



Chrysler's Impact On GM

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The livelihood of tens of thousands of Michigan families now hangs in the balance, as auto giant Chrysler decides Chapter 11 bankruptcy is their only option.

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Is GM More Likely To File For Bankruptcy Now That Chrysler Has?

Yes

No

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"It's just sadness. There's no reason this institution had to crumble. It's so sad to see this happen," says consultant Patrick Anderson of the Anderson Economic Group.

But what would be even more financially and emotionally devastating, Anderson says, is if Chrysler going into bankruptcy is an indication GM will have the same financial fate.

It's something Anderson says would be a huge mistake.

"I am hopeful that people in Washington will look at Chrysler's bankruptcy and say we don't want to do that to GM, too," he says.

Congressman Mike Rogers, R-Michigan, isn't as hopeful; we spoke to him over the phone from Washington Thursday.

"I do think it heightens the possibility for GM to be pushed in to bankruptcy, just as Chrysler was pushed in to bankruptcy," Rogers says. "I worry very much about that."

Senator Debbie Stabenow, D-Michigan, takes a more optimistic road, however.

"I think this is a positive sign about the fact this White House is working with us to do the very best we can for people we care so deeply about," Stabenow says from Washington.

"I don't think it's easy to conceive a GM and Chrysler bankruptcy that doesn't devastate the entire supplier base," Anderson says.

Because Anderson says even with just Chrysler going bankrupt, the damage it will cause will be severe.

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