2020 Democrats' Progressive Profligacy

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By almost any traditional measure, President Trump should be extremely vulnerable in 2020. Although the president often brags about his victory in 2016, it is important to recall that a shift of just 107,000 votes in three states would have changed the outcome. That was less than 0.09 percent of all votes cast — and this when Trump was running against one of the most unpopular presidential candidates of all time. Since his victory he has done virtually nothing to expand his support beyond his loyal base. His approval rating hovers somewhere between low and dismal. A significant majority of Americans feel the country is on the wrong track.

Given this terrain, Democrats can be said to have just one job for 2020: Don't be crazy. And they are failing at it.

Conventional wisdom says that the Democrats offer no agenda other than opposition to Trump and various forms of identity politics. If that were true, it might actually be good enough to win. Hardly a day goes by without Trump alienating a new swath of the electorate. As the midterms showed, he remains popular in deep red states, but Democrats can make big gains in swing districts simply by not being Trump.

And while character and culture will be a big part of the upcoming campaign, elections are also about policy. Maybe not about the nitty-gritty details of 25-page white papers, but about the broad strokes of where candidates want to take the country. And unfortunately for them, the Democratic contenders are not offering an attractive policy vision.

It's an agenda not just for big government, but for gigantic, enormous, jumbo, super-colossal government. In fact, the rapidly growing Democratic field has collectively moved so far to the left that it is about to fall off the edge of the political charts.

Consider that in 2016, Bernie Sanders was an outlier with his call for a $32 trillion government-run single-payer health-care system, a $15 minimum wage, free college, and guaranteed jobs for everyone. Today, those are positions held by every major Democratic candidate. Were Hillary to run again today, she would be considered far too moderate for today's Democratic party. And that's saying something.

And that's just the start. The "free" goodies keep on coming: universal preschool, rent subsidies, expanded retirement benefits, and, of course, a Green New Deal. Details are sparse, and plans vary from candidate to candidate, but we are talking price tags that easily exceed $50 trillion over the next ten years.

All of this is to be financed by . . . wait for it . . . taxes on the rich. The low bid so far is from Kamala Harris, who merely wants to repeal Trump's tax cuts. On the other end of the scale, Elizabeth Warren wants a wealth tax: 2 percent on assets above $50 million, 3 percent on assets above $1 billion. Meanwhile, Kirsten Gillibrand and soon-to-be-candidate Bernie Sanders are targeting investors with plans for a tax on stock trades and other financial transactions.

None of these proposals would come close to raising enough money to pay for the proposed spending. Warren's plan, likely the biggest revenue raiser, would bring in less than $3 trillion over a decade. But they would likely devastate the economy.

Donald Trump has hardly been a model of fiscal rectitude. He's added $2 trillion to the national debt in his first two years in office, an Obama-level rate of profligacy. But so far Democrats have looked at the Trump record and responded, "Hold my beer."

In playing to his base, President Trump has left millions of voters up for grabs. Democrats appear set to make the same mistake. For fiscally conservative, socially moderate voters who held their nose and voted for Trump as the "lesser of two evils" last time, there will be a willingness to consider other options in 2020. This isn't the way to win those voters.

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