

*Hannah Cox*  
*Brand Ambassador, Foundation for Economic Education*  
*Co-founder and Host of BASEDPolitics*

When I was born, on December 30th of 1987, it was not yet legal for me, as a woman, to secure a business loan without a male co-signer in most states. That was merely 34 years ago. In 1963, when my mother was born, she could not yet obtain a credit card without a man.

Women *have* faced unique challenges in this country, but they are challenges we faced because our government first upheld a system that treated us as second-class citizens under the law for centuries and erected financial barriers we have had to tear down. Due to this, we had some catching up to do in the business world.

But since receiving equal financial footing, the number of women-owned businesses increased by 31 times, rising from 402,000 businesses in 1972 to 12.3 million businesses, or 40 percent of all firms by 2018.

Today, women face the same struggles when it comes to entrepreneurship as men—struggles that, it must be pointed out, continue to be created by our government and its meddling in the market. True feminism means the advocacy of women's rights on the basis of the equality of the sexes. So I'm here today to advocate for men in business every bit as much as I am to advocate for women. Because what the government is currently doing hurts all of us.

What entrepreneurs need to be successful is not a government handout. What we need is for the government to get out of our way.

Entrepreneurs are being choked to death by the federal government's expansive regulatory apparatus. Between 1995 and 2017 alone, there were 88,899 rules and regulations implemented. Government agencies and unelected bureaucrats have run amok and are throttling our economy while Congress fails to rein them in. As a result, business owners are forced to spend the bulk of their time jumping through legal hoops and wasting their profit on compliance.

This is despite laws like the Small Business Regulatory Enforcement Fairness Act, which is supposed to ensure federal agencies help small businesses comply with statutes and regulations. This has largely not happened and American entrepreneurs receive little relief when it comes to maneuvering this framework.

The federal government also makes it increasingly difficult to succeed in business as it renders our currency void through reckless spending policies that drive the printing of new dollars, and as it excessively taxes us at every turn. We are being pillaged by your policies.

This includes the \$4.9 trillion in new spending under the CARES Act, which led to rampant inflation. Prices have risen 7 percent, representing the largest increase in a 12-year period in the last four decades. For entrepreneurs, that's a tremendous hidden tax. It's money they no longer have to hire, expand, or save. And it also means consumers have less money to spend. You've stacked the deck against us.

Not only that, but the federal government continues to pick winners and losers, giving our tax dollars to big business competitors and rigging the playing field against entrepreneurs. You do

this through subsidies, selective tax breaks, regulations, and programs that prioritize some business owners over others. As one example, the Restaurant Revitalization Fund, administered by the SBA, prioritized awarding funds to small businesses owned by women, veterans, or disadvantaged individuals—despite the fact that unconstitutional government lockdowns harmed *all* restaurants.

This is only scratching the surface when it comes to the ways that the federal government serves as a barrier to entrepreneurship.

The federal government purports to promote competition and entrepreneurship with its right hand, while its left is the primary source stangling the free market. The federal government is one of the last entities that should oversee entrepreneurship programs, and we've seen no numbers, no proof of efficacy in their work, to counter that point.

In fact, the research we have shows the opposite. The Office of Inspector General evaluated the SBA's handling of the CARES Act grant to train, counsel, and educate small businesses on federal resources. Under this grant, partners were given \$18.6 million to create an informational and training hub, yet the office's report found that less than 1 percent of the 30 million small businesses this was intended for used the portal. And only 62 of approximately 14,000 resource partner counselors and mentors completed any of the training modules.

That's a tremendous amount of our tax dollars being wasted—tax dollars that entrepreneurs could do a lot more with if they were left in our pockets.

The SBA recently announced it intends to elevate the Office of Women's Business Ownership and in a statement on the reorganization staff claimed this was indicative of the Biden-Harris Administration prioritizing recovery for small firms and addressing longstanding inequities for women entrepreneurs. I find this offensive. You cannot claim that the federal government cares about female entrepreneurs after it worked to shut down our businesses, close schools—leaving women in the workforce scrambling for childcare—and mandated vaccines and COVID policies that have cost billions of dollars. The same is true as it always was, the government is the main roadblock to our success.

The only role the federal government has to play in entrepreneurship is in removing the onerous burdens it has placed on the backs of every hardworking American. Women need the government to quit fantasizing itself our knight in shining armour when in reality it is more akin to a wicked stepmother locking us away from opportunities. We need the government to remove itself from the market so that we can actually take up space and use the dollars currently being wasted for innovation and growth. Thank you.