By Emil Akan & Fan Yu | Epoch Times Staff

NEW YORK—Optimism within the nation’s business world is soaring—reaching its highest levels in years. Yet recovery from the 2008 financial crisis has been weaker than expected, with slow GDP growth. So what is making business owners so confident? The answer is a heady combination of positive economic indicators that were already in motion at the end of last year, coupled with many business-friendly promises from the new president—including tax reform, regulatory relief, a new health care regime, and more infrastructure spending.

We do see a lot of businesses thriving generally because of abundance or availability of capital.

— BRYAN DOXFORD, SENIOR VICE PRESIDENT, NEW YORK BUSINESS DEVELOPMENT CORP.

By Emil Akan & Fan Yu

Economist Diana Choyleva on why China is now taking some of the right steps, but not without risk.

China Makes Advances in Space Lasers, Microwave Weapons

High-powered microwave weapons are part of a “horrific arms race” program designed to destroy an enemy’s technological capabilities.

By Joe Brewerton

Famine, a proxy war, and the proliferation of terror groups are pushing the country further into crisis.

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— RAMI MARAYFAN

WORLD

CRISIS IN YEMEN DEEPENS

ABAFTA WINNER Director Asif Kapadia recalls his last visit to North Korea.

A LIFE TURNED UPSIDE DOWN BY COMMUNISM

$19,874,111,968,897

Trump’s Budget Versus the Debt Ceiling

The budget is a symbolic fulfillment of campaign promises, but the debt ceiling presents a genuine problem.

Business Optimism on the Rise

AMERICAN BUSINESSES ARE REPORTING THEIR HIGHEST CONFIDENCE IN YEARS ON THE PROMISE OF REGULATORY AND TAX REFORM

We Inform. We Inspire.
American businesses are reporting their highest confidence in years on the promise of regulatory and tax reform.
As long as the Fed keeps its foot off the brake, the economy will continue to recover.

Scott Paul, president, Alliance for American Manufacturing

"I think I'm much more in the 'wait and see' mode... It's quite possible that we could see progress, but I don't take it for granted.

Elise Gould, senior economist, Economic Policy Institute

It's an interesting time for small businesses because changes are happening so rapidly. It's a good time to be a small business owner.

Bryan DeJoy, president, New York Business Development Corp.

There has been huge optimism across the whole market, but specifically with banks, given the fact that they are highly regulated.

Lourdes Sidhu, president, BankMobile

I'm optimistic that the economy will continue to recover... but it is also important to remember that the economy President Trump inherited was very strong," said Gould.

That's why, as far as small businesses are concerned, any positive advancements are always welcome.

"The ongoing debate in Congress surrounding the eventual implementation of the Affordable Care Act could have a significant impact on small businesses," said Gould.

"In the end the sector in particular, over the last two years, there have been about 100,000 layoffs. The fact that some workers are returning to their jobs is certainly good news," he said.

But not all is rosy, according to labor unions. There have been about 15,000 layoffs. The fact that some workers are returning to their jobs is certainly good news," he said.

"I'm not certain how Congress and the administration will reach a broad agreement on some of these issues. They might, but I don't think any of these will be particularly easy.

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MACROECONOMIC SIGNS BOOST CONFIDENCE

The Federal Reserve gave its vote of confidence in the global economy by raising interest rates this month. The Fed also laid the groundwork for two more rate increases this year, a sight that is generally a good sign for small businesses.

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ELECTION WEEKEND
www.TheEpochTimes.com

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Election or the weather change, there is an increased interest across the board," said Alle- sunda LoPresti, co-founder and managing partner of Local Properties Group, a real estate firm in Brooklyn.

Acuity, especially in commercial real estate, is picking up after the inauguration, she said. Businesses hunting for space in Brooklyn are coffee shops, cafes, health and wellness centers, and gyms, according to LoPresti.

The demand for movie production studios and shared office spaces is also on the rise, she said.

Banks Are Thriving

After years of underperforming, banking sector stocks rallied on the prospect of a strong economy and deregulation. The S&P Index, which has been a banking industry benchmark, has climbed 20 percent since this election.

The banks, especially small and medium-sized ones that depend on the interest rate spread, will benefit on the expected interest rate hikes this year.

Also, these banks are optimistic about changes Trump plans to make to the Dodd-Frank Act—legislation regulating banks passed by the Obama administration in 2010. Smaller banks have suffered much more than the larger ones with China, such as steel, aluminum, semiconductor manufacturers.

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