



Made in America Panel Proposes that America Needs to Work Itself Out of the Current Economy

While 40 million workers are unemployed, the numbers are slowly coming down, which is a very good sign of the economy recovering; states are starting to reopen, indicating some economic momentum; people who have worked their entire life building their American Dream, are in danger of losing everything; we can only emerge from this shutdown by working our way out of it; the Dallas Enterprise Center has created a program to help small business recover from the pandemic; 95% of workers are employed by a small business so their recovery is critical; there is an alarming trend of old, big box businesses going bankrupt as a result of the pandemic; the old Main Street tradition is no longer a reality, replaced by malls, which are now in financial trouble themselves; Trump's initial momentum successfully reducing regulations has been slowed by the pandemic; the economy should start opening regionally, with other areas opening more slowly; the economic data associated with the pandemic is flawed and it will be hard to evaluate where the economy really is at year's end; Elon Musk's SpaceX program proves that the private sector can do things more effectively and at less cost than the federal government, 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 noting that 40 million workers are currently unemployed, but that number is slowly coming down. Now that states are opening, workers are starting to return to work.

Dr. Roffman suggested that while small businesses are getting some relief with PPP, it may be too late for some small business owners trying to live out their American Dream. "We have to reopen the economy because the only way to recover is to work our way out of it."

The first guest on Made in America was Trey Bowles, Co-Founder of the Dallas Innovation Alliance, and CEO, Dallas Entrepreneur Center, who is coming to the aid of small business owners in Dallas ailing from the impact of COVID-19. They can soon apply for relief funding of up to \$25,000.

"More than \$1 million has already been raised for the fund but there is still a long way to go to meet the high demand. The fund's goal is to raise \$5 million to support an estimated half-

million small business owners and employees in Dallas, especially minority- and women-owned small businesses and entrepreneurs during COVID-19," according to Bowles.

Bowles laid out DIA's three-step plan to obtain the money: 1) encourage small businesses to visit DIA's website to obtain information; 2) take advantage of one-to-one personal visits with business experts; 3) combine non-monetary to monetary resources based on ongoing donations.

"This money is critical in Dallas because some businesses that have operated for 20-30 years are still living paycheck to paycheck. So, they need a recovery plan. A little bit of money may be just enough to allow them to stay in business," proposed Bowles.

Neal and Dr. Roffman are saddened by the number of old, established businesses that are filing for bankruptcy, including Hertz, JC Penney, Neiman-Marcus, Tuesday Morning, and J. Crew—to name a few. They agree that more bankruptcies will follow.

"This is just another phase in our retail economy. It started with the old Main Street tradition, home to most of a town's businesses, that went out of business as area malls opened. Then national retailers opened, which put some mall stores out of business, which in turn are threatened by e-commerce. But despite what is happening, I am optimistic that a new generation of entrepreneurs will arise that will find new ways to make money," opined Neal.

Dr. Roffman noted that during the pandemic, pizza delivery places did just fine, as did Amazon, Walmart and Target.

The next guest on Made in America was Kent Lassman, President/CEO of the Competitive Enterprise Institute (CEI), who revealed that CEI commended President Trump's decision to sign a new Executive Order directing cabinet members and agency heads to immediately identify and repeal or suspend regulations hindering recovery from the COVID-19 crisis.

"Since the beginning of the crisis, we have led a #NeverNeeded campaign to identify and advocate for the repeal of regulations that stand in the way of effective response to and recovery from the pandemic.

Bowles noted that at the beginning of his administration Trump made great progress in reducing regulations. He vowed to cancel two regulations for every new regulation passed. But the Covid-19 pandemic has slowed this progress.

And it's getting harder to find big regulations that need to be addressed.

"I think this economy will recover, but in fits and starts. I would like to see some areas open quickly, and let others open gradually. But we really won't know what's happening because the data is flawed. Productivity figures are hard to understand in this type of economy. But we had to deal with the oil wars and a big market correction prior to the pandemic, so we won't get a true picture until next year," predicted Bowles.

Neal marveled at Elon Musk's SpaceX program, which proved that the private sector can be more productive than the federal government and at lower costs. Getting NASA to partner with him is no mean feat. He was able to cut through the bureaucracy, which is usually what causes programs to waste money and take more time than necessary to complete a project," noted Neal.

Dr. Roffman added that Musk's plan was to grow a rose on Mars. "He's reinvented space travel. He brought in non-traditional engineers and even redesigned the spacesuit. He is amazing."

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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