Mexican president-elect López Obrador embraced by Mexico's business titans

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6 July 2018

Mexico's president-elect Andrés Manuel López Obrador (AMLO) met on Wednesday behind closed doors with the Business Coordinating Council (Consejo Coordinador Empresarial, CCE), comprised of organizations representing the commanding heights of Mexican business. After the meeting, CCE members gave AMLO their "vote of confidence," according to Gustavo de Hoyos Walther, president of the Employer Confederation of the Mexican Republic (Coparmex), the nation's largest employers' organization.

At a press conference afterwards, López Obrador said "it was a very cordial meeting, very good," and that we are "coordinating to work together." He expressed his "satisfaction with the attitude of the business sector" and thanked them "for their responsible attitude and mutual trust."

AMLO went on to emphasize that "we are not going to impose anything, we are going to argue and convince. [O]ur movement has the majority, [but] it will not act in an overbearing manner: nothing by force, everything by reason and right. We are going to act with a lot of responsibility … We are in a time of reconciliation and national unity."

Appearing with AMLO after the meeting, CCE president Juan Pablo Castañón, who until recently had been one of the most vocal critics of López Obrador, glowingly turned to his former nemesis and enthused that "the attitude has been one of confidence, of certainty, of serenity, of joint work and of a vision of the future. It is a great opportunity to work with your team [in the transition period]."

López Obrador's picks for his chief of staff, Alfonso Romo, himself a prominent businessman and major investor, and future secretaries of Finance, Carlos Urzúa, and Labor, Luis María Alcalde, also attended the CCE meeting with AMLO. Shortly before the conclave, Romo told the press that AMLO's early objective is to give "a lot of confidence" so that Mexico becomes a "paradise for investment."

After the meeting, Alejandro Ramírez Magaña, president of the secretive Mexican Business Council (Consejo Mexicano de Negocios, CMN), which is composed of a select group of 60 billionaires and business tycoons such as Carlos Slim, the richest man in Mexico, said that López Obrador's speech, was "very conciliatory, and we received it with optimism." The relationship between AMLO and the business sector, he said, "will be very positive and will involve everyone."

This comes scarcely two months after López Obrador had accused notable members of the CMN of comprising a "mafia of power" that had "trafficked in influence" with the government and interfered with his two prior presidential campaigns. Ramírez Magaña, who is CEO of Cinépolis, the largest cineplex chain in Mexico and Latin America, and CMN members Claudio X. González Laporte, chairman of Kimberly-Clark, Eduardo Tricio Haro, a major shareholder in Citibánamex and Aeroméxico, and Mexico's second richest man, Alberto Baillères González, responded by effectively declaring themselves enemies of AMLO in inserts they published in major Mexican newspapers.

Baillères González, who had flat-out told his employees in May to vote for the candidate who had the best chance of defeating López Obrador, said in a letter Wednesday that he will "collaborate institutionally" with the new government, and congratulated AMLO for his victory in the elections.

Tatiana Clouthier, a key member of López Obrador's transition team, on Wednesday posted on Facebook a video produced by CMN entitled "I believe in Mexico," wherein these and other prominent CMN

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members offered him their support and to work with him.

The video includes Ramírez Magaña, who emphasizes that "entrepreneurs recognize and respect" AMLO's triumph, González Laporte, Tricio Haro, Carlos Danel of Gentera, the largest microfinance company in Latin America, María Asunción Aramburuzabala, billionaire head of Tresalia Capital, and Daniel Servitje, from Grupo Bimbo, the world's largest baking company, also appear with similar messages. The business titans commit themselves to continue investing in the country and generating "quality jobs."

Following AMLO's meeting with the CCE, González Laporte reiterated that the employers' organizations have great "confidence" in him, and said that they will continue with their investments "in an environment of trust."

González Laporte expressly gave the go-ahead to AMLO's program to support 2.6 million young people, with the purpose of integrating them into working life through training. At the press conference on Wednesday, López Obrador explained that this program consists of "hiring young people as apprentices to have a job. Entrepreneurs will act as tutors. The government will transfer state resources to the companies to pay the payroll of these young people."

In reality, this a program to develop large pools of trained but low-paid labor at government expense.

After the meeting, Coparmex head Walther stressed that his organization would begin working intensively in the coming weeks on the so-called "salary issue" with Graciela Márquez Colín and Luisa María Alcalde, who López Obrador has proposed to occupy the Secretariats of Economy and Labor and Social Welfare. This is a reference to AMLO's proposal to selectively raise certain wages, which Comparmex has until now opposed.

At the meeting with the CCE Wednesday, AMLO's team and the business leaders also pledged to invest in the largely poor, rural south of the country, in order to bring it into "the world of the 21st century." Mexican capitalism undoubtedly eyes this area as a large pool of untapped labor.

Wednesday's lovefest went on and on. Virtually no major sector of the Mexican economy failed to chime in, promising to work together in response to Lopez Obrador's rapprochement with big business.

Bosco de la Vega, president of the National Agricultural Council (CNA), indicated that López Obrador's message that he would not accept the seasonality of agricultural products under a renewed North American Free Trade Agreement (NAFTA) was "good news." De la Vega likewise confirmed that there is a "great vote of confidence" in AMLO from the sector he represents.

Similarly, the president of the Mexican Association of the Automotive Industry, Eduardo Solis, said that he will meet in three weeks with the next Secretary of Economy to work on building up the domestic car market, adding that no automaker would leave the country.

Mexico's business elite had long accused AMLO of being an angry, radical left populist, who would resort to "authoritarian" measures, undoing privatizations and even carrying out expropriations in order to pursue his "socialist" agenda. As they and the new government undertake close cooperation on every aspect of his economic program, those fears are dissipating like a puff of smoke.

None of this will lead the pseudo left, that has almost uniformly supported López Obrador, many in the most glowing terms, to see him for what he is—yet another bourgeois politician who is embracing Mexico's ruling oligarchy with open arms.

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