

It seems like the more we watch our elected officials debate, argue and accuse; the more of the same keeps happening. For the sake of our future they need to come to terms with our dire economy and start managing our financial affairs. America is in great danger and no one seems to be very concerned. Iran will soon have nuclear weapons and China is building its military at a scary and phenomenal rate. Russia is as slick as ever and the whole Middle East is erupting. If we don't remain strong peace will soon go away.

President Obama has an excellent opportunity to build on his legacy. This term he needs to be a "healer" and cross the aisle to negotiate the best path for America. Politics is supposed to be about compromising and negotiating. Both parties must begin an ebb and flow on the important issues that lay ahead of us. Let's look at some of these make or break issues.

The last time we faced this upcoming financial disaster we called it "Taxmageddon". We would not solve the matter or bring it to closure. Instead we "kicked the can" down the road and raised our debt limit. Now, we face it again and call it the "Fiscal Cliff". The Fiscal Cliff becomes a reality January 1, 2013. If congress doesn't come to terms to begin solving this matter, our economy will crash. Half of our military budget will be cancelled which would cause the loss of hundreds of thousand jobs and many business closures. Or we can do like the last time which was to raise our debt limits and kick the can down the road again. A wise government would adjust our spending and revenues to begin chopping away at our \$16 trillion of debt.

The next financial trauma is the Dodd-Frank Bill implementation. Senator Dodd and Congressman Frank steered this fiasco through congress and then announced their retirements. President Obama signed it. It has done much harm in terms of capital access, business growth and job creation. By law, regulators must write 398 rules to fully implement the bill. So far they have issued 133 final rules (33% of the 398) and have proposed 133 more which are pending and another 133 are yet to be proposed. This bill is making banks too timid to lend money to businesses. Our major corporations are refusing to further invest in this nation and are considering growing their businesses abroad. It may end Fannie Mae and Freddie Mac and come up with a new way to provide mortgage financing to homeowners. We need to undo this law and start over using common sense.

International Trade is another area that needs to pick up the pace of the new global market. The last administration closed on free trade agreements with South Korea, Panama and Columbia which were generated by the past Bush administration. Maybe, the second Obama administration will be more robust. The Trans-Pacific Partnership (TPP) is starting to get on the

negotiating table. If completed we will have free trade agreements (duty and tariff free transactions) with Australia, Brunei, Canada, Chile, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam. The National Black Chamber of Commerce is all for this. After we complete it then let's consider some of the larger African nations. Also, wouldn't it make sense to include the nation's biggest trading partner – the European Union? We are talking business development and sizeable job creation.

It would be very important to the Obama legacy if we were to arrive at energy independence. Yes, we know he is all for the "all of the above" strategy in meeting our energy needs through every means available. Again, we are talking about a serious number of new jobs and business development. We must build the Keystone Pipeline. We should expand the new technique of natural gas drilling – Fracturing or "fracking". Off shore wells should now be allowed on all of our coastlines. We cannot become independent without these forms of energy gathering. The President is going to have to face this if he is to achieve his goal. He will have to do this with an absence of Cap and Trade legislation. That won't happen and this position is non-negotiable.

If the new administration can work with congress and complete the above, it would signal a new day for America. We are at risk and I pray that the turning point can happen sooner than later. It would be so nice to have some camaraderie and respect on Capitol Hill and a happy Wall St. If we can just get it together within the next year, the economy would start turning around and may even start to boom in the second year of this administration. President Obama, congress it is all up to you. Let's do it for the future of our great nation.

Mr. Alford is the co-founder, President/CEO of the National Black Chamber of Commerce®.
Website: www.nationalbcc.org . Email: halford@nationalbcc.org .