



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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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

1. The Great Depression: is an economic crisis that occurred in 1929 AD, through the decade of the 1930s and the beginning of the 1940s, and is considered the largest and most famous economic crisis in the twentieth century. The crisis began in America and historians say it began with the collapse of the American stock market on October 29, 1929. And called Black Tuesday. ✓

The Reasons

Among the causes of the crisis in the United States of America is the instability of the economic situation and the policy of production intensity to cover the needs of global markets during the First World War, due to the stoppage of factories in some European countries after their shift to military production and the return of many countries to production after the end of the war and dispensing with American goods. ✓

The results of the crisis

The crisis contributed to the preoccupation of many countries in dealing with their economic crises, making them overlook the seriousness of what is happening at the global level in violation of the decisions of the international organization and a return to the principle of armament and violation of international treaties. The crisis indirectly strengthened the communist regime that was not affected by it regardless of its internal crises. This was the **major economic crisis as a result of the global consequences of the war and the first cause of the Second World War.**

2. The global financial crisis 2007-2008, which exploded in September 2008, was considered the worst of its kind since the time of the Great Depression in 1929 AD. The crisis first began in the United States of America and then spread to the countries of the world to include European countries, Asian countries, Gulf countries, and developing countries whose economy is directly related to the American economy.

Some Reasons:

- February 2007 AD: Failure to pay mortgage loans (granted to debtors who do not have sufficient ability to pay), as it becomes condensed in the United States and causes the first bankruptcies in specialized banking institutions.

The Results of the crisis:

After long suffering for global economies, the eight major industrialized countries announced their entry into recession, which governments tried hard to avoid. Recession was declared after data for the third quarter of 2008 emerged by 0.5 for each of the economies of the United States, Japan, Britain, Italy, Germany and Canada. Russia announced on December 12 that it had entered the recession. Other countries have entered the recession.

3. (Covid-19): Since December 2019, the world has been living in the **shadow of the Corona pandemic (Covid-19)**, as this situation is exceptional in various aspects and will inevitably constitute a major turning point in the history of humanity as a whole, not only because of its danger to human health, but also to its dire effects on the economic, social and political level as well. As is known, the dangers of epidemics and diseases over the ages have raised many questions and problems, and this is the same discussion that the Corona pandemic raises now as a global epidemic, which directly affected international human, commercial and political transactions, as the outbreak of the epidemic forced countries to take a set of precautionary measures and measures, such as isolation Quarantine and physical distancing, the closure of sea and land borders and the suspension of flights, which negatively affected the global economy, which entered into a severe recession and sudden contraction, and thus the emergence of an unexpected global economic crisis.