



Written by [Bob Adelman](#) on April 12, 2011

Donald Trump the Populist and Pragmatist

The February 22nd Newsweek poll followed by the Wall Street Journal/NBC poll showing billionaire Donald Trump eclipsing his nearest Republican rivals and even challenging incumbent President Obama has caused some commentators to look past his rhetoric to see where “The Donald” really stands on major issues. Jonathan Hoenig, writing for SmartMoney.com, says that Trump’s primary appeal is undoubtedly his business experience.



Given the nations festering inflation, exploding deficit and still moribund economy, there’s obvious interest in leaders who promote fiscal conservatism, capitalism and growth. The problem is: Donald Trump isn’t one of them.

In his search for a hot-button issue to drive his as-yet-unannounced candidacy for President, Trump has given observers plenty to consider, and about which to be nervous. His recent poll numbers (including a non-scientific poll at [Newsmax.com](#) showing him beating President Obama in a landslide, 68 to 13 percent) have reflected his ability to galvanize his supporters by questioning the Presidents [eligibility to serve](#) as a natural-born citizen as required under the Constitution.

On other issues, however, like trade with China, oil prices, the on-going wars in Afghanistan and Iraq, and resolving the current debt crisis, he positions himself not as a conservative after all, but as a populist and a pragmatist. For instance, on Thursday, Trump appeared on *The Factor* where he told host Bill O’Reilly,

If I decide to run [and win], we are not going to have the kinds of problems we have now because I won’t be taken advantage of by the rest of the world.

We’re being ripped off by the rest of the world [especially China] to the tune of trillions of dollars. I would propose] a twenty-five percent tax on China, unless they behave.

When questioned by O’Reilly about such a huge tariff on Chinese goods, Trump assured him that the Chinese would quickly acquiesce in demands by the U.S. for currency reform: They [the Chinese] are going to call and say, What do we have to do?

The economic consequences of such a move would be, to put it mildly, devastating. It would mean an immediate increase of 25% in the prices of most of the goods Americans buy from China.

In poker, when a player calls another’s bluff, he usually has some cards in his hand. What cards he may have, in such a confrontation, Trump fails to say. Since the Chinese are holding more than \$1 trillion of America’s debt, just how interested would they be in negotiating anything with President Trump? It’s all sound and fury, signifying nothing, as Shakespeare would say.

Trump weighed in on the pending purchase of the New York Stock Exchange by Deutsche Borse: I don’t



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want foreign countries owning the New York Stock Exchange. [If I were the President] I wouldn't even have allowed the discussions to take place. As writer Hoening noted, In a capitalist country, shareholders make that kind of decision, not regulators. Trumps comments echo those of previous Presidents who seek to regulate and control everything bailouts of General Motors and Chrysler come to mind as recent examples of trampling shareholders rights.

In his book, *The American We Deserve*, author Trump proposed taking one-seventh of the wealth of the top 250,000 families in the country which would be used to pay down the national debt, provide tax cuts for the middle class, and supplement funding for Social Security. This preposterous suggestion was [attacked widely](#). David Jones, chief economist at Aubrey G. Lanston & Co., a New York securities firm, was direct:

Its a hare-brained scheme that would collapse the financial markets. It would make the crash of 1929 look like nothing.

New York University economist Edward Wolff looked briefly at Trumps proposal and estimated that such an egregious attack on capital would likely raise less than \$1 trillion, far less than Trumps estimate of \$5.7 trillion. Wolff commented: His proposal would create a boom, all right for accountants, tax lawyers and divorce attorneys. People would be getting divorced to divide their fortunes and escape the tax.

Trumps idea was also likely to be unconstitutional. Since this kind of tax would have to be apportioned according to state population (see Article 1, Section 9 of the U S Constitution), it would fail that test. Former IRS commissioner Sheldon Cohen concluded that Its a wacky idea, constitutionally.

The Constitution isn't something that Trump discusses widely, if at all. When commenting on the unconstitutional wars in Iraq and Afghanistan, for example, [he says](#) the U.S. government should be spending those billions here, restoring infrastructure, upgrading airports, and expanding mass transit systems:

We go to Afghanistan, we build a road. We build a highway. We build a school at the end of the highway. The school gets blown up, the road gets blown up, and were starting all over again.

Why aren't we building roads in America?

I would like to rebuild the United States. China is rebuilding itself. We are rebuilding China. Then you come into Kennedy international Airport and its obsolete. Its a Third World airport. We have to rebuild ourselves.

Forgotten in his rant is any consideration about whether this is the proper role of the federal government. In fact, he supports a national healthcare plan, [just not Obamacare](#). OnTheIssues.org doesn't quite know what to do with Trumps conglomeration of positions on key issues, [calling him](#) a Liberal-Leaning Populist.

In a nice summary of Mr. Trumps lack of character and integrity or any discernible political position whatsoever, Dana Millbank, writing for *The Washington Post*, concluded:

Hes thrice married and has had many girlfriends in and out of wedlock. Hes behaved erratically in his handling of the Miss USA competition. Hes contributed to Democrats as recently as four months ago. And unbeknownst to most in the audience [at CPAC where he spoke in February] he was invited by a gay Republican group, GOProud

What can be said about yet-to-be-announced Presidential candidate Donald Trump? As he seeks to gain



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traction for his campaign, he has revealed himself to be simply a pimp, selling whatever people are buying at the moment, seeking temporary favor for his own self-aggrandizement, and enjoying the opportunity tell his audience how wonderful he is. Shakespeare was right. In Act 5, scene 5 of *Macbeth*, we read that life:

Is a tale told by an idiot, full of sound and fury, signifying nothing.



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