



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Assignment 1 (Spring 2021)

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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 ابراهيم رائد عبد الكريم

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للاستفسار من خلال البريد الإلكتروني

Instructor's Name: Dr. Ibrahim read

- **COVID-19**

We all know corona virus is all over the world.

This virus is damaging most of companies and all the world is taking care and taking precautions (spending more money for healing and medicine..etc.

The cause-as they said (china).

Quarantine everywhere. Companies reducing working time hours and losing money. In my opinion most of companies are facing shortage in quota, unfortunately that lead them to close and lost.

- **Great depression**

The Great Depression started in the United States after a major fall in stock prices that began around September 4, 1929, and became worldwide news with the stock market crash of October 29, 1929, (known as Black Tuesday) Between 1929 and 1932, worldwide. fell by an estimated 15%. By comparison, worldwide GDP fell by less than 1% from 2008 to 2009 during the Great recession Some economies started to recover by the mid-1930s. However, in many countries, the negative effects of the Great Depression lasted until the beginning of world war 2

- **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 spike 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.

- **2007-2008 economic crisis**

Losses in the US Stock Exchange due to the Great Recession - December 31, 2007

The economic crisis in 2007 led to a major recession, the most severe economic crisis since the recession of 1929, and the 2007 recession devastated financial markets around the world.

The crisis erupted because of the collapse of what was called the "real estate bubble" in the United States, which led to the collapse of the "Lehman Brothers" investment bank in September 2008, and many international financial institutions were on the brink of collapse.

Ending the crisis required unprecedented government bailouts, and the recovery took about 10 years, after the world lost millions of jobs and billions of dollars.