

Trump's committed to trickle down

Published: January 13, 2026, 12:32 pm

Trickle down has to be one of the most discredited of all neoliberal ideas. The claim is simple. It is that if the rich get richer then their spending will pull everyone along behind them as their wealth trickles down via their spending.

As excuses go trickle down is fantastic. Personal greed is excused as being socially beneficial.

There's just one problem. Wealth doesn't trickle down. The wealthy just get wealthier and more get left behind. Trickle down has not just been rumpled. It's been derided. And quite appropriately too.

This, however, has not been noticed in Trumpland. As [Vox reported](#) yesterday:

Top White House economic adviser Gary Cohn's background as a Goldman Sachs executive leaves him more experienced in the art of talking to really rich people than communicating with the public. That ends up making this [interview with CNBC's John Harwood](#), published this morning, an extraordinary document, because when Harwood pushes him on a few points, Cohn ends up basically surrendering and admitting the plain truth about the Republican tax plan: that it's a bonanza for big businesses and the rich, whose main benefit for normal people is a vague hope that prosperity will trickle down from those at the top.

And as they added:

Cohn has been deeply involved in crafting the plan from the White House end, and the regressive nature of the plan both fits Cohn's background as a rich business guy and the [sincere convictions of conservative tax wonks](#). But experienced political operatives know you're supposed to say your plans are all about the middle class.

Cohn instead told the truth. Trump's plan is all about the rich getting richer.

But maybe Cohn would deny that trickle down does not work. But that says one of three things. The first is that he should know it does not, and so he's not suited to the job.

The second is that he's lying. And that means he's also not suited to the job. The third is he knows and does not care. That also disqualifies him.

Except in Trumpland. Where no doubt it is fake news that trickle down has failed.