

Macro Roundup Article

Headline: [Trump's Fiscal Legacy: A Comprehensive Overview of Spending, Taxes, and Deficits](#)

Article Link: <https://www.manhattan-institute.org/trumps-fiscal-legacy>

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Tweet: Last year @Brian_Riedl compared Trump, Obama, and George W. Bush's fiscal records and found that Trump's policies in one term cost \$7.8T over a decade, relative to \$5T for Obama and \$6.9T for Bush.

Summary: President Trump's record on fiscal responsibility does not compare favorably to his immediate predecessors. Surely, it would not be fair to judge President Trump simply by the total budget deficits under his watch, however, as the \$10 trillion 10-year baseline deficit that he inherited dwarfed the \$4 trillion projected baseline deficit inherited by President Obama and the \$6 trillion projected baseline surplus inherited by President Bush. That is far from a level playing field. On the other hand, President Trump also received the largest automatic deficit reductions from his inherited baseline. During his presidency, economic and technical factors that fall mostly outside of political control produced \$3.9 trillion in 10-year deficit reduction, mainly through falling interest rates on the federal debt.

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Primary Topic: Government Spending

Topics: Database, Fiscal Policy, Government Spending, Government/NGO, Politics

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