



The Neal Asbury Show

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International Trade Consultant Peter Cohan Proposes That With Traditional Economic Remedies Exhausted, Administration Stimulus Package Won't Help Generate Corporate Jobs



Appearing on the Neal Asbury Show on WZAB-AM, Peter Cohan, president of Peter S. Cohan & Associates, a management consulting and venture capital firm, proposed that traditional remedies for the slumping economy have been exhausted (included zero percent interest on loans) and there is doubt that the current proposed stimulus package will have any effect on job creation in the corporate sector. Cohan believes that the creation of infrastructure jobs that emulate the WPA program of the 1930s is a good limited short term fix but won't create corporate jobs, representing the majority of jobs being lost -- including the 70,000 layoffs announced during the third week of January.

"Government investment in programs that create public works jobs is

laudable, but the government isn't investing in corporate employers who can generate the millions of new jobs necessary to get the economy back on track. Cutting personal income taxes and reworking the current corporate tax structure will go a long way toward generating jobs," said Cohan, who also is an adjunct professor at Babson College. "Although I don't think that corporations should continue to rely on the government for relief, but should continue to pursue a free market approach. The government should assist corporations but the best thing they can do is not stand in their way," he added.

Cohan was joined on The Neal Asbury show by John Manzella, a strategic global analyst and world-recognized author and speaker on international trade and policy, who joins the show each week with his perspective. Manzella suggested that there is a "Law of Unintended Consequences," exemplified by a growing congressional protectionist sentiment and the ramping up of Homeland Security scrutiny between the U.S. and Canada and Mexico that is turning check points into "choke points."

"The relationship between the U.S. and Canada and Mexico is one of the real drivers of the U.S. economy, so it is astonishing that Congress is contemplating renegotiating the North American Free Trade Agreement (NAFTA). I don't think they realize that the U.S. gets most

of its crude oil and petroleum from Canada, not from the Middle East. And Mexico is neck-and-neck with Saudi Arabia when it comes to petroleum exports to the U.S.," said Manzella.

Manzella is particularly concerned that Homeland Security is clamping down on truck shipments between the U.S. and Canada and Mexico. He noted that added barriers imposed on border access drives up costs and reduces the productivity of American workers.

"The North American relationship has become a strong team and it is ill-advised to disrupt it. Free Trade spurs the U.S. economy," he concluded.

The Neal Asbury Show tackles key trade issues every Thursday from 11:00 AM until Noon on WZAB-AM 880. The show is streamed live on line at WWW.880THEBIZ.COM, which is affiliated with Bloomberg Radio and CNBC.



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