

Silicon Valley Leaders Are Worried About Bernie Sanders

By Neil Chamaki, J.D. Candidate 2022 | March 3, 2020

Silicon Valley is known for being disruptive in the technology industry and stimulating social change. However, tension is mounting as Bernie Sanders, an independent senator from Vermont, begins to edge out his competition in the 2020 presidential race. Leaders in the Silicon Valley are worried that Sanders' position is too extreme and that voting for him is a vote in favor of socialism. The views of [employees of big tech companies](#) – who are in favor of Sanders and want to see significant economic and social change – seem to be diametrically opposed with the [views of their bosses](#), who want a “moderate” Democrat at the helm.

Venture capitalists and executives seem to be on the same page. They are saying [“anyone but Sanders.”](#) A partner at the venture capital firm, Menlo Ventures, recently said, “I’m trying to balance what socialism means versus four more years of Trump, and honestly it feels like which is the worse of two evils?” He further stated that “eighty percent [of his colleagues in the venture capital industry] are thinking the same thing, but many do not speak out.” Another prominent venture capitalist said, [“I would certainly vote for Trump over Sanders.”](#)

Sanders has taken a strong position against tech elites. Specifically, he has taken a [stance against Apple](#) for not paying enough taxes, and [called for Google to be broken up](#) because it is “too big” and “anti-worker.” The Silicon Valley is where technologists come in hopes of developing a “unicorn” startup to be valued at or above \$1 billion. Technology company leaders are concerned about their wealth when Sanders says, [“billionaires should not exist.”](#) Sanders has also proposed that [corporate taxes be raised to 35%](#) and for [earlier taxation of stock options](#).

Self-proclaimed “moderate” Democrats – or so called [“common sense” Democrats](#) – and tech leaders in the Silicon Valley, had been primarily supporting Pete Buttigieg (who recently ended his campaign). Mr. Buttigieg’s campaign was financed by an [extensive list of Silicon Valley titans](#) including: Reed Hastings, the CEO of Netflix; Ben Silbermann, the CEO of Pinterest; Reid Hoffman, a co-founder of LinkedIn; and John Doerr, a prominent venture capitalist, according to Federal Election Commission filings. Many of them have since moved on and are supporting Joe Biden. Eric Schmidt, Google’s former CEO, also donated to Mr. Biden’s campaign.



Other Silicon Valley moguls like Larry Ellison (founder at Oracle) and Peter Thiel (prominent venture capitalist) have staunchly supported Republican Candidates. In fact, Ellison recently hosted a fund-raiser for President Donald Trump which caused [serious backlash at his company](#).

There seems to be a schism between those who lead tech companies and their employees. The way Silicon Valley votes is crucial because there is a vast amount of talent, capital, and influence packed in the region. One could argue that tech employees are the gears that turn the Silicon Valley engine and that their voices are most important. Alternatively, tech leaders' position on presidential candidates should not be viewed as one concerned with mere personal gain, but instead an exercise of their seasoned opinion about what policies (endorsed by certain candidates) are most favorable for producing successful, high-growth companies. As the 2020 presidential election carries on, one hopes that whoever takes the helm will close the chasm between tech leaders and their employees.