



THE FIRST

1000

DAYS



ADVANCING AMERICAN FREEDOM
FOUNDATION

THE FIRST 100 DAYS:

Evaluating the Beginnings of Trump's Second Term

EXECUTIVE SUMMARY

Highlights:

- President Trump has pledged to rebuild our military with the first \$1T budget.
- Hundreds of Biden's executive orders and regulations have been rescinded.
- The U.S. once again stands with Israel and is meeting the Houthis with force.
- DOGE has generated new enthusiasm for spending cuts.
- FACE Act prisoners were released, and some pro-life priorities reinstated.

Lowlights:

- Critical tax reauthorization continues to slip later and later into the year.
- Steep new tariffs are pushing allies like Japan and South Korea closer to China.
- Stocks experienced their worst quarter for a new presidential term in 24 years.
- A new Iran Deal could signal the end of Trump's Maximum Pressure approach.
- President Trump continues to blame Ukraine for Russia's war of aggression.

Preamble

"All this will not be finished in the first one hundred days. Nor will it be finished in the first one thousand days, nor in the life of this administration, nor even perhaps in our lifetime on this planet. But let us begin."

— President John F. Kennedy, First Inaugural Address (January 20, 1961)

President Franklin D. Roosevelt was the first to begin evaluating the presidency by its first hundred days in office. In one of his 1933 fireside chats to the nation, Roosevelt said, "I think that we all wanted the opportunity of a little quiet thought to examine and assimilate in a mental picture the crowding events of the hundred days which had been devoted to the starting of the wheels of the New Deal."

The first hundred days may be somewhat contrived, with presidencies proving to be far more than their beginnings seemed to signify (the "journalist equivalent of a Hallmark holiday," as one commentator put it). After all, America entered World War II during Roosevelt's third term, Ronald Reagan's wall speech came in his second term, and 9/11, which defined George W. Bush's administration, came more than 200 days into his first term.

Even still, the last century proves that the first hundred days is a useful rule of thumb. Roosevelt's New Deal proved a disaster for the life of the nation; Harry Truman's fateful first hundred days included the Allies' Victory in Europe and the final preparations for the development of the atomic bomb. Ronald Reagan proposed 83 major program changes, 834 amendments to the budget, 151 smaller budgetary actions, and 60 additional pieces of legislation—not to mention surviving an assassin's bullet during his third month in office.

The first hundred days of President Donald Trump's second term seem to signal certain bright hopes for the nation, especially on border security and national defense. But on other issues, there are early warning signs, namely the economy and American leadership around the globe.

The second Trump Administration still has the ability to course correct where it has gone astray, but it could also snatch defeat from the jaws of victory. Only time will tell.

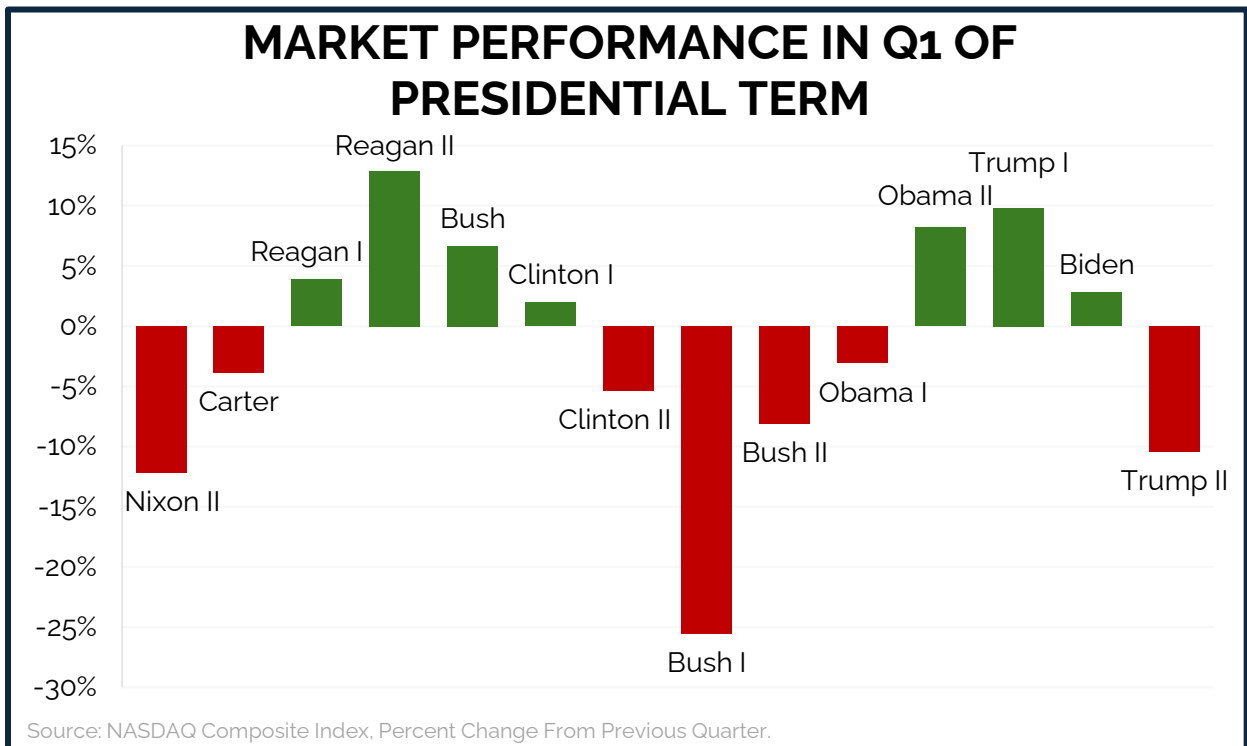
American Opportunity

"The American free enterprise system is the most powerful economic engine in the history of mankind. No other system has created more wealth, lifted more people out of poverty, or improved mankind's quality of life to a greater degree. To restore American freedom and greatness, the free market must be unleashed from the shackles of high taxes, overregulation, and big-government socialism. Our immigration system must be retooled to serve the interests of the American people. Government spending must be brought under control. And every American must be equipped with the skills and knowledge to succeed in the workplace of tomorrow."

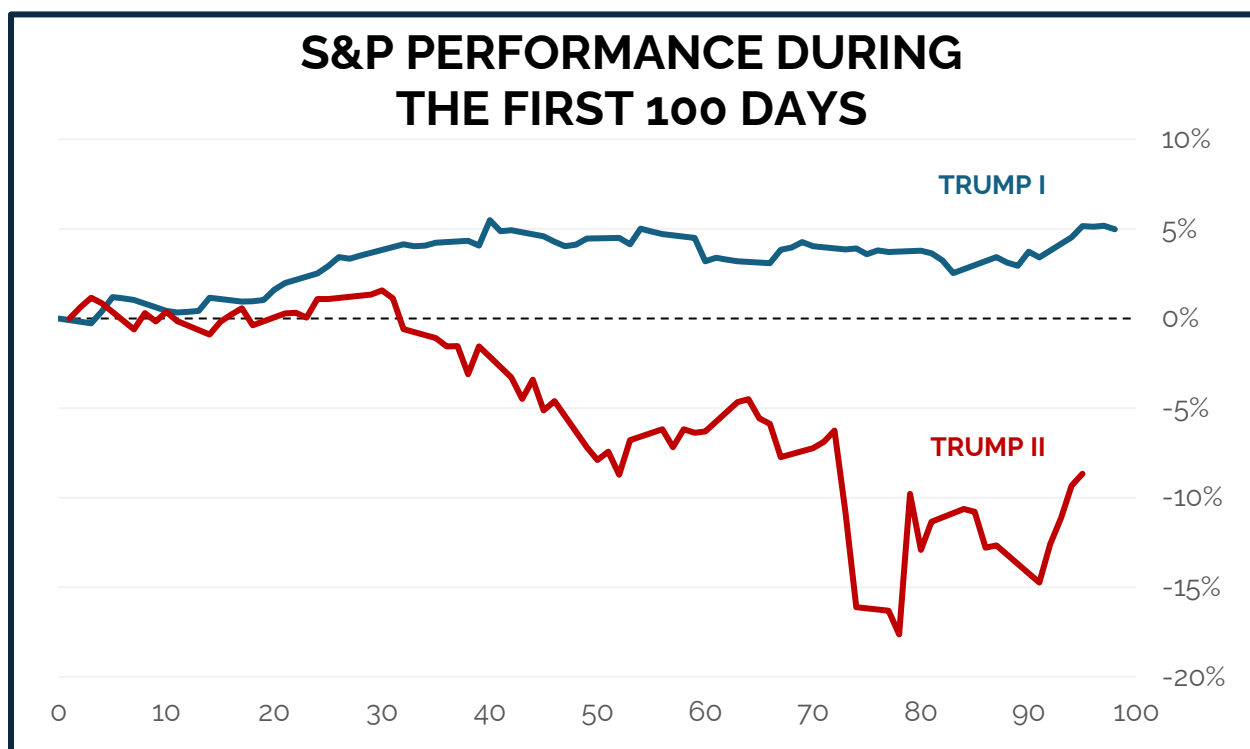
— The Freedom Agenda

Markets

In the first quarter of 2025, U.S. equity markets experienced the worst start to a presidency in 24 years and the second worst since the Nixon Administration in 1973, as measured by the NASDAQ Composite Index. The U.S. entered a bear market, dramatically underperforming European markets, which were up on the quarter. Trillions of dollars were wiped from U.S. capital markets. Housing sales are at their lowest levels since the Great Recession.



Unlike the first Trump Administration, which strengthened the economy with major tax reform before turning to tariffs and trade, the second Trump Administration reversed the order, announcing tariffs at a scale vastly beyond anything seen in the previous administration, leaving tax reauthorization to languish incomplete until some later date. The results speak for themselves, with the Trump Administration lagging its own performance in the first term by nearly 14%.



Government Spending

Advancing American Freedom has repeatedly praised the new enthusiasm brought to spending cuts and government reform by Elon Musk's DOGE initiative, but the latest data on spending levels is sobering.

Federal spending has increased by 8.5, compared to the previous year. The refusal to engage in structural entitlement spending reform (or even modest changes to Medicaid) is handicapping these would-be reformers who are working rapidly but ineffectually across the Trump Administration.

American Leadership

"American Freedom means peace at home and stability abroad. While America must never go "abroad, in search of monsters to destroy," in the words of John Quincy Adams, we must promote freedom through the power of our example and stand faithfully with our allies in defense of our common values and interests. ... Today, our country needs strong leadership more than ever. America must stand up to the Chinese Communist Party (CCP), building a global coalition of partners willing to stand up to the CCP's expansionism. The playing field in international trade must be leveled, and jobs must be brought back home to the USA. We must seek and achieve burden-sharing by our allies and partners, both in Europe and Asia. America must lead by example, standing up for international religious freedom around the world."

— The Freedom Agenda

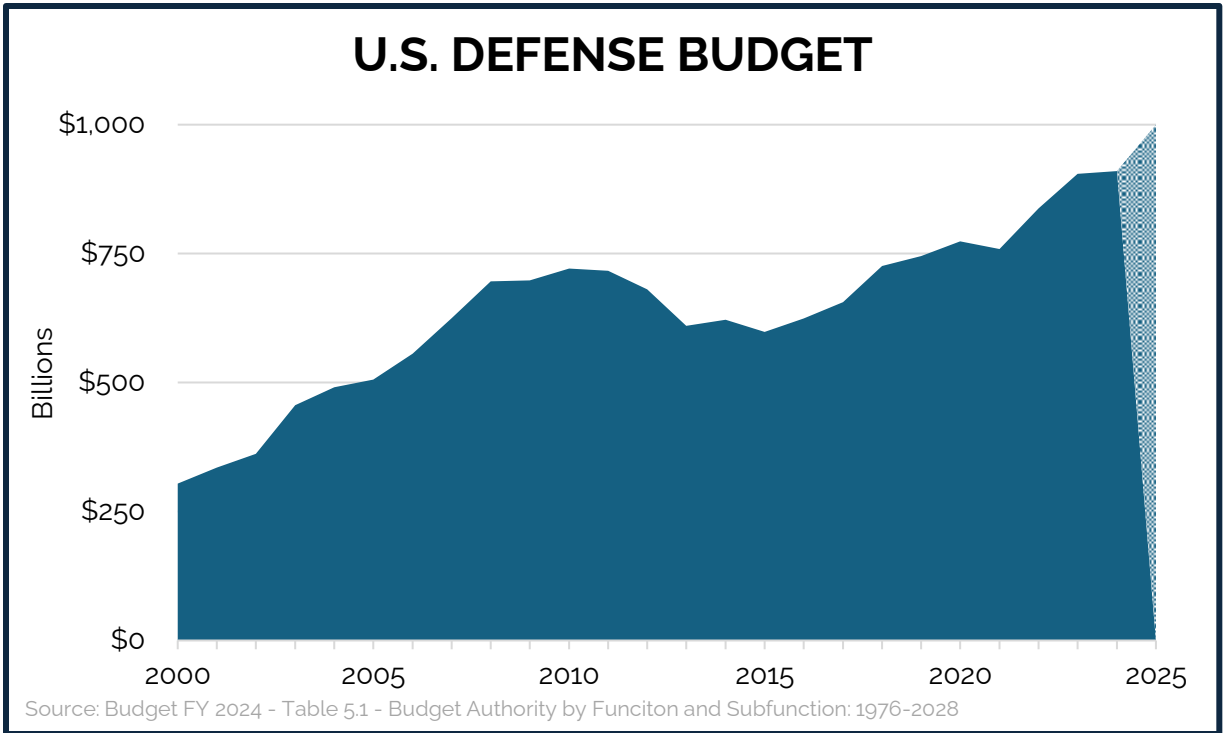
Free Trade With Free Nations

The chaotic rollout of tariffs on 'Liberation Day' has proved a disaster. At a time when it is more important than ever to build an international coalition to counter the Chinese Communist Party, across-the-board tariffs risk chasing key partners in the Pacific like Japan and South Korea directly into the arms of the Chinese. For all of its tough talk on China, the Trump Administration needs to learn distinguish between friends and foes, working closely with our partner nations to rebuff Chinese efforts to redraw international boundaries.

Likewise, if we are serious about decoupling from China, it is vitally important to expand our trading relationships with other countries such as Taiwan, India, and the Philippines, while revitalizing the Monroe Doctrine and protecting our own backyard through increased partnerships with Mexico and countries in South and Central America like Argentina,

Peace Through Strength

Other than President Trump's praiseworthy commitment to support a trillion dollar defense budget and redirect every dollar from woke ideology and DEI to lethality, the restoration of our relationship with Israel is perhaps the brightest spot of its foreign policy action in this administration.



Shipments of vital armaments to Israel have resumed; Biden's sanctions against so-called Israeli "settlers" have been dropped. The U.S. is finally responding in force to the Houthis, Islamist pirates who have targeted Israel and attacked U.S. warships and commercial vessels hundreds of times. And yet all of these positive developments could be undermined by the Trump Administration's recent intimations that it is open to an Obama-style deal with Iran, a major pivot from the first term's Maximum Pressure approach. Unlike before, this administration is staffed with many Iran doves who are not concerned with this state sponsor of terrorism becoming a nuclear nation.

President Trump's dealings with Ukraine are another matter of concern. Relations have only deteriorated further since the indecorous meeting with Vice President Vance and Ukrainian President Volodymyr Zelenskyy in late February. Rather than continue to serve as the Arsenal of Democracy, supporting Ukraine in its fight to protect its national sovereignty against an aggressive war of invasion by Russia, the Trump Administration is prematurely forcing the nations into peace negotiations, strongarming Ukraine into handing over its territory in exchange for paper promises from Russia. China, which has a "no limits" partnership with Russia, will only be emboldened in its ambitions to invade Taiwan.

American Culture

"Americans are proud of our culture and believe that it is worth protecting for future generations. As Americans, we believe that every human being is created in the image of God, and we are endowed by our Creator with the unalienable rights to life, liberty, and the pursuit of happiness. To secure life, the sanctity of human life must be restored to the center of American law. To secure liberty, patriotic education must replace political indoctrination in our public schools. To secure happiness, every American, in every city, should feel safe in his or her home, at work, and on the street."

— The Freedom Agenda

Sanctity of Life

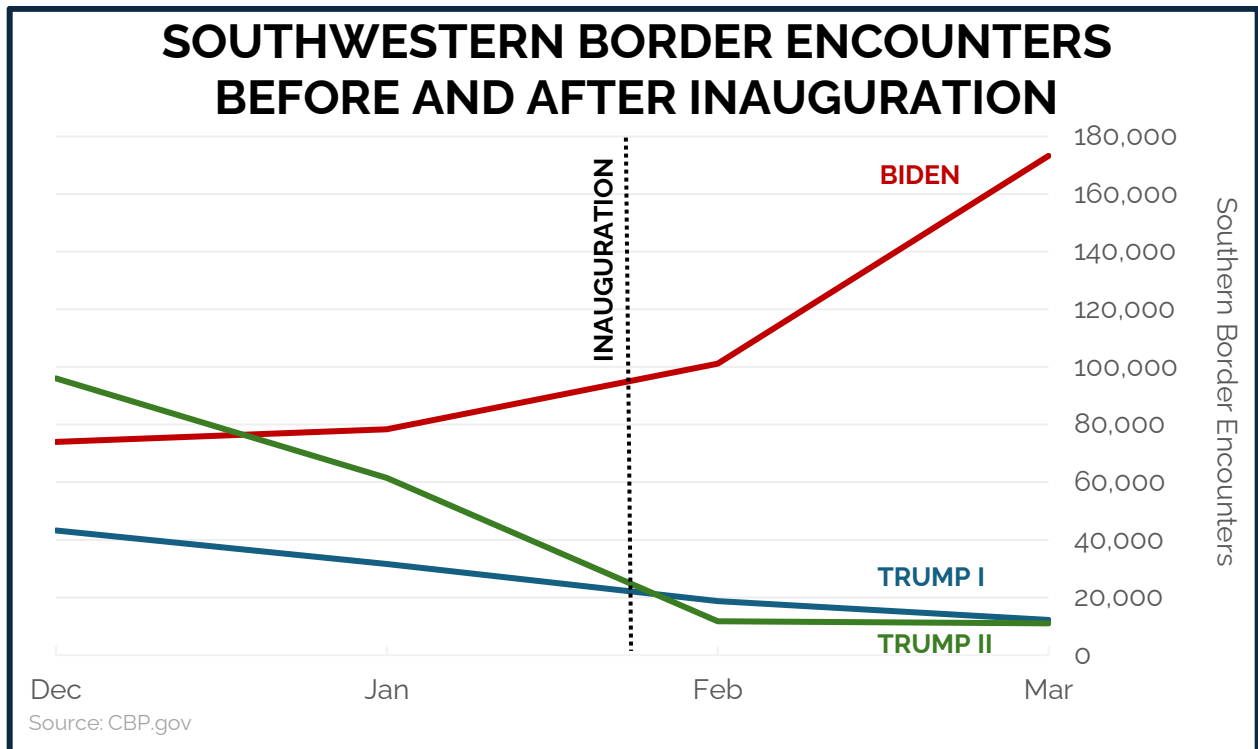
Since it was signed into law in 1994, the Freedom of Access to Clinic Entrances (FACE) Act has imposed stepped-up federal charges against those who block access to pregnancy resource centers and houses of worship, as well as abortion clinics. Despite the superficial balance that the statute strikes, data obtained from Department of Justice reveals that 97% of FACE Act prosecutions in the 30 years since its enactment were against pro-life Americans, and over one-fourth of all FACE Act prosecutions were brought by the Biden Administration.

On the campaign trail, President Trump repeatedly promised to end the weaponization of government against pro-life Americans. He fulfilled that promise within weeks of taking office, pardoning the FACE Act prisoners during the March for Life and issuing administrative guidance to suspend the law's weaponization. That same night, President Trump reinstated strong pro-life Executive Orders from his first administration to end the use of federal taxpayer dollars to fund or promote elective abortion at home (Hyde Amendment) and abroad (Mexico City Policy).

The Trump Administration is seeking recommendations to "protect IVF access and aggressively reduce out-of-pocket and health plan costs for such treatments.". While concern about rising infertility and declining birth rates is right, government mandates are not the solution, especially when millions of pro-life Americans harbor deep reservations about the creation of untold numbers of frozen human babies. Funding such a procedure would violate the conscience rights of millions of Americans.

Border Security

As in his first administration, President Trump took swift action to restore order to our overwhelmed southern border due to the willful negligence of his Democratic predecessor. In his second term, Trump inherited an even more chaotic situation at the border, with pre-inauguration levels more than twice what they were in 2016.



Despite this, and despite President Biden's repeated insistence that there was nothing he could do to stop the flow of illegal immigration apart from the adoption of new immigration statute, Trump succeeded in reducing immigration back to the same levels as his first term without any new legislative action from Congress. Notably, the decrease in illegal immigration began even before Trump officially took office, proving that even some tough talk from Biden could have made a considerable difference.



For more information, please contact AAF Policy Director John Shelton at john@advancingamericanfreedom.com