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With Biden Out, Harris for Democratic Presidential Nominee

U.S. President Joe Biden will end his campaign for a second term, he announced Sunday, sending meme coins tied to his campaign plummeting and slightly decreasing Republican nominee and former President Donald Trump's chances on the Polymarket prediction market.

Vice President Kamala Harris is now the leading contender for becoming the new Democratic Party nominee for the 2024 race, according to another Polymarket contract.

- [Joe Biden Drops Out his campaign for a second term](#)
- [Kamala Harris Meme Coin Soars to All-Time High After Joe Biden Drops Out](#)



Joe Biden Drops Out his campaign for a second term

U.S. President Joe Biden will end his campaign for a second term, he announced Sunday, Vice President Kamala Harris is now the leading contender for becoming the new Democratic Party nominee for the 2024 race, according to the Polymarket contract. Biden gave his No. 2 a shout-out in his departure letter, endorsing her in a second tweet shortly after announcing the end of his campaign.

"Today I want to offer my full support and endorsement for Kamala to be the nominee of our party this year. Democrats - it's time to come together and beat Trump. Let's do this," he said in a post on X.

Biden's departure came after weeks of pushback that grew to more than a dozen lawmakers in his own party following a disastrous debate performance in June.

The price of BODEN, a meme coin poking fun at the president, fell by nearly half in the aftermath of his announcement. KAMA, a Harris coin, doubled in price.

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Kamala Harris Meme Coin Soars to All-Time High After Joe Biden Drops Out

KAMA hit an all-time high of 2.4 cents in the minutes following President Joe Biden's announcement that he was dropping his re-election campaign. With a market cap of \$24 million, KAMA is now nearly four times as large as the Biden-inspired coin BODEN, once the kingmaker crypto of so-called PolitiFi. BODEN fell by nearly 50% following Biden's announcement.

The 2024 presidential election, which will also see voters choose the makeup of the U.S. House of Representatives and Senate, will take place this November.

"I am honored to have the President's endorsement and my intention is to earn and win this nomination," Harris said in a statement. "I will do everything in my power to unite the Democratic Party - and unite our nation - to defeat Donald Trump and his extreme Project 2025 agenda."

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