

The 2024 U.S. Election: What's at Stake?

Today, November 5, 2024, U.S. voters are casting their ballots in what may be one of the most consequential elections in history, with Trump and Harris head-to-head in a close race. Roughly 244 million Americans are eligible to vote. To win the U.S. Presidential elections, a candidate needs 270 of the electoral college votes. The impact of this election reaches far beyond the U.S.

Washington is on high alert. Businesses near the White House have boarded up, with a "fluid, unpredictable security environment" expected. Preparations have intensified, with the National Park Service starting inauguration groundwork a month early, citing safety concerns. FBI and Secret Service are set to monitor for threats, misinformation, and potential protests, with a visible show of force planned. These security measures stem from a turbulent 2020 and the January 6 Capitol riots in 2021, which raised lasting concerns over public safety.

Disinformation is a major concern. So far this year, Musk has posted on immigration and voter fraud 1,300 times and garnered about 10 billion views, according to a Bloomberg study. Conservative networks and groups, including "True the Vote," have already filed over 100 lawsuits challenging ballot procedures and eligibility in key states. Legal experts warn that recounts could extend the process by weeks if margins fall below 0.5%, with automatic recounts anticipated in several critical states. Delays could erode trust, fuel tensions, and trigger ripple effects in global markets.

A Harris victory, as analysts suggest, could lower U.S. interest rates, prompting central banks globally to follow, benefiting sectors dependent on cheaper borrowing. In contrast, Trump's policies might keep rates high, tightening global lending. His immigration stance may challenge international tech firms, while tariffs on Chinese goods could open markets for alternative exporters.

Geopolitical tensions elevate the impact. The intensifying conflicts in Gaza, spreading into Lebanon, and the ongoing Russia-Ukraine war add layers of urgency. Trump has pledged to end the Russia-Ukraine war within 24 hours if re-elected and pressed Israel to resolve the Gaza crisis before January 2025. How each candidate handles these complex issues will influence U.S. ties with allies and adversaries.

This election goes far beyond U.S. borders. November 5 can redefine trade policies, realign international alliances, and set the course for a world in flux. For global leaders and executives, vigilance remains essential—decisions made in Washington will inevitably shape markets, industries, and political landscapes worldwide.