

Trump's Campaign Promises Blow Up in Syria

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GUALFIN, ARGENTINA – By our calculation, it took just 76 days for President Trump to get on board with the Clinton-Bush-Obama agenda.

Now there can be no doubt where he's ed. He's gone Full Empire.

Not that it was unexpected. But the speed with which the president abandoned his supporters and went over to the Deed is breathtaking.

Worst Mistake

Among the noise and hubbub of the election campaign, there was one message coming from the Trump team that was in our ears.

Middle East wars?

He was against them, he said.

He claimed to have opposed the 2003 attack on Iraq. He said it was one of the “worst mistakes” the country ever made.

As for further involvement, why waste American lives and American wealth on wars you can't win?

“America First,” he said.

This was a refreshing position. It put the Republican neocons and Establishment Republicans against him; many went over to Hillary rather than risk giving up their think tank grants and consulting fees.

A 2013 poll showed 52% of Americans thought the U.S. should “mind its own business internationally.”

But the elite gained power and money from foreign wars; they weren't going to give them up. Non-entitlement spending swamp goes largely to cronies in the military-security industry.

Pudgy Pentagon

But Donald Trump promised a “new foreign policy.”

No more trying to be the world's policeman. No more fighting other people's battles... and making things worse. No more wasting American money and American lives on foolish, unwinnable wars.

Ending America's pointless and unsettling romp in the desert would be a good first move.

The bill for these misadventures is now said to be \$7 trillion. As to Syria, Trump was typically direct. Don't attack the country, he warned Barack Obama in a 2013 tweet, or “MANY VERY BAD THINGS WILL HAPPEN...”

But then, last week... the last great hope for the Trump administration blew up in Syria. Now the neocons are delighted and their cronies. And the zombies, too.

Here's the outlook: no real change to O'care. No cutbacks in entitlements. No attempt to balance the budget. No belt-tightening at the pudgy Pentagon. (Instead, it will get more money.)

And now this: The wars in the Middle East will not only go on... they will accelerate.

For now, the U.S. is not only fighting terrorists. It is also fighting the people who are fighting the terrorists.

It's a perfect Deep State war: It is guaranteed neither to win nor to lose, but simply to go on indefinitely. This gives the more and more of the nation's wealth to piddle away in absurd wars in preposterous places.

Meanwhile, Congress adjourned. When it returns in two weeks, it will confront another crisis of its own making.

Bloomberg reports:

Government funding expires on April 28, which will give Congress five days to unveil, debate, and pass an enormous spending bill... or trigger a government shutdown.

"What a mess," said Paul Brace, a congressional expert at Rice University in Houston, offering his own pessimistic view of the unified Republican control of the House and Senate so far under President Donald Trump. "It was so much easier when all you had to do was oppose Obama." [...]

House Republicans "have differences of opinion. And they aren't just political differences. They are policy differences," said Republican Senator Rob Portman of Ohio.

Old Wounds

And so our incipient [Doom Index](#) is still flashing a warning.

It will be tough for Congress to come to terms with its budget. The debate will open old wounds and gouge new ones.

Already, the federal budget deficit is expected to average \$1 trillion a year over the next 10 years.

Mr. Trump will want to spend more. We need to spend more on infrastructure, on the military... and to revive the economy, he'll argue.

Many House Republicans, especially the idealists in the Freedom Caucus, will find it difficult to go along.

Some will notice, cynically, that the whole program – including the attack on Syria – is little different from what Hillary had offered.

Consumer prices are already rising, others will note. Besides, who wants to go back to his home district after having signed up to \$30 trillion of U.S. debt?

Others, the activists, will want to back Trump. The Obama years have been disastrous, they will say. The typical household is little better off than it was at the bottom of the last recession.

Half of Americans are living paycheck to paycheck. And there are 66 million working-age adults without jobs, they'll report.

The feds must do something! Increase spending to stimulate the economy (and not coincidentally steer a few bucks to campaign contributors and other important hacks).

Runaway Locomotive

The more financially alert among members of Congress will recognize that eight years of stimulus has done little to help the economy.

These realists will see a runaway locomotive headed to a dangerous curve.

They'll want to know how the feds will finance huge new deficits just as the Fed tightens interest rates.

But the shrewdest among them will call their brokers.

The highest stock prices since the dot-com crash are based on the belief that, somehow, Team Trump will push through a corporate tax cut, leaving businesses with more after-tax money.

“That’s not going to happen,” they will say to themselves.

They will want to get out of the stock market before other investors catch on.

Regards,

A handwritten signature in black ink, appearing to read "Bill Bonner". The signature is fluid and cursive, with a long horizontal stroke at the end.

Bill