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Made in America Panel Proposes that the Goal for America Should be Economic Freedom

Host Neal Asbury, together with co-host Dr. Rich Roffman, opened their nationally syndicated "Neal Asbury's Made in America" show on Radio America (aired by almost 100 affiliates and by the Armed Forces Network) by exploring whether Trump's proposed tariffs will benefit or detract from America's economy.

Neal and Dr. Roffman are amazed that tariffs are a hot source of conversation, but warn that tariffs can have unintended consequences.

"America should be the leader in fair markets, or free markets. But imposed tariffs can cause consumer prices to rise and result in job losses. Yet, I think we can all support Trump's America First doctrine," according to Dr. Roffman.

The first guest on Made in America was Isaac M. Morehouse, the founder and CEO of Praxis, who has adapted the concept of apprenticeships and applied it to the tech sector.

"While we concentrate on the tech industry, we are concentrating on jobs in sales, marketing and operations. We work with high school students, college students and home schooled students who are looking for careers that aren't fulfilled by a college education. Over 96 percent of our students find jobs that pay an average of \$50,000," according to Morehouse, who is bullish on capitalism, and wants more people to appreciate the value of capitalism and free trade.

Neal questioned whether millennials are moving away from capitalism and seem to be embracing socialism. They need to understand the value of economic freedom.

"It's ironic that while millennials want to move away from big companies like taxi services, but have no problem using Uber. They need to realize that capitalism is the best thing that ever happened to this planet, because economic freedom produces dreams, and dreams become reality. I'm all in on Trump's America First program but while tariffs are controversial, I think he's using it as a negotiating tool with other countries," proposed Dr. Roffman.

The next guest on Made in America was Iain Murray from the Competitive Enterprise Institute, who agreed with Neal and Dr. Roffman that Dodd-Frank was a disaster for small towns and entrepreneurs.

Dr. Roffman reminded listeners that under Obama more companies went out of business than were created.

"There is a bi-partisan bill being introduced that will bring relief to bankers. It contains a provision that would raise the definition of a systemically important financial institution to \$250 billion in assets from the present \$50 billion. This will allow smaller community

banks to get out from under regulations that put many of them out of business," noted Murray.

Murray and Dr. Roffman both took Elizabeth Warren to task for trying to reverse the amendment, which prompted Murray to propose that, "Warren has never seen a banking regulation she doesn't like."

The conversation turned back to tariffs, which Murray suggested are fraught with unintended consequences.

"Looking at the steel and aluminum tariffs, while it may help some manufacturers, it causes job losses and price increases down the line. While it may save 500 jobs it causes job losses much greater than that. The other consideration is that American steel manufacturers must import steel slag so that they can produce steel. You have to look at the economy as a whole when you make an economic decision like tariffs," according to Murray.

Neal noted that the tariffs will impact China, but China handles this kind of situation differently by controlling their own markets. Instead of sending steel slag to America, they will produce the finished goods in China and flood the U.S. market with cheaper steel," according to Neal.

"We need to put the free back in free markets. Retaliatory measures simply are counterproductive. We are seeing countries expand tariffs on bourbon and automobiles. We need a global free trade agreement without lots of regulation. This Global Free Trade Alliance initially could be among 10 countries, and if you want to join you have to agree to conform to the Alliance's regulations," proposed Murray.

Neal noted that free trade agreements are extremely beneficial because they let American exporters compete on an even playing field.

"We have lots of free trade agreements, so a global free trade agreement could work; although we've tried variations of this. Asian countries look at trade and tariffs differently. China doesn't promote consumerism, so they don't care about the average citizen. This allows them to manipulate their currency, which benefits the Chinese elite. In Japan, consumers are very loyal to their government and will be willing to pay extra if it means that they can protect their own products. It's the price of their dignity," maintained Neal.

Dr. Roffman agreed, taking issue with China's currency manipulation, and their frequent practice of ignoring intellectual property, which has deprived American companies of \$350 billion in revenue. He also agreed about Japanese consumerism where they "never apologize for their success."

Each week Neal Asbury's Made in America provides Neal's insights into the week's top news stories and their impact on the worlds of entrepreneurship, small business ownership and the overall economy. Neal's analysis, together with co-host Dr. Richard Roffman, a veteran 30-year publisher with extensive domestic and international experience, takes a non-biased approach based on real life experience in business as an American manufacturer and exporter. Made in America airs nationally each Saturday from 7-8:00 PM on Radio America. Link to Made in America at <http://www.nealasburysmadeinamerica.com>.



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