



## Mayor Fights for Big Three

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Mayor Fights for Big Three



In a move to jump start this idling economy, Lansing Mayor Virg Bernero is packing his bags and heading to Washington next week, with mayors from across Michigan, and across the country.

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### What Do You Think Will Best Help Revive GM?

- Better Cars
- New Management
- A Merger

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"We'll be asking for a guaranteed government loan, somewhere between 25 to 35 billion dollars to tide the auto industry over during this difficult time," Mayor Bernero says.

A difficult time he blames on the credit crunch.

"It's easy to point the finger at the auto companies, but the auto companies are victims in this," says Bernero.

Bernero says it's Washington's duty to help.

"To offer a bailout of some sort to Wall Street, but to fail to act to protect, to save our auto industry is wrong," he says.

The Mayor says the local economy is taking a huge hit, and to fix it, Washington must act.

"The bottom line is, this is survival for our communities," says Bernero. "This is a bedrock, our backbone. These jobs are the backbone of our economy, throughout Michigan and throughout most of the country."

If the Mayor's efforts don't pay off, and federal funds don't go toward the struggling Big Three, economists believe we'll see a major shift in the U.S. auto industry.

"The economy simply can't support three separate Big Three automakers," says Patrick Anderson, Principal and CEO of Anderson Economic Group. "That means we're going to have some type of

restructuring. Likely, we'll go to two Detroit-based automakers."

Anderson says the automakers need funds now.

"In the short term, some kind of bridge financing is, I think, going to be necessary in order to allow a merger of some kind between the three entities we have now," Anderson says.

Mayor Bernero says he does not have a 'Plan B' because he believes his call to action will be reason enough to convince lawmakers the failure of the Big Three is just not an option.

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