



Proudly syndicated By Radio America

08/29/2018

Made in America Panel Notes that Instead of America Waging a Trade War with China America's Trying to End the War that China Started

The continuing tariff battles, China's waning economy, the impact that internet commerce is having on brick and mortar stores, the restoration of America's fossil fuels program, and the future of NAFTA, 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 noted that Trump continues to get tough with China over tariffs, threatening to add another \$200 billion in tariffs on top of the \$50 billion he has already imposed on China. Neal, like other American business owners, is concerned about the impact that higher tariffs is having on their businesses, especially the impact on small businesses.

The first guest on Made in America was Steve Mosher, a China Expert, and the author of "Bully of Asia: Why China's Dream is the New Threat to World Order," who is watching the erosion of support for Chinese president Xi Jinping who is nervously watching his "China Dream" of dominating the United States go up in smoke. The Chinese consumer is beginning to realize that while China has been trumpeting its reported 6.5 percent growth in GDP, the actual growth is hovering just over 2 percent.

"You see, surprising though it may sound, America's economy may now be growing at a faster clip than China's. And this changes everything. The prediction was that in 2027 the Chinese dragon would overtake the American eagle and never look back. This has been proven wrong, since under the Trump administration, the American economy is rising like a phoenix from the ashes of over-regulation, over-taxation and bad trade deals that had threatened to suffocate it," according to Mosher, who added that while people think the U.S. is engaged in a trade war with China, America is actually working to end the trade war started by China decades ago.

Mosher also noted that America has actually propped up China's economy through the \$500 million in American intellectual property and technology that China has stolen from America. But it can't offset China's economic growth, which is slowing under the burden of an aging population, massive corruption, unproductive investment and excessive debt. "Add to this the growing risk that Chinese products will be gradually pushed out of their major export market – the United States – and you have the risk of a full-blown economic meltdown in China. The bottom line is this: The 21st century may not belong to China after all. In fact, may well turn out to be the second American Century."

Neal and Dr. Roffman did not realize the extent of China's failing economy and their aging population.

"China is literally running out of people to work for them," noted Dr. Roffman. Neal added that China is experiencing the kind of aging worker population that Japan is experiencing, which is impacting their growth.

The discussion turned to the mixed news about American retailers, with Target proclaiming soaring sales, while Sears recently announced it was closing 46 more stores. "Sears has become a retailing dinosaur," proposed Dr. Roffman, who, like Neal, still enjoys shopping at Sears.

Meanwhile, Alibaba is chalking up record sales, while Amazon sales continue to soar both in the U.S. and abroad.

The next guest on Made in America was Patrice Onwuka, a Senior Policy Analyst from the Independent Women's Forum, who applauds the Trump Environmental Protection Agency (EPA) which is taking another step closer to overturning federal regulations on energy production, which raised costs for American families while really doing little to improve the environment.

"This move will give states more control over what energy standards to meet. This really is what is necessary since The Clean Power Plan was one of President Obama's signature environmental initiatives in the waning days of his administration. It was a real overreach by the federal government, but now control is going back to the states where it belongs. States can control carbon emissions and set standards on fossil fuels. This will be a real benefit to workers in coal states that were put out of work under Obama," according to Onwuka.

Neal, who has West Virginia roots, wants to see Appalachia resume its coal mining operations and put miners back to work, who were treated like collateral damage during the Obama years. "There is a huge demand for cleaner American coal in China and India."

The final guest on Made in America was Tori Whiting, from The Heritage Foundation, who anticipates a trade agreement with Mexico will be signed, but will not initially include a NAFTA-type agreement that includes Canada.

"Some issues need to be worked out, but the priority is agreeing on Rules of Origin, which stipulates the percentage of automobile parts that are locally produced. It also sets a \$16 hourly wage," according to Whiting, who applauded Trump for standing firm with Mexico, recognizing that a dependable supply chain is critical for American manufacturers.

Neal agreed, suggesting that Trump is sending a message to China and to Europe that while he puts America first, a deal can be brokered that will be mutually beneficial.

"Improving NAFTA is important because the agreement is outdated and needs modernization. I would love to see all tariffs between America, Mexico and Canada dropped, especially for automobiles. I am greatly encouraged by the progress being made on trade," concluded Whiting.

While Neal is glad to see a trade agreement with Mexico nearing completion, he would prefer to see Canada part of any NAFTA-type agreement. He is encouraged by the path being made toward trade agreements and believes it could become a template for trade agreements with other countries.

"Trump is doing a good job, and is cutting the best deal with Mexico, which will pressure Canada to agree to terms. But I would like to see the agreement last for more than five years," opined Dr. Roffman.

Neal agreed, noting that American companies prefer certainty, so putting a five-year limit on the agreement erodes that certainty. Supply chains are at risk if there is uncertainty relating to tariffs and prices.

Dr. Roffman concluded the show by relating a move by the Canadian version of the ASPCA that forced the makers of Animal Crackers to portray the animals on the cookie box out of their cages and in their natural habitats. "More lunacy from the crazies."

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>.



Can't wait for the show?
Click Here for Neal's Blog.

