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### Michigan News

## Financial System Bailout - Good For Michigan?

Steve Carmody (sgcarmod@umich.edu)



ANN ARBOR (2008-09-20)

A federal government's intervention in the nation's financial markets may end up boosting Michigan's struggling economy.

Amiyatosh Purnanandam is an associate professor of finance at the University of Michigan's Ross School of Business.

He says the first sign that the government bolstering of the financial markets is working, will be if the string of major bankruptcies and mergers comes to an end.

"And after that, you have to have something good happening in the real economy. More jobs," says Purnanadam.

Purnanadam says restoring confidence in the nation's banks should help boost interest in domestic auto sales.

He adds any boost to the nation's economy may also help Michigan's troubled housing industry, though that recovery is still a long way off.

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