



# The devil and the deep blue sea



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**O**ne candidate I don't want to win, and another I really hope loses – this just about sums up how I feel about the upcoming presidential election in the US. It's a bit like my sentiments whenever Manchester United play against Tottenham Hotspur: with either or both teams guaranteed to drop points, there will be something to celebrate, whatever the result.

Just like tribalism among football supporters, politics can be an extremely divisive topic. Against this background, I'm not here to opine about whether Kamala Harris is likely to be an even worse US president than Donald Trump ever was.

Neither am I in any position to comment on the chances of either party winning; if you look at

the betting markets, the result is on a knife-edge.

I've heard one commentator say that the outcome will turn on as few as 200,000 voters spread across seven swing states (due to demographic factors and historically strong political biases, the composition of the electoral college across the rest of the country is essentially preordained). Put differently, we are thus all waiting with bated breath on less than 0.1% of the American population to determine who will be the de facto leader of the free world for the next four years.

The New York Times recently published an editorial titled "The Only Patriotic Choice for President". Spoiler alert: it does not endorse Trump, about whom it says it is hard to imagine a candidate more unworthy to serve as president. "He has proved himself temperamentally unfit for a role that requires the very qualities – wisdom, honesty, empathy, courage, restraint, humility, discipline – that he most lacks," according to the piece. Ouch.

### And yet ...

Having said all this, I'm personally not much of a fan of the policies espoused by Harris either. Suffice it to say that I'll always be a proponent of free markets, and the combination of economic and social policies of the US Democratic Party generally does not sit well with me as a result.

It all boils down to a classic case of the devil and the deep blue sea. I'm glad I

don't have a vote in this election.

But I have friends who do. One of them I met as a student in the UK 34 years ago, both of us having travelled from different parts of the globe to end up in the same classroom. He and I formed a friendship, due to a mutual interest in finance and in particular because of shared values, as would be the case in any meaningful relationship.

My friend soon after returned to Florida (not the suburb of Roodepoort) and we've seen each other only a few times since. But we're still in contact.

My friend's character as well as his beliefs and opinions as discussed over too many pints all those years ago give me reason to think that we still share a largely similar world view today. And given my own ambivalence towards both presidential candidates, I was rather intrigued to find out which of the two will be getting his vote.

When I put the question to him in a recent e-mail, this was the response: "Harris is a hardcore socialist, in contrast to my Adam Smith leanings. She also has the mental capacity of a sixth grader – a lethal combination. I'm not crazy about Trump either, due to important policy flaws. On trade, he's a protectionist, ignoring [David] Ricardo's principle of comparative advantage, which has over the past 150 years lifted millions of people worldwide out of poverty and raised the standard of living for everyone. And, as far as immigration is concerned, the US needs to be admitting 10-million more people each year (legally, of course) to make up for the ageing of the population and to create new companies and good jobs. Disappointingly, Biden-Harris has had these same policy positions for the past few years. Trump is half a loaf; Harris is negative a loaf." Ouch, once more.

As much as Trump is a despicable human being (and I would never want to braai with him), I suspect there are millions of voters who, like my American friend, will hold their noses and vote for him, nonetheless. Will it be enough for Trump to return to the White House? Time will tell.

As I said earlier, there will be something to celebrate, whatever the result. ✕

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