

Bill Bonner: "Mr. Trump Is a Self-Promoter, Not a Revolutionary"

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ÎLE D'YEU, FRANCE – Today, we climb a hill and have a look around.

Down below is a hidden cove on Île d'Yeu:



The hidden cove on the French island of Île d'Yeu

But let's get serious...

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[Will This Law Force Trump to Legalize Pot for Whole Country?](#)

Pot stocks are unstoppable. Every time a state legalizes marijuana, new millionaires are made. Trump can't stop it. And [law could force his hand to legalize pot for the whole country](#). Setting off a marijuana mania bigger than anything we've before. You don't want to sit on the sidelines for this. To see the 3 pot stocks to buy right now, [click here](#).

\$700 Billion Boondoggle

Out to our left, under dark clouds, is the political situation.

For the first 16 years of our daily commentary (in these pages and in *The Daily Reckoning*), we hardly bothered to look.

Through the Clinton, Bush, and Obama administrations, nothing much changed.

Then Donald J. Trump brought fresh air... or an ill wind... depending on how you looked at it.

We guessed (but were unsure) that this new breeze would be little different from the prevailing winds of the previous 20 years.

It took a few months to tell the tale, but now we know: We were right. Instead of draining the swamp, as promised, the Trump team adds more slimy liquidity.

For example, the junta generals – Mattis, McMaster, and Kelly – and their cronies got a big payday this week. Seven hundred billion dollars went into the swamp. Reports *The New York Times*:

The Senate has overwhelmingly approved a sweeping defense policy bill that would pump \$700 billion into the military, putting the U.S. armed forces on track for a budget greater than at any time during the decade-plus wars in Iraq and Afghanistan. [...]

The 1,215-page measure defies a number of White House objections, but President Donald Trump hasn't threatened to veto it. The bill helps him honor a pledge to rebuild an American military that he said had become depleted on former President Barack Obama's watch.

That's right: 1,215 pages of boondoggles, designed and written by industry lobbyists.

Secretary of Defense Mattis wanted to save a paltry \$10 billion by closing unneeded bases.

No way!

Every puddle of the swamp will be treated like an endangered wildlife habitat – preserved, protected, and promoted.

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[Congressional Bill: Massive Bull Market Dead A](#)

Congress is on the verge of igniting a bull market that could be 8 times greater than any in U.S. history. But not in any market you might expect. Not the Dow, Nasdaq, or even gold. Instead, it's a unique collection of [900+ companies](#) that trade like ordinary stocks. One Goldman Sachs insider says **4,900% growth** could be on the horizon... Sending this little-known market soaring in coming months... and turning early investors into a new class of millionaires virtually overnight. [All starting with this obscure new bill.](#)

Mythical Aura

The genius of Mr. Trump was to realize – perhaps instinctively – that political parties, ideologies, and practical policies don't matter.

He didn't know the Donbass from the Hindu Kush... and neither do most voters.

What matters is the Trump brand... and that he could use the same techniques in his run for the White House that he used to build his business empire.

A brand is different from a product, as leftist writer Naomi Klein, of *No Logo* fame, has described.

Marlboro, for example, sold its cigarettes not by promising a better taste, but by peddling a myth – that the smoker of its cigarettes would become more like the Marlboro Man.

And Chinese tourists do not line up in front of the Louis Vuitton store in Paris to pay \$500 for a handbag because of the quality

of the product. They buy because it makes them feel part of the “One Percent.”

Often, consumers buy the brand-name product simply because they've heard of it. But real branding goes further. It establishes a mythical aura that is largely independent of the product.

The cowboy in the Marlboro ads, for example, had nothing to do with the cigarette. The product – often indistinguishable from its competitors – is almost irrelevant.

So it was that Mr. Trump positioned himself as a brand, not as a bearer of policies or ideology.

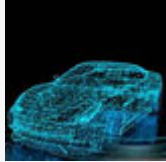
His brand was reliably crass. Dependably in your face. Inevitably mischievous. And a great number of voters, who were fed up with the more conventional humbugs, found him appealing.

Since then, the president has demonstrated another phenomenon from modern marketing: brand loyalty.

Recent polls show that his fans are sticking with him. They like the brand; the product – ideas and policies – scarcely matter.

Mr. Trump's supporters even seem to invent reasons to approve of his recent move to make common cause with the Democrats. “It helps him get things done,” they say.

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[Could This Strange, American “Car” Single-Handedly Save the U.S. Economy?](#)

Today, only several thousand of these unique vehicles are on U.S. highways. According to *Business Insider*, by 2020, in less than 3 years, we should see 10 million—a 49,000%+ spike. That's a faster adoption rate than cellphones, the internet, and personal computers. [Click here for the full story...](#)

Thunders Gather

With this novel political situation on the horizon to our left, we turn to look at the money world on the right.

There, too, dark thunders gather.

As we saw yesterday, [key indicators of U.S. economic health are flat](#). Corporate sales and profits... along with wages – after accounting for inflation, they've barely budged over the last 17 years.

The reason?

We have only to turn our back to the left – to politics – to see why: So many resources get sucked into the swamp.

Myth and Marketing

A society only gets richer by saving money and investing it.

If the investments are successful, output increases. This extra production is what makes us wealthier.

But it only works if: (a) the savings are real, in the sense that they represent real resources, not just phony-baloney pieces of paper or empty Fed credit, and (b) the investments are win-win. That is, they must be made by real investors with “skin in the game.”

When the feds say they are “investing” in our future... or “investing” in a fairer society... or “investing” to stimulate the economy – it is all claptrap.

They have no skin in the game... no real money to invest... and no reason to care if the investments pay off or not.

Often, as we explained yesterday, they prefer for them to fail, since that only encourages them to do more.

In the end, what they are doing is shifting real resources out of the productive economy toward the win-lose parasitic economy... where wealth is consumed and wasted, not produced.

Mr. Trump's appeal, such as it was, was that he seemed ballsy enough to "Drain the Swamp," letting resources go back to where they belong: the productive Main Street economy.

His brand was to defy the Deep State, the insiders, Congress, the Establishment, and the powers that be.

But it was all myth and marketing. Behind the brand advertising, Mr. Trump is a self-promoter, not a revolutionary.

He has instincts – some good, some bad – about how an economy works, but no coherent theory.

And without a compass to guide him, he is like a cruise ship lost in a hurricane... pushed by the winds and waves...

...right into the swamp.

Regards,

Bill