ECONOMIC ADVICE

Here are the jobs you missed, Mr. President

Short to-do list could have farreaching impact on nation's employment

By Robert L. Dilenschneider

resident Obama had a great opportunity in his nationwide address before a joint session of Congress on Thursday evening. But he could have done considerably more.

This is not a time for partisanship when it comes to jobs and the economy. It is a moment to begin to turn the situation around. His talk was a baby step, but much more is urgently needed. For example:

- Give America's business leaders a genuine incentive to bring home the billions they are currently holding overseas by declaring a tax holiday on repatriated capital.
- Reduce the corporate tax rate, which is among the highest in the world.
- Allow businesses to issue tax-free "growth bonds" so that individual investors can help fuel our economic renaissance.
- End the myth that there are jobs Americans really won't do even if they are unemployed and reclaim for our citizens the construction, food service and other jobs currently held by those who are in our country illegally. He could do this by ordering stepped-up enforcement of current laws, and by following through on prosecution of American businesses that use undocumented workers.

The president did not touch on the energy issue facing the country.

He needs to talk about drilling for and refining American oil and gas and constructing new nuclear



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plants. These are jobs that cannot be exported. With the stroke of a pen, he could rein in the Department of Health and Human Services, the Environmental Protection Agency, the National Labor Relations Board and the Justice Department and end the overregulation that keeps businesses guessing and unwilling to

commit with investment dollars. Doing this could create 230,000 jobs in the next year alone.

He said in his January 2010 State of the Union address he would support "building a new generation of safe, clean, nuclear power plants in this country." So do it

The president said that he knows people are frustrated. That is certainly good news. But what is he going to do about it?

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