



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Assignment 1 (Spring 2021)

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Students I.D: 2021200571

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

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للاستفسار من خلال البريد الإلكتروني

Instructor's Name: Dr. Ibrahim read

The Great Depression 1929:

The Great Depression was a severe worldwide economic depression that took place mostly during the 1930s.

Economic historians usually consider the catalyst of the Great Depression to be the sudden devastating collapse of U.S. stock market prices, starting on October 24, 1929. However, some dispute this conclusion and see the stock crash as a symptom, rather than a cause, of the Great Depression.

It started in the United States after a major fall in stock prices and became worldwide news with the stock market crash of October 29, 1929, (known as Black Tuesday). 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 Great Depression had devastating effects in both rich and poor countries. Unemployment in the U.S. rose to 23% and in some countries rose as high as 33%.

Cities around the world were hit hard, especially those dependent on heavy industry. Construction was virtually halted in many countries. Farming communities and rural areas suffered as crop prices fell by about 60%. Facing plummeting demand with few alternative sources of jobs, areas dependent on primary sector industries such as mining and logging suffered the most.

Together, the government and business spent more in the first half of 1930 than in the corresponding period of the previous year. On the other hand, consumers, many of whom had suffered severe losses in the stock market the previous year, cut back their expenditures by 10%.