



International Dairy Foods Association
Milk Industry Foundation
National Cheese Institute
International Ice Cream Association



February 2, 2012

This Week in Washington ...

Romney won Florida and looks strong in Nevada—but it's going to be a rough ride. Intelligence officials testify on Iran. Republicans continue to fight for Keystone. 'Doc fix' is even more broken. Insider-trading bills get traction. Payroll efforts not yet rolling. Obama's political down payment on housing. Solyndra report is filed, but not yet public.

Executive Summary

Topic	This Week	A Look Ahead
Election 2012	Heading into Saturday's Nevada caucuses, Mitt Romney, fresh from a major victory in Florida, is leading in the polls and has more money and resources than his Republican rivals.	Romney is likely to win in Nevada, and many analysts expect him to take the GOP nomination. But it may not be a smooth road. A series of Romney gaffes this week will give Newt Gingrich and Rick Santorum ammunition. Add to that a Nevada electorate that has been pounded by the recession, and a Romney campaign widely viewed as out of touch with average Americans, and it could be a punishing week for the front-runner.
Election 2012	Santorum's third-place finish in Florida represented his third straight loss, prompting some to speculate as to	Santorum's momentum from his belated Iowa victory is all but gone. Yet he is likely to hang on and

	when he will drop out. (Gingrich has asked him openly to do so.)	compete with Gingrich as a conservative alternative to Romney. He appears to have the resources to do so. And he knows Gingrich could implode.
Foreign Policy	Top intelligence officials took to Capitol Hill this week to brief members of Congress on threats to U.S. security in general and Iran's nuclear capability in particular. Their assessment: U.S.-led sanctions have not changed behavior in Iran, but they could in coming months, and an Iranian attack on the U.S. is not out of the question.	The discomfiting assessment underscores the fact that the U.S. and Iran are locked in an economic war—and it is likely to stoke anti-Iran sentiment in Congress, where legislation to tighten and increase sanctions is being marked up this week.
Energy	Republicans in the House and Senate continue to ponder legislation that would revive the Keystone XL pipeline from Canada to Texas, after President Obama rejected the project.	Republicans consider Keystone a political winner, allowing them to tout job creation and energy independence and to tar Obama as an enemy to both. With multiple Keystone bills in both chambers, and multiple vehicles pending in Congress to attach them to, Republicans are likely to thrust Keystone to the forefront in coming weeks. It could force another showdown with Obama.
Taxes & Healthcare	Congress has apparently made little progress on legislation to extend the payroll-tax holiday and enact the "doc fix," which would postpone a dramatic reduction in reimbursement rates for doctors who treat Medicare patients. Now, the Congressional Budget Office has estimated the 10-year cost of repealing the problematic Medicare formula at \$316 billion, up from \$290 billion last November.	The new numbers make a nasty problem even nastier, as a conference committee—working against a late-February deadline—chews on the doc fix, the payroll-tax holiday, and extending unemployment benefits. So far, the committee has been largely silent, raising fears of a partisan standoff similar to what took place in December. More is likely to come out on the committee, as it meets twice in the next week.
White House	President Obama announced an expansion of his Home Affordable Refinance Program to include	Obama's HARP program is not popular with congressional Republicans, nor is a tax on big banks. That makes

	homeowners with loans from private lenders. This would allow homeowners to refinance at lower rates, saving an average of \$3,000 a year. It would cost from \$5 billion to \$10 billion, which the administration plans to pay for with a tax on big banks.	Obama's proposal a virtual non-starter on Capitol Hill. But it may play well politically in the general election, giving Obama one more topic on which to rail against a "Do-Nothing" Congress and pillory his Republican rival. Thus far, Mitt Romney has offered little in the way of solutions on the topic. Nor have any of the other Republican candidates.
Energy	The White House will release by the end of next week an independent report on the Energy Department program that guaranteed a \$528 million loan to solar-panel company Solyndra before it went bankrupt. The White House received the report on Monday.	Whatever the report reveals, Solyndra is a political weapon that Republicans will use against Obama in the general election. Obama reaffirmed his support for clean-energy technologies in his State of the Union address last week, but a Republican super PAC is already running ads that attack Obama on Solyndra.

Romney Looks Strong in Nevada—But It's a Rough Ride



The rollicking Republican presidential primary wheeled into Nevada this week, with Mitt Romney again the betting favorite for Saturday's caucuses.

Rick Santorum and Rep. **Ron Paul**, R-Texas, had a head start on Romney and Newt Gingrich, having essentially conceded Florida's primary in order to work on pulling off the Silver State upset. Romney won there in 2008 with more than 50 percent of the vote, while Paul was a far-off second at 14 percent.

About a quarter of caucus-goers four years ago were Mormon, and Romney figures to benefit again from their heavy favoritism. He went on the air a week ago with an anti-Gingrich ad playing up the former speaker's Freddie Mac ties. And Gingrich's campaign

has conceded publicly that, of the seven states that vote this month, Nevada is the one Gingrich is least likely to win.

It's also a state where voters are unlikely to be in the best of moods. Nevada in December notched a 12.6 percent unemployment rate, the highest of any state and far above the national 8.5 percent rate. And the GOP field's laissez-faire housing policies might not be the best fit for a state with the nation's highest foreclosure rate last year.

Both Romney and Gingrich have been swapping housing-crisis recriminations, a battle Romney clearly won in Florida, but with unclear impact in Nevada.

Romney's Florida victory – a validating, establishment-reassuring win at that – wasn't 24 hours old before fresh reminders of his vulnerabilities had largely blurred out the expected day-after bounce. It wasn't as if Romney hadn't worked for it in Florida, where he rolled up 46 percent of Tuesday's presidential primary vote, whipping Gingrich, who hauled in 32 percent.

To do so, Romney had unloaded on the former House speaker such a dizzying array of political sorties that Gingrich must have pined for the comparatively genteel culture wars of the 1990s. In paid media spots, in a pair of debates where Romney excelled, and through reliable and skillful surrogates, all arrows found their marks and knocked Gingrich off his message and into a process-focused, whiny stance—unflattering for any candidate, and particularly rough for one whose unfavorable ratings were already high.

Romney and his supporters dumped more than \$15 million into TV advertising alone. An ABC News analysis found that 92 percent of the ads airing in Florida over the final week of the race were negative. Romney ran one positive spot, in Spanish, that aired 15 times. Of all the ads Floridians saw in that span, less than 0.1 percent of them were positive Romney ads.

Thus, Romney could have expected a break the day after reasserting his front-runner status. But two things happened. First, he went on CNN and said, "I'm not concerned about the very poor. We have a safety net there; if it needs repair, I'll fix it." Not the best choice of words for a candidate already struggling with empathy issues.

Then, Rep. **Michele Bachmann**, R-Minn., denied reports that she had been in talks with the Romney team about an endorsement – the exact type of process story campaigns looking to stoke momentum work to avoid.

Santorum Still In, Unlikely to Win

Santorum's third-place finish in Florida, the culmination of a state primary that saw him out of the state for much of the final weekend caring for his ailing daughter, hands him his third consecutive loss after his delayed victory in Iowa. It's not his last.

The momentum the former U.S. senator from Pennsylvania drew from the Hawkeye State is all but gone, and he essentially conceded Florida early on, despite recent debate performances that have clearly aided his cause. Gingrich has pummeled him with calls for him to end his candidacy, the former speaker reasoning that Santorum is dividing anti-Romney social conservatives.

But Santorum doesn't look like he's going anywhere. A former Gingrich colleague in the House, Santorum knows well Gingrich's propensity to self-destruct. Santorum also [reportedly raised \\$4.2 million](#) in January, fueled by his Iowa stunner, and had \$1.1 million on hand at the month's close.

"This race isn't going to be over anytime soon," he told CNN on Monday.

A Big Week for Sen. Marco Rubio



It's been a big week for **Marco Rubio**, the freshman senator from Florida whose name keeps popping up in the Republican presidential primary.

The Cuban-American is a rising presence in GOP politics and is on every candidate's short list of potential running mates, but has withheld his endorsement. He began the week by stepping in to rebuke Newt Gingrich for an "inaccurate, inflammatory" ad that called Mitt Romney "anti-immigrant." Gingrich [pulled the ad](#).

Rubio (pictured) then made a [strong conservative case](#) for sweeping immigration reform and urged Republicans to lead on the issue in a speech at the Hispanic Leadership Network conference. It was a speech that might have made Republican candidates, eager to court Latino voters, envious. "It was a landmark speech," Republican consultant Carlos Curbelo told *National Journal*.

Later in the week, Rubio's office fended off a [Reuters story](#) on his troubled personal finances that said he might not pass the vetting process associated with a vice presidential bid, prompting the news organization to [add a bevy of corrections](#). Then on Saturday, he blasted President Obama's economic policies in the weekly GOP address, calling the president's push for a tax on millionaires "divisive rhetoric."

And, on Sunday, he was featured in [The New York Times magazine](#) declaring, "I'm not going to be the vice presidential nominee." [Good luck](#) with that.

Hill Grill: Intelligence Officials Testify on Iran, Other Threats



As lawmakers devised new ways to sanction Iran in the ongoing effort to halt that country's nuclear program, top U.S. intelligence and law-enforcement officials traveled to Capitol Hill this week to offer rare public testimony on Iran's nuclear capacity, the U.S. response, and other threats to national security.

CIA Director David Petraeus (pictured), Director of National Intelligence James Clapper, FBI Director Robert Mueller,

and National Counterterrorism Center Director Matthew Olsen all [appeared before Congress](#) on Tuesday.

The result was a discomfiting assessment that underscores the fact that Iran and the U.S. are locked in an economic war, with the U.S. and its allies attacking the country's ability to profit from oil sales and Iran making no visible move to back away from its nuclear program. "The sanctions as imposed so far have not caused them to change their behavior or their policy," Clapper bluntly told the Senate Select Committee on Intelligence.

Petraeus added more nuance, telling the panel that "it will take a number of months" to see results. "Sanctions have been biting much more literally in recent weeks than they have until this time," he said. "What we have to see now is: How does that play out? What is the level of popular discontent inside Iran? Does that influence the strategic decision making of the supreme leader and the regime?"

Iran's bluster, which has included threats to close the Strait of Hormuz, a major oil artery, could [cross the line into action](#). Clapper, pointing to an alleged Tehran-backed plot to assassinate Saudi Arabia's ambassador and bomb embassies in Washington that

was thwarted in October, said in written testimony that there are indications some Iranian leaders “are now more willing to conduct an attack in the United States in response to real or perceived U.S. actions that threaten the regime.”

Despite the assessment, a survey of *National Journal's* [National Security Insiders](#) showed 60 percent believe the European Union’s ban on oil purchases and the tough U.S.-led economic sanctions were likely to succeed, eliminating the need for a military response.

Still, Iran’s nuclear capability, along with Russian and Chinese cyberespionage and fractured al-Qaida splinter groups, lead a list of [top global security threats](#) proffered by the experts.

“Never has there been, in my almost 49-year career in intelligence, a more complex and interdependent array of challenges than that we face today,” Clapper said, though he added that “maintaining the world’s premier intelligence enterprise in the face of shrinking budgets will be difficult.”

The assessment is likely to make efforts to increase sanctions on Iran more popular in Congress. In fact, the Senate Banking Committee will [mark up a bill on Thursday](#) that would do exactly that.

ENERGY

Republicans Continue to Fight for Keystone

On and off Capitol Hill, the battle over the Keystone XL pipeline rages on, with GOP lawmakers in both chambers working to get the controversial project built despite a rejection by the Obama administration.

President Obama declined to approve the permit for the Canada-to-Texas oil line two weeks back because, he said, the 60-day timeframe given to him by a Republican-backed measure did not allow for a thorough vetting of the project as required by law. Republicans have since attacked Obama’s decision as evidence that he cares more about politics than job creation, and, with a new poll showing [a majority of Americans support the pipeline](#), they’ll likely continue.

Meanwhile, Republicans are determined to find a way around Obama. In the House, Nebraska Republican Rep. **Lee Terry** introduced legislation that would hand approval of the Keystone XL pipeline over to the independent Federal Energy Regulatory Commission. That bill [came under fire in a committee hearing last week](#), however, when representatives from the State Department and FERC raised concerns that it would force approval of the project and override State Department jurisdiction over a cross-border permit. It is also viewed unfavorably in the Senate.

Senate Republicans have their own plans to guarantee Keystone's construction, in the form of a bill introduced on Monday by Foreign Relations ranking member **Richard Lugar**, R-Ind., **John Hoeven**, R-N.D., and **David Vitter**, R-La. [The Senate legislation](#) would mandate approval of most of the pipeline, citing the same constitutional authority that the legislative branch has to regulate foreign commerce. Nebraska would then have the authority to choose a route for the pipeline through their state that avoids environmentally sensitive areas.

But the question still remains: What must-pass legislation will Republicans use as a vehicle to move the Keystone bills?

Senate Republicans are now lobbying Senate Finance Chairman **Max Baucus**, D-Mont., to support the bill, due to his position on the conference committee that is negotiating a long-term extension to the payroll-tax holiday. That tax bill is one possible vehicle. House Speaker **John Boehner** said on Sunday that if Keystone isn't passed by the time Republicans take up their energy and infrastructure bill, due for passage by March, it will be attached to that.

And, of course, any bill that passes would have to make it through Obama's office as well.

HEALTHCARE

Doc Fix: Even More Broken

One of the hobgoblins of recent budget negotiations got a little nastier this week, when the Congressional Budget Office pegged the 10-year cost of repealing the problematic Medicare payment formula at \$316 billion, up from last November's \$290 billion estimate.

Permanent repeal of the formula – which structures reimbursement rates to physicians who treat Medicare patients – wasn't likely anyway, but the exploding cost puts it further from reach. Ironically known as the "sustainable growth rate," the formula has driven an ever-widening gap between doctors' current pay rates and the dictated levels. House Republicans have steadfastly resisted Democratic designs on funding a permanent "doc fix" with funds saved by cutting military operations overseas, a pool of savings which, at \$838 billion, is eyed as the cure to all manner of fiscal maladies.

Of course, the larger the "fix," the larger the cost and the more complicated the measure becomes, as rising numbers of health care stakeholders look to mark their turf.

Without a "doc fix" in the payroll-tax deal due by the end of this month, Medicare doctors would see 27 percent reductions in reimbursements for care. Even if that were

to occur, according to CBO estimates, gross Medicare spending would still be on track to spike 90 percent by 2022 as more baby boomers become eligible. Medicaid spending is also expected to grow dramatically, roughly doubling by 2022 due largely to expansion mandated under the 2010 health care law.

Insider Trading Bills Get Traction

Legislation intended to block members of Congress and their staffs from insider trading and calling for internal ethics panels to enforce the ban moved forward in the Senate on Monday.

Spurred by a November *60 Minutes* report on potential insider trading by members, the STOCK Act is geared toward cutting off lawmakers from drawing on non-public information for profit. But the Senate effort is encountering some resistance from House Republican leadership, which says it wants a more stringent version.

The bill caught some spotlight last week, when President Obama urged its passage in his State of the Union speech, and then was finagled coming off the floor by Sen. **Scott Brown**, R-Mass., who encouraged Obama to throw more weight behind the measure – and promptly followed up with a press release reporting the exchange.

The House version of the seemingly bipartisan good-government measure would go further, blocking all federal officials from insider trading and adding other types of transactions like land deals, House Majority Leader **Eric Cantor**, R-Va., said. Cantor said this week he hopes to move the House bill this month.

Payroll-Tax Cut Not Yet Rolling

With less than a month to go before payroll-tax cuts, unemployment benefits, and the [“doc fix”](#) all expire, the conference committee tasked with writing legislation to extend the payroll-tax cut met on Wednesday, with little visible progress.

Negotiators from both parties want to extend the tax cut, worth about \$1,000 for the average worker, through the end of the year. But they remain starkly divided over how to offset the cost without adding to the deficit.

Sen. **Carl Levin**, D-Mich., one of the conferees, told *National Journal* this week that he will seek to pay for the tax cut through closing unnecessary tax loopholes. These multibillion-dollar loopholes could be a revenue solution that would skirt contentious Democratic proposals boosting taxes on those earning more than \$1 million a year. Senate Minority Leader **Mitch McConnell**, R-Ky., refused on Sunday during a CNN

interview to rule out flatly a tax increase – which many Republicans clump with loophole-closings in a no-fly zone.

Senate Majority Whip **Jon Kyl**, R-Ariz., said on Monday that he was concerned members of the conference committee lacked “a sense of urgency.” He said he was concerned members would think there was “plenty of time” and miss an opportunity to act.

Democrats are also resistant to Republican measures to tack on additional policy measures, including a push for the stalled Keystone XL pipeline and a block on new rules for incinerators and boilers.

Housing: Obama’s Political Down Payment

Bookended by Republican primary contests in two states hit hard by the housing crisis, Obama on Wednesday announced the details of a new housing plan.

Speaking to a crowd in Falls Church, Va., Obama outlined the [Blueprint for an America Built to Last](#), which would expand the administration’s Home Affordable Refinance Program to homeowners with loans from private lenders. HARP allows borrowers to refinance their mortgages at a lower interest rate, and it has thus far helped about a million homeowners—a number that Obama admitted was lower than he had hoped.

The president also touted the creation of a “Homeowner’s Bill of Rights” to protect borrowers from predatory lenders. One of the provisions in the bill—the simplification of mortgage disclosures, easing borrowers’ understanding their loans’ terms—is already being worked on by the Consumer Financial Protection Bureau.

The administration says the plan would save the average borrower about \$3,000 annually, and it estimates the cost between \$5 billion and \$10 billion, which Obama plans to pay for with a tax on big banks — something he’s tried before but isn’t popular in Congress.

That tax, coupled with the expansion of Republican-reviled HARP, makes this bill a veritable non-starter in Congress. Where Obama hopes it will gain traction, however, is on the campaign trail.

Though the primary season has taken them to foreclosure-littered Florida and Nevada, GOP candidates have largely remained quiet on housing policy. Obama’s blueprint, indeed, seems to set him up for the general election, during which he’ll tout his efforts

to reform the housing system in contrast to a “Do-Nothing” Congress and what’s shaping up to be a do-nothing-on-housing Republican candidate.

Bipartisan Support for a Line-Item Veto Bill?

House Democrats and Republicans inched toward a rare moment of bipartisan cohesion on a budget matter this week as the Rules Committee [marked up](#) a line-item veto measure.

The bill, which was [introduced](#) by House Budget Committee Chairman **Paul Ryan**, R-Wis., and ranking member **Chris Van Hollen**, D-Md., would give the president line-item veto authority on any item of discretionary budget authority he finds wasteful or unnecessary. Under the bill, the president could demand a separate up-or-down vote on a provision within an appropriations bill, a power that has been sought by every president since Richard Nixon.

A line-item veto bill was passed into law during the Clinton administration, but was later struck down by the courts. This new legislation could reach the House floor as early as next week, although it is unlikely to gain traction in the Senate.

In fact, the bill may have much to do with optics. “It’s a strong illustration of the fact that the parties are able to work together on budget issues” after so much discord, Van Hollen said.

ENERGY

Independent Solyndra Report Is Filed, But Not Yet Public



The White House will release by the end of next week an independent report on the Energy Department program that guaranteed a \$528 million loan to solar-panel company Solyndra before it went bankrupt. The White House received the report on Monday, 60 days after Herb Allison, the former Treasury Department official tapped for the task, started the review.

The review was commissioned in October of last year after the Solyndra affair was brought to light. Republicans have used Solyndra's bankruptcy as a symbol of the problems with government intervention in the private sector, and an example of what they call Obama's flawed green-energy initiatives.

Congressional investigations revealed scores of documents showing that the Energy Department was repeatedly warned of Solyndra's problems and moved forward with the loan guarantee anyway.

GOP lawmakers on the House Energy and Commerce Committee who are investigating Solyndra recently asked Allison to work with them — a request Allison's law firm, Arnold & Porter, declined, saying that Allison wasn't meeting with any outside groups.

Rep. **Cliff Stearns**, R-Fla., the chairman of the Oversight and Investigations Subcommittee, said on Monday that House Republicans are currently toying with the idea of charging the White House with contempt of Congress for what they view as the administration's failure to cooperate with their investigation.

White House spokesman Eric Schultz brushed these claims off on Monday, however, arguing that the release of 185,000 pages of documents relating to Solyndra proves that the administration has been more than cooperative. Stearns said the Republicans would be meeting this week to discuss potential contempt charges, but no plans are set.

Obama reaffirmed his support for green-energy programs in last week's State of the Union address, but Solyndra will likely continue to be a sharp stone for Republicans to lob at him on the campaign trail. Similar bankruptcies — most recently, the bankruptcy of Ener1, whose subsidiary EnerDel received a \$118 million grant from the Energy Department— will likely add more ammunition. Beacon Power, which received a \$43 million loan guarantee from DOE, also went bankrupt last year after Solyndra's fallout.

The failed solar-energy firm remains a politically cumbersome issue for Obama. Crossroads GPS, the Republican super PAC, launched its second ad on Solyndra this week with a \$500,000 buy on national cable channels.

Bella Santorum, 3, To Be Released From Hospital

The youngest daughter of presidential candidate Rick Santorum has made a [“miraculous recovery”](#) after being hospitalized with pneumonia last Friday, Santorum said. The 3-year-old was born with Trisomy 18, a severe genetic abnormality that often takes the life of a child after one year.

While his daughter was in the hospital, Santorum remained off the campaign trail. But he said on Monday that he [never considered](#) dropping out of the race for the Republican nomination.

Bella Santorum is expected to leave the hospital on Thursday.

Candidates’ Kids—Lots of Them—Are a Staple in This Year’s Race



Little Bella Santorum caught the attention of many following the Republican presidential contest, but she is not the only candidate offspring to make news in the race. From Mitt Romney’s sons to the Huntsman girls, children have become a staple in this election cycle.

Not always willing participants on the political landscape – Chelsea Clinton during her father’s presidency, for example – children of candidates seem to be participating more in campaigns this year, sometimes capturing media attention of their own.

And, of course, there are simply more of them.

The result is that many candidates this season have a group of surrogates who are blood loyal, well-armed with information and anecdotes, and capable of speaking to a younger audience using a variety of media.

Romney’s [five sons](#) have gone on the stump for their father, and garnered some attention from the former Massachusetts governor’s female supporters.

When Jon Huntsman was in the race, his three daughters caused quite a stir, [tweeting](#) sassy commentary on debate performances and responding to ads by rival candidates. They arguably had the [best response](#) to a Herman Cain ad that featured his campaign

manager smoking. Rick Perry's son also [took to Twitter](#) in the final days of his father's candidacy, a venue that famous political daughter Meghan McCain has used to cultivate her own celebrity.

Indeed, the sheer size of some of the candidates' families has received attention, whether it's Rep. **Michele Bachmann's** five biological children and 23 foster children, or Rick Santorum's brood of seven.

In fact, when Bella Santorum was admitted to the hospital, and her father took a break from the campaign trail, it was his oldest daughter, Elizabeth, who took his place at a campaign rally in Florida. She told the crowd that he was "exercising his most important role, which is being a dad."

TECHNOLOGY

Obama Holds Forth at a 'Hangout' on Google+

President Obama answered questions on Google+ and YouTube this week, expounding on everything from foreign aid to the use of U.S. drone technology in Iraq.

Obama is perhaps the first president to truly use social media, both in his campaign and at the White House, in an effort to reach young voters. He has conducted a town hall via Twitter and answered questions on Facebook, appearances that may become more common as the presidential race continues.

On Tuesday, Obama fielded 23 of the 133,000 questions sent in by 227,000 users of YouTube and Google+, Google's social-media site. Video was streamed live. There was the typical Internet chicanery, such as the woman who requested Obama's help for her out-of-work husband, then asked if he could "give us a little jig" or "sing for us." But most were substantive.

Called out on foreign aid, the president described it as "part of our overall security strategy" and a way to avert more costly military actions. "We only spend about 1 percent of our budget on foreign aid," the president said. "But it pays off in a lot of ways." While he defended aid to Pakistan, he also admitted that "there are times when they disappoint us."

Asked about the use of drones in Iraq, Obama said the unmanned aircraft are not responsible for large numbers of civilian casualties anywhere they are in operation. "The truth of the matter is we're not engaging in a bunch of drone attacks inside of

Iraq," he said. "There is some surveillance to make sure our embassy compound is protected."

Must-Read Stories This Week ...

A collection of this week's most noteworthy articles.

[Not Fade Away: The Myth of American Decline](#)

It's become fashionable to speak of impending "American Decline," but as Robert Kagan writes in *The New Republic*, that fashion may be based upon vague concerns and poor analyses.

[What's Right With the Buffett Rule](#)

Washington Post opinion writer Robert J. Samuelson examines why the numbers behind the so-called Buffett Rule, which would impose a 30 percent tax rate on millionaires, make it a fiscal no-brainer.

[What's Wrong With the Buffett Rule](#)

Josh Barro outlines in *Forbes* three reasons why the Buffett Rule would be a disaster for both businesses and the economy.

[A Mormon Church in Need of Reform](#)

In the *Washington Post*, Carrie Sheffield writes that in order for the Mormon church to win over the public, it needs to first institute reform from the inside out.

[Pining for Another](#)

No single candidate in the GOP field has yet been able to win over Republican voters. Should the GOP just get over it, or are their available options truly disappointing? *National Journal's* Jill Lawrence argues that the discontented may have a point.

[The Myth of Europe](#)

The euro crisis may not be a result of the region's flawed fiscal policies — it may actually be due to the fact that the E.U. is far from unified, as Gareth Harding writes in *Foreign Policy*.

[Everything You Know About Peak Oil Is Wrong](#)

We're not likely to run out of oil anytime soon – so why do we still fear using it all up? *Bloomberg Businessweek's* Charles Kenny examines.

The Week Ahead ...

Saturday, Feb. 2 – Nevada will hold its GOP caucuses.

Friday, Feb. 3 – The Senate will consider the Stop Trading on Congressional Knowledge (STOCK) Act following morning business, which ends at 11 a.m. The STOCK Act aims to prevent lawmakers from using insider knowledge to influence investment decisions.

Friday, Feb. 3 – The January employment report will be released by the Labor Department at 8:30 a.m.

Friday, Feb. 3 – The House Ways and Means Committee will meet for a markup of the American Energy and Infrastructure Jobs Financing Act of 2012 at 9 a.m. in 1100 Longworth.

Friday, Feb. 3 – The Joint Economic Committee tasked with negotiating a long-term extension of the payroll-tax cut will hold a hearing at 9 a.m. in 210 Cannon.

Friday, Feb. 3 – A subcommittee of the House Energy and Commerce Committee will hold a hearing on the North American Energy Access Act, which would put the controversial Keystone XL pipeline decision in the hands of the Federal Energy Regulatory Commission, at 10 a.m. in 2322 Rayburn.

Tuesday, Feb. 7 – Colorado and Minnesota will hold their GOP caucuses.

Tuesday, Feb. 7 – The Senate Budget Committee will hold a hearing on the outlook for U.S. monetary and fiscal policy, at which Federal Reserve Chairman Ben Bernanke will testify. The hearing starts at 10 a.m. in 608 Dirksen.

Tuesday, Feb. 7 – The Joint Economic Committee tasked with negotiating a long-term extension of the payroll-tax cut will hold a hearing at 2 p.m. in 216 Hart.

Tuesday, Feb. 7 – The White House will host its second Science Fair, at which President Obama will deliver remarks. Time TBA.

Wednesday, Feb. 8 – A subcommittee of the House Financial Services Committee will hold a hearing on the Bureau of Consumer Financial Protection Accountability and Transparency Act of 2011 at 10 a.m. in 2128 Rayburn.

Wednesday, Feb. 8 – A subcommittee of the House Energy and Commerce Committee will meet to discuss what the EPA's Utility Maximum Achievable Control Technology Rule will cost U.S. consumers at 10 a.m. in 2123 Rayburn.

Thursday, Feb. 9-Sunday, Feb. 10 – The American Conservative Union Foundation will host the Conservative Political Action Conference at the Marriott Wardman Park Hotel in Washington. Every current and former GOP presidential hopeful, excluding Ron Paul and Jon Huntsman, is scheduled to speak.

The Executive Insight Briefing is produced by Glen Justice, Jim O'Sullivan, Matt Vasilogambros, Alexandra Jaffe and Lara Seligman with National Journal's Daily Briefings Team every Thursday. National Journal members are free to circulate it within their organizations or use any portion to produce their own documents. Photos are provided by the Associated Press, and may not be used without the AP's permission. To contribute ideas or offer feedback, please contact Client Services at 800-207-8001 or service@nationaljournal.com.