

Sky Valley Chronicle

Could Trump Presidency Be Start Of The End For America's Social Safety Net?

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It appears the contents of a small seven-paragraph story published a few days ago was not picked up by any of the big city newspapers or wire services nor was it reported on the national nightly network and cable TV news shows.

But this small story may turn out to be important in discerning what intentions the new Trump administration has for America's social safety net including Social Security, Medicare and similar programs that millions of Americans depend upon.

The story points out that president elect Donald Trump campaigned on protecting Social Security, in August telling *CNNMoney* that "We will not cut Medicare or Social Security benefits, but protect them both."

But two of the people said to be ramrods for Trump's Social Security Administration transition team "have a record of hostility to the program," according to a Nov. 10 story by the investigating news website The Intercept.

The story says in an email obtained by The Intercept, unions representing Social Security (SSA) employees said they had been notified of the names of four SSA veterans who were picked to run the transition team.

Two of them are Mike Korbey, former senior advisor to the principal deputy commissioner in George W. Bush's SSA and former Reagan SSA commissioner Dorcas Hardy.

According to The Intercept report, Korbey is a "long-time right-wing activist who has argued incorrectly that Social Security is "broken and bankrupt," and he worked for an organization called United Seniors Association, a sort of "conservative counterpart to the AARP, that pushed for George W. Bush's Social Security privatization scheme — and was hired by Bush to help tout his failed push for changes."

Dorcas Hardy meanwhile, a Reagan administration SSA veteran, has also called for privatizing the program. "In 1995, she took part in a press conference at the libertarian Cato Institute to advocate for that idea, according to the report [here](#) .

A similar story by Slate also on Nov. 10, and also ignored by big mainstream media, said a Trump presidency, besides possibly being the end of the social safety net as we know it, could be the start of something even uglier.

From the report:

"After Republicans won control in Kansas, Louisiana, North Carolina, and Wisconsin, they embarked on a vast project of ideological governance. Free from any checks or balances, they went to war with the idea of the "public"—anything that couldn't go into the pockets of businesses or wealthy individuals was gutted, slashed, and left for dead. There's a strong chance that, under President Trump and a GOP Congress, we will see the same for the nation at large. And depending on the appetite of the Republican Party—and the willingness of President Trump—we may see a sweeping repudiation of liberal-democratic governance, with an end to the guarantees of the New Deal and the Great Society. Americans who think the change of government means little for their lives are in for a surprise."

The story by Jamelle Bouie says with a Republican president in the White House and majorities in the Senate and the House, Speaker Paul Ryan "has the fuel he needs to enact his "road map," an expansive plan to roll back the American welfare state, such that it exists."

And just what should Americans expect? Well, says Bouie, with Trump's signature Ryan will repeal the Affordable Care Act, Dodd-Frank, and much of the legislative legacy of the Obama administration and he'll also put together a "massive package of tax cuts and "tax reform" that will deprive the federal government of revenue and fundamentally change the relationship between it and the American public."

And the repeal of Dodd-Frank could be very dangerous for the US economy.

The "Dodd–Frank Wall Street Reform and Consumer Protection Act" was signed into federal law by President Barack Obama on July 21, 2010. It was passed as a response to the devastating Great Recession generally credited to Wall Street excesses.

The measure brought the most important changes - designed to protect Americans from the excesses of Wall Street executives going forward - since those enacted right after the Great Depression.

According to Wikipedia, "President-Elect Trump's transition team has vowed to dismantle the Dodd–Frank act."

More on the Slate story [*here*](#) .

It is worthy of note that the biggest banks on Wall Street are much larger today than they were in 2008 when they were deemed "too big to fail."

Back then, the five largest banks held around 30 percent of all U.S. banking assets. Today they have 44 percent. And as of 2012 just four huge banks - JPMorgan Chase, Citibank, Bank of America, and Wells Fargo – amounted to 97 percent of our the nation's entire gross domestic product.

More on that [*here*](#) .