Something looms at the porthole, and it is winking. As the U.S. election fast approaches the world grows fidgety, worried at what it sees.

In the Vice-Presidential debate, Sarah Palin stayed smilingly on the hamster wheel of her down-home message. But Joe Biden was convincing and the Republicans may rue her winks yet. It may well be indecorous for a politician running for co-stewardship of the White House to wink in a televised debate and the Americans may mind more than we would assume, because after all, dime-store charm cannot canopy a void and it cannot calm the markets.

Old boy McCain for his part was always more crotchety than one of Rachmaninov's piano etudes. But until now he seemed honourable. He is now running such a vicious and personal campaign that Karl Rove, yes even Karl Rove, has said it had become 'dangerous'. One cannot say which of the two Republicans is more likely to further exemplify Dubya's front-veranda 'leave it to the help' line in executive oversight if elected: McCain due to senescence [or prostate malfunction, whichever comes first and my obols are on the latter], or Palin because she would be too busy with her nails.

As the season gave way to winter the Tories gathered around the grey waters of the English Channel to have their yearly conference. Like the Eumenides by the scene of some desecration. Cameron tried hard to show that he really listens to other people by stealing Obama's 'Change' catchphrase for the conference slogan. George Osbourne somehow managed to look like a schoolboy [again] but did his best to look as if he didn't simply want to point at cartoons critical of the 'Broon and snigger. Hague spoke well. The old guard looked optimistic. Then poor Michael Gove let everybody down, as always, with his complexion.

The key to the success of the conference was bound to be the containment of Tory hubris and it just about did the job. Keeping to the nowestablished Cameron modus operandi, they offered much critique in tones of concern, little detail, and showboated on one populist policy. Last year, it was cutting back inheritance tax, which, outside of London, only affects the rich. They and their good friends in the new-right press managed to persuade people that this was about 'fairness'. This year, Osbourne promised a freeze in council taxes. The actuality is that he can promise no such thing. But he still said that they would encourage councils to do so by offering them cash, source unspecified. Usefully, it doesn't commit a Tory government to anything concrete. Sounds nice, though, and it appeals to the Mittel-Englanders.

The new political comedy show

Cian O'Neil remarks on the strangely comic performances in the US election and on the unexpected return – Talleyrand style – of Lord Mandy

In his big speech, Cameron seemed smug, yet he tried to strike a serious tone when he argued that experience was not crucial. Apparently, being the right [pretty straight] sort of guy is the key. This was in answer to the 'Broon's speech of the immediately preceding [Labour] Conference in which he ran with the 'no time for a novice, serious man for serious times' theme. This is the first time that Brown has put Cameron almost on the defensive. That is interesting, and things are about to get more interesting still. Enter, stage left, our modern-day Talleyrand - Lord Peter Mandelson.

There are ever players on the stage who require little introduction. They wear certain of nature's warning colours, or flash some flesh to announce their motivations. If Peter Mandelson is not a very close cousin to a viper then you may, at your liberty, call me Nancy. What he is, though, is a tinder-dry political mind of the highest order. He has no fealty but that which is expedient and he makes the mouth of any half-hewn hack water because he is exceedingly good fun to behold.

'Regimes may fall and fail, but I do not', said Talleyrand. He was a liar, a plotter, a political genius and an inveterate high-lifer. He yo-yoed in and out of office and many times he seemed dead but for him to rise again, smirking. He differs from the new British Minister for Trade in few respects. Good old Mandy has come home to Westminster either to oversee the slow death of the New Labour to which he is joint progenitor; or to be the assassin that the play and its critics have wanted to see, that King Gordon be finally slain' or to spearhead the most outrageous reversal of fortune in modern political history since, well, Talleyrand left virtual retirement in Europe to take up, against everyone's expectations, a new governmental role in...London.

Whichever way he plays it, the whole story is enough to warrant fresh investigation of the idea that life is, in essence, a comedy.

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