

IDEAS

The Broligarchs Are Trying to Have Their Way


The antidemocratic politics of having it all

By Brooke Harrington



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Eight years ago, the PayPal and Palantir co-founder Peter Thiel was an outlier in liberal Silicon Valley for publicly supporting Donald Trump. But now a number of prominent male tech plutocrats who previously opposed the former president have done an about-face: These brologarchs are publicly endorsing and donating to the Republican candidate—and revealing a lot about their own priorities.

The Wall Street Journal recently reported that Tesla CEO Elon Musk, who according to his biographer once waited in line for six hours to shake Barack Obama's hand, was planning to donate \$45 million a month to a super PAC supporting Trump's campaign. Musk later denied making the offer, but he reiterated his support for Trump, despite the former president's effort to overturn the 2020 election and his criticism of electric vehicles. After backing Joe Biden in 2020, Musk has grown sharply critical of Democrats on a range of issues.

Meanwhile, the venture capitalist Marc Andreessen, who once blasted Trump's anti-immigration politics, recently endorsed Trump on his podcast, arguing that the Republican nominee's policies are better for tech start-ups. Another prominent venture capitalist, David Sacks, who supported Hillary Clinton in 2016 and said after the January 6 riot that Trump had "disqualified himself," hosted a fundraiser for Trump in June, circulated a list of Silicon Valley luminaries supporting the ex-president, and urged others: "Come on in, the water's warm." Sacks maintained in an open letter that the Republican ex-president would be better on the economy, foreign policy, and border security.

Trump's consistent lead in the polls, at least until President Joe Biden dropped out, might also help explain the brologarchs' change of heart; many business leaders cozy up to politicians who seem likely to win. But another motivation seems obvious: a desire for power without accountability. *Noblesse* without the *oblige*.

Trump promises massive tax cuts and looser regulation. That's good for the brologarchs' pocketbooks. It's also a stark contrast with the Biden administration's stricter enforcement of antitrust laws, its crackdown on cryptocurrency scams, and its stunning turnaround of the IRS—which, after stepping up efforts to catch rich tax cheats, recently announced that it had recovered \$1 billion in past-due taxes owed by “high-income, high-wealth individuals.” While tech libertarians were happy for Biden to bail out their failing finances—last year, his administration saved Silicon Valley Bank, and several brologarchs, by lifting the limit on federal insurance for deposits—they are not so keen on government when it constrains their ability to grow richer.

Barton Gellman: Peter Thiel is taking a break from democracy

I am a sociologist who studies the ultrarich. Over the course of 17 years of research, I've heard repeatedly from financial advisers that multimillionaire and billionaire clients view themselves as above nationality and laws. One wealth adviser told me that some of his clients sincerely “believe that they are descended from the pharaohs, and that they were destined to inherit the earth.”

This mindset comes through in a 1997 book that Thiel has listed among his favorites of all time: *The Sovereign Individual*, by James Dale Davidson and William Rees-Mogg. The text unironically likens the ultrarich to “the gods in Greek myth,” and assures readers that they deserve no less than world domination: “Commanding vastly greater resources and beyond the reach of many forms of compulsion, the Sovereign Individual will redesign governments and reconfigure economies.” In describing why he included the book, Thiel said that it offered a “prophecy” of “a future that doesn't include the powerful states that rule over us today.” Thiel has famously argued that freedom and democracy are incompatible.

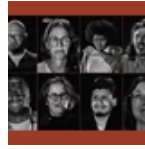
To many billionaires' dismay, democratic governance involves taxation, regulation, and scrutiny by the free press. The same system that facilitated their prosperity through the rule of law and good economic stewardship also constrains them—as it does all of us. But hell hath no fury like a brologarch who doesn't get his way.

That's how the rich really are different from you and me: Some of them, particularly Silicon Valley CEOs, see any form of democratic constraint on themselves as illegitimate by definition. Rather than participate in the compromise and turn-taking that are second nature in democratic societies, they say, "Don't you know who I am?" Their sense of entitlement cannot be understated. For example, Musk allegedly soured on Biden when the latter didn't invite him to a 2021 White House summit on electric vehicles; Musk publicly bemoaned the "cold shoulder" he received. His friend Jeff Skoll, the billionaire former eBay executive, went so far as to accuse Biden of "persecuting our entrepreneurs." (Other billionaires have made even more absurd claims of victimhood: In 2014, the venture capitalist Tom Perkins likened media criticism of the Silicon Valley elite to Kristallnacht, the 1938 Nazi pogrom against Germany's Jewish population.)

But for all their rejection of taxation, regulation, and press scrutiny, the brologarchs are not anarchists. They're in full support of laws protecting *their* property rights and enforcing *their* contracts. They use public goods such as potable water, well-maintained roads, and police protection. They're just not keen on being subject to the law, doing their part to keep government up and running, or acknowledging their dependence on a free, functional democracy for their prosperity.

To counter Musk, Sacks, and other pro-Trump Silicon Valley figures, more than 100 venture capitalists announced Wednesday that they will support Vice President Kamala Harris's bid for the White House. But even brologarchs who support Democrats seem to bristle at public oversight of the tech industry. The LinkedIn co-

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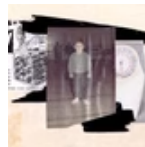
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founder Reid Hoffman, a major Biden donor who signed the “VCsForKamala” statement, has urged the vice president to dump Lina Khan, the Biden-appointed Federal Trade Commission chair who has argued for more aggressive antitrust enforcement on tech companies. Tech plutocrats of all ideological stripes try to bend the political system to their wishes. The author Michael Lewis told *60 Minutes* that Sam Bankman-Fried, the former cryptocurrency tycoon who was convicted last year of defrauding customers of billions of dollars, considered paying Trump \$5 billion to stay out of the 2024 presidential race.

Among the brologarchs’ defining traits is an undemocratic conviction, made explicit by some, that their ideas should prevail regardless of the preferences of their fellow citizens. “Competition is for losers,” the headline of a 2014 Thiel op-ed in *The Wall Street Journal* declared—a sentiment that extends to the competition of ideas and policies on which democracy depends.

Ari Breland: Silicon Valley got their guy

To some, the politics of the new pro-Trump brologarchs might seem shortsighted. But they do not rely on public schools, Medicare, Social Security, or other shared initiatives. If all of those institutions—created and maintained through representative democracy and the tax contributions of generations—disappeared tomorrow, the billionaires would be fine in the short term. In fact, they would be better off, because they could keep for themselves the relatively small share of their wealth they now pay via their taxes to support those institutions.

And if the nation becomes a crumbling ruin, with cratering health and education levels, or roads and bridges falling to pieces, then what of it? In the short term, brologarchs can adapt to local anarchy as the ultrarich of Brazil and Mexico have done, using helicopters to commute a few blocks to work or to ferry their children to school, high above the crime-ridden streets where their fellow citizens must struggle to survive as best they can. In the long term, when their adaptations cease to protect them, they can retreat to luxury underground bunkers—complete with bowling alleys!—or even to outer space. The ultimate displays of wealth and power are the

space-travel projects that might someday allow Musk and other brologarchs not only to escape the laws of the state but also to escape the planet entirely. Slipping the surly bonds of society, they could leave the rest of us to maintain the democracies that brought them prosperity.

ABOUT THE AUTHOR

Brooke Harrington, a Dartmouth College sociology professor, is the author of *Capital Without Borders: Wealth Management and the One Percent* and the forthcoming *Offshore: Stealth Wealth and the New Colonialism*.

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