

Despite Election Outcome, the US Will Keep Thriving

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The news dominating most channels for the next week and beyond will be the elections. Both sides claim a win for the other will mean the end of our republic. While a win for either side will undoubtedly create distinct outcomes, I would like to share a different view.

Today, most US market indices are sitting at or near record highs with the S&P 500 up over 20% on the year and the Nasdaq up nearly 25%. Peering beyond just finances, the US looks pretty good. We still live in the land of the home and the brave while many people live in a country in which going to church can be a death penalty. There are also few countries in which it is better to be a woman.

Great Depression, the fall of communism, presidential assassinations, the Cuban missile crises and the gas crises. Just this century, we've already lived through 9/11, the housing crises, the financial crises, the COVID pandemic and more.

Our southern border presents much proof of how well we have it here. People from seemingly everywhere risk their lives to get into this nation for a chance to work here, to raise their children on our shores, and to create a future for themselves. China doesn't have this problem.

The US continues to power forward with an economy that remains the envy of the world. The Federal Reserve has been trying to slow our economy while nearly every other developed nation has been struggling to revive theirs. We remain a magnet for the world's talent, and we still lead the world in nearly every field.

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We are nearing our 250th birthday, and though we are a relatively young nation, we are still the world's oldest republican government. While we suffered through two wars in the 20th century and muddled through Vietnam and Korea, our human losses were nothing compared to the Civil War in which we lost roughly 2% of the population – the equivalent of 6.5 million people today.

We have also survived various other crises including the

The dollar remains the global currency of choice, and US Treasury securities continue to be the safest in the world. Over the past 35 years, our share of global stock market capitalization has grown to around 63% of the world's total, essentially doubling our percentage.

More recently, various economists, investors and business leaders have been hypothesizing a scenario in which we experience no landing rather than a hard or

soft landing. While this is obviously a very short-term perspective, it adds more perspective on the truly outstanding nature of this country. We have systems in our country that are remarkably flexible given their size and strength.

No single person is going to ruin it. This nation is far from average. Our Founders did their work remarkably intelligently, setting us up amazingly well for centuries of success. We have autocorrect built into our systems, and it eventually works pretty well.

The next few weeks may not represent a high point in our nation's history, and the next administration may disappoint. Still, we are built for the long haul. The United States of America remains a great nation, and it will continue on long after the next administration has come and gone.[i]

[i] Note: This essay draws some material from Matthew Hennessey's work published WSJ, October 30th, 2024, "The Election Will End. The World Won't".

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