

# [***Crisis in Haiti; Higher Gas Prices Hitting Drivers at the Pump; Interview With Gov. Doug Burgum (R-ND); Donald Trump to Appeal Fani Willis Decision; Interview With Rep. Michael McCaul (R-TX); President Biden Campaigns in Texas; Texas Immigration Law on Hold: Federal Reserve Leaves Interest Rates Unchanged***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BKR-VKR1-F072-X17T-00000-00&context=1516831)

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**Body**

NEIL CAVUTO, FOX NEWS ANCHOR: Well, interest rates don't move, but man, oh, man, stocks sure do, records across the board, the Dow, the S&P and the Nasdaq the highest they have ever been, and all on the same day as the Federal Reserve signals it could start cutting interest rates this year, maybe three times this year, three times next year, amid signs right now that Wall Street gets exactly what it wants, consumers presumably get what they want, and everyone seems happy today.

Welcome, everybody. I'm Neil Cavuto, and this is "Your World." And what in the world did the Federal Reserve set off today? It confirmed, for one thing, the rate cuts that some people feared were put off maybe indefinitely are back on.

But we don't know for sure when they will be on and when they will start definitely.

Scott Martin takes a look at how the market responded to all of this.

They like it. Did they get ahead of themselves? What do you think?

SCOTT MARTIN, FOX BUSINESS CONTRIBUTOR: Surprisingly sanguine to me, Neil.

And I love this setup that you always do so well, my friend, which is, the Fed is still likely to cut rates, as they said, but how much? And this is a market, Neil, that we have talked about all year that was expecting what, six cuts?

CAVUTO: Right.

MARTIN: I even saw eight at one point, which would be incredible, and now we're down to three, possibly two.

I will tell you what, boys and girls. The best thing here that the market should take away from today is there are no cuts coming. I know that sounds crazy. I know people just fell out of their chairs and probably ran off the road.

(LAUGHTER)

MARTIN: But there also means there's no rate hikes coming. The market and the economy do best when the Fed is out of the picture, when the government is out of the way, when rates are flat, as in they're not going up or going down.

That's what we need. And I think that's what we heard today.

CAVUTO: All right, now, it's in the eye of the beholder. I get that. All the market averages were up into record territory again. And this seemed to be the fuel behind it, Jerome Powell saying they agree on this much, that we're not going to have much more worrisome inflation.

Of course, they did not see some of the inflationary pressures that have already been building that could delay these cuts, but I'm going to look at the half-full glass here, that the fact of the matter is that the overnight bank lending rate, known as federal funds, is right now at around 5.25 to 5.5 percent.

This is the second anniversary of the first rate hike by the Federal Reserve. So, interesting on this day the signs that it could reverse. You're just saying not quickly enough?

MARTIN: Not quickly enough, and I don't think that's a bad thing, and one anniversary to celebrate or not celebrate.

My glass, Neil, is three-quarters full, as usual, as you can expect, because of the fact that the market will handle rates here. I know it doesn't feel great, boys and girls, because we had ZIRP, what's called zero interest rate policy, for what felt like a decade after the financial crisis. Not awesome.

We couldn't find inflation anywhere. There was deflation on every turn. Now we have a little bit of inflation because we have a little bit of economic growth and a heck of a lot of demand. The thing I'm worried about is the administration, whoever is in D.C. The way to get inflation handled is actually by lowering taxes and lowering regulations so people can produce more stuff to settle the consumers, not raising taxes, not regulations, which is something that I think the Fed chairman knows as well.

CAVUTO: It makes his job more difficult. You're talking about Jerome Powell, the Fed chairman, because, as he and his buddies are trying to get a lid on inflation, the thing that really causes it more than anything else, government spending, goes unabated here.

So, it's sort of like trying to put out a fire and one bucket goes into one room and the other is lost in another room and you're just repeating the same cycle. So, I guess what I'm asking here is, the political message might be, all right, that this is a sign that maybe the worst of this is over, but if you start spending more, you're going to be right back in the toilet.

MARTIN: Bingo. Toilet is a great way to put that. That's a good euphemism for some other things.

(LAUGHTER)

MARTIN: And it's kind of like, Neil, like you said, a fire that's being fed by gasoline and putting it out with a glass of water. And that spending is exactly coming from the government.

All this spending that they're doing to -- quote, unquote -- "help the economy," help businesses, help the consumer, how about you guys get out of the way, let us spend our own money, let us invest our own money and, therefore, that will take care of itself?

And so what if we get a little inflation out of it? It'll be better getting the economic growth that comes behind that.

CAVUTO: Scott, always great catching up with you, my friend.

Scott Martin following all of that, the Kingsview Asset Management CIO.

Danielle DiMartino Booth kind enough to join us right now. She knows of what the Fed kind of speaks. She's a former Federal -- Dallas Fed adviser.

Danielle, great to have you.

Did the Fed today say it's definite, it's on, that, after all the doubts and the reason for the stock market to respond the way it did, it's on, the cuts are on? Do you think they are on?

DANIELLE DIMARTINO BOOTH, FORMER FEDERAL RESERVE ADVISER: I think they didn't just say that the cuts are on. I think they actually showed it to us.

The Fed today lowered the bar to lowering interest rates, to easing monetary policy. That is exactly what the market is celebrating right now. In December, the Fed's target for the unemployment rate to end this current year was 4.1 percent. They have lowered that to 4.0 percent.

Now, that may sound like they have got greater confidence in the future, but you can also interpret it as markets have, as Jay Powell's saying, we only have to get the unemployment rate up by one more 10th of a percentage point, from 3.9 percent to 4.0 percent, and, boom, here come the rate cuts you have all been asking for.

CAVUTO: So, play that out for me then. If we have an environment where the Federal Reserve will start cutting rates, the first time that's going to happen will be a shock, even though it's well-telegraphed, to your point.

And all the Federal Reserve members and officials, district presidents, those who have a role in voting on this, to a man, with this dot plot thing they all do where they sort of peg what their expectations are, they all seem to agree that it's going to be maybe three cuts this year.

Then what?

DIMARTINO BOOTH: Well, that's exactly the right question, Neil, because, typically, throughout the 100-plus years of Federal Reserve history, once you do start to cut rates, that's bad news.

You're normally cutting rates into a recession. And my concern is that Jay Powell being Jay Powell counsel, the lawyer, not the Ph.D. in economics, he understands that payrolls were revised down by a million positions in the year ended September the 30th, 2023. He sees that what the Biden administration has been announcing is not really what in fact has been the data on the ground.

Not that we ever look back at revisions, but he certainly is being advised about them by the people on the ground. And, by the way, Neil, that helps explain a lot of the anger element. It's not just the fact that prices at the gas pump and prices at the grocery store are up.

CAVUTO: Yes.

DIMARTINO BOOTH: But it's also because people are losing their jobs and because the government is telling them that is also a figment of their imagination.

CAVUTO: Let me ask you about mortgage rates, which tend to go on their own, over which the Fed is very little control. A lot of them are pegged to market rates, like a 10-year bond and note, that kind of thing.

And that's been narrowly backing up of late on the expectations the economy is strong enough to have a backup in rates. I wonder how far that goes.

DIMARTINO BOOTH: We will see.

There was this great big vacuum sound. The 30-year fixed mortgage rate was almost at 8 percent. It was Armageddon.

CAVUTO: Yes.

DIMARTINO BOOTH: And then it popped way back down to 6.6 percent. Now we're back up to 6.97 percent, where it appears to be hovering around the 7-point mark, 7 percentage point mark.

So, if we stay here, and if the Fed's rate cuts are very small in nature, Neil, then we're not going to see, I think, a large enough decrease in the 30-year fixed mortgage rate to generate at the margin enough -- enough marginal demand, enough marginal growth. You see it every time you see a major furniture retailer in this country go out of business.

CAVUTO: Danielle, thank you very much.

Danielle, I caught you on Charles Payne's fine show on FOX Business Network. You were awesome on that and made sense of this in English, which is a tough thing to do.

(LAUGHTER)

DIMARTINO BOOTH: Thank you.

CAVUTO: Thank you very much. Great seeing you again.

Danielle DiMartino Booth on that.

In the meantime, we kind of have a sense of where interest rates are going. We have no sense of where a certain law that is on the Texas books is going. Remember when the Supreme Court said Texas can go ahead and use its law enforcement personnel to arrest migrants, even ship them back if they have to?

Then along comes an appeals court to say, well, no, no, no, not so fast.

Let's get the latest from there from Nate Foy on the impact -- Nate.

NATE FOY, FOX NEWS CORRESPONDENT: Neil, it is Texas versus the federal government. Three judges will decide who wins, and their decision will have a big impact on what our southern border looks like over the next two weeks and beyond.

(COMMERCIAL BREAK)

CAVUTO: All right, it started to look good for Governor Abbott in Texas, where he wanted to use his local police force to go after migrants and arrest them, and, if necessary, take them back to wherever they came from.

And the Supreme Court had nodded off that, go ahead. An appeals court then in the middle of the night, last night, saying not so fast, and there we be, stuck in the middle.

Nate Foy in Eagle Pass, Texas, with the latest -- Nate.

FOY: Neil, that appeals court had a special hearing that wrapped up this afternoon, where both the Biden administration and Texas laid out their cases for why S.B.4 either should or should not go into effect.

Today's hearing specifically focused on a stay that Texas is seeking that would allow them to enforce the law over the next two weeks before the court hears arguments about the constitutionality of it coming up on April 3. So, if it were to go into effect, it would allow Texas to charge and deport migrants who enter the country illegally, often by crossing the Rio Grande that you see here.

Texas argues that S.B.4 mirrors federal law, which is why at least some aspects of it should be enforceable while litigation plays out. But the Biden administration says the law oversteps its federal authority over our borders. They argue the block should remain in place, in accordance with precedent.

Listen to this from Daniel Tenny for the U.S. government in court earlier today.

(BEGIN AUDIO CLIP)

DANIEL TENNY, DEPARTMENT OF JUSTICE ATTORNEY: All the district court did was preserve the federal system that's been in effect for 150 years, based on repeated invocations of the Supreme Court.

(END AUDIO CLIP)

FOY: Also today, Neil, take a look at this next video. Over 150 migrants crossed the border illegally in Jacumba, California.

They came in two separate groups. And many expect, if S.B.4 goes into effect, along with all the other things that Texas is doing to stop illegal immigration, that those numbers in the Western states are going to continue to skyrocket, the Tucson Sector especially getting hit really hard right now.

Back out here live, Texas DPS today, Neil, is sharing news that they arrested 17 migrant runners who were trespassing on a private ranch, which is interesting because that is the key difference here with S.B.4. Right now, DPS can charge migrants if the ranch owner agrees to press charges, which is what happened in the case that DPS is sharing today, whereas S.B.4 will allow them to charge migrants with criminal trespassing if they have proof that they crossed outside of a port of entry.

So, right now, we're just waiting on that decision from the three-judge panel for what the next two weeks will look like, and then, on April 3, they will hear arguments about the constitutionality of the entire law.

We will send it back to you.

CAVUTO: Thank you, Nate, very much.

Nate Foy in Eagle Pass.

I want to go to Peter Doocy right now. The president is on his way to Texas at this very hour, but it's where he's not going that's getting a lot of attention as well -- Peter.

PETER DOOCY, FOX NEWS WHITE HOUSE CORRESPONDENT: And, Neil, White House officials who have been talking about this Southwest swing to us tell us that the president's main theme is going to be about lowering costs for things.

And that is a top issue, to be sure, but it is not the only one. And we do know that President Biden is not going to visit the Southwest border while he is in Arizona or when he gets to Texas unless there is a major and sudden change to his schedule.

And that is despite admitting that he really needs Latino voters, who have been trending towards Trump.

(BEGIN VIDEO CLIP)

JOE BIDEN, PRESIDENT OF THE UNITED STATES: Look, when I get criticism from places for having such a strong interest in Latino voters and Latino Americans and people here in our country, I point out to them, I say, can you imagine, when you have 28 percent of all the students in public school are Latino and nationwide, anybody doesn't pay attention is really stupid.

(END VIDEO CLIP)

DOOCY: President Biden kept things focused domestically today, mostly talking about microchips.

He also claimed at one point it is cheaper to buy prescription drugs in places like Iraq.

(BEGIN VIDEO CLIP)

BIDEN: Jump on Air Force One. We will fly to any country, any major city in the world, from Toronto to Berlin to Baghdad, anywhere around the world. You will be able to buy for 40 percent to 60 percent less. It's wrong.

(END VIDEO CLIP)

DOOCY: President Biden is on his way to the airport right now. We expect him to arrive a little bit later on this evening in Dallas for a campaign fund-raiser -- Neil.

CAVUTO: All right, Peter Doocy, thank you very much for that.

We have Mike McCaul coming up for us, the Texas Republican congressman and much more. What he thinks of what the president has been saying and where he is not going. He's next.

(COMMERCIAL BREAK)

CAVUTO: All right, Joe Biden isn't the only candidate raising a lot of money.

We're just learning, in an exclusive from FOX Digital, that Donald Trump raked in more than $20 million last month. That eclipsed his January haul, still a lot less than Biden's $53 million. But it's something -- after this.

(COMMERCIAL BREAK)

CAVUTO: All right, Joe Biden will be heading to Texas, should be there a little later tonight. He's been raising a good deal of money and interest as well. We told you a little bit about that.

Michael McCaul, the Texas Republican congressman, sits on the House Homeland Security Committee, among many others, House Foreign Affairs Committee chairman.

You have been very critical, Chairman -- it's very good to have you -- of...

REP. MICHAEL MCCAUL (R-TX): Thanks.

CAVUTO: ... the president's kind of mixed-up priorities here, going to Texas, going to Arizona, but in both of those states' cases, not to the border. What did you make of that?

MCCAUL: Well, I'm not surprised.

He hasn't really been down to the border since he's gotten elected. I think he went down one time for a photo-op, and that doesn't really constitute -- and Kamala Harris, the border czar, hasn't been down there at all.

I think it's really offensive, though, to people in my state, particularly those who live on the border, who deal with this problem day in and day out, that there's a -- the commander in chief is AWOL, well, no pun intended, on the wall itself. I mean, he's just nowhere to be found.

CAVUTO: So, you have this situation right now, and you also have this appeals court getting in the way, the Supreme Court not getting in the way of Texas using policemen and the like, law enforcement personnel to arrest illegals.

MCCAUL: Yes. Right.

CAVUTO: So you're in like a gray zone here. What do you think?

MCCAUL: Well, what the Supreme Court did is, they remanded it to the Fifth Circuit to hear the merits of the case.

CAVUTO: Right.

MCCAUL: And then, look, the way I look at this, I was a federal prosecutor. When I was a federal prosecutor, the federal law enforcement can deputize state and local to carry out federal missions.

And I think this law is within that kind of purview, and it should stand in constitutional muster. I think the fact is, though, Neil, because the federal government has failed in its responsibility, that is precisely why my state is just saying, look, if you're not going to do it, we're going to do it, and we're going to put the money towards it, because Mayorkas is nowhere to be found, the president is nowhere to be found, Kamala Harris is nowhere to be found.

CAVUTO: Let me switch gears, if I can, to this hearing yesterday, back on looking at what was behind and what we did wrong with drawing from Afghanistan.

But it was in the course of that hearing -- I don't want to embarrass you, sir -- but you have addressed it -- where you and another Republican sort of, well, got into a little misunderstanding. I want to play this for viewers who might not be familiar.

(BEGIN VIDEO CLIP)

REP. DARRELL ISSA (R-CA): Do these Marines concur with the Army in this case?

MCCAUL: The gentleman's time has expired.

Miss Miller-Meeks is recognized.

ISSA: Oh, I didn't realize. Thank you.

MCCAUL: We have been keeping a five-minute rule.

(CROSSTALK)

ISSA: I thought it was done.

MCCAUL: OK.

ISSA: I thought it was -- I thought it was the closing act, Chairman.

MCCAUL: Yes, go (EXPLETIVE DELETED) yourself.

(END VIDEO CLIP)

(LAUGHTER)

CAVUTO: All right, for our family...

(CROSSTALK)

MCCAUL: All right. All right.

CAVUTO: OK. What happened there? And did you guys come to blows?

MCCAUL: Boy, look, Darrell and I are great friends.

(CROSSTALK)

MCCAUL: I turned to my ranking member. It was a little bit of a joke.

CAVUTO: OK.

MCCAUL: But the fact is we were getting ready to go out of a public hearing into a classified hearing. I had a strict five-minute rule.

The fact is, when the chairman puts a gavel down, Neil, the members need to listen. And if they don't, then they can go...

CAVUTO: OK, I get it.

(LAUGHTER)

CAVUTO: How are you guys getting along right now?

MCCAUL: Well, we're very good friends.

This was not a -- it's almost -- it's comical up here on the Hill. In fact, I was with Darrell last night, and we gave each other a hug, took a funny picture. I mean, there's no -- look, that's all good. It's just that it was a very long hearing, a very important hearing, and we need to get into the classified space.

And my -- as the chairman, I regulate time. And I was trying to get us out of the public forum into the classified setting on a very important issue, by the way.

CAVUTO: Could I get your sense of what ever came of that hearing? I mean, the generals involved said that they wanted to do things differently. Essentially, the president wouldn't let them. They spoke out against that, expressed their concerns against that. So what came of it?

MCCAUL: Well, I thought it was very insightful.

I mean, look, you got the chairman of the Joint Chiefs of Staff, you got the CENTCOM commander, the top two generals when Afghanistan was imploding, telling us the real version. Now they're unshackled. They're no longer employed by the DOD. So they were willing to tell us everything they know and tell us the truth.

And they did. And what they said was, the State Department had no plan, no plan for evacuation. And, in fact, I think their plan was to continue to have the embassy in Kabul even when the Taliban overran it and took it over. But the fact that they didn't have a plan led to the chaos, led to the Abbey Gate bombing.

And we had the family members there. And, Neil, it was very dramatic. I also want to thank General Milley and McKenzie for meeting with the family members to say, I'm sorry, because that's something the president of the United States has never done for them.

CAVUTO: Chairman, always good seeing you. Thank you for joining us.

I wanted to stick to time, sir, because I didn't want to get you angry, but always good seeing you.

All right, in the meantime here, do you remember the back-and-forth we had with the United Steelworkers president on who they would ultimately support for president? We were trying to get a sense of it when he was here just 48 hours ago. Remember this?

(BEGIN VIDEO CLIP)

CAVUTO: You're weighing a decision on which one to support for president. Where do you lean?

DAVID MCCALL, PRESIDENT, UNITED STEELWORKERS INTERNATIONAL: Well, we're clearly leaning towards President Biden, and we will endorse him, I'm sure.

That would be up to our Executive Board to do that in the very near future. But President Biden has really developed for at least in my lifetime an industrial policy in this country, with the infrastructure bill, the IRA, and the CHIPS and Science ACT. If you do that, along with making sure that we're on a level playing field with the rest of the world, that's about real progress in America for industrial use.

(END VIDEO CLIP)

CAVUTO: All right, David McCall, the president of the U.S. Steelworkers union.

And he tipped his hand there right there and indicated who he was going to support. He hadn't even met with Donald Trump. And as per that hand, he did indeed. And the union will endorse when Joe Biden. So, if you're keeping track of these big union endorsements, United Auto Workers going for Joe Biden, obviously, the Steelworkers.

Still waiting to hear from the Teamsters, whose president has met with both Joe Biden and Donald Trump. We will have a decision, we're told, from them after the conventions.

We'll have more after this.

(COMMERCIAL BREAK)

CAVUTO: All right, well maybe, that Georgia DA Fani Willis isn't off the hook after all, or the entire case down there isn't maybe off the charts and going away after all, some key decisions that were agreed to by the judge or at least open to by the judge.

Steve Harrigan as the latest in Atlanta.

Hi, Steve.

STEVE HARRIGAN, FOX NEWS CORRESPONDENT: Neil, the wheels have really come off this case, it seems like, the election interference case here in Georgia for former President Trump, as well as the other defendants.

Now, the judge allowed Fani Willis to stay on the case. He did not remove her, but he allowed the defense to appeal his decision. So what's next? It goes to the Georgia Court of Appeals. They could take up to 45 days to decide whether or not to hear it. And this comes only after a two-month battle over Willis and Wade and whether or not they had an improper affair.

And, as you mentioned, the troubles for both of them are far from over. Nathan Wade, the prosecutor, had to resign. And for Fani Willis, she now has investigations both from the Georgia Senate as well as the House Judiciary Committee.

(BEGIN VIDEO CLIP)

JONATHAN TURLEY, FOX NEWS CONTRIBUTOR: The federal government doesn't operate entirely on a cash basis, the way Willis and Wade did. So there's actually a record that you can follow.

And there are limits on how you use the funding coming from forfeiture and other sources. So that may cause a problem for the office.

(END VIDEO CLIP)

HARRIGAN: So, Fani Willis says, hung on to the case, but she faces now at least two investigations.

And her reputation has certainly taken a hit. In his ruling, the judge said her testimony had the odor of mendacity, the air really of a stink -- Neil.

CAVUTO: Well, that's putting it very eloquently, but when you get down to brass tacks, it's not a compliment.

Steve, thank you very much.

Steve Harrigan on all of that.

Andrew Cherkasky joins me right now, the former federal prosecutor.

Andrew, is this sort of thing on the part of the judge, leaving himself open to being appealed or challenged on these two issues, is that unusual?

ANDREW CHERKASKY, FORMER FEDERAL PROSECUTOR: It is unusual. And it is a very significant ruling and win for the Trump team and the rest of the co- defendants.

Typically, in criminal cases, decisions of this sort are left for appeal only after the case is over if one of the defendants was convicted. But the judge said in his order today that this issue is of such importance that immediate review is in order here.

That actually calls into question his own ruling. He's essentially signaling that appellate courts may see his findings differently than he saw it. And, in fact, in his order last week, in his ruling last week, he identified a lack of thorough case law or precedent on this issue.

So he's very much signaling the appellate courts that he'd like a second look at this and this is something that could come back to end this case.

CAVUTO: Yes, because I could see the Fani Willis thing and that raised a lot of eyebrows, but ending the case, that would raise even more eyebrows. How likely do you think the latter is?

CHERKASKY: Well, the record as decided by the judge is quite detrimental to Fani Willis.

I mean, his ruling really tears her apart in every single category, from the fact that there was an uncommon type of bookkeeping of the money that she received and the types of vacations that she was engaged in, but much more concerningly his comment about the odor of mendacity, which is Latin for lies, as well as calling her out for the public statements that he called inappropriate.

All of those things deserve consequences in a court of law when people's lives are on the line and their liberties are on the line, as they are here. So what he's saying in his ruling last week is essentially that the prior Georgia case precedent does not give him much guidance in terms of what to do about these significant factual findings against her and now the appellate court can weigh in on that.

CAVUTO: You know, Andrew, while I have you here, I'd like to pick your fine brain to look into this countdown for Donald Trump, I think five days now, to come up with $454 million.

Letitia James has already stated what she wants to do if he can't. This is from the New York state attorney general. All right, well, you will have to take my word. It was a great bite.

(BEGIN VIDEO CLIP)

LETITIA JAMES, NEW YORK ATTORNEY GENERAL: We are prepared to make sure that the judgment is paid to New Yorkers. And, yes, I look at 40 Wall Street each and every day.

(END VIDEO CLIP)

CAVUTO: Well, I deliberately wanted that pregnant pause.

But she's saying 40 Wall Street, to seize a building, one of his more attractive buildings. Can she do that if he is not coming up with these funds by Monday?

CHERKASKY: Well, she certainly can try.

The problem is, I think Donald Trump has put forth an excellent appeal asking for an exception to the general rule, which requires this bond of an obscene amount of money at this point. I have gone in deep on the filings that have gone to the appellate court on this issue, and Trump's team makes a great argument, that, number one, the law allows for exceptions, whether that's to totally forgive the need for a bond entirely in order to get the stay or even for a lesser amount.

So he goes through all of that. He also, in his brief to the appellate court, goes through justifications related to the Eighth Amendment, all of which give the appellate court in this case a lot of lead room in order to grant an exception to the typical policy and law with regard to the bond.

So, with Monday fast approaching, I am skeptical that this is going to be the end for Trump's real estate and his properties. I think something explosive might happen. Otherwise, the Trump team does have a lot of appeal options, and Letitia James is going to have to go through all sorts of litigation in order to get her hands on these buildings with all the people that have ownership interests in the building as well.

CAVUTO: And I wonder how much the business considerations would be impacted here if you look at the real estate involved here and the office space involved here, and that a pell-mell sort of a garage sale approach to this could depress those properties and depress the properties in New York as they stand that have nothing to do with Donald Trump.

CHERKASKY: Well, Letitia James would be responsible to not waste the property or the assets that she's seizing.

So just because they can seize it doesn't mean that they can essentially shut it down and let it go for pennies. So, they would essentially have to...

CAVUTO: No, I guess what I was saying -- and I'm sorry I wasn't clear -- that commercial real estate itself, already under duress, this could go -- be an even bigger depressant.

And is that something that an appeal court would have to weigh when pondering something like this?

CHERKASKY: Oh, absolutely.

So the, appellate court is looking at the very idea that Donald Trump has an immense amount of assets in real estate, but does not have it in cash on hand. And that's one of the factors that the Trump team brings forward to the appellate court to essentially say, it's not as though he's judgment- proof or he's trying to avoid payment of the judgment or somehow going to move his funds so that the state of New York never receives the judgment if it's upheld in this case.

They're, rather, saying that the unique nature of the way in which he holds his assets should be a consideration in whether they approve the stay or not.

CAVUTO: Wild stuff. We will see what happens. Five days away.

Andrew Cherkasky, thank you very much.

CHERKASKY: Thank you.

CAVUTO: All right, in the meantime, the administration bragging about some new decisions that has us going green big time. We're not slowing down. So we're going green.

Why are a lot of us going to the pump and seeing only red?

(COMMERCIAL BREAK)

CAVUTO: All right, we want to take you to Orlando, Florida, right now.

Governor Ron DeSantis is detailing the first plane of Floridians who were stuck in Haiti coming back to Florida right now. He had wanted to get at least four planes up and running to get them home. This is coming from the Florida Emergency Management Department, saying one was able to do so. They hope to get others out of there.

We have no idea in the total numbers involved, but a lot of Americans have been stuck in that country amid this civil war upheaval there. The governor saying he hopes to get all Floridians out, and soon. We will keep you posted on that progress. And if he says anything more, we will, of course, keep you posted.

In the meantime, keeping you posted on problems closer to home concerning rocketing gas prices, the administration crowing today about some progress when it comes to getting more E.V.s on the road and encouraging stricter gas mileage down the road.

It did offer some incentives for maybe those with gas-powered cars to continue having them a little longer here, but the stricter and higher fuel standards come at a time when many Americans are dealing with high gas prices as it is. So that's like a double whammy.

Enter Doug Burgum, the former Republican presidential candidate, former North Dakota governor, knows a thing or two about energy, and being entertained for a variety of spots in a potential Trump administration.

Governor, good to see you again.

GOV. DOUG BURGUM (R-ND): Neil, great to be with you.

CAVUTO: Same here.

So let me ask you first about this sort of giveth-and-taketh-away approach on the part of the White House concerning going green. A lot of people who fill up at the pump, they're seeing red right now with these higher prices, and they're still sticking to much tougher fuel standards in the years ahead.

Maybe the bone that they offer, maybe automakers and others, is there won't be this pell-mell rushed by an X-date to get this many E.V.s on the road and E.V. purchases exclusively. What did you make of the whole decision?

BURGUM: Well, they called this an ambitious plan to try to move their climate agenda forward, but the only ambition I have seen out of the last three years of the Biden administration is ambition that says, we're going to kill the U.S. auto industry as we know it, we're going to kill the U.S. liquid fuels -- that includes oil and gas and all renewables and biofuels - - and we're going to envision a future that is all E.V.s.

And they're doing this through taking your taxpayer dollars, subsidizing 500,000 E.V. charging stations. They're subsidizing the purchase of E.V. cars at a time when, after we spent 40 years getting out from underneath OPEC to actually generate energy here in the United States, and then we're going to be dependent on an enslaved future with China, where they control 85 percent of the rare earth minerals that go into these batteries?

And then, at the same time, Neil, you can't get a power line permitted. Ask even a Democrat governor, you can't get a power line permit in this country. And then the EPA is shutting down baseloads, so I don't know where the power is going to come from all these E.V.s they are mandating and subsidizing.

And I don't know where the battery -- we know where the batteries are coming from, China, but I don't know where the power is coming from. So this whole thing, it doesn't match physics, it doesn't match economics. It's -- their energy policies like it was written by Russia and China.

CAVUTO: You know, the fact of the matter is, people who are espousing E.V.s, Governor, as you know, are saying, well, the price of it is coming down. They're getting universal standards on charging. Tesla's sharing its charging stations with all of them. And that's the wind at their back.

What do you say to that?

BURGUM: Well, I say that average consumer knows that these are unaffordable.

And no one has solved the issue of, how do we -- when these batteries run out, and they cost $10,000 to replace, I mean, maybe you have saved some pennies on gas, but -- and then the recycling of the batteries, I mean, that hasn't been solved.

There's all kinds of issues. Meanwhile, in a place like North Dakota, we're using innovation, not regulation. This whole Biden approach is all about driving an ideology around regulation, but innovation, American companies are doing things like decarbonizing ethanol...

CAVUTO: Yes.

BURGUM: ... decarbonizing liquid fuels. If you want to put a liquid fuel in a tank to reduce the CO2 coming out of the tailpipe, which is what they say they're doing, then we should be trying to figure out to what we're already -- we have got companies that have carbon-negative barrel of oil in North Dakota.

And innovation can solve this problem, not regulating and mandating and subsidizing.

CAVUTO: You know, I remember, even during the campaign, Governor, you know your energy stuff. You're an encyclopedia on this. It seems like you would make a perfect energy secretary in a potential Trump administration. Has that ever come up?

BURGUM: Well, I'm flattered that my name has come up for about a half-a- dozen different Cabinet positions and I'm flattered that people think that I have got a deep knowledge.

But I know that the key thing we have got to do is get President Trump elected, because, if he's not elected, we can't reverse all of these Biden mandates and red tape.

In North Dakota right now...

CAVUTO: Yes.

BURGUM: ... we're up to 26 different rulemaking efforts that we're fighting in the courts and with lawyers. It's changed what the job of a governor is, because now all we're doing is fighting legal battles with the federal government for things that should be decided by the states or the federal government shouldn't be mandating, the market should take care of.

CAVUTO: You know, Governor, you are being considered for a lot of other positions in a possible Trump White House, even as vice president.

Have you talked to the former president?

BURGUM: Well, I talk to the former president, but I know that he's going to make a choice about his Cabinet and about who's vice president at the time of his choosing.

And I know that the way that his campaign team and the policy teams that are supporting him, this is going to be very different than his first -- his first time in office, because they're going to come in. They're going to reverse on day one a bunch of these green fantasy regulations that are making the world less stable.

They're not making our environment cleaner, because, when you displace American energy, you're forcing that production to Iran, to Russia, to Venezuela, enriching our adversaries, who are using that to fund wars against us. And then they produce it less cleanly. So it doesn't help the environment. It doesn't help the economy and it doesn't help America or America jobs.

So it is -- we have to go 180 degree direction. And so the most important thing is that Republicans unite behind President Trump, get him elected, and then there will be plenty of people that are going to want to serve with him.

CAVUTO: Yes, I would imagine.

Governor, great seeing you again. Thank you very much.

BURGUM: Thank you, Neil.

CAVUTO: All right, Doug Burgum, the former GOP presidential candidate, former North Dakota governor.

I want to switch right now to President Biden, the guy who has the job, the president for the time being. He is on his way right now to Texas. He's not going to go to the border. I believe the first stop is in Dallas here. A lot of people making note of that.

But this three-state Western swing that has taken him to Nevada and Arizona and soon Texas is part of a plan to shore up the West.

We'll have more after this.

(COMMERCIAL BREAK)

CAVUTO: All right, this was from just a few moments ago, Governor Ron DeSantis of Florida talking about the fact that he's trying to bring up Floridians who are stuck in Haiti to get them back to Florida.

The first planeload has left and is on its way now to Florida, we're told. There are three other backup planes that they hope to have available that will do the same for still hundreds of more Floridians who are stuck there. But he draws a huge distinction between bringing them, Floridians, U.S. citizens, back home, and those who want to come here.

Julia Manchester is The Hill national ***politics*** reporter.

Julia, I was thinking as she was saying all of this, Florida has become the new border state battleground, if you will, with these Haiti refugees and how we're going to handle that and who seeks asylum and who just wants to get a quick pass to get here. And you don't think of Florida as a border state, do you?

JULIA MANCHESTER, NATIONAL POLITICAL REPORTER, THE HILL: You don't, Neil.

However, in covering Ron DeSantis this cycle when he was running for president, he would often say, look, Florida is a maritime state and talked about how you would often in the past get Cuban refugees coming to the state.

CAVUTO: That's right.

MANCHESTER: But we're seeing that once again with Haiti.

And I think there's a lot of concern. I mean, there's a concern that these are people with -- a lot of them have legitimate asylum cases to make, but there's also the concern about security and vetting these people. So I think you're going to see a lot of the messaging we have heard in Texas really repeated and echoed in Florida if the situation in Haiti continues to decline and more people try to enter the U.S. through Florida.

CAVUTO: You know, I'm wondering.

A lot of people are saying this -- it's like this Haiti thing blew up suddenly. Of course, its leader was assassinated over a year ago, but you would think that now we would be better prepared for this, but we're really caught flat-footed. And once again, it's governors who are taking the cue here to deal with a crisis right now.

What happens?

MANCHESTER: You know, look, I think this is a moment for DeSantis to obviously take the lead here.

And I'm curious to see whether he looks over to Texas and see what Greg Abbott is doing. And in terms of DeSantis and his job, what does his relationship with the federal government when it comes to taking in migrants or refugees from Haiti look like? Remember, in Texas, they're dealing with S.B.4, that very controversial law that allows state law enforcement officials in the state to arrest and detain and deport migrants in that state.

Now, the federal government is obviously challenging that.

CAVUTO: Yes.

MANCHESTER: But it begs the question, will we see that sort of push and pull over in Florida?

CAVUTO: We're learning a little bit more, Julia, about this flight and how many are on it. The state is saying right now it's scheduled to land at about 6:25, so about an hour-and-a-half from now. Four flights are scheduled for tomorrow.

That is in addition to this. There are 14 Americans on this flight today, including families and children. We assume they're all Floridians, they're all U.S. citizens. So we have a sense of that. We just don't have a sense of how many others might be there and how many others are seeking safe passage to the United States who might or might not be Haitians or might or might not be Americans.

So it's obviously a spiraling crisis.

MANCHESTER: It is. It is.

And we, of course, have this side of the crisis where there are thousands or likely thousands who have very legitimate asylum claims and who are very much trying to just get away and get to a safer place away from Haiti because of the situation there.

But you also have this question of, do other, more nefarious actors outside of Haiti and elsewhere, do they try to take advantage of this situation? And you have heard that voiced when it comes to the situation at the southern border, the physical border in Texas and some of those border states.

CAVUTO: Yes, we all remember, of course, the Soviet Union champing at the bit to get involved in a revolutionary Cuba in the 1950s. We know how that worked out.

Let me get your sense, too, of this record-setting day on Wall Street. For an administration that doesn't crow about the markets, or like to, it's starting to talk more and more about the markets and that they're giving their stamp of approval to things he's doing. They might more likely be giving their stamp of approval to the possibility of interest rates coming down and the Federal Reserve maybe hinting that they're going to come down.

MANCHESTER: That's right.

CAVUTO: But what do you make of that as a campaign issue, the market soaring and the administration's argument that it reflects an economy that's soaring too? The latter might be in some doubt.

MANCHESTER: It is very difficult or has been difficult for the Biden administration to talk about the economy, Neil, because a lot of Americans, while they might see unemployment continuing to go down, a lot of them can't feel that physically.

Goods and services are still very expensive. So any piece of evidence out there, including the market soaring, if the Biden administration can point to that, that's evidence they can show that, look, this is happening under our administration. Obviously, Republicans will have a counterpoint to that, but it's not surprising.

And I think they will use it to talk about the economy because we know that the economy tends to be the number one issue at the ballot box.

CAVUTO: All right, it's possible that, speaking about Donald Trump, that a number of his legal cases could be pushed off substantially, in the case of Georgia, maybe the whole case, along with Fani Willis, out and done.

What do you make of that, really quickly?

MANCHESTER: Yes, look, in Georgia, it's going to take some time, and we will see if there's any additional updates.

But I don't think, necessarily, Donald Trump should count on that. They hope -- they're hoping that happens, but I think there's a big force coming from Fani Willis' side, and they're not going to give this up lightly. So we will see what happens. But it's going to be tough for Donald Trump going forward, because we're in the general election campaign.

CAVUTO: Yes, indeed. All right, Julia, always good talking.

Julia Manchester.

Again, the Dow up better than 400, S&P, Nasdaq, all records, because rates are coming down, or so they hope.

Here comes "The Five."

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