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By Patrick Martin
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Senator Bernie Sanders leads preliminary Democratic fundraising totals for fourth quarter and all of 2019

Vermont Senator Bernie Sanders claimed the top spot in fundraising by Democratic presidential candidates in the fourth quarter of 2019 and for the year as a whole, according to preliminary figures announced by a half dozen candidates at the New Year mark.

The Sanders campaign raised \$34.5 million in the period from October 1 through December 31, despite the candidate suffering a heart attack on the first day of that period. The campaign also released a medical report showing Sanders had made a full recovery from the health scare.

In total fundraising for the year, Sanders collected some \$96 million from more than five million separate donations, an average of about \$18 per contribution. This compares to an estimated \$80 million for Senator Elizabeth Warren of Massachusetts, who has not yet announced a fourth quarter total, \$76.2 million for former South Bend, Indiana mayor Pete Buttigieg, and \$60.5 million for former Vice President Joe Biden.

Buttigieg raised \$24.7 million in the fourth quarter, while Biden collected \$22.7 million, his biggest quarterly total and 50 percent more than the \$15.7 million he raised in the previous three months. Both Buttigieg and Biden have funded their campaigns from big-money donors, with dozens of billionaires lining up to make donations to one or both.

The top four candidates in terms of fundraising are also the top four in national polls and in polling in the first four states to cast ballots beginning one month from now, Iowa, New

Hampshire, Nevada and South Carolina, although the four are ranked in different order depending on the poll and the state.

But there is a huge gap in the polls and fundraising between the top four and the other candidates who remain active in the race. Businessman Andrew Yang raised \$16.5 million in the fourth quarter, more than the \$15.2 million he had raised up to that point, but he presently would not qualify for the January 14 debate sponsored by the Democratic National Committee because of poor poll numbers.

Senator Amy Klobuchar of Minnesota and Senator Cory Booker of New Jersey have fundraising totals in the \$20-25 million range and remain in low single digits in most polls. Klobuchar has qualified for the next debate thanks to improved poll numbers in Iowa, but Booker has not. Representative Tulsi Gabbard has raised \$12.5 million and has announced she will not seek reelection from her Hawaii congressional seat, but she failed to qualify for the December debate.

Julian Castro, former mayor of San Antonio and secretary of housing and urban development in the Obama administration announced January 2 that he was ending his campaign. He raised “only” \$7.6 million, a sum now considered trifling in American capitalist politics, and did not qualify for the last two debates.

The two billionaires seeking the Democratic presidential nomination are pouring vast sums into the campaign. Both Michael Bloomberg, the ninth-richest man on the planet with a \$55 billion fortune, and Tom Steyer, a much “poorer” billionaire with only \$2 billion in resources, have spent some \$200 million between them. They are pursuing opposite campaign tactics, with Steyer focused on the first four states, while Bloomberg is skipping them and concentrating on the more than two dozen states where Democratic voters will cast ballots in early March.

Sanders has sought to use his reliance on mass internet fundraising as a political credential against the intervention of the billionaires. According to Faiz Shakir, his campaign manager, Sanders “is proving each and every day that working class Americans are ready and willing to fully fund a campaign that stands up for them and takes on the biggest corporations and the wealthy.”

It is certainly true that workers and young people make up the majority of those who have contributed to the Sanders campaign. According to the campaign, the most common occupation among donors was “teacher,” and the five most common employers of Sanders

contributors are Amazon, Starbucks, Walmart, Target and the US Postal Service—with the first four among the largest employers of low-wage labor.

While this lends a very different sociology to the base of support for Sanders compared to that of his rivals, that does not make his campaign either socialist or working class in its political character. On the contrary, the capitalist nature of the Sanders campaign is determined by its program, which completely accepts the profit system, advocating only somewhat higher taxes on the wealthy, and he fully supports the global interests of American imperialism.

Moreover, Sanders is waging his campaign for the presidential nomination of the Democratic Party, one of the oldest capitalist parties in the world. Far from serving as a vehicle for social reform, let alone socialism, the Democratic Party is engaged in an impeachment drive based on attacking Trump from the right, on the grounds that he has been insufficiently militaristic in his policies towards Russia, as demonstrated by his withholding of military aid to Ukraine.

The Sanders campaign, and in a somewhat similar fashion the campaign of Senator Warren, is being employed to give a political cover to the Democratic Party, helping the Democrats corral workers and young people who are moving to the left and diverting them back within the straitjacket of a capitalist party that is moving in the opposite direction, towards ever more right-wing attacks on democratic rights and preparations for imperialist war.

Neither the Democratic Party establishment nor the corporate media want to see Sanders or Warren actually become the nominee, for fear that this would arouse expectations among the American people of improvements in jobs, living standards and social programs which American capitalism is absolutely incapable of delivering.

For that reason, the fundraising success of the Sanders campaign has produced worried commentaries in the *New York Times*, *Washington Post* and other leading corporate media outlets, to the effect that Sanders might be difficult to defeat in the nomination contest. Similarly, when Sanders held a rally with Alexandria Ocasio-Cortez on December 21 in Los Angeles, California that drew 14,000 people, the *Los Angeles Times* did not even report the event.

While there have been numerous press reports on the vast sums being raised by the Trump reelection campaign, his Democratic opponents have actually raised more, and from many more individual donors giving relatively small amounts of money, in what is a very

distorted reflection of the seething popular hatred of the Trump administration among wide layers of working people.

The 11 non-billionaire candidates for the Democratic presidential nomination and the Democratic National Committee combined to raise at least \$463 million in 2019. The Trump campaign itself has raised \$146 million, while allied committees, including the Republican National Committee, account for another \$256 million, for a total of \$402 million in 2019.

Adding in the \$200 million already spent by billionaire Democrats Michael Bloomberg and Tom Steyer, and total fundraising for the 2020 presidential election passed the \$1 billion mark in 2019, a year before ballots are cast. The outlook is for another new record in campaign spending, perhaps approaching \$5 billion for the presidential election and a nearly equal sum for the congressional, gubernatorial and state legislative contests that will also be decided on November 3.

The selection of the next US president will be determined, not by the “will of the people,” but by the constant efforts of corporate and financial interests to stampede and condition public opinion, using vast sums of money and their control of the corporate media.

3 January 2020