Everybody can agree that government's economic policies are important, even if they cannot agree on how the government does or should influence the economy.

Beliefs about economic policy will shape how voters assess incumbents and, perhaps even more important, individual and corporate decisions about consumption and investment. What are the consequences of budget deficits? What monetary policy is appropriate? Should there be separate policies about credit? What are the effects of environmental and other regulations? How do taxes affect output? What is the tradeoff between efficiency and equity? What are the effects of encouraging or restricting trade? Our answers will shape our judgments of both the current government and our future economy – if one can figure out what the government is doing.

Unlike in some areas, President Trump's economic policies seem to be mostly the same as the Administration's. They also appear to be a mix of standard current Republicanism (cutting regulations and taxes on "job creators," talking about deficits but only considering spending cuts) with complaints about the Federal Reserve and a very atypical emphasis on perceived national losses from foreign trade. But what can we know about the policies' effects and how economic actors are responding to them? Mark Sniderman, former Executive Vice President and Chief Policy Officer of the Federal Reserve Bank of Cleveland, joins us to share his expert perspective.