Credit Mr. Trump's bold tax and regulatory reforms for helping unleash the nation’s entrepreneurial forces. And for all the chatter on the left about “economic inequality,” a Federal Reserve report published last week reveals that, under Mr. Trump, “families near the bottom of the income and wealth distributions generally continued to experience substantial gains” between 2016 and 2019. The economy under Mr. Trump also produced record low unemployment, particularly for African Americans and Hispanics. Expanding opportunity, not progressive prescriptions of wealth redistribution, remains the key to reducing inequality, and Mr. Trump has delivered in that regard.