

People vs. Money in America's Midterm Elections

Oct 11, 2018 | JOSEPH E. STIGLITZ

NEW YORK – All eyes are on the United States as November's Congressional elections approach. The outcome will answer many alarming questions raised two years ago, when Donald Trump won the presidential election.

Will the US electorate declare that Trump is *not* what America is about? Will voters renounce his racism, misogyny, nativism, and protectionism? Will they say that his "America First" rejection of the international rule of law is *not* what the US stands for? Or will they make it clear that Trump's win was not a historical accident resulting from a Republican primary process that produced a flawed nominee and a Democratic primary process that produced Trump's ideal opponent?

As America's future hangs in the balance, impassioned debates about what caused the 2016 outcome are more than academic. At stake is how the Democratic Party – and similar parties of the left in Europe – should position themselves to win the most votes. Should they lean toward the center or focus on mobilizing young, progressive, and enthusiastic newcomers?

There are good reasons to believe that the latter course is more likely to bring electoral success and stymie the dangers posed by Trump.

American voter turnout is abysmal, and worse in non-presidential-election years. In 2010, just 41.8% of the electorate voted. In 2014, only 36.7% of eligible voters cast ballots, according to data from the United States Elections Project. Democratic turnout is even worse, although it appears to be on the upswing this election cycle.

People often say they don't vote because they think it makes no difference: the two parties are as similar as Tweedledee and Tweedledum. Trump has shown that's not true. The Republicans who abandoned all pretense of fiscal rectitude and voted last year for a massive tax cut for billionaires and corporations have shown it's not true. And the Republican senators who rallied behind the nomination of US Supreme Court Justice Brett Kavanaugh, despite his misleading testimony and entirely credible evidence of past sexual misbehavior, have shown it's not true.

But the Democrats are also responsible for voter apathy. The party must overcome a long history of collusion with the right, from President Bill Clinton's capital gains tax cut

(which enriched the top 1%) and financial market deregulation (which helped bring on the Great Recession), to the 2008 bank bailout (which offered too little to displaced workers and homeowners facing foreclosure). Over the last quarter-century, the party has sometimes seemed more focused on winning the support of those who live on capital gains than those who live on wages. Many stay-at-home voters complain that the Democrats are relying on attacks on Trump, rather than putting forward a real alternative.

The thirst for a different kind of contender is evident in voter support for progressive candidates like former presidential candidate Senator Bernie Sanders and New York's 28-year-old Alexandria Ocasio-Cortez, who recently defeated the fourth-ranking Democrat in the US House of Representatives in a party primary.

Progressives like Sanders and Ocasio-Cortez have managed to present an attractive message to the voters whom Democrats must mobilize to win. They seek to restore access to a middle-class life by providing decent, well-paying jobs, reestablishing a sense of financial security, and ensuring access to quality education – without the chokehold of student debt that so many graduates currently face – and decent health care, regardless of pre-existing medical conditions. They call for affordable housing and a secure retirement in which the elderly are not preyed on by an avaricious financial sector. And they seek a more dynamic, competitive, and fair-market economy by curbing the excesses of market power, financialization, and globalization, and by strengthening workers' bargaining power.

These perquisites of a middle-class life are attainable. They were affordable a half-century ago, when the country was substantially poorer than it is today; and they are affordable now. In fact, neither America's economy nor its democracy can afford *not* to bolster the middle class. Government policies and programs – including public options for health insurance, supplementary retirement benefits, or mortgages – are crucial to realizing this vision.

I am encouraged by the outpouring of support for these progressive proposals and the political leaders who support them. In a normal democracy, these ideas would, I am confident, prevail. But US politics has been corrupted by money, gerrymandering and massive attempts at disenfranchisement. The 2017 tax bill was nothing short of a bribe to corporations and the wealthy to pour their financial resources into the 2018 election. Statistics show that money matters enormously in American politics.

Even with a flawed democracy – including a concerted effort to prevent some from voting – the power of the American electorate matters. We will soon find out whether it matters more than the money flowing into the Republican Party's coffers. America's political and economic future, and most likely the peace and prosperity of the entire world, depends on the answer.



JOSEPH E. STIGLITZ

Writing for PS since 2001

251 Commentaries

Joseph E. Stiglitz, a Nobel laureate in economics, is University Professor at Columbia University and Chief Economist at the Roosevelt Institute. His most recent book is *Globalization and Its Discontents Revisited: Anti-Globalization in the Era of Trump*.

<http://prosyn.org/mSukVqK>;

© Project Syndicate - 2018