

Trump economic advisor Gary Cohn resigns over tariff decision

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Gary Cohn, Donald Trump's chief economic advisor, announced his resignation Tuesday, less than a week after the president's decision to impose tariffs on aluminum and steel, a trade war measure that Cohn strongly opposed. He is expected to leave his post as head of the National Economic Council in the coming weeks.

The *New York Times* reported last week that Cohn, the former president of Goldman Sachs, had threatened to quit if Trump implemented the measures he announced last Thursday. He remained in his position for several days during which, according to media reports, he and other administration officials sought to persuade Trump to back away from his announcement of universal tariffs of 25 percent on imported steel and 10 percent on imported aluminum.

These appeals have apparently failed to shift Trump, who, along with trade hawks such as Commerce Secretary Wilbur Ross and top trade adviser Peter Navarro, has to this point rejected calls for more selective trade penalties directed mainly against Russia and China.

Among those reportedly opposed to Trump's trade war policy are Treasury Secretary Steven Mnuchin, like Cohn a multimillionaire alumnus of Goldman Sachs, Secretary of State Rex Tillerson, the former CEO of ExxonMobil, and retired Gen. James Mattis, the secretary of defense. The Wall Street wing of the administration opposes the Trump tariff in large part out of fears that retaliation by US economic competitors will spark a new financial crisis. Mattis and others in the national security and military establishment are concerned over the consequences of the increasingly open antagonism between the US and Europe, particularly Germany, for US military and geopolitical alliances such as NATO.

Trump released an official statement Tuesday praising Cohn's "superb job" in the White House and thanking him for his service.

Cohn's resignation marks a continuation of the conflict between the ultranationalist and Wall Street wings of the Trump administration, which led to the departure of Trump's fascistic advisor Stephen Bannon.

According to *Axios*, Cohn was joined by recently departed White House staff secretary Rob Porter in a heated Oval Office meeting in January in which they warned Trump that implementing the tariffs would tank the stock market and wipe out the benefits to corporations from the massive corporate tax cut signed into law two months ago.

Trump rejected Cohn and Porter's position, dismissing them as a "globalists" and siding with Navarro and Ross, who argued that the tariffs were necessary to protect American industry, show the world that the administration would be tough on trade, and shore up Trump's base.

Porter was forced to resign in February over allegations of domestic abuse against two former wives. Cohn remained in his position, reportedly continuing to argue with Ross over the tariffs in the hours before Trump made his announcement last week. Despite their differences on trade, the *New York Times* reported that in recent weeks Trump had raised with Cohn the possibility that he might replace retired Gen. John Kelly as White House chief of staff, without ever formally offering him the position.

Cohn had previously threatened to quit in August of last year after Trump defended "as good people" white supremacists who rampaged in Charlottesville, Virginia, resulting in the death of one antifascist protester. Cohn, who is Jewish and a registered

Democrat, decided to stay on in order to usher through the Trump tax cuts for corporations and the rich.

Goldman Sachs CEO Lloyd Blankfein tweeted that he was “disappointed to see [Cohn] leave” the Trump administration and praised him for “serving his country in a first class way.” Wall Street banks are expected to reap major windfalls from the tax cuts Cohn helped to get passed.

The departure of Cohn is only the latest in series of high-profile resignations. Trump saw more than a third of White House officials leave in his first year in office, surpassing all presidential administrations over the last three decades.

White House Communications Director Hope Hicks announced her resignation last week, just a day after refusing to answer questions about her time in the White House during a closed-door appearance before the House Intelligence Committee, held as part of the Democratic Party-driven investigation into alleged Russian meddling in the 2016 election. Hicks was dating Porter at the time of the scandal that forced his resignation.

National Security Advisor Lt. Gen. H.R. McMaster is reportedly preparing to leave the White House and Trump’s son-in-law, Jared Kushner, a senior advisor, may be forced out of his position after losing his top secret security clearance last month.



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