

## Weekly Commentary 33

### *A Billionaire and a Hillbilly – the Trump-Vance team*

The Republicans held their convention in Milwaukee over the last week. It was a rousing success. In the raucously jubilant proceedings, they re-affirmed their trust in the leadership of Donald Trump and his running mate, JD Vance, a man of humble origins but exceedingly smart and already, at 39, quite accomplished. As it turns out, the Republicans are now united under a very rich man and another one who was once of limited means, a hillbilly.

Vance's background is quite remarkable. If you have not heard about it, he wrote a best selling memoir of his childhood, *Hillbilly Elegy*. This book has been made into a movie of the same name, and it has aired on Netflix since several months ago. It's worth a watch for those who want to have a glimpse of what rural life in America is like, even if you don't want to know more about a person who may become a president of the USA in coming years. The more important point to glean from the movie is why rural states are behind the MAGA movement. Trump, with the help of his new VP nominee, will connect well with the blue collar and working class in the rust belt states, and create a politically potent movement that seeks to overwhelm the power of the urban elites. If JD Vance is an ideal choice as a successor and co-leader of the MAGA movement, Donald Trump has demonstrated impressive political skills that should worry the Democrats.

It seems that Trump has also united the Republican party around him, and this is obvious from the reception he got at the RNC summit and the lack of one for the leader of the moderate Republicans. The "rhino" branch of the party, under Mitch McConnell (the other cadaver in American politics), has all but faded away and he is in firm control, which means that there is now a politically united force which is in place to change the face of American politics.

The Democratic Party is now in despair worried not just with losing the presidency (that's a given) but also Congress.

A report in the Washington Post says that Nancy Pelosi, one of the leaders of the Democratic Party has this to say:

**Pelosi has told House Democrats that Biden may soon be persuaded to exit race**

[The former House speaker has stepped up her behind-the-scenes role in working to persuade the president to bow out of the campaign.](#)

[Former House speaker Nancy Pelosi \(D-Calif.\) is telling House Democrats that she thinks President Biden can be convinced fairly soon that it's time to end his reelection bid. \(Jabin Botsford/The Washington Post\)](#)

By [Marianna Sotomayor](#), [Jacqueline Alemany](#) and [Paul Kane](#)

Updated July 18, 2024 at 9:31 p.m. EDT

Former House speaker [Nancy Pelosi](#) has told some House Democrats she believes [President Biden](#) can be persuaded fairly soon to exit the presidential race amid serious doubts he can win in November, according to three Democratic officials familiar with her private discussions.

Following Biden's halting debate performance last month, and the panic it unleashed among Democrats in and outside of Washington, Pelosi (D-Calif.) has taken a strong, behind-the-scenes role in trying to resolve the political crisis by playing intermediary for upset rank-and-file Democrats and relaying those messages to the White House.

The former speaker, who left her leadership post in 2022 but still wields enormous clout, has told California Democrats and some members of House leadership that she thinks Biden is getting close to deciding to abandon his presidential bid, three Democratic officials said. Some Democrats fear that, by staying in, Biden will end up handing the White House to Donald Trump.

Pelosi's aides declined to address her talks with her congressional colleagues while dismissing the media "feeding frenzy" about her discussions with Biden.

"Speaker Pelosi respects the confidentiality of her meetings and conversations with the president of the United States," a spokesperson for the former speaker said. Biden's campaign advisers continued Thursday to dismiss talk of replacing him on the ballot.

"President Biden has not spoken to Congressional leadership today," said TJ Ducklo, a campaign spokesman. "The President is his party's nominee, having won 14 million votes during the Democratic primary. He's running for reelection, and that will not change until he wins reelection."

Rank-and-file Democrats see Pelosi's hand in a pair of California Democrats calling for Biden to step down, after several days of relative quiet, following the assassination attempt on Trump last weekend. On Wednesday, Rep. Adam Schiff (D-Calif.), a close Pelosi ally, formally called for Biden to step aside for another Democrat. Rep. Jim Costa (D-Calif.) followed suit Thursday.

Concerns among Democrats about Biden's bid have increased in recent days. Along with Pelosi, party luminaries including former president Barack Obama, House Minority Leader Hakeem Jeffries (N.Y.) and Senate Majority Leader Charles E. Schumer (N.Y.), have conveyed their concerns about Biden's continuing candidacy for the White House. Jeffries and Schumer told Biden directly in separate meetings recently that his continued candidacy imperils the Democratic Party's ability to control either chamber of Congress next year. And Obama has told allies in recent days that Biden needs to seriously reconsider the viability of his candidacy.

Pelosi has kept a low public profile since a July 10 appearance on MSNBC's "Morning Joe," which Biden is known to watch, in which she undermined his case for remaining on the November ballot. Democrats saw her nuanced comments — "It's up to the president to decide if he is going to run" — as reopening the discussion after Biden had sent a defiant letter to lawmakers two days earlier stating that he was running.

Biden campaign officials continued to reject the calls to step aside. “I don’t want to be rude, but I don’t know how many times we can say this: President Biden is staying in this race,” Biden’s principal deputy campaign manager, Quentin Fulks, told reporters Thursday in Milwaukee.

### **Democratic leaders, including Pelosi, do not seem persuaded.**

While she is not actively seeking them out, Pelosi has sent word to House Democrats, particularly those facing tough reelection bids this fall, that she is open to talking through the White House political crisis and how to handle the matter, according to multiple House Democratic lawmakers and aides.

The former speaker took detailed notes during these discussions, particularly on polling data from the lawmakers in their races and about Biden’s standing in those key districts, according to one Democrat, who spoke on the condition of anonymity to discuss the sensitive conversations.

These talks, along with private polling data, informed Pelosi’s thinking as she maneuvers through the sensitive discussions with Biden and his inner circle. The Washington Post and other news outlets reported this week on a recent discussion with Biden, during which Pelosi rejected the president’s assertion that he was doing fine in the polls. She asked him to bring a senior adviser into the talk so they could compare in detail their divergent internal polling, according to one person familiar with the conversation.

Now 84 and back among the rank and file, Pelosi retains a large degree of clout at both ends of Pennsylvania Avenue. Many lawmakers view her as the best Democrat to deliver the tough message to Biden, in part because he views her as a contemporary with her own legacy.

Pelosi also has no individual political aspirations left, having retired from leadership 18 months ago, after 20 years leading House Democrats. She doesn’t have to worry about the ramifications of telling senior leaders what they don’t want to hear, these Democrats say, and the new House leadership appreciates an extra voice in trying to help push Biden into retirement.

But Democrats who want to push Biden aside warn that doing so is far from certain. “It’s a work in progress,” one Democratic lawmaker said, speaking on the condition of anonymity to discuss conversations the former speaker has had with members of the California delegation.

Pelosi has previously gone to great lengths to avoid appearances of being akin to a co-leader to Jeffries and his top lieutenants, House Minority Whip Katherine Clark (D-Mass.) and Rep. Pete Aguilar (D-Calif.).

Moments after her floor speech exiting the speakership, Pelosi told a small group of reporters she never wanted lawmakers to see her “being the mother-in-law in the kitchen” trying to explain how her son wanted his Thanksgiving dinner. But in this moment Jeffries, Clark and Aguilar each have their own political sensitivities that make it more difficult to be forceful toward Biden.

The [Congressional Black Caucus](#), the base of support for Jeffries over his climb through House leadership, includes several prominent senior Democrats who are among Biden's staunchest supporters.

That's also the case for the Congressional Hispanic Caucus, which has helped launch Aguilar into rising-star status.

So, in this moment, Pelosi has stepped in and played the role of a more blunt messenger to the Biden orbit, channeling what she has heard from her caucus. One Democrat who spoke with her in recent days reached out to the former speaker, asking for her view. Pelosi set up a call and went through all the details of their district and polling, saying she was taking down detailed notes about the data, according to the Democrat.

At the end of the call, Pelosi explained that she was not actively reaching out to the rank and file, but she wanted lawmakers to know that she was happy to talk the situation through with anyone.

"Just text me," Pelosi said, according to this Democrat.

The lawmaker hung up the phone and immediately texted a group of 50 Democrats telling them that Pelosi was willing to talk.

*Leigh Ann Caldwell and Ashley Parker contributed to this report.*

Here is an opinion published in the NYTimes, the most anti-Trump of the US media, from someone who should know - James Carville, the brilliant political advisor to Bill Clinton, back in 1992 when he coined the phrase "It's the economy, stupid!":

## **James Carville: Biden Won't Win. Democrats Need a Plan. Here's One.**

July 8, 2024

**By James Carville**

*Mr. Carville is a veteran of Democratic presidential campaigns, including Bill Clinton's in 1992, and a consultant to American Bridge, a Democratic super PAC.*

Mark my words: Joe Biden is going to be out of the 2024 presidential race. Whether he is ready to admit it or not. His pleas on Monday to congressional Democrats for support will not unite the party behind him. Mr. Biden says he's staying in the race, but it's only a matter of time before Democratic pressure and public and private polling lead him to exit the race. The jig is up, and the sooner Mr. Biden and Democratic leaders accept this, the better. We need to move forward.

But it can't be by anointing Vice President Kamala Harris or anyone else as the presumptive Democratic nominee. We've got to do it out in the open — the exact opposite of what Donald Trump wants us to do.

For the first time in his life, Mr. Trump is praying. To win the White House and increase his chances of avoiding an orange jumpsuit, he needs Democrats to make the wrong moves in the coming days — namely, to appear to rig the nomination for a fading president or the sitting vice president or some other heir apparent. He needs to be able to type ALL CAPS posts about power brokers and big donors putting the fix in. He needs, in other words, for Democrats to blow it.

We're not going to do that.

We're going to nominate a new ticket in a highly democratic and novel way, not in the backrooms of Washington, D.C., or Chicago.

We're at the stage where we need constructive ideas for how to move forward. Representative Jim Clyburn and the Times Opinion columnist Ezra Klein have spoken about a Democratic mini-primary, and I want to build on that.

I want to see the Democratic Party hold four historic town halls between now and the Democratic National Convention in August — one each in the South, the Northeast, the Midwest and the West. We can recruit the two most obvious and qualified people in the world to facilitate substantive discussions: Barack Obama and Bill Clinton. They may not represent every faction under our party's big tent. But they care as much about our democracy as our nation's first president, they understand what it takes to be president, and they know how to win.

Town halls — high-stakes job interviews for the toughest job in the world — would surely attract television and cable partners and generate record numbers of viewers. Think the Super Bowl with Taylor Swift in the stands. The young, the old and everyone in between will tune in to see history being made in real time.

How will potential nominees be chosen to participate in the town halls? There is no answer here that will satisfy everyone, but hard choices must be made, given the tight timetable, and I think leaning on the input of former presidents makes good sense. So I would advise Presidents 42 and 44 to select eight leading contenders out of the pool of those who choose to run, with Ms. Harris most definitely getting a well-earned invite.

I believe the vice president would be a formidable opponent for Mr. Trump. She has spent the past four years crisscrossing the country and the globe, serving the American people. She has a hell of a story — one that more people should know. She stood up for ordinary Americans against big banks. She locked up sexual predators. You want the prosecutor, or you want the criminal? Not the worst question to put to the American public this November.

Maybe Presidents 42 and 44 can make the candidate selection even more democratic by consulting the nation's 23 Democratic governors in the town hall selection process. Governors deal in the practical, not the theoretical. But I'm not a details guy. I say we leave it up to 42 and 44.

To be clear, we have a lot more than eight Democrats who could beat the pants off Mr. Trump. But if we don't limit the town halls to a manageable number of people, we'll get sound bites, not substance.

Town halls will give Americans a fresh look at Ms. Harris and introduce them to our deep bench of smart, dynamic, tested leaders. In addition, Democratic delegates will get to further grill and stress-test these leaders in public and private meetings before a formal vote of all the delegates at the Democratic convention.

A word about those delegates: I trust them to reach a majority decision at the convention after a public and substantive process like this one, and you should, too. Sure, we've got some folks on the fringes, God love 'em. But an overwhelming majority of Democratic delegates are pragmatic patriots. They work hard and care deeply about their communities and our country. They come from small towns and big cities and everywhere in between.

I'm not worried about our delegates. They're in it to win it.

I'm not worried about our talent. We have a staggeringly talented new generation of leaders.

I'm not worried about the money. Americans will be fired up by this open process, and many are already fired up to beat Mr. Trump.

I'm not worried about time. We have excitement and momentum on our side.

And our opponent? The one born with a platinum spoon but no moral compass? The pathological liar? The felon? The predator found liable for sexual abuse? The wannabe dictator? The Putin lickspittle?

I'm not worried about him, either.

It's been an agonizing time for those of us who think President Biden more than earned a second term but isn't going to win one. But now we've got to move on.

Although my friend Rahm Emanuel usually gets credit, I've heard more often that it's Winston Churchill who is said to have advised, "Never let a good crisis go to waste." A superdemocratic process — the opposite of what Mr. Trump and his MAGA minions would do — is how we're going to honor that wisdom in our own "Will democracy prevail?" moment.

Clearly, the Democratic Party is going to pull out all the stops to do everything they can to stop Trump and the Republicans from winning in November. In my opinion, it will be too little too late. The Carville strategy may have worked if there had not been an attempt on Trump's life. But that cannot be walked back. There are no more fence sitters in America. It's either die hard liberals, or it's Trump voters. It's a shoo-in for Trump.

The polls after one week of the shooting shows Trump leading by wide margins. It may even be a landslide as polls are now indicating that Trump may win up to 350

electoral college seats, with Biden falling precipitously below 200 (260 are needed to win the presidency). Besides these polls, the betting odds for a Biden win are now just 7% while Trump has 64% in his favour. While nothing is certain, this has caused the Democrats to panic. It is no longer about losing the presidency to Donald Trump; it is about down-ticket candidates losing senate and house seats to the Republicans. The Democratic party's leaders, Schumer, Pelosi, Obama, are said to be getting the message out to the old man to get him to stand down.

Even if they decide to replace Biden with Harris, there is no contest. Harris is very unpopular and nobody thinks she has any chance against Trump. The polls also tell us that. And who else will step up to go against Trump now? Trump is now so strong that anyone who stands against Trump now will expend political capital and they all don't want to go down as the Democrats' sacrificial lamb as they preserve their bullets for the next election in 2028. In my humble opinion, it is all over for the Democrats in 2024.

And it is also about money. Nobody gets to be president if they don't have a large war chest. Biden is losing it as donors withdraw support and Trump is getting it in huge gobs, including from Elon Musk, who has signed up to provide 45m a month to the campaign: As the FT surmised in an editorial, **Silicon Valley has gone MAGA:**

In Silicon Valley, the heartland of US innovation that has long been considered a bastion of liberal beliefs, Donald Trump's victory in the 2016 presidential election provoked despair.

"This feels like the worst thing to happen in my life," wrote Sam Altman, the co-founder of OpenAI, on X. "The horror, the horror", said venture capitalist Shervin Pishevar, an Uber investor who made a call for California to secede from the US.

Eight years on, the mood has changed. An influential segment of Silicon Valley's wealth and power is now lining up behind Trump to win the White House in November alongside his vice-presidential candidate, JD Vance, a former venture capitalist who lived in San Francisco for almost two years.

Over the past few weeks, an unfolding cast of prominent technologists have declared their newfound support for Trump, with momentum growing even faster since the attempt on his life on July 13.

"I fully endorse President Trump and hope for his rapid recovery," Elon Musk wrote on X, the platform he owns, just 30 minutes after the shooting. Two days later, Marc Andreessen and Ben Horowitz, early internet pioneers whose venture capital firm controls \$35bn, threw their backing behind the Trump-Vance ticket. And Keith Rabois, an early executive at PayPal and LinkedIn, who in 2016 called Trump a "sociopath", pledged \$1mn to his campaign. "Biden is the worst president of my lifetime," the Khosla Ventures managing director now tells the Financial Times.

They joined a slew of Silicon Valley investors like Chamath Palihapitiya and David Sacks, hosts of the "All-In" tech podcast, and Sequoia Capital partners Doug Leone and Shaun Maguire, who had publicly backed Trump weeks earlier. All of them have made, or are planning to make, large donations to a new pro-Trump political action committee led by

Joe Lonsdale, the co-founder of software giant Palantir Technologies and venture firm, 8VC.

Pishevar, far from hoping California would leave the union, has instead moved himself and his business to Miami, Florida and become a Trump supporter. “The Democratic party I knew under Obama doesn’t exist anymore,” he says, in an interview at the Republican National Convention in Milwaukee. “The shift in Silicon Valley is indicative of the recognition that the Republican party has become much more open to grand ideas to really rebuild America and embrace tech and innovation.”

Yet the shift is far from universal in a sector, and location, that is still overwhelmingly a Democratic stronghold. Around 80 per cent of donations from internet companies have gone to Democrats so far in this election cycle, according to Open Secrets (though that has dropped from 90 per cent in 2020), and Big Tech veterans like Microsoft board member Reid Hoffman are still backing President Joe Biden, and have urged peers to do the same. In San Francisco, only 9 per cent of people voted for Trump in 2016, rising to 13 per cent in 2020.

Some of San Francisco’s life-long Democrats believe the trend is being overplayed, the work of a small number of influential figures with big megaphones. “It’s a handful of west coast financiers doing what Wall Street bankers have long done — feathering their nests,” says Michael Moritz, the billionaire former leader of Sequoia Capital. “They represent Silicon Valley about as much as the traditional Wall Street types represent the Bronx.”

What happens in this wealthy enclave of the United States is hardly representative of the rest of the country. But the divide here reflects political rifts being felt nationally, as friends and co-workers disagree over whether a second Trump term represents a threat or an opportunity.

Moritz’s views are at fierce odds with his colleagues, Leone and Maguire. Hoffman was part of the founding team of PayPal — alongside Musk and Sacks and longtime Trump donor, Peter Thiel. Lonsdale and Thiel’s Palantir co-founder and chief executive, Alex Karp, is a major Biden donor.

At the same time, the willingness of some of Silicon Valley’s best-known wealth creators to back Trump exposes how parts of the technology industry feel the Democrats have failed to help them thrive.

“People who innovate are fleeing. It is an intellectual mistake that the progressive wing doesn’t engage,” says Karp. “I personally am not thrilled by the direction [of the Democratic Party], but how far can they go before I reconsider? I am voting against Trump.”

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The reasons for the shift are as commercial as they are ideological.

Silicon Valley's Trump supporters are betting the former president will lower their tax burden and boost their business profits. Many of them are desperate to avoid Biden's plan to tax unrealised capital gains at 25 per cent for individuals whose wealth is over \$100mn. The tax would "absolutely kill both start-ups and the venture capital industry that funds them," Andreessen Horowitz posted on its website last week.

Competition regulators have clamped down on tech companies in recent years, forcing Big Tech into years of paralysis on mergers and acquisitions, and starving venture-backed start-up companies of lucrative exit deals. Lina Khan, chair of the Federal Trade Commission, and Jonathan Kanter, the assistant attorney-general for antitrust at the Department of Justice, have targeted tech monopolies, going after Amazon, Meta, Google, Apple and others in the courts.

Rapid developments in artificial intelligence in the past 18 months have made this a particularly pressing problem for tech companies. "We are on the edge of an AI surge that will make the dotcom boom look like spring break," says Boris Feldman, co-head of Freshfields' global tech practice, who advises multiple "magnificent seven" tech companies. "Tech CEOs are concerned that, because of Khan's obsessive hostility towards major tech companies, [the FTC] will be willing to impede developments in AI, placing us at a competitive disadvantage to non-western countries."

Trump is unlikely to go soft on tech monopolies, and indeed his running mate Vance has been vocal on his desire to rein in Big Tech. But the sense in tech circles is that a Republican administration will not be nearly as anti-merger as the current government. On top of that, both Trump and Vance, who invested in dozens of fledgling AI companies at his firm Narya Capital, have positioned themselves as strong sceptics of regulating AI.

Looser regulation would be a particular boon for the founders and backers of AI start-ups. "American technological pre-eminence lives or dies on the fate of whether start-ups can succeed," said Andreessen last week, explaining that his venture firm's "little-tech" agenda was at the root of his decision to support Trump.

Andreessen Horowitz has another major financial interest in championing Trump: cryptocurrency. Trump has pitched himself to tech executives as "the crypto president" and he plans to make a speech, in person, at a major Bitcoin conference in Nashville later this month. The price of Bitcoin surged immediately following the assassination attempt on Trump, with crypto investors increasing their bets he will win.

Andreessen Horowitz has an \$8bn bet on crypto, making it one of the largest crypto investors in the world. But it has had to fight to influence US politicians as the crypto industry faces heightened scrutiny from regulators after the collapse of crypto exchange FTX and the conviction of its founder, Sam Bankman-Fried, for embezzling customer funds. Gary Gensler, the chair of the Securities and Exchange Commission, has been an "existential threat" for crypto investors, Feldman says. "They must get him out. They will spend whatever it takes to accomplish that."

There are ideological reasons behind the shift, too. Silicon Valley's culture over the last two decades became defined by progressive attitudes that aimed to root out social injustice,

with tech giants adopting mottos such as Google's "Don't Be Evil", Meta encouraging employees to challenge its management on company issues, and tech workers forcing their employers to veto government defence contracts on moral grounds.

Over time, that has changed. Google ditched its motto in 2018 and Meta started restricting political speech by staff in 2020. Growing geopolitical tensions between the US and China and Russia's invasion of Ukraine have pulled tech giants such as Google back into government work on defence programmes — and employees are told to leave if they don't like it.

One of the most obvious divides with tech industry culture used to be Trump's stance on immigration. Half of start-ups valued at \$1bn or more were started by immigrants. Any proposal to "choke off" immigration "makes me sick to my stomach", said Andreessen in 2016 in a direct response to Trump. But an immigration crisis at the US-Mexico border has fuelled some of the tech swing to Trump since then, particularly from Musk, according to people close to him.

"I think it's totally cultural," says Jacob Helberg, a Palantir adviser and former major Biden donor now supporting Trump with his husband Rabois. "Most people are willing to absorb high taxes. I think part of what we're seeing is **the perspective of time has led a lot of people to conclude that President Trump's policies were actually more right than wrong.**"

Provocateurs like Musk have railed against "wokeness" for years, and that sentiment has become an increasingly mainstream opinion in some tech circles, with companies reining in their rhetoric and, in some cases, their action on diversity and sustainability.

Last week, Musk not only endorsed Trump but also announced he would move both X and SpaceX from California to Texas in protest at a new state gender identity law for schoolchildren.

Even some Democrats in Silicon Valley admit that parts of the liberal agenda swung the pendulum too far one way and alienated supporters. "Political correctness in the party is a huge problem, the Democrats can't yet understand the cost of it," says Palantir chief Karp.

There is an even more simple explanation for the sudden outpouring of support, however: **Silicon Valley's power brokers now think Trump will win, after the events of the last month, and they want to have credibility with, and access to, the new administration.**

Big Tech's top executives are staying silent for now, but there are signs of a wider movement happening. On July 12, Meta finally lifted all of the restrictions it had placed on Trump's Facebook and Instagram accounts after the January 6 2021 attack on the US capitol.

Mark Zuckerberg, the founder and chief executive of Meta, on Friday said Trump's immediate reaction to the shooting was "badass" — though added he was not planning to be involved in the election in any way.

Now that the public support for Trump that was once taboo in Silicon Valley is broadly acceptable, more might follow.

This would be vindication for PayPal co-founder Thiel, who was disavowed by parts of Silicon Valley for his donations to Trump eight years ago, and moved from San Francisco to Los Angeles in protest at the tech hub becoming a “one-party state.” He has not donated to Trump this campaign so far, but has been the biggest source of funds behind both the venture capital and political career of Vance.

But Silicon Valley’s newer generation of Trump boosters may find it harder than expected to gain the access they hope for. “They’re all calling and they all want to support me,” Trump said of Fortune 100 chief executives in an interview with Bloomberg this week. “And if you knew about politics, whoever’s leading gets all the support they want. I could have the personality of a shrimp, and everybody would come.”

Biden is down to ¼ of the funding that he has garnered in commitments before the debate. Trump on the other hand is now flush with funds. If that is the main criterion for judging who will be president, there is no doubt in my mind it will be Trump.

So it will be a second term of the Trump presidency. And if the Democrats also lose the Senate and the House, then Trump will have a powerful platform to change America and the world. What are these changes likely to be? Here is what the Economist thinks:

### **Where would Donald Trump and J.D. Vance take America?**

*The anti-globalist MAGA enthusiast is more consequential than the average veep pick*

Jul 18th 2024

America has passed through one of Lenin’s weeks in which decades happen. Had Thomas Matthew Crooks fired an inch to the right, had Donald Trump not turned his head, he would now be dead. Fortunately, Mr Trump was not seriously hurt. And fortune blessed him in other ways, too. In Florida a judge dismissed the strongest case against him, and his enfeebled opponent, Joe Biden, remains in the race, though more Democrats are urging him to drop out. At the Republican convention in Milwaukee this week Mr Trump’s presence was greeted as a sign of divine providence. Delegates sported baseball caps with “45/47” (ie Trump has been 45<sup>th</sup> president and will be the 47<sup>th</sup> president) on them. **That used to be an aspiration; today it looks like a prediction.**

One of the best arguments Democrats can use against Mr Trump is that he threatens democratic norms. **Yet his courage in the moment of the shooting made him seem, however briefly, more like a defender of American values than a threat to them.** His calls for unity afterwards buttressed his claim to be a strong leader in a dangerous world. Yes, any effect on the polls may be temporary. America is so partisan that the

nominees have a reinforced-concrete ceiling. The conciliatory mood of both parties will fade, too. However, some effects of the shooting and its aftermath may last.

For one thing, this week has crystallised how utterly Mr Trump dominates the Republican Party. When it last gathered to nominate him in person, in 2016, it contained so few high-profile enthusiasts that a prominent convention role was given to the general manager of Trump Winery. Weeks before the election that year, the then Republican speaker of the House said he could no longer defend Mr Trump's behaviour. In January 2021 Mr Trump was dragged out of the White House in disgrace. Earlier this year Nikki Haley, a former rival for the nomination, said that "Many of the same politicians who now publicly embrace Trump privately dread him." In Milwaukee she was one of a procession of such people who endorsed him, the first candidate to be nominated three times by a major party since Richard Nixon.

This week also offered clues as to how Mr Trump will govern. In 2016 he picked a social conservative as his running-mate, to placate pro-life voters. So confident is he of victory today that he has tapped J.D. Vance, an articulate anti-globalist, anti-big business, anti-immigration, pro-worker, maga enthusiast who has little experience and does nothing to broaden Mr Trump's electoral appeal. Mr Vance has said in the past that were he vice-president he would not have certified the 2020 election result. Now he has become Mr Trump's heir apparent. maga politics, which started as an erratic vehicle for one man's ambition, now looks much more likely to become a programme for government that will endure beyond 2028.

One consequence is that Reagan Republicanism is all but dead. In recent years the Republican Party has been united around personality, not policy. It contains free-traders and supporters of universal tariffs; internationalists and isolationists; champions of corporate America and people who believe big companies are rapacious and unpatriotic. In the past Mr Trump has done enough to please all these people that they can claim he is really on their side. The choice of Mr Vance tips the balance towards the strand of maga that is most worrying for America's economy and for its allies.

In foreign policy, Taiwan and Ukraine are test cases for the Reagan Republicans' view that it is in America's interest to cherish order, norms and alliances. On Taiwan, Mr Vance's views are unclear, while Mr Trump says the island should pay for American protection from China. On Ukraine, Mr Vance has gone further than Mr Trump, saying that he does not care which side wins, to the alarm of European allies. Recently he has backed away from this. The most hopeful interpretation is that Mr Trump realises that allowing Vladimir Putin to rampage across Ukraine would make him look weak in the same way that Mr Biden looked weak after pulling out of Afghanistan—and more than anything Mr Trump hates looking weak.

For America's economy, Mr Vance's views mix online meme culture, venture-capital-speak and some lefty policies that would thrill Bernie Sanders. He wants the state to protect blue-collar workers from competition and raise the minimum wage to \$20 an hour. Like Lina Khan, the head of the Federal Trade Commission who has riled tech bosses, he thinks big tech companies should be broken up. He belongs to a movement on the right that views big firms as un-American for stretching their supply chains

across the world. He sees restricting immigration and raising tariffs as a way to raise productivity at home, boosting pay and strengthening American industry.

Were he to become vice-president, Mr Vance's views would not automatically become the positions of Mr Trump's government. The office is weak: one former veep said it was "not worth a bucket of warm spit". Mr Trump's fans say that he likes to play off opposing views in the room. His treatment of Mike Pence does not suggest that he will let Mr Vance run the White House while he works on his putting. Yet Mr Trump is old, too: if he wins, he will be older than Mr Biden is now when he leaves office. And, crucially, Mr Vance's views fit with Mr Trump's all-caps electoral platform.

### MAGA 2030

Mr Trump leaves the convention in Milwaukee stronger than seemed possible only a few months ago. His legal cases no longer threaten him, his party is in thrall to him, the polls promise a clean sweep of Congress and the White House. Meanwhile, the Supreme Court has cut back legal scrutiny of the presidency and cramped the freedom of government agencies. The prospect of a dominant Trump presidency is troubling for those who, like this newspaper, believe that foreign policy should be more than a transaction, that international trade spurs productivity and that immigration is a source of renewal and vitality. But that increasingly looks like what America and the world will get. ■

To summarise, here are my views on what a Trump second term will bring.

- 1) Trump is now far more experienced with running a government than he was in 2016. As I remember it, he was an outsider in the Washington Beltway, and he was bogged down back then with trying to gather a very large team. Some of his appointees had their own ideas of how to run their departments. That slowed him down. And the establishment gleefully further hampered him by questioning his every appointment. Today, that will be less of a problem because he is no longer a novice politician.
- 2) The mainstream media were totally against Trump. They were part of the Washington DC problem, very liberal, and very often woke, which Trump was against. But this proved to be challenging for the outsider that he was. In 2025, the role of independent news is much more important than back in 2017. Media integrity has taken on a new dimension as many of the top newscasters, like Tucker Carlson, are now working for themselves with their own channels on X or Youtube. It is now much more difficult for propaganda to be sustained.
- 3) The continuous "witchhunt" conducted by the CNNs and MSNBCs led to his two impeachments and his post-presidency troubles. Now we know that most Americans don't agree with the press. Even the Supreme Court weighed in on this. The public, other than the most virulent of the liberals, contributed money to Trump's campaign continuously whenever he got a new indictment. It has become a popular "uprising".

- 4) With his new found popularity, galvanised by the image of a heroic leader in the minutes after his attempted assassination, he will have less of a problem working with his citizens. The fact that most Americans have also found out that the media has been also lying about other Biden causes, including the war in Ukraine, or the neglect of the southern border, or his own mental acuity, has made it easier for Trump to persuade his voters that he is not deceitful, as the liberal media and the current administration have painted him to be.
- 5) His domestic economic policy will decide whether he succeeds. He is focused on remaking American industry, and cut immigration and spending on things like overseas military commitments. This is as it should be, as nation states should not overcommit to overseas adventures, especially in the American case in which such commitments usually mean sanctions on other countries or raining bombs on their purported enemies. As it turned out, Trump was the only president in the last few decades who did not start military conflicts. Once he controls the foreign spending, it is also likely that Trump will set up tariff walls to protect American industry, although in this endeavour, it may not work given that the world is already very internationalised. But we should expect that Trump's America will be less open to trade than the country has been. China will become the next champion of free trade.
- 6) With the scaling back of overseas military adventures, foreign policy will change. The Ukraine proxy war will likely end, to Kyiv's despair. I have always thought that western democracies will never be able to sustain continuous aid to Ukraine, because when the choice between guns and butter needs to be made, there is no doubt what people will choose. Europe and now America will see their political class turn inwards. This is good for world peace as the dangerous slide toward nuclear armageddon with Russia will come to a halt. Vance penned an article sometime ago on why the war in Ukraine is nothing more than simple math. It is not winnable by the west.
- 7) The economic contest with China will intensify. MAGA will mean that as American tries to rebuild its manufacturing, the previous waves of international outsourcing, especially to China, will come to an end. But my view is that this is fine, because as long as they don't come to blows over trade issues, it can all be negotiated. Trump wrote a book called *The Art of the Deal*, and he will be tested on how good he is a negotiator vs the Chinese. Like I said, as long as this does not bring military conflict, it is all good. China will be forced to export more to BRICS countries and the US will be more insular economically because at the end of the day, they cannot compete with the Chinese.
- 8) In the new Trump administration, there will not be war in the Taiwan Straits. The Biden Administration's fuss over Taiwan is not about Taiwan but about hegemony and China. Trump has already said that such a war does not make sense. Again it is simple math - Taiwan is 8000miles from the US and 100km from China. How do the Americans fight a war with this kind of spatial disparity? It is untenable even if they build bases everywhere on the first island chain, which will involve naval engagements. You don't win wars with only just ships.

- 9) Taiwan, like NATO countries, will have to pay for their own defence. It is obvious that Taiwan does not have the means to do so, not relative to China. That will shut the hawks up in Taipeh, who want to take the Americans to be fools. Trump is no such fool. Both sides will have to compromise and come to amiable solutions. The DPP in Taiwan will be forced to accept that the Trump Administration will not come to their defence. And learn to live in peace with Beijing. China will likely integrate with Taiwan in a one country two systems manner, in a way acceptable to Taipeh. This is far better than war.
  
- 10) As for NATO, the recent threat to take on China because they blame it for trading with Russia, will have to eat their words. They have no capability to project power into Asia, and that was said just to please the Biden administration. Now with Trump getting into power, these fools in NATO will have to learn to focus on getting along with Russia, rather than engage another enemy in Asia. With their having to pay more for their own defence, they will soon learn that it is better to not stoke up trouble since America is no longer going to be neo-con and give them cover from external trouble.
  
- 11) Ukraine is kaput. Without further increases in aid going to Kyiv, the government there will have to learn to live within its own means. They also have no more men to be recruited into its battered army. They are collapsing on all fronts. That means that it cannot fight against Russia much longer; and they will have learned the folly of their ways listening to war mongers in European capitals and Washington DC. The promise of NATO membership has always been a path up the primrose garden and its actualization was premised on ending the war with Russia first. Now that they cannot continue the fight, they will have to accept the terms for virtual surrender and deal with the Russian bear. They asked for it.
  
- 12) All said, a Trump administration from 2025 to 2028 will be good for the world. Less military conflict, and more competition in the global economy. What's wrong with that?

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