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Will Obama's Middle Class Economic Plan Include Closing the SBA?

By: Lloyd Chapman (Diary) | January 29th, 2015 at 04:10 PM

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In his State Of The Union Address President Obama gave a great deal of lip service to "middle class economics." He said we need to find "more ways to help families get ahead" and make sure "everyone gets a fair shot."



I think Obama's talk of middle class economics is just that, all talk. I predict he is going to continue to turn his back on small business and the middle class and continue to do what the corporate giants that have funded his campaign want him to do.

The corporate giants Obama works for want 100% of all federal contracts. The only way they can accomplish that is to close the Small Business Administration (SBA) and dismantle the Small Business Act that mandates a minimum of 23% of all federal contracts are awarded to small businesses in the middle class.

The truth is the SBA is the only federal agency in government specifically created to help the middle class and the 28 million small businesses where most Americans work.

The single largest federal economic stimulus program in history to create middle class jobs is the Small Business Act of 1953. Today, based on that legislation federal law requires a minimum of 23% of the total value of all federal contracts to be awarded to small businesses. The SBA administers that program.

What better way to invest 23% of all federal infrastructure spending than to reinvest those funds with the small businesses that are responsible for over 90% of the net new jobs, over 50% of the private sector work force and over 50% of the GDP.

I bet Obama tries to resurrect the same old plan corporate giants and anti-small business scumbags have tried for decades and try to close the SBA by combing it with the Department of Commerce.

The Department of Commerce is run by the very Fortune 500 firms that have been trying for over 30 years to end all federal programs for small businesses so they can hijack 100% of all federal contracts.

Combining the SBA and the Department of Commerce would be like letting ISIS and Al Qaeda run the Department of Homeland Security.

We will just have to wait and see if I'm right about Obama's plan to kill the largest federal program in history to create jobs in the middle class and close the only federal agency ever established to help middle class small businesses.

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