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Eliot Spitzer Ends Up on Losing End of Village Debate

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GREENWICH VILLAGE — Neither his trademark Cheshire-cat smile, nor his plucky self-confidence was enough to rescue former Gov. Eliot Spitzer from losing the vote Monday night.

Luckily for Spitzer, infamously dubbed the “Luv Gov” by the New York media, the vote was a reflection only of his forensic skills at a downtown debate — it had nothing to do with popularity or the polls.

The audience at the debate, hosted by Intelligence Squared U.S., was treated to a spirited discourse on Obama's economic policies. In the end, they voted against Spitzer's team, who argued unsuccessfully that the president's fiscal policies were a failure.

Spitzer was up against a team that included Obama's former “Car Czar,” Steve Rattner, whose private equity firm is under investigation by current Attorney Gen. Andrew Cuomo.

The highlight of the evening came when Allan Meltzer, a professor of political economy at Carnegie Mellon, took a jab at Spitzer's prostitute-laden past.

“Capitalism without failure, is like religion without sin,” Meltzer said, arguing against pumping excessive money into companies to save them from bankruptcy. “Spitzer is going to talk about that.”

The crowd got a hearty laugh and the former governor grinned.

Not one to be embarrassed or outshined, Spitzer rejoined with, “If I follow his logic, then I've found religion.”

The former governor was originally slated to argue in favor of the president's economic policies, but last week he had a change of heart.

Spitzer said that an examination of the unemployment rate, number of foreclosures and a lack of real structural reform in the finance industry led him to the last minute switch.

But the debate audience disagreed, giving the victory to the supporters of Obama's economic policies in a 46 to 42 percent vote, with 12 percent undecided.

