



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Assignment 1(Spring 2021)

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Section

Bachelor

Date

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Course Code

MGM112

Introduction to economics

Instructions:

تحدث عن اهم الازمات الاقتصادية التي هزت العالم من حيث الاسباب 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

- **The Great Depression**

Was worldwide economic crisis that began in 1929 and lasted until late 1930s. It was the longest depression ever. During the first five years of the depression, the economy shrank 50%.

There were a lot of theories about what caused The Great Depression but these Four factors played a massive role in causing it

1- The stock market crash of 1929

2- Banking panics in the early 1930s caused many banks to fail.

3- The gold standard required foreign central banks to raise interest rates to counteract trade imbalances with the United States

4- the Smoot-Hawley Tariff Act (1930) imposed steep tariffs on many industrial and agricultural goods

Since it was the worst and longest economic crisis the aftermath was devastating in many ways : banks failed , Unemployment rose to 25%, and homelessness increased , Housing prices plummeted 67%, international trade collapsed by 65, It took 25 years for the stock market to recover.

- **2008 financial crisis**

The 2008 financial crisis was the worst economic disaster since the Great Depression of 1929. The immediate trigger was a combination of speculative activity in the financial markets, focusing particularly on property transactions – especially in the USA and western Europe the crisis spread to mutual funds, pensions, and the corporations that owned these securities, with widespread national and global impacts. It caused a complete collapse of the financial system In the long term, the impact of the crash has been enormous .

- **The great lockdown 2020**

coronavirus pandemic start spreading since Dec 2019, and it has resulted in a large number of human lives being lost. As countries implement necessary quarantines and social distancing practices to contain the pandemic, the world has been put in a Great Lockdown. The speed of collapse in activity that has followed is unlike anything we experienced before. the most affected sector is services, including tourism, transport. Also, the absence of employees from factories has disrupted global value chains . generally The economic crisis is seen both in demand and supply.