

appear unrelated and inexplicable—rather like Bill Clinton left the public in 1993 when he declared the recession over, although median wages would continue to stagnate for another 15 years and inequality continue to widen.

In 2010, the American public will continue to experience housing foreclosures, job losses, lower earnings, less economic security, widening inequality, soaring pay on Wall Street and in executive suites. But without the articulation of a larger narrative that ties these phenomena together and explains what needs to be done, the nation will be unable to mobilize politically to demand and support large-scale change. The public will also be more susceptible to dangerous right-wing arguments that its problems were founded in “big government” and excessive taxes, and to simplistic arguments on the left that its problems all stem from greedy corporations and global trade and investment.

Legislation to improve the nation’s health care system illustrates the paradox. Initially, the public was strongly supportive. But Obama failed to link the reform of health care to the unfolding economic problems faced by most Americans and to a broader agenda for economic reform. The public was understandably focused on the losses

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of jobs and wages; as a result, it was not sufficiently invested in the legislative fight. The only way for the White House and Democratic leaders to get a health bill enacted was to broker deals with Big Pharma and private health insurers. These industries demanded in return that any so-called reform improve their profitability. The resulting legislation, although a step in the right direction, would not adequately control future costs and would require that Americans pay far more for their health insurance than otherwise. And as I write, even the fate of this marginal reform package is up in the air.

Much the same occurred with efforts to reform the financial system. The White House could have described its purpose as overhauling economic institutions that bestow outsized rewards on a relative few, while imposing extraordinary costs on homeowners, small businesses, small investors, and much of the rest of the middle class. Instead, Obama defined the goal more narrowly—as reducing risks to the financial system created by particular practices on Wall Street. The solution thereby shrank to a set of technical fixes for how the Street should conduct its business. Once the financial crisis seemed to have passed, the public lost interest, with the result that the Street’s lobbyists played a major role in fashioning the resulting legislation.

At the same time, political reform foundered. Although the President had castigated lobbyists during his presidential campaign, his own decision to forego public financing made it difficult for him to focus the public's attention on the connections between concentrated wealth and concentrated political power. Once in office, he did seek to reduce the influence of lobbyists in the executive branch, but he showed no particular interest in reforming the political process as a whole. Yet without political reform, a reversal of the underlying trends toward more concentrated wealth and power is impossible.

The day of economic reckoning will probably occur in 2011 or 2012, once the government stimulus ends and the Federal Reserve reverses its policy of easy money. With a growing share of income continuing to flow to a few at the top, Americans will no longer have the purchasing power to continue buying the goods and services the economy is capable of producing. Those at the top won't do so because they don't spend nearly as large a fraction of their incomes as the rest of us; foreign buyers won't, because net exports will remain a small fraction of the economy, especially given China's industrial and social policies. And without enough consumers, companies will have no reason to invest substantial sums in new products and services.

The likely result will be continued high unemployment and declining real wages for most Americans or, worse, a "double dip" into another recession. A "double dip" might itself create political demands for large-scale reform, but an economy that's merely bad is more likely to unleash a political backlash—as, over time, more Americans grow skeptical that established institutions will respond to their needs, and convinced that the game is rigged against them. Stirrings of such backlash can already be found in the increasing shrillness of American politics, the coarsening of public debate, and the public's deepening cynicism about every large institution—big business, Wall Street, and government. And it can be seen in the public's increasing isolationism on foreign policy, weakening support for international trade, growing aversion to immigrants, and escalating hostility toward elites of all kinds—whether business leaders or politicians, the denizens of Wall Street or lobbyists, ivory-towered intellectuals, or people with great wealth.

The progressive goals of expanding economic opportunity and strengthening democracy are intimately connected. But today's liberalism lacks two important ingredients. First, it fails to explain to average Americans—simply and clearly—how the underlying trends of the American economy and politics are working against them and what they must do to reverse these trends. Second, it clings to particular candidates rather than to its powerful ideals and thereby becomes periodically seduced by personalities that seem temperamentally inclined toward

liberalism but lack strong liberal conviction. Barack Obama is an able man, and the nation is better for having his services. But Obama, like Clinton, neither addresses publicly the deeper structural challenges facing the American economy and American politics, nor acts upon them. Like Clinton, Obama has failed to address the widening imbalances of wealth and power. American progressives—caught up in short-term politics, distracted from these larger trends, fascinated by these large personalities—have failed to push him to do so and thereby to prod the great pendulum of American politics back toward first principles.

It will not be easy to devise and sell policies—more progressive taxes, stronger unions, universal access to high-quality education through college, adequate public funding of elections, for example—that respond directly to the increasing concentration of income, wealth, and power in America. But without a fight, progressive ideals will never be met. No president and no administration can do it on its own. Obama is already being labeled a “socialist” for his efforts to expand access to health care. The fight will take a generation, and it will require a progressive movement willing to push its elected leaders, to educate the public, and to organize and mobilize Americans to achieve the nation’s most basic ideals.

What Happened to Women?

Katha Pollitt

On August 26, 1970, thousands of women marched down New York’s Fifth Avenue as part of the nationwide Women’s Strike for Equality. That demonstration has become part of the foundation legend of feminism. Who hasn’t seen the iconic photograph of jubilant women of every age pouring down the street arm in arm? Few, though, remember what those marchers were specifically calling for: free abortion on demand, free 24-hour community-controlled childcare, and equal opportunity in jobs and education.

Forty years and a world of social and cultural change later, how have those demands fared? Abortion is legal (which it was not in 1970), but spottily available and hugely contested. Childcare is expensive, inadequate, and the source of much guilt and blame. By contrast with today’s guarded, apologetic liberal-feminist discourse on these subjects, the language of 1970 sounds positively drunk with confidence. Abortion at no charge just for the asking? Selfish slut! Free childcare

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