



In Houston, Trump allies highlight economic recovery

Jeremy Wallace

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More than 1 million Texans remain out of work and thousands are struggling to pay the rent, but a half-dozen business leaders from around Houston asserted Tuesday that the state is rebounding faster thanks to how well the economy was “humming” under President Donald Trump before COVID-19 hit.

Of course business was hurt in the spring when the Texas was on lockdown, said JJ Isbell, president of Texas Transeastern, a petroleum transport company based in Pasadena.

“I believe because the economy was so strong we’ve seen this rebound faster than I really anticipated,” Isbell said at an economic round table discussion near The Galleria organized by Trump’s Texas campaign team. “We’ve seen a tremendous rebound.”

He wasn’t alone in that thought. Gil Baumgarten, CEO of Segment Wealth Management, who said his company manages money for some of the wealthiest families in Houston, added that “business has been great” and warned that electing Joe Biden would be “disastrous” for the finance industry.

The event was part of a renewed nationwide push by Trump to shift the national discussion in the final months of the campaign to the economy. Texas Lt. Gov. Dan Patrick, Trump’s Texas campaign chair, told reporters that there will be a series of similar discussions happening around the nation to make the case to voters that the economy is in better hands with Trump in the White House.

Trump made the economy the focus of a series of events in Nevada, Arizona and California over the weekend, and is hammering the same theme with a national TV ad campaign that started Tuesday.

“It’s really important that the people of Texas — the people of Houston — understand what is at stake in this election,” Patrick said. “If Joe Biden is elected he will crush the economy in Texas, particularly in Houston where we have such strong ties to the oil and gas industry.”

Wrestling over issue

The Trump campaign’s pronounced shift to economic recovery comes as the president weathers renewed criticism for his handling of the COVID-19 pandemic, which has killed over 14,000 Texans since March. Last week news broke that Trump had told author Bob Woodward in exclusive interviews for a new book that he knew in February how much more deadly the virus was than the flu, but wanted to play it down to avoid a public panic.

National polls suggest the economy remains a strong issue for Trump, if he can untangle it from the nation’s COVID response. In a Quinnipiac University Poll released at the beginning of September, 56 percent of respondents said Biden would handle the coronavirus pandemic better than Trump, with only 40 percent saying the president would do better.

But when respondents answered the same question about the economy, Biden and Trump were evenly split at 48 percent each.

Those same polling numbers explain why Biden has repeatedly tried to trace the problems in the economy back to Trump’s leadership in the pandemic. He has said Trump’s failure to address the outbreak more seriously at the start led to more deaths and suffering and prolonged the damage to the economy.

Biden is also making that point with a massive \$44 million TV ad buy in battleground states.

“To fix the economy, we need to get control over the virus,” Biden says in one of the ads.

A brighter future?

Unemployment rates show the Texas economy still has a long way to go.

In March, Texas had a 5 percent unemployment rate. That ballooned to over 13 percent by April. It has since dropped to just over 8 percent. In the Houston region, the unemployment rate is 9.4 percent, according to the Texas Workforce Commission.

A new report released Tuesday by the CATO Institute, a libertarian research group in Washington, D.C., states that the economic impact of COVID-19 has hit low-income Americans — disproportionately communities of color — harder than others. Americans in poor

communities were the most likely to lose their jobs, see businesses in their neighborhoods fail, and lack the savings or other resources needed to ride out the damage, according to the report.

Patrick acknowledged that some segments of the economy are not rebounding as quickly as others, but said even those hit hardest will do better with another four years of Trump.

“You’re always going to have people struggling, even in the best economy,” Patrick said. “But I do know this, in the Trump administration their future is brighter.”

With Tuesday’s event, Trump was also hoping to shore up votes in Harris County, where he had problems in 2016.

While Trump won Texas over Hillary Clinton by 9 percentage points, he lost Harris County by 12 percent points — the worst defeat of any Republican presidential candidate in the county since Barry Goldwater lost by 19 percentage points to Texas native Lyndon B. Johnson in 1964.

Polls show Biden and Trump surprisingly close in Texas. A poll released by the Dallas Morning News earlier this month showed Trump leading Biden by just 2 percentage points. A Democrat hasn’t won Texas in a presidential election since Jimmy Carter won the 1976 election over Gerald Ford.

Early voting in Texas begins on Oct. 13. The final day to register to vote in the election is less than three weeks away on Oct. 5. Election day is Nov. 3.