

OPINION · Published 1 day ago

Adriana Cohen: Trump deserves credit for strong economy – ‘expert’ predictions of disaster were all wrong



OPINION

By Adriana Cohen | Creators Syndicate



Impact of market rally, strong economy on 2020 presidential race

Trump's stock market rally outpacing past presidents; reaction and analysis from market watchers Jeff Sica, Gary Kaltbaum and Melissa Armo.

It's time to fire the so-called [experts](#).

You know the ones. They're the liberal economists with overpriced Ivy League degrees who told us that if Donald Trump were to get [elected](#) president in 2016, the economy would crash.

Fast-forward to today: More than \$17 trillion in value has been added to the global stock market in 2019, with the U.S. reaping the biggest [gains](#), according to a recent analysis by Deutsche Bank. The Dow Jones Industrial Average, the S&P 500 and the Russell 2000 have all seen massive

growth in the Trump economy -- more than 20 percent this year -- with American tech companies leading the pack.

NATIONAL DEBT DISAPPEARS AS 2020 CAMPAIGN ISSUE, BUT IT KEEPS GROWING

This is a sharp contrast to what a gamut of left-leaning "experts" predicted including The New York Times chief economist Paul Krugman, who told us after Trump won the 2016 election: "So we are very probably looking at a global recession, with no end in sight. I suppose we could get lucky somehow. But on economics, as on everything else, a terrible thing has just happened."

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Huh? Krugman ought to take a bite of this apple: One of the world's most valuable companies, Apple Inc., saw an 80 percent increase in its stock value in 2019. While Amazon announced a record holiday shopping season. Software giant Microsoft reaped a 55 percent increase this year, while Facebook soared 57 percent in value -- just to name a few U.S. companies whose employees and shareholders are enjoying a golden age of prosperity under the current administration.

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Same goes for all Americans who are benefitting from historically low unemployment -- including minorities and women -- and the jobs bonanza, which is lifting millions out of poverty and revitalizing the American dream.

Under the current administration, we've seen a rate increase of 3.1 percent for wages year over year. Fox Business reported, "Average hourly earnings are \$28.29 with a week of take-home pay averaging \$973.18 compared to \$943.59 in November 2018."

That means labor workers and the middle class are benefitting -- not just the 1 percent -- like Sens. Elizabeth Warren, D-Mass., and Bernie Sanders, I-Vt., falsely claim on the campaign trail.

We've also seen the creation of 500,000 manufacturing jobs, new and better trade deals on the horizon with China, and the United States-Mexico-Canada Agreement, the last of which is estimated to create 176,000 jobs and add \$68.2 billion to the U.S. economy, according to a study by the U.S. International Trade Commission this year.

If that's not enough winning for you, also consider the relentless surge in consumer optimism.

Bloomberg's Consumer Confidence Index reported an increase to 62.3 percent in the week ending Dec. 22, up from 61.1 percent. "Record stock prices, unemployment at a five-decade low and steady wage gains continue to lift spirits, putting the 2019 average sentiment level on track for the best since the 1999-2000 dot-com boom," reported Bloomberg the day after Christmas.

Translation: It's time to uncork the champagne and celebrate America's unrivaled prosperity.

Needless to say, it's a good thing that the 63 million Americans who voted for Trump in the last presidential cycle didn't listen to the "experts" -- or the bottomless pit of naysayers in the media -- whose predictions about the economy and other topics proved worthless.

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After all, these are some of the same "experts" who told us Hillary Clinton would win the 2016 election, Brexit wouldn't happen, and that Trump and his 2016 campaign colluded with Russia, a conspiracy theory that's since been debunked by multiple congressional and Department of Justice investigations including a 22-month special counsel probe that found no such evidence.

Bottom line: With the 2020 election approaching, the American people should continue to trust their own instincts, pay stubs and 401(k)s rather than the "experts." That's a far more reliable barometer, wouldn't you say?

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Adriana Cohen is a syndicated columnist, national TV commentator, Boston Herald columnist and talk show host.



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