

Change and Continuity in the 2024 Presidential Election

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Abstract

This paper explores the political scene of the past two decades, including analysis on the intentions and effects of tax laws, overall population satisfaction of government activity, and other decisions made by government officials that represent continuity in the political and economic status quo. This paper also delves deep into the influence of wealth in politics, demonstrating how lobbying is a major aspect of presidential elections. The interests of industries are often reflected in government policies as government officials pay tribute to the investments made by those companies. By examining policy proposals and whose interests they serve, presidential campaigns, and tax laws, the partiality of wealthy shareholders, and high-income earners in general, is revealed. The way that critical issues such as climate change and financial instability are handled also reflect continuity in the status quo, as creating new tax laws and changing climate laws is a common method of trying to fix these problems. However, the tax laws imposed often include rules and write offs that disproportionately benefit wealthy individuals.

Change and Continuity in the 2024 Presidential Election

The political and economic status quo has seen slight change, albeit, not made significant pivots between the 2016 presidential election and the 2024 presidential election. Although the United States formally declares itself as a democracy, it is overwhelmingly, and increasingly described by analysts, politicians, and voters, as an oligarchy. The economic status quo has remained capitalistic for a long time in the United States, the only recent changes which occurred being steps towards a *more* capitalistic economy. Fung and Lessig explore the topic of Donald J. Trump's embrace of wealthy partnerships, as well as America's slide towards rule by the wealthiest. Political scientists Martin Gilens from Princeton University and Benjamin I. Page from Northwestern University started a case study with other researchers to see if America could still legitimately and credibly be defined as a democracy. "As case studies, they used [1779] policy proposals over 30 years, tracking how they made their way through the political system and whose interests were served by the outcomes. For small-d democrats, the results were devastating. Political outcomes overwhelmingly favored very wealthy people, corporations, and business groups. The influence of ordinary citizens, meanwhile, was at a 'non-significant, near-zero level.' America, they concluded, was not a democracy at all, but a functional oligarchy" (Fung, Lessig, 2025). The study done by Gilens and Page highlights how policy proposals over time have catered to wealthy groups. Furthermore, the fact that the policy proposals range over three decades indicates that the partiality of corporations and very wealthy individuals is not a new concept, rather it is, and has been, a fundamental part of the status quo.

Although the United States formally declares itself as a democracy, the policies and bills passed by the government are shown to highly cater to, and benefit wealthy people. This preferential treatment is most likely due to lobbyists, who provide large sums of money to

politicians to boost their odds of being elected to office. Consequently, if the lobbyist succeeds in helping their politician proceed into office, the newly elected president will spend much of their time and resources in office paying tribute to and favoring the lobbyists' industries and corporate interests. "Fast forward to 2024 and a presidential campaign that saw record support by billionaires for both candidates, but most conspicuously for Republican candidate Donald Trump from Tesla and Starlink owner Elon Musk, the world's richest man. That prompted outgoing President Joe Biden, in his farewell address, to warn Americans about impending oligarchy—something Gilens and Page said was already a fait accompli 10 years before" (Fung, Lessig, 2025). Highlighting the fact that oligarchy is not new to the political status quo, as the author writes "already a fait accompli 10 years before." There has not been much change between ten years prior, and the 2024 election with Biden and Trump, seeing as lobbyists were present and doing their job as they have in years preceding, although more conspicuously than in the past. Politicians and the wealthy are no longer interested in pretending that the elections are fair game, one man one vote, as wealth grants ultimate power over the voting process and proceedings. Overall, the evidence shown describes the oligarchic-capitalist system that America runs under, and how those ideologies work in tandem.

The Facade of Democracy and a Concealed Oligarchy

In "Testing Theories of American Politics: Elites, Interest Groups, and Average Citizens" by Gilens and Page explored a test study done, observing 1,779 policy issues. Analysis concluded that while wealthy elites had a significant impact on government policy, the average majority did not. A "Multivariate analysis indicates that economic elites and organized groups representing business interests have substantial independent impacts on U.S. government policy, while average citizens and mass-based interest groups have little or no independent influence.

The results provide substantial support for theories of Economic-Elite Domination and for theories of Biased Pluralism, but not for theories of Majoritarian Electoral Democracy or Majoritarian Pluralism” (Gilens, Page, 2014). The date of this article predates the 2024 election, showing that oligarchic tendencies in America are not unknown or new at all, but have been prevalent for at least a decade, revealing continuity in an oligarchic society. This idea also relates to criticisms of the two-party system, where people argue that they are fundamentally the same, but present themselves differently. Reinforcing this idea by mentioning biased pluralism, it describes that mass-based interest groups had insignificant influence, showing that it does not matter whether someone is a part of the Republican or Democrat party; the vastness of the party does not ensure that their interests will be recognized nor represented. Rather, the quote points out that data suggests that America functions under Biased Pluralism, where the wealthy are commonly favored.

Another recent criticism comes from a United States senator from Rhode Island, and takes a strong and critical stance on the current political state of America. He claims that the oligarchs and their clients have infiltrated the government and have completely disregarded democracy and average citizens. Whitehouse suggests they work only to serve themselves and their counterparts. He discusses Trump’s 2024 campaign promises, implying that President Trump has ulterior motives, "Deportations are a spectacle to turn Americans against one another, to make us afraid, and to get us to see pain and camps as normal. They also create busy-work for law enforcement, locating the ‘criminals’ in workplaces across the country, as the crime of the century takes place at the very center of power” (Whitehouse, 2025). Tying back to the previous article “Testing Theories of American Politics” and biased pluralism, where only the wealthy higher-ups benefit from the new implemented policies, meanwhile, lower-level law enforcement

workers are bombarded with busy-work, and average people suspected of illegal immigration suffer from unfair treatment. The article describes a situation where wealth paves the way to authority, and when people are then put in those positions, they are likely to abuse their power. Furthermore, because of their wealth and authority, the oligarchic tendencies of our current government allow their wrongdoings to be excused with only a slap on the wrist, if even. Because these articles were written a decade apart, it shows that America has exemplified oligarchic tendencies in the past, as well as now.

Finn Jr. and Ngalande, provides insight into the perspectives of every-day Americans, and what they think of the current elected officials and the United States as a whole. The survey was conducted in August 2023 by YouGov to gauge citizens' opinions, which varied greatly, however, many were negative. The "Survey respondents overwhelmingly displayed contempt for elected officials. Almost nine in ten (89 percent), with little variation across party lines, believe that 'elected officials talk too much and take too little action.' Also, 82 percent endorsed the statement that 'elected officials always end up agreeing when it comes to protecting their own privileges,'" (Finn Jr., Ngalande, 2024). The idea that officials spend too much time talking, and not enough time implementing their plans or ideas, likely refers to the common feeling among average citizens that government officials make plans or statements to fix or reduce the problems that primarily effect middle to lower class Americans, but fail to follow through with said plans. A large sum of 82% agreed that elected officials prioritize their own needs and privileges over the majority of Americans. This is the baseline definition of an oligarchy, rule by few, and also supports the idea of biased pluralism in America because it shows that despite a very large group sharing similar interests and vices, they are not necessarily recognized.

How Wealth Influences Politics

Wealth and politics have always coexisted, and although many would like to believe that they remain separate, their functions have been working in tandem since the creation of America. The favorability of the wealthy is not a novel concept by any means, as lobbying, catering to large corporations, and wealthy domination has kept its hold over politics since the early days of America. There have been few changes to these conditions, however, over the years these tactics involving wealth have become less discreet.

Tax cuts over the years have reflected how the law has changed in order to benefit the ultra-rich and funnel more money to them. Tax cuts also reveal continuity in both the political and economic status quo, including George W. Bush's tax cuts, to Donald J. Trump's Tax Cuts and Job Acts in 2017, to the Big Beautiful Bill of 2025. The pattern between them shows a disproportionate benefit to the rich, united by a common, yet falsified goal: helping the poor, working Americans. Lobbyists are the primary explanation for the favorability of rich people, and because wealthy shareholders are willing to donate large sums of money to promote presidential candidates' campaigns, the elected president and other officials are highly incentivized to repay the favor during their time in office. The needs and desired policies of those shareholding companies are then prioritized and implemented over the necessities of other Americans. This is because the promotions and endorsements from these corporations are largely vital to the success of the candidates. Without these endorsements, it becomes highly unlikely, even impossible, for a candidate to succeed. Furthermore, politicians may feel cornered into accepting donations from lobbyists, despite the fact that it is generally frowned upon. Whoever is then elected to office will spend a majority of their time paying tribute to those respective industries.

During George W. Bush's presidency, he strived to fight terrorism on a global scale, encourage democracy in other parts of the world, and implement tax cuts and educational reform. By 2010, Bush had already left office, and all of his income and estate tax cuts had been fully implemented. Analysts and Americans began to experience the economic effects of the new policies, as well as see who had gained the most out of them. The Center on Budget and Policy Priorities examines the after-tax incomes of different classes in America, concluding that high earners benefited from the tax cuts much more than the average working household. The government "increased the after-tax income of people making over \$1 million by more than 7.3 percent but increased the after-tax income of the middle 20 percent of households by just 2.8 percent" (Huang, Frenzt, 2012). The full implementation of these new laws revealed the inequalities of their nature. The data shows that the after-tax income for high earners increased more than double that of the after-tax income increase for the middle 20% of households. From these statistics, it becomes more evident that wealthy households are favored by tax cuts. Other sources also analyzed the after-tax income inequalities of the tax cuts enacted by Bush and his administration, highlighting the differences in after-tax income increases for different classes as well. "After-tax incomes will increase by more than 9 percent for households in the top 1 percent of the income distribution in that year, by between 2 percent and 3 percent for households in the middle 60 percent, and by only 0.1 percent for households in the bottom 20 percent" (Orszag, Gale, 2005). These numbers reveal that the tax burden was shifted from high-income households, onto the wage-earning households of America, who Bush and his administration claimed benefited the most from the implementation of these policies. However, in the years to come, these claims would be evidently falsified. The difference between a 9 percent increase for the top 1% of earners and a 0.1 percent increase for the bottom 20% of earners does not only have to do

with the wages and salaries of the people within these classes, but also with the favorability of the ultra-wealthy. This evidence ties back to lobbyists and the partiality to the wealthy, and how money can gain an extreme advantage in politics. It reveals how the top earners are historically, and continuously given unfair advantages by politicians, so politicians can then rely on those people and their ever-growing wealth.

Donald Trump enacted the Tax Cuts and Job Acts (TCJA) in 2017, aiming to stimulate economic growth within the U.S., simplify the tax code, and intended to provide tax relief for families. However, the actual effects of the TCJA were contrary to its intended purpose. Again, Center on Budget and Policy Priorities speaks on the unfair tax laws enacted by government officials. “Households with incomes in the top 1 percent will receive an average tax cut of more than \$60,000 in 2025, compared to an average tax cut of less than \$500 for households in the bottom 60 percent, according to the Tax Policy Center (TPC)” (Marr, Jacoby, Fenton, 2024). This is a very significant difference between the tax cuts for the different classes in America, making it evident that the government's wealthy friends and counterparts are favored in terms of tax laws. The TCJA, in fact, helped plenty more wealthy people by reducing their taxes unequally more than lower and middle classes. The average annual income of a U.S. household in the bottom 60% of earners makes around \$38,000, making the tax cut 1.32% of their yearly income. Meanwhile, the top 1% of households have an average annual income of 731,000 to over \$1 million (Ludwig, 2025), making their tax cut 6-6.84% of their annual income, and this is highly disproportionate to the bottom 60%. The article cracks down on more of the claims that Trump made about the TCJA, including what kinds of benefits it would have, one of those being economic benefits and increased earnings. They hoped that their modest taxing would lead to higher incomes in households, however, households who earned less than \$114,000 saw no

increase in earnings on average. Meanwhile, statistics show significant increases in top executive salaries. These “failed” benefits of tax cuts may reflect a deeper motive to these tax laws, and what little they do for the majority of Americans, and also how their existence serves mostly the benefit of those who are already in affluent positions.

The One Big Beautiful Bill Act, also commonly referred to as OBBBA or Big Beautiful Bill, was a tax law passed on July 4th, 2025. It has an extremely ambitious agenda and plans to make changes to various aspects of policies in America. The primary focuses of the OBBBA include cuts to Medicaid, food assistance (SNAP), student loans, and energy programs in order to make room for the increased tax cuts of wealthy people. It also reverses restrictions surrounding environment regulations for corporations, and increases border security (Ocasio-Cortez, 2025). While this bill intends to boost GDP and our economy, it simultaneously creates an even more unfair landscape for different classes in America. The cuts to Medicaid and food assistance programs are going to increase the struggle in a lot of peoples’ lives where they need assistance the most.

The Big Beautiful Bill is also going to reverse environmental regulations for corporations, making it clear that Trump favors wealthy corporate donors who supported him during the presidential election, and he is paying tribute to those industries. This ties back to lobbying again, and the influence it has over government officials to implement policies that benefit those companies, because their wealth holds immense power ultimately over what changes and what remains the same. In these circumstances, it is reducing the number of environmental restrictions on them, so they can use more fossil fuels, and increase their revenue. Trump’s favor of the wealthy can also be seen in the extended tax cuts for high earners and companies. These choices to omit environmental regulations also reflect the state of America and

its priorities, as it does not hesitate to negate the progress made so far to reverse climate change, but rather focuses on increasing overall U.S. GDP, showing that money and capitalism is a central factor that drives decision making in America.

From this data, it is clear that America's economic status quo remains in a state of strong and unquestionable capitalism, as the free market stands with even less government regulation now due to the Big Beautiful Bill, and the reduction of environmental restrictions. While corporate shareholders collect huge, cumulative sums of money, and are granted new ways to avoid paying taxes, the tax burden is shifted onto the majority of Americans, many of which struggle financially.

Catering to Lobbyists

Wealth has always had an influence in American politics, particularly when it comes to lobbyists. They politically and financially support politicians by donating large amounts of money to them, henceforth creating incentive to push laws and policies to support those corporations in return. Several policies in the Big Beautiful Bill of 2025 reflect the ways that politicians cater to lobbyists, including 100% bonus depreciation, a reinstated tax law that was being phased out since the TCJA, and has now been made permanent.

Top industries used aggressive lobbying campaigns at Capitol Hill to increase their favorability odds, and to ensure that their interests are prioritized. The Big Beautiful Bill has reinstated a lot of tax policies from the TCJA, declaring them permanent, one of these being the 100% bonus depreciation. This will help aviation industries who specifically sought out this provision, because it allows businesses to immediately deduct 100% of the price of qualified machinery and equipment, rather than the deduction being spaced out over several years (CNN, 2025). The purpose of this policy is mostly to support businesses by increasing revenue. The

immediate and complete deduction of the machinery or equipment incentivizes companies to buy the equipment right away, and also invest in new equipment, overall helping to stimulate the economy because it supports manufacturing and production industries in return. Henceforth, this change in the policy specifically benefits industries because historically they were required to deduct the cost over several years while it depreciated, however, now they are able to immediately write off the entire cost of the equipment within the first year of ownership.

The Big Beautiful Bill also reinstated the Qualified Business Income (QBI), a tax law that allows sole proprietors, partnerships, S corporations, and some trusts/estates to deduct 20% of their business income from their taxes. It makes it permanent by removing its expiration date set in 2025, and it also expands the eligibility by increasing income phase-out ranges. QBI is intended to level the playing field for small businesses, however, since its enactment, it has only overcomplicated things by leaving a hole in the tax code, incentivizing businesses to rearrange the way their company is run, in order to take advantage of the tax cut. The Tax Law Center explains how the QBI is skewed to benefit certain businesses and not others, which is evidently contrary to its original intention. “Certain types of industries (primarily white-collar service providers) are subject to income-based phase-outs. Section 199A benefits certain industries and not others, with no logical rationale, and creates regulatory complexity for small businesses. The vast majority of the tax benefit (JCT estimates 61% in 2024) goes to the top 1% of income earners” (Huang, Johnson, 2025). Critics argue that the intention of the QBI and its results do not match up. Since QBI was first introduced in the TCJA in 2017, the statistics have shown that the tax benefit has disproportionately gone to the top 1% of income earners. The Tax Law Center also states that the QBI targets white-collar service providers because of its seemingly arbitrary job-deduction rules, where engineers and architects qualify for the full 20% deduction regardless

of taxable-income, whilst doctors and lawyers are subject to different rules (KBS, 2018). The Tax Law Center also writes that the expansion of section 199A (QBI) will cost about \$730 billion dollars from 2025-2034 according to JCT. Furthermore, the amount of money that is being repurposed for company tax relief reflects the prioritization of investing in companies and supporting their interests. Meanwhile, as another result of the Big Beautiful Bill, Medicaid takes huge cuts, a program that many low-income individuals and families rely on.

America's Priorities and Capitalism

Alongside Medicaid and food stamps, clean energy is also taking a hit from Trump's Big Beautiful Bill. The Clean Vehicle Credit was first introduced by the Inflation Reduction Act of 2022, and it allowed purchasers of electric vehicles up to \$7,500 of non-refundable tax credits. Now, new clean vehicles, used clean vehicles, and qualified commercial clean vehicles are no longer eligible for tax credits, and the Big Beautiful Bill accelerated the end of the act to September 30th, 2025, negating any electric vehicles purchased after that date (IRS, 2026). Citizens are no longer incentivized to make environmentally conscious purchases. Instead, the tax credits that would have been used for the Clean Vehicle Credit are being repurposed to give more tax relief to industries and the wealthy.

According to the U.S. Congress, the U.S. joined the Paris Agreement on September 3, 2016. On July 1, 2017, President Trump announced his intention to withdraw from the Paris Agreement, claiming it imposed an unfair economic burden, and he sought to put America first. It took effect November 4, 2020. Later on, the U.S. would rejoin the Paris Agreement due to Biden resigning the instrument of acceptance on February 19, 2021. Trump insisted on, and proceeded with a second withdrawal, which would go into effect January 27, 2026 (Haskett, 2025). Following the second withdrawal, fossil fuel production was maximized and

environmental regulations were removed. Columbia Law School writes about the specific impacts of the withdrawal, “Under the agreement, the U.S. had previously submitted a Nationally Determined Contribution (NDC) in which we committed to reducing the country’s greenhouse gas emissions by 26-28% [...] Trump stated that ‘as of today, the United States will cease all implementation of the Paris Agreement’ including the NDC and contributions to the Green Climate Fund” (Columbia Law School, n.d.). Trump’s complete withdrawal from not only the Paris Agreement, but also from the NDC, and contributions to the Green Climate Fund show that he is not interested in reversing climate change damage done by fossil fuels. Rather, he wants to use those same materials to maximize domestic income.

The “America First” mentality reflects the prioritization of profit and a market system free from environmental regulations and also reveals how money is the primary driving force of decisions made by government officials. The evidence and statistics collected from new acts and policies reveal a large, overarching issue in America: profit over protection. Time and time again, budget cuts are taken from government subsidies put in place to help struggling Americans, and restrictions to protect the environment are lifted. It reflects the devalued needs of U.S. citizens, and the environment.

Conclusion

In all, over the previous decades, the political and economic status quo remains strong and intact. Although America formally declares itself a democracy, it is more accurately described as an oligarchy, or at the very least, a democracy with oligarchic tendencies. The shift from democracy to oligarchy is not a new transition by any means and has been pointed out as early as the 2010’s, when the idea began gaining significant attention. This is due to extreme power imbalances in the political scene, facilitated by wealth. Many people began to claim that

wealthy elites had significantly more power and influence in politics than the average American, and how it is contrary to the democracy's "one person one vote" rule. Through different presidencies, the tax laws have reflected a desire to stabilize inflation, support companies, and stimulate economic growth. The presidents in the last few decades have also made efforts to increase national security and crack down on illegal immigration. The topics focused on represent continuity in the past few decades, as various presidents have overlapping interests, many having to do with maximizing domestic income. Presidents have, and will continue to, not only accept the large sums of money that lobbyists throw at their campaigns but also encourage these investments. Furthermore, the majority of American citizens continue to feel dissatisfied due to the partiality that high-income earners receive. The cumulative evidence points to overarching continuity in the political and economic status quo, as money continues to be a driving force in politics, and growing industries and domestic income is favored over supporting struggling Americans.

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