

Donald Trump's Controversial Fiscal Reform



If Donald Trump has met huge storms as he sails his foreign policy through oceanic waters he has neither traveled with luck in the domestic scene.

His repeated discriminatory remarks against immigrants, his obsession to build a wall along the border with Mexico and his many insults and discriminatory actions against

Muslims have awakened deep concern in American society.

His many twitters awaken surprise, indignation and sometimes even laughter, but the truth is that inside the United States the President is not enjoying widespread support.

According to experts, just above thirty percent of the US population now supports its President, who is meeting increasing resistance to his management of the economy.

In his first year of government, Mr. Trump has not earned any relevant political victory. He is still reeling from his huge defeat last July when he attempted to promote the downfall of OBAMACARE and his migratory policy is NOW being examined by a US court.

Mr. Trump attempted to redress his failures with a victory of his fiscal reform, first approved by the House, although it met increased resistance in the Senate.

The reform has been presented by the White House as the measure that will make the United States rise and show the world its economic growth, one of his electoral promises and the only one that so far appears to could be met.

Now, the text approved by the Senate must be conciliated with the version passed by the House one month ago. Then it will be sent to the White House for Mr. Trump's signature.

Despite its approval by both Houses of Congress, the new reform has many opponents because the main beneficiary, of course, will be the huge enterprises, that will enjoy a tax cut of between twenty and thirty five percent.

A Congressional report has warned about the inviability of this new law, which will propel the public debt upwards by at least one trillion dollars in the next decade.

Those legislators who approved the tax reform feel that lowering taxes will feed growth with enough force such as to balance the loss of income from taxes.

This thesis has been termed as extremely risky by reputed economists. Furthermore, the new law will increase taxes to millions of older adults, according to spokesmen of institutions of retired Americans, including the American Association of Retired Persons.

Concerns have been voiced by millions who depend on the Medicare program, which will have its funds cut.

In the meantime, the Congress has reduced or eliminated taxes on inheritance and successions, something that will directly benefit Mr. Trump, his family and all other US Millionaires and their families and estates.

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