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The Eye of the Storm

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By E. J. Dionne Jr.
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CHICAGO -- Barack Obama senses that he's in the middle of a hurricane whose gale-force winds could blow history his way.

He doesn't mind acknowledging that he is learning as he goes, and he is not bitter about how little help he is getting from Republicans. But he will never again let bipartisanship become the defining test of his success.

And, yes, he is aware that the passage of his stimulus package, though a big deal three weeks into a presidency, is only a prelude to the "really tough" part. The next step, "getting credit flowing again" and averting "potential catastrophe in the banking system," may make the stimulus fight look like a friendly warm-up game.

The president offered his thoughts to a group of columnists whom he invited to accompany him Friday on Air Force One during his first visit home since he became president. He made his way west as his stimulus was nearing final passage in Congress, and to describe him as at ease would be merely to repeat one of the reigning cliches of his short presidency.

More striking was his sense that fate has handed him opportunities few presidents ever get and that his test will be whether he makes good use of his chance to bend history at one of its "inflection points."

"Leadership at those moments can help determine which direction that wave of change goes," he said. "I think it's very hard . . . for any single individual or politician to unleash historical momentum on its own. But I think when that historical wave is there, I think you can help guide it."

Asked if this were one of those moments, he replied, flatly, "yes." That may make the situation "scary sometimes," but it should also "make people determined and excited." Maybe that explains his good mood.

Yet Obama's purpose on Friday was not to play at being a philosopher of history but to stress his devotion to FDR-style pragmatism. "We will do what works," he said, reprising his administration's theme song. That "will require re-evaluation" and "some experimentation -- if that doesn't work then you do something else."

What clearly didn't work well was Treasury Secretary Tim Geithner's effort last week to lay out the administration's bank rescue plan. Obama offered no apologies. He argued that Geithner will keep working on an approach "over the next weeks, months, probably through the end of the year" because there is no "painless, quick fix here."

Obama is clear that he doesn't want to follow Japan's slow-moving bank rescue model from the 1990s, which "sort of papered things over, never really bit the bullet."

He's not ready to go down Sweden's road of temporarily nationalizing the banks. "You can make a good argument for the Swedish model, except for this fact: They only had a handful of banks," he said. "We've got thousands of banks. The scale, the magnitude of what we're dealing with is much bigger."

Yet on the continuum of Japan to Sweden, Obama is clearly closer to Sweden, and he pointedly refused to rule out the Swedish approach. "I think what you can say is I will not allow our financial system to collapse," he said.

There are many such balancing acts in Obama's world. He knows he has to spend a lot of money now but insists he wants to "chip away at our enormous long-term budget deficit." He wants to get the "ball rolling" on health-care reform because, while it "may cost money on the front end," it can "save enormous money on the back end."

And where might Republicans fit into all this? Obama still thinks he'll win their support someday on some issues. Because the stimulus envisioned a large government role in rescuing the economy, he said, it may have "exaggerated" the partisan divide because it played on "the core differences between Democrats and Republicans."

But he is aware that some Republicans think they can gain "political advantage" if they can "enforce conformity" within their ranks and thus "invigorate" their base.

He declined to judge whether this strategy will work for the Republicans, but President Obama 2.0, the version slightly chastened since Inauguration Day, did not mind explaining how their approach has affected him.

"You know, I am an eternal optimist," he said. "That doesn't mean I'm a sap."

Maybe that mysterious calm people talk about reflects the temperament of a man who can live with his mistakes as long as he doesn't repeat them.

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E.J. Dionne has more on his interview with Obama on [PostPartisan](#).

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