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**TYLER MATHISEN, CNBC:**

Welcome back to Power Lunch. Former president Donald Trump scoring a double-digit victory over Republican candidate Nikki Haley, his only remaining competitor in the New Hampshire primary last night. But as of now Haley is still vowing to stay in the race despite that loss with her home state of South Carolina coming up next. But now big money donors are starting to abandon Nikki Haley. Let's explore that with Libby Cantrill. She is Managing Director and Head of Public Policy at PIMCO. And Brian Schwartz is political finance reporter for CNBC.com. And Brian, you have some news on a donor pausing who had been supporting Haley, now pausing that support.

**BRIAN SCHWARTZ, CNBC:**

Well, that's right. Right before I came on our air here, we were learning that Reid Hoffman, who's a billionaire, co-founder of LinkedIn, who did give $250,000 to Nikki Haley’s Super PAC last year, is now deciding to put a pause on any future help. That obviously could change If things change in this primary, but right now, Nikki Haley can look at this where Hoffman's kind of stepping back. He's usually a Democratic donor. He gave to Nikki Haley in this idea being that she could be the best bet to defeat Donald Trump in the GOP primary. He said that on a LinkedIn post. And now we're hearing that that is over, at least for now, in terms of seeing help from him. And that's just a little trickle of what we've been hearing throughout the last 24 hours from GOP fundraisers and the like, where there is just this look at this race right now, and questions as to exactly what impact any money they raise for her could have on this race, and where is she going in South Carolina?

**CONTESSA BREWER, CNBC:**

In conventional wisdom, whoever brings in the most dollars has a better shot at winning the hearts and minds of the voters, in part because you can splash it all over the airwaves and just inundate people with your name. That doesn't seem to have worked for her in Iowa and New Hampshire. And especially in New Hampshire, it's notable because of how, I mean, I'm a former New Englander myself. I think I can say this. How crankily independent New Hampshire voters can be, like, don't tell me by your polls and your predictions who I'm going to vote for.

**SCHWARTZ:**

Yeah, you're right. This was a state, the New Hampshire primary, if you look at it from just an electoral perspective, this was one where she really could have won in theory. There were enough independent voters out there, but this really should have been a state she did well at. Now, the Haley camp is going to argue, well, we got within 12 points, and that's great. But I would say that 12 points back from number one is still number two. It's still silver. She did not win in New Hampshire. And that's the situation for her now, just reality going into South Carolina.

**MATHISEN:**

Libby, let me turn to you, Ms. Haley memorably said we don't do coronations in America. We do elections and choices in America. But I have to say this is looking more and more like a coronation of Donald Trump.

**LIBBY CANTRILL, PIMCO:**

Yeah, Tyler, that's right. And we've been talking to our clients for several months now that this was really Donald Trump's nomination to lose. He was such a clear front runner, both in polling, but also in fundraising. And also something that may not be really appreciated is that his campaign, this cycle, is incredibly sophisticated. It's very professional. It has an excellent ground game. So all of the ingredients are there and were there over the last few months for Trump to basically wrap up this nomination in the early stages of the primaries. Basically, the primary process being over before it really starts. Now, Nikki Haley did well enough last night. We'll see. I think the news about the donors is quite notable. She has a big fundraiser here in New York next week, at least supposedly. We'll see how that goes. She may stay in South Carolina, but unless something really dramatic happens in South Carolina, which looks very unlikely, this is going to be effectively a coronation where Donald Trump will be the nominee.

**BREWER:**

Is South Carolina her make or break state? If she doesn't win in South Carolina, is it over?

**CANTRILL:**

We were saying New Hampshire was make or break, really, but again, she did well enough. She didn't have the knockout that she really needed to change the momentum of this race. But yes, I think for all intents and purposes, South Carolina is really going to be the last gasp. There is a chance, like Governor DeSantis, who said he was going to stay in until South Carolina, but then of course promptly dropped out. There is a chance that she may drop out as well before that contest. I think that's unlikely, though. Of course, this is her home state. She was a quite popular governor. So I'd be surprised if that happens, but I do think South Carolina will actually make or break. But again, this very much likely is going to be Donald Trump's nomination.

**MATHISEN:**

Interesting that in that clip we just showed of Donald Trump, standing behind him was South Carolina's Tim Scott.

**SCHWARTZ:**

Yes, you're right. And that was an endorsement that is maybe not too much of a surprise, but is notable for where Nikki Haley is in the state of South Carolina in this larger primary.

**MATHISEN:**

Yeah, very, very interesting. Is the talk going to start turning to who his running mate choice will be?

**SCHWARTZ:**

I think we're already there. And I think that's a notable situation here for Donald Trump. I think there's becoming a push from certain people in his orbit to pick somebody. It could be Elise Stefanik. It could be somebody else. There's been a lot of chatter pre-New Hampshire about Nikki Haley being one of those potential people, a running mate for Donald Trump. Would she want that job? She has said she's not running to be his VP, that she doesn't want that role. So we'll see if it ever came down to that, but there are names being floated at the moment for Donald Trump's VP.

**MATHISEN:**

Yeah, I wonder if she's really running now as I suspect DeSantis is for 2028.

**SCHWARTZ:**

She might be. And I think that's the position. What is the future Republican Party? Ironically, that is kind of what this primary has been about in the end. We're talking about policy on one hand, where people are going to stand if they become president, but also what is the identity of the Republican Party now versus a few years from now? Nikki Haley, Ron DeSantis, are they the future of the party, or could it still be Trump down the road? We'll see.

**MATHISEN:**

All right. Thank you. And Libby, thank you. Great to see you.

**CANTRILL:**

Thank you.