

Buying foreign-owned products and services saps Uncle Sam

Our Buy American Mention of the Week!

by Roger Simmermaker

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Economist Pat Choate, author of "Agents of Influence" and former vice-presidential candidate (for Ross Perot), once estimated back in the 1990's that our National Treasury loses at least \$30 billion a year simply because U.S. consumers buy from foreign-owned companies instead of American-owned companies.

And that includes foreign-owned companies that produce here in the United States. Although there are exceptions as with anything else, as a rule, foreign-owned companies pay fewer taxes to America compared to their U.S.-owned rivals.

With an increasingly global economy and after approximately 20 years of inflation, that \$30 billion figure once estimated by Economist Pat Choate is sure to be much higher today.

A recent Wall Street Journal article detailed how foreign acquisitions of American-owned companies reached \$275 billion last year. That's twice the dollar amount of foreign takeovers in 2013. And the first two months of this year has already seen \$14 billion worth of transactions where a U.S.-based company is swallowed up by a foreign-based firm.

How can patriotic consumers that don't want to see Uncle Sam turned into Uncle Sucker fight back and reduce the draining of American tax coffers? By supporting American-owned companies that make things in the United States.

You might think it's either confusing or difficult, but it really isn't. And most of the time, it's not going to cost you an extra dime, either.

The easiest place to start patronizing the products of truly American-owned companies is at your neighborhood supermarket, where many things are made, canned, or processed in the USA anyway.

Here are some quick examples:

| American Owned | Foreign Owned | Foreign Nationality |
|----------------|---------------|---------------------|
| Clorox | Lysol | UK |
| Irish Spring | Jergens | Japan |
| Land O' Lakes | Country Crock | Unilever* |
| Pantene | Suave | Unilever* |
| Swiss Miss | Nestle | Swiss |

*Unilever is a joint venture between England and The Netherlands

The great thing about making product choices in areas like these is that the consumer is really indifferent as to which product to buy. For example, both Clorox and Lysol are quality disinfectants, and the difference in price, if any, is negligible.

And you can't tell by looking at the label where a company is based or who owns them, which determines where the profits go and where the taxes on those profits are paid. Foreign-owned companies will almost always list the address of their U.S. subsidiary on the package. This leads the consumer to believe they are

them, which determines where the profits go and where the taxes on those profits are paid. Foreign-owned companies will almost always list the address of their U.S. subsidiary on the package. This leads the consumer to believe they are supporting an American brand when they may not be.

When we buy foreign-owned products, regardless of where they are made, we reward foreign owners, foreign investors, and foreign stockholders who pay taxes on their profits to foreign governments.

The only real way to tell what is American-owned and what is not is to either do all the research on each individual purchase yourself, or simply pick up a copy of [How Americans Can Buy American: The Power of Consumer Patriotism](#). In that book, you'll find thousands of examples like the ones listed above (over 20,000 in all) so we can all Buy American in the purest sense of the term.

For example, Japanese-owned Jergens lists Andrew Jergens Co. on the package as the parent company and Cincinnati, Ohio, as their home and headquarters. But that company name and address merely represents the U.S. subsidiary of the ultimately foreign-owned corporation based in Japan (Kao Corporation). Sure, Jergens soap is made in the USA (Irish Spring is too). But a bar of Jergens soap made in the USA is still a Japanese soap, just like a Toyota made in the USA is still a Japanese car.

Many financial experts in the U.S. expect that the pace of foreign acquisitions of U.S.-owned companies will only accelerate, further draining our U.S. Treasury. Think it doesn't really matter to your own personal prosperity and quality of life? Think again.

Over three-fourths of all federal spending goes towards Social Security, Medicare, education, national defense, farm subsidies, highways, parks, and roads, as well as paying interest on the national debt.

Fewer people advocate bigger government these days, but the programs and uses of our tax dollars listed above are extremely popular to a large majority of the American people. Put simply, if the funds aren't there to pay for the things that are popular to "We the people" then the programs will either go away or taxes will be raised to keep them afloat.

The easiest way to make sure the funds are there to pay for the things we as Americans have demanded from the use of our tax dollars is to buy American-made products from American-owned companies, keeping jobs, profits, and tax revenue within our national borders.

So get your copy of [How Americans Can Buy American](#) today, and keep your dollars in America where it should be.