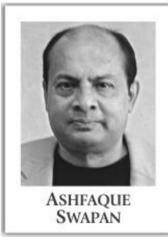


# The US middle class is hurting? Cut taxes for the rich!



**T**HE incoming train-wreck that is the Republican tax plan has a bizarre solution for a very real problem, and the oddest thing is, they might get away with it.

The problem is simple. All the benefits of the much-ballyhooed globalisation in recent years have accrued to the very few at the top, while vast swathes of the US population are seething as manufacturing jobs have disappeared. This pain is acute for the most devoted demographic cohort of President Donald Trump—namely, the people described by pollsters here as non-college educated white.

The Republican Party is reeling. After a year of having control of both houses of Congress as well as the presidency, they have failed to get any significant legislation passed. So, they figured they need to get some legislative achievement when they face voters next year. So far so good.

However, they seriously err if they think they'll get away with passing any legislation. This is a point to which I will return.

Earlier, Republicans stumbled when it came to passing a law to repeal healthcare. After all their grandstanding during the Obama years of repealing and replacing President Barack Obama's landmark healthcare law, when push came to shove, they lost their nerve. For good reason, too, because despite all the political posturing, most Republican lawmakers realised that robbing tens of millions of people of health insurance

would come back to bite them come election time.

So, what to do? Republicans decided to do something even more complicated—take on tax reform. Their *modus operandi* remained the same as their ill-fated attack on Obamacare—stealth and speed. Add to this a monstrous dollop of mendacity.

What's so striking about this is the sheer irresponsibility of the exercise. Tax reform is complicated and devilishly hard because it inevitably results in vicious infighting as powerful interests try to protect their favourite loopholes.

Real tax reform is a completely different beast. It last happened in the US in 1986, the result of much hearing, discussions, debate and horse-trading between Republicans led by President Ronald Reagan and Democrats led by, among others, House Speaker Tip O'Neill.

What a far cry from today. The Republican tax bill, over 500-pages, has been put together without a single hearing, and is being rushed through Congress. *The New York Times* editorial headline says it all: "The Senate Is Rushing to Pass Its Tax Bill Because It Stinks."

And how. According to the non-partisan Congressional Budget Office, households earning more than USD 1 million a year stand to gain, on average, nearly USD 60,000 in 2019 from the tax plan—meanwhile, those making under USD 30,000 will actually pay higher taxes. By 2027, all households earning less than USD 75,000 will (on average) be paying more of their income than they do currently.

The upshot of all this is that the Republicans have managed to create a tax bill where a lot of the middle class will see their



A protester holds a sign during a speech by Donald Trump on tax reform in Indianapolis in September 2017.

PHOTO: Reuters

*The upshot of all this is that the Republicans have managed to create a tax bill where a lot of the middle class will see their taxes go up after a few years and yet the plan leaves a trillion-dollar hole, according to CBO. The big question is why?*

taxes go up after a few years and yet the plan leaves a trillion-dollar hole, according to CBO.

The big question is why? Here's where Republican mendacity comes in.

Why do corporate coffers, already swimming with cash, need a fresh infusion? Apparently—according to the altered reality of Republican la-la land—this will induce corporations to invest and unleash a torrent of new jobs.

This appears to be news to America's CEOs.

"Major companies including Cisco Systems Inc., Pfizer Inc. and Coca-Cola Co. say they'll turn over most gains from proposed corporate tax cuts to their shareholders, undercutting President Donald Trump's promise that his plan will create jobs and boost wages for the middle class," Bloomberg

reported.

John Shin, a foreign-exchange strategist at Bank of America Merrill Lynch, who conducted a survey of more than 300 companies asking their plans for a tax overhaul, told Bloomberg: "Companies are sitting on large amounts of cash. They're not really financially constrained."

As for that wonderful economic boom that will help the tax bill pay for itself?

The University of Chicago's Booth School of Business runs an ongoing survey of top economists spanning a wide number of specialties and political outlooks. The panel includes multiple Nobel Prize winners, White House veterans, and former presidents of the American Economic Association. Recently, they were asked about the Republican tax

reform bills. Out of 42 top economists, only 1 believed the GOP tax bills would help the economy. All of them thought it would increase the debt.

The only glimmer of hope is that for all their stealth and speed, the Republicans haven't been able to fool the public.

Polls show the public think the bill stinks.

Since 1980, a plurality of voters has approved of every major tax cut that Congress has considered. Yet, according to Gallup, Americans currently view the GOP plan more negatively than they did the tax hikes passed under Bill Clinton and George H W Bush.

So, Republicans might yet get their just desserts in elections come November. They will richly deserve it.

Ashfaque Swapan is a contributing editor for *Siliconer*, a monthly periodical for South Asians in the United States.

## Long Raining Reigns



**D**EFINITELY many long nights of depression with the end of the long running *Sultan Suleiman*—one of the most popular shows on local TV. In fact, I had to make sure my weekly TV show, *The Naveed Mahbub Show* on ATN Bangla is on Tuesday evenings (yes, that was a shameless, subliminal plug) navigates clear of this popular

serial and those from across the border for better viewership. But there is a reason why this mega serial has been so popular—it's all three in one that have been endearing to us for a long time—the Bangla language, soap opera and beautiful people. Not to mention that it is about the longest ruling Ottoman emperor whose reign started a long time ago in 1520 and ended just two Thursdays back.

The nation mourns. It has been a long time since we mourned like this for a TV character, the last time around being for *Baker Bhai*.

But alas, all good things, even after a long time, must come to an end. End it has been of the long reign of Robert Mugabe. But among the long list of allegations, there is the revelation of Mugabe having close to a billion dollars in Swiss banks—black money. *Don't cry for me Harare*. You will be dehydrated.

But Mugabe started his long rule when Prince Charles was Prince Charles and ends his rule when Prince Charles is Prince Charles. If you're frustrated at the long wait for your promotion, just look at Prince Charles. His parents are breaking all world records having gone through their silver, golden, platinum



PHOTO: STILL FROM SULTAN SULEIMAN

**But there is a reason why this mega serial has been so popular—it's all three in one that have been endearing to us for a long time—the Bangla language, soap opera and beautiful people.**

wedding anniversaries. So much so, that the Royal Society is scrambling to discover a new metal to cover the almost certain next jubilee. Oh what a wedding they had with distinguished guests such as William Shakespeare and even Lord Clive.

Coming a long way to the East from England, we discover the long-awaited large quantities of water repositories in Savar. In fact, extracting 200 million litres daily can still last the repository for 40 years. Awesome! When Mamata Banerjee turns the tap off

upstream, we can pump water out of here and dump into the Teesta.

The windfall has happened not a moment too soon, as the tanneries moving there need new fresh water to make murky. In fact, people first thought it was oil that was discovered, thus skyrocketing the price of land, only then realising that it's water, thus skyrocketing the price of building pilings.

What also has skyrocketed is the bounty on Deepika Padukone's head for her starring in *Padmavati*. Hundred million rupees—as announced by BJP's Chief Media Coordinator, Surajpal Amu. Really? That much money? Go to our movie district, Kakrail, and you'll see that it takes not even Tk 100 to see headless actresses, aka, movie posters with the top torn off.

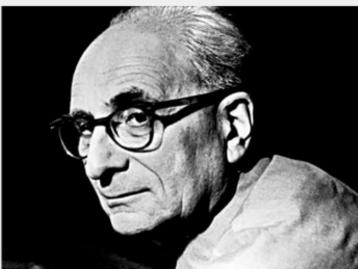
But no one is walking as now even CNGs are coming under the realm of the long list of mobile apps. That leaves us with only the rickshaw without any apps. No, wait! The rickshaw HAS had an app since the beginning of time (and the rickshaw)—our vocal chords—"Oi rickshaw, jaibane!"

And finally, the long awaited International Men's Day with the theme, "Celebrate Men and Boys." That can mean a long list of diversity, which in turn means another LONG three years of tolerating Donald Trump...

Man, this week surely has been a long week, raining cats and dogs with the long reigns of all with long histories. I need a long break. So long, till next week...

Naveed Mahbub is an engineer at Ford & Qualcomm USA and CEO of IBM & Nokia Siemens Networks Bangladesh turned comedian (by choice), the host of ATN Bangla's *The Naveed Mahbub Show* and ABC Radio's *Good Morning Bangladesh*, the founder of *Naveed's Comedy Club*. E-mail: Naveed@NaveedMahbub.com

### QUOTABLE Quote

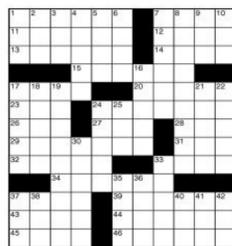


**CLAUDE LÉVI-STRAUSS**  
FRENCH ANTHROPOLOGIST AND ETHNOLOGIST

*The scientist is not a person who gives the right answers, he's one who asks the right questions.*

### CROSSWORD BY THOMAS JOSEPH

- ACROSS**
- 1 Win over
  - 7 Invites
  - 11 National park in Maine
  - 12 Faux pas
  - 13 "Four Weddings and a Funeral" director Mike
  - 14 Musical close
  - 15 Bit of buckshot
  - 17 Fence part
  - 20 Not up
  - 23 Band blaster
  - 24 End of an old riddle
  - 26 Baseball's Ripken
  - 27 Vacuum lack
  - 28 Manx, for one
  - 29 Cravings
  - 31 Young fox
  - 32 Showed interest
  - 33 Norway's capital
  - 34 Navy rank
  - 37 Taboo act
  - 39 Carl Sagan book
  - 43 Pakistan language
  - 44 New York tribe
  - 45 Final, for one
  - 46 Pulled in
- DOWN**
- 1 Writer Brown
  - 2 Drink cubes
  - 3 Spotted
  - 4 Skilled
  - 5 Annoy
  - 6 Shopping spot
  - 7 Climb
  - 8 Offensive football players
  - 9 Make fun of
  - 10 Massage setting
  - 16 Deceitful people
  - 17 Accords
  - 18 Nebraska city
  - 19 Offensive football players
  - 21 Some messages
  - 22 "The same"
  - 24 Some stingers
  - 25 Wallop
  - 30 Become depleted
  - 33 Start
  - 35 Clickable picture
  - 36 Vanished
  - 37 Bolt's partner
  - 38 Mine output
  - 40 Cambridge sch.
  - 41 Pindar poem
  - 42 Blue



YESTERDAY'S ANSWER

SEWUP BEAST  
 ARISE AGILE  
 FILET MIGNON  
 EEL SAT TED  
 FIXES  
 HABIT DALIS  
 EXIT LIKE  
 MEDIC CADET  
 NOMAD  
 SID MAC JAB  
 PORTERHOUSE  
 AWAIT ERNIE  
 RAGES TREAT

### BEETLE BAILEY

### BY MORT WALKER



I FEEL LIKE I HAVE A GIRL SCOUT TROOP INSTEAD OF SOLDIERS. WHY?



### BABY BLUES

### BY KIRKMAN & SCOTT



MOM, DO YOU WANT TO SHARE MY POPCORN? IS THAT THE STUFF YOU FOUND UNDER THE COUCH CUSHIONS?



NO THANKS, I DON'T EAT GARBAGE.



DON'T THINK OF IT AS GARBAGE. THINK OF IT AS SNACK FOOD ROADKILL! ARE THOSE POTATO CHIPS OR FINGERNAIL CLIPPINGS?