



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Assignment 1 (Spring 2021)

Student Name

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Students I.D

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الرقم الجامعي

Section

Date

Course Code

Bachelor

18 / 02 / 2021

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

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للاستفسار من خلال البريد الإلكتروني

Instructor's Name: Dr. Ibrahim read

1- The Credit Crisis, 1772

This crisis began in London and spread throughout Europe, when Britain built enormous wealth through its colonial possessions and trade in the 1760s. This created excessive optimism, and led to rapid credit expansion by many British banks. This optimism came to an abrupt end on June 8, 1772, when Alexander Fordyce, one of the associates of the British bank "Neal, James, Fordyce and Down" fled to France, to escape his debts. Then, news of the escape spread and spread panic in England, as creditors began to form long lines in front of British banks to demand immediate cash withdrawals. The case has spread to Scotland, the Netherlands, and other European countries.

2- The Great Depression 1929-1939

This crisis is considered the worst during the twentieth century, and it is believed that it began when the US stock market collapsed in 1929, and was later exacerbated by the poor economic policies of the US administration at the time. The recession lasted for nearly ten years, and resulted in massive loss of income, record unemployment rates, and production shortages, especially in industrialized nations. In the United States, the unemployment rate was about 25 percent at the height of the crisis in 1933.

3- The Oil Price Crisis 1973

The crisis began when OPEC members (especially Arabs) decided to respond to the US decision to send arms shipments to Israel during the 1973 war. The OPEC countries decided to announce an oil embargo and stop its exports to the United States and its allies. This led to a major shortage and a sharp rise in oil prices, followed by an economic crisis in the United States and many developed countries. This crisis has led to hyperinflation (stemming from soaring energy prices) and an economic recession. As a result, economists have called this period "stagflation", meaning recession plus inflation. It took several years for production to recover and inflation to pre-crisis levels.

Covid-19 disease is a disease that causes a virus to be detected, a strain of Coronavirus

Symptoms appear whose symptoms appear (such as coughing or sneezing), which puts this condition at risk. The infection travels around the area around the infected person

Economic growth

The previous step is to reduce the cost of borrowing

Airlines to fly, canceled, airlines to fly, business aviation, airlines, airlines.

Saw, companies, and car dealerships, are in clear demand.

For example, Chinese auto sales are 86 percent and companies like Tesla or Geely sell cars online.

The newspaper "Foreign Affairs" The world economy is in a severe recession

Racism from governments, companies and individuals could limit and shorten the next economic downturn It ...