

Everyone's Smart University

Assignment 1 (Spring 2021)

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Students I.D الرقم الجامعي..... 2021203146

Section

Bachelor

Date

18 / 02 / 2021

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

Instructor's Name: Dr. Ibrahim read

- Covid – 19

The COVID-19 recession is a severe global economic crisis which has caused a recession in some nations and in others a depression. It is the worst global economic crisis since the Great Depression. The crisis began due to the economic impact of the ongoing COVID-19 pandemic.

- The Asian Crisis of 1997

This crisis originated in Thailand in 1997 and quickly spread to the rest of East Asia and its trading partners. Speculative capital flows from developed countries to the East Asian economies of Thailand, Indonesia, Malaysia, Singapore, Hong Kong, and South Korea (known then as the “Asian tigers”) had triggered an era of optimism that resulted in an overextension of credit and too much debt accumulation in those economies.

- The Credit Crisis of 1772

This crisis originated in London and quickly spread to the rest of Europe. In the mid-1760s the British Empire had accumulated an enormous amount of wealth through its colonial possessions and trade. This created an aura of over optimism and a period of rapid credit expansion by many British banks. The hype came to an abrupt end on June 8, 1772, when Alexander Fordyce one of the partners of the British banking house Neal, James, Fordyce, and Down fled to France to escape his debt repayments. The news quickly spread and triggered a banking panic in England, as creditors began to form long lines in front of British banks to demand instant cash withdrawals. The ensuing crisis rapidly spread to Scotland, the Netherlands, other parts of Europe, and the British American colonies.