

# Expanded Trump macro framework

Strategic pillar	What is this trying to achieve?	What's happened recently?	What are the constraints?
Consolidating power and control	<b>Establish political dominance and reduce institutional resistance.</b> Near term: win the midterms by projecting strength and delivering visible action. Longer term: gain control of or reshape institutions (courts, regulators, Fed) that can block or dilute the agenda.	<ul style="list-style-type: none"><li>• Sustained pressure on the Fed: Escalated legal and political pressure on the Fed -- including investigation into Chair Jerome Powell -- pushing the limits of central bank independence into the courts and public debate.</li><li>• Testing limits in court: Using court cases to test and potentially widen the legal limits of presidential authority over independent institutions and administrative processes.</li><li>• Steering the bureaucracy: Using control over executive agencies to shift enforcement priorities and reduce resistance to the administration's agenda without changing the law.</li><li>• Shaping the election environment: Legal and administrative moves aimed at shaping the midterm electoral landscape to protect future policy execution, rather than enacting new legislation.</li></ul>	<ul style="list-style-type: none"><li>• Federal law protects Fed officials from removal without cause.</li><li>• Courts may reaffirm or strengthen central bank independence.</li><li>• Congressional oversight and legislation can reinforce institutional barriers.</li><li>• Markets may react negatively if monetary credibility is perceived as weakened, which could constrain actions.</li></ul>
Fostering a pro-business climate	<b>Raise US business profitability and investment.</b> Lower regulatory burdens, reshape incentives toward domestic production, and support capital markets -- while steering firms to align with "America First" priorities.	<ul style="list-style-type: none"><li>• Deregulatory signalling: Executive guidance and agency messaging have pointed toward easing regulatory pressure on businesses, though major rollbacks have yet to be implemented.</li><li>• Domestic investment push: Policy messaging and incentives have emphasised channeling both US and foreign corporate investment toward domestic production.</li><li>• Trade and procurement actions: Trade rules and government purchasing decisions are being used to give preference to companies that make goods and build capacity in the US, especially in strategic industries.</li></ul>	<ul style="list-style-type: none"><li>• Administrative capacity and rulemaking timelines can slow delivery.</li><li>• Policy uncertainty may deter investment.</li><li>• Labour shortages and skills mismatches could constrain execution.</li><li>• Permits or local opposition could delay project implementation.</li><li>• Interdependence of global supply chains could limit localisation or domestic production.</li></ul>
Securing energy and strategic materials	<b>Secure US access to critical inputs.</b> The aim is to underpin domestic industry, defense, and technological competitiveness, while reducing reliance on foreign rivals.	<ul style="list-style-type: none"><li>• Greenland resources: Trump elevated Greenland as a strategic priority, linking it to Arctic security and critical minerals, but retreated from tariff threats toward a loose cooperation "framework" after European pushback.</li><li>• Venezuela oil: Trump issued an executive order to block court seizure of Venezuelan oil revenue held by the US as part of its handling of Venezuelan energy assets.</li><li>• Iran pressure: The US sanctioned Iranian officials and entities over protest-crackdown violence and publicly signalled support for demonstrators, increasing geopolitical pressure on a key energy producer.</li></ul>	<ul style="list-style-type: none"><li>• Geopolitical backlash or resistance from allies.</li><li>• Risk of regional escalation.</li><li>• Legal and trade-law constraints, and enforcement complexity.</li><li>• Supply-chain realities and physical limits on how fast supply can increase or control can be achieved.</li></ul>
Supporting Main Street	<b>Protect and signal support for Trump's political base.</b> Prioritise domestic employment, visible reshoring, and household affordability. Immigration policy affects labour supply and wages, but also serves as a signal of state control and national priority.	<ul style="list-style-type: none"><li>• Reshoring and job optics: Trade and industrial actions consistently framed around protecting US jobs and rebuilding domestic manufacturing.</li><li>• Immigration tightening: Moves to restrict H-1B visas and impose broad visa limitations affecting nationals from around 75 countries, reinforcing control over labour supply and messaging over national priorities.</li><li>• Direct household relief: Advancing proposals for direct stimulus or "tariff rebate checks", to help working families cope with higher prices and economic uncertainty.</li></ul>	<ul style="list-style-type: none"><li>• Fiscal and legislative limits on cash transfers, and inflation risks if stimulus boosts demand.</li><li>• Immigration restrictions can be limited or delayed by court challenges.</li><li>• Labour-market mismatches could limit job gains, and any job gains may lag political timelines.</li><li>• Political trade-offs between short-term relief and longer-term economic sustainability.</li></ul>