

The 2009 elections: the two parties of the billionaires

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Two immensely wealthy American politicians, whose political careers stem directly from the fortunes they built up on Wall Street, ran for reelection last week.

In New York City, Mayor Michael Bloomberg, now calling himself an independent but running on the Republican line, eked out a narrow win in his quest for a third term. The results were far closer than had been anticipated by the media and the political establishment.

In neighboring New Jersey, Democratic Governor Jon Corzine went down to defeat in his bid for a second term.

Bloomberg spent more than \$100 million of his own money this year, and has now spent a record \$250 million in his three mayoral campaigns. The founder of the Bloomberg media and financial software services company has a net worth estimated at more than \$16 billion, making him the richest man in New York City and the eighth richest in the country.

Corzine, whose wealth totaled “only” \$400 million when he left the Goldman Sachs investment bank to run for senator in 2000, spent an estimated \$40 million of his own money this year. This comes on top of \$60 million spent on the Senate race and another \$43 million of his own money when he first ran for governor in 2005.

Although the results were different, both the New York and New Jersey votes reflected the growing anger of working people as unemployment rises into the double digits, and Wall Street prepares another year of record bonuses. Increasingly, the targets of this outrage are Democratic and Republican politicians alike. Bloomberg and Corzine virtually personify the control of both parties by a ruling financial oligarchy.

The 2009 vote also further exposed the role of the Obama administration, which was elected a year ago amid talk of political realignment, the resurgence of liberalism and the Democrats as a force for social change.

Obama energetically campaigned for the multi-

millionaire Corzine, urging New Jersey voters to turn out and “vote like last year.” They did nothing of the kind, with the record high turnout of 2008 being replaced by a record low in 2009.

In New York City, the Democratic president offered an endorsement of Democratic candidate William Thompson that was so tepid it was almost universally understood as a backhanded endorsement of Bloomberg. The White House had no interest in crossing the billionaire mayor.

In the wake of the election in New York City, the pundits and the political establishment have scurried to explain the narrowness of Bloomberg’s victory. Most have attributed the false predictions of a landslide for the incumbent to an underestimation of the disenchantment of New York voters with Bloomberg’s maneuvers to secure a third term by overturning term limits established in a popular referendum.

They also belatedly discovered that many voters were angered by the way Bloomberg used his seemingly limitless fortune to buy the election, at a time when millions of New Yorkers are struggling to feed their families and keep a roof over their heads. The number of homeless in the city’s shelters is higher now than at any time since the Great Depression, and unemployment has officially topped the 10 percent mark, as it has nationally.

The reality is that the media was content to join the Bloomberg campaign in portraying the incumbent’s reelection as inevitable. The *New York Times*, which joined the *Daily News* and Rupert Murdoch’s *Post* in endorsing Bloomberg, went so far as to post a headline on its web site 45 minutes after the polls closed trumpeting Bloomberg’s “decisive” victory, only to quickly remove it as the actual vote count showed how close the race was.

The final totals gave Bloomberg 557,000 votes to 506,000 for Thompson. Bloomberg’s vote total was the lowest in absolute terms for any victorious mayoral candidate in New York since 1917, when the city had a

population of about 5 million, compared to 8.3 million today, and women were denied the right to vote.

As one local columnist pointed out, when Bloomberg was seeking to overturn term limits, his spokesmen ridiculed the fact that the original term limits referendum was passed with only 586,000 votes in favor, or less than 17 percent of the city's registered voters. Now the billionaire mayor cynically claims a mandate with 557,000 votes, only 13 percent of the city's registered voters, and far less of the city's residents—1 in 15. The city's roll of registered voters excludes millions of noncitizens, both legal immigrants and the undocumented.

Another myth propagated by the media about the New York results is the claim that the Democrats made a gigantic miscalculation in not putting more money and effort into the Thompson campaign. If only they had convinced another 50,000 of those who voted for Obama in 2008 not to sit out this election, the argument goes, the party could have scored an upset in the biggest US city.

This begs the question. Why was Thompson unable to raise the money to compete with the billionaire mayor? Obviously, the other billionaires and multimillionaires who finance election campaigns had settled on giving Bloomberg a third term and snubbed the Democrat. And the Democrats, who are, if anything, more servile to Wall Street than the Republicans, got the message.

That is why Congressman Anthony Weiner, the Brooklyn Democrat who was set to run against Bloomberg, changed his mind and dropped out of the race. That is why numerous leading local officeholders, including the City Council president and others, refused to campaign for Thompson. And that is why the president of the United States clearly signaled that he had no interest in joining his party's candidate in challenging the billionaire mayor.

The Bloomberg campaign made little effort to hide the use of his money to buy the election. Countless nonprofit and religious groups of every description have been the recipients of Bloomberg's largesse over the past eight years. Those who go along are rewarded, those who don't are not. The quid pro quo does not have to be publicly spelled out, but in some cases it is.

Several of the city's most prominent African-American ministers, including former Congressman Floyd Flake and the Abyssinian Baptist Church's Calvin Butts, endorsed Bloomberg after years of generous financial support.

In one particularly revealing episode, the *New York Times* reported that Geoffrey Canada, chief of the Harlem

Children's Fund, phoned Obama adviser Valerie Jarrett in the White House. Canada, whose group has received \$600,000 in donations from Bloomberg, urged Jarrett to pass on a message to the president to stay out of the New York campaign. It's not likely that Obama needed the warning, but the mayor was taking no chances.

The most decisive aspect of the elections in both New York and New Jersey was the mass abstention. In New York, Bloomberg spent \$200 of his own money for every vote he secured. He won by getting the overwhelming support of the wealthy and the upper middle class, while working class voters, the vast majority, largely stayed away from the polls.

All of Bloomberg's money would have done him no good, however, if there had been a political alternative. Though Bloomberg's brazen vote-buying shows the corrupt character of capitalist politics, equally important is the fact that his opponent represented the same essential policies. The Democrat Thompson is a run-of-the-mill big business politician, who had no quarrel with Bloomberg until the latter decided to upend term limits and run for a third term.

Corzine's loss in New Jersey was not due to any enthusiasm for his opponent. Rather, the abstention rate reflected the contempt on the part of working people for this multimillionaire "liberal," who has pursued the same policies of fiscal austerity and budget cutting as his Republican counterparts.

The New York City and New Jersey elections expose in the most direct fashion a political system based on two big business parties that represent the billionaires and are completely indifferent to the needs or even the sentiments of the vast majority. Workers sense increasingly that choosing between the Democrat and the Republican does not matter, and they are right. Obama's success in 2008, far from heralding some new life within the capitalist political system, is provoking massive disillusionment and deepening the crisis of both parties.

Disillusionment with the two party system is not enough, however. The growing political vacuum must be filled through the building of a mass party of the working class committed to the fight for socialism.



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