



Small Businesses Carry the Load | News

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JACKSONVILLE, Fla. -- The White House sent a team to the First Coast to tout the value of small businesses in creating jobs and helping in the economic recovery.

Cabinet Secretary Christopher Lu participated in a forum that targeted Asian and Pacific Islanders who have businesses on the First Coast.

"Over the past three years 17 tax cuts," said Lu during a speech outlining what the President Obama administration has done to support small businesses.

Manish Kothari is owner of Prism Lighting, a small company in Mandarin that manufactures emergency lighting used by fire departments. The company is ten years old and employs six people and is expanding.

"You cannot keep your boundaries to just one country. You have to look outside," said Kothari, who noted the cost of shipping and receiving goods has gone up almost ten percent in the past year.

Lu during a news conferences was asked about increasing energy costs and what impact it might have on the economy.

"It is a problem we heard all around the country. Right now in part it's a reflection of the growing economy that creates demand," said Lu also pointing out instability in some countries explains higher prices at the pump.

The audience who attended the White House event was told two-thirds of all new jobs are created by small businesses.

In Florida there are more than a half million small operations according to Secretary Lu and in Jacksonville 35,000 small businesses.