

Clinton courts wealthy donors

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August was a major fundraising month for Democratic presidential candidate Hillary Clinton and Republican presidential candidate Donald Trump. Both campaigns broke previous fundraising records for their campaigns, although Clinton maintains a clear lead over Trump.

According to Federal Election Commission filings released Tuesday, the Clinton campaign raked in \$59.5 million during the month of August, while the Trump campaign raised \$41 million. About half of the funds raised by the campaigns came from joint fundraising efforts with the Democratic and Republican National Committees.

In addition to outraising Trump, Clinton is also outspending him; Clinton spent \$49.6 million last month, whereas Trump spent “only” \$29.9 million. These vast sums of money mostly paid for advertising and staff. Clinton spent \$33 million on television ads compared to Trump’s \$5.2 million, although Trump spent \$11 million on digital advertising in August, more than Clinton has spent on digital advertising this year.

Clinton also vastly outspent Trump in polling and staffing. Clinton’s campaign maintains a paid staff of 789 people and spent \$1 million on polling in August; Trump has only 230 staff and consultants and spent just over \$100,000 on polling. Trump has relied on rallies appealing to his most ardent supporters and free media coverage at the expense of traditional campaign organization.

Significantly, the Clinton campaign has focused more on wooing wealthy donors than “grassroots” fundraising efforts. Clinton herself spent most of August at private fundraisers on a blitz to secure the financial backing of the elite whom she seeks to represent in the White House.

President Barack Obama has likewise appeared at Clinton fundraisers at a level unusual for a sitting

president, and is expected to spend much of October campaigning for his former secretary of state. One fundraising event in New York City had a minimum attendance price of \$25,000, although co-chairs had to give \$100,000 and chairs raised a staggering \$250,000.

Super PACs have already raised over \$1 billion this election cycle, surpassing the \$850 million they raised during the 2012 election. Clinton holds a significant advantage on super PACs aligned with her campaign. According to a *USA Today* analysis of large super PACs, pro-Democratic super PACs raised almost \$65 million in August, while pro-Republican super PACs raised just over \$45 million.

Super PAC donations flow largely from the extremely wealthy. For example, hedge fund manager S. Donald Sussman is a Democratic “mega-donor,” contributing more than \$23 million to Clinton-aligned organizations. He is the largest donor to Priorities USA Action, which *USA Today* called “the best-funded super PAC of the 2016 election.” It has already raised \$113 million, more than the \$79 million it raised to support Obama’s re-election.

Paralleling Clinton’s near-unanimous support from the military-intelligence apparatus, including from right-wing figures associated with the Republican Party, several Republican millionaires have indicated that they would not support Trump as vigorously as they had supported previous Republican presidential nominees.

Sheldon Adelson, the right-wing Zionist and Las Vegas casino magnate, has donated \$20 million to a pro-Republican super PAC focused on the Senate, and is expected to donate a similar amount to a similar organization for the House of Representatives. However, he is expected to donate only \$5 million to a super PAC focused on the presidential race.

Mike Fernandez, a Florida-based billionaire and Republican donor, announced on Tuesday that he

would donate “over” \$2 million to support Clinton’s campaign. Fernandez, who is Cuban-American, said that the money would “focus on Latino outreach and registration in Florida.” He appealed to Latino voters, calling on them “to reject a man who encourages violence against you,” referencing Trump’s notorious xenophobia and racism, which is particularly directed against Hispanic immigrants.

Fernandez had previously supported Jeb Bush during the Republican primary process. Florida is an important “swing state,” and Hispanics make up about 15 percent of the electorate.

Wall Street’s apparent preference for Clinton has allowed Trump, the billionaire real estate tycoon and fascistic demagogue, to posture as a champion of ordinary people. He has capitalized on the obvious indifference of both the Obama administration and the Clinton campaign to real economic distress in large portions of the United States, particularly in rural areas, once industrialized towns, and Appalachia.

Meanwhile, even as Clinton faces a crisis due to declining support among young voters, her support among higher-income voters is increasing. A Bloomberg Politics poll indicates that, in a two-way contest, Clinton beats Trump 46 percent to 42 percent “among likely voters with annual household incomes of \$100,000 or more.”

Republicans have either won or tied among higher-income voters since 1976. In 2012, Republican Mitt Romney won this group by 10 percent against Obama.



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