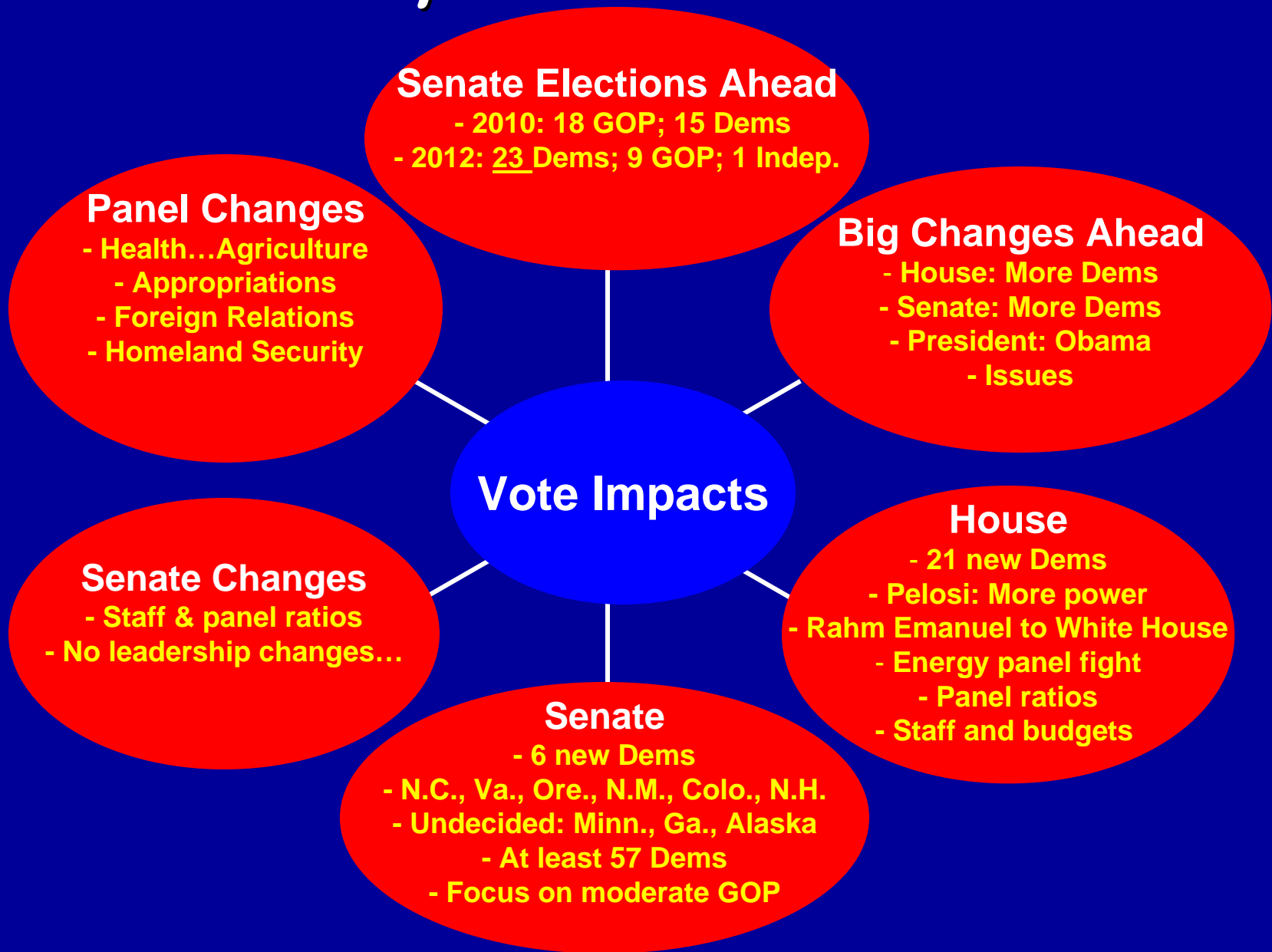


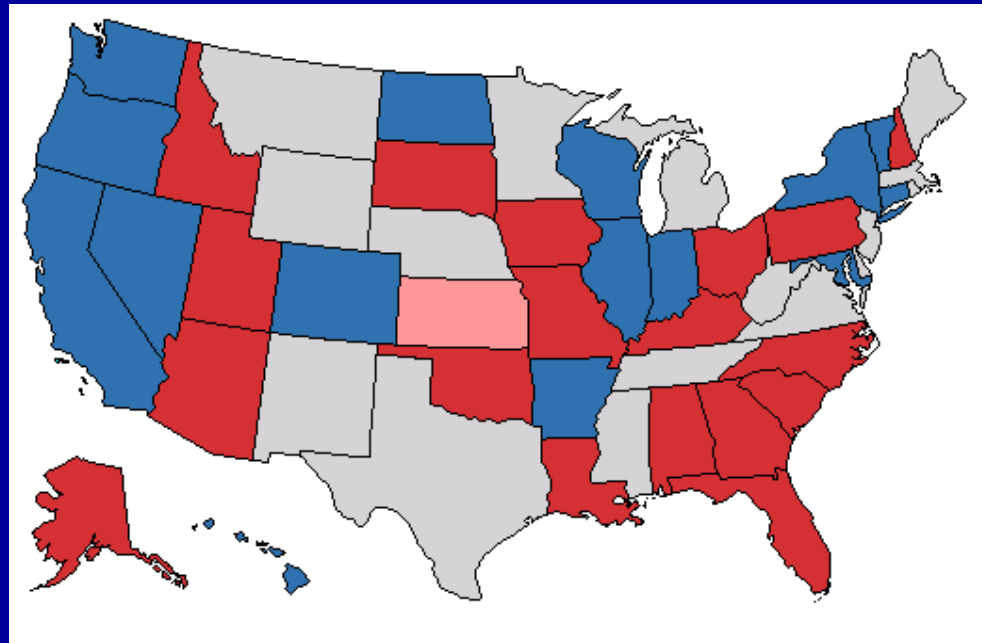
**After the Elections:
Big Changes Ahead**

Jim Wiesemeyer
Informa Economics

Impact of Elections

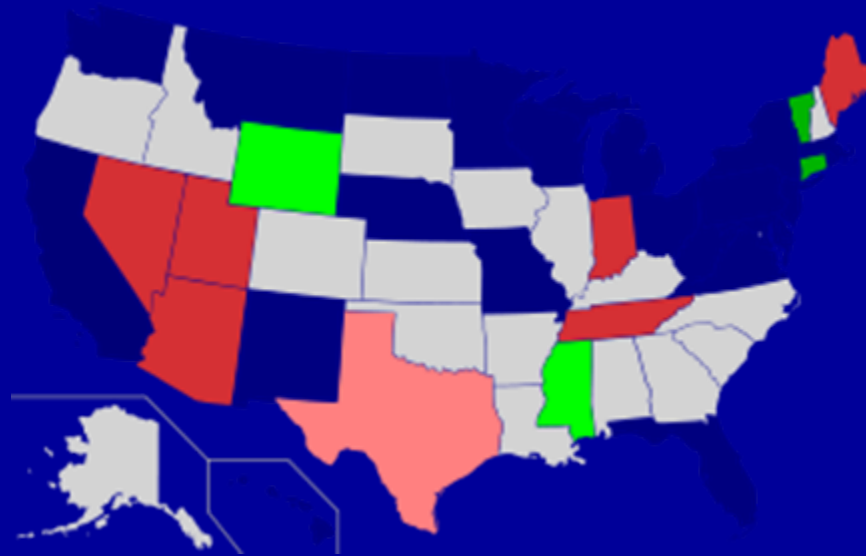


U.S. Senate Elections, 2010



Senate Seats up for election:
Red: Republican incumbent
Pink: Retiring Republican
Blue: Democratic incumbent
Gray: No election

U.S. Senate Elections, 2012



Senate Seats up for election:

Red: Republican incumbent

Pink: Retiring Republican

Blue: Democratic incumbent

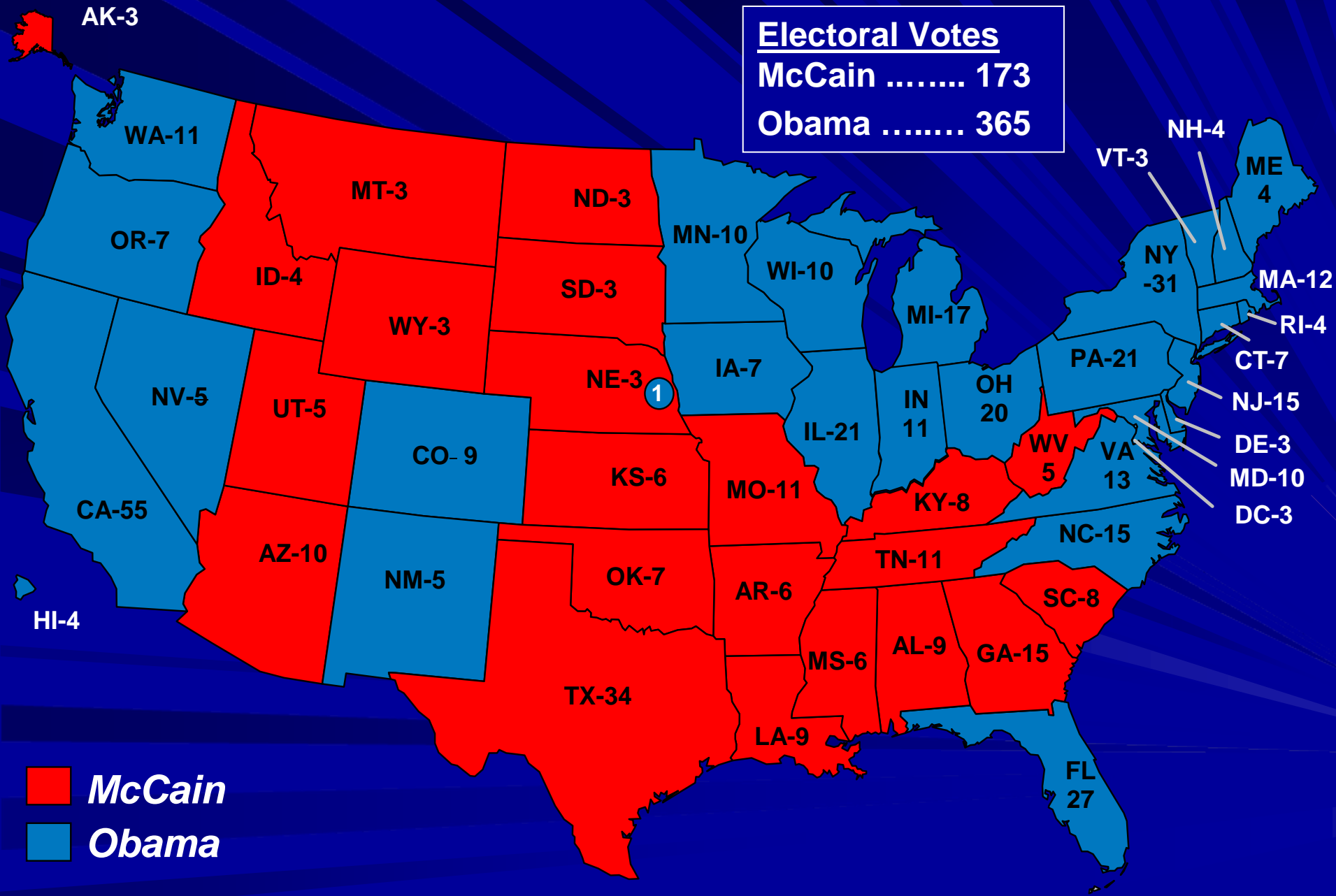
Dark Green: Independent incumbent

Light Green: Seat based on 2008 special election

White: No election

2008 Electoral Map

Electoral Votes
McCain 173
Obama 365



Presidential Voting Patterns

- **Popular vote:** 52%, highest since Johnson in 1964
- **Latino vote:** 66%
 - Helped win Nevada, N.M., Colo., Va., Fla.
 - Registered Latinos up 20% since 2004
 - 76% of young Latinos backed Obama
- **Rural vote:** McCain 51% to 47% for Obama
 - Democratic Party gaining in rural sector*
- **Black vote:** 95% (Kerry 88% in 2004)
- **Other:**
 - 66% aged 18-29
 - 68% of first-time voters

Keys to Obama Administration

- **Which Obama?** Populist or pragmatic?
- **Cabinet:** How diverse and how many Republicans?
- **Early agenda:** Stimulus, tax cuts, health care, energy
- **Long-term agenda:** Iraq, Afghanistan, global warming/cap and trade, education, Social Security, budget deficit
- **Congressional Dems:** Can he control pent-up liberals?
-- Pelosi: *"The country must be governed from the middle."*
- **Labor unions:** Payback time, but how much?
- **Change:** How much, how and when?

Key Dates

- **Nov. 16:** Orientation for incoming House members
- **Week of Nov. 17:** Lame-duck session of Congress
- **Jan. 3 (Saturday):** Constitutional date for beginning of terms of members of the 111th Congress
- **Jan. 6 (Tuesday):** New Congress will convene, when new members sworn in
- **Jan. 20 (Tuesday):** Inauguration Day
- **Feb. 2 (Monday):** Placeholder document for budget proposal. More details in later speech to joint session of Congress in February, followed by a full budget plan a few weeks later.

Key Issues Ahead



Impact on Agriculture

- **Personnel:** USDA, EPA, OMB, Energy, Justice
- **Farm bill implementation by USDA:** Leftovers
 - Actively engaged/pay caps
- **Congress:** Issues ahead
 - Futures trading/credit default swaps
 - USDA reorganization
 - Farm bill implementation oversight; 10-acre issue
 - Food safety reform
 - Budget cuts
 - Energy
- **Mergers:** More scrutiny at Justice Dept.
- **Livestock:**
 - Less \$ for EQIP?
 - Animal ID - a focus of Rep. Peterson
 - Ban on packer ownership of livestock?
- **Trade policy:** Little expected, but...