

2016 US presidential campaign

Romney pullout gives Bush advantage in Republican money race

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The official withdrawal of Mitt Romney from the race for the Republican presidential nomination, only three weeks after he indicated interest in a third presidential campaign, means that former Florida Governor Jeb Bush is likely to enjoy a huge financial edge over potential challengers for the nomination.

Romney's announcement Friday, in a five minute conference call with supporters and fundraisers, came after a series of rebuffs for the 2012 Republican nominee, most notably from media mogul Rupert Murdoch, the owner of Fox News and the *Wall Street Journal*, as well as from casino boss Sheldon Adelson and hedge fund billionaire Paul Singer.

The *Journal* lashed the prospect of another Romney candidacy in a harshly worded editorial that began, "If Mitt Romney is the answer, what is the question?" Congressional Republicans were also distinctly negative about a possible Romney candidacy.

Pressure from the as yet undeclared Jeb Bush campaign was reportedly a major factor in both Romney's decision and the timing of the announcement, more than a year before the first actual contest of the nomination campaign. Dozens of Republican Party operatives and fundraisers, including Romney's own Iowa caucus coordinator, had aligned themselves with Bush.

Romney and Bush had a face-to-face meeting January 22 at a Romney vacation home in Utah, although it is not known what role that may have played in the decision to pull out.

What is remarkable is how openly the American press describes the process by which a few dozen multimillionaires have begun weeding out the Republican presidential field. The *New York Times* said

the decision not to run "came after days of increasingly gloomy news reached the Romney family." The newspaper continued: "Donors who supported him last time refused to commit to his campaign."

The *Times* quoted one such fundraiser, California investor William Obendorf, who mobilized billionaires such as Charles Schwab and Betsy DeVos (Amway), among others, to pressure Romney not to run.

The *Washington Post* described three weeks of phone calls by Romney and top aides with Republican money men: "Romney was warned this month that, unless he acted to show interest in another campaign, there could be little left of the financial and political network that carried him to the nomination in 2012."

After the Romney announcement, Brian Ballard, a Romney fundraiser in 2012 who is now attached to the Bush campaign, gloated to the *Post*, "It's a great day for Jeb Bush. I think Jeb had 75 percent of the money folks here. This brings in the other 25 percent."

It is, indeed, the "money folks" who control the Republican Party, just as they do the Democratic Party. The sentiments of working people—who for the most part would prefer a close encounter with the Ebola virus to a third Bush in the White House—count for nothing in this process.

Romney's announcement of non-candidacy included an endorsement of "our next generation of Republican leaders, one who may not be as well known as I am today, one who has not yet taken their message across the country, one who is just getting started." The language was a clear slap at Jeb Bush.

This was followed by a Romney dinner engagement with New Jersey Governor Chris Christie, a potential challenger to Bush, although spokesmen for both

Romney and Christie said the meeting was a previously planned social event and not an endorsement.

Christie is expected to be Bush's main rival for Republican establishment fundraisers, but the New Jersey governor is hampered by state and federal laws that bar direct solicitation of contributions from Wall Street firms that handle the state's huge bond business.

The *Times* noted Sunday that Christie and Bush had "plunged into all-out battle this weekend for the biggest unclaimed prize in American politics and the decisive advantage that could go with it: the billion-dollar donor network once harnessed by Mitt Romney."

The newspaper cited "hundreds of phone calls" being placed to generate the \$50 million to \$100 million war chest each candidate must assemble just to be judged a "credible" candidate by corporate America. Other candidates were seeking to exploit the opening left by Romney's withdrawal, including Wisconsin Governor Scott Walker and Florida Senator Marco Rubio.

Besides Bush, Walker received the biggest boost from the media in the wake of Romney's withdrawal, with favorable reports on his standing in Iowa, the first contest in the 2016 campaign. A *Des Moines Register* poll found him leading a thoroughly splintered Republican field, with 15 percent, followed by Kentucky Senator Rand Paul at 14 percent, Romney at 13 percent. Jeb Bush placed only sixth, with eight percent.



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