

BUSH FAILURE > OBAMA LEADERSHIP > MCCAIN STUNT

Let me just clarify what seem to be the underlying issues behind McCain's latest gimmick.

First, the bailout is in deep trouble. There are several reasons why the bailout is in trouble. It's a crappy plan that, experts believe, does not really fix the crisis. So for those assessing the plan rationally, there is great skepticism about it.

In addition, Democrats are rightly suspecting this is another case of the boy-Bush who cried wolf. At the very least, the Bush Administration is springing this bailout in a irresponsibly political manner. Add in Paulson's dishonesty about the bailout, and the Administration simply can't be trusted as honest partners in trying to solve this problem.

Meanwhile, Republicans are unwilling to accept what this crisis clearly proves: their ideology is dead. Rather than deal with the crisis the country is in, they are instead trying to turn the crisis into a campaign gimmick—an opportunity to distance themselves from Bush.

All of these things: the problems with the plan, Bush's lack of credibility with Democrats, and Bush's inability to get his own party to put country over campaign gimmicks, demonstrate the depth of Bush's leadership failure.

At the same time, Republican promises to politicize this issue—along with Paulson's promises—made McCain the key political stumbling block to crafting a deal.

So Obama did the right thing—showed leadership. At 8:30 AM, Obama reached out to his rival to propose they come up with a bipartisan statement. By making this effort, Obama gave up

the opportunity to show just how much better he and his team are responding to this issue and instead prioritized finding a solution that would work.

McCain received that offer.

And he sat on it.

For six hours.

Finally, at 2:30 PM, McCain accepted the offer to put country ahead of politicking.

Only McCain couldn't afford to do that. It seems that, during those six long hours when McCain was mulling Obama's proposal, McCain was inventing a way to turn this into yet another political gimmick. Twenty minutes after accepting Obama's proposal, McCain pulled this stunt of calling for a suspension of the campaign and postponement of the debate.

Bush's failure of leadership, Obama's assumption of that leadership, followed by McCain's empty stunt. That's the state of our country right now.

And as for the guy whose failures got us into this mess? Bush is willing to accept Obama's and McCain's "bipartisan support," but not an actual bipartisan discussion of how to solve this problem.