

# Wall Street, Republicans and militarists back Biden campaign

By Patrick Martin  
9 July 2020

Anyone who wants to know what type of policies will be pursued by a Biden administration in the event the Democrats win the November 3 presidential election has only to look at the social and political forces that are rallying to his campaign. They include Wall Street, prominent Republicans and veterans of the Obama national security team.

Thanks to strong support from big business, the presidential campaign of the former vice president outraised President Trump's reelection campaign in June, according to figures announced by the two campaigns last week. Joe Biden raked in \$141 million, while Trump's campaign took in \$131 million.

It was the second consecutive month that Biden collected more in campaign contributions than Trump, following a \$6 million edge in May, \$80.8 million to \$74 million, according to reports filed with the Federal Election Commission.

The Trump campaign still leads in cash in the bank, with \$295 million on hand as of July 1, as it had few expenses during the Republican primaries, where Trump had only token opposition. Biden's campaign was effectively broke at the time of his breakthrough victories in the Super Tuesday primaries on March 3, but he now has amassed a war chest of at least \$125 million, according to published estimates.

ActBlue, the online fundraising vehicle for the Democratic Party as a whole, took in \$392 million in June, shattering all previous records, the bulk of it in smaller donations and contributions from first-time donors. This is an indication of the widespread popular hostility to Trump, exacerbated by his vitriolic attacks on the mass protests against police violence that took place throughout the month, as well as his refusal to take any serious action to stem the coronavirus pandemic.

But a major factor in Biden's fundraising surge has been a series of virtual events featuring former President Obama, Senator Elizabeth Warren and Senator Kamala Harris, at which wealthy contributors were invited to give the maximum donation of \$5,600 directly to Biden as well as

much larger sums to the Democratic National Committee (DNC) and the political action committee favored by the Biden campaign, Priorities USA, which expects to spend \$200 million by itself to support his election.

Under the terms of an agreement between the Biden campaign and the DNC, the Biden Victory Fund can receive checks as large as \$620,600 from wealthy donors. The money is then distributed in smaller amounts to the campaign, the DNC and various state parties in order to comply with campaign finance regulations.

According to figures released this week by the Center for Responsive Politics, Wall Street in particular is favoring Biden's campaign over Trump's. The group found that Biden has raised \$52.4 million from the finance, insurance and real estate industries, of which \$32.2 million came from "securities and investment."

Trump raised \$33.5 million from the broader category of finance, insurance and real estate. He was competitive with Biden among the real estate moguls, who view Trump as one of their own, but trailed badly, with only \$7.8 million, from the "securities and investment" subcategory.

In other words, Wall Street favored Biden by better than *four to one*, and Biden's \$23 million lead among the financial elite accounted for more than his entire \$16 million edge over Trump in fundraising in May and June.

Along with the support of the stock exchange and financial institutions, Biden is winning support from sections of the Republican Party. This includes the well publicized Lincoln Project, established by former Republican campaign operatives Reed Galen, John Weaver, Rick Wilson and Steve Schmidt, with the support of other former party officials like Jennifer Horn, former chair of the New Hampshire Republican Party, and George Conway, a prominent Republican lawyer and husband of Trump adviser Kellyanne Conway.

The Lincoln Project began running television and internet commercials denouncing Trump from a right-wing foreign policy standpoint, criticizing him as soft on China and Russia. One ad, released after the *New York Times* launched

its fabricated and unsubstantiated charge that Russia paid bounties to Taliban fighters to kill American soldiers in Afghanistan, features a former Navy SEAL who attacks Trump for not ordering military action to kill Russians. The ad is titled “Betrayal.”

Another political action committee, “43 Alumni for Biden,” consists of hundreds of former officials in the Republican administration of George W. Bush (the 43rd US president). They declare they are “choosing country over party” in the November election, stating: “We believe that a Biden administration will adhere to the rule of law ... and restore dignity and integrity to the White House.” As a Super PAC, the group can raise unlimited sums of money to run ads attacking Trump or boosting Biden.

The final component in the rapidly coalescing coalition of reactionaries supporting the Biden campaign consists of former military-intelligence officials of the Obama administration, who have made a killing in the lucrative business of “strategic consulting” and now hope to return to power in a Biden administration. Several of them, including former deputy defense secretary Michele Flournoy and former deputy national security adviser and deputy secretary of state Anthony Blinken, have signed on as Biden’s top national security advisers.

A remarkable article in *The American Prospect*—a liberal publication that supports Biden against Trump—makes a devastating exposure of these militarists for Biden, under the headline, “How Biden’s Foreign Policy Team Got Rich.”

It documents the creation of a strategic consulting firm called WestExec Advisors (named after West Executive Avenue, the street outside the West Wing of the White House in Washington D.C.). WestExec was founded by two lesser operatives, Sergio Aguirre, former chief of staff to Samantha Power, UN ambassador under Obama, and Nitin Chadda, a former aide to Obama Secretary of Defense Ashton Carter.

These two recruited Flournoy and Blinken to serve as the group’s biggest “names.” Flournoy was widely expected to become secretary of defense if Hillary Clinton won the 2016 election and she is once again at the top of the list for Pentagon boss under Biden.

Under Trump, Flournoy served on the Pentagon’s Defense Policy Board, the President’s Intelligence Advisory Board and the CIA director’s External Advisory Board, before leaving once the 2020 presidential campaign heated up. She is a notorious warmonger, and *The American Prospect* article details her role in advocating continued US military support to Saudi Arabia in its war in Yemen, which has resulted in \$3 billion in weapons contracts for Raytheon. WestExec principal Robert Work, a former deputy defense secretary, is a member of Raytheon’s board of directors.

WestExec quickly made a splash in Washington with its launch party attended by top former Obama national security aides such as Susan Rice, Tom Donilon and Denis McDonough. It lined up a list of clients so potent that neither WestExec nor the Biden campaign would release the names, for fear of exposing the fact that Biden’s foreign policy advisory group is a wholly owned subsidiary of the big military contractors.

One particularly noxious principal at WestExec is former Deputy CIA Director Avril Haines, who, as *The American Prospect* put it, “helped design Obama’s program of using drones for extrajudicial killings.” In June, the Biden campaign announced that Haines would oversee foreign policy for the Biden transition team.

While the former drone missile chief prepares plans for the future Biden administration, the current advisers, with their lucrative “consulting” affiliations, are listed by *The American Prospect* as follows: “Nicholas Burns (The Cohen Group), Kurt Campbell (The Asia Group), Tom Donilon (BlackRock Investment Institute), Wendy Sherman (Albright Stonebridge Group), Julianne Smith (WestExec Advisors) and Jake Sullivan (Macro Advisory Partners). They rarely discuss their connections to corporate power, defense contractors, private equity, and hedge funds, let alone disclose them.”

This is what Senator Bernie Sanders, Senator Elizabeth Warren and their various liberal and pseudo-left apologists have embraced as the alternative to the fascistic Trump administration—a government of warmongers and corporate skills, no less committed to the defense of the interests of the American ruling elite.

To contact the WSWS and the  
Socialist Equality Party visit:

<http://www.wsws.org>