



The Daily Dish

A U.S. Sovereign Wealth Fund?

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On Thursday, presidential candidate Donald Trump [proposed](#) creating a sovereign wealth fund for the United States. “Why don’t we have a wealth fund?” he asked. “Other countries have wealth funds. We have nothing.” Trump offered that the fund would be financed by tariffs “and other intelligent things.” He further argued:

We will build extraordinary national development projects and everything from highways to airports to transportation infrastructure. We’ll be able to invest in state-of-the-art manufacturing hubs, advanced defense capabilities, cutting-edge medical research and help save billions of dollars in preventing disease in the first place.

Lo and behold, a day later the Biden Administration [said](#) it was planning the same thing:

Countering US adversaries’ grip on critical materials and emerging technology is a key motivator of the project, and aides are particularly concerned about being able to tap capital at the pace and scale of other countries. The China Investment Corporation, for example, has made substantial investments in natural resources, leveraging the country’s foreign exchange reserves.