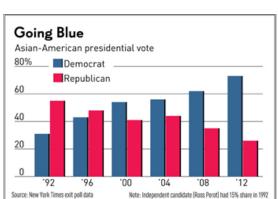


Must Do

By Tom Gray, For Investor's Business Daily Posted 11/15/2012 02:39 PM ET

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For the Republican Party, Asian-Americans are looking like the group that got away.

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America's fastest-growing minority was a GOP bloc as recently as 20 years ago. In 1992, it went 55% to 31% for George H.W. Bush over Bill Clinton, with Ross Perot picking up most of the rest. Now, it votes decisively for Democrats. In 2012, preliminary exit poll results

Asian-Americans gave Barack Obama a crushing 73%-26% win over Mitt Romney. This is a wider gap than among Hispanics, a historically Democratic group, who backed him 71%-27%.

"It's a kind of transformation we haven't seen for any immigrant group since the Jewish vote between the 1920s and 1940," says Karthick Ramakrishnan, a political science professor at the University of California, Riverside and director of the National Asian American Survey.

Dramatic as it is, the leftward migration of the Asian-American vote has taken place mostly under the political radar. Even now, Asian-Americans still make up only about 3% of the electorate nationally. But they command much larger shares of the vote in Hawaii and California, and they have emerged as a key group in battleground states such as Virginia and Nevada. Their fast growth — 42% from 2000 to 2010 — is also forcing politicians to take notice.

Reaping The Rewards

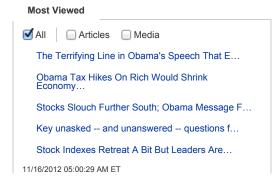
The good news seems to be all on the Democrats' side. The party is reaping the rewards

Investing Tip

Don't let your personal biases towards a certain sector or group prevent you from finding winning stocks in other sectors or groups.



Most Popular



from two decades of Democrat successes and, says Ramakrishnan, GOP missteps. During the '90s, the pro-business tone and economic track record of the Clinton presidency were a draw for the Asian-American population (which rose by 5 million during that decade). In the 2000s, he says the Republicans increasingly tough stand against illegal immigration may have hurt it with immigrants in general.

Religion may also play a role. A June 2012 study of Asian-Americans by the Pew Research Center showed Indian-Americans to be the most strongly Democratic of all Asian groups. This is despite the prominence of two Indian-Americans — governors Nikki Haley and Bobby Jindal — in the GOP. One problem may be that both are Christian, and there are more Hindu than Christian Indian Americans.

Diverse Bloc

Asian-Americans are diverse, with countries of origin ranging from the Indian subcontinent to Southeast Asia, China, Korea, Japan and the Philippines. Their native languages vary, as do their religions — Christian, Hindu, Buddhist, Muslim and a substantial number affiliated with no faith. Their political preferences also vary by national origin, but on the whole they lean left.

The 2012 Pew study found that 50% of U.S. Asians identified themselves as Democrats or leaned that way vs. 28% who favored the GOP. Filipino and Vietnamese Americans were roughly split, the former tilting Democrat 43%-40%, the latter 36%-35%. Indian, Japanese, Chinese and Korean Americans all favored the Democrats by larger margins than the general U.S. population.

The Pew Survey also showed that Asians were more government-friendly than the general public. Asked if they would choose smaller government and fewer services over bigger government and more services, 55% went big. Only 39% of the public as a whole made that choice. (Japanese-Americans are the one Asian group preferring smaller government, 43%-41%).

Meanwhile, a summer 2012 National Asian American Survey found that 51% of Asian respon dents backed ObamaCare vs. just 18% opposed. A later poll showed Asian likely voters preferring Obama's positions on women's rights, health care, immigration, jobs and foreign policy. Only on the federal deficit were Obama and Romney evenly matched.

Finally, Romney's strong first presidential debate performance may have revived his campaign among the general voting public, but Asian voters were unimpressed: 50% backed Obama before the debate, 52% afterwards. Romney's support stayed at 19%.

But the same poll found that, well into October, 28% of Asian-American voters were still undecided. This suggests that they are still a wild card in an otherwise polarized American electorate, and that Democrats should not take them for granted.

"You have a population, compared to other groups, that is still very much up for grabs in terms of party loyalties," says Ramakrishnan. One reason is that many Asians are new Americans and voters. A pre-election poll by the Asian American Legal Defense and

Education Fund showed that 20% were going to the polls for the first time. Another such wave is likely to hit four years from now, given the tide of Asian immigrants and new citizens. Which party will benefit?

Speaking The Language

The answer may hinge on communication, says Michelle Steel, a Korean-born Republican who serves as vice-chair on California's Board of Equalization. Steel says Republicans have neglected Asian voters while Democrats have been busy building ties.

She said: "In California, unions have strong Asian outreach programs that we don't really have."

Polling data tell a similar story. In the AALDEF survey, more than half the voters (51%) said they were never contacted by any political party, but of those who were, 55% said the Democrats got in touch with them, while only 38% heard from Republicans.

Steel also says that, despite polls suggesting that Asians favor big government, they care most of all about the economy (more than immigration, for instance) and are receptive to the Republican message on growth and jobs. But she says her party has to do a better job of reaching out — speaking the voters' language and using more Asian media. Steel refers to her own experience: She left South Korea at the age of 14, learning Japanese and then English. But she still finds it much easier to read in Korean.

"We need ... to teach Republicans some lessons," Steel says. If the GOP learns well, it may win back much of the Asian vote. If not, Democrats may have a major new ethnic voting bloc to call their own for a generation or longer. What the parties do in the next four years could make all the difference.

