



Written by [James Murphy](#) on August 24, 2018

As Midterms Approach, Economy Is Soaring

During the 1992 presidential campaign, Clinton strategist James Carville coined a phrase that explained why Republican George H.W. Bush would go on to lose that election to Bill Clinton. [“It’s the economy, stupid.”](#) Remember that? Bush had been flying high in public opinion polls after his success in the first Gulf War with approval ratings nearing 90 percent. But then, Bush went back on his “no new taxes” pledge, the economy went into recession, and America got William Jefferson Clinton as president.



As the 24-7 “Trumpocalypse” continues on mainstream media, an amazing thing has been happening. Under Trump’s leadership, the overall economy in America is surging. Nationwide unemployment numbers for [July 2018 are at 3.9 percent](#). The number of unemployed persons is down by 674,000 for 2018 thus far. Average hourly wages are up. As far as the economy is going, it’s all [good news](#) — not that you’d hear about it from the mainstream media.

Even the anecdotal evidence is good. Target CEO Brian Cornell commented about his company on Wednesday, “There’s no doubt that, like others, we’re currently benefitting from a very strong consumer environment — perhaps the strongest I’ve seen in my career.”

Target has seen a great surge in sales, earnings, and revenue in an age where many believed that brick-and-mortar retailers were going the way of the dinosaur. The department store chain has also invested heavily in its e-commerce platform with online sales rising a whopping 40 percent during the second quarter of this year.

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It’s almost as if they’ve taken the money they’ve [saved on taxes](#), reinvested it in the business and good things began to happen, just as a certain current president said they would.

“We’re seeing great consumer response ... unprecedented traffic,” Cornell told CNBC. “As we go back and look, we’ve never seen traffic growth like this.”

A store such as Target is a good microcosm of the economy as a whole because it sells a wide variety of products, both necessities and luxury items. As a store such as Target goes, so goes America. Competitor [Walmart’s earnings](#) are also topping analysts’ expectations as it reports its strongest growth in a decade thanks to robust sales in its grocery, apparel, and e-commerce divisions.

And it’s not just retail sales that are going through the roof. [The U.S. Energy Information Administration reported](#) on August 20 that, as of April of this year, Texas has become a net exporter of crude oil for the first time in its history. Texas is currently on track to become the third-largest producer of oil, trailing only Russia and Saudi Arabia. Estimates say that Texas will see almost six million barrels per day by 2019.

It’s a gold rush of sorts for Texas, as producers are capitalizing on the vast shale oil deposits in the



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Permian Basin of West Texas, currently the hottest oil field in the world. One of the biggest problems producers face is the fact that they're [running out of pipeline](#) to accommodate the volume of oil the field is producing.

The Dow Jones is over 25,000. Just today, the NASDAQ and S&P reported all-time highs after Fed Chair Jerome Powell delivered a speech in Jackson Hole, Wyoming, in which he referred to the U.S. economy as "strong."

Powell's speech touched on the high points of the Trump economy. "Over the course of a long recovery, the U.S. economy has strengthened substantially. The unemployment rate has declined steadily for almost nine years and, at 3.9 percent, is now near a 20-year low. Most people who want jobs can find them," Powell said. "With solid household and business confidence, healthy levels of job creation, rising incomes and fiscal stimulus arriving, there is good reason to expect this strong performance will continue."

It's no wonder that Democrat and mainstream media efforts to attack and destroy Trump have ramped up in these past few weeks. Even a cursory glance at the economy makes them realize that they have little to run on during this midterm cycle, except their own Trump Derangement Syndrome.

It has been said that voters vote with their pocketbooks. If things are going well economically, as they currently are, they may be reluctant to change horses midstream. Every GOP candidate should tout this roaring economy endlessly as they engage their Democrat opponents.

As James Carville once put it, "it's the economy, stupid."

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