

GLEANINGS II - 751
Thursday March 8th, 2018

Quote of the week - "In light of recent announcements on trade policy measures, it is clear that we now see a much higher and real risk of triggering an escalation of trade barriers across the globe ... We cannot ignore this risk and I urge all parties to consider and reflect on this situation very carefully. Once we start down this path it will be very difficult to reverse direction ... An eye for an eye will leave us all blind and the world in deep recession" - WTO Director-General Roberto Azevêdo (*A Brazilian citizen now aged 60 with Electrical Engineering & International Relations' degrees, he spent most of his career in Brazil's foreign service until selected, in 2013 from nine candidates to his present post with strong support from the developing countries, succeeding France's ten year-old Pascal Lamy who, after having been elected as a developed countries' candidate had served for two four-year terms in the post. - He is 'talking his own book' & wasting his time where the instigator of all this, Pres. Trump, is concerned (to whom the same observation applies as an Israeli Netanyahu critic once applied to the latter, namely 'showing an orange light is meaningless to a man who doesn't even stop for red lights').*

Italy's March 4th elections - Its outcome, seen in a historical perspective, was as follows :

	2018 Election	Average of last Pre-election Polls ¹	2013 Election
	-----%-----		
Five Star Movement (Anti-Establishment)	32.22 (+6.62)	28.00	24.50
Democratic Party (Centre-Left)	18.19 (- 6.50)	22.80	30.55
Lega Nord ² (Far Right)	17.69 (+13.59)	13.40	29.95
Forza Italia (Berlusconi's Centre Right party)	13.94 (- 7.66)	16.40	
Fratella d'Italia (Nationalist-Conservative)	4.35 (+2.35)	4.60	
Free and Equal (Leftist)	3.80	4.50	

This is a sub-optimal outcome; for neither the Lega/Forza/Fratella "right coalition" nor the DP/F&E "left" coalition or the 5-star Movement have anywhere near enough seats in either House or Senate to form a viable government. But last September the 5-Star Movement, with 82% support in a mail-in vote, elected Naples-born, 31 year-old Luigi Di Mayo to succeed the party's founder, 69 year-old Beppe Grillo³. Di Mayo, who has been given credit for the growing support for the Movement among the younger generations & who studied engineering & law but never completed either course and subsequently worked as a journalist & webmaster, is among the party's more moderate & pragmatic members & has Prime Ministerial ambitions; so the

¹ In which there still had been as many as 40% undecided voters.

² The party of the former, now 80 year-old, Prime Minister Silvio Berlusconi, who cannot hold office again, because of his earlier tax fraud conviction. of tax fraud.

³ Who then announced he would work-, but not run-, in the election

possibility of a 5 Star-headed coalition government with a razor-thin majority cannot be entirely ruled out; for the country & its voters are election-weary, and no party is certain how it would do next time, or wants another election if no government emerges from this one.

Kim Jong-un tells South Korean envoys he's willing to consider 'denuclearization' - Those who see this in a positive light are geopolitical dreamers or 'neophytes'. Kim has read Trump perfectly & is 'playing' him like a fiddle, even more so than his father, Kim Jong-il, played Clinton, Bush 43 & Obama. He is taking advantage of Trump's self image as the world's greatest 'deal maker' to bring him to Pyongyang and, without he himself having to pay any price, thereby striking such an immense blow to America's 'global brand' among many people in the world as to make all the damage he has already done to it in the past 14 months look like "child's play. And whoever in the US administration may have agreed to Trump going to Pyongyang to meet Kim was dumber than a bag of hammers; for it will create for 3+BN Asians an image of the leader of a (still) great-, but not always well-liked-, white nation paying obeisance to a pipsqueak local one & worldwide will confirm for any tin pot dictator, from Putin (& Netanyahu?) on down, that the possession of nuclear arms enables them to operate 'well above their pay grade' in international politics. Anyone who deems this a step forward is severely deluded; for even a simple, common sense peasant can appreciate the achievement of a leader of what in Trumpian terms is a "shithole country" (with a population only 3x New York City's) who somehow manages to entice to the 'negotiating table' the leader of a country with a population 13x-, & an economy 1000x-, his own – *This will accelerate the decline of America's post-WW II global status, in the short run give Kim (as similar moves did his father) more time to fine tune both his nuclear-, & deliverability-, capacity (& his perceived nuclear attack survivability?) and, at some point not too far down the road, an opportunity to hoist Trump on his own petard by demanding the very reciprocity that he is demanding from the US' trading partners (something Beijing would be all too ready to encourage since it would speed up its undermining of a US global status it would like to see relegated to the dust bin of history). And anyone who watched the initial encounter between Kim & the South Korean delegation should have been impressed by how carefully choreographed it had been : imagine a huge, high-ceilinged, brightly-lit hall painted, floor, walls & ceiling, a soft yellowish colour with a single figure, Kim, dressed in a simple Mao-like black suit, standing in the middle of its seemingly endless floor. Then a single bespectacled figure dressed in a business suit emerges from stage right, marches up to Kim, shakes the hand extended to him & marches off the stage again, only to have this charade repeated several more times.*

Shale oil - While in recent years it has been hyped as the latest thing since sliced bread, an article by Pierre Allix & Allan K. Burnham in the December 1st, 2010 issue of Schlumberger's Oilfield Review contains an article Coaxing Oil from Shale with a chart showing that shale oil had been produced for over a century already (in relatively small quantities?) in eight countries (Brazil, China, Estonia, Germany, Russia, Scotland, Sweden & the US) & that, while the US accounts for the lion's share of the world's absolutely huge shale oil reserves, smaller amounts underlie at least eight other counties, incl. Brazil, Canada, China, Estonia & Italy.

-0-0-0-0-0-0-0-0-0-

RETURN OF TRILLION-DOLLAR U.S. BUDGET DEFICITS (AP, Andrew Taylor)

- On March 2nd an analysis by the 35+year-old, Washington-based Committee for a Responsible Federal Budget, an independent, non-profit, bipartisan, private sector entity that monitors the federal budget & US fiscal issues, warned, in the wake of President

Trump's tax cuts & budget, that trillion dollar-plus deficits will return next year⁵, that US\$2+TR deficits may not be far behind & that, unless Washington takes steps to rein in spending, & its tax cut cum budget-busting spending deal isn't made permanent, its deficit will reach US\$2.4TR by 2028, *i.e. at a 11.16% compound annual rate*(while, Trump's recent Budget Plan says it will be < US\$400BN *from this fiscal year's forecast US\$833BN*⁶, on the basis of much higher economic growth assumptions than most & unlikely deep cuts to domestic agency budgets, and despite Trump's opposition to cuts in Social Security & Medicare retirement benefits.

If the Committee's 2028 US\$2.4TR budget deficit were to materialize, the US government would be borrowing 34¢ of every dollar it was spending.

FORMER GEORGE W. BUSH CHIEF OF STAFF : TRUMP WRONG ABOUT TRADE WARS BEING 'EASY TO WIN' (The Hill, Luis Sanchez)

- On Thursday March 1st President Trump announced plans for-, & *has since moved-*, to impose, tariffs of 25% on imported steel & of 10% on imported aluminum. The next day he tweeted "When a country (USA) is losing many billions of dollars on trade with virtually every country it does business with, trade wars are good and easy to win. Example, when we are down \$100 billion with a certain country and they get cute, don't trade anymore- we win big. It's easy!" And on Saturday he tweeted, after the EU had said it might impose tariffs of its own (*with an emphasis on products from states that had strongly voted for Trump in 2016*), "If the EU wants to further increase their already massive tariffs and barriers on U.S. companies doing business there ...we will simply apply a Tax on their Cars which freely pour into the U.S.". And after this prompted a wave of criticism that tariffs wouldn't address the issues he was highlighting, he repeated "a trade war would be easy to win".
- Over the weekend, on Sunday March 4th, Peter Navarro, the White House National Trade Council Director & *the "evil genius" behind all this*, appeared on the "Fox News Sunday" show hosted by Chris Wallace to defend the tariff plan while later, on the same show, Joshua Bolton, now President of The Business Roundtable⁸ but earlier, among others, Bush 43's Chief of Staff⁹, suggested that Trump's recent tweet calling for a tax on

⁵ A US\$1TR deficit would put the US government in the unenviable, long-term untenable position of having 20+% of its expenditures funded from borrowed money, rather than taxes (although its Japanese counterpart has been able to limp along for years with a twice as high ratio.

⁶ The past decade's budget history has been FY2009 - US\$1,413BN, FY2015 - 438BN, and FY 2017 - US\$665BN (up 25% YoY)

⁸ A politically active conservative group of corporate NCOs founded in 1972 to promote pro-business public policies by the CEOs of Alcoa & GE who were concerned about the growing public hostility towards corporations & government regulations, and the power of the unions to squeeze corporate profits in an increasingly competitive international market environment, after their complaints to then Treasury Secretary John Connally & Fed Chair Arthur Burns had been met by a suggestion they'd then better set up a lobbying entity that would specifically represent the interests of the big banks & corporations. In the years its presidents have included Alcoa's John Harper, GM's Thomas Murphy, Dupont's Irving Shapiro & Exxon's Clifford Garvin & it has excelled at derailing or diluting business-unfriendly legislative proposals .

⁹ With a Princeton BA & a Stanford JD, he, another Goldman alum he now, at age 63, is a Visiting Professor at Princeton lecturing on the federal budget, international trade & government regulation. he served 3 years as Counsel to Bush 41's Trade Representative, & later as Bush 43's Deputy Chief of Staff (2001-2003), Director of the OMB (2003 - 2006) & Chief of Staff (2006 - 2009).

cars made in the EU suggests he thinks a trade war is easy & winnable but that "It isn't ... Nobody wins a trade war, especially in these globalized days ... The remedy that Peter Navarro was pushing the president to impose doesn't address the real problem, which is Chinese overcapacity (& *US consumer preference for cheap Chinese-made consumer goods over more expensive US-made alternates?*) ... We have to get together with our friends and allies who all face the same problems *and* put pressure on the Chinese jointly because you can't do this individually, and force the Chinese to reform their practices ... It is not an easy task. It is not as easy as waving your hands and putting tariffs on a bunch of countries that are not the problem."

Peter Navarro (age 67) has a BS from Tufts & a Ph.D. (in economics) from Harvard, and has thrice run unsuccessfully for public office on a Democratic ticket at the local-, & federal-, levels. A (leftist) economics professor emeritus at the University of California at Irvine, according to POLITICO his economic thinking is considered "fringe" in his profession & to The Economist has "oddball views". He calls any criticism of his promoting the idea of a "border adjustment tax" (that would hit US consumers in their pocket book) "fake news". For all but a few years early in his career, he has spent his entire life in academia, contributing to Bloomberg, the Los Angeles Times, Boston Globe, Chicago Tribune & International Herald Tribune, and authoring a dozen 'learned' books, the Leit Motif of all being to blame China for everything wrong in the world - In view of all this, his policy advice may well be of lesser 'real world value' than Bolton's whose career has been in the tenure-less world outside academia. - Navarro may well be an epitome of George Bernard Shaw's observation that "Those who can, do; those who can't, teach" & a purveyor of "alternate facts" in Trump's 'white lie'/fake news world.

WHAT YOU NEED TO KNOW RIGHT NOW ABOUT THE 2018 MID-TERM ELECTIONS **(CNN Politics, Adam Levy)**

- For those interested, this article contains a state-by-state review of the outlook for the November 6th mid-terms (& for some Special Elections in the next few months). It makes it sound pretty ominous for the GOP; more importantly, it notes that in the March 13th Pennsylvania 18th District's Special Election, necessitated by the resignation of the seven-term, sexagenarian, rabidly pro-life incumbent Tim Murphy after it became public knowledge he had urged a woman half his age, with whom he had an illicit affair, to have an abortion, while one recent poll gave Ricco Saccone, the GOP standard bearer & a four-term incumbent transplant from the 39th District, a 3 point edge while another did the same for Conor Lamb, his thirtyish Democrat newcomer opponent.

The Pennsylvania Special Election cannot help but be a 'lose-lose' situation for the GOP; for even if it wins, Saccone's edge over Lamb is likely to be a far cry from Tim Murphy's 58-39 one in 2016. If so, it may, or may not, be a forerunner of a pro-Democratic voter 'wave' next November, the likelihood of which may be enhanced by the fact that to date 28 GOP incumbents have already announced they will not seek re-election (while the Democrats only need to hike their seat count in the 435 seat House by 24 to regain control thereof).

IN TRUMP COUNTRY, STOCK BULLS ARE FREAKING OUT THEIR BROKERS **(BB, Michelle F. Davis)**

- As 2017's roaring bull market gives way to a choppy 2018, the buzz on Wall Street is that the best of the Trump Trade is past & that, while there still may be *some* more, it won't be anything like the past 16 months' *torrid* pace. But in Trump country, in San Angelo, TX, Covington LA, or Sioux Falls SD, they remain sure that the best is yet to

- come & they know why; for according to Jimmy Freeman, a financial adviser in San Angelo, a city of 100,000 just East of the booming Permian Basin shale oil fields, "I hear it every day ... The market's going up because of Trump. They all think it's Trump".
- Across 'Middle America', in the towns big & small that voted overwhelmingly for Trump, his ardent supporters, spurred on by a stream of presidential tweets crowing about-, & taking credit for-, the 2017 stock market gains & the strength of the economy, are opening stock-market accounts and/or beefing up existing ones,. And they remained undaunted when the rally sputtered & tweeting dissipated. For those who study market psychology, it's no stretch that a passionate belief in a President with whom they feel a strong bond would translate into his admirers dumping money into the market. Or as Yale Economics professor & Nobel Laureate Roberts Schiller puts it, "There's a feeling of identity with Trump ... The man they identify with is in power and that's exhilarating".
 - The *past 16 month's* glittering rise of the stock market has been irresistible to *many other* Americans, & consumer confidence in it soared to a record high in January before fading in February after the market slid 8.6% in eight days (but since then has recovered some after the President's announced a plan to impose steel & aluminum tariffs).

Retail investors have long had an uncanny talent for buying & selling when they shouldn't, whereas legendary stock market Leviathans from the Napoleonic era's Nathan Rothschild via the post-WW II period's John Templeton to today's octogenarian Warren Buffett have always operated, & made out like bandits , on the basis of "buy at the sound of cannons & sell at that of trumpets", "the time of maximum pessimism is the best time to buy and the time of maximum optimism is the best time to sell", & "be fearful when others are greedy, be greedy when others are fearful", respectively. And it has been proven time & again that the most dangerous five little words in financial markets are 'This time it is different'.

WHY THE U.S. WANTS TO FAST TRACK NAFTA, AND WHETHER IT'S POSSIBLE **(CP, Alexander Panetta)**

- *After seven, snail's pace rounds negotiations,* the US is suddenly proposing a deal should be finalized within the next four to six weeks' on the grounds political events beyond this spring could make it harder to complete a deal & get it ratified, since in a few months the Trump administration could face a more hostile Congress & a more combative *new* Mexican President, & that otherwise procedural rules, incl. the more than six months required to ratify an agreement in the U.S. Congress, would make a final vote impossible this year. But NAFTA veterans, incl. Mickey Kantor, Clinton's trade czar, & John Weekes, *his Canadian counterpart in the original NAFTA negotiations,* believe that, as Kantor puts it, "US trade czar Robert Lighthizer thinks ... and ... President Trump thinks ... that the steel and aluminum *tariff* pressure will cause Canada and Mexico to fold.", a theory bolstered this week when Lighthizer suggested that if Canada & Mexico were to sign a quick(ie) NAFTA deal, that could void any tariffs before they would take effect. Meanwhile a newly released Quinnipiac poll found the tariffs are quite unpopular, with just 28% of Americans wanting a trade war & only 31% steel & aluminum tariffs. And already the administration is saying that the penalties might never come into effects if there were to be a new NAFTA.

On Thursday March 8th the President signed proclamations that will enact the steel & aluminum tariffs effective March 23rd, with Canada & Mexico being excepted although according to an official "that's not open-ended", & presumably contingent on them 'playing nice' during the still ongoing NAFTA negotiations. And the timing of his signing was likely determined by this Saturday's Trump campaign rally in steel-producing Pennsylvania, his second there in two

months, three days before next Tuesday's Special Election in the state's 18th district where, as noted above, the Democrat political novice challenger is giving the seasoned GOP candidate (who is, however, a stranger to that district) a serious run for his money & where a Democrat win, no matter how thin, would be a slap in the face for Trump personally & a worrisome omen for the GOP eight months ahead of the mid-term elections.

CANADA FACES SECOND WAVE OF SHALE (Financial Post, Geoffrey Morgan)

- On Monday March 5th, at this week's CERAWEEK's Annual Conference in Houston, TX¹⁰, the Paris-based IEA (International Energy Agency) released its Five-Year Oil Markets Outlook report. It predicts "the United States dominates oil supply growth" in the near term as the country's oil output will rise by 28% to 17MM bbl/d by 2023. And Fatih Birol, the IEA's Executive Director, told reporters "We see there is huge investment going on in this part of the United States ... a major second wave of the US shale revolution", & forecast that much of that US production growth (*over the next five years*) is expected to flow into export markets (*if so, that would take a significant bite out of the trade deficit that so pre-occupies Trump*). And in a panel discussion with Birol, the Secretary-General of OPEC (which is increasingly alarmed by the North American oil supply growth), Mohammad Barkindo, said "Of course, non-OPEC supply continues to grow ... The numbers may differ, but in terms of the trend we are ... on the same page", adding that, while non-OPEC supplies will take more market share, the overall market for oil is still growing and "Demand has not been this solid and positive in a long while ... We have seen a very sharp contraction in investment for almost ... three consecutive years"¹¹ (it also expects Canadian oil production to rise 16% by 2023, i.e. by 790,000-, to 5.6MM-, bbl/d, due to major projects approved prior to the 2014 oil price downturn, to make it the third-largest source (after the US & Brazil) of non-OPEC supply growth over the next five years & expects most of its incremental output to be processed in the US as "a good substitute for declining amounts of Venezuelan heavy oil", causing more of the US light oil product to be exported. And it warns that Canada's oil pipeline constraints may be part of a wider capacity crisis brewing in North America since the "Colossal growth in North American supply from 2018 to 2023 raises the crucial question of whether there is enough pipeline capacity to transport and sell all that oil".

In a presentation during the conference Ryan Lance, the CEO of ConocoPhillips [that, interestingly enough, last year sold off most of its (Canadian) oilsands & massive natural gas assets for 17.7BN to Cenovus, a Canadian company] said that "The growth in the US is coming, it's probably going to soak up most of the incremental oil demand", that the Canadian industry, & the Alberta government, "recognize the competitive landscape has changed" (in favour of the US) & that his company had "reworked its global portfolio" in order to drive down sustaining capital needs during the (post 2014?) price collapse era". - While the IEA's data gathering work is excellent, its forecasting often is 'counter-indicative'. But if the next five years were to evolve in the way it foresees, this could be a Doomsday message for the Alberta economy & for the

¹⁰ This energy conference in Houston is attended each year by 3,000+ business & government decision makers & sponsored by London-based, US\$3.4BN revenue IHSMarkit, that provides information & analysis services to 50,000+ clients in 60 countries

¹¹ This comment is deceptive; for in 2017 upstream investment in the global oil industry was **down** 9% YoY in Africa & 4% in Latin America, but **up** 4%YoY in the Middle East, 6% in Russia & 53% in US shale, while the former two between them accounted for < 20% -, & the latter three for > 50%-, of global oil output.

Canadian balance of payments, & hence for their economies, unless Prime Minister Trudeau gets 'the lead out' & becomes more pro-active about getting Alberta oil access to the Pacific market. For if the IEA were proven right, the US would no longer have any use for Canadian oil of any kind, especially so if more of the US Gulf Coast refineries that have been behind the South-bound Keystone XL pipeline idea because of the growing shortage of Venezuelan & Mexican heavy oil, were to continue to be reconfigured to handle the local 'lighter' shale oil & therefore may have little use for Alberta oil of any kind anymore.

-0-0-0-0-0-0-0-0-0-0-

TRUMP ADVISER KELLYANNE CONWAY VIOLATED HATCH ACT IN TV INTERVIEWS, FEDERAL INVESTIGATORS SAY (CNBC. Com. Dan Mangan)

- *The Hatch Act of 1939, officially An Act to Prevent Pernicious Political Activities, stipulates that employees of the Executive Branch of the US federal government, other than the President, Vice-President & certain designated high-level officials, must abstain from "any active part in political campaigns". So the Office of the Special Counsel¹² reported on Tuesday March 6th that she had violated the Act in two TV interviews, on November 20th on Fox News' "Fox & Friends" & on December 6th on CNN's "Newsday" when, during Alabama' Special Election campaign for a Senate seat, while "in an official capacity", she had engaged in a discussion why Alabamans should support *the ultimate loser*, the GOP's Roy Moore, rather than the now Alabama Democrat Senator Doug Jones. And that this had not been the first time she had used her official position to make an endorsement that, by law, she was not allowed to make; for in February 2017, less than one month into the new Trump administration, she had responded on Fox News to the news that some retailers had cut links with Ivanka Trump's clothing line by saying "Go buy Ivanka's stuff is what I would tell you. It's a wonderful line. I own some of it. I'm going to give a free commercial here. Go buy it today, everybody."¹³ So, while she was in her official capacity, she had " "advocated against one ... candidate and given an implied endorsement of another candidate" & "Both instances constituted prohibited political activities under the Hatch Act ... and had occurred after Conway *had* received significant training on the Hatch Act prohibitions." Furthermore, that she had been given an opportunity to respond to the Counsel's charges & findings but had failed to do so.*
- The Office said it had sent its report on Conway's actions to President Trump for "appropriate action" which prompted, after members of Congress had complained, in a

¹² Not to be confused with that of the Special Counsel Robert Mueller; for, while the latter is of an ad- hoc, one time nature, this one was established in 1979 as "a permanent investigative and prosecutorial agency" the basic legislative authority of which comes from the Hatch Act & three others, and that has wide-ranging responsibilities, incl. the enforcement of that Act's restrictions on partisan political activity by government employees.

¹³ Which led within days to a dispute between the White House & the Office of Government Ethics (OGE) after OGE Director Walter Shaub flagged for the White House that Ms. Conway's promoting Ivanka's clothing line on TV had raised conflict of interest concerns, which prompted a White House response that "many regulations promulgated by the OGE do not apply to employees of the Executive Office of the President", which in turn had prompted a message back to the Trump administration by Shaub that the White House had an "incorrect view " of ethics laws that had "no legal basis", one side effect of which seems to have been that Ivanka's status was changed from that of an "informal White House adviser" to that of an "unpaid government employee that would be subject to all government employee ethics rules" (that the White House had just asserted didn't apply to its employees).

response by the White House Legal Counsel that lawyers had spoken to Ms. Conway twice to reiterate the rules to ensure they were fully understood, as well as a follow-up letter to Congress by the then Deputy White House Counsel Stefan Passantino who wrote that after speaking to Ms. Conway “We concluded that Ms. Conway acted inadvertently and is highly unlikely to do so again.”

A roundabout way of saying “ Go take a flying leap at a rolling doughnut!”

FEARS OF ‘BRAIN DRAIN’ HIT WEST WING AMID TRUMP STAFF EXITS **(AP, Zeke Miller & Jonathan Lemire)**

- Today’s White House reminds one of the reality show Trump once hosted in which a key cast member disappeared each week, even though, during a March 6th press conference with the Sweden’s Prime Minister in the White House East Room, he insisted “no Chaos, just great Energy” & “everyone wants to work in the White House ... They all want a piece of the Oval Office.” But the reality is quite different; *for few professionals who have long worked hard to create a reputation are prepared to put it at risk in the Trump White House’s “Amateur Hour”*; so most of the wannabes are younger, untried individuals who want to make time spent in the White House part of **their** reputation. Vacancies abound in both the White House & in the administration with some positions never having been filled & others subject to ‘serial openings’ (thus the imminent departure of White House Communications Director Hope Hicks¹⁴ means that the position will be vacant for the fourth time in little over a year).
- According to the Brookings Institution’s Kathryn Dunn-Tenpas, who tracks senior *White House* staff turnover, the Trump departure rate reached 40% in just his first year and “They are left with vacancies atop of vacancies ... that kind of turnover¹⁵ creates a lot of disruption ... **You can’t really leave those behind to your successor**.” And as many other aides are considering departing, they say they don’t have a clue as to whom the administration can find to fill their shoes. Worse still, according to Martha Joynt Kumar, (*one-time*) Director of the White House Transition Team, “You have situations where people are stretched to take on more than one job”, citing the case of Johny DeStefano who oversees the White House offices of personnel-, public liaison-, political affairs-, & international affairs, positions that in most past administrations each had their own Assistant-, or Deputy Assistant, Secretary to the President. According to White House officials & outside Trump allies concerns about the slow pace of new hiring and the overlap of *responsibilities* among those qualified -, & willing-, to work in the White House have been strong, and Trump’s mercurial decision-making practices, third party fears of being drawn into Special Counsel Robert Mueller’s Russia investigation & the stalled legislative agenda are keeping *a lot of* top flight talent out. And finally, according to Michael Steel, a former aide to former Florida GOP Governor Jeb Bush & former House Speaker John Boehner (R-OH) “President Trump, while demanding utter loyalty from everyone in the White House (*& the government as a whole*) hasn’t demonstrated a scrap of loyalty to current and former staff, and everybody knows it.”

¹⁴ Only 29 years old, a one-time teenage model and a highschool-, & university-, lacrosse star, she is one of his earliest & most loyal aides, not, according to her mother because she sought to join the Trump campaign but because he simply told her in January 2015 that she was part of his team &, according to others, had a cozy father/daughter-like relationship with him.

¹⁵ This is **bolded** since it all but implies that the time for him to make way for a successor may be within sight!

Trump's comments above about chaos during the March 6th press conference are in sharp contrast to those he had uttered four days earlier during the March 2nd annual Gridiron Charity Dinner in Washington, D.C. when he said "So many people have been leaving the White House it has actually been really exciting and invigorating. I like turnover. I like chaos. It's really good".