

The Obamas sign reported \$65 million book deal

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2 March 2017

Executives at Penguin Random House, the global publishing giant, announced Tuesday that the firm had reached an agreement to publish books by former President Barack Obama and former First Lady Michelle Obama. *Vanity Fair* commented, “The couple will write their books separately but sold the book rights jointly.”

The *Financial Times* reported that Penguin Random House had won a record-breaking auction between publishing houses and will buy the two books for more than \$65 million. It is not known which one of the company’s numerous imprints will publish them. The previous record for a presidential memoir belonged to Bill Clinton—\$15 million.

In a press release, Penguin Random House CEO Markus Dohle (the publisher is owned 53 percent by German media conglomerate Bertelsmann) explained: “We are absolutely thrilled to continue our publishing partnership with President and Mrs. Obama. With their words and their leadership, they changed the world, and every day, with the books we publish at Penguin Random House, we strive to do the same. Now, we are very much looking forward to working together with President and Mrs. Obama to make each of their books global publishing events of unprecedented scope and significance.”

A month ago we commented on a study that concluded “the Obamas could earn as much as \$242.5 million from speeches, book deals and pensions.” That study estimated a book deal for the couple would be worth \$40 million. The Obamas have topped that by \$25 million, or 62.5 percent. This pushes their estimated post-White House earnings toward the \$300 million mark.

As we noted in early February, Obama is being paid for the services he rendered the financial oligarchy

during his two terms in the White House. Sixty-five million dollars—or even \$267.5 million—is a small price to pay for the contribution the former president made to enriching the already fabulously rich, defending the American ruling elite’s geopolitical interests around the world and continuing the assault on the wages, benefits and living standards of the working class.

The man who promised “change” and whose election was termed a “transformative event” by the American pseudo-left proved to be an implacable defender of big business.

The WSWS has reported several times that during Obama’s administration the wealth of the richest 400 Americans grew from \$1.57 trillion to \$2.4 trillion and the stock market enjoyed one of its most successful runs in history.

Now Obama plans to vacation with billionaires, play golf and “cash in.”

The announcement of the \$65 million deal has not been accompanied in the media by any criticism, much less shame or revulsion, nor are the Obamas presumably embarrassed in the slightest. On the contrary, the media and Obama’s admirers treat the book deal for the most part as a tremendous accomplishment, something to be immensely proud of, just as the news anchors now gloatingly report record share prices or billion-dollar box office successes.

Political life in the US has reached a stage at which the representatives of the immensely wealthy are immensely wealthy themselves, or the immensely wealthy rule directly, as in the case of Donald Trump. Official American politics is a closed-in, sealed-off universe of money and privilege.

The *Chicago Tribune* pointed out some years ago that, after completing his term in office, “Thomas

Jefferson was forced to sell his 6,000-volume book collection to the government—forming the core of the Library of Congress—to pay off his creditors; his debt-ridden successor, James Madison, pleaded in vain for a loan from the new Bank of the United States; and the next president, James Monroe, was so impoverished upon his death in New York that his family could not afford to send his remains back to his native Virginia.”

None of those ex-presidents requested a pension. “In these early years, with the revolution against King George still a fresh memory, a lifetime government sinecure smacked too much of royal privilege.”

Now we have this, according to the *New York Times*: “Speculation about the Obamas’ books and how much they would sell for have been circulating in the industry in recent weeks, as executives at the top publishing houses met separately with the former president and first lady. Some publishing executives who followed the bidding process said that the opening offers for Mr. Obama’s book alone were in the \$18 million to \$20 million range.”

If Barack Obama were to write an honest book, it would be worth something. If he were to reveal the forces that picked him up at a relatively early age, seeing in him a marketable political commodity (both white and black, liberal and conservative, foreign and American), and how those forces assembled and packaged him and carried him into the White House, well, that would be valuable.

Of course, that will never happen. The new book will no doubt be even more repugnant than the last one, *The Audacity of Hope* (2006). As we observed in our review of that work on the WSWS in February 2007, “Is there a single honest or original thought in Barack Obama’s new book? If so, it does not immediately come to mind.”

We wrote that Obama’s work was “a calculated effort, from its title to its final page, designed to demonstrate his readiness to take the reins of political power in the US. That is to say, while Obama directs portions of his book toward sections of the more well-heeled and complacent Democratic Party faithful, those most inclined to wishful thinking, the audience that primarily concerns him consists of the powerful corporate, financial and media figures who organize and ultimately shape the campaigns of the two major parties’ candidates.”

But Obama’s new memoir will have so much more to cover up or ignore: the multi-billion dollar Wall Street bail-out, the halving of auto workers’ pay, the illegal drone strike murders of thousands, the unprecedented growth of social inequality, the reactionary health care initiative, the disastrous wars or interventions in Libya, Syria, Yemen ... And one could add, the election of Trump itself, the fitting climax to two terms during which Obama disappointed, disillusioned and angered tens of millions, opening the door to the most sinister administration in American history.

The *Times* editors, of course, have only one thing on their collective mind, or rather two, race and money: “A frank discussion of his [Obama’s] time in the White House, and of issues like race relations in America, could reach an even wider audience, becoming a worldwide blockbuster. Penguin Random House, a global publishing house with more than 250 imprints, has worldwide rights to the books, which means the company can make a good deal of money overseas and in translation.”

Meanwhile, contrary to the Obamas and their apologists, Penguin Random House and the corrupt media, great numbers of people will be disgusted by the \$65 million payoff and the profound discrediting of the entire American political system, with its ultimately revolutionary implications, will continue apace.



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