

Weekly Commentary 26

The US elections – who's leading?

Everyone reading this will probably already know that Donald Trump has been made a felon by a court in New York City. The American media is all over this event, and the outlets are evenly divided between Biden benefitting from this in November or that Trump will be able to shrug this conviction off as his Republican base has long regarded this lawfare as a travesty that has unfairly and improperly politicised the legal process to turn an advantage for the Democrats.

As such, there is no point reading the NYTs or the CNNs or any of the mainstream American media as these will invariably pick up on Biden's comment on the judgement that "no one is above the law." And if you watch Fox, it has interviewed RFK Junior to say that this was a Democratic mistake and Trump will gain from this.

Therefore in this week's blog, I will not cite American media articles. Instead, I will look at what the international press say. I have selected some of these articles, including from the Daily Mail, the Economist and Financial Times as below.

The following are typical non American reports on the judgement:

Donald Trump gets a SIX-POINT bump in approval after being found guilty on 34 counts according to snap Daily Mail poll: 'I think it was a waste of taxpayer money'

- **JL Partners used a panel of 403 likely voters to assess the impact of guilty verdict**
- **The results showed an improvement in Trump's favorability ratings**

By

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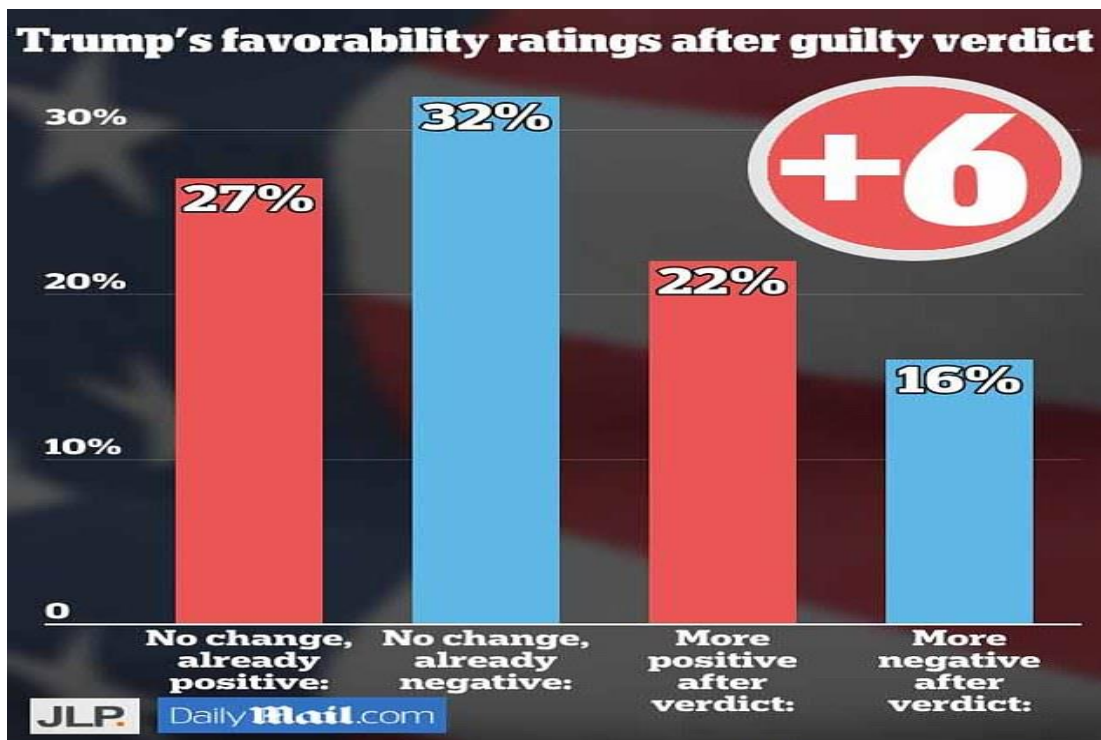
Teflon Don rides again, according to an exclusive snap poll for DailyMail.com which found that the guilty verdict in Manhattan only improved the former president's standing with likely voters ahead of the 2024 election.

Of those who said the 34 guilty counts had changed their view of [Donald Trump](#), 22 percent said they now had a more favorable rating compared with 16 percent who said they viewed him more negatively.

That six-point net positive result is another sign of the way the businessman-turned-politician seems able to ride out crises that would sink anyone else.

In a tight election, it could be enough to get him across the finish line.

'I think it was a waste of taxpayer money and will help propel Trump to a victory,' said a 42-year-old hip hop DJ from [Illinois](#), who voted for [Joe Biden](#) in 2020.



J.L. Partners polled 403 likely voters immediately after Thursday's guilty verdict to assess its impact on the November election. The results suggest a slight bump for Trump

In particular, the numbers show a four-point net positive impact among independent voters, the group that could decide who is the next president in November.

At the same time, the Trump campaign said it had enjoyed a fundraising bonanza in the hours after the verdict, bringing in \$34.8 million from small dollar donors—nearly double its record daily haul.

Our poll was conducted in the hours after a jury foreman at Manhattan criminal court announced 34 guilty verdicts.

J.L. Partners used an online panel of 400 likely voters to assess the impact on the election.

Respondents were asked to explain their opinion.

Not surprisingly, many Trump fans denounced the trial as a 'sham' or a 'witch hunt,' using the candidate's own language.

But plenty of people who voted for him in 2020 said they were horrified by what it said about the man.

'For a Republican like myself it's all very embarrassing,' said a retired electrician in North Carolina, one of the battleground states. 'It's like finding out your sister is a prostitute.'

In contrast, a 2020 Joe Biden supporter in the swing state of Arizona said: 'I just think it was a railroad job, even though I am not a fan of Trump. It's totally ludicrous.'

No former president or presumptive party nominee has ever faced a felony conviction or the prospect of prison time. It takes the nation into uncharted territory.

James Johnson, who conducted the poll, said **Trump might be waking up as convicted felon but he was winning over the voters who matter.**

Our snap poll of a representative sample of likely voters shows that **for most Americans the trial has not changed their deep-set views of Trump,**' he said.

'But amongst those who are open to changing their mind, people feel more positive by a margin of 6 points. That is outside of the margin of the error of the poll and we are saying that is significant. **(Trump wins...)**

'It extends to Independent voters too. Look at the explanations and it is clear why: **people feel it was a politically motivated trial and view Trump as a "fighter" against what they see as injustice.**

'We will see how it translates into the voting intention polls in the coming days and weeks. But going by this poll we might not see much change in terms of the fundamentals of this race.'

But the campaign and Trump's allies had been preparing for a guilty verdict for days.

They repeatedly denounced the hush money prosecution as political and as a 'kangaroo court.'

The Trump campaign believes **most people had tuned out of coverage of the trial and voters were more worried about the economy and their bank accounts than accusations of falsified invoices and ledger entries.**

This was a rigged, disgraceful trial,' said Trump on Thursday after he left court.

'The real verdict is going to be November 5th by the people.'

Last year, Trump saw his standing in the polls improve with each of four criminal indictments.

His Fulton County, Georgia, mugshot became a key part of fundraising and merchandise pushes.

Even so, the verdict seemed to come as a shock.

The court was winding down for the day on Thursday, with the jury about to be sent home when it handed a note to the court saying its verdict was ready.

Trump had spent the time huddled with lawyers, aides and friends, including developer Steve Witkoff.

When he returned to the courtroom, waiting for the verdict, he chatted with lead lawyer Todd Blanche, looking as if he was unconcerned that his fate had been decided.

But he looked deflated as he left court, his head slightly stooped. He briefly clasped hands with son Eric.

His campaign swiftly swung into action, with a flurry of fundraising emails. Aides reported a deluge of contributions that crashed WinRed, the platform it uses for raising money.

'From just minutes after the sham trial verdict was announced, our digital fundraising system was overwhelmed with support, and despite temporary delays online because of the amount of traffic, President Trump raised \$34.8 million dollars from small dollar donors,' said Chris LaCivita and Susie Wiles, Trump Campaign senior advisers.

'Not only was the amount historic, but 29.7 percent of yesterday's donor's were brand new donors to the WinRed platform.'

Here is a report from the Economist, another UK publication:

Donald Trump is a convicted felon

Historic, yes. Game-changer? Don't bank on it

May 30th 2024|new york

There was anticipation, there was exasperation at the wait, and then there it was: a guilty verdict against Donald Trump, delivered by a jury of 12 New Yorkers after two days of deliberation. In fact 34 guilty verdicts, all for falsifying business records. Never before has a former American president been convicted of a crime. (There has to be a first time, and this cannot be a "better time" since the country is very divided.) Nor has a major-party candidate sought the presidency with a felony record. The overriding question now is whether it will upset Mr Trump's chances in this year's race: if the election were held today, polls suggest, he would beat Joe Biden.

And as they say, it is best to follow the money...The fact of the matter is, anyone who wins elections must be a big money raiser.

Trump campaign claims fundraising windfall in wake of guilty verdict

Joe Biden attacks predecessor for criticising verdict that 'reaffirmed' rule of law in America

Donald Trump's campaign said it had shattered its own fundraising record after his felony conviction on Thursday, even as US President Joe Biden said the rule of law in the country had been "reaffirmed" by the New York jury.

The Trump campaign on Friday morning said it had raised \$34.8mn following the verdict, showing again the former US commander-in-chief's ability to capitalise on his legal problems to bankroll his re-election bid.

The verdict in New York found Trump guilty on all 34 counts in his ‘hush money’ case, ushering in a new and unprecedented era in US presidential politics. **Trump hailed the verdict’s impact on his fundraising efforts at a Friday press conference in Trump Tower, his New York home.**

“The good news is last night . . . they raised with small money donors, meaning like \$21, \$42, \$53, \$38, [for each donation], a record \$39mn in about a 10-hour period,” he said, adding that he would be appealing against the “scam” verdict.

Within minutes of the guilty verdict on Thursday, the campaign acted to raise money, calling the ex-president a “POLITICAL PRISONER” on its website. “I was just convicted in a RIGGED political Witch Hunt trial,” wrote Trump on the campaign page. “I DID NOTHING WRONG!” Biden criticised his predecessor and his allies for attacking the US justice system. “The American principle that no one is above the law was reaffirmed, Donald Trump was given every opportunity to defend himself,” the president said, speaking from the White House on Friday afternoon.

“It’s reckless, it’s dangerous. it’s irresponsible for anyone to say this was rigged, just because they don’t like the verdict.” The Trump campaign said the near-\$35mn raised was almost double the sum garnered on its best-ever day on the WinRed donation platform. The site briefly crashed on Thursday.

Trump’s campaign has stepped up its fundraising efforts, including holding events with oil barons in Texas and a planned June trip to Silicon Valley, as the Republican tries to narrow Biden’s cash advantage with five months to go before November’s election.

Republicans and donors immediately claimed fundraising victories after the verdict, which found Trump guilty of conspiring to buy the silence of porn actor Stormy Daniels days before the 2016 election and cover his tracks in business records. Jason Thielman, who runs the official Senate Republican campaign arm, said his group had “its largest online daily fundraising haul” of the 2024 election cycle.

He wrote on X, “Outrage over the sham verdict against Trump has spurred average Americans into action!” Last year, the ex-president used each of his four indictments to boost his fundraising effort, selling T-shirts bearing his mugshot, with contributions spiking each time.

But Trump political groups have spent at least \$80mn of donor money on his legal fees — and have roughly that much cash less in their election war chest than groups supporting Biden.

Trump still faces a civil fraud judgment that threatens his businesses in New York, and three criminal cases, including charges from the Department of Justice special counsel that he conspired to overturn the 2020 election.

While the campaign highlighted the small-dollar donations that poured in following Thursday’s verdict, several wealthy donors also announced their support after the case finished. Venture capitalist Shaun Maguire, a partner in venture capital firm Sequoia, on Thursday said he had donated \$300,000 to Trump’s campaign after the verdict, writing on X, “The timing isn’t a coincidence.”

New York Republican Lee Zeldin, a former US congressman, also claimed on X after the verdict that he had “secured” a \$800,000 donation for Trump. “Never experienced a massive ask that easy,” Zeldin wrote. Google searches for DonaldJTrump.com and WinRed spiked more than 5,000 per cent, “trump campaign website” jumped at least 1,000 per cent and “biden campaign website” jumped more than 350 per cent. Several megadonors have also swung behind Trump in recent days, with billionaires Stephen Schwarzman, Bill Ackman and Miriam Adelson all making moves to back the former president’s re-election bid.

A conviction does not end the threat posed by Donald Trump

American voters in November will still decide the future of US democracy

THE EDITORIAL BOARD Financial Times

Donald Trump’s conviction in New York was an impartial judicial process functioning correctly. This contrasts with the actions of a polarised federal bench

Twelve jurors in a modest courtroom in downtown New York have sent a historic message: no one in America, not even a former president, is above the law. By finding Donald Trump guilty of 34 felony counts of falsifying business records, they have demonstrated that part of the US legal system can operate as it should, despite all the strains being placed upon it.

Americans should take heed. Some wavering voters may be swayed against the presumptive Republican candidate. Yet since the constitution does not bar a convicted felon from running for president, the verdict does not remove the grave threat Trump poses to the American republic.

And other parts of the legal system seem sadly less willing to hold the former president to account. The New York court displayed an impartial judicial process functioning correctly. The judge acted even-handedly. Jurors took care and, though the case applied an unusual legal theory, delivered a unanimous verdict after only a few hours’ deliberation.

All the more regrettable, then, that this case — the least politically salient of the four against the ex-president — may be the only one to come to a verdict before November’s election. The other three pertain to aspects of Trump’s conduct that lay bare even more starkly his unfitness to return to the White House — above all, the charge that he attempted to overturn the 2020 election.

Yet the Supreme Court is delaying trial on this charge, by dragging its feet over a ruling on Trump’s claim that he should be immune from prosecution for acts committed in office. There can be no more momentous legal hearing than whether a presidential candidate tried to reverse a previous poll that he lost. It would be a travesty of America’s broader constitutional system if a case so germane to the decision facing voters were not heard before November.

Many Americans are still unaware of all the details of Trump's role in the January 6 insurrection. Having this played out in court, and deliberated on by another jury of his peers, would surely have a far greater impact on public opinion than what took place in New York in recent weeks. By agreeing to hear Trump's appeal on his immunity claim — already thrown out by a Washington DC appeals court — on a protracted timetable, the conservative-dominated Supreme Court is serving the interests of the candidate. The refusal of justices Samuel Alito and Clarence Thomas to recuse themselves despite evidence that their spouses support the “stolen election” theory is another stain on the system. If senior members of the judiciary are not prepared to do what they should, it is all the more important for wealthy Americans, from Wall Street to Silicon Valley, to use their financial clout responsibly, and think hard about the man many are backing.

Billionaire financiers such as Stephen Schwarzman and Bill Ackman, who had partially turned away, appear to be swinging back behind Trump; some technology leaders are trying to convince Elon Musk, the Tesla owner, to endorse the former president.

A myopic focus on short-term gains under a supposedly more business-friendly Trump undermines the institutions and values of democracy and the law that enabled their wealth, and broader US prosperity. That a state court has upheld the rule of law while an increasingly polarised federal bench is failing to do so echoes the aftermath of the 2020 election.

It was largely local judges, election officials and lawyers, not the federal government, who served as the bulwark against Trump's attempts to skew the result. The toxic divisions at the heart of America's system have eroded democratic norms at the highest levels. It will be up to voters in November to begin turning back the tide.

Trump is now a convicted felon. He could still win re-election

[Lloyd Green](#) The Guardian

The ex-president lost a hush-money trial in New York. But if you think that will keep him from the Oval Office, think again

Thu 30 May 2024 22.19 BST

On Thursday, a Manhattan jury found [Donald Trump](#) guilty of all 34 counts of conspiracy and fraud in a case stemming from payments that the former president arranged to cover up an affair with the adult film actor Stormy Daniels. The presumptive Republican nominee is now a convicted felon.

He was already an adjudicated sexual predator and fraudster. Trump once quipped that he could shoot someone on Fifth Avenue and get away with it. Maybe not.

Sentencing has been set for 11 July. Of course, it is unlikely that Trump will serve time in prison for what amounts to a bookkeeping offense. Rather, he could be placed on probation and required to report to New York City's [probation department](#), which

has been described as a “**humbling**” experience. Regardless, the conviction does not disqualify him as a candidate or bar him from again sitting in the Oval Office.

Practically speaking, **Americans who support Joe Biden must internalize that Trump’s conviction is unlikely to greatly affect his odds of being re-elected president** – which are already far higher than many Democrats care to acknowledge. The betting markets are in his corner.

The deadline for further motions is 27 June, which is also the day of the first presidential debate. Trump, who denied the charges against him, had previously branded the trial “rigged” and a “scam”. As he exited the courthouse on Thursday, he told watching cameras: “This was a rigged, disgraceful trial. The real verdict is going to be November 5th, by the people.”

In the aftermath of his defeat in 2016 in the Iowa caucus and again after losing to Biden in 2020, he resorted to the same playbook. Regardless, his disgrace and lust for vengeance are real. Just look at January 6. Someone who would otherwise be barred from obtaining a security clearance could be the next president. For its part, the Republican party, the so-called law-and-order party, has embraced a convicted criminal as its standard-bearer.

Defeat in a **New York** courtroom, however, is not the same as a Trump loss in November. **The 45th president possesses the good fortune of running against an 81-year-old with a halting gait and tentative mien.**

The calendar will quickly test whatever boost Biden garners from his predecessor’s criminal conviction.

On **3 June**, the trial of Hunter Biden on federal gun charges kicks off in Delaware. Seemingly clueless to this reality, the president **hosted his prodigal son** at a recent state dinner for William Ruto, the president of Kenya. Hunter Biden also faces a trial on criminal tax charges in early September, just as the fall campaign begins in earnest.

By the end of June, the US supreme court too may provide Trump with another boost. It is expected that the Republican-dominated high court will further slow the special counsel’s election interference case against Trump, ostensibly over the issue of presidential immunity.

Last, the first presidential debate is slated for 27 June. Four years have passed since Biden and a Covid-carrying Trump squared off before the cameras. Trump came in too hot while Biden bobbed and weaved. Biden also dinged fossil fuels, making the race in Pennsylvania closer than necessary.

However you slice it, **Biden’s post-State of the Union resurgence is over. He persistently trails Trump in the critical battleground states. He runs *behind* the Democratic Senate candidates in places like Arizona, Michigan and Pennsylvania.**

Let's be clear, the rejection is to some extent personal. **Unabated doubts swirl about Biden's continued capacity to lead and govern. Most Americans view Biden as incapable of taming inflation, let alone securing the border.**

"Working-class voters are unhappy about President Biden's economy," Axios [reports](#).

Beyond that, the sting of inflation is [actually sharper](#) in the precincts of so-called red America. Ominously for the incumbent, his difficulties with non-college graduates cut across race and ethnicity.

David Axelrod, chief political adviser to Barack Obama, has taken Biden – Obama's vice-president – to task. It's "absolutely true" that the economy has grown under Biden, Axelrod [told CNN](#), but **voters are "experiencing [the economy] through the lens of the cost of living.** And he is a man who's built his career on empathy. Why not lead with the empathy?"

Instead, Biden keeps touting his own record to tepid applause.

"If he doesn't win this race, it may not be Donald Trump that beats him," Axelrod continued. "It may be his own pride."

By [the numbers](#), Biden leads among suburban moms and dads and households earning more than \$50,000, but lags among people with lower incomes. His voting base bears little resemblance to the lunch-bucket coalition that powered Franklin D Roosevelt and John F Kennedy to the White House last century.

"We keep wondering why these young people are not coming home to the Democrats. Why are [Black voters] not coming home to the Democrats?" James Carville, the campaign guru behind Bill Clinton's win in 1992, [recently lamented](#). "Because Democrat messaging is full of shit, that's why."

Once upon a time, Carville coined the phrase: **"It's the economy, stupid."** **Three decades have not diminished its truth or resonance.**

Similarly, Biden ignores the reality that he must hug the cultural center as he tacks leftward on economics. Working Americans want stability, safe streets and a paycheck that takes them far. Campus radicals, riots and identity politics are a turnoff. **(Leading the world into WW3 is even less appealing.)**

Both Trump and Biden have aged and slowed down since their paths first crossed. Trump continues to display manic stamina on the stump. In contrast, Biden's events are uninspired, under-attended and over-scripted. For the president, "spontaneity" is synonymous with "gaffe".

Whether Biden brings his A-game to the June debate may determine his fate. If he fails, expect a long summer for the Democrats. Indeed, the party's convention set for Chicago may rekindle unpleasant memories of 1968. And we know how that ended.

To win, Biden must quickly capitalize on Trump's conviction. The jury is out on whether the 46th president possesses the requisite skill-set.

Lloyd Green is an attorney in New York and served in the US Department of Justice from 1990 to 1992

All said, the conviction of Donald Trump has not done anything that makes it easier for either candidate to win in November. As a matter of fact, the trial was over an unimportant matter – as one of the articles above put it, it was about Trump falsifying business records in a private company – his own. Who cares? There are other aspects of the “crime” that makes it more damaging in the minds of the voters, such as the affair with Stormy Daniels the porn star, and paying off the crooked lawyer who had the incriminating evidence and who had been a hachet man for the ex president. The real trial will come in November at the ballot box, and there is no clear conclusion that Trump’s new status as a felon will affect his chances at re-election.

The main thing that Trump has in his favour is that he has survived too many of these politically motivated charges. All Republicans see him as being victimised just because he was never in the swamp, or an insider to DC politics. He has survived two impeachments and four years of investigation into Russia gate and such other alleged misdemeanours against the American people. And he has survived them all. This latest indictment will be regarded by most citizens as a sham trial, that though technically just, was on matters that were unjustly levelled at the man. Voters who believe Trump has their best interests at heart aren’t likely to care very much about what a jury has to say about his integrity.

They are less likely to be swayed by new information, including a felony conviction.

In a snap poll by YouGov of 3,040 American adults, conducted just hours after the jury delivered its verdict this week, half of the respondents agreed that Trump was guilty of the charges, 30% said he wasn’t guilty, and 19% admitted they were not sure. These responses appear to be informed by party affiliation. Among Democrats, 86% said they believed he was guilty, 5% said he was innocent, and 9% weren’t sure. Republicans inverted these views, with just 15% believing he was guilty, 64% saying he wasn’t and 21% admitting they were undecided. This simply means that Trump’s base of supporters is intact.

This sharp divide seems to be a clear example of “motivated reasoning,” a mode of decision-making in which we evaluate new information based on how it aligns with our existing beliefs and tribal values. Basically, when we are bombarded with data and details, we typically resort to a kind of cognitive inertia. Our brains find ways to accept even flimsy evidence that supports our worldview and discount whatever might challenge our assumptions.

In general, people were far more likely to forgive transgressions, including an extramarital affair, if the candidate belonged to the same political party. This held true even if the candidate violated a voter’s most cherished values.

What all of this psychological research suggests is that Trump’s conviction is unlikely to have much impact on his existing fans or foes. Those who love him will likely love him even more; those who loathe him have yet another reason to do so

The voting will ultimately come down to the economy, as James Carville famously predicted. Therefore if we go with this principle, since the economic wisdom is that most voters are looking at the higher cost of living due to inflation, then the lack of progress by the Fed to reduce this (because they can't due to the burgeoning national debt and America's forever wars) will mean that we will indeed get a felon for the next president of the United States.

As the MAGA folks will say, so what?

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Un-Influencer in a World full of Hubris