Google Alphabet Becomes World's Most Valuable Company

Google Alphabet has overtaken Apple as the world's most valuable company. Google's new mother company has a value of $548 billion compared to Apple's $534 billion. After Alphabet announced new record profits its share prices went up.

Google Alphabet was founded in August of last year in attempt to combine all of Google's activities in one single company. The company, which started out with its internet search engine, has bought other companies over the years, including YouTube, Waze, a GPS-based navigation app and Motorola. It has swept the smartphone market with its Android operating system.

Alphabet also is investing in new technologies, for example self-driving cars and high-speed internet networks. Although these companies are not making any money at the moment,they are hopeful long-term projects.

Google's biggest competitor, Apple, is still very successful. It became the world's most valuable company in 2012 when it overtook Exxon Mobil, a petroleum giant. However, recently, the demand for iPhones has gone down and the company's share prices are down 30% from their highest mark.

While Apple relies mostly on its mobile phones to generate money, Google makes most of its profits from advertising. An increasing amount is coming from mobile ads, advertisements on YouTube and Google's Play Store. Income from the company's main business has grown by over 20%.

Apple Worth 1 Trillion Dollars

Apple has become the first US company to reach a market value of 1 trillion dollars ($1,000,000,000,000) . The hi-tech firm has beaten its rivals *Microsoft*, *Google* and *Amazon* to pass the magical mark. Apple's stock is now worth $207 per share, an all-time high. If it were a country, Apple would rank 17th in the world, on par with Indonesia.

Before Apple, only China's oil giant *PetroChina* made it over the 1 trillion dollar mark back in 2007. It's value declined sharply shortly afterwards when oil prices collapsed.

Apple was founded in 1976 in a California garage by Steve Jobs. In the first two decades the company was famous for producing computers. Later on Apple developed its revolutionary MP3 player, the *iPod*, which also saved the company from bankruptcy 20 years ago.

The *iPhone*, the world's first smartphone, was introduced in 2007 and has become the company's flagship product. Up to now over 1.3 billion iPhones have been sold. AlthoughApple is currently selling fewer new models, sales and profits are rising. It is also making money by selling music and apps.

Volkswagen Becomes World's Largest Carmaker

German automobile-maker Volkswagen overtook Toyota to become the world's largest car manufacturer in 2016. VW, which also produces Audi, Porsche and Skoda cars, produced 10.3 million cars last year, about a hundred thousand more than its Japanese rival. American carmaker General Motors came in third. Toyota has dominated the car market in the last decade.

These results are surprising, considering the fact that Volkswagen has been involved in a diesel emissions scandal for the past few years.

Most of VW's increases come from Europe and the Chinese market. In China, which could overtake Europe as VW's biggest market, VW sold almost 4 million vehicles. Sales in the United States and Latin American countries dropped last year.

The German carmaker has undergone turbulent times during the last few years, but has managed to stabilize its sales. It desperately wants to earn back the trust of its customers, especially in the United States. A short time ago Volkswagen agreed to pay billions of dollars in compensation for installing software that would show wrong emission data in diesel vehicles.

Toyota has responded by stating that being the world's largest car producers is not the company's primary goal. According to a spokesperson, it just wants to continue making good cars.

European Central Bank Stops Printing 500-Euro Banknote

The discussion about large banknotes has been going on for a long time. Especially after the terrorist attacks in Paris and Brussels many experts have called for a ban of large bills because terrorists may use them to pay for their activities.While there are many illegal ways of hiding and transferring money, using cash is among the most popular.

The European Central Bank has announced that it will stop producing the 500-euro banknote. It has become popular among money launderers, drug traffickers and terrorists, who move large amounts of money in small bags or briefcases. The banknotes that are in circulation now can continue to be used, but they will slowly be exchanged for smaller bills. The 500-euro banknote will be phased out completely by 2018. It can be exchanged at national central banks of EU states at any time after this date.

Such large banknotes are not so popular in many countries. In the United States, the largest banknote is the $100 bill . After World War II the US stopped producing $500 and $1000 bills.

Money experts welcome the decision by the EU's main banking authority. They say that with smaller banknotes criminals will find it more difficult to handle large amounts of money without being noticed.

500-euro banknotes are not used very much in everyday life. While many people are afraid of losing them, some shops do not even accept them. The 500-euro banknote accounts for 30% of the value of all euro banknotes but only 3% of all paper euros in circulation.