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NewsRoom

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Section: EDITORIAL

### SO WHAT ABOUT THE AUTOWORKERS PRESIDENT OBAMA LEFT BEHIND?

The White House fairy tale about the Happily Ever After Auto Bailout is missing a crucial, bloody page.

While President Obama bragged about "standing by American workers" at a rowdy United Auto Workers meeting Tuesday, he failed to acknowledge how the Chicago-style deal threw tens of thousands of nonunion auto-workers under the bus.

IN A CAMPAIGN pep rally/sermon billed as a "policy speech," Obama nearly broke his arm patting himself on the back for placing his "bets" (read: our money) on the \$85 billion federal auto industry rescue. "Three years later," he crowed, "that bet is paying off for America." Big Labor brass cheered Obama's citation of GM's "highest profits in its 100-year history" as the room filled with militant UAW chants of "union made."

"Union made" - but who paid? Scoffing at the criticism that his bailout was a massive union payoff, Obama countered that all workers sacrificed to save the auto industry. "Retirees saw a reduction in the health-care benefits they had earned," Obama told the congregation, er, crowd. "Many of you saw hours reduced," he sympathized, "or pay and wages scaled back."

Let's clear the fumes (again), shall we? The bailout pain was not distributed equally. It was redistributed politically.

Bondholders standing up for their property and contractual rights got shortchanged and demonized personally by the president. Dealers and suppliers faced closures based on political connections and lobbying clout, rather than neutral efficiency evaluations.

And as I first reported in September 2010, in the rush to nationalize the auto industry and avoid contested court termination proceedings, the White House auto team schemed with Big Labor bosses to preserve UAW mem-

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bers' costly pension funds by shafting their nonunion counterparts.

These forgotten nonunion pensioners (who worked for the Delphi/GM auto parts company) lost all of their health and life insurance benefits. Hailing from the economically devastated Rust Belt - northeast Ohio, Michigan and neighboring states - the Delphi workers had devoted decades of their lives as secretaries, technicians, engineers and sales employees.

SOME HAVE watched up to 70 percent of their pensions vanish. They've banded together to seek justice in court and on Capitol Hill under the banner of the Delphi Salaried Retiree Association.

Through two costly years of litigation and investigation, the Delphi workers have exposed how the stacked White House Auto Task Force schemed with union bosses to "cherry pick" (one Obama official's own words) which financial obligations the new Government Motors company would assume and which they would abandon based on their political expedience.

Obama's own former auto czar Steve Rattner admitted in his recent memoir that "attacking the union's sacred cow" could "jeopardize" the auto bailout deal.

Ohio Republican Rep. Michael Turner last month called attention to the glaring conflicts of interest that entangled Obama moneyman Tim Geithner's multiple meddling roles in screwing over the Delphi workers. Geithner served simultaneously as co-chairman of the Auto Task Force, board member of the Pension Benefit Guaranty Corporation (the federal agency overseeing pension payments to bankrupt companies) and Treasury Secretary. The General Accounting Office raised eyebrows at Geithner's "multiple roles" in the deal-making.

Thanks to a separate Freedom of Information Act request filed by the Competitive Enterprise Institute, we already know that Geithner's department and General Motors closely coordinated their PR strategy and collaborated on making fraudulent claims about GM repaying all of its government loans.

THE CASH-STRAPPED Delphi retirees are suing the transparency-ducking PBGC in federal court to unearth documents that may yield key details of the improper Obama administration influence over Delphi's bankruptcy organization.

As ebullient UAW officials hooted and hollered on Tuesday, Obama smugly attacked Republicans for "anti-worker policies" and their "same old you're-on-your-own philosophy."

The Delphi workers know better: One union's government-subsidized, government-manipulated "success story" is the rest of the workforce's nightmare.

Creators Syndicate

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COMPANY: DELPHI ENERGY CORP; GENERAL MOTORS CO; PENSION BENEFIT GUARANTY CORP

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