Donald Trump’s impressive victory over Hillary Clinton on November 8 demonstrates that American democracy is still working in one important sense. Trump brilliantly succeeded in mobilizing a neglected and underrepresented slice of the electorate, the white working class, and pushed its agenda to the top of the country’s priorities.

He will now have to deliver, though, and this is where the problem lies. He has identified two very real problems in American politics: increasing inequality, which has hit the old working class very hard, and the capture of the political system by well-organized interest groups. Unfortunately, he does not have a plan to solve either problem.

Inequality is driven first and foremost by advances in technology and second by globalization that has exposed U.S. workers to competition from hundreds of millions of people in other countries. Trump has made extravagant promises that he will bring jobs back to the United States in sectors such as manufacturing and coal simply by renegotiating existing trade deals, such as NAFTA, or relaxing environmental rules. He does not seem to recognize that the U.S. manufacturing sector has in fact expanded since the 2008 recession, even as manufacturing employment has decreased. The problem is that the new on-shored work is being performed in highly automated factories. Meanwhile, coal is being squeezed out not so much by outgoing President Barack Obama’s environmental policies as by the natural gas revolution brought about by fracking.

What policies could the Trump administration implement to reverse these trends? Is he going to regulate the adoption of new technologies by corporate America? Is he going to try to ban U.S. multinationals from investing in plants overseas, when much of these multinationals’ revenue comes from foreign markets? The only real policy instrument he will have at his disposal is punitive tariffs, which are likely to set off a trade war and cost jobs in the export sector for companies such as Apple, Boeing, and GE.

The problem of the capture of the U.S. government by powerful interest groups is a real one, a source of the political decay I wrote about in my recent article for *Foreign Affairs*, “American Political Decay or Renewal?” Yet Trump’s primary solution to this problem is simply his own person, someone too rich to be bribed by special interests. Leaving aside the fact that he has a history of manipulating the system to his own advantage, this is hardly a sustainable fix. He also has proposed measures such as banning revolving-door employment of federal officials as lobbyists. This will scratch at the symptom of the problem and not address the root cause, which is the enormous volume of money in politics. There, he has put no real plans forward, any of which would inevitably require somehow reversing the Supreme Court decisions of *Buckley v.*
*Valeo* and *Citizens United* that argue that money is a form of free speech and is therefore constitutionally protected.

The decayed American political system can be fixed only by a strong external shock that will knock it off its current equilibrium and make possible real policy reform. Trump’s victory does indeed constitute such a shock but, unfortunately, his only answer is the traditional populist-authoritarian one: trust me, the charismatic leader, to take care of your problems. As in the case of the shock to the Italian political system administered by Silvio Berlusconi, the real tragedy will be the waste of an opportunity for actual reform.