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Hensarling Statement on the Paulson Bailout Plan, Alternatives, Negotiations, & Financial Markets

*“It is far more important for us to correctly address our problems
than to quickly address them.”*

WASHINGTON, D.C. – Congressman Jeb Hensarling (R-TX), Chairman of the [House Republican Study Committee](#), today issued the following statement on the negotiations on Paulson bailout plan and other alternative plans, the economy, and our financial markets:

“House Republicans are extremely concerned about the state of our economy, the status of our capital markets, and how the problems of Wall Street are being assumed by Main Street. We all agree that doing nothing is not an option, but it is always more important to do the right thing rather than the quick thing.

“It is ludicrous to think that House Republicans are ‘holding up’ any sort of deal, as Democrats falsely claim. If Speaker Pelosi and Chairman Frank believe that the Paulson plan is the only plan that can save the American economy, they have a moral obligation and a duty to pass it. The Democrats are the majority party in the House, as I have been consistently reminded by Chairman Frank. The truth is that Democrats can pass the Paulson plan in an hour if they believe it is the right thing to do. That is their prerogative.

“House Republicans have made it clear that we want to fix this problem and we want to work to solve this crisis. We believe that there is a better way to do it, where we can help Wall Street *workout* of this crisis rather than forcing taxpayers to bail it out. If Speaker Pelosi and the Democrat leadership want our votes and our support, they should work with us just as we are attempting to work with them. We are defending the taxpayer and will continue to do so as we work toward solving this crisis.”

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Congressman Jeb Hensarling is Chairman of the Republican Study Committee (RSC).