



Made in America Panel Continues to Cheer for the Economy

The Iowa caucus was a mess and put Democrats in a very bad light; the coronavirus continues to impact global trade; a progressive entrepreneur has introduced Aqua Vault, a portable travel safe that protects personal belongings while swimming; while the economic and employment numbers look great, they may be misleading; the consumer confidence figures are holding steady; lower income people and seniors are faring best in the economy; let the Fed work independently from any political interference; Joe Biden is running a very poor campaign; while Trump is exciting voters, the Democrats are turning off their supporters, 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 globally on the Armed Forces Network).

Neal and Dr. Roffman began the show with an analysis of the Democratic Iowa Caucus, which by all accounts was a mess.

Dr. Roffman thought it resembled a Monty Python skit.

Neal felt that it lacked any procedures, and seemed to be "loosey goosey" in its approach.

The first guest on Made in America was Jonathan Kinas, Co-Founder/ Managing Partner of Aqua Vault LLC, whose company introduced a portable travel safe that attaches to lounge chairs to protect valuables while swimming. The idea evolved when he and his partners went swimming only to discover that their personal belongings had been stolen.

The company really took off after a 2015 appearance on Shark Tank, where the company found an investor, who also gave them critical advice. The product is undergoing some upgrades and is selling very well.

Neal and Dr. Roffman continued to be concerned about the coronavirus, which threatens to interfere with the supply chain of products coming into the U.S. from China, where 50% of Chinese imports are actually components needed to assemble products in the U.S. for domestic consumption or export.

Dr. Roffman noted that many Chinese manufacturers are closed, and worse, many of their workers are quarantined and aren't allowed to leave their homes. This may mean that when factories open again, they may not have enough workers to prosper. Thousands of cruise ship passengers have been quarantined and can't disembark. In addition, the U.S. has temporarily

suspended global entry procedures at some airports.

The next guest on Made in America was Danielle DiMartino Booth, CEO & Chief Strategist for Quill Intelligence LLC, a research and analytics firm. Booth spent nine years at the Federal Reserve Bank of Dallas where she served as Advisor to President Richard W. Fisher throughout the financial crisis. She is the author of "FED UP: An Insider's Take on Why the Federal Reserve is Bad for America" (Portfolio, Feb 2017).

"While the economic numbers don't lie, there are two sets of numbers. The percentage of Americans in the labor force is still low and has not recovered. They've been left out. Non-farm payrolls aren't as robust as they once were, and unemployment is on the rise," according to Booth.

Dr. Roffman has some issues with some of the data, noting that 291,000 non-farm jobs were added to payrolls in January.

Booth proposed that consumer confidence is highest among lower income families and people over 55 years of age. And baby boomers are watching their 401K plans grow.

Neal maintained that despite the good economy and employment numbers, he is having a hard time finding trained workers for his manufacturing facilities. That means he has to pay more for workers when he can find them.

Booth acknowledged Trump's push to support vocational schools.

Neal and Dr. Roffman were skeptical about the ability of the Federal Reserve to shape the economy.

Booth agreed, noting that under Fed Chief, Jerome Powell, the Fed has retained its apolitical affiliation despite attacks by Trump. "One of the good things is that the Fed is no longer run by academics that have never run a company or made payroll. Powell has that background," according to Booth, who likes the way Powell has handled interest rates, but is concerned that the national debt increases by \$85 billion a month.

Neal and Dr. Roffman returned to the topic of the Iowa caucus, and Biden's poor handling of the crowd that comes to see him. As a result, Mayor Pete and Bernie Sanders have risen to the top.

"Meanwhile Socialists like Sanders and Warren are offering free energy, free education and free medical coverage. Even most Democrats don't like this message or Sanders and Warren as candidates," according to Neal.

Dr. Roffman agreed, proposing that there isn't a lot of enthusiasm for any of the Democratic

candidates. Trump's rallies draw enthusiastic crowds, while Biden fights with his own supporters.

"The Democrats have no message. Even James Carville doesn't like the candidates. The inmates are running the asylum. Kind of like Alan Bates in the 1968 film "King of Hearts," where inmates really do take over an asylum, and run it. It's just like the Iowa caucus," 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 manufacturer and exporter. Made in America airs nationally each Saturday from 7-8:00 PM on Radio America.

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