

REGIME CHANGE

Inside the
Imperial Presidency
of Donald Trump

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For Betsy, Esther, Samuel, and my second, unborn daughter, whose name will not be revealed in these pages until the paperback edition.

God willing.

—Jonathan Swan

For Dareh, Maximus Atam, Miri Viola Rose, and Dashiell Henry.

—Maggie Haberman

From both of us:

For Pamela Williams.

Authors' Note

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Note on Sources

The bulk of our reporting for this book took place over a three-year period, from the spring of 2023 until the spring of 2026. During that time we conducted more than a thousand interviews with a wide range of people close to President Trump, including campaign officials, White House staff, officials serving in government departments and agencies, former aides, donors, lawmakers, friends, and business associates. Many of our interviews were conducted on the journalistic ground rule of “deep background,” agreed to in advance, which meant we could use the information but not identify who gave it to us.

Throughout the reporting process, we made extensive efforts to contact the individuals named in this book and to give them ample opportunity to offer their perspective. When we use direct quotes in the book, those quotes came either from the person speaking them, someone who heard them directly, or from contemporaneous notes, recordings, or transcripts. When we paraphrase, it’s because witnesses or participants in the dialogue cannot recall the precise wording but are confident about the thrust of the message expressed. The book contains detailed scenes in sensitive locations. Where there were discrepancies between the accounts of participants in meetings, we generally erred on the side of removing the disagreed-upon material; in some instances we relied on our own judgment of various sources’ reliability, based on our long histories of covering Trump and his inner circle.

Over the course of these past three years, during our daily reporting for *The New York Times*, each of us has spoken to Donald Trump multiple times. On March 16, 2026, the President sat with us for an hour in the Oval Office and answered our questions. We presented him with accounts of sensitive scenes and private dialogue, including his own interactions with foreign leaders, and he engaged at length—largely without disputing our reporting, though he pushed back on a few specific points. We then sent detailed follow-up emails to his staff that gave the White House extensive visibility into our reporting and every opportunity to respond.

Prologue

Fur stoles swept through the entrance of Mar-a-Lago. An unusual cold front was lowering temperatures into the high forties—enough, in Palm Beach, to justify the parade of mink and sable among the guests arriving to ring in 2026 with the President of the United States. They gathered first around the pool, then made their way along a black carpet, past a cascade of candles and string musicians serenading them as they entered the Donald J. Trump Grand Ballroom. They had come to pay homage. And to party.

When Trump arrived, the music switched from “The Star-Spangled Banner” and “God Bless America” to Rossini’s “William Tell Overture,” made famous as the theme song of the 1950s TV show *The Lone Ranger*. Trump was in a jovial mood. In the past year—the first of his second term—he had put on a demonstration of raw executive power the country had not seen since the presidency of FDR. He entered the ballroom with Melania, who wore a shimmering silver sequined gown. When reporters asked for his New Year’s resolution, the President answered, with apparent earnestness: “Peace on earth.”

The crowd of minor celebrities, ball gowns, lacquered faces, and almost unimaginable riches included a familiar crew of MAGA eminences: Eric and Lara Trump; White House advisors like Dan Scavino; the former Fox News host Jeanine Pirro, the U.S. attorney for the District of Columbia; Rudy Giuliani, a ghost from a previous time, in a white dinner jacket.

Marco Rubio, the secretary of state and national security advisor, was there, too. Late in the evening, when the house band launched into a scorching cover of Pitbull’s “Fireball,” Rubio put on a show for whoever had their phones out, singing along and dancing in his chair.

The display of revelry belied the fact that a major operation—known only to Trump and Rubio, and a few others in the room—was afoot. They had spent weeks planning what promised to be one of the most audacious American military operations in a generation—the seizure of the Venezuelan

dictator Nicolás Maduro—and it was now days, possibly hours, from launching.

Nearly three hundred miles away in Ponte Vedra Beach, Susie Wiles had arrived home after five days at Trump's club. Her house had been recently outfitted with a SCIF—a secure space for handling classified information—so that Trump's chief of staff could monitor the high-stakes mission from there. They had been forced to abort several times in the past week, on account of bad weather and Maduro's unpredictable sleeping arrangements due to late-night partying.

Vanilla Ice took the Mar-a-Lago stage, having taken a detour from his “I Love the 90's” tour to entertain the crowd with the song that made him famous thirty-five years earlier. Stephen Miller, in a slim-cut tuxedo, mouthed along to the lyrics, looking stiff and faintly pained, as if caught doing something undignified. He was the architect of so much of what the first year had wrought—the man who forced through executive actions and emergency declarations at a speed that had stunned even some of Trump's other officials, often with little regard for the trail of fallout.

By contrast, Homeland Security Secretary Kristi Noem threw herself into “Ice Ice Baby” with relish, dancing for the cameras, arms pumping. Noem had come to exemplify something central to the Trump presidency: the idea that governing was, above all, a spectacle—a show of strength staged for an audience of one. Online, Noem's critics had taken to calling her “ICE Barbie,” a reference to Immigration and Customs Enforcement, which in Trump's first year back in office had been transformed into one of the most richly funded law enforcement agencies on the planet. Noem would last another two months before Trump fired her.

Seated beside the President at the head table was Todd Blanche, Trump's personal lawyer turned deputy attorney general—a living symbol of the way the President had fused his own legal interests with the apparatus of federal law enforcement.

Among the dignitaries present was Israeli Prime Minister Benjamin Netanyahu, who had come with his wife, Sara, to pay their respects.

Netanyahu was Trump's indispensable partner in the year's most consequential foreign policy actions, but also a source of significant division and agitation within Trump's inner circle and the broader MAGA movement. Netanyahu had two days earlier privately lobbied Trump for an even more dramatic military intervention that he hoped would remake the entire Middle East.

For the highlight of the evening, Trump took the stage. He called for attention and then introduced a speed painter he described as one of the greatest living artists on earth. As the band slid into a drawn-out rendition of "Hallelujah," the painter took up a position before a large black canvas and set to work furiously, a brush in each hand. Within ten minutes, the visage of Jesus Christ had appeared on the finished canvas. The artist lifted it off the easel and held it up for the crowd.

Trump stepped back to the microphone. "I don't know how you do that," he said. Then, switching to the role of auctioneer, he opened the bidding at a hundred thousand dollars. "These people are loaded with cash, just so you know," he explained to the painter. "Hussain?" Trump called out to the Emirati billionaire Hussain Sajwani, who obliged with \$550,000. The price kept climbing. Mid-auction, Trump announced that he would sign the painting of Jesus Christ, thus increasing its value; and within minutes, the winners—a woman in a top hat and her husband all in black—joined the President and the speed painter onstage to claim their \$2.75 million portrait of the Prince of Peace. Half the money would go to St. Jude Children's Research Hospital, Trump declared, and half to the local sheriff's department. As the winners claimed their prize, Trump pointed at the husband. "Get this guy's number!"

Earlier, Trump had used part of his remarks from the stage to pivot to a subject that seemed to come from nowhere. He alluded to a fraud scandal among Somali immigrants in Minnesota. "Can you imagine? They stole \$18 billion. That's just what we're learning about," he told the glittering room. "It was a giant scam." Then, as if remembering his surroundings: "Other than that, we're going to have a great year."

What almost nobody in the ballroom knew—what even some of Trump’s senior officials did not yet fully grasp—was how quickly the new year would test the swagger of the President. In just over forty-eight hours, the United States would seize Maduro, the leader of a sovereign nation, in a covert operation that was an undoubted triumph. But within weeks, federal agents in Minnesota would shoot dead two Americans in separate episodes that would shake the country and lay bare the human cost of the administration’s most aggressive domestic policies. And in less than two months, Trump would take America to war in the Middle East, breaking perhaps the most sacred covenant he had made with many of the voters who had helped return him to power.

But all of that was still to come. On this night, in the ballroom that bore his name, the President behaved as though no force could touch him. He swayed occasionally with his familiar closed-fist moves as the First Lady bobbed almost imperceptibly beside him.

The clock struck midnight. The crowd roared.

Introduction

History is full of ironies. For Democrats, there could be no irony more painful than the realization it was their own success in removing Donald Trump from the White House in the 2020 election—and their subsequent determination to ensure he would never return—that has made him the most consequential and feared President of our lifetimes.

Had Trump eked out a victory over Joe Biden in that election, he would have begun his second term in a sorry state. The pandemic was still raging in early 2021, still killing Americans by the thousands, warping the economy, and disrupting global trade. Inflation would soon arrive, as it did across major economies worldwide, dragging down the approval ratings of incumbent leaders in nearly every liberal democracy and fueling the rise of right-wing populists. There is no reason to think Trump would have been the exception. He has insisted that inflation would never have happened on his watch, but that claim, while impossible to disprove, was equally impossible to take seriously. That spring, Trump was set to withdraw American forces from Afghanistan. He had wanted to move much faster than that, and it had required a concerted effort by his military leaders and national security advisor to stop him from initiating a wildly precipitous withdrawal of all U.S. troops from the Middle East and Africa before he left office on January 20, 2021. Who knows whether Trump's withdrawal from Afghanistan would have been smoother, more competent, than Biden's disastrous exit, but the withdrawal was never going to be easy and would have added yet another burden to a consecutive term.

Where Trump envisaged success in a second term, it is not hard to instead imagine him hobbling through those four years, reacting to the pressures that would soon pile up, throwing him off balance and preventing him from ever taking full command of the presidency. Trump had felt stymied for much of his first term, starting with the investigation into Russian meddling in the 2016 election, then impeachment, and then Covid. By the end of Trump's first term he was deeply unpopular, with his approval

rating in the thirties. And given the trajectory he was on, it was certainly feasible that he might have finished a consecutive term with an even lower approval—which would have made him an historically unpopular President. Had that happened, Trump’s MAGA movement would have been greatly weakened. And the old-line Republican establishment would have had a fighting chance to yank the party away from the populism that Trump had channeled and fueled so masterfully.

All those what-ifs.

Instead, Joe Biden won the 2020 election—a fact Trump would never concede. When, in early 2021, Trump’s aides sent out a press release from the office of the “former” President, he made sure it never happened again. For months, he inhabited a fantasy world where, encouraged by oddballs and diehards, he would insist that what he portrayed as the greatest crime in American history—the supposed theft of the 2020 election—would soon decisively be proved and he would return to office as early as August of 2021. To admit he had lost—not to mention that he had lost to an aging politician who struggled on the stairs—would have been psychologically impossible for this New York developer and reality TV star who had spent his life trying to avoid humiliation, trying to brand himself as the world’s greatest “winner.”

Another irony: Some Trump aides eventually would concede, though only privately, that it was precisely *because of* Trump’s unique pathologies—especially a delusional capacity that they thought at the time was entirely self-destructive—that he pulled off the improbable feat of returning to the White House just four years after the infamy of January 6.

The elites of both parties and the national media—and indeed most of Trump’s own advisors—considered him dead and buried in early 2021. Trump himself saw something different, and it wasn’t just his typical bluster. He had a feeling that his core supporters were bonded to him every bit as tightly, maybe even *more* tightly, than they were before hundreds of them had stormed the Capitol to try to prevent the transfer of power.

Trump had always endeavored to author his own reality and then force others around him to submit to his version of events. Trump lied, of course,

endlessly and preposterously; but what started as fantasies often blurred and morphed into a reality of his making. With jarring frequency, and the help of his devotees, Trump spoke his worlds into existence.

Straight after the 2020 election, Trump embarked on his most ambitious and destructive campaign of reality-bending. Insisting he had won the election—even as nearly all his closest advisors privately accepted he had lost—Trump mobilized his followers in a desperate effort to overturn the results. And even when he left office, he refused to let it go. Whether it was his decades-long adherence to the “power of positive thinking”—a habit, born from the bestselling book of the clergyman Norman Vincent Peale, in whose church the Trump family worshipped for years—or whether it was something beyond that, something that seemed to his closest aides to be a form of mental disorder, Trump refused to accept the title of “loser.” By 2023, through the power of repetition he had converted most Republicans to his false gospel. Looking back, many of his allies now concede, it was Trump’s adamant refusal to accept reality that laid the foundation of his comeback.

Many of the people in Trump’s inner and outer circles have rewritten their own histories since his return to power. Now, they insist, they never left his side; they always *knew* he’d be back. But the truth is very different. Several who had worked for Trump in his first administration kept their distance during his first year out of power. They did so not only to protect their professional reputations; many simply found him impossible to be around. No matter how hard they tried to divert his attention to more productive matters, they could not get him to stop talking about 2020. Trump was so insistent with his stolen-election mantra that time spent with him during his early post-presidency meant nodding along to keep the peace. To suggest, even gently, that he couldn’t be reinstated to the presidency, as his former advisor Jenna Ellis did on social media, risked excommunication. There was no point trying to “fact-check” him. “They stole it from us,” he would say. And when he sensed he was talking to a skeptic—journalists from any mainstream publication, for instance—he would add, with an insistent edge, “*You do know that, right?*”

Even his voice had been relegated to the outskirts of American life. In early 2021, the social media giants—Twitter, Facebook, and Instagram—had banned the forty-fifth President from posting on their platforms. The most powerful proprietor of conservative media, Rupert Murdoch, had privately told a confidant that Fox News was “very busy pivoting” and “we want to make Trump a non person.” Soon, the once-omnipresent Trump was nowhere to be found on the mainstream conservative news channel. When Biden entered the White House, he deemed Trump such a non-person as to publicly refer to him only as “the former guy,” refusing to even utter his name.

It was a small and motley crew who stuck with Trump in those dark days of 2021 after he returned to Mar-a-Lago. Most vital was Susie Wiles, a veteran operative and lobbyist from Florida, whom Trump brought in to run his political operation when he was at his lowest ebb. She did more than restore order; she earned Trump’s trust and built a team that would be the most stable of any of Trump’s three campaigns.

Others had a rockier four years. Some would be indicted, like his body man, Walt Nauta, and his Mar-a-Lago property manager, Carlos De Oliveira, who were both charged with helping Trump obstruct justice. Some would go to prison (Steve Bannon and Peter Navarro) for contempt of Congress. And nearly all would receive subpoenas over the next three years as a bevy of prosecutors, both federal and state, pursued Trump and his businesses, and many of his associates. The allegations ranged from civil to criminal—from the sexual abuse and defamation allegations by a New York-based writer, to the inflation of property values by the Trump Organization, to the hoarding of boxes of classified documents, to engaging in a conspiracy to overturn the results of the 2020 election, all the way to the thirty-four felonies on which he would be convicted. These last charges related to a hush-money payment to a porn actress to buy her silence when her story of their alleged affair could have imperiled his first presidential campaign in 2016.

Just one of those charges would have buried almost any other politician. But by 2024 the public had become desensitized, and Trump, with his

preternatural capacities for survival, and for branding, grasped immediately and instinctively that he could repurpose his legal peril as a powerful political asset. He had announced his candidacy earlier than expected, in part because he was under siege and recognized he could use his status as a leading presidential candidate to strengthen his legal defense. Trump spun a story of a grand conspiracy orchestrated by Joe Biden from the Oval Office. And enough voters found it plausible. New York Attorney General Letitia James had openly campaigned on a promise to target Trump, in 2018, and she had delivered on her promise with a civil suit that went at the heart of his self-image and his wealth. Manhattan District Attorney Alvin Bragg tried to avoid the topic of prosecuting Trump, save for an event where he referenced Trump's pattern of criminality during his own campaign in 2021. He later brought a novel legal case that some commentators believed would not have surfaced had the defendant been anyone else. There were weightier cases, of course; it was hard to find anybody in Trump's orbit who would try to argue with a straight face that he hadn't brazenly mishandled classified national security materials or that he hadn't obstructed efforts by the government to get them returned. But the seeming legal pile-on—one case on top of the next, then another, and another, and all within two years—would ultimately prove a gift to Trump, who had spent decades conflating legal problems with public relations. He would crowd the cases together in the public's mind under a single banner: "witch hunt."

To many Democrats, Trump was finally getting some of the accountability he had evaded throughout his life. As Hillary Clinton put it, these prosecutions and civil cases were just the tip of what he should have faced. "I thought they were all well-founded cases," she said. "I can't help it if the guy's a criminal. I mean, that's not my problem. He is a criminal. He has broken the law numerous times and has gotten away with it, and finally somebody was holding him to account."

Trump had learned vital lessons during his years in and out of power. And his second term in office would be nothing like a second term he might have commenced in 2021. In 2025, he wouldn't have to worry about

investigations; the Supreme Court that he himself had transformed had granted the President of the United States broad immunity from prosecution for actions taken while in office. He had had four angry years to contemplate what else he would do differently. Some of his key advisors had also spent those years studying the levers of federal power, figuring out how to get Trump exactly what he wanted—from mass deportations to a campaign of retribution unlike anything before directed by an American President. Trump had four years to assemble a team of true loyalists. Most important, the events of the interregnum—the indictments and the conviction, the threat of prison, the two assassination attempts—all served to enlarge the Trump brand and mythology. This was especially true of the shooting in Butler, Pennsylvania. A man who was not known for his physical courage—who was known, in fact, for the opposite, for using his connections to dodge the draft in Vietnam on account of “bone spurs”—had the presence of mind to stand and raise his fist and yell, “Fight, fight, fight!” while blood was trickling down his face, a moment even his enemies were forced to concede was remarkable. Who could stop him now?

Whereas before he had a strong grip on the Republican Party, in the first year of his second term Trump’s command would be almost absolute. Congress would be nothing like a coequal branch; its leaders, who once jealously guarded their independence, would effectively serve as Trump staffers. Trump knew that if he returned to the presidency he could get away with so much more than he did the first time. The culture had changed and he had played a big role in changing it. No longer would top Trump officials and donors be routinely chased out of Washington restaurants by protesters with bullhorns screaming about how racist they were. Now they would have their own safe space, the “Executive Branch,” a pricey members-only club part-owned by Donald Trump Jr.

Late in the 2024 campaign, the Trump family had gotten started in the crypto industry and now, as President, Trump was set to turbocharge that industry. There were many, many billions to be made, and this time the

Trump family seemed determined to realize the vast financial potential it saw in the American presidency.

II

Trump entered his first presidential term as a novice, uncertain of how Washington worked and frightened of a special-counsel investigation whose dimensions he couldn't quite make out. And while much was written about the disruptions of his first presidency, and all the norms he violated, those concerns now seem quaint. He filled his cabinet with well-credentialed strangers, generals like James Mattis and John Kelly, who regarded him and his worldview as dangerous and detestable. When they told him he needed to keep U.S. troops in Afghanistan and off the streets of American cities, he submitted to their counsel. But by the end of his term, he deeply resented the effect they had had on his presidency. He resolved to govern differently the next time, if there was to be a next time.

The faint outlines of Trump 2.0—what his former chief strategist Steve Bannon would call “pure Trump”—had become visible by the end of 2019. Trump had learned vital lessons from his first three years in office—about the degree of loyalty he wanted in his government, about what additional powers he could grab, what norms he could shatter, what laws or institutions he could bend, and what the markets would bear. He was ultimately stymied—by the pandemic, by remnants of Republican resistance on Capitol Hill, by many of his own aides and cabinet secretaries, and eventually by a vice president who refused to abandon his constitutional duty to certify the election—but the trajectory was clear to anyone paying attention.

One private scene that sticks out in our minds: Trump, in November 2019, sitting in the dining room adjoining the Oval Office, watching the televised hearings that would lead to his first impeachment. Aides who wandered in and out of that small dining room described to us at the time a rage that was building inside Trump. They saw that this rage was quickly hardening into purpose—a determination to make drastic changes to his presidency. Trump was being impeached for a phone call that he had

branded as “perfect,” but that was, in fact, very far from perfect. He had urged Ukrainian President Volodymyr Zelensky to investigate Joe Biden, his possible rival for the presidency in 2020, and Biden’s son Hunter. As Trump sat in the dining room, watching a parade of government officials offer damning testimony against the propriety of that call, Trump was almost shouting at the television. *Who the fuck are these people?* he wanted to know. *Who is this guy in the bow tie?* The man with the bow tie was George Kent, a low-profile State Department official who worked on Ukraine policy. The most infuriating witness of all was Lieutenant Colonel Alexander Vindman, the director of European affairs on Trump’s own National Security Council, who testified in his dress uniform. “It is improper for the President of the United States to demand a foreign government investigate a U.S. citizen and political opponent,” Vindman said.

Trump was incensed. He had long been paranoid about a “deep state” within his own government. For months he had carried around in the breast pocket of his jacket a note card with the names of White House staffers he had been told were “snakes.” But now here on the television were the deep staters, finally showing their faces. When the Senate voted to acquit him in early 2020, Trump’s advisors smiled and high-fived. But the President did not join them. He sat still and scowling, arms folded, at his small dining table beside the Oval Office. “Never should have fucking happened,” he said.

Trump told his aides he wanted to clear these traitors out of the government. “Get rid of them. All of them.” He brought his former body man, John McEntee, back into the administration to run the Office of Presidential Personnel—a twenty-nine-year-old former college quarterback with no traditional qualifications for the role, but whom Trump trusted completely.

At the same time, Trump was developing sharper criteria for the types of advisors he wanted around. He was fed up with much of his team, especially with his attorney general, William Barr, and his top military advisors, Defense Secretary Mark Esper and Chairman of the Joint Chiefs of Staff General Mark Milley. He was fed up with them saying it was a bad idea to

send troops into American cities to put down protests that had turned into riots. He was fed up with their slow-walking, with his White House lawyers telling him that the demands he was making were illegal, and with the military resisting his requests to remove troops from Afghanistan and Somalia and Syria. He wanted an enforcer at the Justice Department—somebody who wouldn't hesitate to prosecute his enemies: the “scumbags” like James Comey and Hillary Clinton and Barack *Hussein* Obama. He wanted, he would say over and over again, another Roy Cohn—his lawyer and mentor whose motto was “Don't tell me what the law is; tell me who the judge is.”

The aides he gravitated to in that final year of his first term were people who would listen to him and then act—immediately and without second-guessing. By the end of Trump's first term, Stephen Miller and Russell Vought had become two of his most critical enforcers. Miller was a White House speechwriter, an ardent culture warrior and anti-immigration ideologue, who had a breakthrough success using Covid emergency powers to essentially shut down the southern border. Vought, who was Trump's budget director, was a fiscally hawkish wonk who, when others had told Trump his requests were unlawful, searched for and often found alternative means. He championed the freezing of congressionally approved funds, diverted Pentagon money to pay for Trump's border wall, and was a key proponent of “Schedule F,” designed to make it easier to fire potentially tens of thousands of ostensibly apolitical government workers and replace them with loyalists.

Both would be brought back in the second term—Vought in his former role, but this time with far greater freedom, and Miller with official titles as deputy chief of staff for policy and homeland security advisor that belied his true power.

III

Our book covers the first year of Trump's second presidency, a period that has fully justified that often-misused word: “unprecedented.” He has

altered the very nature of the presidency and changed what people living in this country and all over the world think of when they picture the American President. He has commanded a display of brute force that has yielded some impressive results on the global stage, as when Trump's strong-arming of Prime Minister Benjamin Netanyahu of Israel led to a major hostage deal and a fragile ceasefire. But his constant threatening and bullying of America's traditional allies—through tariffs, threats to annex the territories of NATO partners, and extrajudicial killings at sea—would finally end any illusions about the viability of the post–World War II order.

By the end of his first year back in office, the institutional architecture that American Presidents had spent eight decades building and maintaining had been, for all practical purposes, dismantled. Trump reduced funding to the United Nations and sought to create his own alternative with what he called a “Board of Peace,” stacked with authoritarian governments sympathetic to his agenda. He dismissed international law outright. He hollowed out NATO not merely by questioning Article 5 but by treating its members as adversaries to be coerced rather than allies to be consulted. He eschewed the World Trade Organization in favor of punitive bilateral deals. And the world was adjusting accordingly: America's traditional partners in Europe and Asia, concluding they could no longer rely on Washington, had begun to rearm, cut their own deals with Beijing, and fend for themselves. It was becoming difficult to imagine any future President putting any of this back together.

His biggest early gamble—joining Israel's all-out war against Iran on February 28, 2026—had the potential to be the most consequential decision of his presidency. The Israelis were quick to kill the Ayatollah, but Iran would be no “one-hour war,” as Trump would describe his mission to capture Maduro. In launching the war, Trump followed a familiar pattern: overwhelming force first, consequences later.

Domestically, there would be no peace. “I was the hunted, and now I'm the hunter,” Trump told reporters on the White House lawn in June 2025.

And the hunter didn't think twice about ordering up DOJ investigations of his enemies or using every tool available to get his own way.

Unlike recent Presidents, Trump had shown he was entirely comfortable using extraordinary presidential powers on a whim, to meddle in the private sector, to dictate individual companies' internal policies and decide whether they got a good deal or a rotten one from the federal government. And so it was that in the summer of 2025, the usually self-effacing CEO of America's iconic technology company, Tim Cook of Apple, felt it necessary to present Donald Trump with a 24-karat-gold tribute, in full view of the news media. The tributes came in many forms: a plane from the Qatari royals and hundreds of millions of dollars from America's wealthiest individuals and corporations to fund Trump's political operation, his presidential library, and a giant new ballroom on the grounds of the White House. Foreign investors saw a more straightforward path to influence, putting money directly into the pockets of the Trump family through their crypto ventures. There was so much capitulation, so much conquest, so much corruption, it became hard to follow.

Given his cartoonish persona, his deep orange complexion, and his oversized ties and coiffure, there is often a temptation to cover Trump as if he is a clown. But, as the late Wayne Barrett, one of the first journalists to take Trump seriously, made plain in his 1979 *Village Voice* series about the upstart with a wealthy and politically connected father, Trump was also a decades-long student of power dynamics. He has a feral instinct for power and he is an intuitive reader of people. His son Don Jr. has told associates that his father has a sixth sense for locating a person's weakest point, their hidden vulnerability, and pushing hard on it until he breaks them. And he creates enormous flexibility for himself, thinking nothing of reversing himself entirely and lying brazenly to get out of a tight spot. In this sense, his complete absence of shame—historically unusual among American Presidents—has been a political superpower.

In his second term, President Trump has bent and even broken institutions. No modern President has so quickly reduced his party in