STEVE SCHMIDT DOESN'T BLAME PALIN

Well, to his credit, Steve Schmidt isn't blaming the Wasilla Wonder for McCain's loss. In fact, he looks to the Palin selection as a victory (though he doesn't name her specifically), insofar as it reversed what Schmidt describes as Obama "running away" with the race until her selection.

And I'm very proud of the fact that when Senator Obama came to opening up the lead and running away with this race, in August, when he returned from his trip to Europe, that we were able to halt his momentum, and to figure out a way to get ahead in the race by the middle of September, which is something that nobody thought was possible for us to do. We needed to, at a strategic level, at our convention, excite the base, appeal to the middle, distance ourselves from the policies of the administration, and to, um, recapture the reform and maverick credential that had been whittled away. And, that strategy was succeeding, and it worked until there was an economic collapse, and I'm proud of the fact that John McCain got up and fought every day, in very trying circumstances.

But even in this statement, he betrays self-delusion. McCain's Palin spike—and Palin's favorables—reversed before the financial crisis hit hard; Lehman filed for bankruptcy on September 14 and McCain's "fundamentals of the economy are strong" comment was on September 15, but McCain peaked closer to September 8 or 9. I first noted Palin's falling favorability ratings on September 12, and by September 16, the fall in her favorability was noted by others.

The polls reflected the early success of her strategy. In the three days after Palin joined Team McCain—Aug. 29-31—32 percent of voters told the pollsters at Diageo/Hotline that they had a favorable opinion of her; most (48 percent) didn't know enough to say. (The Diageo/Hotline poll is conducted by Financial Dynamics opinion research; it's the only daily tracking poll to regularly publish approval ratings.) By Sept. 4, however, 43 percent of Diageo/Hotline respondents approved of Palin with only 25 percent disapproving—an 18-point split. Apparently, voters were liking what they were hearing. Four days later, Palin's approval rating had climbed to 47 percent (+17), and by Sept. 13 it had hit 52 percent. The gap at that point between her favorable and unfavorable numbers—22 percent—was larger than either McCain's (+20) or Obama's (+13).

But then a funny thing happened: Palin seems to have lost some of her luster. Since Sept. 13, Palin's unfavorables have climbed from 30 percent to 36 percent. Meanwhile, her favorables have slipped from 52 percent to 48 percent. That's a three-day net swing of -10 points, and it leaves her in the Sept. 15 Diageo/Hotline tracking poll tied for the smallest favorability split (+12)** of any of the Final Four. [UPDATE: The Sept. 17 Diageo/Hotline tracking poll shows Palin at 47 percent favorable and 37 percent unfavorable—an even narrower +10 split.] Over the course of a single weekend, in other words, Palin went from being the most popular White House hopeful to the least.

In other words, Schmidt is wrong in claiming that the McCain team succeeded in reclaiming the reform and maverick credential until the economic collapse. Palin—and the campaign's

wholesale attack on the truth—had already begun to backfire before the economic collapse, and with it, the campaign lost its credibility on maverickyness. In other words, the campaign began its reversal because of its flogging of the discredited "Bridge to Nowhere" lies, it's "lipstick on a pig" false outrage, and Palin's interview with Charlie Gibson (her disastrous Couric interview was later in the month, after McCain had already peaked), then the reversal accelerated with McCain's erratic response to the economic meltdown (which, at the same time, made Palin a greater liability).

Which is why I find it so curious that Schmidt insists that the attacks on Palin were all caricatures, and that Palin might still manage to establish moderate credentials between now and 2012.

What role do you think Sarah Palin is going to play?

He will play a role [as a party leader], as will Sarah Palin. Throughout the campaign she was unfairly attacked. She handled it with grace and toughness. She inspired many people across the country, as evidenced by the enormous crowds she attracted at her events. And she's an important new voice in the Republican Party.

But when you were talking about moving forward, the new, GOP 2.0, or whatever it is we're going to be seeing in the future, it doesn't seem like she's especially reflective of any kind of new thinking about policy, or that she could be someone who could potentially appeal to Latino voters, and people who are not social conservatives. While an incredibly exciting presence, as a person, she doesn't seem to represent any kind of new approach to conservatism or to the Republican Party.

Umm, I think, I disagree with that

because she now returns to Alaska as governor, not as a vice presidential candidate, with her own standing in the party, not in the shadow of the nominee. So her ability to lead a broad coalition that can create an electoral majority in the party has not been tested. So it should not be pre-judged.

If she had aspirations for higher office in 2012, and beyond, she will have to be able to demonstrate that she is able to be an appealing figure outside the base, outside the base of the Republican Party. And certainly she has a track record of being able to do that in Alaska, where there are Democrats in her Cabinet, where even today she has broad support across the, you know, political spectrum.

And the reality of these campaigns at the presidential level is that it is easy to turn candidates into caricatures but when you step beyond the political season and you evaluate her for how she has governed her state, she has governed the state in the middle. And should she decide to run for national office, you know, nobody should judge her ability to assemble a broad coalition that is capable of winning majority support in the country. [emphasis mine]

Schmidt's still pretending that the most devastating attacks on Palin—that she's really a "suck at the federal teat and spend" conservative, not a fiscal conservative; that she has routinely abused her power; that she has oversold her accomplishments at every level; that she lacks knowledge about stuff high school seniors should know—were not a big part of her failure, and the failure of the campaign. Kudos to Schmidt for not blaming Palin for his own failures. But he's still refusing to admit that recommending a candidate without vetting her first—and then attacking the media when they do

the vetting the campaign failed to do—were two of the biggest failures of this campaign.