



Made in America Anticipates the Passage of a New Corporate Tax Rate That Will Spur Economic Growth and Job Creation

Neal Asbury, together with co-host Dr. Rich Roffman, opened the nationally syndicated "Neal Asbury's Made in America" show on Radio America (aired by almost 100 affiliates) by admonishing mainstream media devoting so much time to the NFL and its players, essentially hijacking the national anthem.

"We have a duty to respect the flag and our nation. The talk about the NFL is distracting the administration from addressing the real needs we have, especially from fixing our damaged tax structure," noted Neal.

Dr. Roffman agreed, maintaining that the far Left doesn't want Trump to succeed. But they need to recognize that by reducing the corporate tax rate, it will help everyone. "We need to stop getting distracted by the NFL debate, which is starting to turn off millions of consumers, including sponsors of NFL football."

The first guest on Made in America was Veronique de Rugy, Senior Research Fellow for George Mason's Mercatus Center, a university-based research center dedicated to bridging the gap between academic research and public policy problems.

"Ratifying a corporate income tax reduction to 20 percent looks very promising. We need to make the U.S. more competitive by reducing our corporate tax rate from 35 percent – the highest corporate tax rate in the world. We also need to look into the territorial tax, which forces U.S. companies doing business overseas to pay double taxes – once in the country in which they conduct business and again when they bring money back to the U.S. By eliminating the second tax, it will no longer incentivize U.S. companies to go overseas to build factories," according to de Rugy.

Dr. Roffman agreed, noting that suggesting a tax break for corporations only helps the rich is a ridiculous claim. "It helps everyone."

"Economists have proven that a higher corporate tax rate puts more economic pressure on workers. Each one percent added to the current corporate tax rate, reduces the wages of all employees," according to de Rugy, adding that the economy will get the biggest tax benefit from a tax rate of 20 percent, although it looks like it might wind up at 25 or 28 percent; but even that would help reduce the corporate tax load.

When asked about reconciliation, de Rugy predicted that it may come into play if the Democrats continue to vote in bloc. The Republicans need to prove that if the tax reduction occurs, the U.S. can pay for it in other ways.

Neal continued the discussion with Dr. Roffman, by contending that a corporate tax rate of 20 percent

will spur investments in new technologies and create good paying jobs.

"We need to be able to give entrepreneurs the tax break that will help them grow. Despite what the Democrats say, a corporate tax rate reduction will help everyone, especially the middle class. Keep in mind that half of all Americans pay no income tax, and it falls on the shoulders of large tax payers to fill the coffers," noted Neal.

Dr. Roffman added that the clock is ticking for Republicans.

"They need to come back to their districts during the holiday congressional break with some tangible victories. They can't let Democrats take the lead by portraying the corporate tax rate as something that won't recover lost revenue. The Republicans need to remind America that the tax break will create jobs," according to Dr. Roffman, who added that among the businesses hurt by higher tax rates are franchises, who really can't overcome fixed costs that would make them profitable.

The next guest on Made in America was R. Richard Geddes, from the American Enterprise Institute, who lauded the advantages of public/private partnerships.

"There is a lot of confusion reading public/private partnerships, especially when it comes to infrastructure funding. There is an assumption that it will automatically lead to more tolls. That's not the case. In many countries public/private partnerships have been successful in new infrastructure projects without adding tolls. And the best part is that their infrastructure projects benefit from new technologies that make the projects more resilient against storms and terrorist events," according to Geddes.

Dr. Roffman added that this isn't taking place just in foreign countries.

"Florida's P3s (Public Private Partnerships) have created tremendous infrastructure projects. Jobs are completed quickly, more efficiently, and economically on budget. The state wins, contractors win, and everybody in the state wins," suggested Dr. Roffman.

Geddes agreed, adding that there are at least three states that have embraced public/private partnerships, including Florida, Virginia, and Texas.

The final guest on Made in America was James Wallner, a senior fellow at the R Street institute, who contended that the Republicans made one major mistake that derailed the Republican plan to repeal and replace Obamacare.

"Although they knew it was going to be tough to replace and repeal Obamacare, they made the fatal mistake of deciding to repeal and replace

Obamacare in one bill. That left it vulnerable to veto votes from Susan Collins and John McCain. All the Republicans had to do was pass the bill with a two year transition period, instead of ripping the guts out of Obamacare. Democrats would eventually have dropped some of their obstructed activities if it meant that they would be pushed off a cliff and blamed for the demise of a workable ACA," predicted Wallner.

Wallner thought that a "skinny appeal" would have given Republicans time to figure out their next move. Now they have to try and get tax reform passed, which may take reconciliation, which protects legislation from a filibuster. The finance committee and health committee need to bring both the ACA plan and tax reform to the floor; although this is very risky.

Dr. Roffman and Neal segued to two pop culture events: the death of Hugh Hefner and the 50th anniversary of the Beatles' Sgt. Pepper album.

They agreed that Hugh Hefner changed the face of magazine publishing and men's entertainment. The Beatles' Sgt. Pepper album changed the way the music industry operated and albums were produced.

Neal and Dr. Roffman returned to a discussion of the Republican attempt to overturn the Affordable Care Act.

"We were so close to killing Obamacare, but Republican missteps kept it from happening," proposed Neal.

Dr. Roffman concurred, wondering how John McCain, who once vowed to kill Obamacare, changed his mind and vetoed the Republican bill twice.

"This will have consequences. Arizona's governor wants to see Obamacare repealed and Arizona voters are moving toward repeal and replace. It's only a matter of time before McCain is voted out of office," concluded Dr. Roffman.

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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