



Written by [Bob Adelman](#) on October 9, 2020

## Another Economic Report Points to Trump Reelection

The latest report from the Atlanta Federal Reserve Bank's [GDPNow model](#) was raised on Tuesday from 34.6 percent to 35.3 percent.

These are blowout numbers not seen in history and obliterate the old record set 70 years ago during the Truman administration.

This estimate will be confirmed when the Bureau of Economic Analysis reports on GDP on October 29, just days before the election on November 3.

The report from the Atlanta Fed confirms that the U.S. economy is enjoying a "V-shaped" recovery the likes of which hasn't been seen in history. It's also likely to propel President Trump to victory in November.



AP Images

St. Louis Federal Reserve President James Bullard not only predicted "off the charts" growth in the third quarter, but he also foresees the unemployment rate dropping to 6.5 percent by the end of the year, from the current 7.9 percent.

Trump's reelection chances are being boosted as well by Wall Street, which is on track for its biggest weekly advance since late August. Wall Street, of course, is anticipating another round of targeted financial stimulus from the federal government.

House Speaker Nancy Pelosi wanted a \$2.4 trillion stimulus package laden with all manner of political pork, including support for blue states that are suffering from gross financial mismanagement by Democrat majorities. Instead, Trump, by suggesting targeted stimulus checks going to just the most needy families, has put Pelosi in a box: If she won't go along, she'll appear insensitive to their needs. If she does, Trump scores a big political victory.

Trump made a smart political move by walking away from the decision by the Commission on Presidential Debates to change the rules at the last minute. Instead of a face-to-face debate, as originally agreed to by both parties, the CPD has changed the format to a virtual one with the two candidates debating each other online, with a moderator in a position to control the debate by being able to shut off the president's microphone at any moment.

Trump said, "I'm not going to waste my time on a virtual debate," and instead he will hold rallies in Florida and Pennsylvania. According to the latest election polls compiled by RealClearPolitics, Trump leads Biden in Florida by three points and trails Biden in Pennsylvania by five points.

Trump also leads Biden in Georgia by two points, in Texas by five points, and is in a virtual tie with his opponent in Arizona and Ohio.

The latest poll from Gallup "found a clear majority of registered voters (56%) saying they are better off now than they were four years ago, while 32 percent said they are worse off." This compares to



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Obama's 45 percent when he was seeking reelection in 2012; George Bush's 47 percent when he won in 2004; and Ronald Reagan's 44 percent when he won — in a landslide — in 1984.

The president tweeted early Friday morning:

The Gallup Poll has just come out with the incredible finding that 56% of you say that you are better off today, during a pandemic, than you were four years ago (OBiden). Highest number on record! Pretty amazing!

In addition, Gallup reported that on issues that matter most to American voters, Trump leads Biden 49-46.

There are other factors in play that favor Trump's reelection. There's the S&P 500 model that is predicting an 87-percent chance of his victory in November because the S&P 500 Index has moved higher since the first trading day in August — it's up five full percentage points at the moment, with positive investor sentiment looking to extend its gains further in coming weeks.

There's the "[Primary model](#)" that predicts a Trump win in November at between 91 and 95 percent. There's the "[incumbency advantage](#)" that shows that historically the incumbent president wins reelection more than 80 percent of the time.

All of this is lining up for President Trump's increasing likelihood of being reelected in a landslide in November.

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