

The Democratic presidential candidates: A socialist appraisal

Elizabeth Warren espouses economic nationalist policies aligned with Donald Trump

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The World Socialist Web Site is beginning an occasional series of articles profiling the major candidates for the Democratic Party presidential nomination in the 2020 elections. WSWs writers will examine the political history and program of each candidate, making the case for a socialist alternative for the working class to both the Democrats and the Trump administration.

Senator Elizabeth Warren of Massachusetts has been moving steadily up the ladder among Democratic presidential hopefuls since she launched an “exploratory” committee on New Year’s Eve 2018, earlier than any other major rival, followed by a formal campaign launch in February. As of this writing, most published polls have her among the top four Democrats, along with Senator Bernie Sanders, Senator Kamala Harris and former Vice President Joe Biden.

Warren has attracted outsized attention in the corporate media, including the cover of *Time* magazine (May 9) and culminating in mid-June, when she was the subject of three flattering profiles in one week: “Elizabeth Warren Is Completely Serious” in the *New York Times*, “Can Elizabeth Warren Win It All?” in the *New Yorker* and “Warren Emerges as a Potential Compromise Nominee” in *Politico*.

The last piece was particularly significant because it included effusive praise for Warren from the right-wing faction of Democrats grouped in the organization “Third Way,” which has sharply criticized Warren for much of her Senate career. Matt Bennett, a co-founder of the group, told *Politico* there were two competing narratives in the campaign for the presidential nomination: “One is a Democratic capitalist narrative. The other is a socialist narrative.” Warren, in his view, clearly represents the first alternative.

Despite her public image as a representative of the “left” wing of the Democratic Party, and the frequent exchange of compliments—and policy proposals—between herself and Senator Bernie Sanders, Warren is a highly conscious and self-declared advocate of capitalism and the market economy—“capitalist to the bone,” she told one interviewer—and opponent of socialism.

Bloomberg News published a report July 5 headlined, “Elizabeth Warren is winning grudging respect among some on Wall Street,” which quoted a number of bankers and hedge fund bosses, mainly supporters of other Democratic candidates, who “expressed sympathy for her calls to bolster regulation after the financial crisis, within reason, and for her concerns about income inequality.” The article continued: “There are worries among the Wall Streeters that if the wealth gaps keep growing it will trigger a more radical backlash—what they ominously called the pitchforks.”

Warren and her husband, Bruce Mann, a Harvard Law School professor,

are solidly entrenched in the top one percent of Americans in terms of income, with an adjusted gross income last year of \$846,394, nearly half from Mann’s Harvard salary. Warren’s book income was nearly double her \$176,280 Senate salary.

Friends who knew her as a young adult describe Warren at that time as a “die-hard conservative,” in an era when that meant support for Senator Barry Goldwater and opposition to the civil rights movement. She was a registered Republican until 1996—when she was 47 years old—although in a recent interview she claimed to have voted for only one Republican presidential candidate, Gerald Ford in 1976. It appears that her party registration corresponded to whatever predominated among the faculty at the university where she was teaching economics: a Republican while in Texas; a Republican ticket-splitter at the University of Pennsylvania; a down-the-line Democrat after a tenured appointment at Harvard.

Warren’s campaign biography and media profiles emphasize the shift in her political views in the course of the 1990s, as she became an increasingly prominent researcher and writer in the sphere of bankruptcy economics. She was the most conservative of a trio of economic researchers who undertook an empirical study of personal bankruptcy filings, which included extensive field studies of individual cases and refuted the prevailing academic prejudice that those who filed for bankruptcy were spendthrifts and wastrels exploiting the system. Instead, the researchers found that most of those filing for personal bankruptcy were victims of various social misfortunes: a severe illness, an unexpected job loss or pay cut, divorce, an automobile accident, etc. Rather than taking advantage of the system, they were themselves cruelly used by lenders and regulators.

After changing her registration to Democrat during the Clinton administration, Warren became involved in conflicts in Washington over bankruptcy law and regulation of credit-card companies, in which she advocated changes favorable to consumers and borrowers in opposition to Republicans and many Democrats, most notably Senator Joe Biden, who represented Delaware, the official headquarters of many credit card issuers.

The Harvard professor became a national figure when chosen by then-Senate Majority Leader Harry Reid to serve as one of three members of a panel overseeing the 2008-2009 bailout of Wall Street. She was then named by President Obama to develop plans for the Consumer Financial Protection Bureau, although opposition by Senate Republicans and Wall Street Democrats blocked her nomination to head the new agency. Instead, in 2012, she successfully challenged Republican Senator Scott Brown of Massachusetts. She won reelection in 2018.

Warren’s basic standpoint is one of economic nationalism, spelled out

most fully in two documents: an article published in *Foreign Affairs* last January and a statement on “economic patriotism” issued by her campaign in June.

The *Foreign Affairs* article is notable for its overlap with the policies of Donald Trump. Warren espouses economic nationalism. She, like Trump, claims to stand up for the interests of American workers and condemns most recent trade deals from that standpoint, although she calls for inclusion of the unions in the process of negotiation.

More fundamentally, she embraces the national security doctrine outlined by the Pentagon under Defense Secretary James Mattis, in which great power competition with China and Russia has displaced terrorism as the principal concern of US strategic planners. She writes: “Whether our leaders recognize it or not, after years as the world’s lone superpower, the United States is entering a new period of competition. Democracy is running headlong into the ideologies of nationalism, authoritarianism and corruption. China is on the rise... Russia is provoking the international community with opportunistic harassment and covert attacks. Both nations invest heavily in their militaries and other tools of national power.”

She paints a picture of a world divided between “authoritarian” capitalism, exemplified by China and Russia, and “democratic” capitalism, in which she includes the United States, the countries of the European Union, and US allies like Japan, South Korea and Australia.

Her policy prescription amounts to a purportedly more polite and diplomatic version of what Trump seeks to do by bullying and threats of trade warfare: reworking trade deals to make them more favorable to the United States, opposing China’s rise to a more powerful position in the world economy, and using the threat of denying access to US markets to force other countries to bow to US demands. Warren would push them to take greater steps to curb global warming rather than demanding that they shut down the movement of immigrants and refugees.

She criticizes the results of the “endless war” in which the US has been mired throughout the Middle East. Much of this seems to be wisdom after the fact. Warren has no political record of opposition to imperialist war. She went to work in Washington in 2008-2009, during one of the bloodiest periods in Iraq, without any known dissent. She boasts of working closely with Barack Obama during the period when he was escalating the war in Afghanistan, continuing the bloodbath in Iraq and initiating drone strikes on a massive scale.

In 2016, after remaining neutral in the race between Sanders and Hillary Clinton for the Democratic presidential nomination, Warren campaigned aggressively for Clinton in the general election, despite Clinton’s identification with the US-NATO bombing of Libya and her demands for a more aggressive intervention in Syria. After Trump’s election victory, Warren sought appointment to the Senate Armed Services Committee—an effort to fill out the national-security side of her political resumé in preparation for a future presidential campaign—and she traveled to Iraq and Afghanistan with Republican war hawks John McCain and Lindsey Graham.

The “Plan for Economic Patriotism,” issued by Warren’s campaign on June 4, is so right-wing that it inspired an effusive tribute on Fox News from Tucker Carlson, one of the network’s closest allies of Trump, who is a frequent caller to Carlson’s program. Carlson read out long sections of the “economic patriotism” document without telling his readers whom he was quoting, then acknowledged that although it “sounded like Donald Trump at his best,” it was actually Elizabeth Warren.

Among the declarations by Warren that so thrilled the right-wing ideologue and ardent defender of Trump’s attacks on the working-class—such as detention camps for immigrant children, support for police brutality and tax cuts for the wealthy—were the following:

I’m deeply grateful for the opportunities America has given me.

But the giant “American” corporations who control our economy don’t seem to feel the same way. They certainly don’t act like it... These “American” companies show only one real loyalty: to the short-term interests of their shareholders, a third of whom are foreign investors. If they can close up an American factory and ship jobs overseas to save a nickel, that’s exactly what they will do—abandoning loyal American workers and hollowing out American cities along the way...

If Washington wants to put a stop to this, it can. If we want faster growth, stronger American industry, and more good American jobs, then our government should do what other leading nations do and act aggressively to achieve those goals instead of catering to the financial interests of companies with no particular allegiance to America...

It’s becoming easier and easier to shift capital and jobs from one country to another. That’s why our government has to care more about defending and creating American jobs than ever before—not less. We can navigate the changes ahead if we embrace economic patriotism and make American workers our highest priority, rather than continuing to cater to the interests of companies and people with no allegiance to America.

The contrast between “American” workers and not-so-American corporations is a staple of Trump and the trade unions, both of them engaged in a deeply reactionary effort to pit American workers against their class brothers and sisters in other countries. Warren dresses up this right-wing, nationalist perspective in somewhat more “left” garb, frequently citing Germany as a model for maintaining domestic manufacturing capability by enrolling the unions in corporate governance (Bernie Sanders does much the same with Scandinavia). In both cases, the Democrats hail the corporatist structure of labor-management collaboration that suppresses working class opposition to wage cuts and plant shutdowns.

In that context, it is notable that Warren’s myriad policy proposals do not include immigration. She has occasionally criticized the Trump administration’s brutality towards refugees, particularly family separation and the treatment of children, but there has been no “plan” issued by the Warren campaign for this most oppressed section of the international working class. Within the framework of “economic patriotism,” immigrants and refugees are part of the enemy camp, to be targeted for persecution in the case of Trump, to be passed over in silence by Warren.

Perhaps the most significant aspect of the “Plan for Economic Patriotism” is Warren’s description of globalization not as an inexorable and objective economic process, but as a mere policy pursued by the multinational corporations, using their influence over the US and other governments, and thus, implicitly, something that can be reversed by means of different policies.

This is the basis of her claim that capitalism can be reformed—through the election of herself and similar political figures—and made to work in the interests of working people. One function of this assertion is to counter the growing popularity of socialism among youth and working people, to reaffirm the pro-capitalist foundation of the Democratic Party, and, in terms of the 2020 campaign, cut into the support for Senator Bernie Sanders, who uses the term “democratic socialism” to describe policies indistinguishable from those of Warren. Her usefulness as a weapon against Sanders explains much of the media backing Warren has received in recent months.

Another function of Warren’s deep faith in the capitalist market is her role as the “idea factory” for the Democratic presidential field. Her campaign has issued more than a dozen major policy documents. According to a recent tabulation by the *New York Times*, these include a

wealth tax, universal child care, breaking up big tech companies, encouraging low-income housing, agriculture, greater accountability for corporate executives, corporate taxation, the management of public lands, cancellation of student debt and free college, reducing maternal mortality, military housing, Puerto Rico debt relief, the opioid crisis, climate change, abortion rights, economic patriotism and green manufacturing.

From the standpoint of the deepening world crisis of capitalism, these policy pronouncements, particularly proposals to tax accumulated wealth and raise corporate taxes, are laughable. No capitalist government will carry out measures to take \$3.75 trillion in wealth and income from the ruling elite; the capitalist class would either ignore such policies or remove the regime that attempted to enact them. But from the standpoint of refurbishing the faded political image of the Democratic Party, painting it in bright colors as a party of social reform, Warren's campaign is pumping out pink, yellow, blue and green in abundance—but nothing red.

In her *New York Times* feature story, Warren declares Teddy Roosevelt to be her favorite president. The choice is a politically calculated one. Roosevelt was a Republican who clashed with the giant corporations—gaining the nickname “trust-buster”—in order to better defend the capitalist system. He was above all a strong advocate of an aggressive foreign policy, first rising to prominence as a war hero in the Spanish-American War, then a fervent advocate of US entry into World War I.

The similarity between Warren's perspective and that of Donald Trump contains an important political lesson. From the standpoint of style and presentation, the professorial Warren is the polar opposite of the vulgar ignoramus Trump. But in terms of their perspective on world economics and politics, they are closely aligned. This alone demonstrates that Trump's reckless unilateralism in foreign policy is not an aberration, but a broad tendency within the American ruling elite.



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