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Made in America Panel Warns that Our Economy of Dependency is Unsustainable

Neal Asbury opened his nationally syndicated "Neal Asbury's Made in America" show on Radio America (now on 44 stations) by expressing deep concern about the disconnect between Wall Street and Main Street. Families everywhere are worried about putting enough food on their table, and the administration and media are talking not about job creation, but about the rise in the stock market.

Co-host Dr. Rich Roffman characterized this as a "psychosis of the administration," where they are applauding the stock market while the American workforce shrinks, unemployment continues to rise, and the GDP is starting to show a decline.

Joining the show as a first-time guest was Lance Roberts, the host of "StreetTalkLive," where Lance brings fundamental, technical and economic perspectives, combined with a unique focus, to the day's news helping listeners understand how it impacts their money.

"The Wall Street-Main Street divide is real. We hear about the stock market, but only 20 percent of Americans invest in the stock market so 80 percent of average Americans are just trying to make ends meet," said Roberts, who added that 90 percent of the rise in the stock market is attributed to the federal balance sheets pouring money into the economy.

Roberts pointed to a structural change in employment dynamics that is seeing those in the 20-30 year-old age category continue to make up less of the work force. Instead, the workforce is being run by those in the 55-75 age group that have the skills and training that are in demand by today's employers. He also noted that the U.S. has evolved from a manufacturing-based economy to a service-based economy.

"We're waiting for the system to get fixed, but nothing has been done. We're still faced with

rising debt, less access to the Eurozone for exports, and a broken banking system that is reverting back to home loans that lack collateral. There's a big correction coming," predicted Roberts.

Neal and Dr. Roffman moved onto the devastating effect that federal regulations have on job growth, recounting that it costs American businesses \$1.8 trillion a year to comply with federal regulations -- more than half what it costs to run the federal government. Government agencies spend \$61 billion per year just to administer and enforce federal regulations—a 50 percent increase in the last decade.

"Our government has added more than 80,000 regulations in the last 20 years—almost 4,000 in the last year alone. This equates to a new rule being enacted every 2½ hours. Federal regulations are out of control, and if we want to create jobs, they have to make sense and not be enacted to punish small businesses -- our job creators," said Neal, who added that federal regulations cost employers on average \$10,000 per employee, so if we are only talking about 10 employees, that's \$100,000 that can't be used to create a new job.

Dr. Roffman added that it costs each American family \$14,000 to pay for the federal regulations being passed, which strips away the ability for small businesses to create jobs.

Joining the show was investigative journalist Richard Miniter, author of the New York Times bestselling *Leading from Behind*, which explores President Obama's abilities as a leader, by unearthing new details of his biggest successes and failures.

In his capacity as an investigative reporter, Miniter has started the American Media Institute, which recently revealed that the Obama administration is running a \$2 billion a-year slush fund, whose primary function is to pay for lobbying groups to advocate on

behalf of the administration. This essentially means that taxpayers are paying to raise their own taxes.

"Congress is supposed to be the government body that controls the nation's purse strings, but that's not happening. However, there is discontent brewing over this slush fund, and even Democrats like Tom Harkin, are outraged," said Miniter.

The final guest on Made in America was Terry Jeffrey from CNS News, who reported that there are 11 million Americans on disability, which taken as one entity, would constitute the 8th largest American state. The number of Americans filing for disability has risen each month over the past 196 months.

"This is unsustainable. Where once the taxes collected from 51 workers paid for each person on disability, today there are only 13 people working for each person on disability. There are 97 million workers supporting the 72 million Americans on Medicare. These costs were supposed to go down under Obamacare, but instead, have risen by 22 percent," according to Jeffrey.

The \$2 billion Obama slush fund was a natural lead-in for Dr. Roffman and Neal's ongoing segment on government waste and cronyism, and highlighted how cronyism is impacting job creation.

"Dianne Feinstein's husband Richard Blum hit the jackpot, as two major projects were funneled his way. First, his engineering firm was chosen to help build the high speed rail in California—worth over \$90 million to Blum's firm. But then, he also was awarded the real estate contracts to sell 56 parcels of land owned by the U.S. postal service, where he will rake in millions in commission. This is cronyism at its best: the elite get the money while everyone else scrambles to get a job and make a living," concluded Dr. Roffman.



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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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