Center for American Progress

Trump at 100 Days

Case Studies of Trump's Self-Serving, Special Interest Government

By Liz Kennedy and Danielle Root April 27, 2017

During the presidential campaign, Donald Trump adopted a populist platform promising to "drain the swamp" and return government to the people. Trump's actions within his first 100 days in office have not matched his populist messaging and promises.[1] In fact, his actions make clear he is not at all interested in taking government away from special interests and giving it back to the people. Rather, his administration is shaping up to be one of the most self-serving in recent memory.

Since the inauguration on January 20, 2017, President Trump and those within his administration have hired a slew of former industry lobbyists—one deregistering only a week before being placed in a government agency. These individuals are allowed to work for the agencies they once sought to influence because President Trump rolled back several key restrictions on industry lobbyists put in place by former President Barack Obama. Despite the Trump administration issuing a new ethics order prohibiting lobbyists from working on issues on which they once lobbied,[2] recent reporting by ProPublica and *The New York Times* suggests that the administration "appears to either be ignoring or exempting top staffers from its own watered-down ethics rules" by providing lobbyists with secret waivers allowing them to bypass these new restrictions.[3]

While there is no evidence of quid pro quos, the administration nonetheless seems driven by the demands of wealthy corporate donors who contributed generously to Trump's presidential bid and inaugural activities. During the campaign, Trump boasted about using his immense wealth in the past to pressure politicians into doing his bidding, saying that "when you give, they do whatever the hell you want them to do."[4] Now Trump is on the receiving end of the same behavior for which he criticized others. Back in December 2016, for example, he was highly critical of a contract between the U.S. military and Boeing for new Air Force One planes, calling for the contract to be canceled.[5] He walked back his words after Boeing donated $1 million to his inaugural festivities in January.[6]

Pay-to-play politics have only worsened since President Trump took office, due in part to the administration's lack of transparency. On April 14, 2017, the White House announced it would no longer continue the Obama administration policy of publicly releasing White House visitor logs.[7] The visitor logs were used by government watchdog groups to monitor lobbyists and corporate executives who visited the White House seeking to exert influence over the president or his administration. In addition, Trump still refuses to release his tax returns and divest from The Trump Organization, in blatant disregard of ethics rules and constitutional prohibitions on presidential enrichment. As a result, the full extent of Trump's indebtedness and foreign entanglements remains unknown; Americans cannot be sure that Trump is not providing favors to his foreign and domestic business partners or receiving special treatment from those seeking to curry favor. At a time when 75 percent of Americans already believe that corruption is widespread in government, Trump's actions exacerbate public distrust in our elected officials and democratic institutions.[8]

The Trump team offers haphazard rationales for its actions, many of which defy logic and ignore key facts. A closer examination of the circumstances behind the administration's policies reveals that Trump's government is one driven by greed and corruption, everything Trump promised voters it would not be.

This issue brief presents case studies of six key actions the administration has taken over the past 100 days:

- Rolling back Dodd-Frank's critical financial regulations
- Repealing anti-corruption and transparency requirements for oil companies
- Delaying implementation of key protections for American retirees
- Eliminating key protections for clean water
- Rescinding the Department of Justice's directive to phase out private prisons
- Reversals and delays of key directives aimed at protecting students

These examples illustrate how President Trump and those who serve him do favors for themselves and those they consider friends, often at the expense of ordinary Americans who placed their faith in him. This brief concludes with solutions that policymakers can take to rein in the influence of lobbyists and corporate spending in elections and to increase transparency and accountability in government.

Rolling back Dodd-Frank's critical financial regulations

On February 3, 2017, President Trump issued an executive order directing Treasury Secretary Steve Mnuchin to review the Dodd-Frank Wall Street Reform and Consumer Protection Act. Trump was a vocal critic of Dodd-Frank on the campaign trail and postelection; he promised to dismantle it once sworn in as president, claiming that his rich friends "just can't get any money because the banks just won't let them borrow because of the rules and regulations in Dodd-Frank."[9] This, it turns out, is patently false.[10] Bank lending has increased significantly since the financial crisis, the bond markets are liquid, and banks are as profitable as ever. Nonetheless, big banks and major investment firms have long claimed that Dodd-Frank is detrimental to their operations and hurts their bottom lines. Between 2010 and 2015, the financial sector spent nearly $2.5 billion lobbying the government for favorable treatment, including repealing or weakening the provisions of Dodd-Frank.[11]

Trump's motivations for dismantling Dodd-Frank are likely linked to his vast network of personal and financial ties to the industry and corporate donors. Trump's May 2016 financial disclosures showed that he owned between $500,000 to $1 million in shares with each of the following banks: Citigroup; JPMorgan Chase; Wells Fargo; Morgan Stanley; and Goldman Sachs.[12] In addition, The Trump Organization owes substantial sums of money to several of the big banks on Wall Street, including Wells Fargo, JPMorgan Chase, Fidelity Investments, Prudential PLC, and The Vanguard Group.[13] On the campaign trail, Trump accused Sen. Ted Cruz (R-TX) of being controlled by Wall Street because Cruz received $1 million in combined loans from Goldman Sachs and Citibank.[14] Cruz's debt pales in comparison to the money Trump owes Wall Street. Wells Fargo alone "acts as a special servicer for $950 million of loans to a property that one of Mr. Trump's companies partly owns, according to securities and property filings."[15] The finance industry was also a major donor to Trump's presidential campaign and to his inaugural celebration. Bank of America was among the top five employers whose employees donated to Trump during the 2016 campaign. The company also contributed $1 million to the president's inaugural committee, according to OpenSecrets.org.[16] While most of the other large banks failed to support Trump on the campaign trail, once he was elected, some contributed in other ways. For example, JPMorgan Chase contributed $500,000 to Trump's inaugural events, with Deloitte also contributing.[17]

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A survey conducted in 2016 found that "[n]inety-six percent of Democrats and 89 percent of Republicans regard financial regulation as important."[18] This includes Dodd-Frank. The American people do not want a weakened version of the law, but with Trump as president and Mnuchin—himself once an executive at Goldman Sachs—tasked with reviewing Dodd-Frank, a weakening of its provisions is all but guaranteed.

Repeal of anti-corruption and transparency requirements for oil companies

On February 14, 2017, President Trump signed House Joint Resolution 41, which overturns the Cardin-Lugar Amendment.[19] In addition to protecting shareholder interests, the amendment protected against corruption in the oil industry. It required companies engaged in resource extraction to file annual reports with the U.S. Securities and Exchange Commission detailing payments made to foreign governments for the rights and access to extract resources from within their borders. Corruption by companies and governments dealing in oil has real human costs, inspiring the rise of brutal dictatorships, poverty, and civil wars across the globe, all of which threaten U.S. national security.[20]

The administration claims that the amendment hinders competition for U.S. companies abroad, but this is not the case. Canada, along with countries across Europe, including Russia, have similar anti-corruption reporting requirements for carrying out oil deals in countries across the world.[21] In fact, 90 percent of internationally operating resource extraction companies are covered by these same reporting requirements.[22] The amendment simply placed U.S. companies on the same playing field as other major oil corporations trading internationally.

President Trump's decision to repeal the amendment is perhaps not surprising given the composition of his Cabinet, the contributions his inauguration received from large oil companies, and his family's financial interests. U.S. Secretary of State Rex Tillerson served as Exxon Mobil's CEO from 2004 to 2016.[23] Exxon, which was being investigated as recently as December 2016 by Nigeria's Economic and Financial Crimes Commission for engaging in corrupt practices with Nigerian officials,[24] contributed $500,000 to Trump's inaugural event.[25] Chevron Corp., one of the companies that lobbied hardest against the rule when it was first enacted in 2010, contributed $500,000 to Trump's inaugural celebration.[26] Furthermore, Trump's May 2016 disclosure showed that he owned shares in a number of large oil companies, including Shell, Chevron, and Exxon.[27] In all, multinational oil companies stand to gain from the amendment's repeal an estimated $2.16 billion in benefits over the next 10 years.[28] In addition to providing a favor to his friends in the oil industry, Trump's actions demonstrate once again his commitment to dismantling policies aimed at increasing transparency and combating corruption.

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Delaying implementation of key protections for American retirees

On February 3, 2017, President Trump signed a memorandum directing the Department of Labor, or DOL, to review its fiduciary duty rule, delaying the rule's implementation, which had been set for April 10, and directing its re-evaluation and likely reversal.[29] The rule simply requires retirement advisers to act in the best financial interests of their clients, rather than do what is best for their or their employers' bottom lines.[30] Before the rule was enacted, middle- and working-class Americans lost $17 billion, on average, per year because of conflicted advice.[31] The DOL previously estimated that self-dealing advisers—in the mutual funds segment alone—will drain American individual retirement accounts, or IRAs, of $210 billion over 10 years.[32] In 2013, 30 percent of all U.S. households had IRAs, the majority of which were held by middle-class Americans.[33] In February, the U.S. District Court for the Northern District of Texas upheld the fiduciary rule after engaging in a cost-benefit analysis, further undermining Trump's claims that the rule is detrimental to American financial interests.[34] The administration's 60-day delay is expected to cost Americans $3.7 billion in retirement savings.[35]

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In halting implementation, Trump is looking out only for his friends in the financial industry, since the rule would have lowered profits and increased litigation and compliance costs for financial service firms.[36] Anthony Scaramucci, the founder of SkyBridge Capital who also served as a Trump campaign adviser, was confident that Trump would repeal the rule if elected president, saying, "It could be the dumbest decision to come out of the U.S. government in the last 50 to 60 years."[37] Scaramucci, one of Trump's top Wall Street supporters, spent hundreds of thousands of dollars supporting Trump's presidential campaign and contributed $100,000 to Trump's inaugural committee.[38] What's more, two staffers recently hired by the DOL are former lobbyists who lobbied against the fiduciary rule while representing the financial industry on K Street.[39] The rule was expected to cost investment management companies $13 billion upfront and $7 billion per year after that in compliance costs.[40] The industry thus stands to save billions of dollars over the long term on account of Trump's actions, while imperiling American retirees' financial security.

Elimination of key protections for clean water

On February 16, 2017, President Trump signed legislation eliminating the Office of Surface Mining Reclamation and Enforcement's Stream Protection Rule, a regulation to protect waterways from coal mining waste.[41] According to Gallup polling, Americans are more concerned about contaminated drinking water than any other environmental issue, and for good reason.[42] A 2016 study found that the drinking water supplies of 5.2 million Americans may be tainted with dangerous chemicals linked to various health problems and diseases, including cancer, thyroid disease, and endocrine disruption.[43]

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The administration claims that the move will revitalize the coal mining industry and bring back jobs, despite being told otherwise by coal company executives.[44] In overturning the rule, Trump's team relied on a 2015 study commissioned by the American Coalition for Clean Coal Electricity. That study was widely criticized by economists and scientists, who claimed that it included inaccurate and misleading data.[45] Trump's true motivation in overturning the Stream Protection Rule may be linked to the support he received from the coal mining industry during his campaign: Trump was the top recipient of donations from the coal mining industry in the 2016 elections. In all, the industry contributed $239,996, double the amount awarded to Sen. Cruz, the second-highest recipient.[46] While repealing the Stream Protection Rule won't bring jobs back to the coal industry, it will reduce federal oversight and compliance costs for coal companies.[47]

Robert Murray, the CEO of one of the Appalachian region's largest coal mining companies, threw Trump a fundraiser in June 2016, while his company—Murray Energy Corp.—donated $1.9 million during the presidential election.[48] Murray told Fox News after the election that Trump called to thank him for his support, telling him "I love you, man."[49]

Murray was present during February's signing ceremony.[50] Joe Craft—president and CEO of Alliance Resource Partners, another coal company—co-chaired a $1,000-per-plate fundraiser for Trump back in September and contributed $1.85 million to pro-Trump and anti-Hilary political action committees, or PACs, in the 2016 election.[51]

President Trump has shown his gratitude to his coal industry friends in other ways too. In January, he placed Jeffrey Wood in charge of prosecuting environmental crimes at the Department of Justice, or DOJ.[52] Wood worked as a lobbyist for Southern Co., an energy company dealing in coal, until a week before his appointment. The DOJ has targeted coal companies before, including a 2015 case involving Duke Energy, which pled guilty for spilling coal ash into North Carolina's Dan River.[53] Southern Co., on the other hand, spent nearly $14 million lobbying the federal government in 2016.[54] With Wood now helming the prosecutorial authority of the DOJ's environmental wing, many worry that the DOJ's scrutiny over the coal industry will wane.

In addition, on February 28, 2017, President Trump eliminated the 2015 Waters of the United States rule, which was part of the Clean Water Act.[55] The rule aimed to conserve precious water reserves in the United States and protect clean drinking water for an estimated one in three Americans.[56] The Environmental Protection Agency predicted that the rule would "bring hundreds of millions of dollars in annual benefits to the public from reducing flooding, filtering pollution, providing wildlife habitat, supporting hunting and fishing, and recharging groundwater."[57] Trump criticized the water rule as an example of federal overreach, while failing to mention that he benefits from its repeal.[58] Golf course owners and trade associations have long opposed the rule, arguing that their courses would be "subjected to costly controls and possible fines for violating pollution limits" under its provisions.[59] Course owners, along with other groups—including the U.S. Chamber of Commerce and the National Association of Home Builders—have spent more than $60 million "as part of broader lobbying efforts" to repeal it.[60] The Trump Organization owns a total of 12 golf courses in the United States,[61] and more than 20 of Trump's own employees were members of the golfing trade association that lobbied against the regulation.[62]

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Rescinding the DOJ's directive to phase out private prisons

On February 24, 2017, Attorney General Jeff Sessions sent a memorandum to the Bureau of Prisons rescinding an Obama administration order directing the bureau not to renew federal contracts with private prisons.[63] The Obama administration issued the directive on August 16, 2016, after the Office of the Inspector General found that private prisons have more safety and security problems than those run by the government.[64] The report found, for example, that private prisons see 28 percent more inmate-on-inmate violence than government-run facilities.[65] The Obama administration also concluded that outsourcing prisoners to private facilities was no longer necessary due to reductions in the U.S. prison population since implementation of recent reform initiatives.[66] The Obama administration's decision to phase out the use of private prisons was a major blow to the private prison industry, since federal contracting brings in major business to the companies that run them.

In his memorandum, Sessions claimed that the Obama administration's directive "impaired the Bureau's ability to meet the future needs of the federal correctional system."[67] The decision raised eyebrows, since there appears not to have been any recent change in the U.S. prison population since August 2016 that would warrant the DOJ's reauthorization of private facilities. Campaign contributions awarded to Trump by the private prison industry may explain the DOJ's seemingly curious change in position. After President Obama announced that the federal government would stop contracting with private prisons, private prison companies pledged their support for Trump, the only presidential nominee to endorse their use.[68] An April 3, 2017, letter written by Sens. Chris Van Hollen (D-MD) and Cory Booker (D-NJ) to Attorney General Sessions notes that these companies contributed an estimated $750,000 to super PACs supporting candidate Trump.[69] This includes a $225,000 payment from The GEO Group to a Trump-affiliated super PAC that may violate campaign finance laws prohibiting contributions from government contractors, according to a recent letter filed with the Federal Election Commission by the Campaign Legal Center.[70] The GEO Group and CoreCivic, both large private prison corporations, donated $250,000 each to Trump's inaugural activities.[71] CoreCivic, formally known as the Corrections Corporation of America, operates the Eloy Detention Center in Arizona, called "the deadliest immigration detention center in the nation."[72]

Christopher C. Cox, a lobbyist whose clients include GEO, also contributed to Trump's transition following the election.[73] GEO is also a client of Brian Ballard, a lobbyist who fundraised for Trump's campaign and inaugural committee. Ballard, like many other lobbyists with links to Trump, has been cashing in on dozens of new clients since Trump was sworn in as president, earning more than $1.1 million in this year's first quarter.[74] Two of Sessions' former Senate aides became lobbyists for GEO in October 2016, just before the election.[75] The staffers were hired by the company to work specifically on federal contracting matters.[76] Forty-five percent of GEO's annual revenue is derived through contracts with the federal government.[77] The company was recently awarded a $110 million federal contract to build a new immigration detention facility in Texas.[78] Stock in private prison corporations has soared since Trump was elected president[79] As with the coal industry, Trump's administration has changed policy to favor the interests of those who have provided financial support, damaging the interests of the rest of Americans.

Reversals and delays of key directives aimed at protecting students

Thanks to President Trump's watered-down ethics rules and issuance of secret waivers, lobbyists and special interest mouthpieces have infiltrated the U.S. Department of Education and are using their positions to influence policies benefiting their former employers. In March, the Department of Education, led by Education Secretary Betsy DeVos, reversed an Obama administration directive limiting the types of fees that student loan companies could charge some defaulting student borrowers.[80] The reversal places power back into the hands of student loan companies, who can once again "charge distressed student debtors fees equivalent to 16 percent of their total balance, even when borrowers agree within 60 days to make good on their bad debt."[81] Among those who benefited from the decision is Bill Hansen, head of student loan company United Student Aid Funds and father of Taylor Hansen, a DeVos adviser and former lobbyist for Career Education Colleges and Universities, or CECU. CECU, the main trade association for for-profit colleges, has spent nearly $3.5 million over the past five years lobbying the government for favorable policies.[82] Taylor Hansen was hired by the Department of Education as part of the agency's beachhead team before resigning around the same time that DeVos announced the department's reversal.[83]

Robert Eitel, an attorney for a for-profit college operator, was also hired by the Department of Education. Eitel was on unpaid leave from his former employer, Bridgepoint Education, while working at the agency. In 2016, Bridgepoint agreed to a more than $31 million settlement with the Consumer Financial Protection Bureau "for deceiving students into taking out private student loans that cost more than advertised."[84] On March 7, 2017, the Department of Education announced it would delay parts of the Obama era's gainful employment rule. The rule, aimed at cracking down on for-profit colleges that mislead students on their gainful employment statistics, is loathed by many for-profit institutions.[85] Thanks to those at Trump's Department of Education, for-profit colleges, or "debt-trap" schools, "can now continue to recruit applicants (at least until July 1) without having to warn them about alumni's (sic) oppressively high debt."[86] While the agency claims that Eitel agreed to recuse himself from all matters involving Bridgepoint, including anything related to the gainful employment rule, there is no way to be sure whether he was involved, due to the administration's refusal to publish information relating to its Eitel's compliance with ethics rules.[87]

As if it is not enough that lobbyists and attorneys representing special interests may have played a role in these decisions, DeVos has been tied to companies dealing in student loan collection and to for-profit colleges. It was revealed in January 2017 that DeVos held a financial stake in Performant Recovery Inc., a company that previously contracted with the Department of Education to pursue the loans of defaulted student borrowers.[88] In fiscal year 2016, the company held 14 contracts with the Department of Education worth more than $20 million.[89] DeVos also held financial interests in entities with investments in for-profit colleges, including Snow Phipps and Apollo Investment Corp.[90]

Many of these conflicts were not fully explored prior to DeVos' confirmation hearings in Congress due to an effort on the part of Senate Republicans to rush many of Trump's Cabinet nominees through the confirmation process.[91] Dark money groups also played a role, spending money on ad campaigns aimed at convincing lawmakers to push through her nomination.[92]

Solutions

Trump's presidency offers the perfect backdrop for why we need strong protections against unfettered corporate political spending, as well as laws that strengthen transparency, accountability, and responsiveness in government. As demonstrated by the administration's policies on private prisons and financial deregulation, the influx of corporate donors in U.S. elections over recent years has resulted in the corporate capture of the U.S. government.[93] In 2016, $1 out of every $8 contributed to super PACs came from corporate sources, with super PACs raising a total of almost $1.8 billion during the election cycle.[94] Members of Congress should enact legislation aimed at mitigating the damage of court decisions allowing unlimited corporate and wealthy political spending. Communities at the state level have already started demanding political reforms, passing ballot initiatives in the last election to establish public finance systems, tighten ethics and lobbying rules, and direct their representatives to overturn *Citizens United v. Federal Election Commission*.[95] In addition, restrictions on the undemocratic power of corporate lobbyists should be greatly expanded. This includes limiting lobbyists' ability to bundle donations beyond their own individual contribution limit and countering the rise of shadow lobbyists by closing loopholes for lobbyist registration. Ethics rules for former industry lobbyists working in government should be strengthened, and any waivers allowing lobbyists to bypass ethics requirements rules should be made publicly available. These things will help curb the influence that corporate industries hold over elected officials and the policymaking process.

Requiring transparency for funders of dark money groups will also shine a light on the impact of special interest groups and help hold elected officials accountable. Since 2010, more than $800 million has been spent by dark money groups that hide the identity of their financial supporters, such as those that engaged in ad buying to support Betsy DeVos during the nomination process.[96] President Trump has called for repealing the Johnson Amendment, a law prohibiting 501(c)(3) nonprofit organizations from endorsing or opposing political candidates. Currently, these groups do not spend money in politics and, accordingly, are not required to disclose the identity of their donors.[97] Instead of expanding the role of dark money in U.S. elections by repealing the Johnson Amendment, lawmakers should bring an end to secret political spending by requiring disclosure for contributions to dark money groups so that voters are informed and can exercise accountability.

Moreover, even in the face of widespread belief that the government is corrupt, the Supreme Court continues to apply narrow interpretations to the nation's public corruption laws, increasing the tolerance and overall prevalence of pay-to-play corruption. In *McDonnell v. United States*, the Court limited liability for elected officials who take actions that previously met the definition of public corruption.[98] Public corruption laws, including federal mail and wire fraud laws, should be strengthened to include a realistic standard for public officials as to what constitutes an official corrupt action; this will help prevent evasion of prosecution and keep elected officials focused on serving the public good. For example, public officials should not be able to conceal their financial interests from their constituents while advancing those interests through their positions in public power.

Finally, senior government officials—including the president, vice president, and members of Congress—should be required by law to divest themselves of financial conflicts of interest. Such divestment is necessary to avoid presidencies such as the one we have now, where the American people bear the costs as Trump profits off the presidency.

Conclusion

Over the past 100 days, the Trump administration has broken its promises to the American people. It has shown it is interested only in itself and in those to whom it is indebted—namely, large donors and the industries to which administration members owe their careers. If policymakers enact reform in the areas of money in politics, lobbying reform, and public corruption and accountability, they can help the American people take back the reins of government so that their elected officials work for the good of all rather than a select few. In a country that prides itself on the democratic principles of open and honest government, and that bases its government on promoting the general welfare, Americans deserve nothing less.

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