



## Made in America Panel Maintains Small Businesses Can't Reopen until People Feel Safe

At least 9 percent of the total U.S. population isn't working, affecting 30 million Americans, not including people who didn't file for unemployment claims; the Red-State/Blue-State divide has never been greater when it comes to opening the economy; governors are being selfish when they don't allow small businesses to reopen; while the PPP offered welcome relief for small businesses, it is not sustainable and isn't enough to get businesses to reopen; even if restaurants open at half capacity, they can't be profitable; to get a feel for the impact of closing small businesses, they account for 50% of all jobs and fuel innovation; even if businesses reopen, people need to feel safe to venture outside; governors need to accelerate opening their state, even if it's county by county; if the shutdown continues past May, most small businesses will go out of business; ironically even hospitals are closing down due to a lack of revenue; Biden doesn't seem to have the capacity to be President so his VP choice will be crucial; the U.S. is based on economic freedom and we have the resilience to overcome this economic setback, were among the topics discussed by Neal Asbury and Dr. Rich Roffman 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 began the show by reminding listeners that some 30 million Americans aren't working, and that doesn't include those who have not filed for unemployment. Dr. Roffman added that the total represents 9% of the entire population.

"The Red State-Blue State polarization has gotten worse as battles brew over strategies to reopen the economy. It's painful to see what's going on. Small businesses are hurting and while the PPP payment helps, it isn't enough to keep hurting small businesses from remaining in business," noted Neal.

Dr. Roffman characterized the Left as being selfish by not allowing small businesses to reopen. "It's un-American to let small businesses die."

The first guest on Made in America was Allison Schrager, a senior fellow at the Manhattan Institute, where her research focuses on public finance, pensions, tax policy, labor markets, and monetary policy. She is also the author of *An Economist Walks Into a Brothel* and co-founder of LifeCycle Finance Partners, LLC, a risk advisory firm.

"Even if we were to reopen the economy

at half capacity for restaurants, they operate on such slim margins that they couldn't make any money. Small businesses account for 50% of all jobs, and they fuel innovation," noted Schrager.

Neal opined that if the lockdown lasts 4 months, 50% of small businesses will be shut down. "That means no jobs."

"While the PPP is helping some small businesses, it's not enough to keep them in business. It's a short-term solution and was not intended to last for 4 months. New York City may not reopen until June, and that will spell doom for many mom and pop businesses, and thousands of restaurants," suggested Schrager, who added that until people feel safe and are willing to venture out, businesses can't open.

Neal and Dr. Roffman agreed that the plight of restaurants is severe. A restaurant with 25% of its dining room in use will not allow a business to make money, pay its employees or afford the food it needs.

"It's human nature to want to go out and see people. There's no reason that people can't go outside since the chance of getting the virus is slim," noted Schrager.

The next guest on Made in America was Alfredo Ortiz, President and CEO of the Job Creators Network, who revealed that there is a lot of pain out there. "We are losing 31,000 jobs every hour of every day. This cannot go on forever. We need to start reopening our society on a state-by-state basis, consistent with public safety."

"The Paycheck Protection Program is a lifeline for small businesses – and it should be bolstered by an additional \$311 billion soon – but it's no solution for a true reopening of our society. While the PPP saved 15 million jobs, it is meant to be a bridge to get small businesses through the end of the lockdown. We must continue to adhere to responsible measures to help stop the spread, but if we don't start opening the country in states that are not nearly as impacted, we won't have a country to open up. We cannot let that happen. President Trump understands the urgency of this issue, and we hope more state and local leaders will follow in his footsteps," according to Ortiz.

Neal noted that the airline industry is really taking a hit, along with the tourism industry which also supports hotels, resorts, and entertainment venues like Disney and Universal. Orlando is getting hit hard.

"I'm encouraged that many Red states

are going beyond the federal guidelines for opening up the economy. Florida Governor DeSantis is being attacked by mainstream media for opening up Florida. It's crazy," maintained Neal.

"I'm OK with governors going beyond the federal mandates. I think the idea of opening up the state economy county-by-county is a good idea. Open up the safer counties, and keep the counties at risk closed," according to Ortiz.

Dr. Roffman noted the irony of some hospitals closing because they aren't getting revue from elective surgeries, which fund their operating expenses.

"There's a tough road ahead, but the American people are resilient. With the election coming up, Trump is betting on the economy. But he has to contend with the Red State/Blue State divide. But the fight is for economic freedom and the right to work. We will prevail," maintained Neal.

The show ended with Dr. Roffman handicapping the November election, suggesting that Joe Biden seems half asleep most of the time and performs poorly in public meetings, so his VP choice will be critical.

"I'm guessing that Bernie Sanders regrets dropping out of the race, and so do lots of his supporters. David Stockman who was the Director of the Office of Management and Budget under President Ronald Reagan, recently suggested that the shutdown of the economy was the craziest thing he'd ever seen and is destroying the country," 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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