

# 2008 election campaign: Hillary Clinton claims lead in the “money primary”

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Demonstrating her appeal to the financial oligarchy which dominates official American politics, Senator Hillary Clinton reported raising \$26 million in campaign contributions in the first quarter of 2007, nearly three times the previous record for any big business politician, Democrat or Republican, at this stage in a presidential campaign.

Clinton confirmed her position as a frontrunner for the Democratic presidential nomination in the “primary” that really counts: the contest for the support of the billionaires and millionaires, as well as business lobbyists, Hollywood moguls and the trade union bureaucracy.

While first-quarter reports are not legally required to be filed with the Federal Election Commission until April 15, the Clinton campaign released its report as early as possible, in an effort to intimidate rivals and win favorable media coverage. Similar public relations concerns led her leading rival, Senator Barack Obama of Illinois, to delay releasing his own fund-raising figure, either so that it would not be overshadowed by the boxcar Clinton number, or to maximize the impact should he match or exceed her total.

Obama is believed to have raised considerably more than the \$14 million reported by former senator John Edwards, the Democratic vice-presidential candidate in 2004, who stands third in early polls of likely Democratic primary voters. Other Democratic contenders reported smaller numbers: \$6 million for New Mexico Governor Bill Richardson, \$4 million for Connecticut Senator Christopher Dodd and \$3 million for Delaware Senator Joseph Biden.

The combined amount raised by the Democratic presidential contenders seems likely to exceed \$70 million, more than was raised by all primary candidates in any presidential election before 2000. By way of

comparison, the amount raised by Hillary Clinton in only three months, nearly a year before the first primary, is more than her husband spent on his entire campaign to win the 1992 Democratic presidential nomination. Mrs. Clinton also transferred \$10 million left over from her Senate reelection campaign last year, bringing her war chest to a staggering \$36 million.

Contenders for the Republican nomination also reported first-quarter figures, with former Massachusetts Governor Mitt Romney, who has shown negligible support in opinion polls, coming in first in the money race, with \$20 million, followed by former New York City mayor Rudolph Giuliani at \$15 million and Senator John McCain of Arizona at \$12.5 million.

All six of the top-tier candidates in the two big business parties thus broke the previous fundraising record for the first quarter of the year before the primaries, the \$8.9 million collected by vice president Al Gore in 1999. The highest previous total for a non-incumbent was the \$7.4 million raised by Edwards in the first quarter of 2003, which propelled the millionaire trial lawyer to prominence in the 2004 Democratic contest.

The FEC report suggests that the Clinton campaign raised \$10 million in the final 10 days of the quarter, about \$1 million a day, as both Hillary and Bill Clinton addressed galas attended by hundreds of well-heeled donors. Clinton, Obama and Edwards all combined public rallies for small donors with private receptions at which wealthy investors, businessmen and lobbyists could rub shoulders with the candidates.

Analysis of the figures indicates the extent to which the New York senator and former first lady is the first choice of big business for the Democratic nomination. Clinton led Edwards only narrowly in Internet contributions, \$4.2 million to \$3.3 million. Most such

donations are in small amounts, well below the \$2,300 maximum permitted under federal law. It is likely that Obama actually collected more money over the Internet than Clinton. But Clinton prevailed in the number of top-dollar contributions from Wall Street, Hollywood and moneyed interests throughout the country.

A *New York Times* article March 31 suggested that the Clinton campaign strategy was not simply to raise large amounts of money, but to corner as much of the Democratic Party fundraising base as possible in order to deny financial support to rival candidates. A North Carolina investment banker, James Neal, told the *Times*, “It’s almost like a shakedown—you’re either with us or you’re not.”

“I just find the squeeze, this early, to be quite vulgar,” Neal said. “This idea that you should try to K.O. other candidates other candidates by simply overwhelming them with the amount of money you have in the bank. It’s a bullying tactic.”

The enormous sums raised so early in the election cycle are an expression of the hammerlock which wealthy corporate interests enjoy over the US two-party political system. The next US president will be the nominee of either the Democratic or the Republican party, and all those competing for the nominations spend the bulk of their “campaign” time not discussing issues with ordinary working people, but reassuring the financial aristocracy of their loyalty to the profit system and the worldwide interests of American capitalism.

Clinton’s frontrunner status is a reflection, not so much of any popular groundswell or nostalgia for her husband’s administration, but of her systematic courting of the party establishment and the upper-class donor base of the party by staking out the most right-wing position of any leading Democrat on a host of critical political issues, above all the Iraq war.

In a series of speeches and interviews during March, Mrs. Clinton reiterated her opposition to popular demands for a full-scale and immediate withdrawal from Iraq, and even pulled back from a one-time suggestion that she would have all US troops out of Iraq by the end of her first term in office (i.e., by January 2013!).

A *New York Times* article of March 27, headlined, “Mindful of Past, Clinton Cultivates the Military” observed, “Mrs. Clinton ... has been practicing her salute. As a senator and now as a presidential

candidate, she has cultivated relationships with generals and admirals, prepped herself on wartime needs and strategy, and traveled to Iraq and Afghanistan.”

“I think eight years in the White House, traveling the world and seeing the United States military doing the nation’s business, and now her time in the Senate, has given her a significant appreciation of the military that maybe her husband didn’t have before the White House,” Jack Keane, a retired general and former Army vice chief of staff, told the *Times*. According to the newspaper, Keane, one of the principal advocates of the current Bush “surge” tactic in Baghdad, “has become close to the senator.”

Clinton sought and obtained a seat on the Senate Armed Services Committee after her election to the upper house in 2000, and she has developed ties with General David Petraeus, the current field commander in Iraq, and Admiral William Fallon, the current head of the US Central Command, which oversees US military actions throughout the Middle East and Central Asia, including Afghanistan.

The *Times* noted, “James T. Conway, the commandant of the Marines, invited her to be his guest of honor at the ‘Sunset Parade’ at the Marine Corps War Memorial in Washington, a high-profile tradition.” Mrs. Clinton accepted the invitation.



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