determined to make America safe and strong and make our economy work for every not just those at the top. And finally working for children and families has been the cause of my life but it's never been more important than it is right but it's never been more important that it is right now. This has to be our mission to give our kids and every American the chance to live up to their god given potential. So tonight I am asking for your vote and tomorrow let's make history together.

At the same time, Trump was campaigning to “drain the swamp,” attacking the Clintons for their disastrous trade deals and promising big infrastructure investment to create jobs. That pushed rural and small town white working class men to turnout in huge numbers and finally pushed the white working class women to support Trump in impressive numbers.

A critical 11 percent of voters decided their vote in the final week, and they broke for Trump by 50 to 36 percent. The new American majority that would form 55 percent of the electorate heard no message of change and thus, did not fully consolidate behind Clinton or turnout.

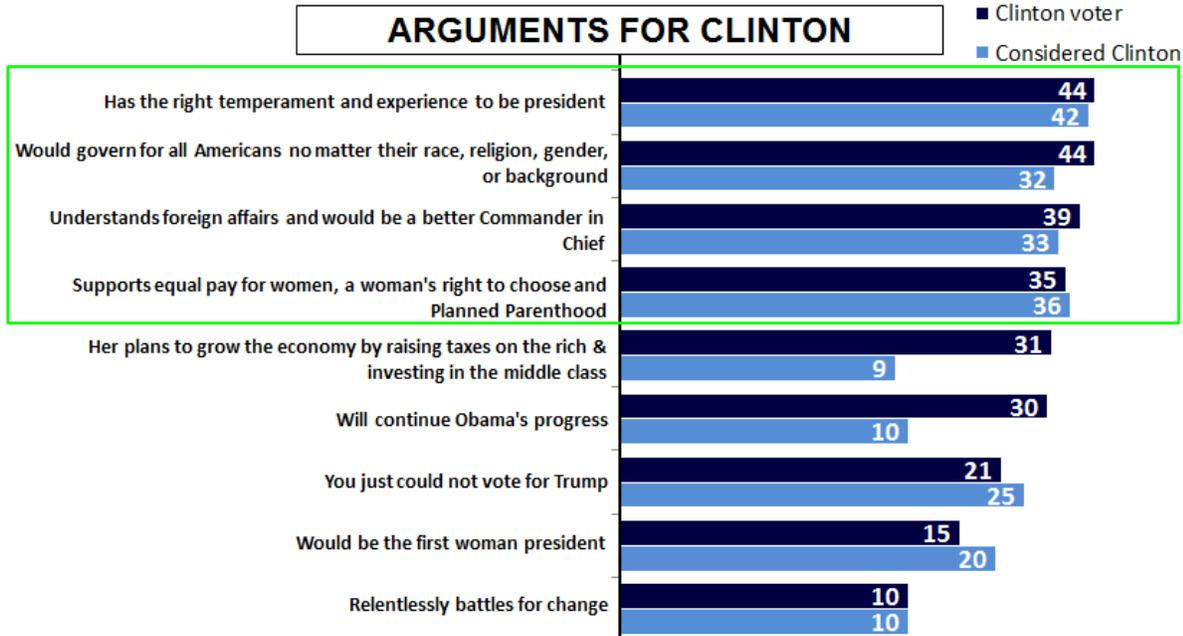
The result: experience and temperament to Clinton; economy and change to Trump

It should not be surprising that Clinton had a weaker hand on Election Day. The arguments that won Clinton support were her experience, her temperament and suitability to serve as Commander in Chief, her capacity to govern for Americans of all backgrounds and her support for women on equal pay, the right to choose and funding Planned Parenthood. Her plans to grow the economy by taxing the rich and investing in the middle class were overshadowed and only rank fifth in voter attention.

The attacks on Trump that registered among those who voted for Clinton and considered her concerned the hateful things he has said about vulnerable minority groups, his disrespect for women, and his inability to handle the nuclear codes given his thin skin. His plans to cut taxes on the rich, likely himself, and his refusal to release his tax returns scored even lower, and were not elevated enough to make an impression on voters. That was the attack that proved the strongest in the post-debate research and that moved Clinton ahead of Trump on the economy.

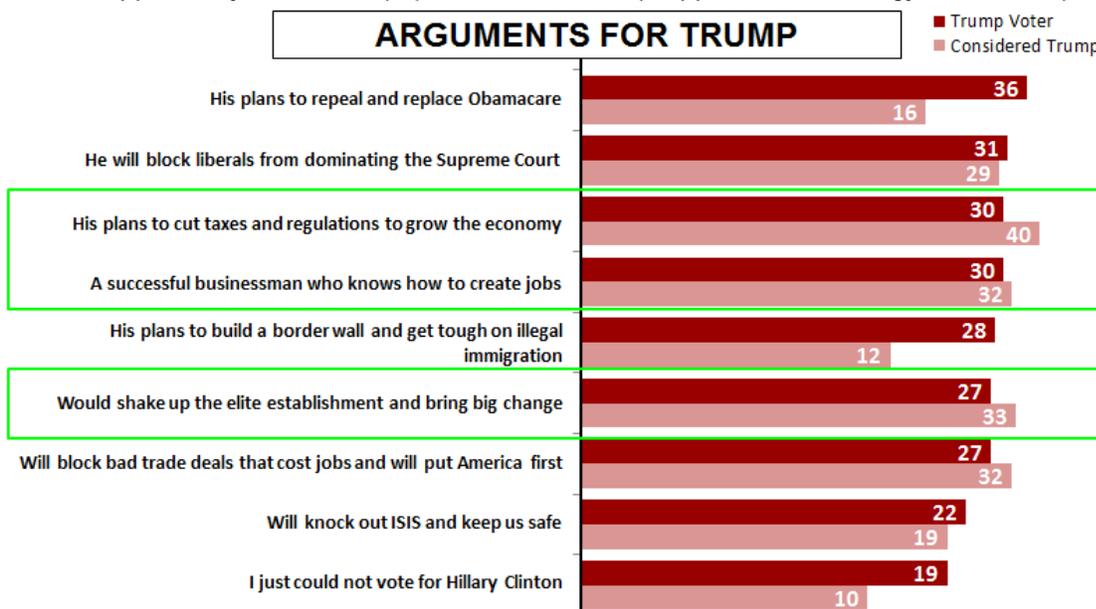


(IF CLINTON) Now let me read you a list of reasons to support Hillary Clinton. Which THREE describe the most important reasons why you voted for Hillary Clinton? (IF CONSIDERED CLINTON) considered voting for Hillary Clinton?



Meanwhile, Donald Trump was finishing with a clear message about cleaning-up the political system, attacking Clinton as a tool of big business and Wall Street, and offering a reprieve from bad trade deals that cost American jobs and greater public investment. For those who voted for – or considered – Trump, his vow to repeal Obamacare and keep liberals off the Supreme Court were the most important reasons to cast their ballots. But nearly as important were his economic plans and how his business success prepared him to create jobs.

(IF TRUMP) Now let me read you a list of reasons to support Donald Trump. Which THREE describe the most important reasons why you voted for Donald Trump? (IF CONSIDERED TRUMP) why you considered voting for Donald Trump?





The economic context

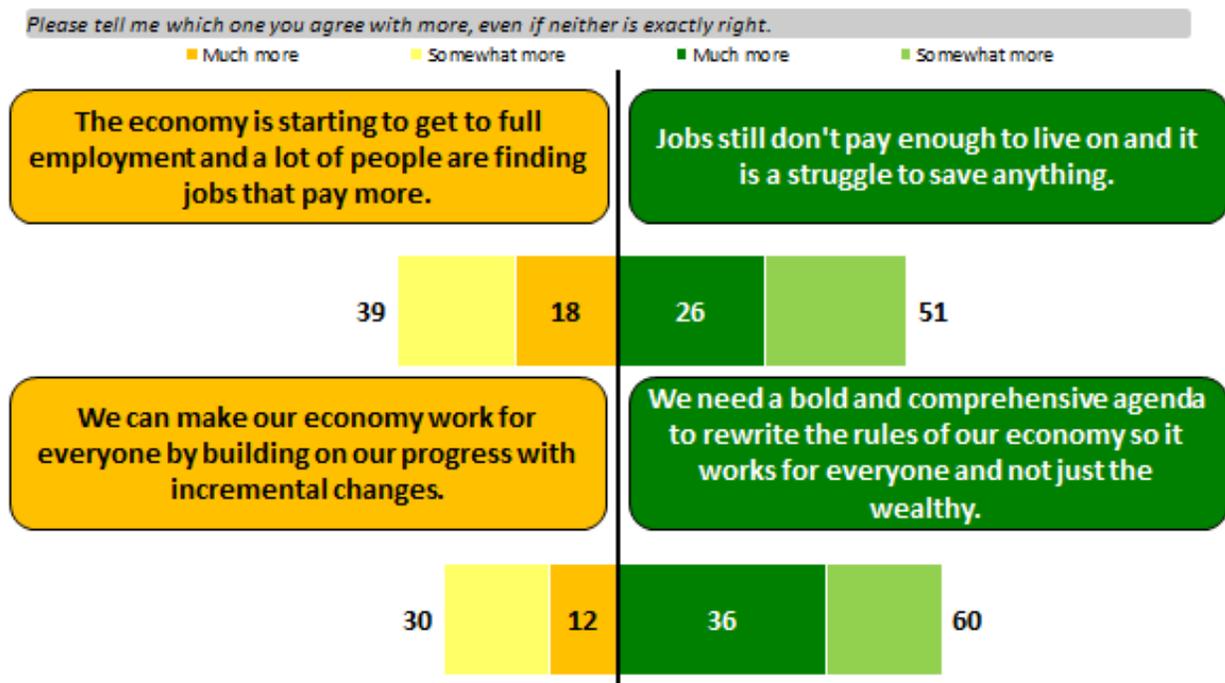
To understand why failing to close on a bold plan to “rewrite the rules” of the economy was so deadly, you must understand the economic context. Voters are on the edge financially, struggling to earn enough to make ends meet. The Clinton campaign’s close must have been seen as clueless.

A majority of voters say jobs don’t pay enough to live on and it is a struggle to meet everyday expenses. And it is the broad new majority of voters who belong in the progressive base dealing with these economic anxieties, not just the often discussed white working class. If faced with a sudden, unexpected \$500 expense, nearly four-in-ten voters say they would not be able to handle it, including a majority of unmarried women and large numbers of minorities, millennials and the white working class.

Compounding their frustrations is the belief shared by two-thirds of voters that “*people in power haven’t paid much attention to what I worry about.*” That includes 80 percent of white working class men, 69 percent of white working class women, and 63 percent of the Rising American Electorate of unmarried women, millennials and minorities.

The country is also strikingly anti-corporate in their mood, and are particularly dissatisfied with their leaders – only two-in-ten have a favorable opinion of CEOs of large businesses and as you will see below, they are very supportive of policies aimed at changing their behavior.

All of this is why voters say by a two-to-one margin they are looking for bold economic changes to shift the balance of power and rewrite the rules of the economy over incremental changes.





The unheard economic agenda

We tested the economic policies Secretary Clinton put forward and spoke about at various times in her campaign, in major economic speeches and elaborated on in the debates. In the Election night survey, voters thought these should be a high priority for the next President. These include proposals to raise taxes on the richest to invest in the middle class, to change corporate governance, raise incomes and create more good paying jobs, invest in an infrastructure jobs program, and improve education at all levels.

Remember, these were top of mind policies when Clinton made her biggest gains compared to Trump on who is for the middle class, better on the economy, and willing to take on special interests.

However, because the Clinton campaign went silent on the economy, voters reported not having heard of what she had proposed in key areas of reform and job creating. Voters did hear that she wanted to tax the wealthiest to make investments to help the middle class and of her plans to make college debt free and affordable. Those were important and made voters much more likely to support Clinton.

But her plans for financial reform were not heard by nearly half of voters, one-third did not recall hearing her plans for an infrastructure jobs program, and one-quarter did not recall hearing her plans to raise income or reform corporate governance. Had they heard, many reported they would be much more likely to support Clinton.

CLINTON ECONOMIC AGENDA

TAX RICH TO INVEST IN MIDDLE: I want to build an economy that works for everyone, not more trickle down economics for those at the top. The wealthiest need to pay their fair share in taxes and the middle class needs relief. I want to raise taxes on the wealthy and corporations who have seen all the income gains in recent years so we can make investments to help the middle class.

COLLEGE: America will only have a middle class if we make college debt-free so more young people can afford their education, and we should be helping generations of Americans refinance their debt from college to a lower rate . We must lift this heavy burden of debt.

CORPORATE TAXES: Corporations need to make a greater contribution to our country. The tax code rewards corporations for outsourcing jobs, and their profits overseas, instead of investing here in the United States, and we need to empower companies willing to take the high road. So we are going to crack down on the worst corporate abuses, close loopholes, and place an exit tax on corporations who try to outsource jobs or avoid their fair share of taxes.

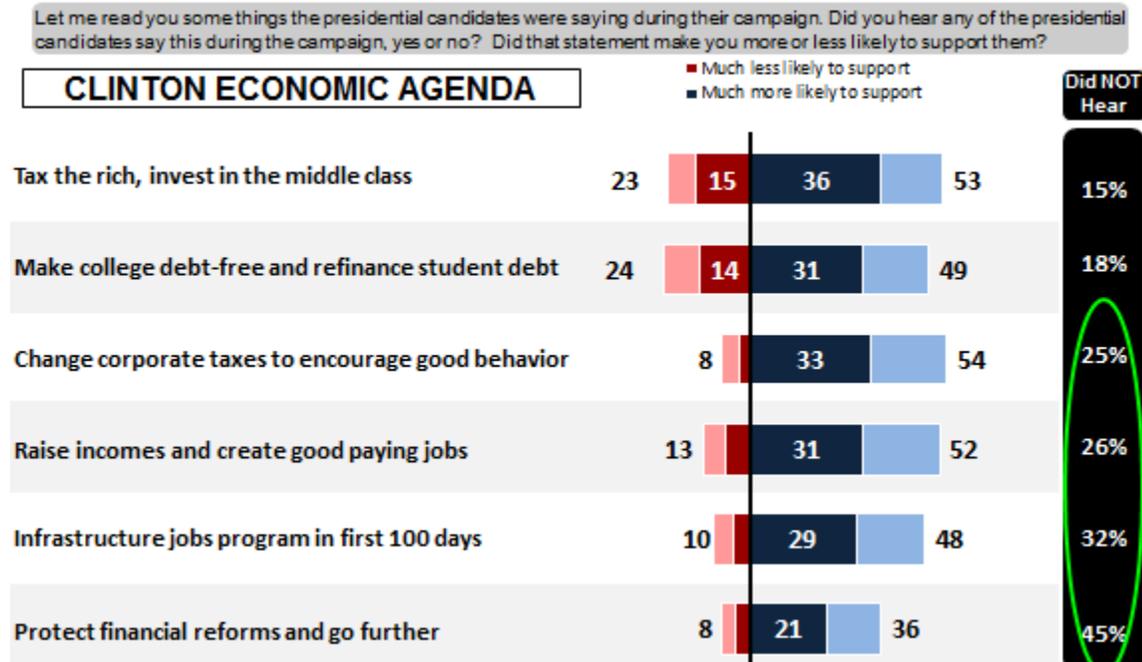
RAISE INCOMES: Creating enough good-paying jobs with rising incomes is the defining challenge of our time. We must raise the minimum wage, defend overtime pay and protect workers' rights. Provide tax credits to companies that share profits with their workers, end tax breaks for corporations outsourcing jobs, and invest in infrastructure to create millions of good paying jobs.

INFRASTRUCTURE INVESTMENT: In my first 100 days, we will work with both parties to pass the biggest investment in new, good-paying jobs since World War II. We can put Americans to work rebuilding out crumbling bridges and roads and investing in clean energy and technology to power a new century of economic growth.

FINANCIAL REFORM: We need to pass tough new rules that make our financial system work for families and small businesses. That means down-sizing "Too Big to Fail" banks, regulating shadow banking and risky financial activities that caused our financial crisis, and increasing enforcement of Wall Street crimes.



These are policies that the Roosevelt Institute has said would have a real impact in promoting broad-based economic growth and addressing income inequality – and a policy agenda that Clinton had championed. Unfortunately, the Clinton campaign not ending with its economic offer allowed Trump’s to get heard instead.



The bold economic agenda for the future

You cannot take this election as anything but a mandate for bold economic changes to rewrite the rules of the economy. And despite Donald Trump’s victory, voters are looking for the progressive policies like those advocated by the Roosevelt Institute.

We asked voters on election night how they would feel about the president-elect if they were to suggest economic reforms including large scale public investment, investing in under-served communities, fostering better markets, reforming trade policies, and changing corporate governance so corporations make better decisions. These are all policies that will have a significant positive impact on the economy and combat inequality, as detailed in Roosevelt’s Rewrite the Rules report. As you can see below, there is tremendous support for a president-elect who puts forward such bold policies.



Now, let me read you some statements that the president elect might say now. Does that statement make you feel much more positive, somewhat more positive, a little more positive or not at all positive about the president elect?

ROOSEVELT POLICIES

LARGE SCALE PUBLIC INVESTMENT: It's time to make transformational public investments in our nation's infrastructure to fuel economic growth, put Americans to work, and meet the challenges of a 21st century economy. Let's not stop with updating our roads and bridges. Investing in high-speed rail, universal broadband, and a carbon-reducing power grid will level the economic playing field while growing our economy in the long term.

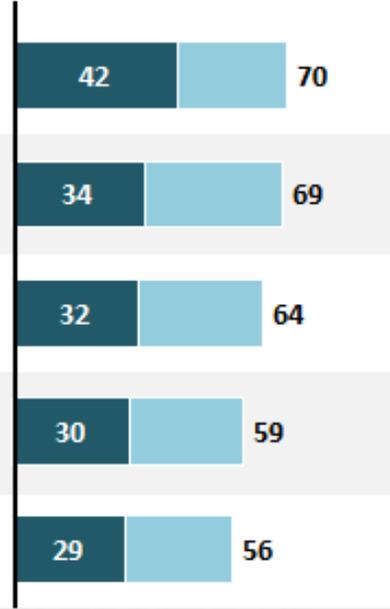
INVEST IN UNDER-SERVED COMMUNITIES: Every community needs investments in infrastructure to fuel growth and shared prosperity, but we should prioritize and target investments in communities that need it the most. Targeted investments in communities of color and rural communities that have historically been excluded can help create jobs and the vibrant communities that every American deserves.

FOSTER BETTER MARKETS: Large corporations have too much power which means less competition, higher prices, lower quality services, lower wages and less innovation. We need regulators who enforce antitrust law and address corporate abuses, lets revise merger guidelines to ensure competition and protect consumers and families, and create a new antitrust law so corporate mergers work for all Americans and consumers.

REFORM TRADE: I will not support TPP or any trade deal that prioritizes corporate interests over American families. I will appoint a commission to reform our trade policies to serve the common good and will ramp up enforcement of trade rules by appointing a new chief trade prosecutor and tripling the number of enforcement officers.

REFORM CORPORATE GOVERNANCE: It's time for corporations and CEOs to prioritize long term investments in workers and their companies over short-term gains and speculation. Let's end the practice of tying CEO pay to stock prices so corporations make decisions that encourage long-term growth over short-term personal gain. And let's limit the right of executives to use profits to buy back stock, which only benefits wealthy shareholders.

■ Much more positive
■ Somewhat more positive



More impressively, Clinton voters, Trump voters, college educated voters and the white working class all support these policies. This is an agenda that will not just grow the economy and make strides towards relieving inequality, but could create winning coalitions for progressives in the future.