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Contact: Ed Yoon (815) 904-6547; Ed.Yoon@RobertAbboud.com

ABBOUD CONCERNED ABOUT WEAKENING AUTO SALES & GLOBAL COMPETITIVENESS

The Wall Street Journal reports 2007 to be the weakest year in a decade with Toyota taking over the number 2 spot.

Rockford, IL – Robert Abboud expressed alarm today at the latest auto industry report showing U.S. automakers losing further market share in the U.S. to Japanese and other foreign competitors. He pointed to the loss of jobs from Chrysler’s recently announced shutdown of its third shift at the Belvidere Assembly Plant as direct indicator of the local impact of the industry downturn.

“Auto manufacturing is a strategic industry in which we cannot afford to lose our leadership on a national and global basis”. Abboud said. “The fact is we need to enable American automakers to better meet consumer demand here in the U.S. and globally to be more competitive. Fuel efficiency, flex-fuel, and plug-in hybrid platforms are key technologies for the future in which we must establish global leadership.”

“Congress has been asleep at the switch while foreign countries have used their national technical resources to empower their companies like Toyota,” Abboud said. “A substantial fraction of that technology came from American university and laboratory research.”

Abboud insists that American automotive technology must return to the lead position in research and development as it was when the American big three were the dominant players. He proposes legislation that will reinvigorate the national laboratories, like Argonne located in Joliet, IL, universities, such as Northern Illinois University, and private companies to work with American auto manufacturers on technology and application development.

He also proposes multiple pieces of legislation making US manufacturing more competitive, including lowering of health care costs without loss of benefits, and the leveling of trade barriers for US products in overseas markets.

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Abboud's pledge follows his call on Congress last week to pass real national energy policy that addresses the need to increase the development and use of renewable energy sources in reaction to oil prices reaching a record \$100 per barrel and climbing.

"The big picture solution is to reduce our dependence on foreign oil by increasing our domestic development of nuclear and renewable energy including ethanol and bio-diesel," Abboud said. "As Congressman, I will work diligently to strengthen the domestic and global competitiveness of American companies. It's time to put America back to work in America. It's time to put America first."

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Paid for by Citizens for Robert Abboud.