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Made in America Panel Applauds Work of SBA in Helping Veterans Transition to Entrepreneurial Success

The important role played by the SBA to bolster entrepreneurs and members of the military; the potential for the China-U.S. tariff war to create a severe recession; the need to spur American technology and prevent IP theft by China; and the hope that Trump will moderate his approach to trade so that he can preserve his legacy of economic growth, 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 continued to praise the U.S. economic gains, including the fact that 878,000 new millionaires were created over the past year.

"The road to financial freedom takes different paths, and one path that I followed, and many others did, too, was working with the Small Business Administration. An SBA loan helped me launch my successful business, which ultimately lead me to be named 2008 SBA Exporter of the Year. The SBA inspires new small business owners with counsel and access to capital. This also includes SBA assistance to military veterans," according to Neal.

The first guest on Made in America was Larry Stubblefield, the Associate Administrator for the Office of Veterans Business Development (OVBD) at the U.S. Small Business Administration (SBA). In this role, Mr. Stubblefield oversees the OVBD team in formulating, implementing, administering, and promoting policies and programs that equip veterans, service members (active duty, National Guard, Reserve), and military spouse-owned small businesses with counseling and education, access to capital, and contracting opportunities.

"When veterans come to the SBA, we'll help them with financial planning and funding through our Boots to Business program. This is with the cooperation of the Department of Defense, which since 2013 has helped 82,000 servicemen and women with classes and training at 1,400 locations throughout the U.S.," revealed Stubblefield.

Dr. Roffman reminded listeners that veterans have the discipline and technical training that should make them ideal candidates for jobs and creating small businesses. "We have 22 outreach centers where we mentor veterans at no cost to them. We're here for our veterans

and we want them to contact us for assistance," maintained Stubblefield.

Neal referenced a report from Housing and Urban Development and Veterans Affairs that indicated that the number of homeless veterans in the U.S. declined by more than 5 percent over the past year.

"There shouldn't be any homeless veterans. They have the very skills companies are looking for and should be the first on the list for openings," according to Dr. Roffman.

The discussion turned to the midterms, where it was revealed that political campaigns spent \$8.9 billion on advertising. "The networks are the real winners in this election with viewership way up along with their advertising revenue," noted Dr. Roffman.

Neal is optimistic that Trump and Chinese President Xi can make progress when they meet to discuss trade issues. The tariff war with China is creating uncertainty in the U.S., which hurts business growth and investing. Both Neal and Dr. Roffman hope that before a 25% tariff on many Chinese goods takes effect on January 1, 2019, both countries can walk back from the brink, which would have disastrous results for both the U.S. and China.

The next guest on Made in America was Gary Shapiro, President/CEO-Consumer Technology Association, who is concerned about President Trump's actions about China as our major global economic competitor, and hopes that his upcoming meeting with Chinese President Xi will bring some resolutions.

"But as the more moderate advisors left the White House, President Trump has imposed increasingly harsh tariffs on products imported from China and, as predicted by economists, the tariffs and Chinese retaliation are hurting both the U.S. and China. Based on August's year-over-year trade data, tariffs are costing U.S. businesses \$1.4 billion. On January 1, the current tax rises to 25% for some \$200 billion worth of Chinese products," according to Shapiro.

Shapiro acknowledges that Trump is right when he attacks China for stealing technology, but is not convinced that excessive tariffs are the solution since it hurts even some of America's biggest corporations. He even could see an economic recession that could evolve into a depression.

"Let's not forget that Smoot-Hartley ushered in the great depression due to the excessive tariffs of 10-15 percent attached to almost all

imports. So a 25 percent tariff on most goods from China would kill the economy, stop foreign investment, and interfere with supply chains," maintained Shapiro.

Neal noted that the cloud of uncertainty created by the tariff battle can't support the economy. The administration is talking about 20 demands they will press on China but nobody knows what the demands might be.

"Trump is doing a lot of good things when it comes to the economy, but tariffs are harmful. We should be applauding entrepreneurs instead of putting roadblocks in their future. A 25 percent tariff imposed on China will only cause retaliation from China, which will continue to create uncertainty and slow growth," proposed Neal, who added that 50 percent of all imports to the U.S. are components and raw materials that are used to manufacture U.S. goods.

"Tariffs are harmful. Trump doesn't understand the ramifications of excessive tariffs, and he is making a mistake taking us out the Trans-Pacific Partnership," concluded Shapiro.

Neal and Dr. Roffman returned to the contributions that the SBA makes toward helping veterans start new businesses. "It's what the government should be doing," proposed Neal.

"Let's not forget that today's military are all volunteers. They leave the private sector for years and we should be able to help get them back into the private sector and start making money, by leveraging their skills and experience," according to 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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