



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Assignment 1 (Spring 2021)

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الرقم الجامعي

Section

Date

Course Code

Bachelor

18 / 02 / 2021

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:** many factors were the cause of the great depression. In 1920-21 the WWI was ended and troops returning from the war which created a surge in the civilian labor force and more unemployment. Also, a decline in agricultural commodity prices because of the post-war recovery of European agricultural output, which increased supply. And adjusting from wartime to peacetime was difficult on the government because it was focusing on military productions. Many of the factories had whether to close or shift the production line. Which caused the unemployment percentage to increase.
- 2- **1970s Crisis:** The recession in the United States lasted from November 1973 to March 1975. the stock market has lost nearly 50% over a 20-month period, and for close to 10 years few people want anything to do with stocks. which results in rising unemployment. The Easy-Money policies of the American central bank designed to generate full employment by the early 1970s. also resulted in high inflation. The central bank would later reverse its policies, raising interest rate to some 20%. A number once considered usurious. For interest-sensitive industries, such as housing and cars, rising interest rates cause a calamity. With interest rates skyrocketing, many people are priced out of new cars and homes.
- 3- **The 1980s recession:** The 1980s recession was a severe economic recession that affected much of the world between approximately the start of 1980 and early 1983. A key event leading to the recession was the 1979 energy crisis, mostly caused by the Iranian Revolution which caused a disruption to the global oil supply, which saw oil prices rising sharply in 1979 and early 1980. Most of the affected countries experienced a high interest rates and high unemployment rates.
- 4- **The COVID-19 recession:** It is a severe global economic crisis which has caused a recession in some nations and in others a depression. The first major sign of a recession was the collapse of markets during the 2020 stock market crash. The pandemic has led to half of the world's population being placed on lockdown to stop the spread of COVID-19. It has caused severe

repercussions for economies across the world, following soon after a global economic slowdown during 2019 that saw stagnation of stock market and consumer activity worldwide. The recession has seen unusually high and rapid increases in unemployment in many countries.