

## *Mitt Romney Took Advantage of Government Subsidies at Bain*

By Massimo Calabresi | February 15, 2012

Mitt Romney's making an interesting play in the firewall contest in Michigan, [finessing](#) his stand that the car companies would have been better off without President Barack Obama's bailout to keep them afloat. He's also made much of the dangers of government "picking winners and losers" when they give subsidies to companies. But the private equity firm he founded and ran took full advantage of such government goodies.

Last month the LA Times ran a good [piece](#) on the subsidies Bain Capital received from the state of Indiana and DeKalb County to set up a steel mill there. Afterward, the anti-corporate welfare crowd at "Good Jobs First" compiled a [list](#) of other Bain companies that sought or received subsidies.

Among the recipients of government largesse under Romney at Bain:

Steel Dynamics (the focus of the LA Times piece)—received \$77 million

GS Industries—sought \$20 million

Sealy—received \$600,000

Steam International: received \$4.5 million

Alliance Laundry Systems: received \$1.81 million

Burger King Corp.—sought \$9 million, received \$3 million.

The LA Times quoted the freemarketerers at Cato criticizing the DeKalb county subsidy:

"This is corporate welfare," said Tad DeHaven, a budget analyst with the Washington-based Cato Institute, which encourages free-market economic policies. DeHaven, who is familiar with corporate tax subsidies in Indiana and other states, called the incentives Steel Dynamics received "an example of the government stepping into the marketplace,

picking winners and losers, providing profits to business owners and leaving taxpayers stuck with the bill.”

Concludes the left-leaning Clawback.org:

It’s quite possible that Romney’s recent anti-government comments, like much of what he says, are not meant to be taken too seriously. But as long as he is spouting free-market rhetoric, he needs to be reminded about the extent to which his ascent (and that of the rest of the 1% ) has been propelled by public money.

Romney further embraced so-called corporate welfare as the governor of Massachusetts, and it’s worth noting that [nearly all governors engage](#) in this race-to-the-bottom game of chasing companies with subsidies now.