



# Donald Trump: A Strong Comeback

## Donald Trump's Inauguration: The Millions Are Flowing

Big companies are lining up to fund the festivities around Donald Trump's inauguration on Monday, January 20, in Washington. The millions flow in with various objectives: to support the elected president, protect themselves, and ensure access to him.

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**Alexis Buisson – January 20, 2025, 11:51 AM**

*Washington (United States)* – "Everyone wants to be my friend!" Donald Trump exclaimed during a press conference at his Florida residence, Mar-a-Lago, in December. He wasn't wrong! Oddly, since his uncontested victory last November, the Republican seems less "radioactive" than before. Evidence: corporate leaders who once criticized him are now clamoring to fund his inauguration.

By mid-January, at least \$170 million had been donated to the inaugural committee tasked with raising money for the festivities surrounding the swearing-in ceremony. While the ceremony itself, scheduled for Monday, January 20, is taxpayer-funded, the lavish dinners, galas, balls, and other exclusive events happening in and around Washington are not. Examples include a private reception with fireworks at Trump's golf club in Virginia and an intimate VIP dinner on Sunday attended by the president-elect and his wife, Melania.

With this substantial sum, which could exceed \$200 million, the future occupant of the White House has broken the record he set himself in 2017 when he raised \$107 million. "At the time, there was significant hesitation to support him in business circles, even though he eventually raised a large amount. Today, that hesitation has vanished," summarized Brendan Glavin, Director of Insights at OpenSecrets, a U.S. nonprofit tracking private donations in politics.

Among the companies identified by the press and civic groups are tech giants like Amazon, Meta, Google, and Microsoft, the pharmaceutical company Pfizer, and financial institutions like

Goldman Sachs. All donated \$1 million each. Chevron, the oil sector leader, made an undisclosed contribution.

A new trend this year is the strong presence of cryptocurrency companies, which have funded both Democratic and Republican parties during this electoral year. The most generous contributor, across all categories, is Ripple, a leading actor in the field, with \$5 million given in the form of its token, XRP. Meanwhile, Coinbase, Ondo Finance, and Kraken, other major players in the crypto space, donated \$1 million each. The trading platform Robinhood pledged about \$2 million.

Sam Altman, CEO of OpenAI, the artificial intelligence company behind the ChatGPT tool, also contributed \$1 million. "President Trump will lead our country into the AI era, and I am eager to support his efforts to ensure that America remains at the forefront," he justified in a statement relayed by Bloomberg News.

### **Donations to Support... or Protect**

According to Brendan Glavin, inauguration-related donations are minimally regulated. "The only clear rule stipulates that no foreign entity can donate directly," he said. "Otherwise, there is no legal cap, and the president-elect's team is not required to reveal donor identities within three months after the inauguration." This means the public won't know until April who contributed. "Until then, we rely on self-disclosures by donors who want press coverage, knowing Trump monitors it. In other cases, the president's team may leak information to pressure other donors."

Bruce Freed, Director of the Center for Political Accountability, a Washington-based nonprofit advocating for greater corporate political spending transparency, notes that the motivations behind these donations vary. Cryptocurrency companies, for example, aim to influence the White House and Congress to establish regulations favorable to their industry.

Others see donations as a way to mend relations with the incoming president and avoid potential retaliation. Companies like Amazon, whose CEO Jeff Bezos once claimed Trump "undermines democracy," and Meta, which faced accusations of "censorship" against conservative figures, fall into this category.

"With Donald Trump, everything is transactional and based on his animosity towards people. Some companies donate to gain access, while others do so for protection," Bruce Freed explains.

"Some participate mainly because they support Trump's policies and have strongly aided Republicans in the past. But other companies contributing to his inauguration today opposed him or gave nothing during the 2020 campaign," adds Richard Hall, an emeritus professor at the University of Michigan specializing in private money's influence on politics.

An example is Microsoft's change of stance. "The company supported Democratic candidates more than Republican ones in the 2024 elections. Its employees donated twenty times more to Kamala Harris. Bill Gates sent \$50 million to a group supporting the vice president. Yet this year, Microsoft gave \$1 million for Trump's inauguration," Hall observes.

## **Lavish Contributions for Precious Access**

"Such significant contributions facilitate access to the president or his advisers after the inauguration; in Washington, access is a precious, even necessary, commodity for influencing policy," Hall explains.

Ironically, many companies had pledged in 2021 to stop funding lawmakers who opposed certifying the presidential election following the Capitol attack. These included Bank of America, Google, Uber, and Boeing—all of which donated \$1 million to Trump despite his attempts to overturn the 2020 election results.

"While past Republican presidents were pro-business and companies sought their favor, the scale and motivations this year are very different," says Bruce Freed.

The wave of corporate "generosity" is so vast that organizers of the inauguration festivities have run out of gifts to offer: access to exclusive events, inauguration tickets, meals with future Vice President J.D. Vance and his wife. According to the *New York Times*, some VIPs are now on a waiting list for spots at private celebrations.

No matter. During Trump's first presidency, these donations proved to be long-term investments. OpenSecrets found that among the sixty-three companies contracted for federal projects and contributing to Trump's 2017 inauguration, "more than half" received "multi-billion-dollar deals" the following year. These included private prison operator CoreCivic and defense company Lockheed Martin.

Although U.S. law prohibits companies with government contracts from contributing to campaigns, no such restriction applies to inaugurations, notes OpenSecrets. This makes power transitions a good leverage point for securing future deals.

Finally, donations are just one aspect of the business community's appeasement strategy toward the new president. In recent weeks, several major U.S. companies, like retail giant Walmart, announced they would abandon their "diversity, equity, and inclusion" policies aimed at valuing historically underrepresented groups based on race, gender, or sexual orientation.

The specter of Nazi Germany haunts some observers. "Economic players of the time saw Hitler as an ally and rallied behind him," notes a former parliamentary aide. "Companies fail to recognize what they gain from the rule of law, stability, and predictability. They think short-term: How can I escape or exploit a given situation? Let's hope they don't regret supporting Donald Trump later."

**Alexis Buisson**