

# Billionaire Michael Bloomberg begins campaign for Democratic nomination

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Michael Bloomberg, the multibillionaire former mayor of New York, held the first event in his campaign for the Democratic presidential nomination on Monday. Bloomberg spoke to reporters in Norfolk, Virginia one day after officially announcing his bid for the presidency in 2020.

Bloomberg's appearance followed the onset Friday of a massive two-week campaign ad blitz paid for with \$37 million of the media and financial services tycoon's own money. Bloomberg, the ninth richest person in America, with an estimated wealth of \$53 billion, had pledged to spend at least \$500 million to elect a Democrat and defeat Donald Trump prior to reversing an earlier decision to stay out of the race himself.

He will likely spend far more than that in a bid either to effectively buy the Democratic nomination and the presidency, or, at the very least, drive the Democratic campaign to the right and prevent the nomination of one of the "left" candidates, Bernie Sanders or Elizabeth Warren.

In what the *New York Times* approvingly called a "show of financial force," Bloomberg has purchased more than \$100,000 in advertising time in 56 media market, spread mainly over the two dozen states that hold primaries on March 3 (Super Tuesday) and the subsequent two weeks, in which two-thirds of all Democratic convention delegates will be chosen. He will skip the first four contests, the Democratic caucuses in Iowa and Nevada and the primaries in New Hampshire and South Carolina. Since he is funding his campaign with his own money and not soliciting campaign donations, he will not qualify for any of the televised Democratic debates, where participation is based on the number of individual donors.

Bloomberg's maiden event was carefully staged to feature the main themes of his campaign. His central selling point is the claim that he is the best positioned candidate to defeat Trump. In making this claim, he

implicitly points to three things:

First, the candidacy of the party establishment's chosen right-wing "centrist," former Vice President Joe Biden, is in deep trouble, with Biden showing his age on the campaign stump and falling behind Warren and Indiana Mayor Pete Buttigieg in polling in Iowa and New Hampshire, while, according to Bloomberg and party leaders, Warren and Sanders are too "radical" to defeat Trump.

Second, Bloomberg has an unlimited campaign war chest.

Third, he can best appeal to moderate Republicans and independents, having himself switched his party affiliation numerous times. (Bloomberg was a Democrat until 2001, when he registered as a Republican to run for mayor of New York because he could not win the Democratic primary. He was reelected as a Republican in 2005, registered as an independent in 2007, and won reelection in 2009. He remained an independent until October 2018, when he registered as a Democrat. He personifies the basic class unity between the two corporate-controlled parties and their domination by the financial aristocracy).

In reality, Bloomberg is the rallying point for Wall Street oligarchs who are outraged over Sanders' and Warren's half-hearted and demagogic calls for a wealth tax on billionaires to fund reforms such as Medicare for All. He is something of a white knight for a ruling class that is frightened over the growth of the class struggle and support for socialism, and worried that any appeal to popular anger over social inequality will encourage the growth of social opposition, which could escape the control of the capitalist two-party system.

These concerns were on display at Bloomberg's Norfolk campaign event. In his remarks, he made clear that he chose to launch his campaign in southeastern Virginia because that state supposedly exemplified the

ability of “moderate” Democrats to unseat incumbent Republicans, providing a blueprint for a Bloomberg victory over Trump.

He pointed to the Democratic victory in the state legislative elections on November 5, which gave control of both houses of the legislature as well as the governorship to the Democrats. “And in January, Democrats will take charge of the state government for the first time in 25 years,” he said. “It’s about time.”

He named two “centrist” Democrats, Jennifer Wexton and Elaine Luria, to whose campaigns he donated, who ousted Republican incumbents in the 2018 midterm elections and helped the Democrats win back control of the US House of Representatives. Luria, who had a 20-year career as an officer in the Navy before entering politics, is known as one of the “security Democrats,” i.e., the large number of House Democrats elected in recent years who come from the CIA, the State Department and the military officer corps, many of whom served combat tours in Afghanistan or the Middle East.

Bloomberg said: “Now you may ask, why am I kicking my campaign off right here in Norfolk? It is because southeastern Virginia proves that—with the right candidate—we can turn areas from red to blue.

“We need to do that all across the country, and today, I’m glad to announce that I’m running for president to defeat Donald Trump and to unite and rebuild America.”

Bloomberg also chose Norfolk to demonstrate his fidelity to the US military and American imperialist operations internationally. Noting that the city is “home to the world’s largest naval base,” he made an appeal to sections of the military at odds with Trump over his pardoning of US war criminals, overriding of military courts and firing of Navy Secretary Richard Spencer. Declaring his support for Spencer, he called Trump an “existential threat to our country, to our values, and our national security.”

On his campaign site, Bloomberg presents himself as a “problem solver and a doer—not a talker.” A liberal on certain issues such as gun control, abortion rights and climate change, he is a vicious enemy of the working class and defender of Wall Street. As mayor of New York, he presided over the biggest transfer of wealth from the working class to the financial elite in the history of the city.

He attacked city workers, laid off thousands of teachers, cut social programs and expanded the hated “stop and frisk” policy that encouraged police to brutalize working-class youth. Last January, he denounced Warren’s call for

a two percent tax on wealth above \$50 million, saying it would “wreck the country’s prosperity” and pointing to Venezuela as an example of the supposed failure of “socialism.”

Bloomberg’s campaign has become the spearhead for an accelerated attack on social reform proposals such as Medicare for all and the Green New Deal from Democratic-aligned media such as the *New York Times* and the Jeff Bezos-owned *Washington Post*. These have been joined over the past week by ex-president Obama.

On Tuesday alone, the *Times* ran prominent “news” articles trashing calls for a single-payer health insurance system (“Democrats Increasingly Vocal in Calling ‘Medicare for All’ a Political Liability”) and statements by Democratic candidates such as Sanders and Warren attacking charter schools (“Minority Voters Chafe as Democratic Candidates Abandon Charter Schools.”)

In appearances before wealthy donors in Washington and Silicon Valley, California over the past two weeks, Obama has denounced “revolutionary” proposals and “crazy stuff” being put forward by the “activist wing” of the Democratic Party.

Both Warren and Sanders have responded by backpedaling on their left rhetoric and reform proposals. On the same day that Obama made his first attack on “activist” candidates, Warren released a “Plan B” on health care, under which there would be no significant legislation, including her call for a 6 percent tax on wealth above \$1 billion, until the end of her first term of office.

Sanders, for his part, ignominiously renounced his so-called “political revolution” during last week’s Democratic candidates’ debate. One of the NBC moderators quoted Obama as saying, “The average American doesn’t think we have to completely tear down the system and remake it,” and asked Sanders, “Is President Obama wrong?”

The long-time Democratic Party operative, who calls himself a “democratic socialist” to ensnare youth and workers looking for an alternative to capitalism, replied, “No, he’s right. We don’t have to tear down the system...”



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