Bankruptcy Is the Perfect Remedy for Detroit

This is an opinion item.

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URL	http://online.wsj.com/article/SB122939117718809261.html
Quote	"General Motors looks like a financially failed rather than an economically failed enterprise -- in need of reorganization not liquidation. It needs to shed labor contracts, retirement contracts, and modernize its distribution systems by closing many dealerships. This will give rise to many current and future liabilities that may be worked out in bankruptcy. It may need new management as well. Bankruptcy provides an opportunity to do all that."

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This item argues against the position United States should bail out the automobile industry on the topic Economic crisis of 2008.