

Chrysler bankruptcy / U.S. government restructuring of Chrysler was correct

< Chrysler bankruptcy

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Position: U.S. government restructuring of Chrysler was correct

This position addresses the topic Chrysler bankruptcy.

For this position

No results

Against this position

“ In a crisis it is easy to put politics first, but if lenders fear their rights will be abused, other firms will find it more expensive to borrow, especially if they have unionised workforces that are seen to be friendly with the government.” ”

From An offer you can't refuse, by The Economist editorial board (*The Economist*, May 7, 2009) (view)

“ But even if it is now permissible in Obama's America to ignore valid contracts if they only benefit rich folks, the president's logic still fails in this situation, because many of these investment firms and hedge funds manage money on behalf of other ordinary families and communities.” As Financial Times columnist John Gapper explains, “&91;S&93;ome of these “speculators” inconveniently manage money on behalf of pension plans and endowments, rather than rapacious rich people.” ”

From Obama Policy as Bankrupt as Chrysler, by John Berlau (*Human Events*, May 6, 2009) (view)

“ Certainly the bondholders deserve to take a haircut like everybody else. But squeezing them in such a blatant fashion has other consequences. Who would be crazy enough to lend GM money in the future? The Treasury also says it wants banks that do poorly in its "stress tests" to try to raise private capital before putting in more public money. The mauling of GM creditors tells investors not to invest in TARP banks because everything this Treasury touches turns to politics.” ”

From Gettelfinger Motors, by The Wall Street Journal editorial board (*The Wall Street Journal*, May 4, 2009) (view)

“ Obama is pressuring the some 20 "speculators" who are holding out to accept the crumbs that he's offering. But there is more here at stake than the money immediately involved. As George Schultze, managing member of Schultze Asset Management, a hedge fund, told The Wall Street Journal, "This is about contract and bankruptcy law, and upholding agreements -- which is important in the grand scheme of things." ”

From Chrysler cut-up's contract killers, by Irwin Stelzer (*New York Post*, May 4, 2009) (view)

Mixed on this position

No results

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