

CONGRESSMAN RON KLEIN

SERVING FLORIDA'S 22<sup>ND</sup> CONGRESSIONAL DISTRICT

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## **Klein Secures Agreement from Big Three Automakers to Collaborate on Critical Research and Development**

Washington, D.C. -- At today's hearing of the House Financial Services Committee, Congressman Ron Klein (FL-22) secured a commitment from the CEOs of General Motors, Ford and Chrysler to collaborate across company lines on the essential, cutting-edge research and development that will keep the industry alive in these difficult economic times.

During the question-and-answer portion of the committee hearing, Klein asked the auto executives: "Would you be willing to transfer your research and technology on electric cars and hybrids to a joint Electric Car Institute? Why not have the best scientists and business entrepreneurs working under one roof in a Manhattan-project-like effort to speed ahead to the next generation of technology and innovation?"

"I am convinced that the best and most innovative scientists and business entrepreneurs in the world are right here in the United States of America. Putting all of their heads together in one place is a common sense solution which will take advantage of economies of scale and lead to a quantum leap forward in the electric car technology and product development."

In response to Klein's question, the CEOs of each major American auto company agreed to Klein's proposal to bring their brightest minds together to create the next generation of American cars. They acknowledged that this idea would be a surefire way to improve competitiveness and ultimately secure their long-term profitability and success.

"I hope that the consideration of my idea at today's hearing will be a step toward saving the American auto industry," Klein said. "I look forward to following up with legislative action in the coming months to make sure our auto executives stick by their commitment to work together."

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