



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 إبراهيم رائد عبد الكريم

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للاستفسار من خلال البريد الإلكتروني

Instructor's Name: Dr. Ibrahim read

I will write about a few measure economic collapses.

First The Great Depression which happened in the 1930s. It happened due to the crash of the stock market in 1929 and insufficient demand from the private sector and the reduction in money supply which caused banking crisis and the economy reaching equilibrium at low levels of economic activity and high unemployment. Which led to the falling of the world GDP also Personal income, tax revenue, profits and prices dropped. It also had a huge effect on international trade

Another one is the 1990 recession which happened because of the new policies put by central banks fearing the risk of inflation. Another cause was the end of the cold war which reduced the demand for military production and the decrease in construction due to over building the previous years and fall in demand for goods. The effect was people buying cheaper products which affected the name brands and high end products which forced companies to cut prices. Also rioting and civil unrest happened in several countries. It had an impact on politics as well.

Finally we have covid-19 pandemic which forced the majority of the population into lockdown slowing the economy and collapse tourism and having new rules enforced on global trading and the reduction of oil prices. The effect of the crisis was in huge numbers of unemployment. Decline of in person jobs. Many country's' real GDP fell by a big margin. Fall in travel affected the countries which depend on tourism for income. The lockdown heavily affected. Food industry mainly restaurants. Transportation declined due to the lockdown as well