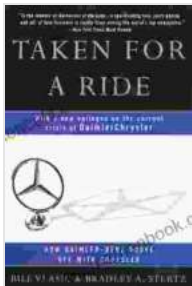


The Cars Crisis and the Company Once Called General Motors

The cars crisis of 2008-2009 was a major event in the automotive industry. It led to the bankruptcy of General Motors and Chrysler, and had a significant impact on the global economy.



Taken for a Ride: Cars, Crisis, And A Company Once Called by Bill Vlasic

★★★★☆ 4.6 out of 5

Language : English
File size : 1100 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 434 pages



The crisis was caused by a number of factors, including the subprime mortgage crisis, the rising price of oil, and the global recession. The subprime mortgage crisis led to a decrease in demand for new cars, as people lost their homes and jobs. The rising price of oil made it more expensive to operate a car, and the global recession led to a decrease in demand for goods and services, including cars.

General Motors was particularly hard hit by the crisis. The company had been struggling for years, and the crisis only made its problems worse. In 2009, GM filed for bankruptcy. The company was eventually rescued by the

U.S. government, but it took several years for GM to recover from the crisis.

The cars crisis had a significant impact on the global economy. The bankruptcy of GM and Chrysler led to the loss of millions of jobs. The crisis also caused a decrease in demand for goods and services, which led to a further decline in the global economy.

The cars crisis is a reminder of the importance of the automotive industry to the global economy. The industry is a major employer, and it is a key driver of economic growth. The crisis also showed that the automotive industry is not immune to economic downturns. When the economy is struggling, the automotive industry is likely to suffer as well.

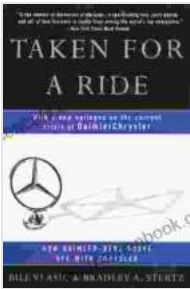
The Impact of the Crisis on General Motors

The cars crisis had a devastating impact on General Motors. The company lost billions of dollars, and it was forced to lay off thousands of workers. GM also had to sell off some of its brands, including Saab and Hummer.

The bankruptcy of GM was a major event in the history of the company. It was the first time that a major American automaker had filed for bankruptcy. The bankruptcy also showed the extent to which the cars crisis had affected the automotive industry.

GM has since recovered from the crisis, but the company is still not the same as it was before. GM is now a smaller company, and it is no longer the dominant player in the automotive industry. However, GM is still a major automaker, and it is likely to remain a key player in the industry for years to come.

The cars crisis of 2008-2009 was a major event in the automotive industry. It led to the bankruptcy of General Motors and Chrysler, and had a significant impact on the global economy. The crisis showed the importance of the automotive industry to the global economy, and it also showed that the industry is not immune to economic downturns.

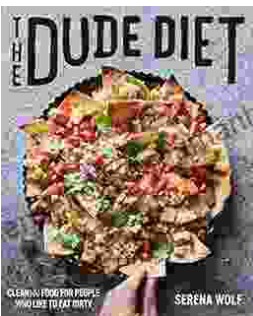


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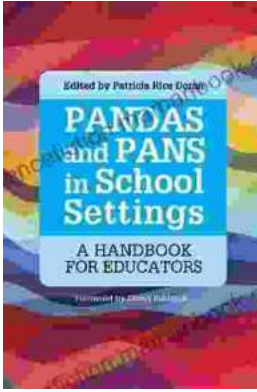
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