

## Trump's Presidency – Everything Is for Sale

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**During his visit to areas devastated by hurricane Harvey Donald Trump was wearing a white baseball cap with a big blue USA logo on it. It turns out this cap model is now for sale and the money can help. No, not those struck by the disaster. The revenues will support... Trump's re-election committee. This is an excellent illustration of the president's attitude towards his role.**

Why did Donald Trump run for president in the first place? Did he really want to improve the lives of poor, left-behind Americans? Well, it takes a lot of good will to believe that, first of all because before his campaign Trump never expressed much concern for the struggles of the American lower and lower-middle classes. Of course, on many occasions over last decades he has publicly pondered running for office, talked politics in the media and regularly donated money to both Republicans and Democrats. Yet, he was never engaged in creating or promoting any real social policies. And secondly, eight months into his presidency he can present not a single legislative achievement aimed at improving the lot of those left-behind.

After months of feuds with and within Congress, the Republican effort to reform the healthcare system was reduced to repealing Obamacare without offering any suggestion as to what to replace it with. Other actions taken by the president or his officials – like toughening jail sentences or recently cancelling DACA programme for under-aged illegal migrants – may make some of president's voters happy but will have not more than a marginal effect on the quality of their life. Trump's promise to bring the jobs exported to China and Mexico back to the US has never become anything more than a declaration of will.

And the president's flagship legislative proposal – a comprehensive tax reform – is vague at best. 'So far, the most detail that's been offered about Trump's tax reform plan is a one-page, less-than 250 word outline handed out at a White House press briefing in April', wrote Quartz magazine reporting on the legislative process at the end of August.

And yet, even this one-pager clearly shows that the so-called reform would benefit primarily the most affluent Americans, those making almost \$600,000 a year. According to the Institute on Taxation and Economic Policy this tiny group of 1 percent richest Americans would not only receive the biggest share of tax cuts – over 60 percent (!) – but those cuts would be largest, adding on average over \$145,000 to their annual income. In comparison, those making between \$25,300 and \$40,800 a year – 20 percent of the population second from the bottom as far as income is concerned – would receive additional... \$320 per year, just enough to buy 8 Trump baseball caps mentioned before. In total these 20 percent of Americans would receive less than 3 percent of the total tax cut value.

All this seems to be at odds with Trump's political interest, unless we assume that the major reason this president entered politics in the first place was his personal, financial benefit.

Such assumption is more than realistic. First of all, let's not forget that despite public calls to do so, Trump did not put his finances in a blind trust. His company is now managed by his children, even though his daughter and son-in-law – both in charge of sizeable business ventures – also serve as his senior advisers.

Secondly, Trump regularly abandons the White House to spend weekends at his own properties, effectively transferring public money spent on these journeys to his own pocket.

Thirdly, Trump repeatedly used his political career to promote his businesses, both during the campaign – for example when he 'opened' his unfinished hotel near the White House in Washington D.C. – and after he became president.

In a financial disclosure published back in June the president reported an overall income of \$500 million at his various properties and businesses. For example, Mar-a-Lago – a famous property in Florida, where he travelled frequently and where he hosted the president of China and the prime minister of Japan – reported \$37.2 million in income in the past year. According to CNN 'the Mar-a-Lago income figure was \$7.4 million higher than on his previous financial disclosure filing, in May 2016'.



That is how Trump has been making money for years. After his disastrous attempt at dominating the gambling industry in Atlantic City, which produced hundreds unpaid contractors, a few bankruptcies and millions of dollars in debt, Trump changed his business model. Instead of actually developing new hotels, condos, and office blocks, Trump turned to licensing his name to companies producing virtually everything – from buildings, through clothes and perfumes, to steaks and... vodka.

Now the brand's value has skyrocketed and the president reaps the benefits in every possible way – from renting his properties to selling merchandise he wears when visiting natural disaster sites. The strategy appears to be working more than well for Mr Trump, but it will bring no profits to average Americans – no matter whether they are Republicans or Democrats.