viliﬁed by the entire cultural establishment and virtually every media outlet in the country, with the partial exception of Fox News, Trump managed to win the Upper Midwest—outperforming the opinion polls in Ohio by almost 10 per cent—as well as seizing Pennsylvania. Does his victory mark a fundamental shift in American politics, and if so how should we characterize the ﬁgure who embodies it? One thing should be said right away. Contrary to what some have suggested over the past eighteen months, on the left as well as on the platforms of outraged liberalism, Trump is not a fascist. The political conditions in which he operates are quite different to those that shaped inter-war Europe, when exhausted ruling classes were prepared to countenance the suspension of bourgeois liberties and installed in ofﬁce hard-right thugs who would physically eliminate the threat of workers’ revolution. Trump lacks a party organization, a militia and an ideology; his foreign policy as so far announced is isolationist, rather than revanchist—and indeed, what territorial losses could the US wish to reverse?

Berlusconi might offer a more plausible parallel, but here there are two major differences. First, the Italian tycoon was more closely linked to the political establishment: groomed under Craxi, with a vast media empire at his disposal, he had a direct and intimate link to the country’s political class that Trump lacks. Berlusconi also modelled himself on Reagan, while appealing to the desire for a paese normale. In short, Berlusconi was a late-period neo-liberal—a mould that Trump is clearly breaking. A third possibility is that Trump represents a tendency towards ‘neo-Bonapartism’: a form of rule that substitutes a charismatic leader for
a coherent hegemonic project. Like the original nineteenth-century version, this latter-day Bonapartism is linked to a crisis of hegemony, ultimately stemming from the erosion of the material base that allows the American capitalist class to pursue its own interests while claiming to represent those of society in general. Unlike its prototype, however, the new version of Bonapartism is not connected to a mass mobilization from below, and cannot be understood as a reaction to a threat to the order of property.

To apply a model of politics developed for nineteenth-century France to the contemporary US requires a certain degree of conceptual transposition. Thanks to Marx’s famous pamphlets, the younger Bonaparte’s scramble to the peak of French power has been much analogized; three points seem particularly relevant from the analysis of The Eighteenth Brumaire. The first is the crisis of leadership or hegemony. Because profitability is the main determinant of economic growth in capitalist societies, capitalists can plausibly present the gratification of their own requirements as being essential for the country as a whole. However, since the turn of the millennium, and especially since 2008, the claim that its role is for the benefit of all social classes has come to seem increasingly dubious. Another key idea is the tendency for capital to turn towards the state as its capacity for leadership weakens. This should not be understood in a narrowly political sense, because it is also an economic project. In the era of financialization, a growing dependence of private capital upon the state has become apparent: this process accelerated during the late Bush years and under Obama, and is likely to reach epic proportions under Trump. (China, of course, has taken full advantage of a state-run financial system, jostling its way as a cut-price newcomer into the over-stocked global market-place.) The political economy of neo-Bonapartism is a form of state-dependent capitalism, in the sense that profits will owe more to political connections and interventions than to productivity. The third idea is that, as a consequence of this turn towards the state, capital’s political vehicles—in this case, the Republican and Democratic parties—will begin to disintegrate. In this

1See for example Timothy Snyder, ‘Him’, Slate, 18 November 2016; Michael Kinsley, ‘Donald Trump is actually a fascist’, Washington Post, 9 December 2016; Richard Steigmann-Gall, ‘One Expert Says Yes, Donald Trump is a Fascist’, Huffington Post, 18 July 2016. The likely beneficiaries of this misplaced, excitable charge will be the strategists of the Democratic National Committee.
context, the plebs may be rallied by quasi-religious charismatic figures (Obama, Trump), but the articulation of a coherent hegemonic project, in which consent has a material base, becomes much more difficult. It’s worth recalling briefly the course of previous such projects.

Hegemony and crisis

For a whole historical period from roughly the 1930s to the 1970s—a period book-ended by economic crisis—the capitalist class in the US ruled through a framework of Fordist hegemony based on high wages, healthy profits and (relatively) full employment. This era began with the election of FDR, a cautious and intellectually mediocre figure who was nonetheless pushed sharply to the left by a wave of labour militancy, resulting in the 1935 Wagner and Social Security Acts. The movements that produced these gains for American workers came from outside the Democratic Party itself, and there were a number of independent labour and farmers’ parties active at local and state levels during the mid 1930s. Later in the decade, however—due in part to the disastrous Popular Front strategy of the US Communist Party—organized labour moved inside the DP’s tent, a strategic error from which it has never fully recovered. This created a strange political hybrid, with the Democrats as the party of both northern labour and the Jim Crow south. There is no parallel to this anywhere in the developed world. The DP’s social base resembled the Giolittian coalition of early twentieth-century Italy, or Spain’s Primo de Rivera dictatorship, rather than European social-democratic parties. The labour movement proved unable to break out of this political ghetto—in particular, it never managed to build an alliance with the African-American sharecroppers of the ex-Confederate South. By the late 1940s, it was fully absorbed into this ‘barren marriage’, as Mike Davis termed it, with the Democratic Party. Nevertheless, the long post-war boom allowed the Democrats to deliver significant gains to their working-class constituency. Nixon’s Republican administration expanded levels of social provision in the early 1970s, just as the long boom was coming to an end, showing the extent to which a labour-Democrat alliance had managed to set the political agenda. Indeed,

the Environmental Protection Agency (EPA), Occupational Safety and Health Administration (OSHA) and the Federal highway system were all established under Republican rule.

But two developments undermined the structure of Fordist hegemony. The first was the civil-rights movement, which alienated both the northern and southern white working class. Nixon was the first Republican to take advantage of this. The second, more important factor was the slowdown of the American economy that set in from 1973. The Democrats, like their counterparts in Europe, have always been highly attuned to securing the conditions for capitalist profitability, as a precondition for their own social policies. In a period of rapid productivity growth and rising profits, an expanding welfare state could be tolerated by business elites. But as competition from Germany, Japan, the Asian Tiger economies—and finally China—drove down profit rates, the rules of the game would have to change. Capital went on the offensive from the mid-1970s on, and the two parties rapidly adjusted to the new context. The retrenchment of the US welfare state began under Carter, and continued without interruption under Republican and Democratic presidencies alike, through to the Obama years.

It was the Clinton administration that dismantled both Aid to Families with Dependent Children (AFDC) and the regulatory regime of Glass–Steagall. The new hegemonic formula was neo-liberalism, which promised freedom and self-determination through the market to workers reimagined as consumers. In place of wage hikes and social programmes, tax cuts were meant to serve as the material basis of consent. When the Supreme Court installed Bush II as president in 2000, his administration initially seemed like a throwback to the days of Nixon. ‘Dubya’s’ self-styled ‘compassionate conservatism’ evinced a willingness to expand the federal government’s role in health-care and education. But the attack on the World Trade Centre gave new impetus to the most reactionary elements in the Bush team, and a panoply of right-wing policies were pursued, from unprovoked wars of aggression abroad, to vast tax cuts for the wealthy at home. In economic terms, the outcome was a complete bust: instead of unleashing a new round of growth, Bush presided over a massive real-estate bubble which duly burst in the great financial meltdown of 2008.
The crisis of the neo-liberal hegemonic formula can be dated precisely to 3 October 2008, when the $700 billion Troubled Assets Relief Program (TARP) revealed the hypocrisy of its free-market ideology. More discreetly, the Federal Reserve poured hundreds of billions of dollars into currency swap-lines for tottering banks in London, Paris and Frankfurt. Obama’s presidency unfolded against this backdrop. Neoliberal elements persisted in his administration, combined with (relatively costless) concessions on the environment and LGBTQ issues. More important was the representative relationship Obama established with his base. His supporters constituted a ‘serial group’ in the Sartrean sense, their unity created through countless imaginary bonds with a figure to whom they felt a strong cultural attraction; but political support was almost completely independent of policy. The accession of the first African-American to the White House thus paradoxically weakened the pressure from his left flank to deliver. The reality of Obama’s rule was, of course, very different from the social imaginary that surrounded him. Yet his administration could not be described as straightforwardly neo-liberal in its approach. In fact, Obama pushed direct support for finance capital and wealthy asset-owners much further than Bush had done, with some $4.5 trillion in Quantitative Easing. His Affordable Care Act—in a very similar mould to Bush’s tentative foray into healthcare, ‘Medicare part D’—also contained massive handouts for the insurance industry. During the Obama years, the relationship between private owners and the state was being reorganized, as sectors of the capitalist economy became increasingly state-dependent.

A wild card election?

In one sense, the result of the 2016 election was a historical wild card. But there were powerful structural factors at work that made such a ‘black swan’ event possible. Most immediately, the outcome was a further manifestation of the hollowing out of the party form, and the crisis of representation that set in after 2008. But the decades-long etiolation of the bonds between the Democrats and the working class, and the increasing interpenetration of the state and capital also played a part; as did the inability of Republican Party elites to enforce discipline on their

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supporters. The two key demands of the Trump campaign, for the return of outsourced manufacturing jobs and an end to Washington corruption (‘drain the swamp’), offered a right-wing version of Bernie Sanders’s ‘political revolution’.

The pre-modern institutional peculiarities of the US state also played a role. Designed to protect the interests of a slaveholding oligarchy by distorting the suffrage—and never swept away by war or revolution, as was the case in much of continental Europe—the American system shares features with that of the Wilhelmine Kaiserreich or the Italian Parliament of Giolitti’s day: limited suffrage, first-past-the-post, high bars on ballot access and, of course, the states-based Electoral College. This made it possible for Trump to win the Presidency despite losing the popular vote by a margin of almost three million. There is now a yawning gap between the Electoral College and the distribution of the US population. The ancien-régime deformations of the US political system have become ever more apparent as the underlying social structure has been transformed.

In 1930, the US population was spread more or less evenly across the country, with only a few large conurbations (Map 1, overleaf). The electoral map for 1932 (Map 2) reveals very little connection between vote margins and population distribution. The Republican stronghold in this period was New England, where the party had a solid base in rural and urban areas alike. By 2015, as Map 3 shows, the situation had been transformed. In place of a few urban centres, concentrated in the upper Midwest and the east coast, there are massive conurbations all along the coast—most notably the corridor running from Boston to Washington, DC, south Florida, Los Angeles and San Diego, the Bay Area, the Chicago Metropolitan Area, and Detroit. This urban-rural divide maps closely onto the vote. With the exception of the Black Belt—the contiguous group of counties in which cotton cultivation historically predominated, still clearly visible on the electoral map in 2016—there are relatively few rural counties with a Democratic majority. Thus, as the population was redistributed to large coastal cities, the electoral system became ever more anachronistic. Second, there was the question of whether people voted at all. Barely 55 per cent of the voting-age population participated in the election. As always, turnout was skewed towards the wealthier and better educated sectors of the population. There is some evidence that Democratic voters were more likely to stay away from the polls than Republicans: according to one survey, 46 per cent of registered
Republicans voted, but only 42 per cent of registered Democrats, with people of colour disproportionately represented among non-voters.\(^5\)

Among those who voted, class played a vital part in Trump’s victory—overlapping, as always in America, with race. While Clinton won a majority (53 per cent) among the poor—those earning less than $30,000 a year—this represented a 10 per cent drop compared to Obama’s backing from the same constituency four years earlier. There was also a 6 per cent drop in Democratic support from the next income bracket ($30,000–$49,000). On the other hand, the Democrats sharply improved their performance with those earning between $100,000 and $200,000, converting a 10 per cent gap for Obama into a near-dead heat for Clinton.\(^6\) Trump did significantly better than previous Republican candidates in areas where subprime loans were common, residents had lower credit scores and more people were receiving disability payments.\(^7\) He outperformed Clinton by over 30 points in counties where ‘routine jobs’ accounted for at least half of total employment.\(^8\) At the same time, ideological factors, especially racism and sexism, were clearly in play. Research has found that support for Trump was linked more tightly to a scale that measures racist and sexist attitudes than support for McCain or Romney.\(^9\) But understanding exactly how race mattered in the election is a more difficult task. For one thing, the potency of racism appears to have been quite specific to last year’s election: Obama’s support from white voters in 2012 had been 2 per cent higher than Clinton’s in 2016, and 8 per cent higher among those without third-level education (Clinton did slightly better than Obama with college-educated white voters). If an African-American candidate could surpass Clinton’s share of the white vote, can racism really suffice as an explanation for her defeat? Obama even won a slightly larger share of the female vote than Clinton managed.

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Map 3: Population density per square mile, 2015

Map 4: Election competitiveness, 2016
Of Clinton’s many errors, perhaps the most serious was her complicity in the activation of the racist patriarchal code. She made no serious bid to neutralize Trump’s support in the upper Midwest, counting instead on moderate Republicans who were expected to show the same disdain for proletarian whites as their Democratic neighbours. The infamous ‘basket of deplorables’ comment and Clinton’s cynical embrace of ‘intersectionality’ served only to link anti-racist and anti-sexist politics to a defence of economic privilege, chiming perfectly with Trump’s narrative. Trump was propelled to victory by the support he received from a stratum of relatively uneducated white voters with uncertain prospects in areas facing economic decline. But this class-based revolt was supercharged by racist and patriarchal resentment. The issue is not whether class, race or gender was the decisive factor, but rather how they combined to produce the outcome of November 2016.

Consent eroded

Beneath the contingent details of the 2016 electoral campaign, deeper shifts in the political economy of the country made it possible for Trump to emerge in a context where the existing hegemonic project seemed exhausted. Although his economic programme has been panned across the spectrum of respectable opinion—Krugman condemned his inauguration speech for evoking ‘a dystopia of social and economic collapse that bears little relationship to American reality’—the basic problems to which Trump points are demonstrably real. In 1980, manufacturing still provided 22 per cent of employment, and around 30 per cent in most counties east of the Mississippi, north and south alike; added to this was aerospace in Southern California and the Pacific Northwest. By 2015, manufacturing employment had collapsed to 10 per cent, affecting not only the famed ‘rust belt’ of the upper Midwest but also and crucially the Southern and far-Western states. Deindustrialization has had real social consequences, leading to poverty, drug abuse etc. Trump’s explanation for this collapse—intensified competition for US industry from a dynamic Chinese capitalism—also seems basically on the mark, so far as it goes. As American manufacturing employment has dropped, the US trade deficit with the PRC has gaped to $347 billion, a large part of it imports from US manufacturers who send components and raw materials to China for assembly. The decline in American manufacturing

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employment accelerated sharply from the 2000–01 recession, when China joined the WTO.

While America’s manufacturing base has been hollowed out and median wages have stagnated, the ratio of CEO pay to average earnings skyrocketed during the 1990s, and stood at approximately 275 to 1 at the beginning of 2015. The interests of the US capitalist class thus appear increasingly untethered from the wider society. This is the specific sense in which Trump is an expression of a crisis of ruling-class leadership. As Marx wrote of Louis Bonaparte’s 1851 coup in France, we might say that with the transition from Obama to Trump, the American Republic has ‘lost nothing but its rhetorical arabesques, the outward decencies, in a word the appearance of respectability’; the 2016 election simply allowed ‘the abscess to burst and the monster to spring forth before our eyes’.12

What solution does Trump propose? During the campaign, he promised to build a trillion dollars’ worth of infrastructure projects, generating construction jobs and increasing demand for heavy plant and haulage goods. Tearing up ‘unnecessary’ safety and environmental regulations is supposed to reduce costs for manufacturers, builders and consumers alike, boosting demand. High import tariffs and a crack-down on immigration would both help to maximize native manufacturing employment. Obama, of course, had promised a major infrastructural programme that never materialized; it was once claimed that his Green New Deal would deliver 5 million jobs. Trump’s project sounds more like an extension of Obama’s public-private Affordable Care Act model to the realm of public works, by contracting out infrastructure projects to private companies that expect to recoup their investment through tolls and fees. The first instance of this will be the extension of Bill Clinton’s border wall with Mexico. When it comes to foreign policy, it is difficult to ascertain Trump’s real intentions amidst the rhetorical bluster. Litmus tests will be his attitude towards NATO and a possible realignment in Washington’s Russia policy. But a serious geo-economic shift would in itself put a strain on the global political order.

Trump’s plan is for a ‘state-capitalist’ infrastructure-driven boom, coupled with a no-holds-barred negotiating strategy abroad. But the project seems fundamentally incoherent. How can the US run up huge deficits

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while taking a confrontational stance towards China, whose savings would presumably be called upon to underwrite this spending spree? We should also anticipate hard-fought struggles within the dominant class between fractions with varying degrees of access to the Federal State’s resources. From this perspective, Trump can be seen as a ‘neo-patrimonial’ figure, who will establish an informal court of followers and reward them with state largesse. A ‘Trump-Keynesian’ economic programme could involve Federal resources being channeled to the upper Midwest in the hope of cementing a permanent electoral coalition. But the project of kick-starting growth in the US economy through a seemingly anachronistic form of state-led capitalism must be considered a doubtful prospect.