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## Made in America Panel Proposes that Minimum Wage Will Destroy Jobs and American Competitiveness

Host Neal Asbury opened his nationally syndicated "Neal Asbury's Made in America" show on Radio America (aired by some 70 affiliates) by proposing that the minimum wage boost to \$15 an hour in California and New York is going to have disastrous results for the very people that are advocating its passing.

"I have a California manufacturing facility that I planned to expand. But if the minimum wage rises to \$15 an hour, I can't pay entry-level employees that salary, which will erode the financial resources I need for growth. That's a loss for my business, for job creation and for our ability to compete against importers who can beat my pricing. I want to keep my jobs and business operations in the U.S. but increasingly, regulations are making it harder and harder for me to compete. The signals from California are that the state doesn't support or want companies like me to be operating there," maintained Neal.

The first guest on Made in America was Michael Saltsman from the Employment Policy Institute, who penned a piece entitled "Why Wal-Mart Can't Afford to Pay Workers \$15 an hour Minimum Wage," in which he proposed that despite the fact that roughly half of the minimum wage workforce is employed at businesses with fewer than 100 employees, corporations such as Wal-Mart have been used as the poster child in the case for a much higher wage floor.

"This claim rests on three talking points: These companies sell billions of dollars of retail goods or food products; their CEOs are typically paid a lot of money; and the higher pay will help get their employees off government programs. None of these justifications survive careful scrutiny," notes Saltsman.

Saltsman proposes that the problem is that progressives and protestors don't understand the relationship between profit and revenue. Selling a lot of goods, like Wal-Mart does, doesn't mean that they have money to burn. In fact, Wal-Mart only makes about 3 percent in profit. The minimum wage will greatly reduce their revenue, which means that they will have to reduce their workforce—along with other expenses.

Co-host Dr. Rich Roffman concurred, noting that "Going after Wal-Mart or McDonald's fits the union agenda since they are non-union shops. The union is only interested in growing membership and collecting more dues. But the

people advocating for the minimum wage don't understand this, and are essentially working to eliminate their own jobs."

Saltsman predicts that "if the minimum wage is passed, and the economy starts to suffer again, there will be carnage, as thousands of jobs disappear. Nobody is factoring in the human cost when salaries outstrip the ability for companies to pay their workers."

Neal and Dr. Roffman continued the discussion, with Neal reminding listeners that union membership has dropped from 50 percent decades ago, to less than seven percent today.

"Unions want to coerce large companies to pay the minimum wage so they can attract more members. It's about coercion. Companies everywhere – large and small-- are struggling to survive, but they are relentlessly being beat up by progressives and unions. This minimum wage movement is all about the survival of unions," suggested Neal.

Dr. Roffman agreed, noting that the minimum wage movement by unions is all about giving unions more power, more money and more control.

"It fits the union agenda, but has nothing to do with the protestors, many of whom are being paid by the unions to protest and are not actual employees at the companies they are protesting against. Protestors don't understand that they are being used by unions, which apparently don't care about employees. And many union members are disenchanted with their union leaders and don't really support them" noted Dr. Roffman.

The next guest on Made in America was Norbert Michel from the Heritage Foundation, who proposed that the "2010 Dodd-Frank Wall Street Reform and Consumer Protection Act is among the most inappropriately named laws ever enacted in the U.S. It neither reformed Wall Street nor protected consumers, and it imposed massive new regulations on banks far away from Wall Street."

Neal, a long-time opponent of Dodd-Frank believes that the bill impedes access by small businesses to capital from community banks, taking away the sources of funding and their ability to conduct business and succeed. "In short, Dodd-Frank is a disaster."

Michel noted that House Financial

Services Committee Chairman Jeb Hensarling outlined the recently introduced Financial CHOICE Act, a bill with seven major provisions that would repeal some of the most damaging Dodd-Frank provisions. CHOICE stands for Creating Hope and Opportunity for Investors, Consumers, and Entrepreneurs.

In addition to repealing some of the worst Dodd-Frank sections, such as those that codified the too big to fail doctrine, the new bill includes a commonsense regulatory off-ramp for banks. The off-ramp rewards banks that meet a higher capital ratio—a flat, non-risk-weighted measure—of 10 percent by exempting them from onerous regulations. This optional off-ramp restores market discipline and lets banks compete on a level playing field. It's an important philosophical statement too because it allows banks that choose to absorb their own risks to operate more like nonbank companies.

"You have to understand that many of the current banking regulations predated Dodd-Frank. But Dodd-Frank was not intended to regulate small banks. Small banks became lumped together with big international banks. I would like to see banks treated like any other business. If you have the capital and are successful, you don't need more regulations. And if you fail you only hurt your shareholders, not the national banking system," concluded Michel.

The final guest on Made in American was return guest David Harsanyi, a senior editor at The Federalist, and a nationally syndicated columnist and author of three books. His Federalist piece "On Guns, Democrats Have Lost Their Minds," accuses Democrats of being disingenuous on gun control.

After the Democratic sit-in in the House, Harsanyi wrote: "Sen. Chris Murphy, D-CT and star of Monday's gun-control theater, explained: 'We've got to make this clear, constant case that Republicans have decided to sell weapons to ISIS'. Wow. That's a pretty big deal, if true. Progressive darling Elizabeth Warren also endorsed this tactic, apparently sitting cross-legged on the floor or ground is in her Native American DNA, alleging that Republicans — veterans, moms, dads — were willingly complicit in the murder of their



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neighbors on orders from the NRA. It's common for the Left to direct absurd and histrionic accusations at the NRA, as if the organization printed its own money and derived awe-inspiring power from Mordor. It's a lot easier than having to debate millions of American gun owners who cling to some reverence for the Second Amendment."

He asked: "Can anyone remember a Republican, even in the height of the Patriot Act debate, questioning a Democrats' loyalty in this explicit a manner? In contrast, Ari Fleischer's "watch what you say" comment is a mild rebuke. These days, Republicans who disagree with the president can be accused of "betting against America," "making common cause" with hardliners who chant "Death to America," and being guilty of conventional treason."

Dr. Roffman continued his series on robots, revealing that in the EU, robots are on their way to being considered "human," by being granted the ability to trade money and own copyrights. Dr. Roffman noted that it conjures up Bicentennial Man, a 1999 American science fiction comedy-drama film starring Robin Williams, in which Williams' robot character reaps millions from his patents and at the end of the film is bestowed the title of "human."

Referencing another film, Dr. Roffman identifies Innerspace, as another movie in which science fiction has become science fact. In Innerspace, a microscopic submarine is injected into the body of a famous scientist to clear a blood clot. As Dr. Roffman notes, a new microscopic origami medical robot can also eliminate clots and can be programmed to perform minor surgeries inside the body.

*Each week Neal Asbury' 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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