

Cuomo announces independent mayoral bid as Mamdani seeks “partnership” with New York City business leaders

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Former Governor Andrew Cuomo announced this week that he will run as an independent candidate for mayor of New York City in the November election. The announcement, delivered through a brief video and fundraising letter, comes just weeks after Cuomo suffered a decisive defeat to Democratic Socialists of America candidate Zohran Mamdani in the Democratic primary. Cuomo will appear on the ballot under the “Fight and Deliver” party, having secured the line by filing nominating petitions earlier this spring.

The former New York governor apologized for his humiliating defeat in the primary, in which—despite leading in the polls—he lost to Mamdani by a 12-point margin. “I am truly sorry that I let you down,” Cuomo said in his video. In his fundraising appeal, he said that he had “played it safe” during the campaign, and that he “was not aggressive enough in communicating my vision for a fairer, safer, more affordable New York, or in debunking and exposing Zohran Mamdani’s unrealistic proposals and divisive agenda.”

Mamdani’s victory reflected a sharp shift to the left among workers and youth—a repudiation of the Democratic Party establishment in response to the deepening social crisis, the relentless assault on living standards, and the escalating war, most sharply expressed in bipartisan support for the genocide of the Palestinian people.

When Cuomo said, “I let you down,” he had in mind billionaires like Michael Bloomberg and Bill Ackman—a noted Trump supporter—who, along with other wealthy donors, poured some \$30 million into promoting the discredited former governor. Their fear was not that Mamdani poses a genuine threat to the interests of big business, but that his victory would encourage a broader shift in mass sentiment.

“This time,” Cuomo wrote in his fundraising appeal, he would “give it my all.” While refraining from the more hysterical red-baiting employed by Trump and his fascist backers—who have labeled Mamdani a “Communist” and said he should be deported—Cuomo nonetheless made his appeal to Wall Street unmistakably clear. “I do not believe that New York City voters affirmatively voted for a socialist form of government that is hostile to business and economic growth,

and I do believe that Zohran Mamdani poses a serious threat to the future of the city we love,” he wrote.

The giant corporations and banks have made clear they are not yet reconciled to Mamdani’s victory, and Cuomo is counting on their continued support. Jamie Dimon, longtime CEO of JPMorgan Chase, has called Mamdani “more of a Marxist than a socialist.” The *Wall Street Journal* reports that a new super PAC, “New Yorkers for a Better Future Mayor 25,” has been formed to raise \$20 million to defeat the Democratic candidate.

Cuomo’s announcement means that, at least for now, five candidates are in the race for mayor of the largest US city, which is also the country’s media, cultural and financial capital. They include current Mayor Eric Adams, who is also running as an independent after skipping the Democratic primary and following his *quid pro quo* deal with the Trump administration to have corruption charges against him dropped. Also running are Republican Curtis Sliwa and independent candidate Jim Walden.

Walden has proposed that the four “free market” candidates opposing Mamdani agree to a plan in which, following a “rigorous” poll in September, all but the strongest among them would drop out to consolidate support. Cuomo has endorsed the proposal and called on Adams and Sliwa to do the same.

Adams, who had already demanded that Cuomo leave the race, issued his own statement in anticipation of Cuomo’s announcement that he would run. “Andrew Cuomo lost the Democratic primary by double digits,” said Adams, as reported on the Gothamist website. He “is now doing the same thing he did to respected leaders like Charlie King, Gov. David Paterson, and Carl McCall, Assembly member Keith Wright — **FORCE A BLACK ELECTED OUT OF OFFICE.** [caps in the original] This kind of political double-dealing is exactly why so many New Yorkers have lost trust in him.”

In other words, Adams, the city’s second black mayor, who is widely detested for his right-wing record as well as his increasing closeness to the Trump administration, hopes to secure another term by combining a racist and nationalist appeal to black voters with backing from Wall Street and a

smaller base of Republican voters. Adams does not attack Cuomo for his big business record, which he shares completely. His response shows the reactionary character of racialism, which is endemic to capitalist politics.

Mamdani seeks support of Democratic Party establishment, business executives

Mamdani is currently the clear favorite in November. He has sought and received support from key sections of the Democratic Party establishment and the trade union apparatus, including Manhattan Congressmen Adriano Espaillat and Jerrold Nadler, Brooklyn Congresswoman Yvette Clarke, and major unions such as 1199SEIU, the Hotel Trades Council, 32BJ SEIU, and the United Federation of Teachers. Many of these had previously backed Cuomo or remained neutral in the primary.

While Mamdani is the frontrunner, he is already working to reassure the corporate elite that he will be “flexible.” Last week, he appointed several figures aimed at placating the Democratic Party establishment, including longtime operative Jeffrey Lerner as his chief media spokesman.

This week, Mamdani is holding high-profile meetings with New York City business leaders, organized by the Partnership for New York City under its longtime president and CEO, Kathryn Wylde. The meetings are scheduled for Tuesday and Wednesday.

Wylde, who reacted to Mamdani’s primary victory by describing his program with concern as “free everything,” is now offering him a platform to expand on the reassurances he has begun to make. While Mamdani previously stated there should be “no billionaires,” he quickly walked this back, claiming that his policies—by making the city more affordable—would ultimately benefit everyone, including the billionaires.

Following the meeting on Tuesday, Lerner issued a statement saying that Mamdani “appreciated the meeting today, and felt it was a constructive, honest discussion.” He added, “Zohran continues to believe that working in partnership is the best way to deliver an affordable city for all New Yorkers.”

Mamdani also reportedly told the group of executives that he would “discourage” the use of the term “globalize the intifada” in response to criticisms from Zionists, including Pfizer CEO Albert Bourla, who moderated the event.

The Partnership for New York City, which describes itself as including “more than 300 preeminent corporate, investment and entrepreneurial firms,” is an umbrella group through which the city’s real estate, financial and other corporate giants make their views known to political leaders. These leaders are, in essence, their employees—faithful defenders of the interests of

big business.

The New York mayoral election is unfolding in the first year of Trump’s second term. Less than two weeks ago, his “Big Beautiful Bill” was passed, enacting the most sweeping attacks on social spending in US history. Meanwhile, the escalating wars in Iran, Gaza, and Ukraine mark the outlines of a developing third world war, even as Trump accelerates the drive towards dictatorship. Yet all these developments have received only the barest mention from Mamdani.

The New York mayoral campaign is unfolding amid record levels of homelessness and poverty, following the expiration of limited pandemic relief measures. These indices of social crisis are set to worsen as the sweeping cuts in Trump’s new spending bill take effect. Nearly half the city’s population—about four million people—receive Medicaid, which will now face cuts through new work requirements and other restrictions.

Some 1.73 million New Yorkers rely on food stamps to cope with skyrocketing grocery prices, and at least 10 percent are expected to lose this support, even as billionaires receive further tax breaks. Trump’s cutbacks are projected to cost New York State at least \$3 billion, compounding an already severe budget crisis. Yet Democratic Governor Kathy Hochul has ruled out even minimal tax increases on the super-rich.

These cuts—before even factoring in the impact of Trump’s tariffs and other measures—will further deepen the class divide in New York City. Yet Mamdani is spending his time courting big business. The independent political mobilization of the working class is entirely excluded by Mamdani and the Democratic Socialists of America, which functions as a faction of the Democratic Party and speaks for an aspiring middle-class layer.

Mamdani has made clear that his strategy is to pressure Democratic Governor Hochul, just as he seeks to reassure corporate leaders. But history shows that the working class can defend its interests only through independent political struggle. That requires a socialist program and a clear break with the reformist promises of Mamdani and the DSA.



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