

Clinton campaigns among the millionaires and billionaires

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Democratic presidential candidate Hillary Clinton raised millions of dollars in a weekend of appearances at fundraising events on Martha's Vineyard, Nantucket and Cape Cod, including one appearance with the singer Cher. All five events were invitation-only with the press excluded, so there is no public record of what Clinton said to the millionaires and multi-millionaires who flocked to see her.

This was the kickoff of a 10-day fundraising frenzy in which Clinton will crisscross the United States visiting the homes of the super-rich and the vacation resorts they frequent. After Saturday and Sunday in Massachusetts, she jetted across country for seven events over three days in California, including at the homes of former basketball star Earvin "Magic" Johnson, billionaire Haim Saban, Justin Timberlake and Jessica Biel, and Apple CEO Tim Cook.

After a rally in Reno, Nevada, Clinton will jet back to the east for several more days of schmoozing in the Hamptons, at the ritzy eastern end of Long Island.

From August 20 through August 31, Clinton will make two public appearances, but will attend 54 fundraising events, many with an admission price tag of \$27,000. The expected take will be in the tens of millions, padding her already huge lead over Republican Donald Trump in that most important of contests, the chase after cash.

While Trump regularly boasts of a \$10 billion fortune, he has spent comparatively little of it since locking up the Republican presidential nomination in mid-May, and his campaign trails Clinton badly in both raising and spending money for the November 8 election.

Reports filed with the Federal Election Commission by both campaigns and various Democratic and Republican Party committees, as well as independent

Political Action Committees (PACs) and super PACs, suggest that as far as the American financial aristocracy is concerned, Clinton is the overwhelming favorite to become the next US president.

The Clinton campaign raised \$63 million in July, together with \$26 million for two funds operated jointly with the Democratic Party and \$10 million for her nominally independent super PAC, for a combined total of nearly \$100 million. Clinton and her supporting funds and PACs began August with \$140 million in the bank.

By contrast, the Trump campaign raised \$36 million on its own account, \$44 million in joint funds with the Republican National Committee, and only \$4 million through super PACs, for a total income of \$84 million. Trump and his supporting funds began August with \$78 million in the bank, barely half the resources of the Democrats.

The FEC reports once again call into question whether Trump is even seriously participating in the election in the sense of seeking to maximize the number of votes he receives on November 8. His total campaign staff at the end of July was only 82, compared to more than 700 for Clinton. His campaign spent zero in July on television advertising.

Even more revealing, the Trump campaign spent no money in July on building an organization in the 11 so-called battleground states which will likely decide the outcome in the Electoral College—Florida, Georgia, North Carolina, Pennsylvania, Ohio, Michigan, Wisconsin, Iowa, Nevada, Arizona and New Hampshire. (Virginia and Colorado, previously considered battleground states, now show double-digit leads for Clinton).

According to an analysis by *USA Today*, Clinton outraised Trump in 10 of those 11 states, in terms of

total contributions from individuals who gave more than \$200 at a time, a key measure of the support for her campaign among the wealthiest individuals in each area. (Campaigns are not required to disclose names and addresses of donors giving less than \$200). In Pennsylvania, for example, Clinton raised three times as much as Trump in larger contributions.

For the last two full months before the election, September and October, the Clinton campaign has reserved \$80 million in television advertising space in the battleground states. Trump has booked a total of less than \$5 million, although his newly installed campaign manager Kellyanne Conway said there would be more ad purchases before the end of August.

The Trump campaign spent \$18.4 million in July, less than half the \$38 million laid out by the Clinton campaign. Half of that went for digital advertising, and nearly \$2 million on campaign merchandise like hats. This followed an even greater disparity in June, when Clinton outspent Trump by better than four to one, \$34 million to only \$7.8 million.

These figures underscore what is beginning to be acknowledged even in the corporate media: Trump is not contesting the general election in any traditional sense, but has, instead, another purpose entirely. He is preparing the ground the launching of a fascist-type political movement in the United States, whether inside or outside the Republican Party.

Meanwhile Clinton's status as the near-unanimous choice of Wall Street and the financial elite is confirmed by the tidal wave of cash flowing not only into her campaign directly, but into an array of PACs and super PACs aligned with the Democratic Party.

Billionaire currency speculator George Soros has resumed political donations after a long hiatus, pumping \$14 million into various super PACs, while hedge fund billionaire Tom Steyer has given \$38 million over the past two years into his NextGen Climate Action Committee, which is opposing Trump.

The billionaire former Republican mayor of New York City, Michael Bloomberg, endorsed Clinton in a primetime speech at the Democratic National Convention and gave \$5 million to his own super PAC to support candidates supporting gun control, including Clinton.

On the West Coast, the billionaire CEO of Hewlett-Packard, Meg Whitman, former Republican candidate

for governor of California, announced her support for Clinton and a six-figure donation to her campaign.

By contrast Peter Thiel, the billionaire founder of PayPal who spoke at the Republican convention in support of Trump, has no plans either to donate or to raise money for the Republican nominee.

By one estimate, Clinton has raised \$30 million from the communications and electronics industry, compared to \$18 million for all Republican candidates defeated by Trump, and only \$336,000 for Trump himself.

Clinton's focus on mobilizing the financial backing of the super-rich provides yet another yardstick for measuring the pathetic bankruptcy of Vermont Senator Bernie Sanders, who endorsed Clinton for the presidency after claiming that he was fighting for a "political revolution" against the "millionaires and billionaires" through a campaign within the Democratic Party.

The truth is that the wealthy control the Democratic Party just as surely and completely as they do the Republican Party, and perhaps even more so. They are not spending their money on Clinton so that she can realize the hopes of workers and youth who supported Sanders. On the contrary, they are rewarding a trusted servant who is about to be promoted to the top position within the capitalist state machine.



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