

After its initial successes in attacking liberal institutions and policies, the Trump regime has now run into serious headwinds. The midterm elections are looking increasingly favorable for Democrats, who are now clearly favored to control the House and have a real chance of flipping the Senate. The Iran War seems likely to continue for weeks with little to show for the economic pain. The overhyped effort to bring back manufacturing jobs is a bust, despite tariffs and deregulation. Parts of the MAGA base are restive. And Trump seems likely to suffer some major losses in the Supreme Court.

Or maybe not. This may only be a brief stumble. Trump has been declared politically dead before, more than once, only to surge back. All we can say with assurance is that his aura of invincibility has faded and at the moment he seems weakened.

One immediate consequence is the apparent collapse of Trump's campaign to lead a global renaissance for fossil fuels while killing off renewables. This was always a dubious idea, since it relied on fossil fuel prices both going up (to spur production) and going down (to spur demand). In any event, the energy crisis created by the Iran War has vividly shown how risky it is to leave one's energy system at the mercy of geopolitics. This has been an especially clear lesson for countries that lack their own oil and gas resources. The big winner has been China, which some are calling the world's first "electrostate" because of its dominance in solar, batteries, and electric vehicles.

The United States has ample petroleum resources, so we have experienced price run-ups rather than energy shortages. We also, of course, have a federal government that is currently committed to suppressing clean technology. But even here, Trump's plans may stall. Republicans have attempted to deregulate auto emissions and fuel efficiency with the aim of promoting gas guzzlers. But consumers are likely to shy away from the most inefficient models, at least until memories of current gas prices have faded. The power system doesn't seem to have settled on a permanent solution for the electricity needs of AI. Long-term infrastructure investments are hindered by economic and political uncertainties that only seem to be growing. Since there is no assurance that we have moved into a period of Republican dominance, sinking billions of dollars into new fossil fuel infrastructure remains risky.

Given Trump's past resilience, it would be foolish to assume that we have reached anything like a definitive turning point. The Trump regime continues to wield

formidable executive powers. Republicans will control Congress at least until January; Trump retains formidable presidential powers; and many of his judicial appointees will support him to the bitter end. (Many, but not all.) Even in an optimistic scenario, we will be playing defense on issues like climate policy and environmental justice policy. But at least we are not faced with what appeared at one point to be an unstoppable juggernaut.