



Made in America Panel Applauds the National Conversation Moving Away from Divisive Politics and Toward Real Policy Issues

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 expressing growing optimism that the national discussion characterized by divisive politics is moving toward serious discussions about real policies – especially about tax reform.

"Entrepreneurs should rejoice that tax reform will give them the additional money they need to grow their business while growing our economy," proposed Neal.

Dr. Roffman agreed, noting that the "nation is seeing policy in real time. It will help people on Main Street or people wanting to cross Main Street. Even young people will see their money grow when tax reform is a reality."

The first guest on Made in America was Hannah J. Bennett, from the Foundation for Economic Education, who is eager for the passing of tax reform since it impacts so many of their millennial readers.

"Ostensibly the tax reform agenda proposed by the White House (most recently in the form of the Tax Cuts & Jobs Act released by Congress) is supposed to simplify the tax code. The legislation proposes a near doubling of the personal tax deduction, which is certainly a big positive for young adults just starting out – that means you'd pay almost no federal tax on the first \$12,000 you make every year," according to Bennett.

Bennett noted that millennials eager to start their own businesses have a real challenge navigating tax codes. Since millennials often start "atypical businesses" it is hard for them to comply with income tax regulations. The new tax reform policies will help them immensely, so she is very optimistic that tax reform will be reality when it clears the senate. But she would like to see tax policies go even further.

Neal agreed, characterizing tax reform as a "once in a generation opportunity to give relief to the nation's entrepreneurs, agreeing with Bennett that congress should throw the long ball and try for even bigger concessions."

Dr. Roffman proposed that even if the nation doesn't get the ultimate tax reform package it's a good start toward bigger changes later on.

Bennett would especially like to see the individual mandate go away since her health insurance, like millions of others, has soared under Obamacare.

Neal has confidence that Congressman Kevin Brady can push tax reform through, but Neal

is unhappy that the senate has recommended that the total tax reform package won't become effective until a year from now.

Dr. Roffman conjectured that it's a "throw away" gesture so it can be vetoed, giving the impression that the senate has compromised.

"We are seeing a lot of grand standing. But there's no mistaking that the tide has turned. Big companies like Goldman Sachs, which was once bearish on the economy, is now projecting continued good economic news through 2018. This is the first time in eight years that these big companies have shown their bullish side. It all coincided with Trump's election," according to Dr. Roffman.

Neal agreed, proposing that if tax reform starts generating the economic gains everyone expects, Trump's re-election chances will be vastly improved.

The next guest on Made in America was Rachel Greszler, from The Heritage Foundation, who likes the senate's tax reform bill better than the House version since it brings greater relief to the middle class and to small business. She also posited that while it appears that senate bill calls for a year-long delay, this only relates to the top corporate tax bracket.

"Tax reform will have the biggest impact on corporate tax payers. We're seeing a \$1.5 trillion tax cut over 10 years, which will not only build the economy, but start bringing back companies that were doing business overseas. The new tax bill calls for lowering the tax rate to 10-14 percent for American companies doing business overseas, which will prove a boon to our economy. But we'd like to see a zero tax rate, which will bring trillions of dollars back to the U.S.," according to Greszler.

Neal returned to a discussion of the independent mandate, which he and Dr. Roffman want to see repealed.

Greszler agreed, and was pleasantly surprised to see the senate take on the issue.

"As you remember it only survived a Supreme Court vote because it was deemed a tax. But overturning it could result in \$338 billion in new revenue that could be used to fund a variety of programs, including increasing the child tax benefit. The big winner will be the middle class," according to Greszler, who added that despite the Democrats' characterization of tax reform as a gift for the wealthy, it will be a bigger gift to the average American tax payer.

Since the nation finished celebrating Thanksgiving, Neal and Dr. Roffman segued to a

discussion of the all the good things happening in this country for which all Americans should give thanks.

"Although the media keep telling us that everything is falling apart, the opposite is true. The economy is recovering, the market is soaring, job creation has vastly improved and the nation is heading in the right direction for the first time in a very long time," proposed Neal.

Dr. Roffman agreed, recalling how over the past years of the show, the discussion centered on how many jobs were being lost—on a weekly basis!

"That's all changed. The jobless rate is way down. When tax reform takes effect, it will really improve things. The first \$24,000 earned by the average taxpaying couple will be tax-free. That's a gift!" noted Dr. Roffman.

Neal reiterated that the repeal of Obamacare can't happen fast enough. It will finally undo what the Supreme Court delayed.

Dr. Roffman concluded the show with the startling news that the Old Homestead restaurant in New York City was charging \$76,000 per person for a special Thanksgiving dinner. This was the most expensive holiday dinner available in the USA.

"I understand that for that price the turkey walks over to your table and kills itself in front of the table," quipped Dr. Roffman.

Each week Neal Asbury' 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.nealasalburymadeinamerica.com>.



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

