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## Congressman Randy Neugebauer Maintains that No American Company is Too Big To Fail. Proposed economic plan must not include bailouts.



**K**icking off his nationally syndicated "Neal Asbury's Truth for America Show" on WZAB-AM, Neal Asbury opened the show by questioning the validity of the Obama administration's claim that they added 162,000 jobs to the economy in March. The truth, according to Asbury, is that most of those jobs were temporary positions with the Census Bureau. "Those aren't jobs. Those are federal paid internships. And by this fall, those jobs will disappear," predicted Asbury, who added that state jobs will be disappearing, too, since states will need to shed workers to deal with huge budget deficits. Already in March, state and local governments shed 9,000 jobs.

Asbury reminded listeners that the government doesn't create jobs – rather, they are created in the private sector. But

today, private-sector temporary jobs won't become permanent unless employers see steady economic growth. Unfortunately that's not something that the country has seen as part of the stimulus plan.

Asbury suggested that America needs a Five-Step solution that will get small business reenergized so that jobs are created:

- 1) Small business creates 70 percent of all jobs, Congress needs to increase aid to small business.
- 2) The Treasury should redeploy bank bailout money for small business loans
- 3) Take the crushing tax burden off of small business so they can hire.
- 4) Open up new foreign markets by passing new free trade agreements and ratifying the three trade agreements languishing in Congress.
- 5) Give America hope that the American Dream is alive and well and that our best days are ahead of us

Neal's first guest was Congressman Randy Neugebauer (R-TX), who represents the 19th District of Texas. He serves as Deputy Ranking Member of the Financial Services Committee, which has jurisdiction over all components of the nation's housing and

financial services sectors. He also serves on the House Committees on Agriculture, Financial Services, and Science and Technology.

According to Neugebauer, the current proposed economic bill is just more big government, with \$50 billion worth of carve outs that can be used for bailouts. "Bailouts are not good policy. If they are in trouble, let financial institutions fail so we can focus more attention on their business practices and keep other institutions from making the same mistakes," suggested Neugebauer. "No company is too big to fail."

Neugebauer is troubled by too much government interference in the running of US companies, and can see the day when the government can walk into a business and tell them that they are too big, and need to be broken up. "That's not how this country was formed," said Neugebauer.

Despite perceptions in some areas that community banks aren't lending, Neugebauer maintains that community banks are anxious to loan money, and are



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a good partner because they know the local economy and are on a first name basis with most customers. What is holding them back is a fear that they will be overregulated by the federal government to the point that they will be afraid to advance money.

Reacting to some research from Neal Asbury that revealed that only eight percent of the Obama administration's cabinet has any experience running a business (the lowest percentage of any president over the past 50 years), Neugebauer remarked: "I'm not interested in the people that sign the back of the check — I want the people who sign the front of the check."

Like Republicans throughout the country, Neugebauer is alarmed about the rising national deficit and the taxes that will be required to pay it down. He estimates that it will take \$1 trillion a year just to pay down the interest on the debt that the nation will owe.

"We're taking so much money out of the economy that it can't grow. After a while the people pulling the wagon will wonder why there are so many more people in the wagon than the number pulling it. Pretty soon, the pullers will give up," said Neugebauer.

The discussion turned to immigration policy, where Neugebauer wants to see a policy that encourages good behavior from immigrants who go through the legal

process and uses expanded border security to stop the flow of illegal immigrants. He is concerned that the state initiatives proposed by Arizona will spread to other states.

"This is the wrong policy. The federal government needs to expand its ability to control our borders," he concluded.

Making a return appearance on "Neal Asbury's Truth for America" was Andrew Langer; President of the Institute for Liberty, an advocacy organization dedicated to "fighting the petty tyrannies of government and protecting America's right to be free." He is angry that the Tea Party movement is being characterized by the media as a group of violent extremists, when over the 18 months since the Tea Party movement was formed, there has been virtually no violence connected to the group. He urged listeners to really understand the Tea Party movement because they will find that members are respectful and highly informed about the issues.

"We're looking for morality among government leaders but we're not finding it. It starts with being honest and truthful. Instead we have to live with the 'big lie' — our leaders say we're doing one thing, but are actually doing the opposite," said Langer.

He points to immigration as one of those big lies, where the government says that

they are making it easier for immigrants to stay in this country, while governmental leaders are actually passing regulations that make it almost impossible for immigrants to gain the path toward citizenship.

The Neal Asbury Truth for America show tackles free trade and enterprise issues every Friday from 5:00 PM until 6:00 PM on WZAB-AM 880. The show is streamed live on line at WWW.880THEBIZ.COM, which is affiliated with Bloomberg Radio and CNBC, and can be heard on 920-WGKA (Atlanta); KSEV (Houston); 1500 AM (Washington D.C.); 1220-KDOW (San Francisco); and 1300-KKOL (Seattle).



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