



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Assignment 1 (Spring 2021)

Student Name: Mohammad AlRashidi اسم الطالب

Students I.D: 2021202368 الرقم الجامعي

Section

Bachelor

Date

18 / 02 / 2021

Course Code

MGM112

Introduction to economics

Instructions:

تحدث عن اهم الأزمات الاقتصادية التي هزت العالم من حيث الأسباب التي أدت إلى حدوثها، ونتائجها.

*بما لا يزيد عن صفحة من خلال فهمك لأحداثها.

*يرفع الاختبار ب صيغة pdf

مع تحيات محبكم إبراهيم رائد عبد الكريم

Ibraheem@esu.edu.sa

للاستفسار من خلال البريد الإلكتروني

Instructor's Name: Dr. Ibrahim read

1-The **1973 oil crisis**, The Arab countries in the "OPEC" organization decided to stop exporting oil to countries supporting Israel, which mainly included the United States and its allies, which led to an economic crisis in a number of developed countries. The term "stagflation" was used for this period, due to the severe inflation caused by the high energy prices, in addition to the recession caused by the economic crisis. The "oil crisis" contributed to the collapse of the stock market, high inflation and high unemployment rates, which ultimately led to the downfall of the UK government headed by Ted Heath in 1974, according to the "Guardian" newspaper.

2- The **Asian financial crisis**, is a period of financial crisis that afflicted most of Asia, starting in July 1997, and caused fears that it would turn into a global crisis. The crisis first started in Thailand following the collapse of the Thai baht. The crisis first began in Thailand after the collapse of the Thai baht the crisis first began in Thailand following the collapse of the Thai baht. The crisis first started in Thailand following the collapse of the Thai baht.

3- The **Financial crisis of 2008**, the sudden collapse of Lehman Brothers in 2008, which had assets of \$ 600 billion, caused the world's largest financial crisis since 1939. The causes of the crisis were attributed to various factors, including the lack of restrictions in the financial sectors, weak monetary policies, economic entities built on flimsy foundations, in addition to the huge amount of debt in the public and private sectors. Whatever the cause of that crisis, its effects were catastrophic, starting from the credit crisis to the collapse of financial markets, the ensuing depression and the high level of unemployment that put many of the world's economies on the line in an attempt to protect themselves from collapse.

Economists estimated that the global economy lost 45 percent of its value, and that it took years to recoup the losses.

4- **(COVID-19)** is a septic zoonotic respiratory disease. The new virus was discovered for the first time in the Chinese city of Wuhan in 2019. It is noteworthy that the outbreak of the virus led to the collapse of global stock markets, and billions of dollars in losses in various parts of the world. The size of the total economic losses around 12 trillion dollars.