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FACT SHEET

Reagan Bush Committee

901 South Highland Street, Arlington, Virginia 22204 (703) 685-3400

Contact:
Special Research

October 2, 1980

THE SMALL BUSINESS BUST

"I consider small business to be the heart
and soul of our free enterprise system"

James Carter
October 11, 1976

The Facts About Small Businesses in 1980

*Small business bankruptcies have increased 48 percent since
October 1979 ("Small Business Bankruptcies Rise After Credit-
Tightening," Washington Post, May 15, 1980).

*An estimated 666,000 small businesses will fail in 1980 ("The
Impact of Inflation on Small Business," Small Business Admini-
stration, May, 1980).

Mr. Carter's Promise as a Candidate in 1976

"As President, I would introduce and support concrete programs
which would have as high priority the expansion of the independent
small business sector of the economy" (Position Paper, October 11, 1976).

Mr. Carter's Promise as President in 1978

"In 1978, we will continue efforts to support small business
through tax cuts and special tax incentives, reduced regulations, and
other programmatic reforms, and expanded SBA loan authority" (Presidential
Documents, January 19, 1978).

Mr. Carter summarizes Small Business Problems on January 14, 1980

"Inflation is one of the most vexing and intractable problems we
face as a nation. It afflicts all segments of our society, but some
elements are especially vulnerable. Small business is one of the sectors
that is particularly hard hit" (Presidential Documents, January 14, 1980).

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Mr. Carter rewrites history 7 days later on January 21, 1980

"This year marks the high point of three years of accomplishment for small business under my Administration" (Presidential Documents, January 21, 1980).