Welch questions CEOs of GM and Chrysler about dealership closings

Rep. Peter Welch questioned the CEOs of GM and Chrysler today at a hearing of the Energy and Commerce Subcommittee on Oversight and Investigations about their decision to close local auto dealerships.

As part of their restructuring, GM and Chrysler have announced that they will be closing hundreds of dealerships nationwide. According to a report by the Casesa Shapiro Group, dealers provide a vast distribution channel at virtually no cost to their manufacturers. Dealership closings could mean the loss of thousands of jobs nationwide, in a sector that accounts for 7.5% of all retail jobs in Vermont.

Click here to watch Rep. Welch's statement, and click here to watch Rep. Welch questioning the CEOs.