

Trump hosts press conference for Musk exit from DOGE after 130 days

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In a press conference in the Oval Office on Friday, President Donald Trump announced the exit of Elon Musk after 130 days as head of the Department of Government Efficiency (DOGE).

Trump praised Musk and insisted “He’s not really leaving,” adding, “He’ll be back and forth... I believe he’s going to be involved in many endeavors. It’s his baby.” Trump also lauded Musk for spearheading “the most sweeping and consequential government reform program in generations,” and claimed DOGE had shifted the “mindsets” of federal officials and made “incredible” progress in rooting out waste and fraud.

The reality, however, is that Musk presided over a historic attack on the federal workforce, government services and entire federal agencies and departments, especially those involved in social welfare, environmental protection and government oversight of corporations and banks. Musk’s term as the Trump administration’s “cost-cutter-in-chief” has left behind a trail of destruction aimed at hollowing out the US government to serve the interests of the financial oligarchy.

All of this was done while the business empire of the world’s richest man has been reeling from historic losses and personal scandal. The bizarre scene of Musk with a black eye, standing beside Donald Trump in the Oval Office, provided a window into the turmoil and crisis at the top of American capitalist power.

At the press conference, Musk attempted to spin on his departure, declaring, “The DOGE initiative will only grow stronger as it integrates into the fabric of government operations.” He went on, “I look forward to continuing to be a friend and advisor to the president.” Musk insisted that the savings he promised would “take time to bear fruit.”

Musk announced his departure on Wednesday in a

post on X where he said his time “as a Special Government Employee” was coming to an end, but “The @DOGE mission will only strengthen over time as it becomes a way of life throughout the government.”

While the staged spectacle on Friday was equally hollow, beneath the surface, the exit of Musk exposed the deepening crisis of the wealthiest man on earth. His withdrawal from DOGE coincides with a cascading crisis across his business empire.

Tesla, the flagship of his wealth and the transition of the auto industry to electric vehicles, has seen its stock price collapse by over 50 percent since December 2024, wiping out hundreds of billions in market value. Sales in Europe have plummeted by half, marking the fourth consecutive month of year-over-year declines, as consumers turned toward more affordable Chinese competitors like BYD.

The Cybertruck, which was touted as an industry game-changer, is a debacle which is plagued by recalls, poor sales and quality control disasters. Tesla managed to sell only 6,400 units in the first quarter of 2025, a fraction of Musk’s promised 250,000 units per year.

Other Musk ventures are similarly in crisis. SpaceX has faced a string of test rocket failures and contract losses. Neuralink is under federal investigation and X (formerly Twitter) has hemorrhaged users and advertisers, with the platform’s value and influence in freefall.

The corporate press has openly speculated about Musk’s ability to retain control of his companies. The *Wall Street Journal* reported on May 1 that Tesla’s board of directors was actively seeking a new CEO. Meanwhile, market analysts have warned that Musk’s “cult of personality” has become a liability, not an asset.

Meanwhile, Musk's personal wealth, which peaked in December 2024 at \$486 billion, fell by \$100 billion or 20 percent to \$386 billion as of May 2025.

On top of all of this, the *New York Times* reported this week that Musk's drug use was far more extensive than previously known. The report said:

Mr. Musk's drug consumption went well beyond occasional use. He told people he was taking so much ketamine, a powerful anesthetic, that it was affecting his bladder, a known effect of chronic use. He took Ecstasy and psychedelic mushrooms. And he traveled with a daily medication box that held about 20 pills, including ones with the markings of the stimulant Adderall, according to a photo of the box and people who have seen it.

When asked about it during the press conference, Musk brushed aside the *Times* report as lies.

Musk's departure from the White House and his obvious personal decline are emblematic of the broader crisis of American and world capitalism. The US government deficit stands at \$36 trillion with some projections saying it will rise to more than \$50 trillion by 2034. Social inequality reached grotesque proportions as the total wealth of the world's billionaires grew by \$2 trillion in 2024, rising from \$13 trillion to \$15 trillion. Meanwhile, the imperialist powers are spending enormous sums on military armaments, and the danger of nuclear war has never been greater than it is today.



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