

From the gilded age to the golden age

The new American imperialism

Donald Trump is the first president in more than 100 years to call for new American territory—including Mars



Photograph: Getty Images

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THE TRADITIONAL point of an inaugural address is to transcend the politics of the campaign and draw the country together. Donald Trump's second inaugural was not that. But it stuck with tradition in other ways—it's just that the traditions in question were much older.

The only one of his predecessors President Trump spent any time discussing—other than excoriating the administration of the outgoing Joe Biden—was William McKinley, in his telling “a great president”, though he is not one many Americans would put in their pantheon. The reference came in a passage about restoring the 25th president's name to Mount Denali, an idea that combines two Trump obsessions. America's tallest mountain was officially given its koyukon (native Alaskan) name in 2015—which he considers a rewriting of history in deference to liberal sensibilities that is evidence of a woke mind virus. And the president who signed that change into law was Barack Obama, so reversing it undoes an Obama achievement too. But Mr Trump's homage to McKinley, a fellow Republican, did not end there.

McKinley, who was inaugurated in 1897, presided over the negotiations that created the Panama Canal. He loved tariffs, both as a way to fund the government and to protect domestic industry. And he courted, and was courted by, robber barons of the Gilded Age.

President Trump has a thing about the Panama Canal. He thinks the terms of the treaty signing it over to its host country have been broken, and that it is controlled by China (it is not, though the Chinese government has gained influence in Panama). The single most attention-grabbing line in the speech, at least for those who are used to having an American president who respects other countries' sovereignty, was: “we are taking it back.”

The treaty ceding the Panama canal was drawn up during Jimmy Carter's presidency in 1977. Even back then this was opposed by conservatives as an unpatriotic betrayal by naive liberals, a perennial theme of Mr Trump's (it is not just his taste in music that regularly defaults to the era of the Village People). To Panama, where the 82nd Airborne Division dropped in a decade later, when Mr Trump was in his 40s, this line sounds more menacing than many Americans realise.

So does the talk of territorial expansion, a theme no president has pursued seriously in over a century. The last president who increased America's acreage substantially, as it happens, was William McKinley. Territories including Cuba, Hawaii and the Philippines were added to America in his first term, the latter as a consequence of a victory over Spain. “The truth is I didn't want the Philippines,” McKinley said, “and when they came to us, as a gift from the gods, I did not know what to do with them.” America got bogged down fighting an

insurrection there. For Mr Trump the point of territorial expansion is clear. (And extraterrestrial too—he thinks it is the country’s manifest destiny to plant its flag on Mars.) America must be “a growing nation” once again.

Back in the present day, America’s greatest foreign-policy challenges are managing the competition with China, conflict and instability in the Middle East and Russia’s occupation of Ukraine—not the fees paid by American warships to sail through the canal. But Mr Trump mentioned China only in the context of the canal. The Middle East made an appearance in a self-congratulatory passage about hostages. He did not mention Ukraine at all, except to allude to America providing “unlimited funding” to protect foreign borders while refusing to defend its own (claiming that “millions” of criminal migrants were crossing into the country). Even what he means by taking “back” the canal is uncertain. Would he actually settle for lower transit fees? Mr Trump has been president for four years, has been campaigning for the past four, has a reputation for blunt speaking—and on the biggest questions he is opaque.

The same applies to tariffs, where his worldview overlaps with McKinley’s. The 25th president signed the Dingley Act in 1897, which sent tariffs above 50%. In his first inaugural address McKinley said that this was to preserve the domestic market for American manufacturers, among other things. In an address to a joint session of Congress that he convened to pass tariffs, he presented them as a prudent act to fund the government without raising tax. Mr Trump thinks the same way. “We will tariff and tax foreign countries to enrich our citizens,” he said. “It will be massive amounts of money pouring into our treasury, coming from foreign sources.” Here too, it is not yet clear what Mr Trump will actually do.

After McKinley was assassinated by an anarchist, that approach to protecting manufacturing became associated with the Democratic Party. The McKinley formula combined what is now seen as a left-leaning policy with a closeness to big business associated with the right. Mr Trump, like McKinley, brings them back together in his Republican Party. McKinley’s 1896 campaign received a \$250,000 donation from J.P. Morgan and the same amount from Standard Oil (approaching \$10m apiece in 2025 money). Mr Trump’s inauguration reserved prominent seats for Jeff Bezos, Elon Musk and Mark Zuckerberg, all of whom gave money to the inaugural committee. The president announced the arrival of a new “golden age”. But on tariffs, territorial expansion and a fixation with Panama what he seems to want is a return to the gilded one. ■