Politics

Biden Drops Out of 2024 Election, Endorses Kamala Harris

- Exiting race in best interest of party, country, Biden says
- President's exit kicks off battle for Democratic nomination



President Joe Biden said in a post on X, that he will not be seeking reelection. *Photographer: Bonnie Cash/UPI/Bloomberg*

By Katanga Johnson

July 21, 2024 at 8:02 PM GMT+2 Updated on July 21, 2024 at 8:29 PM GMT+2



S&jgadJøp

US President Joe Biden said he will not seek reelection, a historic reversal that came after weeks of pressure from Democrats for the 81-year-old to exit the race in hopes of improving their chances of preventing Donald Trump from returning to the White House.

Biden, 81, announced his decision on Sunday and endorsed Vice President Kamala Harris, 59, to become the Democratic nominee. The move came less than four months before Election Day and just weeks ahead of the party's nominating convention in Chicago.

"While it has been my intention to seek reelection, I believe it is in the best interest of my party and the country for me to stand down and focus solely on fulfilling my duties as president for the remainder of my term," Biden said in a statement he posted to X.

"It's time to come together and beat Trump. Let's do this," Biden said in a subsequent post.



Joe Biden announced that he endorses Kamala Harris for the 2024 presidential race. *Photographer: Tierney L. Cross/Bloomberg*

The first president in more than half a century not to seek reelection, Biden had until now repeatedly rejected calls to drop his bid in favor of a younger candidate. Those appeals grew stronger following a disastrous debate performance in late June that crystallized doubts among Democratic leaders, donors and voters that he was up to the challenge of beating Trump and serving another term.

Biden's campaign was dealt another blow when he tested positive for Covid-19 last week, forcing him off the campaign trail at a critical time.

Biden leaves a race where polls show Trump's lead is growing, especially after the Republican candidate was grazed by an assassin's bullet at a Pennsylvania rally on July 13. Trump told CNN in an interview that he believes Harris will be easier to defeat, and said Biden will be remembered as "the worst president in the history of our country."

Trump cemented his control of the party at the convention in Milwaukee, naming Ohio Senator JD Vance, a 39-year-old populist firebrand, as his running mate.

Democrats grew increasingly fearful that Republicans will take control of Congress, as well, with around three dozen Democratic lawmakers publicly calling on him to step aside.

A series of decisions this year by the Supreme Court – where Trump named three of the nine justices – has dramatically strengthened presidential power, further raising the stakes for the vote.

From foreign capitals to financial markets, the prospect of a Trump victory in November is seen as increasingly likely, bringing policy shifts from sweeping import tariffs and immigration limits to a pullback from treaty commitments that could transform the global economy and the US role in the world. Investors have already taken to 'Trump trades,' betting on more trade barriers and potentially higher inflation.

Democrats are hoping that Harris – the first woman, Black or Asian vice president and popular with key parts of the party's base – will be able to revive their chances in November. Some polls in recent weeks showed her performing better against the Republican than the president. She has seen her standing with swing-state voters improve after a shaky start to her tenure in office that saw Republicans pounce on gaffes and seize on her unpopularity with the electorate at large to attack Biden's reelection hopes.

Still, she remains untested at the top of the ticket, having pulled the plug on her 2020 presidential run before a single vote was cast. Harris and the party face turmoil if other heavyweights decide to try to seek the nomination.

(Updates with additional details, background from ninth paragraph)

©2024 Bloomberg L.P. All Rights Reserved.