

There comes a point in every cycle when reporters and pundits say something like, “What if we’re wrong?” We’ve officially reached that juncture. In the past week, the New York Times, CNN, The Hill, and NPR have all published some version of the story “Maybe Democrats Will Have a Better Night Than Everyone’s Expecting.” With second quarter reports filed, it offers a good opportunity to look at the forces shaping the election.

We can look at the various pieces of data leading up the election in one of two ways: the macro or the micro. On the macro level, the future looks very bleak for Democrats. In most of the measures we traditionally track, they are on pace to lose most of the competitive races: inflation is as high as it’s been in forty years, the President’s approval ratings are as low as any we’ve seen, and the historical trend is against them.

On the micro level, things look better for Democrats: they have strong incumbents, are raising good money, and are up against some weaker Republican challengers. You can put together a scenario in which Mark Kelly, Maggie Hassan, John Fetterman, and Raphael Warnock win; retaining Democrats control of a 50-50 Senate.

We’ll look at the following factors when trying to predict what kind of night November 8, 2022, will be:

- Generic ballot
- Candidate quality
- Shifting issue set
- Changing electoral coalitions
- Historical trend
- Enthusiasm

Generic Ballot

Three recent polls show a narrowing Republican advantage on the generic ballot question, which asks voters “Would you prefer a Republican Member of Congress or a Democratic Member of Congress to represent you?” In three public polls taken between July 5 and July 11, the results have been Republicans +1, Democrats +4, Democrats +3. Any pollster worth his weight would tell you that an individual generic ballot poll contains a high level of uncertainty; that’s why we look at averages. In the Real Clear Politics average of the last eight public polls, Republicans have a 2% advantage.

In the last wave election, 2018, Democrats led in every single generic ballot poll in the whole cycle*. Thus, these two recent polls for Democrats seem significant.

However, when we look at the 2010 cycle, Democrats actually had a 0.3% advantage on the generic ballot in early July. The race was very tight with a shifting lead until mid-July when Republicans opened up an advantage they never relinquished, ultimately winning by 6.8%.

In 2014, Democrats led by 1.6% on July 11, and the race stayed tight until September. Republicans would go on to outperform Dems by 5.7% that year.

Bottom-line, a two-point generic ballot lead for Republicans at this point in the cycle is certainly not bad news and is actually ahead of where they were in their last two good cycles.

*Except for one Rasmussen poll a week before the election that was clearly wrong.

Candidate Quality

Democrat strategists will point to their very strong incumbents—which is particularly relevant in the Senate—as evidence that they will overperform current expectations. True, their incumbents are all building massive war chests. In the competitive Senate contests, Democrat candidates have outraised Republicans in nearly every competitive race: Colorado, Nevada, Arizona, Georgia, North Carolina, and Pennsylvania.

There is no question that in the race for the Senate in particular, the Democrats are ahead in this category, and it may save at least a couple of Senate seats. We have seen weak challengers fail to defeat strong incumbents in difficult political environments. We've also seen Democrats raise huge sums of money, mostly online, and not really be competitive in the election (e.g., recent races in South Carolina, Texas, and Kentucky).

Shifting Issue Set

Democrat strategists are claiming (or hoping) that the issue set is in the process of shifting, with more voters focusing on the Supreme Court's decision in Dobbs, gun violence, or the proceedings of the January 6 commission.

At this point, such a shift is not particularly well-supported by data. In the Gallup national poll of voter concerns, the percentage of voters who rank economic problems as the most important has increased from 30% to 40% since February. Meanwhile, the non-economic problems have similarly decreased as a concern for voters.

The recent NYT/Siena poll (cited in a recent episode of the Daily podcast as one of the reasons for Democrats' surging hopes) shows that 35% of voters cite the economy or inflation as their most important concern, while abortion is at 5%. Among independent voters, it falls even farther. While abortion ranks the highest as an important issue among female base Democrats, it barely registers with independents. Any increase in the relevance of these issues is almost certainly driven by increased intensity among base Democrats.

Meanwhile, the rest of the country cares about the economy and inflation. That's exactly where Republicans want the battle to be fought.

Changing Electoral Coalitions

This is an interesting question, and one not resolvable here. For the last couple of decades, Republicans did well in midterm elections because the core of the GOP base—white, older, educated voters—were especially reliable voters. Democrats would surge in Presidential elections because they could turn out their less-frequent (but more numerous) voters, who were more likely to be younger, less educated, and less white.

It's been an incredibly rapid evolution over the past three years to watch voters of color leave the Democratic party, while more educated white voters flocked toward Democrats. The most recent polling indicates that Hispanic voters are evenly split between Democrats and Republicans. That is a massive change: Hillary Clinton won 66% of Latino voters. Meanwhile, white college-educated voters now support Biden over Trump in a hypothetical 2024 matchup 55-35, the exact inverse of white voters without a college degree.

So the question is whether Republicans can continue to see an expected midterm bump as they have historically, with a very different voter coalition. Democrats' hopes in November hinge on these new Republicans staying home.

Historic Trends

Republicans have the historic trends on their side. By almost any measure: presidential approval, right/wrong track, or simply the trend of a President's first midterm, Republicans are in excellent shape for November.

This is all well-trod territory which we will not rehash here. The reality is that in order for Democrats to have a better-than-expected night in November, they would have to buck nearly every known historical trend.

These recent articles and podcasts have also posited that perhaps Congressional Democrats can do better than expected despite Biden's low approval ratings. They point to a very narrow generic ballot even in the face of truly terrible numbers for the President. However as discussed above, generic ballot is a much less reliable predictor of electoral results than presidential approval. The historical trends favor Republicans.

Enthusiasm

Finally, we look at voter enthusiasm, which has often presaged wave years. Democrats are hoping that outrage over the Supreme Court, gun violence and Donald Trump's actions on and around January 6 will motivate their voters to turn out.

A recent Morning Consult/Politico poll gave Democrats some reason for hope. In late June, the percentage of Democrats who said they were "extremely enthusiastic" or "very enthusiastic"

about voting this fall increased 7 points from their April survey, to 57%, putting them in line with Republicans, who had 58% percent extremely or very enthusiastic voters.

One other measure demonstrates some reason for caution: the turnout percentages in party primaries. Twenty-nine states have completed their primary elections, and thus far, Republicans are outpacing Democrats in turnout by six points. This number has been a reliable indicator of voter enthusiasm in prior cycles. Democrats outpaced Republicans in party primary turnout in 2018 and 2006, while Republicans had the edge in 2010 and 2014. In 2018, Democrats out-voted Republicans in primaries by eight points and went on to win the aggregate national vote by eight points.

Voter enthusiasm can wane and wax with the news cycle, but thus far, this is an advantage for Republicans. We'll see if that continues as the election gets closer, or whether the issues Democrats see have truly turned the tide.

In conclusion, Republicans are still on track for an almost-certain House majority, while the Senate outlook remains much cloudier.

NOTABLE FUNDRAISING NUMBERS

*represents significant self-funding

Senate Incumbents:

1. Mark Kelly D-AZ: \$13,597,355 raised, \$24,927,092 COH
2. Raphael Warnock D-GA: \$11,691,246 raised, \$22,219,642 COH
3. Ron Johnson R-WI: \$6,199,930 raised, \$4,571,523 COH
4. Maggie Hassan D-NH: \$5,072,586 raised, \$7,368,000 COH
5. Marco Rubio R-FL: \$4,549,945 raised, \$14,555,645 COH
6. Catherine Cortez-Masto D-NV: \$3,866,455 raised, \$9,850,372 COH
7. Michael Bennet D-CO \$3,380,354 raised, \$8,060,644 COH
8. Patty Murray D-WA: \$2,636,869 raised, \$7,488,447 COH
9. Rand Paul R-KY: \$2,343,393 raised, \$9,211,174 COH
10. Tim Scott R-SC: \$2,000,322 raised, \$24,755,173 COH

Senate Challengers/Open Seats:

1. Val Demings D-FL: \$12,241,644 raised, \$12,565,103 COH
2. John Fetterman D-PA: \$10,019,249 raised, \$5,498,552 COH
3. Alex Lasry D-WI: \$7,018,033* raised, \$1,272,556 COH
4. Herschel Walker R-GA: \$5,919,450 raised, \$6,795,610
5. Tim Ryan D-OH: \$8,627,308 raised, \$3,567,175 COH
6. Cheri Beasley D-NC: \$6,386,492 raised, \$4,821,927 COH
7. Mehmet Oz R-PA: \$3,810,252* raised, \$1,126,253 COH
8. Tiffany Smiley R-WA: \$2,612,447 raised, \$3,471,745 COH

9. Trudy Busch Valentine D-MO: \$2,377,679* raised, \$782,835 COH
10. Mandela Barnes D-WI: \$2,110,034 raised, \$1,473,831 COH

House Incumbents (Excluding Leadership):

1. Liz Cheney (R) WY-AL: \$2,945,230 raised, \$6,963,873 COH
2. Adam Schiff (D) CA-30: \$2,221,567 raised, \$19,514,830 COH
3. Katie Porter (D) CA-47: \$2,010,010 raised, \$19,860,783 COH
4. Dan Crenshaw (R) TX-02: \$1,891,678 raised, \$2,776,589 COH
5. Elaine Luria (D) VA-02: \$1,879,481 raised, \$4,322,092 COH
6. Kim Schrier (D) WA-08: \$1,755,731 raised, \$6,113,330 COH
7. Elissa Slotkin (D) MI-07: \$1,559,235 raised, \$6,516,741 COH
8. Carolyn Maloney (D) NY-12: \$1,494,086 raised, \$2,061,192 COH
9. Angie Craig (D) MN-02: \$1,432,350 raised, \$4,744,045 COH
10. Abigail Spanberger (D) VA-07: \$1,423,034 raised, \$4,902,105 COH
11. Tom Malinowski (D) NJ-07: \$1,282,895 raised, \$4,248,683 COH
12. Jim Jordan (R) OH-04: \$1,284,813 raised, \$8,389,295 COH
13. Alexandria Ocasio-Cortez (D) NY-14: \$1,204,934 raised, \$6,030,229 COH
14. Elaine Luria (D) VA-02: \$1,176,130 raised, \$4,322,092 COH
15. Dan Kildee (D) MI-08: \$1,161,277 raised, \$3,161,488 COH
16. Haley Stevens (D) MI-11: \$1,006,153 raised, \$1,822,699 COH
17. Marjorie Taylor Greene (R) GA-14: \$947,736 raised, \$2,644,325 COH
18. Young Kim (R) CA-40: \$907,621 raised, \$1,351,962 COH
19. Vern Buchanan (R) FL-16: \$896,011 raised, \$2,098,341 COH
20. Susan Wild (D) PA-07: \$891,147 raised, \$3,142,371 COH
21. Sean Patrick Maloney (D) NY-17: \$850,808 raised, \$2,556,777 COH

House Challengers/Open Seats:

1. Shri Thanedar (D) MI-13: \$3,000,818 raised*, \$2,186,521 COH
2. Marcus Flowers (D) GA-14: \$2,593,081 raised, \$871,993 COH
3. John James (R) MI-10: \$2,010,237 raised, \$2,433,233 COH
4. Harriet Hageman (R) WY-AL: \$1,804,128 raised, \$1,409,438 COH
5. Elijah Norton (R) AZ-01: \$1,533,128* raised, \$1,615,035 COH
6. Carl Paladino (R) NY-23: \$1,500,050* raised, \$1,445,694 COH
7. Pat Ryan (D) NY-18: \$1,074,979 raised, \$575,501 COH
8. Kurt Winstead (R) TN-05: \$1,042,480* raised, \$820,432 COH
9. Wesley Hunt (R) TX-38: \$829,050 raised, \$2,068,577 COH
10. Derrick Van Orden (R) WI-03: \$807,607 raised, \$1,922,893 COH
11. Kelly Cooper (R) AZ-04: \$706,445* raised, \$1,193,275 COH
12. Ryan Zinke (R) MT-01: \$791,742 raised, \$918,632 COH
13. Mark DeLuzio (R) AZ-02: \$771,858* raised, \$515,640 COH
14. Tom Kean (R) \$703,498 raised, \$1,309,725 COH
15. Jeremy Shaffer (R) PA-17: \$700,840 raised, \$937,388 COH

16. Mike Erickson (R) OR-05: \$683,127* raised, \$242,519 COH
17. Andrea Salinas (D) OR-05: \$679,815 raised, \$363,029 COH
18. Seth Magazine (D) RI-02: \$674,717 raised, \$1,697,489 COH
19. Hillary Scholten (D) MI-03: \$642,313 raised, \$901,712 COH
20. Tim Reichert (R) CO-07: \$622,462* raised, \$797,746 COH