

Why Our Family Deserves the Next Bailout

By Mark Gerzon

Over the holidays, our family consulted with our financial advisors regarding the series of bailouts that have been provided to, or requested by, various companies during the last quarter of 2009. We reached the compelling conclusion that the most effective strategy to prevent a deeper recession and turn around the U.S. economy is to send the next federal bailout check directly to us.

The U.S. government's proposed economic rescue strategy is currently projected to reach a total expenditure of as much as \$1.2 trillion dollars, which is more than \$4,000 per citizen. For a family of 10 like ours (which includes our three sons, three grandchildren and two daughters-in-law), this means at least a \$40,000 bailout for our family.

We deserve these funds for the same reasons that the big Wall Street banks and the giant automakers do.

First, we do not believe in government handouts. Evidently, this is the first requirement for any entity that requests a government handout. Like the previous recipients of bailout funds, we have made a living in the marketplace and never received federal money. In fact, we have argued for years that government should not meddle in the economy but should leave us alone. So, now that the economy is in crisis, we therefore deserve to be first in line.

Second, money for our family will have a positive ripple effect throughout the economy. If we received a generous bailout package, we would certainly purchase a new and more fuel-efficient car. We will also commit to spending the entire amount on other much-needed consumer and service items that will sustain many other businesses. We would also act on our plans to remodel our backyard patio. Dollar for dollar, the economic stimulus provided to our family would have far-reaching impact.

Third, offering our family a generous financial package will restore confidence in the economy. We have lived in our community for many years and have a large and influential circle of personal friends and professional colleagues. We recently asked them how they would respond if our family declared bankruptcy. Without exception, our friends and business associates clearly stated that they would be very upset. Conversely, if we received a bailout, they affirmed that their faith in the economy would be strengthened and that they, too, would seek bailout money to maintain their current levels of spending.

Fourth, supporting our family would please a significant number of Democrats and Republicans. We are politically well-connected and have friends in both parties. In fact, we have contributed to candidates on both sides of the aisle. So a bailout package for our family would receive bipartisan support.

To reduce administrative costs, instead of writing 10 separate checks, just send the entire sum of \$40,000 to me. As the head of the household, you can trust me to make sure every member of the family will get their share. (Believe me, my family members will monitor me much more directly than any government oversight committee will ever monitor JP Morgan Chase, Citibank, Bank of America and the other big winners of the recent bailout lottery.)

In closing, let me assure you that our family would expect to be held accountable for every dollar. After we receive a U.S. Treasury check for \$40,000, we promise to spend it rapidly and responsibly in 2009 and will account for those expenditures on our 2010 tax forms. We firmly believe that an upturn in the economy will follow within 12-18 months.

Note to the Obama Administration: Even if the upturn does not happen as predicted, it does not mean federal aid to our family was wrong. It simply means the amount was too small. But we patriotically pledge not to request additional financial support until 2010.

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