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Made in America Panel Concerned that the Middle Class has not Shared in the New Economic Growth

The continuing unrest in Germany, Britain, and France; the lack of progress in the China-American negotiations in Argentina; the prediction that uncertainty and volatility will continue to roil the stock market and economy; and the disappointing news that the middle class has not shared in America's new prosperity, 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 began the show by seeing ominous signs of civil and economic unrest in Britain, Germany, France, Italy and Belgium that could migrate to the U.S. This is all against the backdrop of the failed trade negotiations between the U.S. and China that only resulted in a 90-day "truce."

"The U.S. and China just punted. It's a mess. It's all about saving face. I think they will work it out, and this 90-day truce is a start, but in the end both sides will declare victory," according to Neal.

Dr. Roffman is concerned that the world is getting mixed messages from China and the U.S. Trump announced that things were moving along toward an end, but then some negotiators started using the word "if," which introduced a degree of uncertainty, sending the stock market reeling.

The first guest on Made in America was Ian Murray from the Competitive Enterprise Institute, who agreed with Neal that at least things aren't getting worse between the U.S. and China and the 90-day truce is a small victory.

"Both sides recognize the challenges and benefits inherent in the tariff agreement, but China usually negotiates behind closed doors and aren't likely to show their cards," according to Neal.

Murray agreed, and weighed in on the number of Chinese telecom officials that have been arrested for malfeasance and breaking trade laws. While this could anger Chinese government officials, in fact, it is helping China deal with "bad actors," and could result in propping up lawful Chinese business executives. Protecting technology is a big deal for both countries," proposed Murray, adding that nobody is winning the trade war between China and the U.S., while U.S. workers are losing jobs.

The discussion turned to the turmoil in France led by the "yellow vests," evidenced by protests and riots—fighting rising gas prices.

Neal and Dr. Roffman suggested that this is proof that a carbon tax is a disaster, which was

almost enacted in the U.S. Diesel and gas prices are rising, hitting the pocketbooks of all Frenchmen.

"It's almost as bad in the U.K., where the Brexit vote has divided the country. Most Brits don't even know what the vote was about. They thought it was about immigration, but that really wasn't the issue. They just wanted to take back the laws that govern Britain. Some are calling for a re-vote on the referendum to drop out of Brexit. This is threatening Prime Minister May's government," suggested Murray.

Dr. Roffman recalled that the vote was originally held back in 2016, and the average Brit just wants this to get resolved. "It's evolved into a Monty Python skit."

Neal reminded listeners that the vote was very close: 48% to stay and 52% to leave.

The next guest on Made in America was Mark Hamrick from Bankrate.com,

who noted that the November employment report is expected to be generally upbeat with more than 200K jobs added for the month, and the unemployment rate standing steady at a low of 3.7% over the previous two months.

"My concern is the ongoing global unrest and volatility of the market. This is reflected in the saga at GM where 14,000 workers will be laid off as plants are scheduled to be shuttered. I'm not a fan of the criticism leveled at GM. They aren't a state-run enterprise, so the government really has no say about the company despite the bailout. GM is doing the right thing, switching from sedans, where sales are way down, to SUVs, which are best sellers. They are planning for the future, which means fewer cars being sold in favor of Uber and Lyft and small scooters," according to Hamrick.

Hamrick continues to be worried about the stalled China/U.S. trade negotiations, especially the conflicting messages communicated about the progress being made. This has caused uncertainty, which has impacted the stock market. Since Trump's popularity lives and dies by the strength of the stock market, his tough stance on China, which has adversely impacted the economy, will have implications for his presidency.

"2019 is apt to be a challenging year, as global unrest and market volatility continue. This is also impacting the middle class, which has not shared in the growing economy. The country is no longer unified, the way it was during World War II and Viet Nam when there was a draft, when men from different social-economic backgrounds fought side-by-side without taking into account their wealth or education. With a volunteer army,

people are starting to begrudge the money being spent on the military while many are still having a hard time making ends meet," noted Hamrick.

Dr. Roffman is wary that over the next two years, the political climate in the nation will be the ugliest in history. He believes that the Democrats will be making a huge mistake if they start impeachment proceedings against Trump when they were elected with the promise of toning down the animosity between people.

Neal agreed, proposing that the GOP should just let the Democrats launch all kinds of investigations, which will backfire against them in 2020. "Class warfare is dangerous, as we've seen in France. Americans need to be careful this doesn't happen here."

"I'm concerned that people are losing their share of the American Dream by no longer being able to buy homes. California is forcing homeowners to add solar power at very high costs, which may not even save them money on energy," maintained Neal.

Dr. Roffman referenced New York's newly elected congresswoman, Alexandria Ocasio-Cortez, who publicly stated that once America is 100% reliant on renewable fuels, it will eliminate racism by making everyone equal. "Really strange lady with really strange ideas."

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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