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Jean-Claude, maybe you would like to elaborate a little bit on it because apparently Trump has brought a lot of loyalists, or people he thinks in government who will please the voters, people they know, they see on TV. It is a little bit like *The Muppet Show*, you know, *The Dr. Oz Show*, it is a little crazy. Then he names czars who he feels are important for certain missions. However, as you mentioned, not everybody is prepared for that task. What do you think of this mix of bringing in loyalists who you feel that they are not going to stop you, but not very experienced people, and you are going to make the whole world crazy because, as you said, it is going to be really hard to know who to reach and who to talk to? What do you think of that kind of management? Why do you think Trump is doing it in that way, Jean-Claude, since you know politics?

Jean-Claude Gruffat

Thank you very much. Thanks to Thierry. Thanks to Song-Nim for inviting me again. This is the third time, I guess, I am speaking about Trump and the change of administration. I am not going to repeat some of the things that have been said by the other members of the panels. They are all very relevant and I subscribe to a large extent to what has been said. I am trying to sort of present a different perspective.

I have been in the US, on and off, since 1987. I came as a documented immigrant, I like to say. I became an American citizen and I was involved in American politics, I would say at the ground level, from almost the very beginning, the campaign for the election of Bush's father, Bush 41, in 1988. I have therefore seen the Republican Party and the game at the local level in New York, and to a lesser extent in Washington, because I have also been involved with a number of think tanks. I will make a few comments and not necessarily spend a lot of time commenting, but I would be happy to take some of the points that are more relevant to your own personal interests in the Q&A session.

Trump is transactional, controversial, consequential and very supportive of himself. If you ask me, 'What is Trump's main interest?' That is Donald J. Trump. Then the next interest is probably his family, the third interest is his business, and then the rest comes afterwards. Therefore, that is the first consideration. You might say during the first administration he was not prepared to be elected, and essentially what he did he worked with the Republican Party, and there was a lot of chaos and things did not turn out well. A lot of people were replaced and did not stay long. Very typical, his first chief of staff, when he was elected in 2016, was the head of the RNC,

Reince Priebus. Therefore, he really let, Republican Party, to a large extent, to drive the show for him, and he surrounded himself with people he was not familiar with. This time is completely different.

Trump 2024 is going to be loyalty first and foremost, and that explains some of the comments that were made earlier on. I mean, he is not necessarily recruiting people who are very experienced in the field they are selected for. I am not saying they are not competent, but they are people who have not held that type of responsibility before. I concur completely with what you said.

I think if you want to understand what he is going to do, you have to understand that the Trump who is going to be the 47th President of the United States is not different from the Trump who was in business. He will be acting in exactly the same way. My first encounter, not with Trump personally, but with his organization, was in the early 1990s in New York. Some of you who are familiar with the United States may remember a company that was called Eastern. Eastern was running a shuttle between Washington, Boston and New York, and Eastern went bankrupt. Trump tried to buy Eastern, and as a banker, I was asked to fund the operation. I looked at the financials, and I decided not to do it. I had an opportunity to meet Trump because I said no to the loan. I did not meet him at that time, but that is not important.

The other thing is his relation to politics. He has always been involved in politics, but he was an independent, he was a Democrat, probably for a longer period of time, and he was a Republican. He was twice a Republican, and then he became an independent. However, he was contributing to some politicians, and many of the politicians that he criticized afterwards were people whom he funded when he was in business. This is an anecdote, but I got it from the person who was dealing with him. Some of you may know or have heard of the last Republican governor in New York, namely George Pataki. George Pataki was elected in 1995. He had three four-year mandates. He stayed until 2006. He had never met Trump, but I got it from him. He told me that one day, just after he was elected for the first time, he got a phone call. 'Hi, this is Donald J. Trump, governor, congratulations. I am happy to see you have been elected. Did you get my check?' Pataki said, 'Well, thanks for your congratulations. I appreciate it. I do not think I have received a check from you'. He said, 'That is impossible. I have sent it. I am going to fire my secretary and blah-blah-blah.' Okay. Next thing, a day later, he got a check, which was antedated, for USD 20,000. That is just an anecdote.

Virginie Robert

Yes, but it is a funny one, though.

Jean-Claude Gruffat

Now, in terms of people who have been nominated for his cabinet or other functions subject or not to confirmation, let me say two or three things. One, he is not expecting that every nominee is going to be appointed by the Senate. The Constitution in the United States says that the Senate has a role to advise and consent. The person whom he chose to be the Attorney General, who is the Minister of Justice in the United States, was actually not widely supported. He did a number of things that made him controversial. He was heavily criticized. We had Kevin McCarthy, the Speaker of the House, coming and speaking to us a couple of days ago.



Matt Gaetz was responsible, to a large extent, for McCarthy being kicked out of his position. Now, Trump is not stupid. He has many flaws, but he is far from being stupid. I mean, do not consider him to be mentally deficient or anything. He is a smart guy, but he does not necessarily, I would say, have the ethics of everybody. I try to be neutral and diplomatic. Therefore, what is happening?

He realized that he would not get the Senate to confirm Gaetz. What did he do? He chose somebody else. However, he chose somebody who was the former Attorney General of Florida. Look at the place of origin. Instead of considering what they have done and what their level of competence is, consider where they are coming from. Among the nominees of this new administration that is going to come to power in January of this year, you have a number of New Yorkers, and you have a number of people from Florida. When he stepped down in 2020, when he was not re-elected, he moved to Florida. Therefore, he surrounds himself with people he knows. That is the criteria. I could say more, but I will probably stop for the time being.