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Made in America Panel Maintains that Chinese Economy is Dependent on Cutting a Trade Deal with America

The uncertainty surrounding the G-7 negotiations, America's ongoing trade relationship with China, the power of the Bacardi brand, and the Clinton's history of misdeeds, were among the topics tackled by host Neal Asbury, co-host Dr. Rich Roffman, and a panel of experts on the nationally syndicated "Neal Asbury's Made in America" show on Radio America (aired by almost 100 affiliates and by the Armed Forces Network).

Neal and Dr. Roffman reacted to Larry Kudlow's announcement that the U.S. is the fastest growing industrial economy in the world.

"This is truly amazing, even as the U.S. and Canada are at odds over tariffs, and America's allies are reacting to America's threat of higher tariffs," noted Neal.

But Dr. Roffman maintained that this is posturing by Trump and we have to see how the final tariffs eventually play out. He also noted that the U.S. and China need to compromise on trade because the U.S. needs China to help negotiate with North Korea.

The first guest on Made in America was Simon Lester, the associate director of the Cato Institute's Herbert A. Stiefel Center for Trade Policy Studies, who agreed with Neal that the best way to work with China on trade is to negotiate a free trade agreement with China.

"We need to have the same type of trade agreement with China as we have with other countries. Congress may not like it, but we need to open up the Chinese market to more U.S. exports by imposing smaller tariffs. Overcoming the politics will be difficult. The average tariff on U.S. goods to China is 10 percent, while America only sets a 3 percent tariff on Chinese goods," according to Lester.

Neal noted that tariffs are only a part of the concessions we need from China. One of the most important issues is the certification mark that must accompany all U.S.-made goods. But that entails giving China the technical data for the products before the certification is granted.

Lester agreed, noting that trade agreements always cover intellectual property theft, so a free trade agreement with China presumably would address this. But warned that the U.S. cannot be seen bullying trade partners.

While Dr. Roffman accepted Lester's assessment, he applauded the U.S. Department of Commerce increasing push back on China, especially when it comes to honoring intellectual property and trademarks.

Lester noted that it's been hard to gauge what is going on behind the scenes on negotiations. He hopes that the U.S. is pressing China on technology

transfers, but questioned whether arguing about tariffs could derail the need for China to help America negotiate with North Korea on their atomic weapons program.

"It will be very important if North Korea backs down on their nuclear ambitions," concluded Lester.

Neal and Dr. Roffman returned to the news that America has the fastest growing economy among industrialized nations.

"Larry Kudlow also proposed that the war against business is over. This all happened under Trump," according to Neal.

"It's very interesting that despite the perceived trade war, the stock market has not been impacted. In fact, it continues to rise. If the trade negotiations with China are so dire, how to explain that the U.S. economy is growing or at worst, is fairly stable?" posed Dr. Roffman.

Neal was anxious to see how the G-7 negotiations would shake out, as well as the negotiations with North Korea in Singapore, and Trump's June 15 announcement of which products would be included in the \$50 billion round of tariffs.

"How can we put new tariffs on our allies while giving China a pass? Then we 'exonerated' Chinese telecom giant ZTE albeit leaving them with a \$1.17 billion fine even after they violated American sanctions related to doing business with countries like Iran and North Korea. I am struggling with this confusing policy," remarked Neal.

Dr. Roffman agreed, pinpointing this policy to the fragile negotiations with China over the Chinese Peninsula.

The next guest on Made in America was author Milton Ezrati who would like to see the status quo prevail at G-7, without imposing unrealistic tariffs on our allies. He believes that North Korea's nuclear program has taken second fiddle to the economic impact that would severely impact Europe.

Dr. Roffman does not believe that China wants to engage in a trade war.

"China has a lot at stake. They are in the selling business. And the U.S. is their most important buyer. China is a manufacturing machine, and they can't afford to sit on a tremendous surplus of goods. They need buyers. If America cuts them off, China will be in big trouble," proposed Ezrati.

The final guest on Made in America was Bacardi executive and corporate archivist, Juan Bergaz Pessino, 6th generation grandson of the founder, who noted that Bacardi has 6,000 employees around the world, and is the largest private spirits company in the world.

"Bacardi was founded by Spanish born Facundo Bacardi Massó, whose family immigrated to Cuba when he was 16, where he developed a proprietary strain of yeast giving Bacardi its clean flavor profile, filtered it through charcoal to remove impurities and aged the rum in white oak barrels to mellow it. This resulted in the first clear, or "white," rum in the world," recalled Pessino.

He noted that in October 1960 a revolutionary government illegally confiscated all company assets in Cuba just shy of its 100th anniversary. The company exhibited keen foresight, having already moved its trademarks, manufacturing material and (especially) their proprietary yeast strain out of Cuba for safekeeping. It also had an established multi-national presence and continued operations from several other countries. These bold decisions ensured the survival - and future success - of the company and the Bacardi rum brand.

Dr. Roffman proposed that the Bacardi brand is synonymous with rum.

Today, Bacardi owns such notable brands as: Dewar's, Bombay Gin, Grey Goose, Cazadores, Martini, Eristoff and William Lawson. In all, Bacardi owns over 200 world-renowned brands, most recently acquiring Patron Tequila.

Neal and Dr. Roffman concluded the show by revisiting all the crimes committed by the Clintons. Dr. Roffman recalled a litany of why Clinton lost the election, including: the Clinton Foundation's theft of money that was intended for Haiti, the lies to congress, the White Water scandal, the \$15 million apartment for Chelsea that was financed by the foundation, the destruction of cellphones and computers to avoid detection, and Hillary calling half of all Americans deplorable—naming just a few.

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.nealasburymadeinamerica.com>.



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