

Monthly Brief

U.S. Politics, Economy and Business







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U.S. POLITICS, ECONOMY AND BUSINESS

ABOUT DEİK

Foreign Economic Relations Board of Turkey (DEIK) is responsible for leading foreign economic relations of Turkish private sector in a myriad of sectors particularly foreign trade, international investment and services, international construction activities and logistics, exploring inward and outward investment opportunities as well as increasing the export volume of Turkish business and coordinating similar business development activities.

ABOUT TAİK

The Turkey-U.S. Buisiness Concil (TAİK), operating under the umbrella of the Foreign Economic Relotions Board of Turkey (DEİK) was formed in 1985 as the first council, with the aim to enhance trade and investment relations between the U.S. and Turkey

TAİK operates with a mission to create platform to facilitate development of economic relations between the U.S. and Turkey through its wide spectrum of avtivities such as conferences, forums, business summits, lobbying visits, networking luncheons and dinners, educational site visits, etc. With its broad range of activities and worldwide network, TAİK represents a role model for other organizations in pursuit of similar goals.





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ECONOMY

GLOBAL INVESTORS VOICE SUPPORT FOR TURKEY'S ECONOMY

• Senior officials from leading foreign companies have expressed their confidence in Turkey's economy following the July 15 defeated coup.

• After nine hours of discussions in Istanbul at the Ninth Investment Advisory Council (IAC) for Turkey, David P. Hess, executive vice president and chief customer officer aerospace for the United Technologies Corporation, read a declaration on behalf of the companies at a news conference, which was also attended by Prime Minister Binali Yildirim.

• Hess said the UTC already had large investments in Turkey in four different sectors. "These businesses are increasing their footprint and investments in Turkey right now, we continue to do so too as the economy grows in Turkey," he said.

• Hess said government incentives were vital for international investors. "The Turkish government has been very helpful to UTC to invest in Turkey... With this kind support and system, we expect to continue to invest here," he said.

• International investors noted Turkey's growth rates in recent years, which outperformed emerging economies, excluding China and India.

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The medium-term economic program for 2017-2019, which was announced this month, also reiterates the government's commitment to higher growth performance – projected to reach 5 percent in 2018 from 4.4 percent in the next year – by focusing on five strategic policy objectives: developing human capital, activating the labor market, enhancing technology and innovation capacity, strengthening physical infrastructure and improving institutional quality," the declaration read.



• Investors emphasized on the importance of the government's valuable efforts to upgrade the structure of the Coordination Council for the Improvement of Investment Environment and a public-private sector dialogue platform, in order to run the structural reform agenda of Turkey effectively.



• The declaration said the current global conjuncture poses opportunities alongside challenges for countries.



• The declaration also advised the Turkish government to merge electronic trade with conventional trade flows; increase participation of women, youth and disadvantaged groups in the labor force; and to use analytical approaches to focus on industries with comparative advantages and to boost infrastructure.

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• The business people said they observed that there was a significant gap between the reality and perception of Turkey as a safe and attractive investment destination.



'Opportunity to get rich'

• Cyril Muller, vice president World Bank, noted Turkey's success in the past decade in enhancing its growth and reducing poverty, while maintaining economic resilience against global fluctuations.

• Muller said Turkey currently had favorable demographics.

• He said Turkey has an opportunity to get rich before it gets old, but only if it creates jobs fast enough to accommodate the youth and women entering the workforce, and if those youth and women are sufficiently well-educated to succeed in those jobs.

• He said Turkey's key challenge – now that most labor has moved out of agriculture – is to improve productivity growth in manufacturing and services, which requires boosting technology, innovation and experimentation.

• He also highlighted the importance of accelerating institutional reform so that rule of law and armslength market regulation become firmly established.

• Attendees of the Ninth Investment Advisory Council meeting included top officials of 20 multi-national companies including Alstom, Alzahid Group Holding, APM Terminals, Bank of China, Bombardier, BP, Burgan Bank, Gemalto, Khazanah Nasional Berhad and Microsoft.

• These firms come from 14 countries and manage over \$700 billion.

• Deputy Prime Ministers Mehmet Simsek and Nurettin Canikli, Energy and Natural Resources Minister Berat Albayrak and Economy minister Nihat Zeybekci also attended the meeting.

• The IAC was founded in 2004 with the participation of senior executives from prominent multinational companies to improve Turkey's image as an investment center, improve the global investment environment and provide an international perspective to the ongoing investment climate reform agenda.

TURKISH AUTOMOTIVE SECTOR SET TO BREAK NEW RECORD

• Turkish automotive sector players have said fresh production and export records will likely be seen over this year, while calling for a series of measures to raise the sector's competitiveness especially against developed markets.

• According to estimates by the Automotive Industrialists' Association (OSD), Turkey will likely reach around 1.45 million units of output in 2016, with a seven percent of increase from 2015, and 1.1 million units in exports with at least 11 percent of year-on-year increase, Reuters reported on Oct. 17.

• The sector hit record high production and export figures in 2015 with a total of 1.36 million units of outputs and 992,000 units in exports. While the EU automotive market, the main market for Turkish producers, grew 9.6 percent in the first half of 2016, the key North American market grew 2.6 percent.

• OSD President Kudret Önen said the Turkish sector's annual production capacity had reached 2 million thanks to ongoing investments. "The point is here is that our country has become a production hub for commercial vehicles in addition to cars," Önen added, as quoted by Reuters.

• Among the recent investments are by Tofaş for the Aegea (Egea) model and a new generation Megane model by Renault. Toyota is also expected to produce a hybrid model by November. • The domestic market, which also broke a record with sales of 1.01 million units last year, is expected to close the year at around 950,000-980,000 units, due to slowdown after Turkey's failed military coup attempt on July 15.

• Önen said a series of measures need to be taken to strengthen the competitiveness of the sector along with authorities, classifying what to do in four main groups: Digital transformation, qualified labor force, administrative policies and global trade deals

AKARA CANVASSES PUBLIC OPINION ON NEW HIGHWAY PROJECT CONNECTING ISTANBUL TO AEGEAN REGION

• The Turkish government has started to canvass public opinion regarding a major new highway project connecting Istanbul to the northern Aegean region.

• Prime Minister Binali Yıldırım said yesterday that the foundation of the multibillion project will be laid on March 18, 2017, the anniversary of the 102nd anniversary of the Çanakkale Victory during World War I.

• The toll fee for the bridge will be 15 euros plus value added tax, the prime minister told journalists, adding that the plan was to complete the project in 2023, the 100th anniversary of the foundation of modern Turkey.

• The Kınalı-Tekirdağ-Çanakkale-Savaştepe Highway is planned to connect Istanbul with the Aegean province of Balıkesir through a bridge over Çanakkale, which will be dubbed "Gallipoli (Çanakkale) 1915 Bridge" in honor of the Ottoman victory in the battle of Gallipoli.The highway section is expected to cost around 9.9 billion Turkish Liras (\$3.2 billion) and the bridge is expected to cost around 15 billion liras (\$5 billion), senior officials said, adding that the environmental impact assessment report of the project has already been accepted by the related commissions.

• Citizens will now be able to submit their recommendations and views to the Istanbul Environment and Urban Affairs Directorate or the Ministry of Environment and Urbanization.

• The highway will be 324-km long in total, excluding the bridge, which will be built upon a build-operate-transfer (BOT) model.

• Around 6.3 billion square meters of lands will be expropriated for the entire project. According to data in the project file, some 4.5 billion square meters of this area is composed of agricultural fields, 1.7 billion square meters is forested area, and 91 million square meters is pasture land.

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"The expropriation process may lead to some income losses among land owners, as their income sources will change. In this vein, they will be offered various business opportunities," the project file stated, while noting that the project will increase land prices for affected areas.

JAPAN'S IHI TO MAKE COMPRESSORS IN TURKEY

• IHI will become the first Japanese company to establish a factory for compressors in Turkey, which it sees as a base for exporting the machines to Europe, the Middle East and other growing markets.

• The Tokyo-based heavy industry group will partner with Turkish industrial machinery maker Dalgakıran Makina on the joint-venture plant. IHI aims to begin production there in the fiscal year starting April 2018 and reach annual output of about 200 compressors in fiscal 2021, according to executives.

• The joint venture, to be formed as soon as this year, will be 51 percent owned by IHI and headed by a transplant from the Japanese company. It is expected to have a staff of roughly 60. Around 1.5 billion yen (\$14.4 million) in capital spending is planned.

• Dalgakıran has a presence in Germany, Russia and other markets.Impellers, gears and other core components will be made in Japan by IHI. Less-critical parts are to be procured from local and other sources.

• Toyota Motor, Honda Motor, Isuzu Motors, air conditioner maker Daikin Industries and other Japanese manufacturers already have factories there. Mitsubishi Electric plans to begin A/C production in Turkey in 2018.

• IHI will market its Turkish-made compressors to foreign manufacturers as well as fellow Japanese ones. It also makes compressors in China.IHI has strength in small and midsize compressors. Its mainline turbocompressors equip factories in industries as varied as steel and food, supplying compressed air for powering machine tools, applying paint and carrying out other tasks.

• Automotive turbochargers, an offshoot of compressor technology, have grown into a business that generates a tenth of IHI's sales.

• The Turkish investment forms part of IHI's plan to spend about 10 billion yen on equipment and research for its rotating machinery segment, which includes compressors, in the three years from fiscal 2016. By fiscal 2018, the company aims to raise this segment's sales to 60 billion yen, 20 percent higher than last fiscal year.

THY OPENS FIRST LOUNGE IN UNITED STATES

• The lounge offers Turkish and international gourmet food and beverages. Turkish Airlines has opened its first lounge in the U.S. at Washington Dulles International Airport.

• Turkey's Ambassador to Washington Serdar Kılıç attended the inauguration ceremony at the airport just outside of downtown Washington DC. "Thanks to this lounge, people who are going to travel to Turkey from Washington will experience Turkish people's hospitality," Kılıç said on Sept. 30.

• With a covered area of about 5,000 square feet, "the interior design of the lounge reflects the rich cultural heritage of Turkey", Turkish Airlines chief Erkan Erdoğan said. The lounge features direct access to Turkish Airlines' boarding.

• According to Erdoğan, besides unlimited Turkish and international gourmet food, beverages and free Wi-Fi, there will be showers, prayer rooms, a quiet room and a television area with individual head-phone service. "With the opening of this lounge, we now have 18 lounges operating under the Turkish Air-

lines brand, 12 of which are located in domestic terminals and three at International terminals in Turkey. Our other International airport lounges are located in Moscow and Nairobi," Erdoğan said.

• He noted that the Turkish Airlines lounge in Istanbul was awarded "best Business Class lounge in 2015."Metropolitan Washington Airports Authority CEO John Potter also spoke at the ceremony and said Turkish Airlines has elevated its service standards to a very high level at Dulles Airport and thanked the airlines for opening the lounge.

TURKEY, KOSOVA SET FOR FREE-TRADE DEAL

• Turkish companies' interest in Kosovo will increase with an imminent free-trade agreement, Economy Minister Nihat Zeybekci said Oct. 18.

• Speaking at the Turkey-Kosovo Business and Investment Forum hosted by the Foreign Economic Relations Board (DEİK) in Istanbul, Zeybekci said Kosovo had great importance for Turkey."We are ready to give all manner of support to Kosovo [for it] to take part in international fairs and exhibitions. We do not desire a passive friendship," said Zeybekci.

• Zeybekci said trade relations between the two countries were not ideal, as Turkey's exports to Kosovo were worth around \$250 million in 2015 and Kosovo's exports to Turkey stood at just \$9 million.During his speech, Zeybekci also said Turkish investments' value in Russia had topped \$10 billion."In Egypt, the amount of Turkish investment is around \$6 billion while it is \$3 billion in Ethiopia where the number-one employer to 10,000 Ethiopians is a Turkish firm," Zeybekci added.

• Kosovar Trade Minister Hykmete Bajrami said there were over 700 Turkish firms operating in Kosovo's energy, construction, healthcare and financial sectors. "According to the World Bank report, Kosovo stands at the rank of 66 among 189 countries in terms of availability for investments," Bajrami added.



Bajrami said Kosovo was grateful for Turkey's support. "I want to make a commitment in the name of the government of Kosovo that our doors will always be open to you to handle any problem or issue that has to be spoken."Memoranda of understanding were subsequently signed between DEİK, Kosovo's Investment and Enterprise Support Agency and the Kosovo-Turkey Chamber of Commerce.



GENERAL ELECTRIC MAKES NEW INVESTMENT IN TURKEY TO MEET COUNTRY'S RISING RENEWABLE ENERGY DEMAND

• General Electric (GE) has made a fresh \$20 million investment in its transformer facility in the northwestern district of Gebze in a bid to meet the country's equipment needs for renewable power plants, which have recently been on the rise.

• With the new investment, GE's transformer exports from Turkey are also slated to increase to \$300 million from around \$250 million, according to company representatives.

• GE Turkey CEO Canan Özsor said that around half of the new investment will be used to produce small-scaled transformers for wind farms and solar power plants, while the remaining sum will be used to establish a new center to test big-scaled transformers, which will be manufactured for Turkey's export markets.

• The facility will also be turned into a "smart facility," thanks to the new investment, she added at a press meeting on Sept. 29. Some 60 percent of the transformer needs of the installed power plants in Turkey are met by GE, said the company's general manager responsible for the power transformers product group, Hakan Karadoğan.

• He added that over 80 percent of the company's revenue came from exports, while noting that the revenue was expected to rise by \$80 million with the new small-scaled transformer production line, which will come online by next year.

• GE global network solutions CEO Reinaldo Garcia said the expected rise in global renewable energy played a key role in making the new investment decision.

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He noted that around 80 percent of growth was estimated in energy needs of emerging markets, including Turkey, in the next 15 years. "A majority of this will come from renewable energy infrastructure. We believe that around half of the global energy production will be made from renewable resources by 2040.... Digital transformers which are required by smart networks will be made in this facility," added Garcia.

ITALIAN TRADE AGENCY HEAD PRAISES TURKISH ECONOMY

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"Turkey is still a high growing economy. There is slowing down, but not like other countries in the European Union, like Italy, where the growth rate is less than 1 percent. So we consider Turkey an important market," said Piergiorgio Borgorelli, CEO and managing director of the Italian Trade Agency.

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• Italy's share in Turkey's overall imports was at 5 percent and there was a 5 percent increase in imports from Italy in the first six months of 2016 in comparison to the first six months of 2015, said Borgorelli.As there was potential for Italy to increase its share in the market, the Italian Trade Agency would increase its promotional investments, Borgorelli told the Hürriyet Daily News in an interview on Sept. 29.



• The agency was also looking for innovative ways to boost cooperation, according to Borgorelli. They will work to improve Italian small- and medium-size enterprises' (SMEs) access to big distribution chains, while work will be done to provide technical information to companies to improve their understanding of the rules in the Turkish markets, be it custom regulations or intellectual copyrights, he said.

• Borgorelli also said there was a degree of loss of confidence among Italian companies due to political developments in Turkey. "But not just from a trade point of view, from a political point of view the Italian government is committed to helping Turkey in restoring confidence," he however added.





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"In addition capital markets support is still there. The government will continue toinvest public money in big infrastructure projects," he said.

Moody's is not God, said Borgorelli, when asked how to convince Italian companies if they mentioned Moody's recent downgrading. "I would say, what about Italians? We were suffering from the same downgrades for the past three, four years even though we started making the reforms. Turkey still has good economic fundamentals and big institutions like Moody's are not like God and we in Italy, we know them too," he said.



CONSORTIUM INCLUDING TEKFEN SIGNS 2.4 BLN-EURO DEALS FOR GAS STORAGE FACILITY IN SOUTHERN TURKEY

• A consortium that includes Turkey's Tekfen has signed two contracts worth 2.4 billion euros to construct an underground natural gas storage facility in the southern province of Mersin, the company said in a written statement Sept. 30.

• The group said three of its subsidiaries, Tekfen Construction, Tesisat A.Ş. and HMB, created a consortium along with France's Entrepose Contraction.

• The consortium signed two contracts to conduct the engineering, procurement and construction (EPC) works of an underground natural gas storage facility with a capacity of 4 billion cubic meters (bcm) in two separate, yet proximate fields in the Tarsus district of Mersin, according to the statement, which was sent to the Public Disclosure Platform (KAP). Tekfen's share from the 2.4 billion-euro contracts – including those derived through subsidiaries – amounts to 723 million euros, the statement said.

• Construction, which is expected to take five years, will commence as soon as project financing is secured by the main contractors. Tekfen's stocks rose 4 percent after the announcement.

• Turkey's energy regulator awarded gas storage licenses to two companies, Gaz Depo and Toren Gas

Storage and Mining, to develop underground gas storage projects in Tarsus in 2014. The companies will be the main contractors in the project, according to the company announcement.

TURKISH INVESTMET BANK EXPANDS TO NEW YORK, EYES IRANIAN MARKET

• Turkey's leading investment banking services and asset management group, ÜNLÜ & Co, has announced it has set its sights on becoming the leading investment bank in the region. As a step toward this goal, which requires an on-the-ground presence in the finance capitals of the world, ÜNLÜ & Co has obtained a license for brokerage activities and opened an office in New York, the bank said in a press release on Sept. 30. The company said it also aimed to step into the Iranian market in a gradual manner.

• This makes ÜNLÜ & Co the only Turkish finance group to engage in investment banking services in the United States, said the company.

• Speaking at a press conference to celebrate 20 years in service, ÜNLÜ & Co Chairman and CEO Mahmut L. Ünlü said that their objective was to establish a presence in key financial centers worldwide, adding that the license for brokerage services in New York represented a major step.



• With 20 years of experience, ÜNLÜ & Co was seeking to reinforce its leadership in Turkey while expanding to the Middle East and North Africa, aiming to reach a leading position in the region within 10 years, noted the company.

• Stating that they would assess organic and inorganic growth opportunities in the region, Ünlü continued, "Our first step in this direction will be in Iran. As the market further opens up, we will be providing merger and acquisitions advisory, fund management and brokerage services to our clients in Iran."

• ÜNLÜ & Co also has representatives in Malaysia and Singapore, he said, adding that they would become an active player in London, at the heart of European financial markets.

• The financial solutions and investment banking services offered by ÜNLÜ & Co to corporate investors range from financial advisory services to capital markets, debt capital markets, venture capital advisory, institutional sales and brokerage, NPL management and portfolio management, which will be leveraged by the company to offer financial advisory and brokerage services to qualified and professional individual investors in the future.

• ÜNLÜ & Co plans to create value for qualified investors with its customized solutions and wide-ranging selection of funds and structured products in Financial Advisory and Brokerage Services (FABS).

EBRD, CANADA'S EDC AND OPIC OF US FINACE IZMIR HOSPITAL IN TURKEY

• The European Bank for Reconstruction and Development (EBRD), Export Development Canada (EDC) and the Overseas Private Investment Corporation (OPIC), the U.S. government's development finance institution, are co-financing the development of a 769.6-million-euro high-tech hospital in İzmir.

• The comprehensive long-term financing package which brought together six international financiers was signed on Oct. 20 in Ankara in the presence of Turkish President Recep Tayyip Erdoğan.

• The İzmir Bayraklı hospital will be designed, built, equipped and managed by the private developer İzmir Bayraklı Hastane Yatirim Ve Sağlık Hizmetleri A.Ş., a joint venture between global industrial company GE and Turkish corporations GAMA Holding A.Ş. and Türkerler İnşaat, said a follow-up written statement by financiers.

"Progress in health care services will bring about the development of the health care industry in our country. With these investments, we aim to make our country one of the top five countries in the world for medical tourism," Erdoğan said.

• Faced with the need for large investments, the Turkish government is seeking to engage private sector resources and know-how to construct and manage infrastructure facilities more quickly and efficiently.

• Turkey's public-private-partnership (PPP) model healthcare projects, dubbed "city hospitals," are receiving significant amounts of investment. The PPP model city hospitals program is a very large program which will result in the creations of thousands of beds, according to proponents. Turkey's city hospitals will include some large departments such as cancer, general surgery and orthopedics. Nearly 80 percent of the total investment in the project will be made by the private sector.

• The new health complex in İzmir will span several buildings and have a total of 2,060 beds, providing better hospital facilities for the city and the region, according to the statement. Under a 28-year concession, the buildings will be leased to Turkey's Health Ministry. The private developer will act as facilities manager, providing building maintenance and non-clinical services, while medical services will remain the remit of the ministry. The hospital is expected to become operational in 2019.

• As part of the financing package, the EBRD has arranged 298.6 million euros in syndicated loans under its A/B loan structure, with 85 million euros for the bank's own account and 213.6 million euros of syndicated funds to UniCredit S.p.A., the Industrial and Commercial Bank of China Ltd Dubai Branch and Intesa Sanpaolo S.p.A. OPIC and EDC are providing parallel financing of \$250 million and 65 million euros, respectively. This is the first health care PPP project financing in Turkey to involve co-financing by OPIC and EDC.

AT&T STRIKES \$108.7 BN DEAL TO BUY TIME WARNER

• AT&T on Oct. 22 announced a deal worth \$108.7 billion for Time Warner that would create a powerhouse with control over a vast array of media and entertainment assets and the means to deliver them.

• The stock-and-cash deal values Time Warner -- with HBO, CNN and Warner Bros studios -- at more than \$85 billion, and calls for AT&T to absorb the media group's debt.

It would give the big US telecom firm "the world's best premium content with the networks to deliver it to every screen, however customers want it," a statement from the companies said.

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"This is a perfect match of two companies with complementary strengths who can bring a fresh approach to how the media and communications industry works for customers, content creators, distributors and advertisers," said AT&T chairman and chief executive Randall Stephenson.

• The tie-up makes AT&T a strong rival to Comcast, which owns NBCUniversal, and aims to counter the growing threat from online rivals such as Netflix and Amazon.

• It also positions AT&T -- which recently acquired satellite TV group DirecTV -- against longtime telecom rival Verizon, which has acquired internet group AOL and is in the process of buying Yahoo, and against new delivery platforms expected from Google and others.

• But the deal is likely to face tough scrutiny from antitrust regulators, and Republican presidential nominee Donald Trump said he would block it if elected.

• Even before the announcement, US consumer groups called for regulators to consider the impact of the tie-up.

• John Bergmayer of the consumer group Public Knowledge said the merger could open the door to "self-dealing and discrimination" by a powerful media and delivery group."DirecTV, for instance, might favor Time Warner content, crowding out or refusing to carry alternative and independent programming that viewers might prefer," he said.

• "AT&T might also make it more expensive or difficult for competitors to DirecTV or to its streaming service to access Time Warner programmer, hoping to drive customers to its own platforms," he added.

• "AT&T could also give preferential treatment to its own programming and services on its broadband networks." But some analysts said the deal makes sense given the changing media landscape

• Richard Greenfield of BTIG Research said the sector can no longer count on consumers watching "linear" TV and subscribing to expensive cable "bundles," with many opting for online services and on-de-mand viewing.

• "Time Warner Chairman and CEO Jeff Bewkes and his senior management team can see where the entire legacy media world is headed: secular decline," he said in a blog post.

• "If Time Warner and its management team were confident in the future of the media sector, particularly the cable network industry, they would not be selling now," he added. "The harsh reality is that the legacy cable network business has been overearning for decades with an unvirtuous circle of pain about to begin."

• AT&T is the second-largest US wireless carrier and third-largest cable TV provider in the United States, while Time Warner controls a valuable stable of entertainment content suppliers, including Warner Bros. film and TV studios, the HBO television production group, cable news giant CNN, and the TNT and TBS cable channels.

• AT&T had \$147 billion in revenues in 2015 while Time Warner reported \$28 billion.

• AT&T has pursued an aggressive expansion, paying almost \$50 billion to buy satellite television provider DirectTV in 2015.

GE NEARS ABVOUT \$30 BILLION DEAL WITH BAKER HUGHES: WSJ

• General Electric Co is nearing an about \$30 billion deal to merge its oil and gas business with Baker Hughes Inc , the Wall Street Journal reported on Sunday.

• The combined entity will be controlled by GE and would have publicly traded shares, the Journal reported, citing people familiar with the matter.

• The deal is to be announced on Monday, the Journal said.

• GE said in a statement last week that it was in talks with the oilfield services provider on potential partnerships but none of those options included an outright purchase.

• Baker Hughes' planned merger with bigger rival Halliburton Co fell through in May due to opposition from regulators.

• A partnership with Baker Hughes could help GE to transform its oil and gas division and emerge a larger player in the sector to better compete with oilfield services leader Schlumberger .

• Also, this partnership could give Baker Hughes a chance to redefine itself following the failed merger.

SPENDING VS PROFITS: AMAZON, SHORT-TERM INVESTORS AT

• Amazon.com Inc may be a "buy" for the vast majority of analysts, but it was a "sell" for a lot of investors on Friday.

• Few of those investors would have been disappointed, though. While Amazon's stock fell 4.5 percent to \$781.67 in morning trading, it had risen 36 percent in the past six months alone.

• The trigger for the profit-taking was the company's statement on Thursday that its operating income for the holiday shopping quarter would range from nothing to \$1.25 billion, due to heavy investment across its businesses.

• Analysts had expected operating income of \$1.62 billion for the period, according to research firm Fact Set, but few of them expressed any concern about Amazon's prospects on Friday.



• Revenue generated by Amazon's market-leading cloud business jumped 55 percent to \$3.23 billion in the quarter ended Sept. 30, accounting for about 10 percent of overall revenue.



• Amazon, which went public in 1997, has made a profit for the past six quarters. Previously, the company had only occasional profitable quarters as Chief Executive Jeff Bezos focused on building the business rather than on short-term results.

• Goldman Sachs, Deutsche Bank and RBC cut the price targets on the stock, citing valuation, but kept their top ratings. Canaccord Genuity and Susquehanna raised their targets.

• Analysts noted that most of the margin pressure on Amazon was due to its heavy spending to build warehouses, or fulfillment centers, that will help speed up deliveries - a strategy they said would pay off handsomely in future quarters.

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"As momentum builds up in all businesses, AMZN keeps investing to support that growth," Jefferies analysts said, while noting that some of these investments are "lumpy" and can take a couple of quarters to reach optimal efficiency.

"Our long-standing thesis remains intact as AMZN increases investment in the assets (fulfillment, digital content, AWS) that reinforce its competitive moats," the analysts said



U.S. ELECTIONS 2016

NEW YORK TIMES: 27.10.2016



State Polling Averages

The candidates will focus on several key states. Below are the averages in crucial states with a new poll in the past month and at least three polls in 2016. A candidate needs 270 electoral votes to win the presidency.

Clinton +9.4		
Curron 1974	13	99%
Clinton +8.5	4	96%
Clinton +8.0	10	97%
Clinton +7.4	20	94%
Clinton +6.1	16	94%
Clinton +4.6	10	95%
Clinton +3.1	15	75%
Clinton +2.8	29	80%
Trump +0.9	11	62% TRUMP
Trump +0.9	18	52% CLINTON
Trump +2.4	6	54% TRUMP
Trump +3.0	16	69%
Trump +10.8	10	91%
	Clinton +8.5 Clinton +8.0 Clinton +7.4 Clinton +6.1 Clinton +4.6 Clinton +3.1 Clinton +3.1 Clinton +2.8 Trump +0.9 Trump +0.9 Trump +0.9	Clinton +8.5 4 Clinton +8.0 10 Clinton +7.4 20 Clinton +7.4 20 Clinton +6.1 16 Clinton +4.6 10 Clinton +3.1 15 Clinton +2.8 29 Trump +0.9 11 Trump +0.9 18 Trump +2.4 6 Trump +3.0 16

Virginia Clinton +9.4



9/30 - 10/20

49

37

Clinton +12

Ipsos/Reuters



North Carolina Clinton +3.1



Polls	Dates	Clinton	Trump	Margin
SurveyMonkey NEW	10/18 - 10/24	47	43	Clinton +4
Monmouth University	10/20 - 10/23	47	46	Clinton +1
NYT Upshot/Siena NEW	10/20 - 10/23	46	39	Clinton +7

Florida Clinton +2.8





FIVETHIRTYEIGHT: 27.10.2016



	Hillary Clinton	337.6
	Donald Trump	199.1
	Evan McMullin	1.2
	Gary Johnson	0.1

 Hillary Clinton 	49.7%
Donald Trump	43.1%
Gary Johnson	5.6%
Other	1.6%





Who will win Virginia?

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Chance of winning Virginia's 13 electoral votes

.0%



Hillary Clinton

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Who will win Pennsylvania?

Chance of winning Pennsylvania's 20 electoral votes



Projected vote share over time





Donald Trump

8%

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Who will win North Carolina?

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Chance of winning North Carolina's 15 electoral votes







Projected vote share over time



Chances over time



Who will win Florida?

Chance of winning Florida's 29 electoral votes



Projected vote share over time



Chances over time



Donald Trump

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Who will win Nevada?

Chance of winning Nevada's 6 electoral votes





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Projected vote share over time



Chances over time



EALCLEARPOLITICS: 27.10.2016

STATE	CLINTON	TRUMP	RCP AVERAGE	RCP STATUS	2012	2008	2004
Arizona (11)	43.5	42.0	Clinton +1.5	Toss Up	Romney +9.1	McCain +8.5	Bush +10.5
Florida (29)	46.4	44.8	Clinton +1.6	Toss Up	Obama +0.9	Obama +2.8	Bush +5.0
Georgia (16)	42.3	46.3	Trump +4.0	Toss Up	Romney +7.8	McCain +5.2	Bush +16.6
lowa (6)	38.0	41.7	Trump +3.7	Toss Up	Obama +5.8	Obama +9.5	Bush +0.7
Nevada (6)	45.7	42.1	Clinton +3.6	Toss Up	Obama +6.7	Obama +12.5	Bush +2.6
North Carolina (15)	45.8	43.8	Clinton +2.0	Toss Up	Romney +2.0	Obama +0.3	Bush +12.4
Ohio (18)	43.7	44.8	Trump +1.1	Toss Up	Obama +3.0	Obama +4.6	Bush +2.1
Pennsylvania (20)	45.7	41.3	Clinton +4.4	Toss Up	Obama +5.4	Obama +10.3	Kerry +2.5
Texas (38)	38.8	43.6	Trump +4.8	Toss Up	Romney +15.8	McCain +11.8	Bush +22.9
Maine CD2 (1)	37.0	41.7	Trump +4.7	Toss Up	Obama +8.6	Obama +11.7	Kerry +6.0
Indiana (11)	38.5	45.0	Trump +6.5	Leans GOP	Romney +10.2	Obama +1.1	Bush +20.7
Missouri (10)	39.8	46.5	Trump +6.7	Leans GOP	Romney +9.4	McCain +0.1	Bush +7.2
South Carolina (9)	37.7	45.3	Trump +7.6	Leans GOP	Romney +10.5	McCain +9.0	Bush +17.1
Colorado (9)	44.6	38.4	Clinton +6.2	Leans Dem	Obama +5.4	Obama +9.0	Bush +4.7
Maine (2)	42.0	36.8	Clinton +5.2	Leans Dem	Obama +15.3	Obama +17.3	Kerry +9.0
Michigan (16)	43.8	35.0	Clinton +8.8	Leans Dem	Obama +9.5	Obama +16.4	Kerry +3.4
Minnesota (10)	45.3	40.3	Clinton +5.0	Leans Dem	Obama +7.7	Obama +10.3	Kerry +3.5
New Hampshire (4)	45.0	37.8	Clinton +7.2	Leans Dem	Obama +5.6	Obama +9.6	Kerry +1.3
New Mexico (5)	40.5	32.0	Clinton +8.5	Leans Dem	Obama +10.2	Obama +15.1	Bush +0.7
Oregon (7)	46.0	37.3	Clinton +8.7	Leans Dem	Obama +12.0	Obama +16.4	Kerry +4.2
Virginia (13)	46.0	38.8	Clinton +7.2	Leans Dem	Obama +3.9	Obama +6.3	Bush +8.2
Wisconsin (10)	45.0	38.5	Clinton +6.5	Leans Dem	Obama +6.9	Obama +13.9	Kerry +0.4
New Jersey (14)	50.8	39.5	Clinton +11.3	Likely Dem	Obama +17.7	Obama +15.6	Kerry +6.7

WSJ: 27.10.2016

Women 60% LEAN DEM. ← MORE DEM. HILLARY CLINTON -DONALD TRUMP 8 54 Δ ELECTORAL VOTES 270 TO WIN ELECTORAL VOTES BATTLEGROUNDS AZ CO FL GA IA MI NC NH NV OH PA VA WI 20-YEAR HISTORICAL RANGE 🔺 2012 LE 18 to 29 year-old voters 35% TURNOUT 56% LEAN DEM. ← MORE DEM. MORE REP. → ← LOWER HIGHER → HILLARY CLINTON DONALD TRUMP 272 266 ELECTORAL VOTES 270 TO WIN ELECTORAL VOTES

BATTLEGROUNDS AZ CO FL GA IA MI NC NH NV OH PA VA WI

20-YEAR HISTORICAL RANGE . 2012 LE

		20-YEAR HISTORICAL RANGE 🔺 2012 LE
	Hispanic voters	
	55% TURNOUT ← LOWER HIGHER →	
HILLARY CLINTON - 285 ELECTORAL VOTES	270 TO WIN	253
		20-YEAR HISTORICAL RANGE 🔺 2012 LE
	Ilege grads AN DEM. 62% SOLI MORE REP. → ← MORE DEM.	
HILLARY CLINTON - 363 ELECTORAL VOTES	270 TO WIN	DONALD TRUMP 175 ELECTORAL VOTES
BATTLEGROUNDS AZ	-	

THIRD PRESIDENTIAL DEBATE : TRUMP&CLINTON

Hillary Clinton wins third presidential debate, according to CNN / ORC poll

CNN/OCTOBER 20, 2016

• Hillary Clinton won the final presidential debate, topping Donald Trump by a 13-point margin according to a CNN/ORC poll of debate watchers, giving Clinton a clean sweep across all three of this year's presidential debates.

• But Wednesday's debate watchers were closely divided on which candidate they trusted more on the issues most important to them.

• Overall, 52% who watched tonight's matchup thought Clinton did the best job, to the 39% that thought Trump did. That's a tighter margin than in the first two debates. After the first debate, 62% of those who watched said Clinton won, 27% Trump, followed by a 57% Clinton to 34% Trump margin for the town hall debate held October 9.

• Half of voters (50%) who watched Wednesday's debate said Clinton agreed with them more on the important issues, while 47% thought Trump did, but by wide margins, they thought Clinton had the better understanding of the issues, 61% to 31%, and was better prepared to handle the presidency, 59% to 35%.

• Still, most said their minds weren't changed by tonight's debate, 54% of those who watched said it would have no effect on their vote, and those who did feel swayed were about evenly split between Trump (23%) and Clinton (22%).

• Voters who watched were divided on who would better handle the economy (50% said Clinton, 48% Trump), immigration (50% Trump to 48% Clinton), or nominations to the Supreme Court (49% said Trump, 48% Clinton). Clinton held a narrow edge on handling the federal budget (50% to 46%) while she held a wide advantage as better able to handle foreign policy (55% to 41%).

• Trump was again seen as spending more time on the attack, by a 60% to 23% margin, and more said his attacks were unfair (43%) than said so of Clinton's jabs at Trump (34%). Even among Republicans, 41% said they considered Clinton's attacks on Trump's fair, but Democrats were not nearly as accepting of Trump's attacks on their nominee (19% said his attacks against Clinton were fair).

• Watchers were split on who was more sincere and authentic during the debate, with 47% saying Trump was and 46% seeing Clinton that way. Clinton had a clear edge on this question after the first debate, 53% to 40%.

• Aside from partisanship, the poll suggests one of the sharpest demographic divides among debate-watchers is education among whites. White voters who hold college degrees said Clinton won by a 58% to 33% margin, while those who do not have a four-year degree say Trump won by a 48% to 41% margin. And the gap between these voters on which candidate agreed with you on the issues that matter most to you is even larger, with 59% of white college debate-watchers saying Clinton does while 61% of whites without degrees say it's Trump.

• The CNN/ORC post-debate poll includes interviews with 547 registered voters who watched Wednesday's debate. Results among debate-watchers have a margin of sampling error of plus or minus 4 percentage points. Respondents were originally interviewed as part of an October 15-18 telephone survey of a random sample of Americans, and indicated they planned to watch the debate and would be willing to be re-interviewed when it was over.

FIVE TAKEAWAYS FROM THE FINAL PRESIDENTIAL DEBATE

REDSTATE/OCTOBER 20, 2016

• There was quite a bit to digest in this debate. Of the three presidential debates, it was the best one. That doesn't necessarily mean it was good. It just wasn't as bad as the two previous debates, making it the best.

• Donald Trump, as he did in the first debate, seemed to do very well in the first 20-25 minutes. At the start, the topics certainly favored Donald Trump. The second amendment and the Supreme Court are grounds where it is Hillary who holds the offensive positions. But as the evening wore on, Trump stumbled at times and Hillary did much better. For her part, Hillary did exactly what she always does. She drones on forever. She refuses to stop talking even when Chris Wallace was forcefully saying her time was up.

• That said, there was one moment where I believe Donald Trump blew it. And badly. Read on. Here are my five takeaways from the final presidential debate:

• Donald Trump lost the debate, not last night but into today and beyond - When Donald Trump refused to say he'd accept the results of the election, a huge smile broke out across Hillary's face. She knew. All day today, stories about Trumps refusal to accept the results will lead all other stories. That he disagreed

with his running mate and his daughter will only exacerbate the issue. That was an unforced error, and he is going to pay dearly for it.

• Chris Wallace should be moderating every debate from here on out - If I see cries of bias from either side, I am going to scream. Wallace was tough but fair. He allowed the candidates to duke it out at times, but he did not enable them to take control of the debate the way they did in the previous two. As I said, Hillary has this penchant for just continuing to talk without stopping and Wallace just talked right along with her until she did stop.

• Hillary Clinton did nothing to convince me even to consider voting for her - My disdain for Donald Trump is not a secret. Some people are saying they will vote for Hillary Clinton. Some as a protest vote. Others for believing Donald Trump is very dangerous. I think they're both dangerous for different reasons. What I heard tonight was the same thing I have heard from Hillary Clinton since she launched her campaign. I am growing weary of her trying to pass herself off as one of the middle-class voters she claims to represent. She has not driven a car in 20 years. That is how out of touch and how ingrained she is in the Washington, DC culture. She has no clue how the average person lives. Her ideas are retreads, and her attempt to cater to the Bernie Sanders wing of the party is pathetic.

• Donald Trump proved again his lack of detailed knowledge on issues is disqualifying - In the first 20 minutes, Donald Trump had his best 20 minutes. The two issues were the second amendment and the Supreme Court. Hillary Clinton flat out lied about District of Columbia v. Heller, arguing she disagreed with the decision because "toddlers were being killed or killing people." She was referring to the portion of the DC Firearms Control Regulations Act of 1975 which mandated anybody who owned a gun couldn't have it loaded in their own home. The Supreme Court struck down that provision but also struck down the complete ban on handgun ownership by the FCRA. Trump obviously didn't know these details or he could have easily rebutted her argument.

• These two are the worst president candidates in all the years I've been eligible to vote (Since 1988) = I have nothing to add. It's a shame, really. Hillary Clinton is the weakest Democratic candidate since Michael Dukakis and she is probably going to win in a walk. The only question now is will GOP voters come to their senses in 2020 or decide on another Trump, or somebody worse.

who's winningcnn/orccnn poll of polls47% clinton47% clinton42% trump7% johnson2% stein2% stein2% stein

WHO'S WINNING

CNN/OCTOBER 20, 2016

favorability ratings

trump



favorable

unfavorable CNN/ORC poll, September 28 - October 2, 2016, sampling error: +/- 3 percentage points, sample: 1,213 likely voters

the money race

trump

total raised (year to date): \$118,520,130.51

total spent: \$119,471,512.53

cash on hand: \$50,260,442.76

loans from candidate: \$47,508,505.39

clinton

favorable

total raised (year to date): \$377,186,821.38

clinton

unfavorable

total spent: \$317,912,389.94

cash on hand: \$68,429,276.78

loans from candidate: \$0

debt: \$0

debt: \$214,311.13

DONALD TRUMP REFUSES TO SAY WHETHER HE'LL ACCEPT **ELECTION RESULTS**

CNN/OCTOBER 20, 2016

Donald Trump on Wednesday refused to say he would accept the result of the presidential election • if he loses to Hillary Clinton, raising the possibility of an extraordinary departure from principles that have underpinned American democracy for more than two centuries.





• The comments at the Las Vegas showdown marked a stunning moment that has never been seen in the weeks before a modern presidential election. The stance threatens to cast doubt on one of the fundamental principles of American politics -- the peaceful, undisputed transfer of power from one president to a successor who is recognized as legitimate after winning an election.

• Trump's debate performance could doom his chance to win over any remaining undecided voters at this late stage in the campaign. His comments about the election results came during a debate in which he spoke of "hombres," language that could offend Latinos. And he referred to Clinton as a "nasty woman."

• The election remarks expose a divide with Republican vice presidential nominee Mike Pence, who told CNN's Wolf Blitzer before the debate, "We'll certainly accept the outcome of this election."

• Trump's campaign manager, Kellyanne Conway, told CNN's Dana Bash after the debate that Trump will "accept the results of the election because he's going to win the election."

• Democratic nominee Hillary Clinton, who is leading Trump in most polls, said her competitor's remarks were "horrifying" and accused him of taking refuge in the idea that any event that turns out against him -- even an Emmy award that goes to a rival -- is "rigged."



• Trump's remark about the election result is certain to dominate the aftermath of the debate with only 19 days to go before the election, and it seemed likely to overshadow the GOP's nominee's strongest performance in any of the three presidential debates.

• A CNN/ORC instant poll found 52% of debate watchers viewed Clinton as the winner compared to 39% who felt the same about Trump.

• Trump didn't have much margin for error going into the debate. He's down eight points in the latest CNN Poll of Polls and is nearly out of time to launch what would have to be one of the most remarkable comebacks of modern times.

• A new edition of the CNN electoral map on Wednesday moved two key swing states, Florida and Nevada, to "lean Democrat." Two other states that have voted almost exclusively Republican for decades, Utah and Arizona, are now considered battlegrounds.

DONALD TRUMP WON'T SAY IF HE'LL ACCEPT RESULT OF ELECTION

THENEWYORKTIMES/OCT. 20, 2016

• In a remarkable statement that seemed to cast doubt on American democracy, Donald J. Trump said Wednesday that he might not accept the results of next month's election if he felt it was rigged against him — a stand that Hillary Clinton blasted as "horrifying" at their final and caustic debate on Wednesday.

• Mr. Trump, under enormous pressure to halt Mrs. Clinton's steady rise in opinion polls, came across as repeatedly frustrated as he tried to rally conservative voters with hard-line stands on illegal immigration and abortion rights. But he kept finding himself drawn onto perilous political territory by Mrs. Clinton and the debate's moderator, Chris Wallace.

He sputtered when Mrs. Clinton charged that he would be "a puppet" of President Vladimir V. Putin of Russia if elected. He lashed out repeatedly, saying that "she's been proven to be a liar on so many different ways" and that "she's guilty of a very, very serious crime" over her State Department email practices. And by the end of the debate, when Mrs. Clinton needled him over Social Security, Mr. Trump snapped and said, "Such a nasty woman."

• Mrs. Clinton was repeatedly forced to defend her long service in government, which Mr. Trump charged had yielded no real accomplishments. But she was rarely rattled, and made a determined effort to rise above Mr. Trump's taunts while making overtures to undecided voters.

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She particularly sought to appeal to Republicans and independents who have doubts about Mr. Trump, arguing that she was not an opponent of the Second Amendment as he claimed, and promising to be tougher and shrewder on national security than Mr. Trump.

But it was Mr. Trump's remark about the election results that stood out, even in a race that has been full of astonishing moments.

• Every losing presidential candidate in modern times has accepted the will of the voters, even in extraordinarily close races, such as when John F. Kennedy narrowly defeated Richard M. Nixon in 1960 and George W. Bush beat Al Gore in Florida to win the presidency in 2000.

• Mr. Trump insisted, without offering evidence, that the general election has been rigged against him, and he twice refused to say that he would accept its result.

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"I will look at it at the time," Mr. Trump said. "I will keep you in suspense."

"That's horrifying," Mrs. Clinton replied. "Let's be clear about what he is saying and what that means. He is denigrating — he is talking down our democracy. And I am appalled that someone who is the nominee of one of our two major parties would take that position."

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" Mrs. Clinton then ticked off the number of times he had deemed a system rigged when he suffered a setback, noting he had even called the Emmy Awards fixed when his show, "The Apprentice," was passed over. "It's funny, but it's also really troubling," she said. "That is not the way our democracy works." 77 " Mrs. Clinton also accused Mr. Trump of extreme coziness with Mr. Putin, criticizing him for failing to condemn Russian espionage against her campaign's internal email. When Mr. Trump responded that Mr. Putin had "no respect" for Mrs. Clinton, she shot back, in one of the toughest lines of the night: "That's because he'd rather have a puppet as president of the United States." " "No puppet, no puppet," Mr. Trump sputtered. "You're the puppet." He quickly recovered and said, "She has been outsmarted and outplayed worse than anybody I've ever seen in any government, whatsoever."

• With 20 days left before Election Day and early voting already underway in Florida, Ohio and several other key states, the debate felt less like an argument between equals than a last-ditch attempt by a fading candidate, Mr. Trump, to save himself.

• Mr. Trump sought throughout the debate to recover from a politically damaging three weeks. He has been unable to gain traction in the polls from his strategy of assailing the Clintons as corrupt and immoral; the news media as biased and bent on rigging the election against him; and the nine women who have come forward to accuse him of unwanted sexual advances as liars and, in some cases, unattractive.

• Mr. Trump said, in response to a question from the debate moderator, Chris Wallace of Fox News, that the claims of the women had been "debunked" and that they had been put forward by Mrs. Clinton's campaign.

• But after he denied ridiculing the looks of the women accusing him of sexual harassment — "I did not say that," he repeated three times — Mrs. Clinton repeated nearly verbatim his two comments from last week about the appearances of a pair of his accusers.

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"Donald thinks belittling women makes him bigger," she said. "He goes after their dignity, their self-worth; and I don't think there is a woman anywhere who doesn't know what that feels like."



• Mrs. Clinton recalled meeting a young girl in Las Vegas whose parents had been threatened, and noted that Mr. Trump has said that every illegal immigrant would ultimately be subject to deportation.



• At several points, Mrs. Clinton tried to bait Mr. Trump into an outburst, such as when she said that he "choked" during his meeting this summer with the president of Mexico when he did not press him on Mexico paying to build a border wall.

• But Mr. Trump pivoted to attack former President Bill Clinton's administration for supporting the North American Free Trade Agreement and assailed Mrs. Clinton for her past comments supporting "open borders" in the Western Hemisphere.



• The two candidates also tangled over abortion rights. After initially declining to flatly say whether he would support overturning Roe v. Wade, the 1973 Supreme Court decision that legalized abortion, Mr. Trump conceded that the justices he would appoint to the court would do just that.



"The government has no business in the decisions that women make," she said. Mr. Trump retorted, "If you go with what Hillary is saying, in the ninth month you can take the baby and rip the baby out of the womb of the mother just prior to the birth of the baby."

• Mrs. Clinton appeared visibly angry. "You should meet with some of the women I've met with," she said, accusing him of using "scare rhetoric."

• Mrs. Clinton used the opening question about the Supreme Court to make a broad appeal to voters to consider the future of the United States under her presidency or a Trump administration. "What kind of country are we going to be? What kind of opportunities are we going to provide for our citizens, what kind of rights will Americans have?"

• Mr. Trump asserted that if Mrs. Clinton won, the Second Amendment would become "a very, very small replica of what we have now." He also said he would appoint justices who "will interpret the Constitution the way the founders want it interpreted."

• Mrs. Clinton quickly tried to undercut Mr. Trump on guns.



• On the economy, Mrs. Clinton described Mr. Trump as a hypocrite, accusing him of crying "crocodile tears" over manufacturers moving abroad while noting that he uses foreign steel for his hotel in Las Vegas.

• That prompted a ferocious counterattack from Mr. Trump, demanding why she had not done more to improve the economy during her years in public life.



• Mrs. Clinton, clearly prepared for him to return to this line of attack, responded with a carefully prepared salvo.

• She compared what the two of them had been doing since the 1970s, highlighting her public service accomplishments and ridiculing him for borrowing money from his father, mocking a beauty queen as "an eating machine" and hosting a reality television show.

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"On the day when I was in the Situation Room, monitoring the raid that brought Osama bin Laden to justice, he was hosting "The Celebrity Apprentice," Mrs. Clinton said.

• Mr. Trump defended himself by boasting about his business success and said the country would be well served if it was run in the fashion of his company.

• Mrs. Clinton, reaching for not just a win but a mandate, made both direct and more subtle appeals to Republican voters. She noted that in the 1980s Mr. Trump had criticized Ronald Reagan over his steward-ship, twice invoking the name of the late president revered by so many Republicans.

• Remarkably, Mr. Trump demanded additional time to speak so he could note that he did, in fact, disagree with Reagan over trade. Mrs. Clinton, in that moment, came off as more respectful to Republican history.

• "I would like to say to everyone watching tonight that I'm reaching out to all Americans, Democrats, Republicans and independents," she said, "because we need everybody to help make our country what it should be."

PRESIDENTIAL DEBATE: WHO WON - TRUMP OR CLINTON?

BBC/OCTOBER 20, 2016

• This may have been the debate Donald Trump wanted, but it wasn't the one he needed.

• With one last chance to make a pitch to the American public that he should be trusted with the presidency, the Republican nominee had to make efforts to expand his base of support.

• He had to find a way to distance himself from the allegation that he has a history of sexual harassment.

• He had to position himself as the change candidate - just days after a Fox poll showed that Hillary Clinton, whose party has held the presidency for eight years, was beating him on the question of who would "change the country for the better".

• Instead, after roughly half an hour of something resembling an actual policy debate about the Supreme Court, gun rights, abortion and even immigration, the old Donald Trump - the one who constantly interrupted his opponent, sparred with the moderator and lashed out at enemies real and perceived - emerged.

• He called Mrs Clinton a liar and a "nasty woman".

• He said the women accusing him of sexual harassment bordering on assault were either attention-seekers or Clinton campaign stooges.

• He said the media were "poisoning the minds" of the public. And, most notably, he refused to say

whether he would accept the results of the election if he loses.

• Mrs Clinton had her own moments where she was put on the defensive - on her emails, on the Clinton Foundation and on embarrassing details revealed in the Wikileaks hack.

• The difference, however, is that Mrs Clinton largely kept her poise and successfully changed the topic back to subjects where she was more comfortable. It was, in fact, a master class in parry-and-strike debate strategy.

• The key takeaway from this debate, however - the headline that Americans will wake up to read in the morning - will certainly be Mr Trump's refusal to back way from his "rigged" election claims.

• That was what Mr Trump wanted to say, but it isn't something the American people - or American democracy - needed to hear.

US ELECTION POLL TRACKER: WHO IS AHEAD - CLINTON OR TRUMP?

BBC/OCTOBER 20, 2016



Donald Trump lost another debate by making it all about himself

BUSINESSINSIDER/OCTOBER 20,2016

• I want to talk about the very first answer Donald Trump gave in Wednesday night's presidential debate.

• You may not remember it, because of all the insane things Trump said later, but Trump's first answer was foreshadowing for everything that would follow.

• Moderator Chris Wallace asked a broad question about what approach the Supreme Court should take in interpreting the Constitution.

"It's just so imperative that we have the right justices," Trump said. Then he continued:

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"Something happened recently where Justice Ginsburg made some very, very inappropriate statements toward me and toward a tremendous number of people, many, many millions of people that I represent. And she was forced to apologize. And apologize she did. But these were statements that should never, ever have been made."

• I actually agree that Justice Ruth Bader Ginsburg should not have injected herself into the election by calling Trump a "faker," even though he is one. But that's not what's important right now.

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• What's important is that, when Donald Trump was asked what he thought the Supreme Court should do with its power, the first thing he decided was important to address was that the justices on the court should be nice to him — and that he had made one of them apologize to him when she wasn't.

• This should not reassure conservatives who have somehow convinced themselves Trump's approach would be to appoint judges who would closely follow the Constitution, rather than judges who show sufficient respect to him personally.

• And over and over again during the debate, Trump brought matters back to himself — to his own detriment.

• When Clinton was answering awkward questions about the Clinton Foundation, Trump redirected the conversation to praise his own troubled foundation — prompting Wallace to press him on whether he used foundation funds to pay a legal settlement for his business.

• When talking about Russian interference in the US election, Trump again bragged that Russian President Vladimir Putin says nice things about him.

• If he didn't pay enough in taxes, he said that's because Clinton didn't do enough to make him pay. (In fact, when she was a senator, Clinton voted to close a loophole he may have used.) He said he used foreign steel only because Clinton didn't stop him from doing that, either.

• When Clinton later suggested Trump might find new ways to avoid paying taxes — a practice Trump has bragged about in the past, saying "that makes me smart" — he took personal offense, calling her "such a nasty woman."

• And when Clinton accused him of being so conspiracy obsessed and so unwilling to admit his own failures that he even accused the Emmys of being rigged when he didn't win those, he chose to relitigate the issue, saying he really should have won an Emmy.

• So nobody should be surprised by the big headline out of Wednesday night's debate: that Trump would not commit to accepting the results of the election if he loses.

"I will tell you at the time," he said. "I'll keep you in suspense. OK?"

• Well, no, it's not OK. But it's not surprising either. For Donald Trump, everything is about Donald Trump, including the electoral system that has held the United States together for nearly 240 years.

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• If Trump wins, Trump will accept the results. If he loses, well, we'll see what Trump thinks is in Trump's best interest.

• Trump cares only about Trump, not America. But you already knew that, and so did the Republicans who have cravenly endorsed him.

• After this debate, those endorsements will become only more awkward.

• This is an editorial. The opinions and conclusions expressed above are those of the author.

The 7 minutes when Trump blew the third debate

POLITICO/OCTOBER 20,2016

• Rarely have seven minutes so encapsulated the complexity and the craziness of an entire presidential race, let alone this one. But they did on Wednesday night.

• The stretch began with Donald Trump missing a golden opportunity, and yet still catching a crucial break. It included flashes of his crowd-pleasing charisma, and then his total lack of discipline. It demonstrated Hillary Clinton's studied self-control, and his own penchant for self-sabotage. It began with her on the ropes. It ended with him flailing.

• It came nearly 30 minutes into a final debate that had been, until then, a surprisingly sedate affair. There had been no outbursts or interruptions, only civil disagreements. And Trump was in the midst of prosecuting his case on immigration, one of his strongest suits.



Clinton tried to elbow her way in. She could recognize the punchline he'd set up perfectly.
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"What she doesn't say," Trump would surely go on to say, is that Clinton had told a Brazilian bank in a paid speech that she wanted "open trade and open borders." She tried to keep the text of that speech secret, but it had been recently revealed in the WikiLeaks dump.

• Except that's not what Trump said. He didn't bring up her speech at all.

• But moderator Chris Wallace did. He recited Clinton's \$225,000 speaking fee. He read her words back to her. Wallace landed the punch Trump had pulled.



• The audience laughed.

• Clinton then waded through 90 seconds and 219 words of a non-answer about what she'd really meant. And she shifted from the shaky ground of open borders to attacking WikiLeaks, and then to Russia and then to Vladimir Putin. "Will Donald Trump admit and condemn that the Russians are doing this?" she pushed.

• Trump shook his head in disbelief as she spoke. He tilted in her direction and glared. He adjusted his microphone. His eyes narrowed. He pursed his lips. Then he pounced.



• It was the line of the night so far. The crowd laughed so loud that Wallace admonished them.

• "So just to finish on the borders," Trump went on, pinching his right index finger into his thumb and holding his hand up high.

- He'd won the moment.
- And he lost it.



"So I just want to tell you she wants open borders. Now we can talk about Putin," Trump digressed. It was a public demonstration of a flaw already familiar to his senior aides: his refusal to let any slight pass by unanswered.

"I don't know Putin. He said nice things about me. If we got along well, that would be good."

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"Putin from everything I see has no respect for this person," Trump said as he pointed at Clinton.

"Well, that's because he would rather have a puppet as president of the United States," she snapped back.

"No puppet. No puppet. You're the puppet. No, you're the puppet," Trump cat-called back as she took charge, laying out the case of Russia's cyberattacks that Trump had encouraged.

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• He reached down for a drink of water. He glared again. He readjusted his microphone again. The topic was now Putin. The words "open borders" would not be uttered again all night.

• Instead, Wallace would push Trump to condemn Russian interference in American elections. "Of course, I condemn, of course," Trump said. He went off on another long Putin tangent. "I never met Putin. This is not my best friend."

- When Trump was done, Wallace reminded everyone where the conversation had begun.
- "We're a long way away from immigration," Wallace said.
- And Trump was farther from victory than he'd been only minutes earlier.

Trump's most dangerous gambit - Politico/October 20, 2016

Is the GOP candidate trying to win anymore, or just intent on destroying the presidency?

• There are three weeks left until the election, but who knows how many more before Donald Trump would concede, should he lose. And clearly, there's no end-date in his quest to undermine Hillary Clinton's increasingly likely presidency.

• He wasn't cute or coy about it on Wednesday night. Asked by Chris Wallace if he'd hold true to the basic principles which have guided American elections for 240 years and the peaceful transfer of power every four to eight, Trump said no.



• There's no suspense. Donald Trump is ready to undermine American democracy to protest a loss even his own team now privately predicts.

• His team says he's blameless, no matter what he has said. But Democrats are warning that the GOP nominee will be to blame if his refusal to accept defeat and his insistence – without any evidence -- that the election is being rigged against him stokes violence.

• "If Donald Trump engages in a behavior that is against our democratic norms, says the election's rigged and then people act violently on it, he will bear some of the responsibility," said Rep. Brendan Boyle (D-Pa.).

• If there's violence, said Rep. Judy Chu (D-Calif.) after the debate, "I do believe that's on him because he's the one that's creating the doubt in people's minds."

• To the Clinton campaign, Trump doesn't look like he's trying to win anymore. And its frightening them as her aides start shifting toward a transition mindset and thinking about how to govern in the aftermath of the ugliest, most divisive election in modern presidential politics.

• Is the next step protests, or even riots, her team worries. Or is it an extended resistance to Clinton if she's sworn in as president?

• It could be all of the above.

• "The fact that it's even a question is disturbing enough," said Mo Elleithee, a top aide to Clinton's 2008 campaign who's now the executive director of the Georgetown Institute of Politics and Public Service. "If he questions the legitimacy of the results, he will have to bear some of the responsibility for any sort of unrest."

• What Trump's doing runs so deep, said Clinton campaign manager Robby Mook, that everyone should be on edge, and everyone should be turning to Republican leaders to shut Trump down.

• "This country is not a monarchy. We're not ruled by despots. We're not ruled by dictators. We're ruled by the will of the people," Mook said. "And it's incumbent on every candidate to accept the will of the people."

• The Trump campaign seems to believe there's no reason to take Trump's rhetoric seriously, except for all the parts about the rigged, rigged, rigged system that they agree with. But nothing bad that might happen when other people take his words seriously could possibly be on Trump, his team insists, arguing that the only people who might think that are part of the rigged system themselves.

• "Why would it be on him?" said Ret. Gen. Michael Flynn, a senior Trump adviser. "The media blames everything on Donald Trump. Hillary Clinton tried to blame WikiLeaks on Donald Trump."

• And after the debate, some of Trump's most vocal supporters simply pretended he hadn't said anything concerning at all – even as Republicans nationwide expressed shock at their candidate's refusal to commit to accepting the results.

• Jeff Sessions said he didn't hear Trump say he wouldn't concede. "Maybe you understood it differently," he said. And former Arizona Gov. Jan Brewer said that if Clinton wins, she thinks Trump will concede: "I would hope that would take place if that happens," she said. Then she tried to explain what she meant: "I believe he would not transfer the power relentlessly, I mean withhold it, I think he's going to abide by people's wishes."

• Trump campaign manager Kellyanne Conway, who has said repeatedly she's not on board with the rigged election talk, came into the post-debate spin room claiming victory, insisting that the media was ignoring a video from conservative provocateur James O'Keefe which appears to show an operative connected to the Clinton campaign encouraging violence outside a March rally for Trump in Chicago which did eventually descend into chaos.

• She deflected questions about the people at Trump rallies in recent days threatening violence and rebellion if Clinton wins.

• "I love democracy and I love freedom," Conway said, "and I want people to respect the process and I want people to recognize that the best way they can help Donald Trump right now if they support him is to go knock on their neighbors' doors, get the absentee ballots out, drive seniors to the polls and make sure that everybody knows when election day is and what their polling places are."

• Clinton called Trump's rigged claims "horrifying," and her communications director Jennifer Palmieri echoed that. But she was hesitant to get into real world consequences, insisting violence isn't on her mind. Maybe, she jabbed, this is all another show, and the Republican Party is maybe taking its first steps to stop him.

• "He talks a big game sometimes and doesn't deliver on his threats," Palmieri said. "I don't think that he's going to find a lot of quarter even in the Republican Party for continuing beyond the election."

• Mark Cuban, the flashy billionaire who's turned himself into a top Clinton surrogate and Trump attacker said he's not so much worried about violence—"never say never because there are some crazies out there, but I don't think there's a movement."

• But he called Trump's comments, "the most un-American thing that any candidate in a presidential election has ever said," adding, "imagine if Vladimir Putin said you cannot trust the outcome of an American election. The uproar in this country would be overwhelming."

• This is dangerous, said Clinton campaign press secretary Brian Fallon, but at least to Brooklyn, this isn't what winning looks like.

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"At this point there's a clear strategy, to the extent you can call it that, to really try to enliven and enthuse this 40 percent that has been solidly and consistently behind him," Fallon said.

"That is a strategy for really ginning people up, it's a strategy for winning the primary. It's not a strategy for winning the general."

There's an alternative, Fallon said: "Maybe it's a strategy for creating a nice base of customers for monetizing your television station in a couple months."



Latest Poll

RearClearPolitics/October 20, 2016

Race/Topic (Click to Sort)	Poll	Results	Spread
General Election: Trump vs. Clinton	LA Times/USC Tracking	Clinton 44, Trump 44	Tie
General Election: Trump vs. Clinton vs. Johnson vs. Stein	IBD/TIPP Tracking	Clinton 40, Trump 41, Johnson 7, Stein 5	Trump +1
General Election: Trump vs. Clinton	IBD/TIPP Tracking	Clinton 43, Trump 41	Clinton +2
General Election: Trump vs. Clinton vs. Johnson vs. Stein	Rasmussen Reports	Clinton 40, Trump 43, Johnson 6, Stein 3	Trump +3
Wednesday, October 19			
Race/Topic (Click to Sort)	Poll	Results	Spread
General Election: Trump vs. Clinton vs. Johnson vs. Stein	Quinniplac	Clinton 47, Trump 40, Johnson 7, Stein 1	Clinton +7
General Election: Trump vs. Clinton	Quinnipiac	Clinton 50, Trump 44	Clinton +6
General Election: Trump vs. Clinton vs. Johnson vs. Stein	IBD/TIPP Tracking	Clinton 40, Trump 41, Johnson 8, Stein 6	Trump +1
General Election: Trump vs. Clinton	IBD/TIPP Tracking	Clinton 44, Trump 41	Clinton +3
General Election: Trump vs. Clinton vs. Johnson vs. Stein	Bloomberg	Clinton 47, Trump 38, Johnson 8, Stein 3	Clinton +9
General Election: Trump vs. Clinton vs. Johnson vs. Stein	Economist/YouGov	Clinton 42, Trump 38, Johnson 6, Stein 1	Clinton +4
General Election: Trump vs. Clinton vs. Johnson vs. Stein	Reuters/Ipsos	Clinton 42, Trump 38, Johnson 6, Stein 2	Clinton +4
General Election: Trump vs. Clinton	LA Times/USC Tracking	Clinton 44, Trump 44	Tie
North Carolina: Trump vs. Clinton vs. Johnson	SurveyUSA	Clinton 46, Trump 44, Johnson 6	Clinton +2
North Carolina: Trump vs. Clinton vs. Johnson	Civitas (R)	Clinton 45, Trump 43, Johnson 5	Clinton +2
Pennsylvania: Trump vs. Clinton vs. Johnson vs. Stein	Emerson	Clinton 45, Trump 41, Johnson 4, Stein 4	Clinton +4
New Hampshire: Trump vs. Clinton vs. Johnson vs. Stein	Emerson	Clinton 44, Trump 36, Johnson 10, Stein 6	Clinton +8
New Hampshire: Trump vs. Clinton vs. Johnson vs. Stein	WMUR/UNH	Clinton 49, Trump 34, Johnson 8, Stein 2	Clinton +15
Missouri: Trump vs. Clinton vs. Johnson vs. Stein	Emerson	Trump 47, Clinton 39, Johnson 5, Stein 2	Trump +8
Arizona: Trump vs. Clinton vs. Johnson vs. Stein	Arizona Republic	Clinton 43, Trump 38, Johnson 7, Stein 4	Clinton +5
Wisconsin: Trump vs. Clinton vs. Johnson vs. Stein	Monmouth	Clinton 47, Trump 40, Johnson 6, Stein 1	Clinton +7
New York: Trump vs. Clinton vs. Johnson vs. Stein	Siena	Clinton 54, Trump 30, Johnson 5, Stein 4	Clinton +24

TRUMP WON'T COMMIT TO ACCEPTING ELECTION RESULTS, AT FIERY FINAL DEBATE WITH CLINTON

FoxNews/October 19, 2016

• Donald Trump would not commit Wednesday night to accepting the results of the presidential election if he loses on Nov. 8, in a striking moment during his final debate with Hillary Clinton that underscored the deepening tensions in the race – as the bitter rivals defined the choice for voters on an array of issues not three weeks from Election Day.

• The debate in Las Vegas, moderated by Fox News' Chris Wallace, started with a measured discussion on policy disputes ranging from gun rights to abortion to immigration. But it ended with the candidates hurling a grab-bag of accusations and insults at each other.

• Trump called Clinton a "nasty woman." Clinton called Trump the "most dangerous" person to run for president in modern history.

• The most pointed moment came when Trump – who for weeks has warned of a "rigged" election – was asked whether he will commit to accept the results of the election.



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"I will look at it at the time," Trump said, citing his concerns about voter registration fraud, a "corrupt media" and an opponent he claimed "shouldn't be allowed to run" because she committed a "very serious crime" with her emails.

Pressed again whether he's prepared to concede if he loses, Trump again said: "I will tell you at the time. I'll keep you in suspense."

Clinton delivered a sharp rejoinder: "That's horrifying."

"That is not the way our democracy works," she said. "He is denigrating, he's talking down our democracy and I for one am appalled."



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Trump responded by calling the Justice Department's handling of her email probe "disgraceful." • The exchange was among many contentious moments at Wednesday's debate, which covered several issues including the national debt that have gotten little attention in the race so far – but flared with arguments between the candidates over WikiLeaks, over Russia, over the Clinton Foundation and over women's allegations of groping against Trump.

• Through the thicket of accusations and personal animus – they never shook hands on stage – the candidates tried generally to mount a closing debate-stage argument about experience.

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"For 30 years, you've been in a position to help. ... The problem is you talk, but you don't get anything done, Hillary," Trump said. "If you become president, this country is going to be in some mess, believe me."

Clinton countered by contrasting some of her experiences against Trump's. She said when she was monitoring the Usama bin Laden raid in the Situation Room, "He was hosting 'The Celebrity Apprentice."

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"I'm happy to compare my 30 years of experience ... with your 30 years, and I will let the American people make that decision," Clinton said.

Trump, meanwhile, again disputed the multiple allegations of groping that women have leveled against him since the candidates' last encounter. He also said he thinks the Clinton campaign is behind the claims, charging, "They either want fame or her campaign did it."

Clinton said, "Donald thinks belittling women makes him bigger." Trump repeated that "nobody has more respect for women" than him.

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• Trump then shifted to blast the Clinton Foundation as a "criminal enterprise." He pointed to donations from countries like Saudi Arabia to question Clinton's commitment to women's rights. He asked her if she would return money from countries that treat certain "groups of people horribly," which she did not answer directly.

• The candidates' third and final debate now sets a bitter tone for the homestretch of the 2016 presidential campaign – a race that already stands out as arguably the most personal, caustic and unpredictable White House battle in modern politics.

• Trump, slipping in the polls amid various campaign controversies, said at the last debate that Clinton should be in jail. Clinton has blasted Trump all along as temperamentally unfit for office.

• Since the second debate, numerous women have come forward to accuse Trump of groping them, allegations he denies. WikiLeaks also has embarrassed the Clinton campaign by releasing thousands of hacked emails purportedly from her campaign chairman's account. FBI files alleging a State Department official sought a "quid pro quo" to alter the classification on a Clinton server email added to the campaign's – and Obama administration's – woes.

• The WikiLeaks controversy came up Wednesday night when Clinton asked if Trump would "condemn" Russian espionage. He denied knowing Vladimir Putin but said the issue is the Russian president has "no respect" for her.



Amendment."

In a graphic exchange, Trump said Clinton's position on abortion is nearing a point where one could "rip the baby out of the womb in the ninth month." Clinton accused him of "scare rhetoric."

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• They also clashed on immigration, with Trump saying they need to deport "drug lords" and deal with "bad hombres" in the country. Clinton said violent offenders should be deported but then mocked Trump for not pushing his controversial border wall proposal during his high-profile meeting with the Mexican president. "He choked," she said.

• Trump said Clinton "wanted a wall" when she voted for an immigration overhaul a decade ago – and now wants "open borders," which she denied.

• To date, the mounting controversies facing both campaigns have appeared to hurt Trump more than Clinton, who gradually has expanded her lead over the GOP nominee in recent polls.

• A Fox News national poll released on the eve of the Las Vegas debate showed Clinton with a 6-point, 45-39 percent lead over Trump in a match-up that includes Libertarian Party nominee Gary Johnson and Green Party candidate Jill Stein.

• Trump, in the final three weeks, is thought to be zeroing in on several key battlegrounds including Florida, Ohio and North Carolina – but the polls suggest his path to the presidency remains narrow, as even once-reliably red states like Texas are being contested by the Clinton campaign.

Trump refuses to say he will accept election result

ALJAZEERA/October 20, 2016

• Asked if he would concede a loss to Hillary Clinton, Republican candidate said "I will look at it at the time".

• Donald Trump, the Republican Party nominee for US president, has refused to say that he would accept the election result if he loses, as he clashed with rival Hillary Clinton in their third and final debate.

• Declining to be drawn on what he would do, he said: "I will look at it at the time."

• Trump has leaned on an increasingly brazen strategy in the campaign's closing weeks, including peddling charges that the election will be rigged, despite no evidence of widespread voter fraud in previous US presidential contests.

"The biggest issue [from the debate] is his unwillingness to accept the outcome of the election," the Reverend Jesse Jackson, a prominent civil rights leader and member of the Democratic Party, told Al Jazeera. "That could sabotage the entire American process."

• Al Jazeera's Alan Fisher, reporting from Las Vegas, said that it was the first time in three debates that "we saw real policy differences" between the two candidates.

• "They argued about them in substantive terms," Fisher said.

• One of the hotly debated topics on stage was immigration, which has been a key issue in Trump's campaign. He repeated a pledge that if he becomes president, a wall will be built on the Mexico border to stop people entering the country illegally.

• After discussing the wars in Syria and Iraq, the discussion turned to refugees in need of protection. While Trump repeated his claim that the US does not know who it is letting into the country, Clinton said: "I am not going to let anyone into this country who is not vetted ... but I am not going to slam the door on women and children."

• But D'Angelo Gore, a fact-checker with the website Politifact, told Al Jazeera that both candidates mischaracterised each other's policy proposals during the debate.

• "Trump said that Clinton's immigration policy was to simply grant amnesty to all the immigrants living in the United States, which is inaccurate," Gore said. "The reality is that Clinton's immigration reform is much more comprehensive, including increased border control."

• According to Gore, Clinton's accusation that Trump wanted to abolish the North Atlantic Treaty Organization was also inaccurate, as Trump has thus far only expressed frustration that NATO has not focused enough on "fighting terrorism" as well as the notion that the US carries most of the financial burden.

• Wednesday's face-off at the University of Nevada came as early voting was already under way in more than 30 states - at least 2.1 million voters have cast ballots already.

• For Trump, the debate was perhaps his last opportunity to turn around a presidential race that appears to be slipping away.

• In an average of national polls, Clinton has a lead at 48.6 percent over Trump's 42.1 percent.

• His predatory comments about women and a flood of sexual assault accusations have increased his unpopularity with women and limited his pathways to victory.

• Discussing the sexual assault claims in the debate, Trump said he did not apologise to his wife, because he "didn't do anything".

• Clinton took the stage with challenges of her own.

• While the electoral map currently leans in her favour, she is facing a new round of questions about her trustworthiness, concerns that have trailed her throughout the campaign.

• The hacking of her top campaign adviser's emails revealed a candidate who is averse to apologising, can strike a different tone in private than in public, and makes some decisions only after political deliberations.

• When the moderator brought up quotes from a Clinton email released by WikiLeaks in which she seemed to express a stance on trade that differs from what she has said publicly, she quickly deflected the question.

• She proceeded to say, "What's really important about WikiLeaks is that the Russian government has engaged in espionage against Americans ... this has come from the highest levels ... from Putin himself ... to influence this election".

Presidential debate: Hillary Clinton wins final head-to-head against Donald Trump, polls say

INDEPENDENT/October 20, 2016

• Voters say the Democratic nominee has won her third debate in a row

• Hillary Clinton is the winner of the third and final presidential debate, according to voters in the first opinion polls of the night.

• Ms Clinton has now been declared the winner of all three televised debates by the CNN poll.

• Democrats accounted for 36 per cent of the 547 registered voters surveyed , while only 29 per cent of respondents were Republicans.

• The survey was first conducted between October 15 and October 18 and voters were re-interviewed after the debate. Results carry a margin of sampling error of plus or minus 4 per cent.

• The debate comes after nine women accused the Republican nominee of sexual assault over the course of 10 days. When he was questioned about his accusers at the debate, Mr Trump remained unapologetic and said that "there's nobody that has more respect for women than I do." He would later interrupt Ms Clinton on several occasions in addition to calling her "such a nasty woman."

• Sixty per cent of debate watchers also said that Mr Trump spent the majority of the debate attacking Ms Clinton.

• Despite losing the people's vote, Mr Trump outperformed the expectations of voters with nearly six in 10 viewers admitting that he did better than they anticipated. Forty-four per cent of voters said the same of Ms Clinton.

• Mr Trump was widely criticised for refusing to say if he'll accept the final election results after voters hit polling booths on November 8. Even Republican National Chairman Reince Priebus broke away from his party's candidate by telling reporters that Mr Trump will accept the election's final results.

• Meanwhile, the latest YouGov poll also declared Ms Clinton the clear winner on Wednesday night. Out of 1,503 registered voters who tuned into the debate, 49 per cent of participants said Ms Clinton came out on top. Thirty-nine per cent of voters argued that Mr Trump won the contest while 12 per cent claimed it was a tie.

• Sixty-eight per cent of voters disagreed with Mr Trump by suggesting that both candidates pledge to accept the final election results come.

Presidential debate: The winners and the losers from the final debate

INDEPENDENT/ October 20, 2016

• Top to bottom, this was Trump's most consistent and best debate. But, it wasn't a good debate

• **Hillary Clinton:** This was the Democratic nominee's best debate performance. She finally figured out the right calibration of ignoring and engaging Trump. Given her considerable edge in the electoral map, Clinton didn't need a moment in this debate, she simply needed to survive. But she had a moment anyway -- with a stirring answer in response to Trump's comments about women and the allegations against him of groping nine different women. Clinton, borrowing from Michelle Obama's speech on the same subject, was deeply human and relatable in that moment. Throughout the rest of the debate, she did what we know she knows how to do well: She deftly dropped a series of opposition research hits and sprinkled in a series of attempts to goad Trump into mistakes. She came across as calm and composed in the face of his, at times, tough-to-watch interruptions. ("Such a nasty woman," Trump said of Clinton as she was speaking toward the end of the debate.) Her performance wasn't perfect; she struggled to defend the Clinton Foundation, for example, but Trump managed to throw her an opening to talk about his own foundation's issues. All in all, Clinton won -- a clean sweep of the three debates.

• **Chris Wallace:** Wallace was the best moderator of the four debates -- three presidential, one vice presidential. Poised and confident, he sought to steer the conversation without dominating it. He allowed the candidates to debate issues back and forth but, when they veered off course and didn't answer his questions, he made sure to let them know about it. And, as was the case in other Fox-sponsored debates in the primary season, Wallace's questions were just top notch. On immigration, on the women alleging that Trump groped them, on the Clinton Foundation, Wallace asked blunt questions that demanded straight answers.

• **Vladimir Putin:** The Russian leader had to be thrilled about the amount of airtime he and his country received in the debate. And Trump, while insisting that he and the Russian President are not, in fact, friends, repeatedly said that he knew for a fact that Putin had no respect for Clinton. Any airtime for Putin in a debate with tens of millions of Americans watching probably make him very, very happy.

• **David Fahrenthold:** The WaPo reporter who has broken every piece of news about the Trump Foundation didn't get mentioned by name during the debate but he was all over it. Clinton mentioned Fahrenthold's reporting about the six-foot portrait Trump bought of himself -- with charity money. Wallace noted that Trump had used foundation money to pay off fines -- another Fahrenthold scoop. This was the biggest night for Fahrenthold since he won the Ciquizza!!! (Side note: Make sure to read my conversation with Dave about how he happened onto the Trump Foundation story and how he continues to break big news on it.)

• **Puppets:** There hasn't been this much conversation about puppets in a presidential debate since, well, ever.

• **Donald Trump:** Top to bottom, this was Trump's most consistent and best debate. But, it wasn't a good debate for him. Not at all. His signature moment -- and the defining moment of the entire debate -- came when he refused to say he would concede if the election results showed he had lost. Trump's I'll-just-wait-and-see answer was a total disaster and will be the only thing people are talking about coming out of the debate.

• Trump's first 30 minutes were actually quite good. But, as has so often been the case in this campaign, Trump simply couldn't stick to his plan. As the debate wore on, he became more and more short-tempered and curt; it culminated with his sarcastic praise for Clinton regarding ISIS and his "such a nasty woman" interruption. Trump's task in this debate -- to fundamentally re-jigger its course -- was always a bridge too far. But, it's hard to see how he even made incremental progress toward that goal on Wednesday night.

• **Downballot Republicans:** For an hour or so, the likes of Pat Toomey (Pa.), Richard Burr (N.C.) and Kelly Ayotte (N.H.) had to be, generally speaking, happy with Trump's performance. But then came the question of whether he would respect the election results if he lost and Trump's total debacle of an answer. It's hard for me to see how Republicans in close downballot races can afford to keep sticking by a candidate who has broken with centuries of tradition when it comes to the peaceful handover of power. And, you can expect every single Republican -- those in tough race and even those who aren't -- to be asked tomorrow (and the day after that and the day after that) whether they agree with Trump's view on the rigged nature of the election. Not exactly a closing message any of them would choose.

• **Calls for silence:** In the 15 minutes before the debate started, there were roughly 487 warnings from people on stage that the audience needed to remain totally silent during the debate. This is, to be blunt, dumb. If you don't want people to cheer, boo or otherwise react, don't have an audience

Clinton economics plan was the biggest debate loser, Trump campaign manager argues

NBC/October 20, 2016

• Kellyanne Conway, Donald Trump's campaign manager, attempted Thursday to shift focus onto the presidential candidates' economic plans, arguing that Hillary Clinton's proposals are not what many Americans want.

• Speaking with CNBC the morning after the third and final presidential debate — the last major set piece before the November election — Conway said she thought voters should instead key into Trump's message that he is the best candidate for the American economy.

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"I thought the richest part of the whole debate last night was about money, was about the fact that (Clinton) has doubled down on raising taxes, and she's got this ridiculous 5 percent extra tax on people she considers to be super wealthy," Conway said. "She'll keep the Obamacare penalty right in its place — it's killing small-business owners and people who aspire to be small-business owners."

• Trump, meanwhile, "laid out his 25 million-job creation plan over 10 years, energy unleashing, he's talked about certainly getting rid of the Obamacare penalty on Day One. He's going to reduce taxes on the middle class, he's going to get economic growth past its anemic stage into a 3 or 4 percent," Conway said.

• Those proposals to grow the economy and create jobs "are the issues that affect everyday Americans," Conway said. Therefore, she added, many media outlets were wrong to focus their post-debate analysis on Trump's refusal to signal if he would accept the results of an election were he to lose.

• "If the mainstream media is focused on, as they usually are, one thing Donald Trump said, or one thing he tweeted, or one thing — it's really malfeasance," she said.

• "It was an entire debate about the issues that the millions in poverty, the millions who don't have health insurance, and the tens of millions who say everyday life is unaffordable, that they feel less prosperous and less safe than they did when Obama got there eight years ago — and she's looking for his third term," Conway said. "It's just derelict of duty to not cover everything that was discussed last night."

• For its part, the Clinton campaign has repeatedly hammered Trump's economic plan, which several nonpartisan groups have deemed more negative for the country than Clinton's.

• Speaking with CNBC earlier this week, Democratic vice presidential candidate Tim Kaine chided those who argued that Trump would be better for the economy than Clinton.

• "I can't imagine any savvy financial person who thinks that the Trump plan is going to be better when the independent analysts, who are pretty sharp at this, say it will be dramatically worse," he said at the

time, adding that the Republican nominee's economic plan would actually "raise taxes on millions of middle-class families."

240 years of democracy v. Trump: How he lit his last chance on fire CNBC/October 20, 2016

• Trump on accepting result: I'll tell you at the time Trump on accepting results: I'll tell you at the time

• Donald Trump had a final chance to stabilize his flagging campaign and make a play for the dwindling slice of undecided voters. He took that chance and set it on fire.

• After a relatively strong start to the final debate of the 2016 campaign, Trump once again descended into unhinged conspiracy mongering, refusing to say if he would accept the outcome of the presidential election next month, an unprecedented rejection of American political norms.

• "I will look at it at the time. I'm not looking at anything now, I'll look at it at the time. What I've seen, what I've seen, is so bad," Trump said Wednesday night before arguing that the media has "poisoned the minds" of the voters. He also cited a Pew study on voter roles that actually found no evidence of voter fraud, undermining his own case.

• Pressed by moderator Chris Wallace, the GOP nominee once again demurred: "What I'm saying is that I will tell you at the time. I'll keep you in suspense, OK?"

UNITED STATES PRESIDENTIAL ELECTIONS

ELECTIONS IN NORTH CAROLINA

270TOWIN - 29.09.2016

• North Carolina, one of the original 13 colonies, entered the Union in November 1789. The state did not participate in the 1864 election due to secession. Like many other southern states, North Carolina voted almost exclusively Democratic from 1876 through 1964 and almost exclusively Republican beginning in 1968. The initial shift was largely in response to white conservative voter uneasiness with the civil rights legislation passed in the mid-1960s, which was effectively exploited by the Republicans "southern strategy." In 2008, Barack Obama reversed the trend of Republican dominance here (although just barely), defeating John McCain by about 14,000 votes out of 4.3 million cast (49.7% to 49.4%). It was the 2nd closest race of the 2008 election (behind Missouri). In 2012, North Carolina was again the 2nd closest race (this time behind Florida) as the state flipped Republican. Mitt Romney beat Obama by about 2%.









BALLOTPEDIA - 29.09.2016

• North Carolina will hold an election for the president of the United States on November 8, 2016. The Democratic and Republican parties held primary elections for president on March 15, 2016. North Carolina is considered a key battleground state in the 2016 general election.

• In 2016, North Carolina has 15 electoral votes, which is 2.7 percent of the 538 electoral votes up for grabs and 5.5 percent of the 270 electoral votes needed to win the general election.

• Between 1900 and 2012, North Carolina cast votes for the winning presidential candidate 65.52 percent of the time. In that same time frame, North Carolina supported Democratic candidates for president more often than Republican candidates, 62.07 to 37.93 percent. The state favored Republicans between 2000 and 2012, however, with Republican candidates winning in 2000, 2004, and 2012. Democrat Barack Obama won the state in 2008.

• Presidential primary elections in North Carolina took place on March 15, 2016. Hillary Clinton won the Democratic primary with 54.5 percent of the vote. Donald Trump won the Republican primary with 40.2 percent.

WHO WILL WIN NORTH CAROLINA?

FIVETHIRTYEIGHT - 29.09.2016



NEW YORK TIMES - 29.09.2016

• The last situation of elections;



ELECTIONS IN OHIO

270TOWIN - 29.09.2016

• Ohio was the first state admitted under the Northwest Ordinance, entering the Union in March 1803. It participated in its first presidential election in 1804. Ohio has been a battleground in recent elections due to the closeness of the vote and its wealth of electoral votes (currently 18). This was particularly true in 2004, when Ohio put George W. Bush over the top in a close 2 percent victory over John Kerry.

• 2012 was again close, as Barack Obama defeated Mitt Romney by 3 points, 51% to 48%. In recent elections, the Buckeye State has proved itself to be a remarkably good predictor of the election winner.

• Since 1944, Ohioans have sided with the losing candidate only once – opting for Nixon over Kennedy in 1960. Ohio has been losing population (relative to the country as a whole) and it has lost about 1/3 of its electoral vote clout since the 1960s.



BALLOTPEDIA - 29.09.2016

• Ohio is currently a Republican trifecta, meaning that party holds the governorship as well as a majority in both the state Senate and state House. Republicans control the state Senate with 23 seats to Democrats' 10 seats. Republicans control the state House with 65 seats to Democrats' 34 seats.

• Ohio has two U.S. Senate seats and 16 U.S. House seats. All of the U.S. House seats and one U.S. Senate seat are up for election in November. The U.S. Senate election in Ohio is considered a battleground race. The outcome of this senatorial race could affect the partisan control of the U.S. Senate, which would in turn affect how the U.S. Supreme Court vacancy created by Justice Scalia's death is filled. There are two contested seats on the Ohio Supreme Court.

• Ohio is one of 26 states, as well as Washington, D.C., that offer initiative and/or veto referendum rights for its citizens.

• Presidential primary elections in Ohio took place on March 15, 2016. Hillary Clinton won the Democratic primary with 56.1 percent of the vote. Ohio Governor John Kasich won the Republican primary with 47 percent. Barack

WHO WILL WIN OHIO?

FIVETHIRTYEIGHT - 29.09.2016



NEW YORK TIMES - 29.09.2016

• The Last Situation in Ohio;



ELECTIONS IN PENNSYLVANIA

270TOWIN - 29.09.2016

• Pennsylvania, where the U.S. Constitution was written, was the second state admitted to the Union, officially becoming a state in December 1787. The Keystone State has participated in all 57 presidential elections through 2012.

• Pennsylvania is generally considered a battleground state, although it has voted Democratic in the last six elections. In 2012, Barack Obama won over Mitt Romney by about 5%.

• While still an important prize, with 20 electoral votes, Pennsylvania, like many industrial northern states, has seen population migrate away in recent decades. Peaking at 38 electoral votes in the 1910s and 1920s (second only to New York), the state has lost 45 percent of its electoral clout in 80 years.









BALLOTPEDIA - 29.09.2016

• The state government of Pennsylvania is currently under divided partisan control. The office of governor is occupied by a Democrat. Republicans control the state Senate with 31 seats to Democrats' 19 seats. Republicans control the state House with 119 seats to Democrats' 84 seats.

• Pennsylvania has two U.S. Senate seats and 18 U.S. House seats. All of the U.S. House seats and one U.S. Senate seat are up for election in November. The U.S. Senate election in Pennsylvania is considered a battleground race. The outcome of this senatorial race could affect the partisan control of the U.S. Senate, which would in turn affect how the U.S. Supreme Court vacancy created by Justice Scalia's death is filled. Additionally, Pennsylvania's 8th U.S. House district election is expected to be among the most competitive congressional elections in the country. Two statewide ballot measures have been certified for the ballot in 2016.

• Presidential primary elections in Pennsylvania took place on April 26, 2016. Hillary Clinton won the Democratic primary with 55.6 percent of the vote. Donald Trump won the Republican primary with 56.6 percent. Barack Obama carried Pennsylvania in both the 2008 and 2012 general elections for president.

WHO WILL WIN PENNSYLVANIA?

FIVETHIRTYEIGHT - 29.09.2016



NEW YORK TIMES - 29.09.2016

• The last situation in Pennsylvania;



ELECTIONS IN VIRGINIA

270TOWIN - 29.09.2016

• Virginia, one of the original 13 colonies and birthplace of four of the first five U.S. presidents, joined the Union in June 1788. In 1792, Virginia controlled 15.9% of all electoral votes, the largest concentration in U.S. history. But the commonwealth did not participate in the 1864 and 1868 elections due to secession.

• From the post-Civil War Reconstruction period through 1948, Virginians almost always sided with the Democrats in elections. However, from 1952 through 2004, Virginia was reliably Republican (except for the landslide of Lyndon Johnson over Barry Goldwater in 1964).

• What changed? In the early 1950s, Virginia politics was controlled by Democratic Senator Harry F. Byrd, Sr., and his political machine. For the 1952 cycle, Byrd announced he would not be endorsing a candidate, saying "Silence is golden." People knew this meant that it would be okay to vote for the Republican Dwight Eisenhower.

• 2008 saw a change, as changing demographics put the state in play and it was won by Barack Obama, 53% to 46% over John McCain. Mr. Obama won here again in 2012, defeating Mitt Romney by a slightly narrower 51% to 47% margin.









BALLOTPEDIA - 29.09.2016

• In 2016, Virginia has 13 electoral votes, which is 2.4 percent of the 538 electoral votes up for grabs and 4.8 percent of the 270 electoral votes needed to win the general election.

• Between 1900 and 2012, Virginia cast votes for the winning presidential candidate 68.97 percent of the time. In that same time frame, Virginia supported Democratic candidates for president more often than Republican candidates, 55.17 to 44.83 percent. The state, however, favored Democrats and Republicans equally in every presidential election between 2000 and 2012. Democrat Barack Obama won Virginia in 2008 and 2012.

• The state government of Virginia is currently under divided partisan control. The office of governor is occupied by a Democrat. Republicans control the state Senate with 21 seats to Democrats' 18 seats. Republicans control the state House with 66 seats to Democrats' 34 seats.

• Virginia has two U.S. Senate seats and 11 U.S. House seats. All of the U.S. House seats are up for election in November. Two statewide ballot measures have been certified for the ballot in 2016.

• Presidential primary elections in Virginia took place on March 1, 2016. Hillary Clinton won the Democratic primary with 64.3 percent of the vote. Donald Trump won the Republican primary with 34.8 percent. Barack Obama carried Virginia in both the 2008 and 2012 presidential elections.

WHO WILL WIN VIRGINIA?

FIVETHIRTYEIGHT - 29.09.2016



NEW YORK TIMES - 29.09.2016

• The last situation in Virginia;



ELECTIONS IN FLORIDA

270TOWIN - 29.09.2016

• Florida gained statehood in 1845, helping the Whig candidate Zachary Taylor get elected president in 1848 – the last general election not won by a Republican or Democratic candidate. Very much a southern state at the time, Florida seceded during the Civil War and did not participate in the 1864 election.

• Like most southern states, Florida voted almost exclusively Democratic from Reconstruction until the mid-20th century, before turning primarily Republican in 1952. Florida's population has exploded in the past 60 years and its electoral importance has grown with it, from eight electoral votes at the end of World War II to 29 today, fourth most in the country.

• Influxes of Cubans, retirees, service workers to the theme park economy booming near Orlando and other groups have resulted in a state much more diversified – both economically and politically – than many of its southern brethren.

• As a result, although still leaning slightly Republican, Florida is today seen as perhaps the ultimate battleground state, its population a microcosm of the country as a whole. This reputation was enhanced by the closeness of the 2000 election, where it took a month of legal wrangling to decide the winner. In 2012, Florida was the only state decided by less than 1%, with Barack Obama besting Mitt Romney 50.0% to 49.1%.









BALLOTPEDIA - 29.09.2016

• Florida is currently a Republican trifecta, meaning that the Republican Party holds the governorship as well as a majority in both the state Senate and state House. Republicans control the state Senate with 26 seats to Democrats' 14 seats. Republicans control the state House with 81 seats to Democrats' 39 seats.

• Florida has two U.S. Senate seats and 27 U.S. House seats. All of the U.S. House seats and one U.S. Senate seat are up for election in November. The U.S. Senate election in Florida is considered a battleground race. The outcome of this senatorial race could affect the partisan control of the U.S. Senate, which would in turn affect how the U.S. Supreme Court vacancy created by Justice Scalia's death is filled. Additionally, Florida's 18th and 26th U.S. House district elections are expected to be among the most competitive congressional elections in the country.

• Florida is one of 26 states, as well as Washington, D.C., that offer initiative and/or veto referendum rights for its citizens. Five statewide ballot measures have been certified for the ballot in 2016.

• Presidential primary elections in Florida took place on March 15, 2016. Hillary Clinton won the Democratic primary with 64.4 percent of the vote. Donald Trump won the Republican primary with 45.7 percent. Barack Obama carried Florida in both the 2008 and 2012 presidential elections.

• In 2016, Florida has 29 electoral votes, which is 5.4 percent of the 538 electoral votes up for grabs and 10.7 percent of the 270 electoral votes needed to win the general election.

• Between 1900 and 2012, Florida cast votes for the winning presidential candidate 75.86 percent of the time. In that same time frame, Florida supported Democratic candidates for president more often than Republican candidates, 58.62 to 41.38 percent. The state, however, favored Republicans and Democrats equally between 2000 and 2012, with Republican George W. Bush winning in 2000 and 2004 and Democrat Barack Obama winning in 2008 and 2012.

• Presidential primary elections in Florida took place on March 15, 2016. Hillary Clinton won the Democratic primary with 64.4 percent of the vote. Donald Trump won the Republican primary with 45.7 percent.

WHO WILL WIN FLORIDA?

FIVETHIRTYEIGHT – 29.09.2016



NEW YORK TIMES - 29.09.016

• The last situation in Florida;



US ELECTION 2016 POLLS AND ODDS: LATEST DONALD TRUMP AND HILLARY CLINTON RESULTS FORECAST IN RACE TO BE PRESIDENT -TELEGRAPH 18.09.2016

• The clash between Donald Trump and Hillary Clinton is set to be brutal, with America being dominated by the race to replace Barack Obama in the White House.

• Until election day on 8 November, follow our poll tracker to keep on track on with who's top. It takes an average of the last five polls published on RealClearPolitics.





Historical Averages

State Polling Averages

The Real Clear Politics polling average is a daily average of the latest publicly available election polls. In addition to the national average, USA TODAY's Poll Tracker includes state polling averages where available from RCP.

STATE	CLINTON	TRUMP	JOHNSON	STEIN	LEADER	
Nevada	42.5%	42.3%	6.3%	3%	Clinton +0.2	
North Carolina	42.3%	42%	7.3%	2%	Clinton +0.3	
Florida	43.3%	44%	5.5%	1.5%	Trump +0.7	
Ohio	40.8%	42.5%	8.8%	2.3%	Trump +1.7	
Arizona	38.2%	40.4%	9.2%	2.2%	Trump +2.2	
Colorado	40%	37%	14%	4.3%	Clinton +3	
Georgia	41.3%	45.5%			Trump +4.2	
lowa	38.7%	43%	7.7%	1.7%	Trump +4.3	
Wisconsin	41.7%	37.3%	6.7%	3%	Clinton +4.4	
Virginia	43.5%	38.3%			Clinton +5.2	
Michigan	43%	37.8%			Clinton +5.2	
Pennsylvania	45.6%	39.8%	6.6%	2.2%	Clinton +5.8	
New Hampshire	41.3%	35.3%	13.7%		Clinton +6	
Texas	37.8%	45%			Trump +7.2	
	36.5%	44%	11%	3%	Trump +7.5	
Missouri	37.3%	45%	7.8%	2.8%	Trump +7.7	
Indiana	36%	45%			Trump +9	
New Jersey	49.5%	37%			Clinton +12.5	
New York	52.3%	33%			Clinton +19.3	
California	53.7%	30%			Clinton +23.7	
Maryland	60.3%	27%			Clinton +33.3	

National Polling Averages

Updated Sep. 15, 2016, 12:00 AM



Latest Election Polls 2016

18.9.2016

National Polling Average



Hillary Clinton



Donald J. Trump

Polls	Dates	Type, Respondents	Clinton	Trump	Margin
Fox News	9/11 - 9/14	Live Phone867	41	40	Clinton +1
UPI/CVoter NEW	9/8 - 9/14	Online1,265	47	48	Trump +1
Rasmussen	9/12 - 9/13	I.V.R./Online1,000	40	42	Trump +2
YouGov/Economist	9/10 - 9/13	Online1,087	42	40	Clinton +2
New York Times/CBS News	9/9 - 9/13	Live Phone1,433	46	44	Clinton +2
Quinnipiac University	9/8 - 9/13	Live Phone960	48	43	Clinton +5
Ipsos/Reuters	9/8 - 9/12	Online1,127	40	39	Clinton +1
NBC News/SurveyMonkey	9/5 - 9/11	Online16,220	48	44	Clinton +4
Morning Consult	9/6 - 9/8	Online1,710	44	43	Clinton +1
ABC News/Washington Post	9/5 - 9/8	Live Phone642	46	41	Clinton +5

REFERENCES

VoiceofAmerica Invest.gov.tr BBC NBC Washington Post Huffington Post AA Daily Sabah Hurriyet The Independent Bloomberg **CNN** Politics Reuters The guardian Milliyet Newspaper Politico **Real Clear Politics** CNN



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