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# The Branding of Fake News and its Economic Consequences

Diane Vitale MBA

Molloy College, [dvitale@molloy.edu](mailto:dvitale@molloy.edu)

Pauline Sutcliffe MSW, MA

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# The Branding of Fake News and its Economic Consequences: Trumpmania

*Diane Vitale, MBA*  
Molloy College  
1000 Hempstead Avenue, C103  
Rockville Centre, NY 11571  
631 790-5770  
[DVitale@molloy.edu](mailto:DVitale@molloy.edu)

*Pauline Sutcliffe, MSW, MA (London University)*  
Stuart Sutcliffe Estate  
PO Box 803 / 11 Sandown Court  
Wainscott, NY 11975-0803  
516 983-3637  
[ps@vitalone.net](mailto:ps@vitalone.net)

## ABSTRACT

In our 2016 Northeast Business and Economics Association paper, “The Trump Branding Machine,” we pointed out that the Trump Presidential campaign was unlike any we have ever witnessed. Donald Trump is now the President of the United States of America. This paper examines some of the extra and unusual dimensions he brings to the office of the Presidency, the White House and the public consciousness. (Vitale/Sutcliffe, 2016)

Trump’s Presidency has raised the level of political awareness – whether it is dividing or unifying. These conversations point to heightened levels of consciousness as it relates to political discourse within industry, classroom, and just about everywhere else.

## Keywords

Fake news, nationalism, globalization, media, political consciousness, political discourse, economics, narcissism, lexicon, language, brand, equity, social media, Twitter, alternative facts, strategy, leadership, press

## 1. INTRODUCTION

In this paper we will examine Trump’s influence on our culture and the media. Trump is creating new words, new uses of grammar and how we use language, e.g., “bigly”. He has redefined what is real and what is fake – particularly ‘news’ whilst abusing media critics and giving favor to those uncritical of him. His spontaneous use of Twitter as a major communications tool has had a profound effect on the news cycle; the growing number of surrogates on his team are tasked with redefining and reconstructing what the president *really meant*. We have tracked the evolution of *fake news* as a branding phenomenon. When a brand builds momentum it gains equity and enters the lexicon of the culture. Once culturally embedded, it morphs into reality. Advertisers, the likes of Cadbury, are using such language as “is that real or fake?” (Enoch, 2017)

Trump’s surrogates are not the only individuals reporting on and reconstructing the Trump message. Media favorites such as Saturday Night Live (SNL) and talk show host Stephen Colbert regularly report on Trump. The Trump satire provides a constant flow of new material. Melissa McCarthy did a parody of Sean Spicer that conflated all of the real and fake news themes; Alec Baldwin (playing Trump) and Colbert help viewers to connect the dots. In this paper we will also consider the difference between

narcissistic personality disorder and world-class narcissism. Trump does an incredible impersonation of the former but is correctly the latter, which unfortunately has led to many inaccurate diagnoses of him as mentally ill. (Frances, 2017)

One of the reasons why many Americans voted for Trump is because “they believed that having a rich president would save them money”. Pandering to this view, when he was running his campaign (and by the way, he still is), he “promised he would not receive a presidential salary” and that he was personally financing his presidential campaign. In reality, his travel costs totaled \$15 million during the first month of his presidency. And guess who’s paying for this, certainly not Donald Trump but us, the taxpayers. If he keeps up this pace, his annual travel costs would be \$180 million for travel alone! In the whole of the 8-year Obama Presidency, the total of his travel costs was \$97 million. (Levitz, 2017)

## 2. THE DECONSTRUCTION OF GOVERNMENT: “CLEANING THE SWAMP”

Trump’s battle to control government and his blatant attempt at tearing down the order of ‘how things are done’ is clearly a step towards his vision of governance and would lead to a nationalist-governed country. This is what Trump promised his supporters by saying he would “clean the swamp”. Many of us are wondering what swamp, which swamp? His big ambition to do this of course proved to be very appealing to his supporters who believe that any kind of governance (rule of law) is to be despised, dismantled and eliminated.

As part of this process of dismantling, particularly of the hierarchical order of how governance is achieved in the White House – he has commenced by not recruiting for critical White House positions. With very few posts filled, and no alternative structure put in place, his most important appointments don’t have sufficient down-line support to formalize the decision making at the top. This is beginning to take its toll. One wonders, is this lack of experience, or is it a deliberate attempt to sabotage the protocols that have been in place for over centuries? Or is it another brick in the wall towards nationalism? It’s quite possible that all his appointees may not be on board with the bigger (bigly) intentions of this Administration.

Secretary of State Tillerson is feeling more frustrated and hard-pressed without the support team his department has

historically required. The process is slow and he evidently has not adjusted yet to Trump's 'new way' of governance. Perhaps Tillerson needs to be briefed on the covert purpose of leaving the posts empty. This situation is surely in contrast to his successful planning and implementation efforts as the CEO of one of the largest companies in the world, Exxon, supporting the idea that he has not been fully briefed on Trump's 'real' agenda. Or, he may have agendas of his own: Exxon has recently been fined \$2 million for breaching American sanctions imposed against Russia while Tillerson was CEO of Exxon.

Others close to the President, such as Steve Bannon, clearly have their own agendas for destroying traditional government. In Joshua Greens book, *Devil's Bargain: Steve Bannon, Donald Trump, and the Storming of the Presidency* he reveals that whatever happens in White House staffing, Bannon has already made his ruinous mark on the GOP – and that path of destruction could continue, regardless of White House staffing, and with or without Trump.” (Posner, 2017)

The 'small government approach' is one policy that Trump has not fully articulated, but yet has already resulted in dysfunction and chaos. Maybe Steve Bannon has not fully communicated why and what he is doing, but he seems to have Trump's support to do it, with the result that the rulebook has been taken away. Trump seems to have no coherent strategic plan other than destroying the accomplishments of former President Obama, by rolling back his Presidential Orders. These of course do not require consensus but do create an illusion of powerful governance for Trump's followers. Bannon seems unmoved by these 'little successes', which please Trump and allow him to boast to his base that he is fulfilling his campaign promise to *clean the swamp*. They do not get in the way of Bannon's larger vision and goal to dismantle democracy. "Bannon's burn-it-all-down mentality is already in the process of destroying their [Republican] party, Green notes." (Posner)

Maybe Bannon did not make it clear to Trump that his *national* versus *global* vision was not to make America great again but to fool Trump into believing he would become the center of the universe – the best President in American history or another version of Putin who has absolute power in Russia. "Trump in his desperation to rule in America and 'Make America Great Again' chimes with his voice of nationalism and the anti-globalization push and efforts being made to dismantle our democracy". (Posner)

### **Meaning of Trump's Tweets**

Trump's surrogates often contradict each other, largely because they are reading from a Trump script, which is revised several times a day, causing them to trail behind trying to play catch-up. Only recently in a press conference did former Press Secretary Sean Spicer confirm that Trump's tweets are formal statements from the President. Every new early-morning or late-night tweet is definitive, claimed Spicer in one of the rare televised press conferences - but we have learned they never are. White House staff

mistakenly believe they are toeing the party line only to find their supporting comments are countermanded later in the day by Trump.

The media also rightly comments on the emotional views that Trump tweets late night and then reverses early the next morning or vice-versa. Meanwhile his surrogates scramble to defend his initial and sometimes extreme position only to learn later that Trump has switched gears and reversed himself (perhaps with advice from saner heads). They should be paid extra for performing acts of contortion, mindreading and out-and-out lying. To add insult to injury, Trump bashes the media for delivering fake news, misreporting and sabotage! Breathtaking...

Then he has the temerity to challenge the media for not covering the big matters of state like health care, infrastructure, tax reform and immigration – which he hasn't made a priority himself. Instead he airs personal grievances and paranoia (like berating Sessions for not imprisoning Clinton). He sucks the oxygen out of the air with his tweets and cleverly deflects the attention away from the important issues – every sneeze is an issue, every tweet a headline – and then he complains that the Press is not focusing on the *real* issues. Some commentators have described this as a premeditated strategy, because no matter what the outcome – it's not on him, it's not Donald Trump's fault. Nothing is Donald Trump's fault in his world and this is an abdication of his duty to lead and to take responsibility as the President. He is not focused on leading and governing our country. A prime example is his intention to encourage 'Obamacare' to fail despite the millions of Americans who would be hurt by this.

While many of Trump's staff try their best to represent the President and do their job, Trump evidences very little regard for the chaos and suffering he is causing. This of course is symptomatic of self-absorption and lack of insight. Many amateur diagnosticians unfortunately mislabel Trump's self interest as deriving from a narcissistic personality disorder. "He may be a world class narcissist, but this doesn't make him mentally ill: he does not suffer from distress and impairment required to diagnose mental disorder. Mr. Trump causes severe distress rather than experiencing it and has been richly rewarded rather than punished for his grandiosity, self-absorption and lack of empathy." But the question remains whether this is more correctly an extravagant example of world-class narcissism, which has prompted the many suggestions that he is mentally ill. (Frances)

In our 2016 NBEA paper entitled, *The Branding of Donald Trump*, we state, "Trump's ignorance about the social/political complexities of the world as well as the US Constitution does not seem to matter in his world of fantasy". Ginsburg in 2016 in a letter published in *The Week* reminded us that he coined the disorder many years before and further reminded us of the different diagnostic indicators for narcissistic personality disorder as opposed to narcissism. Some analysts and psychotherapists call this

condition *narcissism* or as some British journalists have coined as *Trump Derangement Syndrome*. (Ginsburg, 2016)

To emphasize, both narcissism and “derangement syndrome” are distinct from narcissistic personality disorder.

### ***The Branding of Governance***

As we are reminded frequently, “The truth doesn’t matter if you build a strong brand.” This is one thing that Trump has done well in his business as a real estate mogul. In fact he has licensing and branding down to a fine art. Along the way, he became very accomplished at selling untruths as truths.

Perception is reality – even if it’s not true. In the face of factual information it is still possible for people to believe a myth or a lie. So what can we learn from the Trump phenomenon? This lesson: “tell a consistent narrative, persistently, frequently and well.” For example, Trump has successfully branded the institution of government (Washington) as a ‘swamp’, which he is going to ‘clean’ making “America great again”. (Pfeffer, 2016)

To borrow from the world of psychotherapy, this mantra comes close to a very well-known and powerful intervention from the world of family therapy called *changing family propositions*, i.e., reframing the problem (about dysfunction in the family) and getting it to stick by means of a repetitive narrative. The therapeutic challenge is to create, with the family (in this case America), a new proposition. The therapist’s task is to construct a narrative that fits around the fresh proposition – and move it from an individual to a systemic one. The new proposition (narrative) is then repeated frequently to get it to stick. Trump has done this masterfully with his many slogans.

In the branding of Trump it becomes a narcissistic parody of the psychotherapeutic change-making effort. Thank you Salvador (Minuchin) and Marianne (Walters), hope you don’t mind our slight misuse of the wonderful constructs you made. And Trump is achieving considerable mileage out of it. (Vitale/Sutcliffe)

Trump is either strategically cunning or totally lacks insight, but in either case, the outcome is that he remains *the news* – and by doing so, he perpetuates the life of the brand by insuring *he is the news*. In the world of marketing there’s a popular perspective that notes as long as you are *in the news* you are ahead of the game and your brand’ profile is in the forefront of the markets mind – raising levels of consciousness. The observation that bad news is better than no news fits here.

### ***Family and Lifestyle Costs***

Trump’s constituencies believed voting for a rich president would rub off on them and in turn empower them. They did not, however, consider that his extravagant lifestyle and expensive tastes would be funded by taxpayers – by them, by all of us. Forget lunch, in America today there is no such thing as a free tweet.

As CNN reported, these trips have cost roughly \$21.6 million. (That number does not include the substantial sums the Secret Service spends to protect the president’s children when they travel overseas for business trips, as Eric Trump did in January when he flew to Uruguay to promote the Trump Organization. Nor does it include the unknown cost to taxpayers when nearly 100 Secret Service agents escorted the president’s extended family on a spring break trip to Aspen last month.) (Fox, 2017). Not enough people are asking questions such as: *is it legal to pay for Eric Trump’s business trip to Uruguay with taxpayer money?*

At this rate, Trump’s trips to Mar-a-Lago alone would cost over \$800 million in public funds if he were to remain in office for two terms. (Fox)

Trump’s mixing of government with business is also alarming. Many pundits were interested to note that the new President’s first invitees to the White House were Xi Jinping of China and his wife, who were also treated to a dinner at Mar-a-Lago. Shortly after this visit it was announced that Ivanka Trump’s brand secured several much-coveted trademarks from China. (Hass, 2017)

Further, there are “182 pending or registered trademarks for her company across 23 countries, including China, Canada, Mexico, Russia and Australia.” It is interesting to note that Trump and his family of brands are all made outside of America, while he proudly and hypocritically stood on the White House lawn and hailed the annual ‘Made in America Week’ with great pride and ceremony in July 2017. (Northam, 2017)

It is obvious he is putting “his own interests and profits ahead of those of American businesses and workers.” (Savransky, 2017)

In continued reports of muddling politics with business, a controversial U.S. Visa program that lets wealthy foreign investors earn a fast-track to permanent U.S. residency has come under scrutiny again after reports that Jared Kushner’s sister pushed the program in China for the Kushner family real estate business— while allegedly dropping her influential brother’s name. This real estate project happens to be in New Jersey.

“The EB-5 Visa investor program gives foreign nationals who invest at least \$500,000 in qualified U.S. development projects, and create or preserve 10 permanent U.S. jobs, faster access to green cards for themselves and their families.” (Silva, 2017) “The project is seeking \$150 million from 300 EB-5 investors”. (Associated Press, 2017)

In accordance with ethics protocol for certain White House appointees (including the President) they are supposed to divest themselves of all business interests in order to be clear of any conflicts of interest, all assets should be placed in a blind trust or sold. However, Trump and family members do not appear to have taken this very seriously. Six months into

the presidency, Jared's sister (as mentioned above), while promoting EB5 gold visas in China was using Jared's name and image at the promotional presentations. It wasn't until 7/21 that Jared Kushner's name was removed from the websites promoting the gold EB5 Visas for sale in China. And on the same day he discovered that he had 'forgotten' to declare another \$70 million in assets on his security clearance forms. Ivanka Trump is said to have divested herself of her companies and businesses yet it is reported that she earned \$13 million so far this year, troubling since she serves in the Trump Administration.

### 3. GLOBALIZATION VERSUS NATIONALISM: THE NEW OLD ORDER

"Globalization has brought increasing wealth and improved welfare in general, but it also had its losses," said U.N. Secretary-General António Guterres. "Many people feel that they have been left behind, and that the political establishments of their countries have not taken care of them." (Blake, 2017)

Donald Trump in his call to put America first and to cease its foreign adventures spoke directly to the heart of the people who feel 'left behind'.

Historically "Our founding fathers for a start saw Americas geographical separation from Europe as an ideal opportunity to cultivate the new nation in solitude." George Washington in his 1796 farewell address, said an "attached and distant situation invites and enables us to pursue a different course". Thomas Jefferson also warned against "entangling" alliances. "Then as now, isolationism did not imply a total retreat from the world's stage." (The Week, 9/2016)

Trump's anti-globalization position feels like a retrograde step in an increasingly interdependent world. For example, he has set about introducing tight border controls and announced a mission to build a wall between the U.S. and Mexico. This is part of the process of reversing globalization and the process of continuing a global agenda - and putting in its place a nationalist one. Historically it may have made some sense but not in the 21<sup>st</sup> century. "Trump's promise to put America first "is thus a reversion to the 19<sup>th</sup> century". (The Week, 9/2016)

So how long did it take and what kind of events helped to shape a changed mindset? Messy foreign problems began to break up that mindset but well into the 20<sup>th</sup> century it was the isolationist instinct that dominated. Part of that change was predicated upon a belief by many influential political and high-profile figures, including Henry Luce, publisher of Time magazine, who coined the term the "American Century", to describe a world that he felt could and should be dominated by the U.S. culturally, politically and economically. America had found its role from this definition and set about with almost missionary zeal in its new role as a super power.

"Making the world safe for democracy – the indispensable nation – is the antithesis of isolationism." (Madeleine Albright, former Secretary of State) "American isolationism." (The Week, 9/2016)

In Trump's White House there is a deliberate attempt to dismantle processes, protocol – and anything or anyone in the way of the Breitbart *et al* nationalistic revolution.

"It's clear from Green's reporting that Bannon played a key role in elevating Trump, who was the perfect, conspiracy-minded outsider who could step in as the anti-globalist, indeed anti-Republican GOP nominee. But in some ways Trump is a smaller player in a larger project whose aim is to radically reshape the Republican Party, a strategy Bannon set in motion before Trump's viability as a political candidate came into view. And it's evident that in reshaping the GOP by bolstering a candidate like Trump, Bannon has no compunction about destroying it." (Posner)

What will potentially be lost? Over the last couple of decades America has been a leader in the shift towards globalization working with other nations in opening up the world in terms of trade – opening borders and eliminating trade barriers. America was highly esteemed, and most embracing of diversity – welcoming all people from all nations to come to the land of plenty.

Part of this creed was that the affluent should help the less affluent nations of the world and ensure the less privileged are cared for. This is at the very core of what made America great in the first place. Our strength as a nation was an extension of our democratic core values, our embracing of diversity.

If Trump succeeds with his nationalist agenda, are we heading towards losing our superpower status as well as our esteem? A recent survey of 37 nations across the world found that since Trump took office in January 2017, our image around the world sharply lost traction. Opinions of the new President are largely negative and have dramatically declined to a "9% favorability" rating among Europeans. "And America has the most unusual status of having declined negatively in all nations with the exception of 2, Israel and Russia." (Westcott, 2017)

Trump in his big campaign foreign policy speech in 2016 declared that it was time "to shake rust off of Americas foreign policy" and went on to describe existing foreign policy as "one foreign policy disaster after another". It was time to renounce "the false song of globalism and look inwards." (The Week, 9/2016)

Trump's views on immigration and closing the borders and building the wall – is this no more than a retrograde step back to the values of the isolationist approach of the 19<sup>th</sup> century? It certainly looks like it or is it really a much more ambitious plan to strangle the freedoms that democracy has earned? To wit, rethinking immigration heavily disguised as a new immigration policy; the new trade barriers; the

dismantling of globalization and slamming the door on all the progress that has been made over several decades. Surely this cannot be regarded as progress.

It has a fascist ring to it, don't you think? Could this be one of the other reasons why Trump doesn't recruit for the job posts in the White House? Trump *et al* do not want anyone in their secret circle. They call it small government – and filling posts could dilute the power structure they are creating. The fewer the players the more centralized the power, and therefore the more power Trump will have. Is Trump positioning himself to be an oligarch? Is it possible Trump thinks he can be on par with Putin? Could he build a wall around America, or maybe a dome? Is this what he means when he says he's going to clean the swamp?

In July 2017, just six months into office, the White House has hired approximately 192 consultant lobbyists – all from big business corporate America. We learned this from Senator Warren, in an interview on CNN when she exposed this and other Trump absurdities.

Furthermore, 400 more have been designated as federal government officials and have been quietly deployed across government. These do not fill traditional established posts. These range from high school grads to conspiracy theorists and their purpose is to be “Trump's eyes and ears”. Do not confuse this horde with a reversal of policy on his part – these are not establishment White House staffers. They include a Trump campaign aide who argues that Democrats committed ethnic cleansing of the white working class, and a reality show contestant who in anticipation of societal collapse invented a bow-and-arrow-cum-survivalist- multi-tool. (Elliot, 2017)

While Trump displays consistent dissonance between what he says and what he does, he is on the other hand consistently lawless. Trump's deeply worrisome July 2017 New York Times interview “reveals a lawless president. To see Trump's contempt for the rule of law displayed so nakedly is more unsettling than usual.” (Sargent, 2017)

#### ***West Versus the East: Shift in Gravity / Trump's vision for a contracted America vs. the West's Vision for the World***

In his recent book, *Easternization*, Gideon Rachman elaborates his central theme, which is about “the remorseless shift in the global center of gravity from the West to the East”. (Rachman, 2016)

Since the financial crisis, he argues, the West's decline and China's rise have only accelerated, though many are in denial about this”. Rachman however is in no doubt that China quickly, “will usurp the US as the dominant global power with profound repercussions for the whole world”. Rachman has reported this view several times in his Financial Times articles - and that Trump is speeding up the process. (Rachman)

So Trump's wilder pronouncements, which have caused great concern, include calling NATO “obsolete” and that the

US should not defend members who do not pay their fair share of defense costs. Perhaps even more concerning is “Trump's proposal of a 45% tariff on Chinese goods which will likely cause a global recession”. (Schuman, 2017)

Perhaps Trump is unaware of “China's President Xi Jinping's project called Beijing's mission to build a new trade route across Asia the ‘project of the century’”. Further, “China's grand strategy seeks endorsement from as many nations as possible”. President Xi has said “we have no intention to form a small group detrimental to stability.” He said this at a forum in Beijing in May 2017 - a global event attended by 29 heads of state and government leaders including President Putin. At another world meeting (the G-20 meeting in July 2017 consisting of 20 world leaders), President Xi announced, “What we hope to create is a big family of harmonious co-existence”. This is an ambitious expansionist vision in sharp contrast to Trump's micro-vision and contractionism for America. (Bruce-Lockhart, 2017)

This “Belt and Road” project is receiving serious media buy-in. CNN over the last 6-months has noted that the state-run newspaper, *China Daily* has claimed the initiative will benefit: the Middle East peace process (is this going to put Jared Kushner out of a job?); global poverty reduction, startups in Dubai, currency trading, Xinjiang's medical industry, Australian hotels, nuclear power and Polish orchards. “And there is certainly nothing nebulous about some of the colossal infrastructure projects being envisaged”. (Bruce-Lockhart)

“In Laos, for example, Chinese engineers are drilling hundreds of tunnels and bridges to support a 6-billion dollar, 260 mile railway that will eventually connect 8 Asian countries to Chinese markets. It is no coincidence that Laos is a linchpin in China's strategy of chipping away at US power in Southeast Asia.” (Bruce-Lockhart)

In stark contrast to Trump goals, the future is in globalization, and of course technology aids and abets this growth. Meanwhile Trump is making promises to re-open obsolete coalmines.

#### **4. CONCLUSION**

According to Tocqueville, “democracy had some unfavorable consequences: the tyranny of the majority over thought, a preoccupation with material goods, and isolated individuals. *Democracy in America* predicted the violence of party spirit and the judgment of the wise subordinated to the prejudices of the ignorant.” However, even given these dangers, the overwhelming positives of democratic rule for the good of the people cannot be taken for granted.

By the time this paper is published, it will be old news, not fake, just old given the headlong pace of the current Administration. It was written in July 2017. Only by continued and rigorous examination of facts and the deliberate policies behind actions, plus an understanding of the emotional disarray contributed by unstable leaders, can

we ensure that the great world experiment of democracy survives.

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