

## Editorial

# Why I Can't Support John McCain For President

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of The Investment Quarterly

During the Vietnam War, John McCain's Navy fighter jet was shot down, and McCain was captured by the enemy. Taken prisoner and held in the infamous Hotel Hilton, he languished for five long, hard years. When the Vietnamese learned that his father and grandfather were high ranking Navy Admirals, they offered to let McCain go free, hoping to capitalize on the political capital created by the class envy that was sure to ensue.

But McCain refused, telling his captors that unless everybody went home, nobody went home. As a result of this stance, John McCain remained a prisoner.

A classic definition of an American war hero? You bet it is. Add to this the fact that John McCain is strong on national defense and free trade issues, and he's pro-life, pro-gun and pro-school choice. He's supportive of a super majority requirement to impose new taxes. He's led the charge to keep the Internet tax-free, and consistently votes for tax cuts.

So for conservatives, what's not to like? Just one thing: campaign finance reform.

John McCain co-sponsored a bill with Russell Feingold, an ultra-liberal second-term Senator from Wisconsin, that had it become law, would have made it a crime for grassroots organizations to raise money and buy television or newspaper ads within 60 days of an election. That would leave only the established elite media, unquestionably hostile to conservative principals, the only source of information concerning issues and candidates going into an election.

Not surprisingly, McCain, although viewed as a Republican conservative, has enjoyed an adoration from the mainstream media, which gushes on about its "admiration" for him. According to Grover G. Norquist of the *American Spectator* magazine, even though he espouses policies which are at odds with the entrenched media's left-leaning attitudes, McCain gains their support because should his bill ever become law, the media is free to propagandize freely without fear of rebuttal from grassroots organizations like the National Right to Life Committee, the National Rifle Association, Americans for Tax reform, or any of a

host of such organizations. In essence, opposing political free speech would be stifled. CBS and NBC would be free to run as many editorials endorsing liberal candidates as they wish. ABC and MSNBC could continue to spend millions bringing liberal guests on network talk shows, or continuing paying the likes of Bryant Gumbel and Geraldo Rivera to denigrate conservatives and conservative principals. Yet, conservatives who attempted to pay for air time to rebut these political ideas could go to jail.

With McCain's rhetoric about finance campaign reform and the elimination of soft money, you would think him to be a pillar of virtue in the matter. Nothing could be further from the truth. While saying that he won't take soft money, he doesn't hesitate to accept face time on virtually every show that asks him. That air time costs money, and Ann Coulter of *George* magazine has estimated that McCain's positive press in the *New York Times* was worth \$2.2 million. In this year alone, McCain has appeared on "Face the Nation" five times, "Meet the Press" six times and "This Week" six times. A one-minute ad on "Meet the Press" for instance costs \$220,000. Every one-minute spot for campaign finance reform on NBC News is worth \$170,000. At an average of ten minutes per show, McCain has received some \$13.2 million in advertising from NBC. Since 1998, McCain's position of campaign finance reform was highlighted in 2,948 articles - including 959 editorials - in major newspapers. If one of us were to buy this amount space, it would cost somewhere between \$8.4 million and \$19.4 million. Soft money indeed.

It comes as little surprise, then, why the media so loves John McCain. He will hand them the First Amendment on a silver platter to shred as they wish. And as for the other issues like free trade, national defense, tax reform and gun rights McCain supports? Well, with the mainstream media in charge of setting the national political agenda, it won't take long to quell any public support of those constitutional issues.

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