



EconoMag
Trump's Business Interests
by Alex Hurst

Donald Trump is entering the White House with more financial and business conflicts of interest than any American president before him.

The day after the election, certain sectors of the stock market boomed. For-profit prison corporations had the largest rise, followed by Deutsche Bank, and for-profit colleges. Deutsche Bank had been facing the possibility of enormous US imposed fines, so why the pop in stock price? Well Trump owes Deutsche Bank tens of millions of dollars in outstanding loans; investors are clearly confident that his presidency bodes well for the German bank that holds such a large amount of Trump's debt.

And what we know could only be the tip of the iceberg. To quote one of the most telling lines from a massive investigation by six New York Times reporters from around the world, "The true extent of Mr. Trump's global financial entanglements is unclear, since he has refused to release his tax returns and has not made public a list of his lenders." That investigation revealed a global business network with interests in at least twenty different countries.

So why are Trump's business dealings so opaque? Because, while he bills himself as a real estate developer, that's not really what he is. Trump is a name-licenser. He licenses his name - his brand - in a host of situations, putting it on other people's buildings, on vodka or steaks produced by someone else, or on a for-profit self-proclaimed university that he doesn't necessarily run, administer, or oversee.

Trump has promised to dissociate himself from his business while President - by leaving it to his children to run. Children that he has sought top security clearances for, and a daughter, Ivanka, that he brought with him to one of his first meetings with a foreign head of state - Japanese Prime Minister Shinzo Abe. Furthermore, he could very well obscure financial interests further while in office - there is no law, for example, that the name of an LLC, a limited liability corporation, has to in any way correspond to its business activity. So merely having a list of the companies in which Trump has a financial interest doesn't necessarily provide specific information as to the nature of those interests. And Trump has been unwilling to release any more detailed information than that.

Of course, Trump doesn't have to outright ask businesses or foreign powers for special treatment, or business favors; what if businesses and governments decide on their own to accord special treatment to Trump business interests of their own accord, given the powerful position that he will hold?

Ultimately, there are only questions and no satisfying answers. Just unknowns. Lots and lots of them.

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