

Analysis of the Effects of U.S. Macroeconomic Policies During Trump Administration (2017- 2021)

An Empirical Study Based on FRED Data

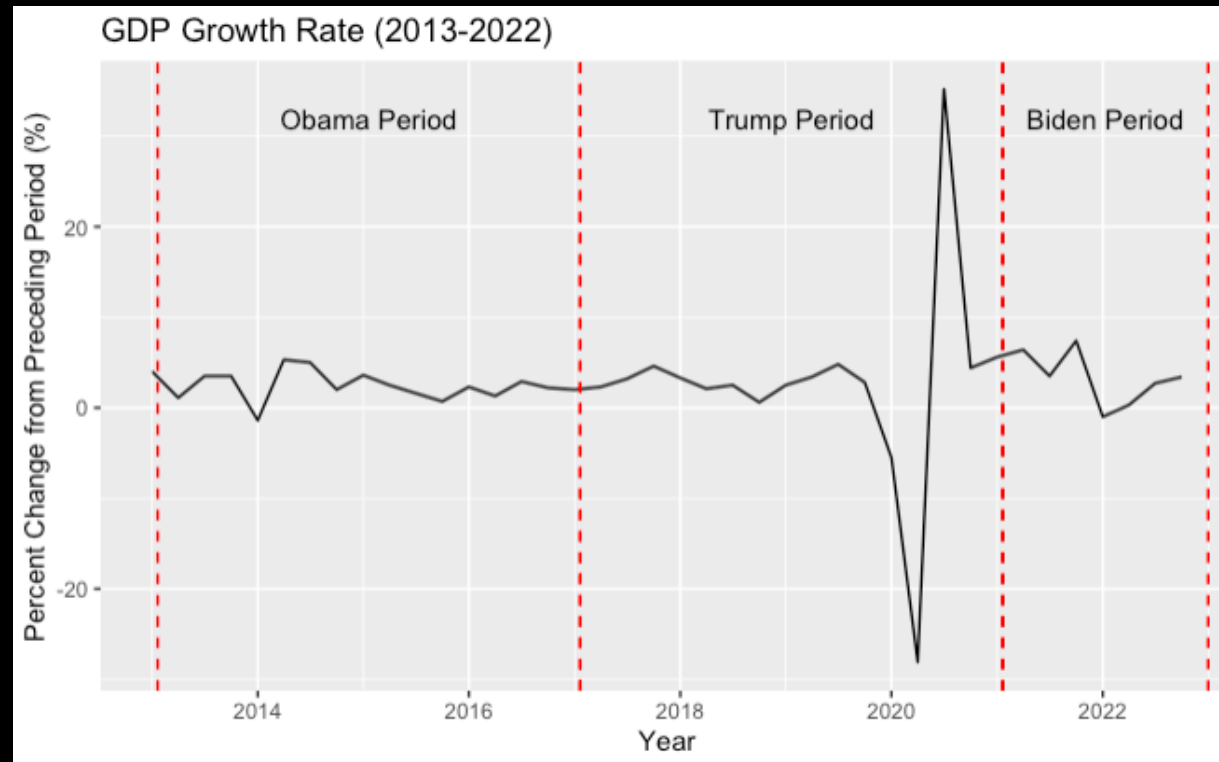
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Data Description and Indicators Visualization

This study aims to investigate the economic impact during Trump's presidency (2017-2021). Data was collected from FRED by using API and visualized by ggplots2 and ggvis.

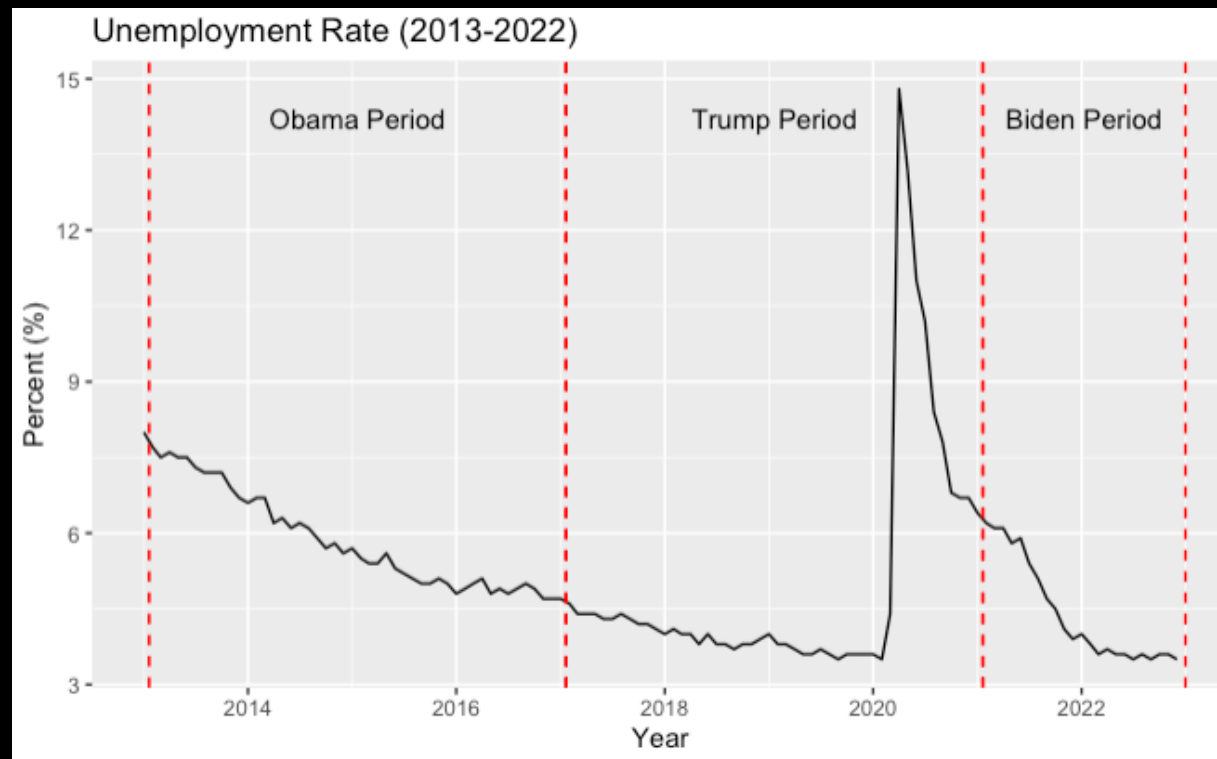
Economic Growth and Employment

GDP: It ranged from a 0.6% to 4.8% change from the preceding period during the Trump era, except for 2020Q2 to 2020Q3, which saw a change from -28.1% to 35.2%. This trend was better than the Obama era, which ranged from -1.4% to 5.3%, but not better than the Biden period, which ranged from -1% to 7.4%.



Data Description and Indicators Visualization

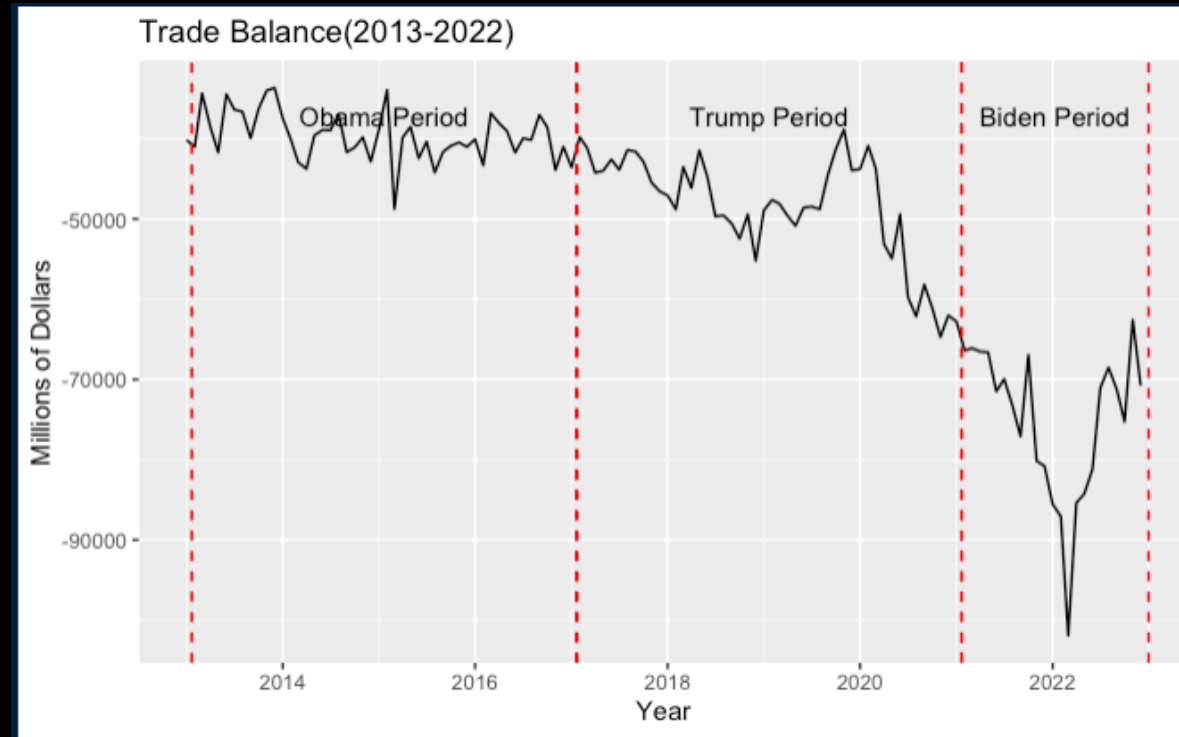
Unemployment Rate: It was observed that there was a decreasing trend before March 2020 under Trump's administration, ranging from 4.7% to 3.5%, which was better than the Obama era, although it was also a declining trend, ranging from 8% to 4.7%. The unemployment rate sharply peaked at 14.8% in April 2020, then dropped to 6.4% by the end of Trump's first term in January 2021. After that, the rate continued to decline.



Data Description and Indicators Visualization

Trade Policy Effects

Trade Deficit Trend: Although a set of measurements and policies used to control trade deficit, it was a stable fluctuation from 2013 to 2019, indicating that the policies introduced by Trump did not achieve his goal. After that, starting in 2020, the deficit increased significantly, reaching a record low of nearly -\$100 billion in 2021. In 2022, the trade deficit slightly improved from the 2021 low, fluctuating between -\$70 billion and -\$80 billion. However, it remains much higher compared to the pre-2020 levels.



Data Description and Indicators Visualization

Inflation

CPI: In the early period of the Obama administration, the CPI remained steadily at around 0.8% to 2.2%, then dropped to 0.2%, and finally reached 2.5% at the end of 2016. During the Trump period, this indicator fluctuated around 2.1% to 2.8% for the CPI with all items and remained steadily fluctuating for the CPI with all items less food and energy, similar to the Obama period. However, there was a sharp inflation after January 2021 during the Biden period in both the CPI with all items and the CPI with all items less food and energy.

