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Will Trump's economic policies really plunge the U.S. into a recession? (Spoiler: yes)

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"I will be the greatest jobs president that God has ever created."

Those are the words Donald Trump promised at the very start of his campaign.

Trump is in some ways running on that one platform — jobs, economy, jobs — every time he proposes ideas on immigration, taxes and foreign policy. Nearly everything he says is tied to the goal of improving America's employment picture.

Just what would Trump's proposals mean for the U.S. economy?

If you believe Mitt Romney — and a lot of economists — a Trump presidency means bad things for the economy, including the threat that the U.S. "would sink into prolonged recession."

Romney might come off a bit bombastic there, but he's not necessarily wrong. Trump's major policies are each geared toward making jobs, at least according to him, but their overall economic impact could be detrimental.

The U.S. economy right now

There is a reason that the next president really matters.

The U.S. is currently in a somewhat fragile economic state. The country's GDP (the standard way economies are measured) is expected to grow 2% in the first quarter of 2016 — or less.

That's not bad— but it's not great either.

Meanwhile, the rest of the world is having a tough time. Broad expectations of slowing growth in China are the leading concern, which also have a knock-on effect on emerging economies like many of those in South America.

There's also serious geopolitical concerns led by continued unrest in the Middle East, particularly around the refugee situation. The price of oil has also been tumbling, hammering the economies of many countries in that region.

A president can do only so much to really influence the economy, but some of the policies that Trump has proposed could have a serious impact at a time when the economy is facing headwinds.

On to Trump.

Trade war: bad for the economy

Trump hardly misses a chance to hit out at major U.S. trade partners, in particular Mexico and China.

Those happen to be the second and third biggest U.S. partners, accounting for about 28% of U.S. trade.

Trump has advocated for aggressive action against these two countries, including breaking the NAFTA trade agreement with Mexico and putting high taxes on imports to make U.S. goods more competitive on price.

What Trump is proposing, in other words, is a trade war. And trade wars are not profitable to the U.S. economy.

Much of Trump's stance is based on the fact that America buys far more from other countries than it sells. That's called a "trade imbalance."

That's not necessarily a bad thing, as it means U.S. citizens end up being able to buy more goods from more countries at lower prices.

But it also means that U.S. companies can make a lot of money by moving jobs overseas, where labor is cheaper.

Trump's favorite examples include a Ford automotive plant — in Mexico.

The loss of jobs overseas, particularly manufacturing jobs, is a major issue. It is, however, not one that many economists think will be solved by taking aggressive action on other countries.

Financial journalist Roger Lowenstein recently compared Trump's proposals to those that pushed the world toward depression almost a century ago.

"Trump wants to close the economy. He represents not the economics of hope but the economics of fear," Lowenstein wrote in a column for *Fortune*. "We can only win if our neighbors lose. That's the sort of narrow, desperate protectionism that, in the 1930s, helped to fuel a world depression.

Mass deportation - not good for the U.S. economy

Trump's hardline stance on immigration is, at its core, an economic policy.

The simple logic is that non-U.S. citizens working in the U.S. are taking jobs or providing competition for Americans. That either means U.S. citizens are out of a job or being paid less.

It's a logic that Trump has taken to heart.

Everybody knows Trump for "the wall" he wants to build between the U.S. and Mexico, but he has also advocated the forced deportation of around 11 million people.

Putting aside that the deportations would be prohibitively expensive, there is also strong evidence that doing so would hamper the U.S. economy far more than it would help.

Even some of the most ardent anti-immigration economists admit that immigrants are additive to the U.S. economy. Even the right-leaning Cato Institute has found immigrants to have a positive economic effect.

Adding together the cost of deportation and the wall on the border with Mexico as well as the economic hit from suddenly losing 11 million people, Trump's policy has the potential to take a chunk out of the country's overall economy.

Tax plan - won't do much for the economy

Trump's tax plan will cut almost one-fifth of the money brought in by the U.S. government over the next 10 years, according to the Tax Policy Center.

That comes out to about \$9.5 trillion. Other analyses have put the hit closer to \$12 trillion.

Putting that money back into the hands of citizens and business could theoretically help the U.S. economy — if that money is then spent or invested.

That's a big if. The cuts in Trump's plan mean high-income earners see the most benefit.

That's not the kind of plan that most economists think will do much to help the economy. The U.S. government would end up with rising debt levels, leading to almost inevitable cuts. Meanwhile, the richest Americans would see the most benefit, leaving the rest to hope for a trickle-down effect.