

BOB CORKER, AFTER BEGGING FOR AUTO BK, WANTS DEALERS EXEMPTED

Wow. Even I am surprised at Bob Corker's rank hypocrisy this time. After begging and begging and begging that America's auto manufacturers be forced into bankruptcy last year—a process, after all, that allows companies to renegotiate all their contracts to make them more competitive—Bob Corker is now pushing to force those same manufacturers to not only honor the existing contracts they've got with dealers, but hold off on terminating them for 180 days.

Chrysler and General Motors Corp would have to fully reimburse terminated dealerships and give them 180 days to wind down their operations under a proposal introduced on Thursday in the U.S. Senate.

"We filed this amendment to apply pressure on the automakers to keep their word to rejected dealerships and fully reimburse them for their inventories of vehicles and parts," said Tennessee Republican Bob Corker.

"We hope Chrysler and GM will take these appropriate actions and make this amendment unnecessary Corker said in a statement after introducing the measure.

Corker's amendment would not permit judges in both automaker bankruptcies to approve government-funded debtor financing unless his terms are met.

Aside from the fact that this is probably mere posturing, at least in the case of Chrysler (because by the time this passed, it'd be too late, because the judge is going to finish this

up next week), consider what this means. After having made sure that tens of thousands of working men and women will be out on the street overnight (not to mention the big number of supplier workers who will lose their jobs, too), after having made sure that the health care of hundreds of thousands of retirees is at risk, Bob Corker now wants his small businessmen friends to go through this process without losing out at all.

As I've said: what's happening with dealers is tragic—for many of them, generations of life work is being ended almost overnight. But that's no more or less tragic than the thousands of middle class workers losing their livelihood (and for many of them, that livelihood is a multi-generational thing, too). And Bob Corker was personally responsible for making sure there wasn't a more viable way to do this back in December.