

Billionaire Donor ‘Lost Total Confidence’ In Biden-Harris And The Dems, Lists 33 Reasons

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Billionaire investor Bill Ackman took to X (formerly known as Twitter) on Friday to sharply [criticize](#) ^[1] the Biden-Harris administration, outlining 33 reasons for his loss of confidence in the Democratic Party.



President Joe Biden holds Vice President Kamala Harris’ hand in Upper Marlboro, Md. on Aug. 15, 2024. Thursday was the pair’s first public event since Harris became the Democratic Party’s presumptive presidential nominee.

His detailed post comes just months after Ackman made a public endorsement of Republican presidential nominee Donald Trump, following an assassination attempt on Trump at a July 13 rally in Butler, Pennsylvania.

Ackman, who previously supported Democratic politicians with significant financial contributions, expressed that his endorsement of Trump surprised many of his friends and family.

In his social media post, Ackman clarified that his endorsement was not motivated by any desire for financial gain or a potential role in a future Trump administration.



Instead, he cited the failures of the current administration as the key factor for his political shift.

The hedge fund manager highlighted several critical issues that contributed to his loss of faith in the Biden-Harris administration and the Democratic Party.

Among the first concerns Ackman listed were illegal immigration, inflationary policies, and the chaotic U.S. withdrawal from Afghanistan, which he described as major “catalysts” for his dissatisfaction.

Ackman went on to criticize the administration’s approach to energy regulations, particularly the push for more stringent regulations on businesses, which he claims have stifled economic growth.

He also expressed concern over policies that release violent criminals without bail and the rising issue of shoplifting, which he argues has been fueled by the decriminalization of such thefts, leading to the destruction of small businesses in certain areas.

Business-related grievances also made up a significant portion of Ackman’s complaints, including the administration’s attempts to limit or ban fracking, as well as its promotion of diversity, equity, and inclusion (DEI) hiring practices, which Ackman suggested are misguided.

Ackman’s list continued with sharp criticisms of social issues under the Biden-Harris administration.

He spoke out against the push for LGBT curriculums in schools and the promotion of sex-change surgeries for minors, expressing concern over the direction of these policies.

He further condemned the Black Lives Matter (BLM) riots and the COVID-19 lockdown policies that were implemented during the early days of the administration, stating that these actions contributed to the decline of American society.

Other points of contention included the rise of anti-Israel protests on college campuses and the increasing spread of antisemitism.

Ackman also expressed his displeasure with vaccine mandates, censorship of free speech, the weaponization of the justice system, and the “Defund the Police” movement, all of which he believes have severely damaged the country.

Ackman’s grievances also extended to environmental policies, where he criticized government subsidies for what he referred to as “insufficient products” and federal mandates attempting to ban gas-powered cars and stoves.

He expressed concern about the Biden-Harris administration’s policies emboldening foreign adversaries, adding that such actions have weakened America’s global standing.

In addition to his criticism of Joe Biden’s leadership, Ackman also took issue with the selection process for Kamala Harris.

He accused the Democratic Party of using “a backroom process by undisclosed party leaders” to choose Harris as Biden’s running mate, rather than allowing voters the opportunity to select a different candidate to replace Biden on the 2024 ballot.

Ackman referred to Harris as an “inferior candidate” and added that Americans have “lost confidence in the accuracy and trustworthiness of our voting system” due to laws that prevent the implementation of voter ID requirements.

Ackman’s lengthy post ended with an invitation for public discussion, as he stated, “I welcome your thoughts.”

This public critique marks a significant departure for Ackman, a former donor to the Democratic Party, and reflects the growing dissatisfaction among some prominent figures with the current administration’s policies.

You can read the full text from Bill Ackman’s [post](#) ^[4] below:

A number of my good friends and family have been surprised about my decision to support [@realDonaldTrump](#) ^[5] for president. They have been surprised because my political giving history has been mostly to Democrats, my voting registration has typically been Democrat (in NY, you must be registered to the party in order to vote in the primary, and usually the Republican candidate has no chance to win), and many of our philanthropic initiatives have supported issues that are consistent with Democratic priorities.

All of the above said, I have always considered myself to be a centrist and/or moderate, and I have voted for the candidate and supported the issues and policies that I believe are in the best interest of the country. Some have accused me of supporting Trump because doing so will somehow benefit me financially. Fortunately, I do not need any financial benefits as I and my family have well more than we need. I have also committed to give away the substantial majority of my resources at or by the time I am no longer, so I don’t consider personal financial benefits in the determination of whom I support for office.

Some have suggested that I am supporting Trump because I am seeking a position in his administration. To be clear, I haven’t been offered one and I wouldn’t take a job in the administration (I love my job and it is the wrong time in my life to work in an administration). I will, however, do everything else I can to help the president succeed in helping our country and its citizens.

All of the above said, I am an investor who manages funds that own some of the best, principally American, businesses in the world. In a better governed and managed America, these business will do better and increase in value faster. One might therefore argue that being ‘long’ America is somehow a conflict, so I thought to disclose this potential ‘conflict’ here.

Some of my friends and family who support [@KamalaHarris](#) ^[6] are ok with my supporting Trump, but don’t want me to attempt to convince others to support him. Because I strongly believe that a Trump administration will be better for the country and the world than a Harris administration, I think it is important to share my thinking to the extent it helps others come to the right conclusion.

Three months ago, when I endorsed Trump on the day of the first assassination attempt, I promised to share my thinking about why I came to this conclusion in a future more detailed post. I intend to do so in possibly more than one post, with the first, this one, explaining the actions and policies of the Biden/Harris administration and Democratic Party that were the catalysts for my losing total confidence in the administration and the Party.

To be clear, my decision to vote for Trump is not an endorsement of everything he has done or will do because he is an imperfect man. Unlike a marriage or a business partnership where there are effectively unlimited alternatives, in this election, we have only two viable choices. Of the two, I believe that Trump is by far the superior candidate despite his flaws and mistakes he has made in the past.

As always, I welcome your feedback on how I could be wrong and on how the below actions and policies I outline below might actually have been good for America. I have always believed that the best way to get to the truth is to hear the best arguments on all sides of an issue.

While the 33 actions I describe below are those of the Democratic Party and the Biden/Harris administration, they are also the actions and policies that unfortunately our most aggressive adversaries would likely implement if they wanted to destroy America from within, and had the ability to take control of our leadership.

These are the 33:

- (1) open the borders to millions of immigrants who were not screened for their risk to the country, dumping them into communities where the new immigrants overwhelm existing communities and the infrastructure to support the new entrants, at the expense of the historic residents,
- (2) introduce economic policies and massively increase spending without regard to their impact on inflation and the consequences for low-income Americans and the increase in our deficit and national debt,
- (3) withdraw from Afghanistan, abandoning our local partners and the civilians who worked alongside us in an unprepared, overnight withdrawal that led to American casualties and destroyed the lives of Afghani women and girls for generations, against the strong advice of our military leadership, and thereafter not showing appropriate respect for their loss at a memorial ceremony in their honor,
- (4) introduce thousands of new and unnecessary regulations in light of the existing regulatory regime that interfere with our businesses’ ability to compete, restraining the development of desperately needed housing, infrastructure, and energy production with the associated inflationary effects,
- (5) modify the bail system so that violent criminals are released without bail,
- (6) destroy our street retailers and communities and promote lawlessness by making shoplifting (except above large thresholds) no longer a criminal offense,
- (7) limit and/or attempt to limit or ban fracking and LNG so that U.S. energy costs increase substantially and the U.S. loses its energy independence,
- (8) promote DEI ideologies that award jobs, awards, and university admissions on the basis of race, sexual identity and gender criteria, and teach our students and citizens that the world can only be understood as an unfair battle between oppressors and the oppressed, where the oppressors are only successful due to structural racism or a rigged system and the oppressed are simply victims of an unfair system and the world,
- (9) educate our elementary children that gender is fluid, something to be chosen by a child, and promote hormone blockers and gender reassignment surgeries to our youth without regard to the longer-term consequences to their mental and physical health, and allow biological boys and men to compete in girls and women’s sports, depriving girls and women of scholarships, awards, and other opportunities that they would have rightly earned otherwise,
- (10) encourage and celebrate massive protests and riots that lead to the burning and destruction of local retail and business establishments while at the same time requiring schools to be shuttered because of the risk of Covid-19 spreading during large gatherings,
- (11) encourage and celebrate anti-American and anti-Israel protests and flag burning on campuses around the country with no consequences for the protesters who violate laws or university codes and policies,
- (12) allow antisemitism to explode with no serious efforts from the administration to quell this hatred,
- (13) mandate vaccines that have not been adequately tested nor have their risks been properly considered compared with the potential benefits adjusted for the age and health of the individual, censoring the contrary advice of top scientists around the world,
- (14) shut down free speech in media and on social media platforms that is inconsistent with government policies and objectives,
- (15) use the U.S., state, and local legal systems to attack and attempt to jail, take off the campaign trail, and/or massively fine candidates for the presidency without regard to the merits or precedential issues of the case,
- (16) seek to defund the police and promote anti-police rhetoric causing a loss of confidence in those who are charged with protecting us,
- (17) use government funds to subsidize auto companies and internet providers with vastly more expensive, dated and/or lower-quality technology when greatly superior and cheaper alternatives are available from companies that are owned and/or managed by individuals not favored by the current administration,
- (18) mandate in legislation and otherwise government solutions to problems when the private sector can do a vastly better, faster, and cheaper job,
- (19) seek to ban gas-powered cars and stoves without regard to the economic and practical consequences of doing so,
- (20) take no serious actions when 45 American citizens are killed by terrorists and 12 are taken hostage,
- (21) hold back armaments and weaponry from our most important ally in the Middle East in the midst of their hostage negotiations, hostages who include American citizens who have now been held for more than one year,
- (22) eliminate sanctions on one of our most dangerous enemies enabling them to generate \$150 billion+ of cash reserves from oil sales, which they can then use to fund terrorist proxy organizations who attack us and our allies. Exchange five American hostages held by Iran for five Iranians plus \$6 billion of cash in the worst hostage negotiation in history setting a disastrous and dangerous precedent,
- (23) remove known terrorist organizations from the terrorist list so we can provide aid to their people, and allow them to shoot rockets at U.S. assets and military bases with little if any military response from us,
- (24) lie to the American people about the cognitive health of the president and accuse those who provide video evidence of his decline of sharing doctored videos and being right wing conspirators,
- (25) do nothing about the deteriorating health of our citizens driven by the food industrial complex, the fraudulent USDA food pyramid, and the inclusion of ingredients in our food that are banned by other countries around the world which are more protective of their citizens,
- (26) do nothing about the proliferation of new vaccines that are not properly analyzed for their risk versus the potential benefit for healthy children who are mandated to receive them,
- (27) do nothing about the continued exemption from liability for the pharma industry that has led to a proliferation of mandatory vaccines for children without considering the potential cumulative effects of the now mandated 72-shot regime,
- (28) convince our minority youth that they are victims of a rigged system and that the American dream is not available to them,
- (29) fail to provide adequate Secret Service protection for alternative presidential candidates,
- (30) litigate to prevent alternative candidates from getting on the ballot, and take other anti-competitive steps including threatening political consultants who wish to work for alternative candidates for the presidency, and limit the potential media access for other candidates by threatening the networks’ future access to the administration and access to ‘scoops’ if they platform an alternative candidate,
- (31) select the Democratic nominee for president in a backroom process by undisclosed party leaders without allowing Americans to choose between candidates in an open primary,
- (32) choose an inferior candidate for the presidency when other much more qualified candidates are available and interested to serve,
- (33) litigate to make it illegal for states to require proof of citizenship, voter ID, and/or residence in order to vote at a time when many Americans have lost confidence in the accuracy and trustworthiness of our voting system.

I welcome your thoughts.

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URLs in this post:

[1] criticize: <https://dailycaller.com/2024/10/12/bill-ackman-rips-joe-biden-kamala-harris-33-reasons-left-democratic-party-donald-trump-endorsement/>

[2] @realDonaldTrump: https://twitter.com/realDonaldTrump?ref_src=twsrc%5Etfw

[3] October 11, 2024: https://twitter.com/BillAckman/status/1844802469680873747?ref_src=twsrc%5Etfw

[4] post: <https://x.com/BillAckman/status/1844802469680873747>

[5] @realDonaldTrump: <https://x.com/realDonaldTrump>

[6] @KamalaHarris: <https://x.com/KamalaHarris>

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