Infallibility is the stock in trade of journalists. It is their business to predict the future with a confidence usually found only among stockbrokers and fortune tellers.

This is why the Canberra press gallery was flummoxed by the fall of Kevin Rudd. It was so quick, so sudden and so stealthy that it hit them with all the warning of a falling jumbo jet.

Oddly, this seems to have unleashed an orgy of certainty about the immediate political future. Any number of journalists are lining up to declare what the future unquestionably holds for Julia Gillard and her rival Tony Abbott.

Yet the truth is we are in the uncharted waters of the Sea of Unpredictability. None of this has ever happened before. An incumbent Prime Minister, until recently as popular as free beer, has not previously been despatched with the brisk courtesies observed in abattoirs.

Of course, the argument Kevin Rudd had some electoral divine right to stay indefinitely in office as the “elected Prime Minister” must be dismissed as the nonsense it is. Kevin Rudd was elected to his Queensland seat, nothing more. He could be tipped out not only by his Labor colleagues, but by a vote of no confidence of the House of Representatives as a whole.

Much the same may be said of the curious arguments that Gillard is unelectable as a woman, an unmarried woman with a partner, an unbeliever, a red-head or a Footscray supporter. These are mere fantasies, as irrelevant to the political process as the price of walrus in Greenland. Politically, nobody cares.

What does seem reasonably clear are the outlines of Gillard’s general election strategy. She will first attempt to at least stabilise the main teetering monuments of Kevin Rudd’s legacy.

She has already done so with the mining profits tax. A “rough but fair” dose of pragmatism has been administered to Australia’s burgeoning number of boat arrivals. Some similar interim pacification will be attempted towards the issue of climate change, although this may prove a hard task.

Then the way is clear for as dignified a rush to the polls as possible, while the honeymoon effect of her elevation and a list of policy “triumphs” over her own still-warm predecessor wreath her scarlet locks in triumph. Depending on how things go, this could mean an election as early as August, or as late as October.

Conventional wisdom goes that Gillard then wins the election over a quirky Tony Abbott at a canter, trailing clouds of glory and just a little blood behind her. After all, she is a demonstrably likeable character, an outstanding communicator and - as Education Minister - a strong performer adept at side-stepping trouble and traps.
Or at least, this is the self-confident theory of those journalists who never even saw Kevin Rudd’s demise coming. The difficulty is that, as Gillard herself is well aware, it is quite possible for any number of things to go wrong.

For example, no one quite knows the extent to which the electorate resents being deprived of Kevin 07, regardless of the constitutional realities. Nor do we know if it will easily accept that Gillard, Rudd’s own deputy, was “only obeying orders” on such issues as climate change and mining taxes.

Just to make things interesting, we also are unsure whether the Liberals’ charge that Gillard is a factional puppets will bite or bomb, or whether any rush to the polls will be seen as mere opportunism. We will not know for weeks.

On the whole, it seems most likely Gillard will emerge from this morass victorious, but this is hardly certain. What already is clear, is that this will be an election campaign with two very strange features.

First, it will be a battle between two opposition leaders against a dead incumbent. Both Gillard and Abbott will stand or fall on their ability to demonstrate that they are the alternative least like Rudd.

Second, Gillard and Abbott have strong personal similarities. They are both engaging, intelligent, and agreeably ocker. Each has their own slightly mysterious past: Abbott’s flirtation with the priesthood and Gillard’s with the hot Gospel Left.

Perhaps the biggest mystery is Julia Gillard’s true political centre. Is she the pragmatic minister who broke the education unions over compulsory testing and curriculum reform? Or, somewhere, does the heart of a socialist Valkyrie still beat?

The smart money probably is on the first, but perhaps the smartest is not even on the table.

*Greg Craven is Vice-Chancellor of the Australian Catholic University.*