

## 2

**THE THIRD  
REALLY IS**

"We started the [Stingray] twice before."

**T**hose words are from Tadge Juechter, the chief engineer for the seventh-generation Chevrolet Corvette, who had only months earlier feared he would become a chief engineer without portfolio.

Juechter joined the Corvette engineering team in the early 1990s and became the chief engineer for America's sports car not long after the sixth-generation Corvette was launched as a 2005 model. His team had twice begun work on a seventh-generation car, only to be halted by General Motors' financial problems. "We thought bankruptcy would mean the end of the Corvette," Juechter said. But to his very pleasant surprise, that was not the case.

It turns out, Juechter recalled, "we had friends at the Treasury Department."

In an effort to save the American automobile industry—and in turn perhaps the entire U.S. economy—the new president-elect, Barack Obama, along with several new advisors and cabinet members, created Team Auto, a group of a dozen or so financial and manufacturing experts and analysts. The team examined the state of the industry and especially the management and product plans of General Motors and Chrysler, both of which sought federal loans to stay in business. The U.S. Department of the Treasury would also play a key role in the bailout.

Among Team Auto's discoveries at General Motors was that the Chevrolet Corvette was not only profitable, but also stunningly fuel-efficient, capable of cruising along a highway at better than 25 miles per gallon. (It didn't hurt that several members of the investigative committee were Corvette fans.) Taken together, keeping the Corvette was neither a foolish (nor fuelish) idea.

*Tadge Juechter*