



Trumping Capitalism?

January 20, 2017

by Anatole Kaletsky
of Project Syndicate

LONDON – Donald Trump’s inauguration as the 45th president of the United States is widely seen as the beginning of the end of the post-1945 capitalist order that became globally dominant after the Cold War’s end. But is it possible that Trumpism is actually the end of the beginning? Could Trump’s victory mark the end of a period of post-crisis confusion, when the economic model that failed in 2008 was finally recognized as irretrievably broken, and the start of a new phase of global capitalism, when a new approach to economic management gradually evolves?

If history is any guide, the near-collapse of the global financial system in 2008 was always likely to be reflected – after a lag of five years or so – in challenges to existing political institutions and prevailing economic ideology. As I have recently explained – and described in greater detail in my 2010 book *Capitalism 4.0*– this was the sequence of events that followed previous systemic crises of global capitalism: liberal imperialism followed the 1840s revolutions; Keynesianism followed the Great Depression of the 1930s; and Thatcher-Reagan market fundamentalism followed the Great Inflation of the 1970s. Could Trumpism – understood as a lagged response to the 2008 crisis – herald the emergence of a new capitalist regime?

This question can be divided into three parts: Can Trump’s economic policies work? Will his administration’s economic program be politically sustainable? And what impact might Trumpism have on economic thinking and attitudes to capitalism around the world?

[Click here to read more](#)

© Project Syndicate

He discusses the role of the multi-nationals, US capitalism and Jeremy Corbyn and other social democrats and social democracy. Panitch is the coauthor of *In and Out of Crisis: The Global Financial Meltdown and Left Alternatives*. This was held at California Institute for Integral Studies in San Francisco and sponsored by the Department of Anthropology and Social Change. Trumpism is a term for the political ideology, style of governance, political movement and set of mechanisms for acquiring and keeping power that are associated with Donald Trump, the 45th President of the United States (2017–present), and his political base. It is an American politics version of the right-wing to far-right, national-populist sentiment seen in multiple nations worldwide and holds some aspects of illiberal democracy. The Trump administration is authoritarian, deeply corrupt, and replete with pathological liars. It is directly linked to the so-called “alt-right” re-branded fascists and Nazis—including those who serve in the White House. The Trump administration is authoritarian, deeply corrupt, and replete with pathological liars. It is directly linked to the so-called “alt-right” re-branded fascists and Nazis—including those who serve in the White House. Uh, Capitalism and fascism are not the same thing. This thread title is frankly embarrassing because of this one mistake. By the way, I got bad news for you, Bernie hasn't supported socialism for at least 15 years. He believes in my country's social democracy (Norway) which uses the engine of capitalism to fund a socialist welfare system that gives everyone equal opportunities in life. In other words, he believes in a mixed economy. That is why I support him. However, assuming that the figures are accurate, the death toll of capitalism is going to outweigh this anyway. Capitalism: So now to the main point of this post “to try to create a list of the number of victims that have fallen prey to global capitalism.” Another thing I must note is that anarcho-Capitalists will be quick to say “well, it's the fact that the government was involved” that's the issue! However this is not true.