

# Thought in Action } *quote/unquote*

“While bankruptcy worked in the steel industry, buying a commodity is far different than a car. The very mention of bankruptcy to the public, even to a whole lot of sophisticated people, means going out of business.”

GERALD MEYERS, adjunct professor of management and organizations, on the perils facing the auto industry. — *Forbes*, February 23, 2009

“Mortgage workout programs can help some people who intend to stay in the house, but the big problem is people who don’t want to carry an ‘underwater’ house. Negative equity is not going away soon.”

ROBERT VAN ORDER, adjunct professor of finance, on the more than 250,000 U.S. homeowners facing foreclosure. — *Bloomberg.com*, February 12, 2009

“There are two kinds of CEO firings. There are the crooks and there are the incompetents.”



NOEL TICHY, director of the Global Leadership Program and professor of management and organizations, on the biggest CEO firings of 2008. — *Forbes*, December 19, 2008

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“There is no compelling evidence that a low-tax strategy is better for the economy over the medium or long run.”

JOEL SLEMRD, Paul W. McCracken Collegiate Professor of Business Economics and Public Policy, professor of economics, and director of the Office of Tax Policy Research, commenting on the presidential candidates’ policies during the campaign. — *Washington Post*, September 8, 2008

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“You have to compare the effects of this package not with previous data but with the ‘but-for scenario,’ or the impact of not getting a rescue package at all. And the alternative is much more severe.”

GEORGE FULTON, senior research scientist, about the assistance provided to Detroit automakers by President Bush. — *Crain’s Detroit Business*, December 19, 2008

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“The Chinese are probably one of the few people in the world who were sorry to see President Bush go, and are nervous about his successor. They also are uneasy about Hillary Clinton. She has, in their assessment, not been a friend of China.”

KENNETH LIEBERTHAL, William Davidson Professor of Business Administration, Arthur F. Thurnau Professor of Political Science, and distinguished fellow and director for China of the William Davidson Institute. — *The New York Times*, January 24, 2009

“If Chrysler has another hit on the way, I am unaware of it. Oh, for the days when the minivan was an instant home run and Chrysler owned that highly profitable market segment.”



DAVID LEWIS, professor emeritus of business history, on the future (and past) of Chrysler. — *Associated Press*, November 1, 2008

“A decade ago, if you wanted to cut costs it was an India story. We recently identified 30 countries that have policies in place to promote service exports. All of the parking tickets in New York City are processed in Ghana.”

ROBERT KENNEDY, Tom Lantos Professor of Business Administration and executive director of the William Davidson Institute, on emerging economies poised to benefit from the offshoring of services. — *Forbes.com*, February 2, 2009

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“To get the bailout passed, the administration had to scare everybody and say, ‘We’re headed for another Great Depression.’ So everybody heard that the sky is falling — and now they believe it.”

H. NEJAT SEYHUN, Jerome B. and Eilene M. York Professor of Business Administration and professor of finance, on passage of the bailout’s disappointing effect on the market. — *The Detroit News*, October 8, 2008

“Asian consumers are not likely to rescue the U.S. economy by purchasing more U.S. exports. So salvation for the western world’s economic downturn won’t come from Asian capital or consumption.”

LINDA LIM, professor of strategy, cautioning U.S. businesses not to look to Asia for quick economic relief from the banking and credit crisis. — *YaleGlobal Online*, October 7, 2008



“We need to teach our students to be courageous. We need to teach them to be intelligent risk takers.”

ROBERT DOLAN, Edward J. Frey Dean and Stephen M. Ross Professor of Business, on leadership development in business school programs. — *Economic Times of India*, January 16, 2009