

# *Trump's ultra-neoliberal direction*

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## **Trump's ultra-neoliberal direction**

by Guillermo Alvarado

The President of the United States, Donald Trump, is preparing a bill that he himself describes as 'big and beautiful' with his bombastic rhetoric, and which could very well mark the beginning of the end for that country as a first world power.

In brief, this legislation would give much more to the rich and take almost everything away from the poor, exacerbating the already serious disparities in the northern nation.

In principle, the tycoon is proposing cuts to federal spending of 163 billion dollars for the next fiscal year, which in the US does not run in line with the calendar year, beginning on 1 October and ending on 30 September the following year.

The problem is that this money will be taken from basic public services that benefit ordinary people, while defence spending will increase by 13% and national security spending by 65%.

Alongside this, tax exemptions for large private companies and the wealthiest sectors will be extended generously.

According to an article by the economist Michael Roberts, published on the Rumbo Alternativo website, cuts to the Medicaid programme, which provides healthcare to the least privileged, are particularly severe.

The author reminds us that the United States is the only advanced economy in the world without a universal health coverage system, as this service is insurance-based.

In fact, spending on medical care and drugs accounts for a large proportion of people's budgets in the US, exceeding spending on recreation or housing.

Medicaid keeps 45% of the US population above the poverty line, and cuts to the programme will leave millions of families uninsured.

As Roberts states, this initiative is neoliberalism on steroids, as it will distribute more to the wealthy, the arms industry, and large corporations, and less to public services for labour and small businesses, which will go bankrupt en masse, causing an additional wave of unemployment.

While public spending will be reduced, it will only be in the portion aimed at alleviating the urgent needs of the majority. For the wealthy minority, however, there will be an extraordinary outpouring of money — a very dangerous, almost explosive combination which has already led to the downfall of several empires. However, Trump does not know much about that.

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