

Our Delusional Presidential Campaigns

By

Stephen Blank

To date, both presidential campaigns have mostly evaded any serious discussion of the real issues challenging the United States. When they have discussed them, they have interspersed potentially serious ideas with dismaying, if not shocking, examples of economic illiteracy.

Vice President Kamala Harris certainly grasps the fact that voters respond to promise that their cost of living will come down, but they rarely understand the implication for the economy of government intervention. Harris' calls for price controls on drugs and groceries and promises of tax cuts for the poor or benefits increases fails to explain how and who will pay for them.

At the same time, Donald Trump's call for 10 percent tariffs on all imports and 60 percent tariffs on Chinese goods, plus his threat to deport many of the estimated 20 million illegal aliens currently in the United States, not only amounts to higher prices, but it will devastate the agricultural, restaurant, construction, and hospitality industries. It is certainly not a free trader perspective. Thus, neither party's perspective offers a clear path to growth, offsetting tax hikes, like tariffs, or increased federal revenue with which to pay for all the benefits they are offering.

Since the US is both the principal and ultimate arbiter of international order, whose power rests on the sound management of its economy, both examples of this illiteracy endanger not just the American economy, but that of other states around the world. Worse yet, these examples of misconceived economic thinking come at a time when international challenges are rapidly multiplying. Indeed, [bipartisan reports](#) describe the American military as increasingly maladapted to contemporary and future threats.

These reports underscore the urgent need for comprehensive modernization, recapitalization, and increases of both conventional and nuclear arsenals due to mounting challenges from the axis of authoritarianism: China, Iran, North Korea, and Russia. Indeed, [even the Biden administration](#), which cannot be accused of partiality towards nuclear weapons, has stated the need for modernization and investment in newer and more nuclear weapons and, recently, went so far as to alter nuclear employment guidance.

At the same time, Americans have equally urgent domestic pressures that must be seriously addressed but are not discussed. These include the need to reduce deficits, ensure long-term non-inflationary growth, increase the labor participation rate, maintain technological leadership, reform and simplify the tax code, and apply existing immigration law while determining if new laws are needed. Yet nobody is seriously raising these domestic issues let alone addressing the fact that a strong economy is needed to address defense challenges—and build the military needed.

For example, neither campaign mentioned that servicing the national debt, for the first time in history, exceeded defense spending in 2024. This fact represents an unmistakable sign of decline and is a canary in the coal mine that the nation must reduce domestic redistribution programs while also carefully employing military force when absolutely necessary.

Neither should a response to these challenges lead the nation, as some Republicans argue, into a new unilateralism that would isolate the US from its allies and lead to further chaos. Nor can the nation afford a progressive policy of ever greater spending on redistribution programs—without paying for them.

Both sets of delusional thinking ultimately bring about the worst of all possible outcomes. Americans will find themselves with a greater probability of war and lower economic growth.

It is time both campaigns' economic policies are subjected to tougher scrutiny by the media and voters. They must be persuaded, if not compelled, by the exigencies of politics, to explain how they will pay for future needs, balance the budget, and confront well-known challenges.

This requirement should apply to defense modernization as well. If history is any guide, only a serious threat to the nation motivates government and industry to mobilize capability for the required defense buildup. The bipartisan reports, mentioned above, clearly suggest the United States is facing a similar threat to that faced by imperial Japan and Nazi Germany before World War II began.

Vice President Harris and former President Trump must address questions going far beyond the partisan bickering that is endemic of this election. Perhaps the September 10 presidential debate will offer some clarity on important issues.

Commentators suggest that this election is about generational change. This, however, is no guarantee that change is for the better. Eastern Europe experienced great change after 1945, but it was decidedly for the worse.

Thinking strategically about medium- and long-term challenges and consequences is imperative. The abiding delusion that American prosperity, world leadership, and security is unending and self-sustaining deserves a much more rigorous evaluation. The nation may very well be standing on a precipice, and it will be the next president who either pulls the nation back or sends it over the edge. Let's hope it is the former.

Stephen Blank, PhD, is a Senior Fellow at the National Institute for Deterrence Studies. The views expressed are his own.