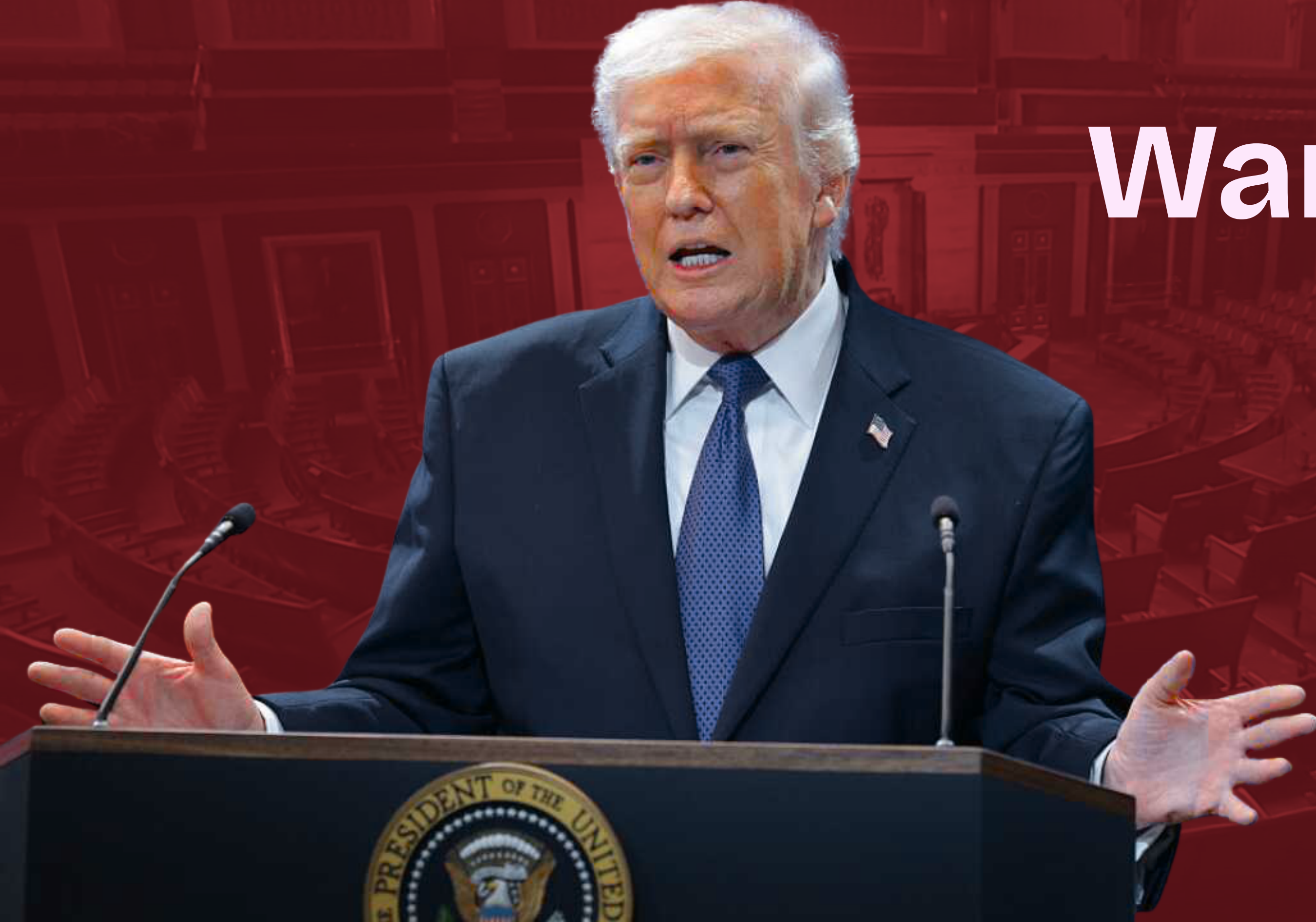


State of the Union and War in Iran

EPU Feb 23



Focus on Success

- On February 26th, 2026 Trump delivered the longest ever State of the Unions, for a total run time of 1h 48mins
- POTUS focused mainly on the various successes of his past year including:
- Low Gas Prices (Something that may be factually inaccurate)
- Fighting fraud in Minnesota, JD Vance's new job
- Money raised from tariffs (now ruled illegal by SCOTUS)
- Low Interest Rates



Guests + Awards

- The Full Guest List:
- Erika Kirk, the widow of conservative influencer Charlie Kirk.
- The parents of the National Guard member Sarah Beckstrom, 20, who was fatally shot on the streets of Washington, D.C.
- Catherine Rayner of Norfolk, VA, an IVF patient
- Megan Hemhouser, a Pennsylvania mom and waitress.
- Dalilah Coleman, 7, who was seriously injured by a California car crash involving a migrant truck driver.
- Sage Blair, a young woman separated from her parents at 14 years old after school officials attempted to secretly transition her to a male.
- The U,S Men's National Hoceky Team, after winning gold at the winter olmpics.



Democratic Response

- Abigail Spanberg, the newly elected Governor of Virginia, delivered the Democratic Response at the SOTU
 - Frames her response in the historical significance of the American Revolution
 - Criticizes the immigration policy, economic policy, foreign policy, and law enforcement policy of Trump.
- Trump called out the Democrats' unwillingness to react to his speech - either by standing or yelling.
 - The Democrats went into the speech with a broad strategy to not react to anything.
- In one viral moment, Trump asks if the Democrats would stand to the claim that the government should work for citizens rather than illegal immigrants.
 - No Democrat stood.



IRAN



Buildup to the Conflict

- Protests since January, following the collapse of the Rial (Iran's currency)
 - This is one of many protest movements that has swept through Iran in recent years, but biggest so far.
- Brutal suppression of protests.
<https://www.nytimes.com/2026/02/25/opinion/iran-protests-doctors-images.html>. 30,000 to 35,000 citizens killed. Really horrifying stuff.
- Strikes on Iran's nuclear facilities in 2025
 - Satellite imaging makes it look like they are trying to rebuild
- Iran has been destabilizing the Middle East for a while through its support of proxy groups such as Hezbollah

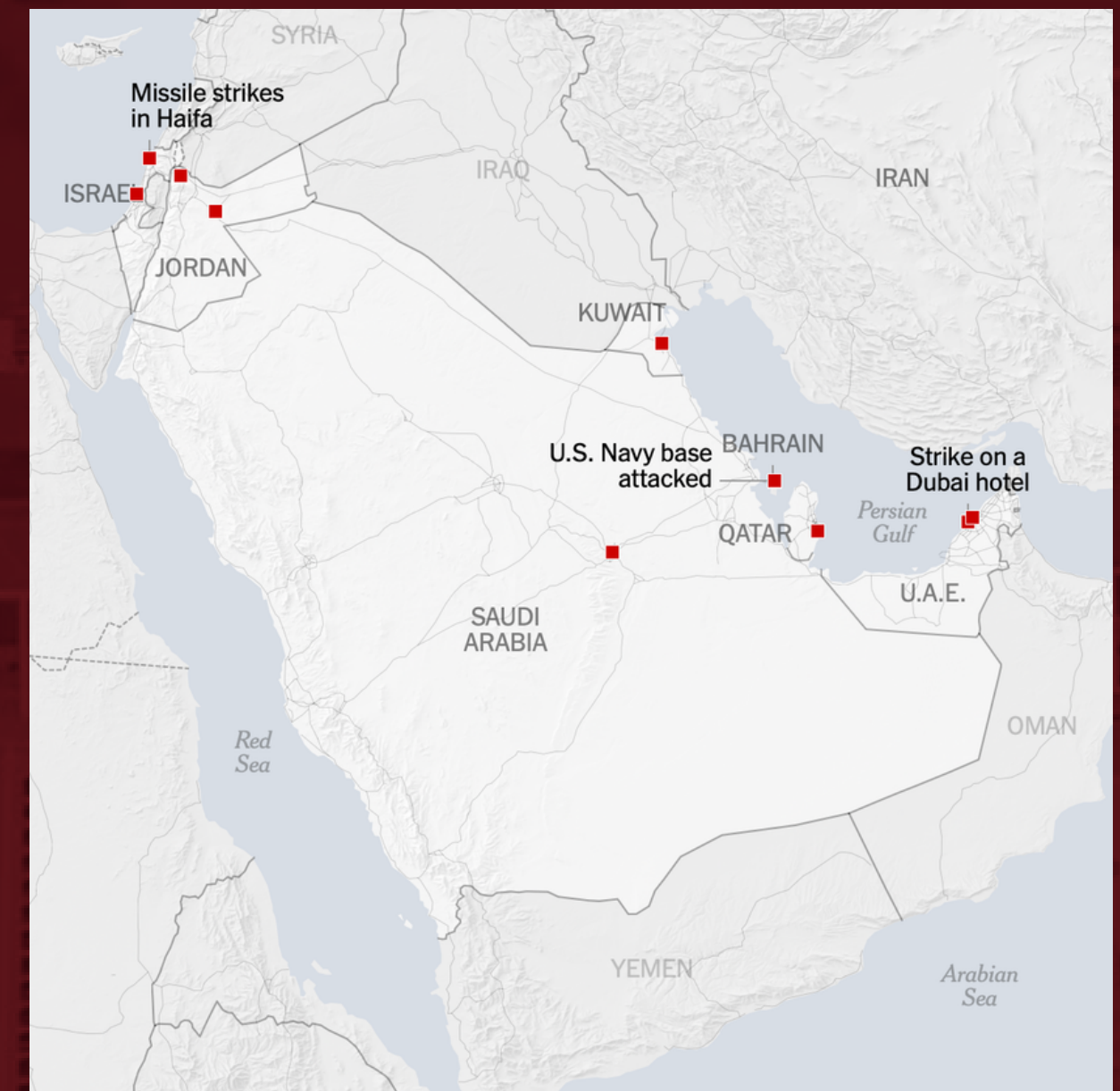
U.S. & Israel Strike

- Initial attack began on Saturday
- Fighter jets and attack planes launched from a multitude of bases
- First strikes were focused on military targets
- Apparently they hit a school? Don't know how confirmed this is but if so would be horrible.
- Struck and killed Khamenei, the ayatollah of Iran since
- "Comparable to the collapse of the Soviet Union"



Iranian Retaliation & Strait of Hormuz

- Iranian strikes pound Middle East
- Lots deflected/shot down above Israel, Saudi, etc, but some getting through.
- Hotel in Bahrain struck, military base in Kuwait, residential districts in Israel. Three U.S. troops dead.
- Striking a U.S. military base in Bahrain:
<https://www.youtube.com/watch?v=seoYYv2DjQwf>
- Worry is that Iran & auxiliary forces will focus on Strait of Hormuz
- This would be highkey cooked for the stock market (according to my dad) (not true, buy RTX and LMT)
- 70% percent drop in traffic



Discussion Questions

Was Trump right to strike Iran?

Do we believe the Ayatollah is dead?

Will regime change be successful? Good for America?

Will this escalate further?

Will this be good for the Midterms?