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Strike a Blow for Freedom--Boycott GM

By The CATO Institute, Individual Liberty, Free Markets, Peace - July 09, 2009

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by Daniel Ikenson

<u>Time</u> and <u>again</u> my colleagues and I have warned that the government's takeover of GM would divorce business decisions from economics and wed them to <u>politics</u> 'til death do they part. But I won't gloat. Better to be right and satisfied that government is reasonably restrained than right and house hunting in Galt's Gulch.

We've already seen the president insist on the firing of a CEO, design and negotiate a <u>bankruptcy</u> plan devoid of much economic merit, impose preferences about which models to produce, and assure the diabolical, undeserving management of the UAW that GM won't import small <u>cars</u> from its foreign plants to make space for its U.S.-produced <u>budget</u>-busting green vessels.

Now Congress is attempting to legislate its way into the boardroom. Last month, GM/Obama announced plans to terminate 1,300 dealerships, as part of a larger effort to reduce costs and, ultimately, turn a "profit." (The term "profit" is, shall we say, imprecise in this case given the amount of production subsidization, fuel taxation, and tax code inducements that will be necessary to sustain GM for the foreseeable future). But many in Congress don't like the idea. As reported in the *Detroit Free Press*:

By a unanimous vote, a U.S. House committee has approved a measure that would restore 2,100 dealers either cut or scheduled to be closed by General Motors Corp. and Chrysler Group LLC.

...The bill would turn back the clock to before the companies filed for bankruptcy, restoring the 789 dealers cut by Chrysler and 1,300 dealers GM chose to wind down.

...Executives from GM and Chrysler have both told Congress that cutting dealers was essential to their survival outside of bankruptcy, saving each company billions of dollars a year and strengthen their remaining sales force.

"This legislation, if passed, would put our long-term viability at risk," said GM spokesman Greg Martin.

I suppose you can't really blame Congress for trying to impose its wishes on GM. After all, the Constitution is silent on the matter of which branch of government furnishes the CEO of nationalized companies.

But in all seriousness, this legislative effort is an affront to common sense and an insult to our heritage of free enterprise and capitalism. It is stunning enough to watch the slow-motion nationalization of an iconic behemoth like GM, but Congressional meddling at the operational level to stop the company from following through on an obviously wise cost-cutting measures should be a wake up call to all Americans that we are

doomed to politically-driven micromanagement of the <u>economy</u>—into the ground no less—unless we register our disgust and dissent now!

What makes these actions evil, and not just stupid, is that Congress really does not care about whether GM is profitable or not. The Henry Waxmans of the Hill only care that GM produces green vehicles, regardless of their exorbitant costs of production and scant consumer demand. And the John Dingells (among whom are included the 200 sponsors of the bill to restore the dealerships) only want GM to provide jobs, regardless of the fact that GM needs to scale back its labor force substantially to even approach the realm of commercial viability. In other words, Congress demands that Americans subsidize GM because GM's short-term viability is good for their political fortunes.

Enough. Show Congress that you won't comply and that you won't be pawns. Boycott GM. Boycott GM until the government relinquishes its grip on the company's decision making process. This content is inappropriate



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You utter horror

Boycott GM? After spending billions on a <u>bailout</u> to protect <u>jobs</u>, infrastructure, American auto-dominance? Buy Hondas, buy Toyotas? Ensure that <u>money</u> goes to waste? Dear G-d in heaven,

that's nigh-terrorist talk.

- quantummechanik July 10, 2009 9:30PM

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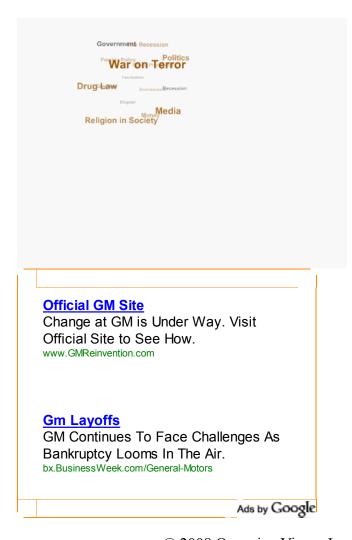
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