

Congressman Jeff Flake

News Release

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Congressman Flake Opposes Auto Bailout

For Domestic Automakers, Bankruptcy is Better Than Bailout

Washington, D.C. – Republican Congressman Jeff Flake, who represents Arizona’s Sixth District, today opposed legislation to bail out domestic automakers.

“Bankruptcy is the best option if domestic automakers hope to be solvent in the long term,” said Flake. **“This bailout is simply a very expensive way of delaying the inevitable.”**

“With the appointment of a ‘car czar,’ this legislation is a perfect example of what Friedrich Hayek called the ‘fatal conceit’ - the belief that elected officials and bureaucrats can outguess millions of decisions made by independent actors in the marketplace.”

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