



## GLENN BECK

### **Congress Passes Financial Rescue Package; Small Business Running into Trouble Getting Loans; Imprisoned Border Agents Lose Appeal**

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...But first, I hate to say I told you so. Oh, no. Yes, actually, I do kind of like to say it. Although this time I wish I hadn't been right, but I usually am. For the last year I've been saying how the banking and mortgage crisis is going to hurt small business by denying them loans. They're going to sit there and hold onto their money and not loan it out.

Well, look what's happening. Commercial and industrial and short-term loans saw the largest decline since the last recession in 2001. As banks are trying to recover from their multibillions that they have lost in the mortgage crisis, they're saying no now to loans for profitable, expanding and healthy small businesses.

We cannot, in this country, lose sight that 70 percent of all business in this country is small business. They are the engines of this economy. They're the people that are creating new jobs, not these giant global corporations.

When they are prevented from growing, these small businesses, that means they cannot create more jobs. It slows down the economy, and the whole thing starts all over again. So while the government is propping up some bad home loans and sending out rebate checks and holding up these giant global banks, the life blood of our marketplace is hemorrhaging.

Drew Greenblatt, he is the president of Marlin Steel Wire Products. It's a small business based in Baltimore. Drew, what does your business do?

DREW GREENBLATT, PRESIDENT, MARLIN STEEL WIRE PRODUCTS: We make wire forms and baskets in Baltimore, Maryland. The wire form looks something like this, and a basket looks like this. For industrial applications like Toyota and Siemens.

BECK: OK. For the last five or six years you guys have had double-digit growth. You're a company that has been exploding and expanding and everything else. You just received one of the largest contracts

you've ever received. You can't get a loan.

GREENBLATT: It's very frustrating. We were so happy when we got our biggest order in company history on July 11. And then we got a bigger order, actually, on July 15. We were just doing the funky chicken. And what did we do next?

We called up our bank, and we said, "We need to borrow some more money so we can buy a robot so we can make these clients happy." And I've been nonplussed about how fast this process is going. We need this robot in here so we can hire some more people and we can make our ship dates.

BECK: I've always said all the trouble starts with the robots. It's just me. I saw those Japanese movies.

With the dollar so low -- as low as it is now, this is actually providing -- there's a good time for small business in America that makes something like you guys make, right? Because everybody -- where it's cheap now to buy our stuff.

GREENBLATT: We are on a 50 percent off sale. American factories have 50 percent off of what our foreign competitors have.

BECK: Right.

GREENBLATT: And that's because of the currency.

BECK: OK.

GREENBLATT: We want to take advantage of that.

BECK: All right. So, Drew, how does a company like yours, a small business, actually survive when you can't get a loan from the bank, when you've got a new president coming in who, either way, one of them is much worse than the other on taxes, but they're both saying, you know, taxes, both of them have a plan now, and they're not going to stop the EPA from taxing a company like yours. Anybody that puts out more than 100 tons of carbon a year, you're going to receive more taxes on that. Plus universal health care. How do you survive?

GREENBLATT: It's rough. The way we have to do it is be very innovative, ship very fast and give great quality. That's the only way we're going to be able to beat the Taiwanese, the Chinese, the French, the Germans.

BECK: OK. Drew, thanks a lot. Now, let me check in with Lloyd Chapman. He is the president of America's Small Business League.

<http://transcripts.cnn.com/TRANSCRIPTS/0807/28/gb.01.html>