



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 إبراهيم رائد عبد الكريم

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للاستفسار من خلال البريد الإلكتروني

1-Economic crisis 2007-2008

The economic crisis in 2007 led to a major recession, the most severe economic crisis since the recession of 1929, and the 2007 recession devastated financial markets around the world.

The crisis erupted because of the collapse of what was called the "real estate bubble" in the United States, which led to the collapse of the "Lehman Brothers" investment bank in September 2008, and many international financial institutions were on the brink of collapse.

Ending the crisis required unprecedented government rescue operations, and the recovery took about 10 years, after the world lost millions of jobs and billions of dollars.

2- The Asian Crisis of 1997

The crisis in Thailand began in 1997, and quickly spread to the rest of East Asia and its trading partners.

The speculative capital inflows from developed countries to the East Asian economies or the group of countries known as the "Asian Tigers" such as Thailand, Indonesia, Malaysia, Singapore, Hong Kong and South Korea raised optimism that led to excessive credit and debt accumulation in these countries' economies.

In July 1997, the Thai government was forced to abandon its fixed exchange rate against the US dollar, which it had maintained for a long time, due to a lack of foreign currency resources.

This led to a wave of panic in the Asian financial markets, which was quickly reflected in foreign investments amounting to billions of dollars.

As panic spread in the markets and investors became increasingly anxious about the potential bankruptcies of East Asian governments, fears of a worldwide financial meltdown began to spread, and it has taken years to recover.

3-Coronavirus pandemic 2019

Covid-19 disease is an infectious disease and there was no knowledge of the existence of this new virus and its disease before the outbreak began in the Chinese city of Wuhan in December 2019. Covid-19 has now turned into a pandemic that affects many countries of the world. The epidemic that stopped the global economic wheel across continents and economies, confusing rich countries and exhausting poor countries. As it continues to spread rapidly and pharmaceutical manufacturers are racing to register their vaccines, uncertainty still dominates the global economic outlook. The losses incurred by the global economy as a result of complete shutdowns, especially during last April, and partial closures during the second wave of the virus now, are still unclear after countries and through their central banks rushed to address the crisis by providing easy financial support to troubled companies to preserve sectors and workers and to form Financial support packages are a fragile network of safety that makes the real implications and losses of the Corona pandemic inaccurate. Perhaps the effects and real losses will not appear

before the cessation of support, generous monetary easing, and the return of normal movement, even gradually, to the joints of the economy.