Bloomberg's billions and the politics of oligarchy

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Billionaire Michael Bloomberg has spent more than $300 million on television and internet ads that present "Mike" as an up-from-poverty, self-made fighter for progress and decency, a friend of the common man.

The marketing of Bloomberg involves distortions so grotesque that one commentator recalled the massive advertising campaign by Ford Motor Company, in the early days of television, to promote an exciting new model named the Edsel, arguably the ugliest and most unsuccessful car ever produced.

The Bloomberg campaign is spending more than $1 million a day on average just on Facebook ads. In advance of the March 3 primaries dubbed "Super Tuesday," when there will be voting in 14 states, Bloomberg has spent $40 million on television and internet advertising in California, $33 million in Texas, $9.5 million in North Carolina and $6 million in Massachusetts. He is the only candidate to air TV ads in Virginia and Alabama. Except for fellow billionaire Tom Steyer, no other Democratic candidate has thus far spent even $10 million in all 14 states combined.

The electoral impact of Bloomberg's vast expenditures—a drop in the bucket from his $60 billion fortune—is difficult to estimate in advance of the voting on "Super Tuesday." March 3 will be the first time that the former mayor of New York City is on a primary ballot. Polls suggest that Bloomberg is close to the 15 percent mark required to win delegates to the Democratic convention. His aim, should he fail to win enough delegates to gain the nomination, is to combine with other "moderate" candidates to block a victory by the current front-runner, Vermont Senator Bernie Sanders.

Whatever the outcome of the primary campaign, it is clear already that Bloomberg's spending exerts a vast influence on the Democratic Party establishment and on the corporate media (of which *Bloomberg News*, part of his empire, is a major component). It is safe to say that no other Democratic presidential hopeful could have survived last week's series of press reports on Bloomberg's support for "stop-and-frisk" police attacks on minority youth, his blaming the 2008 Wall Street crash on loans to minority borrowers, and his abusive treatment of female employees.

Last week, reports surfaced of Bloomberg's 2015 comments on his policy as New York mayor of "stop-and-frisk," in which he declared, "Ninety-five percent of your murders and murderers and murder victims fit one M.O. You can just take the description, Xerox it and pass it out to all the cops. They are male minorities, 15 to 25." He went on to add, "The way you get the guns out of the kids' hands is to throw them up against the walls and frisk them."

In response, the Bloomberg campaign immediately rolled out endorsements of his campaign by three African-American members of Congress.

Anticipating the crisis, Bloomberg had already met with a group of prominent black pastors who had been critical of "stop-and-frisk" but were willing to administer absolution if the billionaire candidate was sufficiently apologetic—and generous. As Calvin Butts, pastor of the Abyssinian Baptist Church in Harlem, put it, with revealing frankness, "He used his money, which is one of the reasons I continue to support him, to express his sincerity."

As a 5,000-word profile in the *New York Times* Sunday edition detailed, Bloomberg, who spent $270 million on his three successful campaigns to buy the mayoralty of New York City (2002-2013), built "an empire of influence" through targeted donations to an array of liberal and pro-Democratic Party groups over the past decade. According to the *Times* account:

> Since leaving City Hall at the end of 2013, Mr. Bloomberg has become the single most important political donor to the Democratic Party and its causes. His personal fortune, built on a financial information and news company, is estimated at over $60 billion. It fuels an advocacy network that has directed policy in dozens of states and cities; mobilized movements to take on gun violence and climate change; rewritten election laws and health

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regulations; and elected scores of politicians to offices as modest as the school board and as lofty as the Senate.

This includes an estimated $270 million to gun control campaigns, largely through the Bloomberg-funded Everytown for Gun Safety group. He has pumped large sums into the Sierra Club, Planned Parenthood, charter school advocacy groups and similar organizations, giving himself near-veto power over their campaigns.

In one incident described by the *Times*, the Center for American Progress, a Democratic Party think tank, edited a report on anti-Muslim bias in the United States to remove a chapter on New York City police spying on Muslim mosques and communities that had eight references to Bloomberg by name. Bloomberg gave nearly $2 million to the organization.

A longtime Democrat who adopted the Republican label in 2001 to run for mayor, then ran for reelection as a Republican in 2005 and as an "independent" in 2009, Bloomberg supported Republican presidential candidates George W. Bush in 2004 and John McCain in 2008. He returned to the Democratic Party as an endorser only in 2016, when he backed Hillary Clinton. He later changed his registration to Democratic.

In 2018, Bloomberg spent more than $100 million supporting Democratic Party candidates for Congress through his personal super PAC, and he has pledged to spend $1 billion to elect Democrats this year, whether or not he wins the party nomination.

Among those now singing the praises of Bloomberg are dozens of current and former mayors, many of them African-American, from cities including Philadelphia, Houston, Los Angeles, San Francisco, Memphis, Tampa, Sacramento, Miami and Washington DC. This only demonstrates the completely corrupt and cynical character of identity politics, which a layer of the black upper-middle class has used to obtain a bigger share of the wealth and status of the top 10 percent, while the conditions of the vast majority of black workers and youth have continued to deteriorate.

In the wake of the "stop-and-frisk" controversy, an array of video and audio clips has surfaced documenting Bloomberg's long record of racist and sexist comments.

The Associated Press reported last week that Bloomberg made comments in 2008 in which he blamed the collapse of the mortgage security market, which triggered the Wall Street crash, on efforts to restrict the practice of "redlining"—racial discrimination by bankers against predominately minority residential neighborhoods. A spokesman for the National Community Reinvestment Coalition called this "a billionaire defending other billionaires and placing the blame on lower-income homeowners."

In a 2018 conversation with International Monetary Fund head Christine Lagarde, made public Sunday, Bloomberg can be heard opposing minimum wage laws and defending the finger printing of food-stamp recipients. He called the minimum wage one of "these impediments to job creation" that he favored eliminating.

On Sunday, the *Washington Post* published a 4,000-word profile of Bloomberg that documented a long series of allegations by female employees, largely about profane and sexist comments, many of them demeaning, some outright threatening. These were not #MeToo-style allegations of personal misconduct, but charges that Bloomberg encouraged a hostile work environment for women employees. These conditions generated dozens of lawsuits and numerous settlements in six and seven figures.

Any of these episodes would have destroyed another candidate for the Democratic presidential nomination. But for Bloomberg and his media acolytes, it is a big "so what?" Being a right-wing, dictatorial, foul-mouthed, racist, sexist billionaire is not a problem for the Democratic Party establishment, as long as the billionaire's money finds its way into their own pockets.

What dominates the Democratic Party, no less than the Republicans under Trump, is the politics of oligarchy. It is naked and shameless.

The financial aristocrats, the multimillionaires and billionaires, control the two-party system and dictate the course of the stage-managed political events called "primaries," "conventions" and "elections."

Later this week, Bloomberg and Bernie Sanders are likely to appear on the same platform, if Bloomberg, as expected, qualifies for Wednesday's Democratic debate in Las Vegas, Nevada.

Sanders claims that his campaign is the means to transform the Democratic Party into an instrument of progressive reform, a weapon against the rule of the super-rich. Bloomberg's very presence on the debate platform will demonstrate the opposite—that the Sanders campaign is a "progressive" fig leaf for the oldest American capitalist party, which does the bidding of Wall Street and the CIA.

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