

## Macro Roundup Article

**Headline:** [Flanked by Union Allies, Biden Touts \\$36 Billion Pension Bailout](#)

**Article Link:** <https://www.bloomberg.com/news/articles/2022-12-08/biden-to-announce-36-billion-for-ailing-teamsters-pension-fund?sref=U3dOGIDF>

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**Tweet:** The White House announced a \$36B bailout for the Central States Pension Fund, which will avoid benefit cuts for 40,000 workers and retirees in Michigan, 40,000 in Ohio and 22,000 in Wisconsin. Biden won WI by a 20,682 margin. @bloomberg

**Summary:** President Joe Biden announced a \$36 billion bailout for the Central States Pension Fund, one of the nation's biggest multi-employer plans, touting the help for union workers and retirees as he looks to mend ties with organized labor after a contentious rail deal. Biden said the aid would help 350,000 union workers and retirees, who would have faced benefit cuts estimated at 60% over the next few years. The Central States bailout would help 40,000 workers and retirees in Michigan, 40,000 in Ohio and 22,000 in Wisconsin.

**Primary Topic:** Politics

**Topics:** Factoid, News article, Politics, Sell-by Date

**Permalink:** <https://www.edwardconard.com/macro-roundup/the-white-house-announced-a-36b-bailout-for-the-central-states-pension-fund-which-will-avoid-benefit-cuts-for-40000-workers-and-retirees-in-michigan-40000-in-ohio-and-22000-in-wisconsin-biden-w?view=detail>