# What Will The Gig Economy Look Like Under President Trump?

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It's been a week since Election Day, and by now you should be in a position to wrap your head around the concept that Donald Trump will be our nation's next president. Our firm produced a thorough examination of what workplace law will look like under President Trump, but that summary did not include any mention of the gig economy. So let's address it here.

We briefly looked at the prospects of the sharing economy under Trump in an election preview post a few weeks ago. My colleague Lauren Claycomb pointed out that Trump's tax plan will lower tax rates for independent workers, which should have a major impact on the gig economy. But beyond that, what is in store for us?

Yahoo Finance examined this question in a short video segment you can find here. If you don't have the attention span to watch the four-minute segment, here's a quick summary. First and foremost, reporter Melody Hahm points out that Donald Trump did not mention the gig economy at all during his campaign. Whereas Hillary Clinton stated that she was hesitant to support the gig economy because she perceived that "wage theft" occurs with respect to gig workers (due to low wages and lack of company-provided benefits), Trump has remained silent. So we are left to predict his stance based on certain positions he has taken on individual matters.

First, as Lauren pointed out earlier, Trump's tax plan calls for a reduced tax on independent workers. That means that self-employed freelancers – gig workers – should fall into the 15% tax bracket if Trump's tax plan passes as currently formulated. However, it is hard to tell whether that plan will end up raising gig workers' pay, as tax plans do not always end up resulting in the economic outcome hoped for.

Second, Trump and the Republican Party are generally against business regulation. That could be a good thing for the nascent gig economy, still struggling to survive in a world where government entities are applying 20th-century regulation to a 21st-century economy. Hahm recalled an incident from the campaign where Trump was asked about the growth of Airbnb and whether he was in favor of regulating the service or letting it develop on its own, and he took a cautious approach in answering the question but repeated that he does not like regulation and would prefer to "let it happen" in a laissez-faire way. But the report also points out that much of the regulation facing the gig economy comes from the state and city level, where Trump's actions don't matter and his influence matters very little.

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Finally, the report said that we could still be far away from a point where the government knows how to partner with gig companies in order to boost the economy. During the campaign, both candidates seemed not to be in touch with "where the new jobs are coming from," preferring to discuss the possible return of manufacturing jobs to help the middle class. But the report notes that many manufacturing jobs are no longer relevant in a world where robotics have replaced people on an assembly line, and millennials coming out of school would rather get into the computer science field and "create the next Uber" instead of working in a coal mine or a warehouse. Even lower-skilled and less-educated workers will prefer to work in the new economy rather than the old economy, and it is this reality that will need to be addressed by the Trump administration if it wants to be relevant in the 21st century.

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