



Proudly syndicated By Radio America

10/8/2016

Made in America Panel Warns that Obama's Lame Duck Session Opens the Door to Cronyism

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 some 70 affiliates), with the pair weighing in on the difference between Donald Trump's tax plan and Hillary Clinton's tax plan, proposing that Trump's plan would help incentivize small businesses and encourage them to re-invest while Clinton's tax plan would hurt the economy.

The first guest on Made in America was Marc Goldwein, senior vice president and senior policy director for the Committee for a Responsible Federal Budget, who noted that in inflation-adjusted dollars, Hillary Clinton's proposed tax increase is the second largest since 1940, while as a percentage of Gross Domestic Product, her proposed tax increases would not be among the top 10 over the same time frame.

Both Rich and Neal wanted to know why neither candidate had addressed the impact that high taxes have on entrepreneurial growth and job creation. And Neal noted that even if such a plan was created, Congress would never pass the budget.

"Clinton's plan to tax the top one percent is simply not realistic to recover tax dollars, and it will discourage investments. Clinton's plan is heavy with new programs like free tuition that are not backed by any money to pay for it. And lowering taxes for people making less than \$250,000 a year is the worst part of her tax plan," suggested Goldwein.

Neal and Dr. Roffman segued to a discussion of Donald Trump's widening alienation with the Republican Party, including news that 30 prominent GOP leaders described Trump's campaign as being "disastrous for the country."

"What is really disturbing is that one of these Republican leaders was Carlos Gutierrez, former U.S. Secretary of Commerce and former CEO of Kellogg, who actually has ties with the Democrats, and has actually suggested that he is voting for Hillary," noted Dr. Roffman.

Neal and Dr. Roffman were both amazed that Bill Clinton characterized Obamacare as a "crazy system that is unfair to companies, especially to small businesses."

"I think he took a truth pill instead of his Flintstone vitamin. He proposed correctly, that Obamacare, passed without one Republican

vote, made a lot of promises that weren't kept," maintained Dr. Roffman.

The next guest on Made in America was Veronique de Rugy, Ph.D., a senior research fellow at the Mercatus Center at George Mason University and a monthly columnist for the print edition of Reason.

She maintained that when Congress recently passed another short-term continuing resolution to avoid a government shutdown and fund the government until Dec. 9, "it was a small victory for those of us who fight against cronyism, as the cronies failed to use the bill as a way to restore the full lending authority of the Export-Import Bank, whose charter expired for a short time last year. Sadly, it is opening the way for the mother of all crony legislation: an omnibus bill during the lame-duck session."

She was particularly concerned that taxpayers will be at real risk when Congress considers a massive and unaccountable 2017 spending bill during that post-election twilight period when outgoing politicians are able to push through legislation before the new president and new Congress take power.

"The lame-duck session provides lawmakers with a unique opportunity to load the omnibus bill with pork projects, such as a full Ex-Im revival and other special interest handouts. And this year, the stakes are high for interest groups and lobbyists because some \$19.4 billion in tax extenders—privileges granted to politically favored special interests—are set to expire," Dr. de Rugy proposed.

The last guest on Made in America was John Tamny, writing for Real Clear Markets, who proposed that Trump told the truth when he said that he was merely doing what was legal when he avoided taxes.

"Let's stop blaming him. Trump's avoidance of taxes is a monument to the feckless leadership of Democrats and Republicans over the last 100+ years ever since the federal income tax was introduced. They created the monstrosity that made Trump's light taxation possible. Don't shoot the messenger as it were, or in this case the public face revealing how the political class has wholly corrupted U.S. taxation," contended Tamny.

Tamny put an interesting slant on taxes when he suggested that if Trump earns \$100 million each year, odds are he can't spend it all. That's brilliant. It is because if he puts it in the bank, banks aren't paying him interest so

that they can lovingly stare at Trump's dollars. Instead, they pay Trump interest so that they can immediately lend the dollars deposited to those with a tiny fraction of Trump's wealth who need a loan to take a vacation, buy a car, borrow money to go to college, or borrow money to start a business. When the rich save, or "hoard" as it were, we all benefit. Money doesn't lay idle, so when it's saved those of us not nearly as rich as Trump get immediate access to it," concluded Tamny.

Neal returned to a discussion of Trump being castigated for his tax returns that showed a substantial loss. He applauded Trump for fighting against his critics, unlike Romney, who let the media paint him as dishonest.

"Meanwhile, you have Hillary Clinton who used her office as a cash register, granting political favors to people and companies that donated money to the Clinton Foundation. It's the height of corruption," suggested Neal.

Dr. Roffman agreed, turning to FBI Director James Comey now under fire for his handling of the investigation of Hillary Clinton, and who appears to be deeply entrenched in the big-money cronyism culture of Washington, D.C.

"His personal and professional relationships — all undisclosed as he announced the Bureau would not prosecute Clinton — reinforce bipartisan concerns that he may have politicized the criminal probe. Comey earned \$6 million in one year alone from Lockheed Martin, which soon after became a Clinton Foundation donor that very year. And Comey's brother Peter is on the Clinton Foundation's legal team—and his firm is a major contributor to the Foundation. Cronyism at its finest," 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



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





Proudly syndicated By Radio America

10/8/2016

Made in America Panel Warns that Obama's Lame Duck Session Opens the Door to Cronyism

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.nealasmadeinamerica.com>.



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

