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### Restructuring of the U.S. Auto Industry in the 2008-2009 Recession

Thomas H. Klier

James Rubenstein

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## Restructuring of the U.S. Auto Industry in the 2008-2009 Recession

Thomas H. Klier

James Rubenstein

### Summary

After many years of declining fortunes, the Detroit Three carmakers were at risk of closure and liquidation during the severe recession of 2008-2009. Efforts by the Bush and Obama administrations to support the carmakers culminated in a government-managed reorganization of Chrysler and General Motors during 2009. As a result of the restructuring, the two carmakers emerged from bankruptcy protection with lower labor costs, higher capacity utilization, and a more concentrated geographic distribution of assembly plants.

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