

# 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

### **1- The Oil Price Crisis 1973**

**The crisis began when OPEC members (especially Arabs) decided to respond to the US decision to send arms shipments to Israel during the 1973 war. This crisis has led to hyperinflation (stemming from soaring energy prices) and an economic recession. As a result, economists have called this period "stagflation", meaning recession plus inflation.**

### **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. 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.**

### **European Debt 2009**

**Also known as the Eurozone crisis, it is one of the consequences of the financial crisis that occurred in the year 2008, and it climaxed between 2010 and 2012.**

**Financial crisis conducted by European countries to finance their programs.**

### **3- The Corona epidemic has brought the economy around the world into recession. The result is increased unemployment. Millions of people have lost their livelihood. Losing income leads to hunger and homelessness in some places. Al-Saeed is everyone who has a savings idea and can save their business from bankruptcy**

### **4- European Debt 2009**

**Also known as the Eurozone crisis, it is one of the consequences of the financial crisis that occurred in the year 2008, and it climaxed between 2010 and 2012. Financial crisis conducted by European countries to finance their programs.**