
Subject: Re: Hey look, another Obamination
Posted by [Dover](#) on Fri, 22 May 2009 04:38:33 GMT
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Muad Dib15 wrote on Thu, 21 May 2009 18:38No, Dover you don't seem to understand. The unions aren't content with having a little and just settling back, they will continue to try to take more and more away from the people who should be running the company and do it them selves.

Oh, I'm sure that comes from the article you posted, like these few lines:

Dover wrote on Thu, 21 May 2009

13:31"http://money.cnn.com/2009/05/19/news/companies/uaw_ownership/"...But it appears that the union would rather be in the back seat.

"http://money.cnn.com/2009/05/19/news/companies/uaw_ownership/"But that doesn't mean the union will be calling the shots at either company. In fact, UAW president Ron Gettelfinger said the union hopes to sell its stake in both companies quickly because he is more interested in raising cash to cover retiree health care costs than having an ownership stake in GM

"http://money.cnn.com/2009/05/19/news/companies/uaw_ownership/"Since the trust fund, and not individual union members or the union itself, will own the stakes in GM and Chrysler, it is expected that the UAW will not use its newfound role as a large shareholder to push for major changes at either company.

"http://money.cnn.com/2009/05/19/news/companies/uaw_ownership/"The trust fund will only name one member of Chrysler's new board, even though it will have a majority stake in the company. Italian automaker Fiat, which is also getting a stake in Chrysler as part of its bankruptcy, is expected to make the key decisions on the direction of Chrysler.

"http://money.cnn.com/2009/05/19/news/companies/uaw_ownership/"But the union's reluctance to take an active ownership role in either company is nothing new. When the UAW got a more direct stake Chrysler during a federal bailout of that company in the 1980s, it also sold the stock as soon as possible to compensate members for concessions they had made in labor contracts.

The UAW also has never pushed for board membership in negotiations, even when it was being asked for wage concessions.

"http://money.cnn.com/2009/05/19/news/companies/uaw_ownership/"Gettelfinger has insisted the union will not be making decisions at the automakers. The union, which is currently involved in labor talks with GM, said the union will still have its traditional role of protecting workers and jobs, not making decisions about product development, marketing or allocating company resources.

"Those kinds of [decisions] do not belong to us. [They] never have and they don't now," he said.

Experts in employee ownership agree that the UAW is unlikely to shape future corporate strategy at either Chrysler or GM.
