

Lawmakers Praise Detroit's Recovery From Bankruptcy

Ken Thomas, Associated Press

DETROIT (AP) — Touring the Detroit auto show Monday, House Democrats praised the U.S. auto industry for rebounding from the depths of bankruptcy and despair and credited an unpopular bailout of General Motors and Chrysler.

Getting behind the wheels of shiny new cars, lawmakers who helped GM and Chrysler secure billions of dollars in federal aid said the companies were on the comeback after government-led bankruptcies in late 2008 and 2009. The congressional delegation said the gleaming electric cars, fuel-efficient sedans and hot-selling trucks at the show vindicated their decision to rescue the car companies.

"I think our investment is paying off," said Rep. Steny Hoyer of Maryland, the No. 2 Democrat in the House, who joined members of Michigan's congressional delegation for a second straight year at the North American International Auto Show. House Democratic Leader Nancy Pelosi had planned to join Hoyer but canceled after Saturday's shooting of Rep. Gabrielle Giffords.

Less than two years after its bankruptcy, GM has paid back about half of its \$50 billion bailout, turned three profitable quarters and returned to Wall Street with a successful stock offering. Chrysler, meanwhile, has repaid nearly half of its government loans and is trying to post its first profitable quarter since its bankruptcy.

Executives with GM, Chrysler and Ford, the only Detroit Three company to avoid a federal bailout and bankruptcy, gave Hoyer and the Michigan lawmakers tours of their exhibits of new cars and technologies. Hoyer got behind the wheel of a compact Chevy Sonic LTZ and a rechargeable Chevrolet Volt and then later inspected a sleek new Chrysler 300 and a Ford Focus electric car.

United Auto Workers president Bob King told Hoyer the companies and labor had taken a pragmatic approach during the economic downturn, working together to preserve jobs and build for the future.

"They've never seen it where management and labor work so well together," King told Hoyer, describing a successful partnership at a Detroit area Chrysler plant.

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