

German SPD leader Steinbrück: Candidate of the financial aristocracy

Ulrich Rippert
3 January 2013

In the last days of 2012, the leading election candidate of the German Social Democratic Party, Peer Steinbrück, once again hit the headlines. In previous months the man selected by the SPD to lead their campaign in the 2013 federal election vigorously justified the lavish fees he received for a number of lectures to banks and company CEOs. Now he has complained that political leaders—in particular the German chancellor—are not paid enough.

In a December 29 interview in the *Frankfurter Allgemeine Zeitung*, Steinbrück protested: “Almost every savings bank director in North Rhine Westphalia earns more than the chancellor.”

In the same breath he defended the high salaries paid out to company and financial executives. When asked by the FAZ if it was not the case “that business executives earn too much, rather than politicians too little,” Steinbrück replied: “In business, managers’ salaries are generally negotiated in private. Politicians have no right to interfere.”

The interview was followed by a host of hostile comments in the media.

Commentators close to the SPD accused Steinbrück of being “politically insensitive”, lacking an experienced media consultant, making one blunder after the other, of being unsuitable as candidate for chancellor, etc.

The *Handelsblatt* business newspaper rose to his defense, however, declaring that the SPD should be happy “that their candidate had not polished off his rough edges” and was not prepared to tell his “clientele everything they wanted to hear.”

It pointed out that Steinbrück’s claim was correct. The head of the Cologne-Bonn savings bank receives 578,000 euros a year (2011), while the chancellor earned just under 300,000 euros, including bonuses.

In fact Steinbrück’s remarks were neither thoughtless nor unintentional. In early December he was elected with an unexpectedly large majority (93 percent) at a special congress of the SPD to serve as the party’s candidate for chancellor. His two-hour speech, dictated to him by those organizing the congress, was replete with rhetoric on social justice and social equity—supposedly “core competencies of the SPD.”

His speech writer pulled out all the social-demagogic punches. The same man who had worked hard to ensure the greatest possible liberalization of the markets, warned at the congress of the dangers of a “market society”, in which “all areas of society are subject to business calculus”. He begged society to return to “morals and ethics,” which oppose “selfishness and maximizing returns”.

Now Steinbrück has used his FAZ interview to reassure the financial aristocracy that he remains their man, and that his convention speech had nothing to do with his real beliefs, and was merely electioneering.

Asked why he had courted the Young Socialists and SPD-Left at the party convention, Steinbrück replied: “Should I have made a speech in which I criticize and demobilize my own party? That would have been ridiculous.”

To make absolutely clear that his demagoguery regarding social reform was baseless, Steinbrück stressed that he was “not a puppet on strings to be pulled by obscure left-wing forces.” He was aware that “a chancellor candidate of the SPD also had to appeal to an electorate outside of traditionally SPD voters”. He would not be a candidate “who fits easily into the traditional party role”.

He would never hide his true beliefs and refused to carry out an election campaign based on “gathering popularity points,” Steinbrück concluded cynically.

Steinbrück's defense of exorbitant executive salaries and his call for increased pay for leading politicians is bound up with his agenda to restrict democratic rights and moving towards authoritarian rule. In line with his proposal, cabinet members will be bound even closer not only politically, but also economically and socially, to a layer of wealthy financial profiteers and speculators, in order to firmly carry out policies to the detriment of the working population.

Steinbrück's comment that he was not interested in popularity points is instructive in this respect.

His conception of democracy has nothing to do with the representation of the interests of the majority, but is rather a system in which a wealthy elite exercises economic and political power. Elections are not to be decided in election booths but rather in the casinos and clubs of the ruling class, which finances ambitious media campaigns and majorities for its selected candidates.

In his function as finance minister in the conservative-SPD Grand Coalition led by chancellor Angela Merkel, Steinbrück introduced the constitutional "debt brake" four years ago, which commits every federal, state or local administration to strict austerity policies. Now he is offering his services to the finance aristocracy as a candidate who can assert their interests with more determination and consistency than the current government. His cynicism combined with a bureaucratic brutality is typical of a political layer that has never faced a serious struggle by the working class in past decades. But there is much evidence to suggest that this situation will change soon.

The reaction of the Left Party to these latest developments is significant. Though broad layers of the population have nothing more than disgust and indignation for the lackeys of the corporations and banks inside the SPD, Left Party leader Gregor Gysi once again assured Peer Steinbrück of his support. Left Party chair Katja Kipping even spoke of a "red-red-green turnaround".



To contact the WSWs and the
Socialist Equality Party visit:

wsws.org/contact