

# Obama's \$400,000 speeches: Unabashed. Shameless. Provocative.

David Walsh  
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Such words perhaps *begin* to do justice to the decision by former president Barack Obama to accept payments of \$400,000 for each of two public appearances. Two so far.

A researcher earlier this year suggested that the Obamas “could earn as much as \$242.5 million from speeches, book deals and pensions.” But that modest calculation was based on an estimated \$40 million in book fees for the couple and a \$200,000 fee per appearance. The book deal turned out to be worth far more, \$65 million, and now we see what Wall Street firms and large corporations are prepared to pay the ex-president for his dollops of wisdom.

The two speaking fees alone put the former candidate of “change” into the top one percent of income earners in the US—in fact, one of them would almost have done the trick.

It is extraordinary. An array of political elements and media outlets invested large amounts of time, energy and money into selling Obama to the American public in 2007-08 as a progressive figure, a cut well above George W. Bush and Dick Cheney, a man of compassion who would understand the average American's pain. Of course, eight years of the *actual* Obama, who ruled exclusively in the interests of the financial oligarchy and the military-intelligence apparatus, disabused and disillusioned millions—thereby opening the door for Donald Trump.

But still one might think, given the appalling and reactionary character of the new administration, that Trump's predecessor would be held—or would hold himself—in political reserve, that he retained, after all, a certain political use value as a means of confusing or disorienting the mass opposition that must emerge.

But they can't apparently help themselves, this

current crop of American politicians. They don't merely represent enormous wealth, they are themselves enormously wealthy, they are flesh of the oligarchy's flesh, blood of its blood. Rubbing their riches and privilege in the public's face is a mode of existence; it comes nearly as naturally as breathing.

The *New York Times*, along with various Democrats and others, registered a certain nervousness about Obama's actions. The *Times* attempted, impossibly, to balance the “two post-presidential Barack Obamas,” one obviously greedy as sin and the other, “civic-minded”: “Throughout his years in the White House, Mr. Obama championed the problems of the poor even as he showed an affinity for Hollywood superstars, elite artists and technology billionaires.” He never “championed” the problems of the poor; he paid occasional lip service to them, the deceitful stock in trade of the Democratic Party.

Senator Elizabeth Warren, Democrat from Massachusetts and “influential progressive,” according to CNN, described herself as “troubled” by Obama's payoff. Warren has recently made the astonishing discovery that “the influence of money” in Washington is a serious issue. She told CNN that money was “a snake that slithers” through the nation's capital and “shows up in so many different ways.”

Vermont's Senator Bernie Sanders, the nominal “independent,” told CNN on Friday that he found Obama's plan to receive \$400,000 for speaking at a Wall Street conference “distasteful.” Tellingly, he added, “At a time when we have so much income and wealth inequality ... I think it just does not look good.”

This was also the theme of Jill Abramson's column in the *Guardian*: “The optics of some of Obama's decisions since leaving office have been damaging,” including “the vacations. ... [T]he former president did

deserve a holiday. But did it have to be with the Billionaires' Club? There was a widely reported visit to Richard Branson's place in British Virgin Islands for kitesurfing, photos of which went around the globe. In French Polynesia, this was followed by a jaunt on David Geffen's 45ft yacht [actually 454 feet!] with celebrities including Tom Hanks, Oprah Winfrey and Bruce Springsteen."

After noting that the "habitual kowtowing of senior Democrats to the billionaire class has left their party close to morally bankrupt," Abramson argued that "Obama needs to be the leader of the Democratic party right now." The disclosure of his personal corruption, however, runs the risk of leaving the Democrats even more exposed and vulnerable.

Farcically, in the midst of the widespread revulsion with Obama, the *Nation* too proposed that the former president should be the moral and intellectual leader of opposition to Trump ("Do We Need Obama in the Trump Resistance?"). Educating the public about "reinvesting in health care or climate change," the column asserted, "would be a significant rebuke to the current administration, but not quite the outright ad hominem attack on a sitting president. Such a campaign could preserve Obama's legacy while catapulting the liberal agenda forward."

The International Socialist Organization and its socialistworker.org, which proclaimed Obama's election a "transformative event" in 2008, eschewed all references to "slithering," "kowtowing" and "catapulting." In fact, as per usual when complicated and uncomfortable things occur, the group eschewed saying anything at all, which is the ISO's own special brand of political complicity.

Obama had open defenders in the liberal media too, as well he should, given its current degenerate moral state. Daniel Gross at *Slate* had several preposterous arguments. "Speaking for money is a very large industry," he commented. "Many of us, including me, participate in this economy. The fees range all over the place, but it's extremely lucrative. It's harder to make more money legally in an hour than you can giving a speech." In other words, I'm a swine, Obama's a swine, we're all swine together.

Gross too was concerned about "the optics." But "accepting speaking fees doesn't inherently compromise your integrity, and there is no baked-in

conflict between having or making money and being heavily invested in progressive causes." Obama, he reasoned, "was the most effective populist—yes, populist—president since Lyndon B. Johnson." Gross went on to argue, wonderfully, that because Obama will make lots of money and "take all of his earnings as ordinary income," he will pay lots in taxes!

Michael Harriot at the *Root* claimed that the criticisms of Obama's avarice were at least in part racially motivated. "Obama is black, which means his critics are like a P. Diddy remix: They can't stop, won't stop."

Would taking \$400,000 from Wall Street undermine "his [Obama's] attacks on income inequality" or make him "a hypocrite," would "large speaking fees make him inaccessible to the common American"? Harriot was not concerned. He asked rhetorically, "Should Democrats and progressives cede all influence over Wall Street to Republicans who espouse trickle-down theory and free-market principles? Speaking of the 'free market' ... shouldn't Obama be free to command whatever someone is willing to pay?"

Whatever miserable apologetics are thrown up, Obama's raking in enormous fees from giant firms disgusts large numbers of people and further undermines the American economic and political system, the fenced-off domain of the fabulously wealthy.

Ruling classes condemned by history can never help themselves, that's the nature of the beast. One rather conventional historian pointed to what was then considered a truism in a work written over a century ago on the coming of the French Revolution of 1789: "It was the luxury and extravagance of the aristocracy of the old regime and the insolent, ostentatious display of their wealth that created envy and hatred in the hearts of the common people; but the lessons of the past were unheeded by the rich and their conduct at this time only increased the general discontent."

The American aristocracy is every bit as ostentatious and unheeded, and every bit as historically doomed.



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