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Made in America Panel Urges Country to Embrace the New Economy Instead of Running from It

The good things happening in this country despite the political divide; the uncertainty created by Michael Cohen's testimony; the possible parallels between Nixon and Trump; the ongoing economic benefits of Trump's tax plan; the steady return of American entrepreneurs to the U.S. from China; the potential of Tax Plan 2.0; the creation of a Universal Savings Account; and the role of technology in job creation, 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 recapping a "feel good" story involving celebrities that paid-off layaway merchandise for Wal-Mart customers who were unable to pay off the money due.

"There are great things happening in this country. Some people would rather fixate upon negative news, while others are enjoying the benefits of a new economy," noted Neal.

The first guest on Made in America was Jim Kennedy, founder of the Kennedy Institute for Public Policy Research, who predicted that Trump's former attorney Michael Cohen will continue to share information with Robert Mueller about Donald Trump's dealings during his election, in exchange for reducing his 2-year sentence.

"Everyone knows that Michael Cohen is a liar, so I can't imagine any attorney putting him on the stand. Many people are starting to make correlations between Nixon and Trump, but it's really not the same situation, although Nixon's trouble was that he participated in a cover up," noted Kennedy, who added that Nixon also had an enemies list that put media at the top; the kind of rancor that Trump has with media.

"People forget that John Edwards also had campaign troubles, that were conveniently ignored, and Clinton also had troubles, but you didn't see the kind of vitriol that's impacting Trump," suggested Dr. Roffman.

Kennedy proposed that most people aren't fully invested in the news, and are just enjoying the new money in their pockets. Despite the negative Trump stories, they will continue to see a rise in pay, and hiring will continue. Kennedy is concerned about the stock market decline and the impact of Trump's tariffs. "But this shouldn't dampen America's \$16 trillion economy."

Neal and Dr. Roffman turned to a Wall Street Journal story that focused on American

entrepreneurs returning from Asia, particularly from China, to bring their businesses back to America, often referred to as "back-shoring."

"Americans doing business overseas are finding that Asia isn't what it's cracked up to be. At one time there were advantages to manufacture goods in China, but finding a dependable work force, overcoming unfair regulations, theft of intellectual property, and rising salaries, have made doing business in China much less attractive for American companies," maintained Neal, a global exporter who has done business in Asia for many years.

Dr. Roffman reminded listeners that at one time, our biggest global competitor was Japan, where Japanese products were considered superior to American products. "They were a big threat until the bubble burst and the Japanese economy could no longer sustain itself. Now China is that threat, but the bubble also is beginning to show wear. But the American economy is more stable than ever, albeit we need to keep China in check when it comes to their theft of \$350 billion of America intellectual property. Only the tariffs seem to get their attention," added Dr. Roffman.

Neal agreed, adding that so many good things have happened, and if a planned Tax Cut 2.0 becomes a reality, even more prosperity will come our way.

The next guest on Made in America was Adam Michel, from the Heritage Foundation, who maintained that the Tax Cuts and Jobs Act touted by President Donald could bring much success. "Trump is one of three reasons that at least 19 states are reporting unexpectedly high general fund revenue halfway through fiscal year 2019, and that Trump can also take credit for the larger economy to the extent that that's now fueling additional spending."

Michel is optimistic that a Tax Cut 2.0 will be enacted in 2019 that will further spur the economy. But he's especially intrigued by a Universal Savings Account that could be introduced next year that would allow anyone to save money for things like a home down payment or start a new business, instead of just salting money away for retirement.

Dr. Roffman notes that saving money helps the individual but also the economy.

"The great myth is that the economy is fueled by spending. It's actually investing that spurs the economy," according to Michel, who anticipates that the economy will continue to be strong in 2019, although there is some concern about a potential recession, but warns that there

is no reason to expect a recession just because we've had one periodically.

Dr. Roffman noted that wage growth is up over three percent this year, people are getting more from deductions, and income is up six percent, so the economy is strong.

Tariffs remain a concern for Michel. Dr. Roffman and Neal, who proposed that a tariff is really a tax, and taxes are a deterrent to a healthy economy, especially if you tax certain products.

Neal proposed that the tariffs could wipe out all the economic gains we've made in 2018 and could continue to impact the stock market.

"We're playing a game of 'chicken' with the Chinese to see who will swerve first since the high tariffs are hurting both economies," opined Dr. Roffman.

Returning to projections for 2019, Neal is optimistic that next year will continue to be a prosperous one for him and for the country. Neal is also amazed at the advances in technology that have created new jobs and new opportunities.

Neal recalled a time when records gave way to 8-tracks, which gave way to cassettes, which gave way to CDs, which gave way to downloads like I-tunes.

"Today, content is king, which is necessary to fill the hours of music and video consumed by Americans. This is creating new, better paying jobs," 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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