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07/02/2016

## Made in America Panel Urges a Return to Economic Freedom

Host Neal Asbury opened his nationally syndicated "Neal Asbury's Made in America" show on Radio America (aired by some 70 affiliates) with a plea for America to embrace economic freedom. That means recognizing the contributions that trade makes to our economy. And that starts with reducing regulatory pressures that erode exports and diminishes the ability for small businesses to compete.

"Whichever candidate can get small business behind them, will get elected president," proposed Neal.

That thought led to the first guest on Made in America, Todd McCracken, president of the National Small Business Association, who wants to see political candidates pay more attention to small business and less attention to the needs of their own party.

"You can't help build back America by tearing down the other guy. I want to see candidates committed to cutting regulations and stop talking about putting up walls. Economic freedom is what the message should be. We also need to reduce the influence that donors have on policy," said McCracken.

Co-host Dr. Rich Roffman agreed, taking issue with someone like Elizabeth Warren who is clearly anti-business. For example, in August 2011, while contemplating a run for the U.S. Senate, Warren infamously proposed that "no one grew rich in America without depending on government services paid for by the rest of society."

"And who can forget President Obama's declaration that success is not a result of someone working hard or being smart and that if you started your own business, you didn't build it yourself?," recalled Dr. Roffman.

McCracken noted that in addition to healthcare costs and taxes as major issues, small businesses are even more concerned about enacting regulatory reform.

"Regulations are having a detrimental impact on small business. And the new overtime regulations represent a major change in how employers track their employees and pay their salaries," proposed McCracken.

Neal and Dr. Roffman continued the discussion by referencing the Brexit vote to leave the EU. They agreed that the decision was overblown and it won't have the dire

consequences that many suggest.

"We're talking about a two percent tariff. Consumers won't even recognize the impact on prices. The EU is a \$1.1 trillion market and although the UK represents 21 percent of the EU, it won't have a major impact since there are 28 countries that are part of the EU. What will change is that the US and the UK will have to create a separate Free Trade Agreement. This should be looked at as a major opportunity, not as a detriment to free trade," noted Neal.

Dr. Roffman concurred, reminding listeners that England and the US have a long, steadfast relationship as allies and as a trading partner. So it was nonsense for Obama to suggest that if England opted out of the EU, they would be 'sent to the back of the line' when it comes to trade," suggested Dr. Roffman.

The next guest on Made in America was John Tamny, a Political Economy editor at Forbes, a senior economic adviser to Toreador Research & Trading, and editor of RealClearMarkets.com. His recent book "Who Needs the Fed?" proposes "The Federal Reserve is one of the most disliked entities in the United States at present, right alongside the IRS. Americans despise the Fed, but they're also generally a bit confused as to why they distrust our central bank. Their animus is reasonable, though, because the Fed's most famous function—targeting the Fed funds rate—is totally backwards."

"The Fed's job over the past 100 years was to lend to banks. But the big misconception is that the Fed can increase or shrink credit. They don't. The Fed is basically impotent in determining the level of credit offered in the economy. And they don't have anything to do with the value of the dollar: that's the Treasury," noted Tamny.

Joining Made in American was Dave Bozell, from ForAmerica, which gives the public a new and improved version of conservatism.

Bozell agreed with Dr. Roffman's opinion that the US has never faced such a polarized election.

"Just wait until Trump runs against his own party. They left him alone to do anything he wanted. And now he claims that he was being lied to. This election will be interesting," suggested Bozell.

Dr. Roffman continued his series about robots, noting the UN has taken up the topic of "killer robots" being studied by terrorists that could wreak havoc on the world, ala "The Terminator."

And as he continued his series on cronyism, Hillary Clinton continues to be the poster child for blatant cronyism. This time it centers on Chicago business executive Raj Fernando, a mega-donor to the Clinton Foundation and major fund-raiser for Hillary Clinton's presidential campaign, who, thanks to her intervention, was appointed to the International Security Advisory Board, despite having no background in this area. It is estimated that he gave from \$1 to \$5 million to the Clinton Foundation and some \$650,000 to Hillary and to other Democrats.

"This is simply outrageous to grant this individual high security clearance for donating money to the Clintons," 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. Link to Made in America at <http://www.nealasburysmadeinamerica.com>.*



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