

Detroit Auto Makers Need More Than a Bailout

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This is an opinion item.

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Quote

“ "In return for any direct government aid, the board and the management should go. Shareholders should lose their paltry remaining equity. And a government-appointed receiver -- someone hard-nosed and nonpolitical -- should have broad power to revamp GM with a viable business plan and return it to a private operation as soon as possible. That will mean tearing up existing contracts with unions, dealers and suppliers, closing some operations and selling others, and downsizing the company." ”

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This item takes a mixed stance on the position United States should bail out the automobile industry on the topic Economic crisis of 2008.

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