

Trump's Tariffs, Without Shortages and Inflation, Are Emerging as a Bigger Story Than the Departure of Elon Musk

By Conrad Black

The noisy departure of Elon Musk from the administration is a matter of infinitely small importance. It will not last much longer as the subject of fervent anti-Trump media hawking than the inclusion of the Atlantic magazine's editor on the discussion of an attack on the Houthis, or the excessive speculation about why the national security advisor was repositioned to be ambassador to the United Nations.



President Trump and Elon Musk. Brandon Bell/pool via AP

The self-congratulations of those reminiscing about how long it would take for a falling out between the Brobdingnagian egos of the president and Mr. Musk missed the

point, which is that Mr. Musk has gone and there hasn't been a ripple in the support of the president. Mr. Musk was not elected to anything, and he was represented by the defenders

of government profligacy and corruption as the real power in the administration. Instead of protesting, they should be relieved.

No fair-minded person could deny Mr. Musk's achievements and the undoubted genius of his techniques at times, but no one who saw him leaping up on stages in the election campaign to join President Trump and wave his arms around so that his navel was visible to the large audiences and he was fatuously accused of making a Nazi salute when he waved at spectators could have doubted that this was not a long-term arrangement.

American and other history is replete with important supporters of incoming leaders breaking with them and leaving early and often with a lot of broken furniture and angry words. When he was elected in 1932, President Franklin D. Roosevelt had the support of William Randolph Hearst, union leader John L. Lewis, and his earliest political supporter was Senator Wheeler of Montana. He broke with all of them abrasively.

The most severe strictures that Roosevelt ever uttered against any domestic political opponent were towards Wheeler after he had predicted that Roosevelt would be responsible for the death of 25 percent of America's young men by plunging the country into war. This is a phenomenon of other times and countries as well with Pompey and Caesar, Octavian and Mark Antony, Hitler and Alfred Hugenberg, and Charles de Gaulle and Jacques Soustelle.

Mr. Musk clearly emerges as a man with a completely unmanageable ego by claiming that Mr. Trump could not have won the election without him and by a nasty attack on the president's budget bill months after he knew its contents, and a demand for the impeachment of a man he had praised a week before. He is a brilliant but chronically erratic man-child, and this is not a serious incident.

What has considerably more legs as a story and much more political significance is the fact that, contrary to almost all predictions and much published fears, the president's tariffs have not raised inflation and have not led to shortages of anything in the retail system of America, while eliminating approximately three-quarters of the trade deficit that the last six presidents have considered unacceptable while inflation has continued to decline, and the rate of economic growth has risen to 4.6 percent.

As of now, as the president and his closest advisors had predicted, the exporting countries responded to increased American tariffs with counter-tariffs of their own, but the exporters in those countries have effectively eaten the tariff cost. So prices have not gone up in the United States, and although there has been some fall-off in American exports, that has been heavily over-compensated for by the shrinkage of the budget and trade deficits, in the context of increasing commercial confidence and anticipated tax reductions and steady deregulation.

Peter Navarro and others should not have made flippant statements about "90 trade agreements in 90 days." These are horribly complicated arrangements, and they take trade specialists a long time to work out, but there are still 130 countries in the world who are engaged in trying to make new trade agreements with the United States.

As in so many other initiatives, such as withdrawing from the absurd Paris Climate Accord, the disastrous Iran Nuclear Agreement, and the World Health Organization, and moving the embassy in Israel to Jerusalem, Mr. Trump has seen that logically something should be done and then he has done it. He ignored the gnashing of teeth and rending of garments of sorrowful and partisan defeatists.

For not being trigger-happy, and not rushing to escalate the Ukraine or Gaza wars, nor heaping verbal abuse on the

president of Russia as a war criminal while trying to negotiate peace, nor morally deserting Israel and pretending that it was not invaded in an act of war in October 2023, the president has been reviled by all those determined to find a reason to attack him.

For going sincerely through the process of trying to resolve those wars without escalating them, he has been accused of the shameful crime of seeking a Nobel Peace Prize and has responded with commendable indifference to the charge of "TACO –Trump Always Chickens Out." He was also correct in deploying forces to stop anti-deportation riots in Los Angeles; the entire insurrection of "sanctuary" against federal immigration laws must be crushed, offenders prosecuted, and the federal government's writ must be enforced throughout the country.

Unless President Putin and Ayatollah Khamenei come to their senses, we must be almost at the point where the Ukrainians are given greater and longer-range weapons to bring the aggressive Russian war as forcefully to the public of that country as Mr. Putin has inflicted it upon the civilian population of Ukraine.

We must also be almost at the point where the specter of a nuclear-armed Iran should be vaporized in a blow so shattering that it also destroys the authoritarian military police apparatus of that evil regime and deprives its terrorist enterprise of the Houthis, Hamas, and Hezbollah. On his record in these past 20 weeks in office, there is no reason to doubt that Mr. Trump will do the right thing at the right time.

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