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Cash for Clunkers: Postgame Analysis

By Matthew DeBord

Posted Monday, August 31, 2009 - 2:36pm

Now that the government's Cash for Clunkers program has officially concluded, it's time for the punditocracy to assess whether it was a success or a failure. There were plenty of critics and boosters before the program kicked off a little over a month ago, and no shortage of debate as the program evolved in August, from a \$1 billion to a \$3 billion stimulus. So what does the variety of opinion on C4C look like?

The *New York Times* complains about the [lacking environmental aspect of C4C](#) and also says it provided only a [temporary boost to auto sales](#).

Newsweek suggests that it was [bad for Detroit](#), because so many new C4C sales were imports.

U.S. News and World Report's Rick Newman [outlined five C4C problems](#).



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John Quelch of Harvard Business School has [nothing good to say](#) about the program. Wharton's John Paul MacDuffie is [kinder](#). The Cato Institute is [merciless](#).

The Atlantic is [skeptical](#).

But the firm—and probably most reasonable—middle-of-the-road verdict belongs to Jesse Toprak, an auto analyst [Q&A'd](#) by *Time*.

On balance, the critics who hated C4C still hate it, for all the same reasons. The haters have also been able to take a whack at Big Government, as processing C4C reimbursements to dealers has been a complicated process. Those who favored C4C believe it did what it was supposed to do, but they're cautiously optimistic about whether auto sales will recover through the end of the year. And of course, I think it [saved the U.S. economy](#). More on that later.

Matthew DeBord has written about the auto industry for the Washington Post, the Los Angeles Times, the Huffington Post, and Car Design News.

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IRS should not consider the

IRS should not consider the Clunker's program taxable income because this program is a government voucher which is not taxable. People who participate in Cash for Clunkers won't get docked on their taxes for participating. The credit you get for trading in your old car doesn't count towards your 1040. Some members of Congress aren't amused - Congressman Ron Paul (R-TX) has advocated a tax deduction instead of a payment - which is a dandy idea. (He also wants to get rid of the IRS, a GREAT idea!)

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