A Pink Slip for the President? Don't Bet on it!

Every political junkie knows that old saying: As Ohio goes so goes the nation — at least in terms of presidential politics. Ohio voters have picked the winner in the last 12 runs for the White House. If they were that good at the racetrack, nobody in the state would ever have to work again.

So it's no great surprise that Republicans like what they see in a poll that just came out about Ohio voters and their feelings regarding President Obama.

The poll, conducted by Quinnipiac University (released July 7) shows that President Obama has only a 49 to 44 percent approval rating in Ohio, numbers that Quinnipiac calls "lackluster." The good news for Republicans is that this is the president's lowest approval rating in any statewide or national poll by Quinnipiac since his inauguration. As recently as a May 6 poll by the Quinnipiac, Obama's numbers were much stronger — 62 favorable to 31 unfavorable.

The polls also finds that, "By a small 48-46 percent margin, voters disapprove of the way Obama is handling the economy.... This is down from a 57-36 percent approval May 6."

A word of caution to my Republican friends: Yes, Ohio just may be the most important swing state in the nation, but don't pop the corks on those champagne bottles yet. In poll after poll, even as voter support for his policies fade, President Obama's popularity remains high. A recent Gallup poll found that 67 percent of Americans have a favorable view of the president — even though only 45 percent approve of his spending policies.

The conventional wisdom tells us that if the economy doesn't get better soon, President Obama will own that great big

problem, and before long his personal popularity will slide, just as support for his policies are already heading south.

I'm not so sure.

Let's take a brief trip down Memory Lane. Franklin Delano Roosevelt won an unprecedented third term in 1940 even though the national unemployment rate during his first two terms never dipped below 10 percent — and for 21 straight months, never dipped below 20 percent!

How can any president be re-elected with those crummy numbers, let alone re-elected to a third term, something that had never happened before in our nation? There are two answers: Roosevelt had a Republican predecessor, Herbert Hoover, to blame for the dismal economy, and FDR was Magic. People liked him. They trusted him. They believed he was one of them, that he understood their problems.

Fast forward to today. Barack Obama also has a Republican predecessor to blame for the dismal economy. And Obama, I believe, is also Magic. You can bet that the president will never stop blaming George W. Bush for the terrible economy, and I think he'll convince a majority of Americans he's right, that it's all W's fault. Remember, most Americans like Barack Obama. They trust him. They believe he's one of them and that he understands their problems.

So the questions, as the unemployment rate creeps up to around 10 percent and federal spending heads into outer space, are these: What happens if the economy doesn't get better? What if we remain in the doldrums for months and months and months? What happens if out-of-word Americans can't find jobs? Do the American people finally turn on Obama and give him a pink slip in 2012? No one knows for sure, of course. So an honest answer is ... maybe. But I don't think so. Magic goes a long way in politics and in life.