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USA

Biden Buoyed Up by U.S. Role in Ukraine, Despite Economic Issues

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The American socialist Randolph Bourne wrote in 1918, “War is the health of the State.” It can also be salubrious for presidents. While COVID and Russia’s war on Ukraine have brought economic changes that afflict millions of Americans, Biden is, nevertheless, gaining political support. A recent public media poll shows that President Joseph Biden’s overall approval rating jumped to 47%, up 8 points from last month, largely due to his state of the union speech and his role in responding to Ukraine. This has helped him in other areas. The public’s view of his handling of Ukraine he is up 18 points to 52%; on dealing with COVID, he is now up 8 points to 55%, and he is even up 8 points to 45% for the economy.

Wartime presidents often improve in the polls, at least initially, and Biden is seen as one. If not directly involved, the U.S. has become not only a backer but also a supplier of Ukraine. Biden and the U.S. Congress are supporting Ukraine in many ways, including sanctions against Russian banking, commerce, oil and gas. In addition, the U.S. Congress passed a new \$13.6 billion aid bill for humanitarian assistance, military supplies, and U.S. troop deployments and intelligence. The U.S. has now deployed 14,000 additional troops to Europe, bringing the total in Europe to 100,000. The CIA, which has been training Ukrainian soldiers since 2015, appear to be sending American veterans to Ukraine as trainers and fighters.

In a recent poll, 87% of Americans blame Russian president Vladimir Putin for the war, 81% support sanctions against Russia, while a large majority agree with oppose a no-fly zone because it could lead to war. Some 75% of Americans want to do whatever possible for Ukraine will avoiding a direct U.S. war with Russia. And 81% of Democrats, 40% of independents, and 10% of Republicans approve Biden’s handling of the Ukraine issue.

U.S. sanctions and other measures could affect the U.S. economy. Since Russia is a major producer of oil and grain it is almost certain that prices for those and some other commodities will rise. The U.S. economy is already showing some effect of its support for Ukraine coming on top of the more than two-year long COVID pandemic that devastated the economy. While many COVID restrictions have been dropped and millions have returned to work the things have not gone back to normal and the U.S. role in the conflict in Ukraine will cause more issues.

Many states, cities, and school districts have dropped COVID masking requirements, even though only 65.8 percent of all Americans have been vaccinated. We still have over 1,100 people per day dying, bringing us to total of about 974,000 total COVID deaths. A new COVID variant called BA.2 is rapidly spreading, and many health experts fear yet another wave of COVID, though what its effect on the U.S. economy could be is unclear.

Inflation is now the big issue. A year ago, inflation was at 1.7%—today it is 7.9%, driven by rising costs for housing, food and fuel. Since Biden became president prices have risen across all sectors: housing by 18.8%; rents by 17.6%; food prices by 5% in the first quarter of 2022; and gasoline prices from about \$3.00 a gallon to \$5.00 a gallon. Because of inflation, the U.S. Federal Reserve Bank has increased interest rates from 0.25% to 0.50%, and indicated that it expects to lift rates as many as six times this year. Rising interest rates generally lead to less consumer and business spending and can lead to falling stock prices.

Given these conditions, one might expect to see workers begin to take action, but in a period of insecurity—COVID and war—working people are cautious, and so far, there is no major upsurge. Union organizing drives are taking place at Amazon warehouses and at Starbucks coffee shops, and they seem to be gaining traction, with some small strikes and protests and union representation elections scheduled. Perhaps this is a beginning.

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