

Politics

Wall Street Brass Courted by Harris as Trump Makes 2024 Inroads

- VP holds regular meetings with CEOs at White House, residence
- Trump attracts corporate titans who previously shunned him



US Vice President Kamala Harris *Photographer: Bonnie Cash/UPI/Bloomberg*

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Vice President Kamala Harris is cultivating relationships with corporate America's top ranks, offering an olive branch to a group that is showing signs of breaking heavily for Republican Donald Trump in November's election.

Harris has met regularly with executives, including [Visa Inc.](#) Chief Executive Officer Ryan McInerney, [Teneo](#) Chairwoman Ursula Burns and former [American Express Co.](#) Chief Executive Officer Ken Chenault, according to several people familiar with the matter. In March, Harris had lunch with

JPMorgan Chase & Co. Chief Executive Officer Jamie Dimon, who has praised Trump's policies.

The outreach – dubbed a “charm offensive” by Wall Street insiders – has included one-on-one and group discussions over the last two years at the White House and at Harris's Naval Observatory residence with leaders spanning the political spectrum.



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8:36

CVS Health Corp. Chief Executive Officer Karen Lynch, Motorola Solutions Inc. Chief Executive Officer Greg Brown, Chobani LLC founder Hamdi Ulukaya, Emerson Electric Co. Chief Executive Officer Lal Karsanbhai and Eaton Corp. Chairman Craig Arnold have also been a part of discussions.

Chenault and Burns – longtime supporters of Democrats – have been among Harris's most frequent guests, according to a person familiar with the meetings. Harris is the first Black, Asian and female vice president, while Chenault and Burns are among the few Black people who have led Fortune 500 companies.



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The push, the scope of which has not been previously reported, comes as Trump ramps up appeals to the business community for campaign cash and public support, promising to slash taxes and regulations. President Joe Biden, who is locked in a close race with Trump, has gained an anti-business

reputation in some corners of Wall Street, which he and his team are looking to counter as they also woo corporate titans.

Outspoken business leaders can shape public perceptions of the economy and are also key partners for administrations to accomplish policy goals. Biden persuaded chipmakers to open US manufacturing plants with billions in subsidies. Harris has worked with major corporations, such as Goldman Sachs Group Inc. and Alphabet Inc., to funnel billions to community lenders in underserved areas.

Read more about Harris and the 2024 election:

[Harris Taps Wall Street, Hollywood Ties to Deliver Biden Donors](#)

[Kamala Harris Is Gaining Voters' Trust in Key States for Biden](#)

[Harris to Visit Minneapolis Abortion Clinic, Stressing Key Issue](#)

Biden started the election cycle with a massive cash advantage over Trump, but that gap has narrowed after the former president outraised his successor for the second consecutive month in May, taking in roughly \$56 million more thanks to a jolt of support following his felony conviction.

Despite Harris's outreach, Trump has continued to amass support from wealthy executives and investors who have looked past Democrats' warnings about the threat he poses to democracy and the rule of law, drawn by the Republican's vow to renew his tax cuts, roll back restrictions on domestic oil production, crack down on crime and slow immigration.

Ursula Burns, chairwoman of Teneo Holdings LLC, right, and Paul Keary, arrive to attend a state dinner in honor of Kenya's president William Ruto hosted by US President Joe Biden and First Lady Jill Biden at the White House in Washington, DC, US, on Thursday, May 23, 2024. *Photographer: Tierney L. Cross/Bloomberg*

Trump promised to lower the corporate tax rate to 20% if he is reelected during a meeting last week in Washington with around 100 chief executives from some of the biggest US companies, including Dimon. Biden skipped the confab because he was in Italy for the Group of Seven leaders summit, sending White House chief of staff Jeff Zients in his place.

Silicon Valley figures who have been less friendly to Republicans in the past have also warmed to Trump, including Elon Musk. This week, Trump appeared on the *All-In* podcast hosted by venture capitalists David Sacks, Chamath Palihapitiya and Jason Calacanis after Sacks and Palihapitiya helped raise \$12 million for Trump's campaign.

Harris during her time as California senator and state attorney general built ties to wealthy investors and technology industry figures. Those relationships continued during her 2020 presidential run, when she courted them as campaign donors.

Fundraising was not a topic of discussion at Harris' recent meetings with executives, a person familiar with the meetings said. The participants mostly discussed the state of the economy, with Harris seeking feedback from the leaders on Biden's economic agenda.

Just three years ago, many corporate leaders broke with Trump in the aftermath of the Jan. 6, 2021 attack on the US Capitol. That seemingly left an opening for Biden and Democrats to make inroads. But many business leaders have recoiled at Biden's push to tax the wealthy and accelerate the nation's clean-energy transition.

Jamie Dimon, chairman and chief executive officer of JPMorgan Chase & Co. *Photographer: Victor J. Blue/Bloomberg*

Dimon, who has described himself as "barely" a Democrat, was among those who condemned the violence on Jan. 6. But in January, he told CNBC Trump was "kind of right" on certain policies, including immigration, trade, taxes and the NATO alliance. He urged Democrats to be "a little more respectful" to Trump supporters.

Harris has cast the administration as offering a consistent and predictable backdrop for businesses to operate. At the New York Times DealBook

Summit last November, she said stability was “lost in the previous administration” in favor of “chaos.”

That argument appears to have resonated with some. Billionaire philanthropist Melinda French Gates made her first-ever presidential endorsement on Thursday, saying she supports Biden because he backs women’s rights to abortion access and “their ability to freely and fully participate in a functioning democracy.”

Still, executives have expressed frustration with the increase in regulations under Biden, who has cracked down on so-called junk fees and enforced guidelines for federal funding, including by imposing standards for using domestic workers and materials.

The White House touts manufacturing investments, stable growth and a record job recovery as evidence its policies have worked. The US stock market has also hit record highs under Biden.

– *With assistance from Sonali Basak, Michael J Moore, and Gillian Tan*

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