

Obama wins reelection

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With polls closed throughout the continental United States, President Barack Obama won reelection by a comfortable margin in the Electoral College, while pulling ahead in the popular vote after midnight, as returns began coming in from the West Coast.

Republican Mitt Romney called Obama to concede just before 1 a.m., then made a televised concession statement to an audience of supporters at his Boston headquarters. He declared the election over and called for bipartisan collaboration with the new administration.

This was aimed at reassuring Wall Street and global financial markets that there would be no political vacuum as after the disputed 2000 election, and that both big business parties would move quickly to slash the federal deficit.

Obama's victory speech, delivered just before 2 a.m., sounded the same themes. He downplayed any mandate from his election victory, speaking instead of "difficult compromises" that lay ahead.

He pledged to "sit down with Governor Romney to talk about where we can work together."

"I am looking forward to reaching out and working with the leaders of both parties to reduce the deficit and reform the tax system," Obama declared, adding, "You voted for action, not politics as usual." This should be understood as a pledge that the reelected president will move rapidly to reach a budget deal with congressional Republicans, in line with the demands of Wall Street.

Obama will repay those who turned out to vote for him by carrying out measures that will devastate their jobs, living standards and social conditions. The "grand bargain" that he has pledged to negotiate with the Republicans will come at the expense of the working class, through trillions in cuts to Social Security, Medicare, Medicaid and other social programs.

Obama also hailed the US military, mentioning specifically the special forces troops who killed Osama bin Laden, while claiming that his administration was "bringing war to an end."

This was a reference to Afghanistan, but US troops will remain there in force for years to come, while those who are moved out will be redeployed for intervention in Syria, Iran or other targets of imperialist military attack.

All of the major television networks projected Obama victories in key battleground states between 11 p.m. and midnight, including New Hampshire, Ohio, Wisconsin, Iowa, Colorado and Nevada. Obama also had clear but narrow leads in Florida and Virginia, and both states were projected Wednesday morning as likely victories for the Democratic candidate. Romney won only one of the most closely contested states, North Carolina.

Obama had 303 electoral votes to Romney's 206 electoral votes, more than the 270 required for victory. He was likely to win the 29 electoral votes in Florida, but these would not affect the outcome of the contest for the presidency.

While Republican campaign aides and right-wing media pundits had suggested that Romney might make a late breakthrough in Pennsylvania, Michigan or Minnesota, or all three, Obama won these states by sizeable margins. In the end, Romney was able to win only two more states than the 2008 Republican candidate, John McCain—Indiana and North Carolina.

Obama swept the heavily populated Northeast states, from Maine to Maryland, and all of the states of the industrial Midwest except Indiana, as well as the West Coast, including California, the most populous state. Romney carried most of the South and the thinly populated plains states, while splitting the Rocky Mountain states.

The vote is an expression of deep popular hostility to both the social layer personified by ex-Bain Capital CEO Romney, i.e., the financial parasites responsible for the 2008 crash and the subsequent economic slump, and to the ultra-right politics of the Republican Party. It also shows there are remaining illusions within the working class that Obama, despite his record over the past four years, represents an alternative to Romney and the financial elite, although popular support for Obama has diminished significantly since 2008.

Many who voted for Obama did so to keep Romney and the Republicans out, not because they were enthusiastic about a second Obama term.

An NBC exit poll gave a glimpse of these popular sentiments, showing that a sizeable majority of those interviewed, 54 percent, believe the US economic system favors the wealthy rather than being fair to all. Fifty-two percent said Romney would favor the wealthy, while 35 percent said that he would favor the middle class and 2 percent said he would favor the poor. The same question about Obama elicited a much different response: only 10 percent said Obama would favor the rich, 43 percent said he would favor the middle class, and 31 percent said he would favor the poor.

The results of the November 6 vote underscored the chasm between the portrayal of the American political landscape by the media and the political establishment—including the Democratic Party—and the actual sentiments of the population. The vastly inflated presentation of the popularity and strength of the Republican right was punctured by the defeat of Tea Party-backed candidates in major races. In the so-called battleground states, Romney underperformed.

The Republicans suffered a debacle in the US Senate, where they had expected to make significant gains, given that the Democrats had to defend 23 of the 33 seats at stake. Instead, the Democrats actually increased their margin.

Democratic candidates (in the case of Maine, an independent candidate allied with the Democrats) won nearly all of the close contests, capturing Republican-held seats in Massachusetts, Maine, and Indiana, while defending Democratic-held seats in Connecticut, Virginia, Florida, Pennsylvania, Ohio, Missouri, Wisconsin, North Dakota, Montana and New Mexico.

The results in Missouri and Indiana were particularly striking, as Republicans backed by the Tea Party won bitterly contested primaries, then lost general election campaigns the Republicans were heavily favored to win.

It is more clear than ever that the Tea Party was created by sections of the media and corporate elite in the aftermath of the Republican collapse in 2008 as an instrument to push through far-right policies and shift the official political spectrum further to the right. Despite the enormous publicity given this right-wing grouping, it has negligible popular support.

The actual views of the Tea Party—anti-immigrant chauvinism, militarism, the elimination of government social programs, the removal of all regulations on business interests—are repugnant to the vast majority of the population.

Exit polls showed, for example, that 65 percent of those voting in 2012 favored granting legal status to undocumented immigrant workers, while only 28 percent favored mass deportations.

The Democrats will, as always, interpret their own victory in the most restrained and conservative terms. The last thing they want is a mandate to oppose the plutocracy, since they serve the same corporate interests. They will extend the olive branch to the Republicans, allowing the Republican-controlled House of Representatives to set the agenda in Washington, as it has for the past two years.

The result of the contests for the 435 seats in the House showed virtually no change, with Democrats winning back some seats they had lost in 2010, particularly in the northeast, Illinois, Florida and California, but losing seats elsewhere in the South and scattered across the Midwest, for a net gain of a handful of seats, far short of the 25 required to win control.

The Obama White House made virtually no effort to elect a Democratic-controlled House, with the president providing a recorded phone call offering his personal support to only one Democratic congressional candidate.

The reaction of spokesmen for the two parties demonstrated the continued aggressiveness of the Republican right, despite the presidential defeat, and the undiminished desire of the Democrats to accommodate the Republicans. House Speaker John Boehner, the top Republican in Washington, declared that the election was “no mandate for raising taxes.” Julian Castro, chosen by Obama as the keynote speaker at the Democratic convention, said the election was “a mandate for compromise.”



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