

Presidents Truden and Bitrum

In the run up to the last US Presidential election I drew attention to how much continuity of policy Mr Biden was offering beneath the heavy spin that Trump's attitudes and actions were all unacceptable and needed changing. Mr Biden backed the Trump made in America policy. He supported taking a tougher stance against China and imposing trade sanctions and tariffs on them. He supported the large fiscal stimulus supplied by President Trump, and wanted the Fed to go on printing more dollars. He agreed with Mr Trump about withdrawing forces from the Middle East.

The three major differences which he understandably played up in his campaign were to open US borders and welcome in many more economic migrants, to work with allies and International bodies much more collaboratively, and to reverse the cheap energy policy in the name of net zero. Eight months into office President Biden has gone a long way to match or exceed the Trump positions on these matters. He has changed from a attempted opening of the borders to many apprehensions and a lot of expulsions under Trump's Health Title 42 procedure to try and stem the much larger flow he has encouraged. . He has pulled out of Afghanistan without securing the consent of allies or even consulting properly with them, with unfortunate consequences. He has damaged the careful structure of alliances between Israel, Saudi Arabia and the Gulf States that Mr trump had constructed. He has not yet produced a full net zero plan, nor taken penal action against oil and gas companies.

Perhaps now we will see a differentiation in ways commentators did not expect. President Biden went further than President Trump in upsetting NATO allies. Mr Trump's Doha Agreement it is true was a bilateral between the USA and the Taliban without wider NATO signatures. However Mr Trump made withdrawal of US troops in it conditional on various good conducts by the Taliban and did not himself remove the troops much as he would like to have done prior to the election. President Biden will go further than Mr Trump in increasing both spending and deficit, with added ideological edge to increase the state sector substantially. He will through his Treasury Secretary, the former Chairman of the Fed Janet Yellen expect the Fed to keep interest rates down and keep printing the dollars. There is likely to be less push back from the Fed than there was against Mr Trump's wish for easy money, not least because the current Fed Chair wants to be reappointed early next year. President Biden will take more risks with inflation than President Trump did.

President Biden's foolish decision to pull out unilaterally overnight from Afghanistan has done great damage to alliances and to the Middle East. A small force of US led NATO troops who did not in the later years usually have to fight sustained for several years a democratic government in Kabul and helped them keep some semblance of law and order. Whilst that government had obvious flaws it could have been replaced in due course through an election. Instead President Biden has ushered into power the very movement NATO went to remove twenty years ago.