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Made in America Panel Predicts Soaring Job Creation Once Corporate Taxes are Reduced to 15 Percent

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) by expressing high hope that despite some shortfalls, the Obamacare replacement plan will accomplish its goals to insure Americans and reduce premiums.

"One big obstacle is to tackle tort reform which adds billions of dollars to health costs. And the replacement plan has yet to address cross state competition," noted Neal.

The first guest on Made in America was Chris Edwards from the Cato Institute, who gave kudos to Trump for recognizing the importance of lowering corporate taxes -- the highest in the world.

"America's corporate tax rate is at 40 percent, while the rest of the world is at about 15 percent, giving these countries a great advantage in attracting investors. Once America lowers its tax rate we'll see multinationals reinvest in the U.S. -- a winner for the economy and for the U.S. government," according to Edwards.

Edwards believes it is ridiculous for Mitch McConnell to muddy the waters by continuing to support the proposed Border Adjustment Tax, which Edwards predicts will only alienate U.S. investment. The Kevin Brady/Paul Ryan tax plan is a good plan, and if McConnell won't support it, he should get out of the way.

"It's time for America to follow the path of other countries like the U.K and Canada, which have reduced their corporate taxes and are seeing the rewards, it would be a huge mistake to package the tax plan with the Border Adjustment plan," maintained Edwards.

Neal and Dr. Roffman noted that the reduced tax plan will help spur job growth.

"More than 300,000 jobs were created last month -- more than 100,000 among goods producers, 66,000 in construction jobs, and 32,000 jobs in manufacturing," noted Dr. Roffman.

Neal added that if the trillion dollar infrastructure plan goes through, millions of other construction jobs will be created. These are the kinds of jobs that will help train a new generation of young people and put people back to work.

"There's nothing more important than giving young people a sense of responsibility and self-reliance when they get a good paying job. The jobs being created are minimum wage and there aren't even jobs for them since they are being taken by older workers who can't find a

better job," noted Neal.

Dr. Roffman returned to the topic of the Obama repeal and replace healthcare proposal by addressing the reason that the cross state provision is not currently in the plan. Dr. Roffman heard that as the proposal winds its way through the House and senate, the cross state provision will be included. And that it will only take 51 votes in the senate to pass the replacement plan.

The next guest on Made in America was Chip Roy from the Texas Public Policy Foundation, who wonders why everyone is so hung up on passing the repeal and replace plan in congress.

"Created by the Congressional Budget Act of 1974, reconciliation allows for expedited consideration of certain tax, spending, and debt limit legislation. This can be used to overrule any appeal of the Obamacare replacement ruling with only 51 senate votes. We only need a parliamentarian to approve the override. We can't walk away from this plan now, despite the fact that the current plan needs revisions since it's still too complicated. That's why many people think the new plan is simply Obamacare 2.0 because it still contains entitlements, regulations and subsidies," according to Roy.

Dr. Roffman also shared some skepticism over the plan since it still will raise premiums and impact Medicaid.

Roy related that with the bloated Medicaid system, people that really need care are being crowded out by others wanting to enroll before it is diminished. In Illinois, 752 people died because the Medicaid system couldn't accommodate them.

The final guest on Made in America was Wayne Winegarden from the Pacific Research Institute who related that the focus on regulatory and tax reform is crucial, but the problem is that there is a disconnect on the way the federal, state and local governments spend their budget, which is now up to \$6 trillion a year, or about \$50,000 per U.S. household.

"This excessive level of spending explains why during the periods when the government's share of the economy was generally growing, including the 1970s and 2000s through 2010s, economic growth was slower and household incomes stagnated. In comparison to periods when the government's share of the economy was flat or declining, including the 1960s and 1980s through 1990s, economic growth was robust and household incomes

grew," according to Winegarden, who added that government spending accounts for \$6 trillion of the economy.

Winegarden maintains that we need to get a handle on two aspects of the economy: the amount we spend, and what we spend it on. Once a fair tax system is in place, we will start to attract more investors.

The discussion on tax reform continued.

"Why is it so hard to understand the value of lowering the corporate tax rate? By keeping taxes so high, we aren't creating wealth here. Instead we are creating wealth in other countries where U.S. companies have moved to take advantage of the lower tax rate," proposed Neal.

Dr. Roffman weighed in again on the dysfunction of government spending, recalling the War on Poverty of the 1970s which has tallied some \$23 trillion to date and has not only not lowered poverty, poverty has actually increased.

Continuing his look at robots replacing human workers, Dr. Roffman noted that in California, Flippy, the robot Hamburger Flipper, is replacing the workers that once cooked the hamburgers in a fast food restaurant.

And finally, Dr. Roffman shared the news that while the movie The Martian seems futuristic, the film depicted the reality of being able to grow potatoes on the planet Mars. Now a researcher has found that it is possible to actually grow potatoes in a Martian atmosphere.

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.nealasalburysmadeinamerica.com>.



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