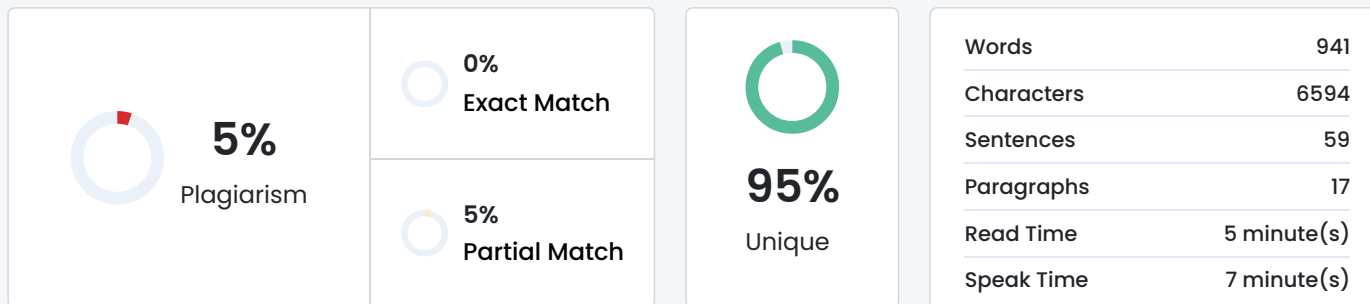


## Plagiarism Scan Report



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### Economic Policies Under Trump

Donald Trump's economic policies, spanning his first term (2017–2021) and second term as of April 15, 2025, have profoundly shaped the U.S. economy. This detailed analysis elaborates on tax reforms, deregulation, infrastructure, trade, fiscal management, labor dynamics, crisis responses, and stock market trends, drawing on credible sources to offer a balanced perspective. Each area reflects complex impacts, with short-term gains often weighed against long-term risks, sparking debates among economists, policymakers, and the public.

#### Tax Reforms and the TCJA: Fiscal Stimulus and Inequality Concerns

The Tax Cuts and Jobs Act (TCJA) of 2017, a cornerstone of Trump's agenda, slashed the corporate tax rate from 35% to 21%, lowered individual tax brackets, and doubled the standard deduction. A 2024 NBER study found a 20% surge in corporate investment post-TCJA, projecting a 7.2% capital stock rise and 0.9% wage growth over 15 years, but with \$100–150 billion annual revenue losses NBER Digest: Investment Effects of the 2017 Tax Cuts and Jobs Act. In 2025, Trump proposed extending TCJA provisions, adding incentives for small businesses, though details remain vague.

Fiscal concerns loom large. The Penn Wharton Budget Model estimates permanent TCJA extension would push federal debt from 226.0% to 261.1% of GDP by 2050, cutting revenues from 18.4% to 17.1% of GDP, with a \$16.5 trillion deficit increase over 75 years Penn Wharton Budget Model: Long-Term Budget Effects of Permanently Extending TCJA. Critics, including the Economic Policy Institute, argue TCJA favored the top 1%, boosting their after-tax income significantly, while the Institute on Taxation and Economic Policy highlights 80% of benefits accruing to white families, widening racial wealth gaps EPI: The TCJA overwhelmingly benefited the rich, ITEP: How Tax Policy Can Help Mitigate Poverty. Supporters, like the Tax Foundation, counter that it drove growth, projecting \$3.6 trillion in revenue costs if permanent Tax Foundation: Making the TCJA Permanent. The TCJA's short-term stimulus is undeniable, but its sustainability and equity remain contentious.

#### Deregulation Policies: Economic Boost vs. Worker and Environmental Risks

Trump's deregulation targeted financial, energy, and environmental sectors, easing Dodd-Frank compliance for smaller banks and relaxing the Clean Power Plan to boost fossil fuel output. The White House claims savings of \$2,100 per family through a 10-to-1 deregulation rule, repealing 10 regulations per new one White House: Fact Sheet: President Donald J. Trump Launches Massive 10-to-1 Deregulation Initiative. In 2025, further rollbacks on EPA emissions standards spurred energy sector growth but raised climate concerns.

However, worker and public health risks are significant. The Economic Policy Institute notes weakened workplace safety rules, like delayed silica dust protections, endangered millions, with potential to save 600 lives yearly if enforced EPI: Workers' health, safety, and pay are among the casualties. The Regulatory Review warns of financial instability risks akin to 2008, while environmentalists decry rising CO2 emissions Regulatory Review: Trump's Deregulatory Failures. Brookings reports Trump's \$10 billion annual regulatory cost was lower than Obama's \$111 billion, but outcomes were mixed due to slow processes Brookings: Examining some of Trump's deregulation efforts. Deregulation fueled short-term gains but risks long-term harm to labor and the

environment.

Infrastructure Proposals: Shift to AI and Funding Challenges

Trump's first-term \$1 trillion infrastructure plan faltered amid funding disputes, though the 2018 America's Water Infrastructure Act allocated \$6 billion Wikipedia: Infrastructure policy of Donald Trump. By 2025, focus shifted to AI, with a \$500 billion private investment led by OpenAI, SoftBank, and Oracle under "Stargate," targeting data centers and 100,000 jobs Reuters: Trump announces \$500 billion AI infrastructure investment. Texas hosts the first center, with \$100 billion deployed initially.

Yet, traditional infrastructure lags. Executive orders pausing Biden's Infrastructure Investment and Jobs Act funds sparked disruptions, delaying road and bridge projects POLITICO: Trump kicks off potentially messy fight over Biden's infrastructure money. Critics call it a missed opportunity, while supporters see private-sector-led AI as forward-thinking Governing: What Trump's Infrastructure Announcements Mean. Crowell & Moring LLP suggests public-private partnerships could bridge gaps, but uncertainty persists Crowell & Moring LLP: Navigating Uncertainty. The AI pivot is ambitious, but broader infrastructure needs remain unmet. Federal Deficit and National Debt: Surging Levels and Sustainability Concerns

Trump's first term added \$7.8 trillion to the debt via TCJA and COVID-19 spending. In 2025, the deficit reached \$1.147 trillion in FY 2025's first five months, up 38%, with February's \$307 billion dwarfing January's Reuters: US October-February budget deficit hits record \$1.147 trillion. CBO projects a \$1.9 trillion FY 2025 deficit, with debt at 118% of GDP by 2035 CBO: The Budget and Economic Outlook: 2025 to 2035.

Interest costs now rival education spending, crowding out investment by 33 cents per \$1 deficit increase, per CBO Bipartisan Policy Center: Deficit Tracker. ProPublica and Chatham House warn of unsustainable trajectories, risking confidence in governance ProPublica: Donald Trump Built a National Debt So Big, Chatham House: Soaring US Debt. Supporters argue spending cuts in 2025 mitigate risks, but fiscal challenges persist.

Labor Market and Wage Growth: Strength Amid Policy Uncertainty

Trump's first term saw 160 million employed, with unemployment at 50-year lows, notably for minorities. Immigration curbs lifted low-skilled wages slightly, but trade policies cut manufacturing jobs San Francisco Fed: Immigration in the Labor Market. In 2025, March unemployment holds at 4.2%, with 228,000 jobs added, and wages up 3.8% year-over-year BLS: Employment Situation Summary - March 2025, NPR: The job market remains incredibly healthy.

Tariffs and spending cuts threaten stability, with Reuters noting slowdown risks Reuters: Policy uncertainty tests US labor market resilience. SHRM forecasts 4-4.5% unemployment, with service-sector demand outpacing skilled labor SHRM: Will the US Labor Market Rebound in 2025?. Critics credit prior trends, while supporters hail a "Blue-Collar Boom" Atlanta Fed: Immigration Slowdown. Labor resilience faces tests ahead.

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