

STRENGTH OF AN OWNERSHIP SOCIETY

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The World Bank issued a report this past month that showed an ever widening gap between rich and poor nations on the quality of businesses regulation. The report found that New Zealand, followed closely by the United States were the easiest to start and operate businesses. Of the 20 countries where ridiculous and excessive regulation most stifles small business start-ups and business development, 80% are in Sub-Saharan Africa. Caralle McLiesh, a co-author of the study was quoted in the Wall Street Journal, *"The least reform is happening in countries where it is needed most: Africa, Latin America, and the Middle East."*

Isn't it ironic that businesses in poor countries face larger regulatory burdens than those in rich countries. For example: The *"Doing Business"* report cited that it takes 153 days to start a business in Mozambique compared with 5 here in the United States. (Quite frankly, the World Bank is wrong, it takes less than a day to start a business here in the U.S.A.) The report also highlighted other factors that are barometers for wealth and business growth, from private property rights to the ability to hire and fire workers.

The World Bank puts into numbers and comparisons what I have been preaching about for years, we are doing well here in the United States. We are doing well not because the government helps us in business endeavors, but instead by the power of the individual. The power of risk-taking, creativity, and entrepreneurship thrive in our blessed country. The fact that we have limited the power of government has made us the tremendous success we have become. We the people of the United States, despite the fact of our unprecedented success have not come close to reaching our potential. We can improve, we can do even better. Together we can bring greater prosperity to a greater number of Americans. We must continue to push for a society of ownership, of small business owners, a society of personal responsibility.

When I walk the streets of New York and see the thousands of small businesses owned by Americans from countless walks of life; the corner grocery store owned by Vietnamese immigrants that arrived in the 1970's, the fantastic Italian restaurant that was owned by an immigrant who started out as a waiter 20 years ago, or the Korean immigrants whose dry cleaning business can get any stain out, I am daunted, amazed and proud to be an American.

The idea of an ownership society is not new. We have a growing ownership society today; however we need to expand upon our free market ideals to make it even easier for Americans to achieve their dreams. Ownership gives Americans a stake in their communities and nation. I believe that people should make their own decisions regarding how to save, spend and make their own money. Ownership allows people to have control of their own income and helps them build a legacy for future generations.

In this election year we need to push for candidates that believe that the individual is the foundation and engine of our society, not the government. Issues such as tax relief, strengthening small business, tort reform, private property rights, increasing personal saving, and social security overhaul are imperative to improving our dynamic economy.

