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Don’t do it, billionaires Supporting Donald Trump risks offering wealthy donators poor returns. When Donald Trump faces American voters in November, he will do so with a band of billionair backers’. Last Month, \_\_\_\_ the chief executive of Black Stone, the world’s largest private equity firm, said he would support Mr Trump. \_\_\_ a casino magnate who sat out the primaries, is expected soon to do the same. \_\_ a hedge-fund manager who had previously donated Democrats, is said to be edging towards Trump endorsement. The former president even enjoy his increasingly Friendly relations with Elon Musk, with whom he once Traded insults. Joe Biden has raised more money overall, though Mr Trump had filled his boots since his conviction in M\_\_\_ courtroom. And some rich Republicans have yet to decide who to back. But the former president’s growing support among the wealthy \_\_\_is evidence of his rehabilitation. Business minded elites had shunned Mr Trump, after he tried to overturn the last election’s result. Today those same people appear to be looking for a reason to set aside their scruples. The benefit to Mr Trump is much more than financial, politicians seek the support of moguls because it is taken proof that they would be good for the economy. For their part, many billionaires doubtlessly think it is their self-interest to back Mr Trump. He is the narrow favorite to win and courting him now will secure a valuable pay-off for those who crave influence or need political favors or fear his vindictiveness. Business and billionaires themselves will benefit directly from Trumpian tax cuts and deregulation. Yet Trump poses a threat to economy, a greater one than a second Biden’s presidency. In 2016, many observers including this paper, fretted about the consequences of Trump’s economic populism, only for America to enjoy strong GDP and jobs growth. this time, however, the economy is closer to its speed limit, meaning that tariffs abd deficit-financed tax cuts would cause a inflationary surge. If Trump deported the illegal immigrant en masse as he promised, it would only add to the pressure. Moreover, tax cut would even strain the already parlous public finances. Today, America is running an underlying deficit of 7%, and the debt is nearing 100%. The federal reserve would be forced to offset the stimulus , pushing up debt servicing costs. If Mr Trump appoint a pliant alley to lead the Fed, when the term of its current chairman expires in 2026, the inflation problem could grow bigger still. Mr has cited the spread pf antisemitism as the reason of his decision. Yet far from being a campus leftist, Mr Biden is one of protesters’ targets. Both pollical extremes have an anti-semitisim problem. As high rights torchbrearers marched through \_\_during Mr Trump’s first term, they chanted “jews should not replace us. If Mr \_\_\_ is worries about extremism\_,he should consider Mr Trump’s ties to the mob that attacked the Congress on Jan 6th in 2021. In deed, Mr Trump holds many American institutions besides elections in contempt, including federal agencies and the courts. When you adjust for the tail risk of something going very wrong, supporting him offers poor returns. A slides towards cronyism and bias would make doing business harder and politicised and pose a far more profound threat to America’s prosperity than a slight higher taxes and tiresome red tape. Ordinary people may have concluded that Mr Trump is a choice of practical people interested in the bottom line. The real message is that he should not be.