

The lesser evil

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This is an opinion item.

Author(s) The Philadelphia Inquirer editorial board

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Quote

“ “But allowing a meltdown of the financial system caused by bad mortgage debt would be worse than the cost of a long-term taxpayer bailout. If financial markets collapsed, more workers would lose their jobs, retirement savings would be erased, and bank loans would dry up, further weakening the broader economy. As President Bush said, the gears of the nation's financial system "were at risk of grinding to a halt.””

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This item argues for the position United States should bail out the banking industry on the topic Economic crisis of 2008.

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