

Reagans economics

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Reagan's Politics & Economics Ronald W. Reagan, who succeeded Carter, was the 40th President of the United States of America and ruled from 1981-1989. Due to his charismatic leadership and robust policies, he is known as one of the supreme leaders and has been crowned for bringing conservatism to the country.

He put the entire nation to the right track by taking some drastic decisions. The core of Reagan's economic policies was based on "Reaganomics", which is also known as trickle-down economics. The crux of the policies covered the following four economic aspects: (i) Reducing government expenditures, (ii) Lowering taxes to boost savings & investment, (iii) Reducing federal regulations, and (iv) Managing money supply to control inflation.

(Champagne, 2006) stated, " Ronald Reagan's 1980 presidential campaign attracted two groups of core constituents: Republicans who favored Reagan's tax and economic policies and social conservatives swayed by Reagan's conservative social policies."

With respect to his foreign policy, his strategy for continued progression in defense buildup especially the announcement of developing the StarWars system shook the Soviet Union's financial base forcing the Soviet leadership to patch-up with Reagan's terms to end the cold war. Eventually, in 1989, the Soviet empire broke into pieces and the Communism collapsed with that only.

Reference

Champagne, A. (2006). The Politics of Criticizing Judges, Loyola of Los Angeles Law Review

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