## What happened on November 5, 2024?

Karen Donahue, RSM

In <u>an article posted shortly after the election</u>, Robert Reich, former Secretary of Labor (1993–1997) and currently professor emeritus of public policy at the University of California, Berkeley, made a keen observation about the 2024 U.S. presidential election. He noted that the significance of the election is not only the outcome, but also how that outcome is interpreted. He said, "This is known as The Lesson of the election. It explains what happened and why. It deciphers the public's mood, values and thoughts. It attributes credit and blame."

Robert Reich's article, <u>along with one by David Sirota</u> (from <u>The Lever</u>), investigative journalist and editor of *The Lever*, offer some helpful insights into this political moment and point to some positive steps to move our country in a new direction, one that serves the needs and aspirations of all.

Both authors debunk much of the conventional wisdom about why the election turned out as it did. They agree that the Republican Party has been, and continues to be, the party of wealth. However, the Democratic Party has abandoned its commitment to working class Americans, and this process has been underway for decades.

Trade deals and deregulation of the financial services industry, which were enacted during the Clinton years, have devastated communities, creating job insecurity and stagnant wages. Struggling workers see no reason to support the Democrats, and the psychological stress of their situation makes them vulnerable to a demagogue who promises simplistic solutions to the difficulties they are facing. Even though indicators such as the stock market and the unemployment rate show that the U.S. economy is doing well, most of these gains are going to those at the top of the economic ladder, and many workers have to hold down two or more jobs in order to make ends meet.

To regain the trust of the people, Robert Reich says that "Democrats must not just give voice to the anger but also explain how record inequality has corrupted our system, and pledge to limit the political power of big corporations and the super-rich." David Sirota calls on Americans to "direct your anger at the right target, don't disengage, diversify your sources of information so that you are exposed to more than just oligarch-owned news."