



جامعة الجميع الذكية  
EVERYONE'S SMART UNIVERSITY

# Everyone's Smart University

## Assignment 1 (Spring 2021)

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Section

Date

Course Code

Bachelor

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## 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

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للاستفسار من خلال البريد الإلكتروني

Instructor's Name: Dr. Ibrahim read

The world has been facing many crises specially in the 20<sup>th</sup> century, some of these crises had its strongness to affect the world and some were not. Here today I would share my findings on those ones which are the most highlighted through History.



### 1- The Great Depression 1939 – 1929

Which was started 24<sup>th</sup> oct 1929 in the states, when people start selling their stocks continuously for four days which cause a sharp decrease on the Index with a 23% drop, then the disaster starts during WW1 when factories and establishments start giving up on their staff and many had to announce their bankruptcies. As a result of that the unemployment were increased from 3% up to 25% with a total of almost 13 Million staff lost his job. The solution was with the idea of franklin Roosevelt the president of United states 1933 the new agreement was the name of his solution which saved the states.



### 2- The Tulip crisis Holland " Dutch".

This particular crisis is my Favorite, because Tulip is my Daughter name, and it's quite interesting, First I just discover that this particular flower was actually planted in Othman's land "Turkey" now. This flower was brought to Holland in the 16<sup>th</sup> century when it was infected by anonymous Virus which in fact made it very beautiful flower and got all the attentions from the locals. This uniqueness drove people crazy to invest and make good profit quickly.



### 3- The Asian financial crises 1997

This crisis caused a big damaged on many countries in Asia. China, japan, Malaysia, Philippine, Indonesia, semaphore, Thailand, India, south Korea and Taiwan. Those countries decided to shift their economic activities from agriculture to an industrial one, which will



have the bad impact or what called a "slumped" on them later on. As a result of it the capital income had increased and creating new job opportunities and providing suitability's for opening new small projects. Thanks God the crises did not last long, almost two years then the governments had to step-up and initiate more than 40 billion programs in order to save currencies and stabilize the situation.

#### **4- The Corona Virus- COVID-19.**

The name corona is known before many Years and yet its only became famous and known by the entire world, and became the most hateful name ever. The story started 2019 in one of the Chinese cities named Wuhan, specifically a laboratory for disease studies and research. The virus somehow went free and start spreading across China, lately was announced that Chinese government declared the emergency situation and shutdown the airports and closed the borders. Unfortunately, this was a very late decision as the virus already got its way out of china and then within few months later the corona virus got its way across the world, given the world an economic recession and Health disaster. This disaster has affected the entire world when each country had to close borders and shutdown the daily life cycle which known the quarantine. The Saudi government made an excellent example to the world on how important to do the precaution steps and acting fast to inject the local economy by pushing money through the private sectors and save the employments from becoming an unemployment's slump, immediate act on closing cities one by one with an eye on the indicator to decrease the cases.

Now after almost tow years a vaccines has been distributed to the civilians and its only a mater of time before the life cycle back to normal and economic world wide start recovering, and we hope comes back fast as the globe needs each other to pass the pain.

