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Ben Stein Votes "Yes" On Big Three Bailout

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(CBS) What economic problem should be the government's top priority? Contributor Ben Stein has his nominee:

It's getting ugly out there.

America's Big Three automakers - GM, Ford and Chrysler - are not so big any more. They are on the ropes, in urgent danger of simply running out of cash.

Their executives and the unions who represent their workers, are pleading for a massive bailout from us, the taxpayers. President-elect Obama agrees with them.

Now there are plenty of good reasons to say no. After all, the Big Three have made every mistake in the book: far too lush employee contracts, poorly designed and poorly built cars that often burn too much gasoline.

Meanwhile, the Asian and German automakers with plants in the southern U.S. do a far better job at making cars people want to drive.

Mr. Bush, egged on by his own Dr. Evil, Henry Paulson, Secretary of the Treasury, is saying that Uncle Sam will not agree to a bailout. And in a way, I sympathize with President Bush and Secretary Paulson.

Still, the Obama team and the Democrats have this one right: The taxpayers just have to save Detroit.

We are in an economic tailspin. We cannot allow the roughly three million workers connected to the Big Three auto industry to fall into the ranks of the unemployed. It is possible that this nightmare could push the oncoming recession into being a Depression, something we definitely do not want to ever again experience.

Plus, we need a powerful domestic motor industry for defense purposes, to be able to convert to making tanks and military trucks if they had to.

Bankruptcy is not a good option. Who would buy a car made by a company in bankruptcy? After all, would the company even be there when you wanted your car serviced or repaired? And how could workers handle extended layoffs while it all got sorted out?

Yes, we need strict standards for revamping Detroit, maybe even bringing in supervisors from Toyota, BMW and Nissan. Yes, we need to make sure Detroit makes cleaner, more efficient vehicles.

But this economy is in enough trouble already. With our hearts in our mouths, we beg you, Mr. Bush, save Detroit now before it's too late for them, and too late for us.

America is not America without a big domestic motor industry. And yes, what's good for General Motors is good for America.

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