

# Just Say No

You may remember that Nancy Reagan fought against drug consumption by urging Americans to “just say no.” And now we need Mrs. Reagan again, because some badly run corporations are asking for tax payer bailouts and loans-they want charity from hard-working Americans who are getting pounded in a chaotic economy primarily caused by irresponsible businesspeople.

The situation is totally out of control. Leaders of the American car companies showed up on Capitol Hill this week stating that if billions in government loans were not forthcoming, they would go bankrupt. And how did many of these people get to Washington from Detroit? By private jet, of course.

Paging Imelda Marcos.

The reason the car companies are in such bad shape is that they cannot compete with Toyota and other foreign automakers. Governor Mitt Romney, whose father actually ran the American Motor Company, says that union contractual obligations add about \$2,000 to each American car above what a corresponding Toyota would cost. Romney says that if the unions don't renegotiate, the U.S. car companies will never be able to compete in the global market, no matter how much money they borrow.

So for our dazed senators and congresspeople, the equation should be: if the union won't bend, we won't lend.

But the head of the House Finance Committee, the brilliant Barney Frank, disagrees with Romney and calls his analysis “union bashing.” Frank, who said last July that Fannie Mae and Freddie Mac were “in decent shape going forward,” submits that the auto workers union should be applauded for promoting “income equality.”

Swell, Barney, but here's the rub. If the company goes out of business, there will be no income at all. Am I getting through here, Congressman? I often wish Barney Fife, not Barney Frank, headed the House Finance Committee.

But back to "we the people," who are far more sensible than the ideologues in Congress. There is no question that an apathetic federal government allowed risky mortgage lending and the subsequent irresponsible sales of bad paper to financial institutions like the now-bankrupt Lehman Brothers. The fed knew this was going on and did nothing.

So the economy collapsed and people stopped buying stuff like cars. With little money in reserve because so much cash goes to union pensions and disability, the auto companies may collapse as well.

Meantime, you and I who work hard, pay our bills, and had nothing to do with any of this watch our investments get hammered and the job pool shrink.

Both political parties are at fault and we should tell them there will be no loans to private industries that use private jets. The scam stops here.