

WTHR: " [Congressman Pence to lobby for a different "bailout" plan](#) "

Following the failure of the bailout plan, members of Congress made the trip home to explain their votes. Indiana Republican Mike Pence was already helping lead the opposition to the plan, opposition that he repeated Monday afternoon when he said "Nationalizing every bad mortgage in America is not the answer."

Pence helped lead the bi-partisan vote against the Wall Street Bailout. Five Hoosier congressmen from both parties voted with him.

Pence continued "It was a detour away from a bill that would have taken 700 billion dollars from working Americans and sent it to Wall Street. That is not the answer."

Journal Gazette Editorial: " [A simpler way to use \\$700 billion](#) "

If Monday's House defeat of the bailout plan was a big political loss for President Bush, one of the big winners was Rep. Mike Pence. The Republican congressman from Indiana carried a high profile in opposing the plan, and the Monday vote raises his stock as a leading conservative politician.

Journal Gazette: " [Souder spurns bill's GOP critics](#) "

The bill, designed to stem the financial crisis that has clogged the flow of credit to businesses and homebuyers, was defeated 228-205.

Stocks on Wall Street fell as the vote – televised live – inched toward defeat, and lawmakers erupted into pandemonium on the House floor.

Channel 14 NBC News: " [House defeats bailout plan](#) "

Despite pleas from President Bush and congressional leaders on both sides of the aisle, the House says "no" to the Wall Street rescue plan.

More bailout news...

Tuesday, 30 September 2008 00:00

Stocks started plummeting even before the vote was announced on the house floor Monday afternoon. The house rejected the bailout at mid-day.