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BREAK: Joe Biden is inaugurated as the 46th President of the United States.

The Trump administration is over.

Technically another 9 mins to go for the official handover. But it's a formality.

Biden: "This is America's day. This is democracy's day. A day of history and hope....Today we triumph not of a candidate but of a cause. The cause of democracy. The people, the will of the people has been heard. And the will of the people has been heeded."

"At this hour my friends, democracy has prevailed."

Biden thanks his predecessors from both parties "from the bottom of my heart."

With, perhaps, the exception of one.

Biden addresses the pandemic and its economic consequences: "Few people in our nation's history have found themselves in a moment as challenging as the one we're in now...but the dream of justice for all will be deferred no longer."

Biden says the country must confront and defeat the problems of domestic terrorism in America.

15 or 10 years ago American presidents would have been using that term to refer to Islamist terrorism. Post Trump administration, it's about the far right. Transformation.

Biden: "I know speaking of unity might seems a foolish fantasy these days...but our history has been a constant struggle between the American ideal that we're all created equal and the harsh ugly reality of racism, nativism, fear, demonisation...the battle is perennial."

Biden: "Let's start afresh, all of us, let's begin to listen to one another agin. Hear one another, show respect to one another. Politics doesn't have to be a raging fire, destroying all in its path. And we must reject the culture in which facts themselves are manufactured."

Biden believes in this unity theme. The danger for him is that (a little like Obama) he believes it can actually be achieved. And that is setting himself up for one alrighty fall.

Biden, referring to America's first female Vice President @KamalaHarris says "don't tell me things can't change."

Biden's best passage yet: "These last weeks and months have taught us a painful lesson. There is truth and there are lies. Lies told for power and for profit. And each of us has a responsibility, especially leaders...to defend the truth and defeat the lies."

And that's going to be the difference. A president who didn't like or care about fundamental democratic principles, conventions, institutions and norms (including the value of truth) has been replaced with one who does. Not necessarily more than another politician but Biden is.

Biden: "We'll lead not only by the example of our power but by the power of our example."

Biden: "I give you my word- I will always level with you. I will defend the constitution. I will defend our democracy. I'll defend America...together we shall write an American story of hope not fear, of unity not division, of light and not darkness."

It's hardly a unique insight but it is hard to overestimate how different the last two inauguration speeches have been. America's capacity for renewal (and rapid transformation) is breathtaking.