Has VW Beat Back Its Auto Scandal?

About one year after revelations surfaced that Volkswagen AG rigged its diesel cars to cheat emissions tests, it has somehow emerged as "the world's biggest automaker" in the first six months of 2016, outselling Toyota during that period, according to a **Bloomberg News report**.

"Despite the fact that VW's market capitalization dropped by as much as $32.6 billion amid the regulatory investigations and lawsuits that followed the scandal, there have been 'no fire sales' or unloading of assets at bargain prices to raise cash. Of course, VW and Porsche, which owns a majority of the company's shares, face thousands of lawsuits in Germany from institutional investors that include BlackRock and the state of Bavaria, which could create billions of dollars in liabilities," writes Bloomberg's **Gabe Friedman**.

"A crisis can lead to the abyss, but it can also be a turning point," CEO Mueller told about 20,000 employees gathered at the sprawling main factory in Wolfsburg this week. "At Volkswagen, the crisis opened doors for a real change of direction."

Read the article.