



جامعة الجميع الذكية  
EVERYONE'S SMART UNIVERSITY

# Everyone's Smart University

## Assignment 1 (Spring 2021)

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الجامعي.....

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

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للاستفسار من خلال البريد الإلكتروني

**Instructor's Name: Dr. Ibrahim read**

**Answer :**

### 1- The Great Depression 1929 :

It was the longest and the severest economic crises in the new modern industrial world it lasted from 1929 till 1939. It was mainly caused by the stock market huge crash and partly because of the big void between the rich holding a third of wealth and the poor who had nothing. It caused over 15 million people of work force to be broke and without a job and almost half of the American banks went bankrupt.

### The Asian Financial Crisis 1997 :

In 1997 Thailand devalued its currency relative to the US dollar. Then its currency was so pressured so their foreign currency savings ran out. It was the beginning of a crisis that hit the whole east of Asia and raised fears of becoming a global crisis. Indonesia, South Korea, and Thailand were the countries most affected.

### The Great Recession 2008 :

In 2008, The USA economy got another massive hit after the housing market got a big slump making it the biggest hit after The Great Depression. It was caused by the ( Subprime mortgages ) home loans granted to borrowers with poor credit histories. These loans were so risky ended up crunching the whole economy.

### Covid19 2020 :

Covid is a pandemic that caused a disturbance in the whole supply chain of the world. Slowed down the production and manufacturing of everything. No more fast trading. No airlines. Almost everything economically got worst. It is the worst and largest global recession in history. Most of the world under lock down causing bankruptcy to banks, Corporations, countries and it crushed all the small businesses and their owners. The whole global stock market fell so hard but not shockingly. It is not only a disease but a historical crisis.

## Resources used :

Wikipedia :

[Economic impact of the COVID-19 pandemic](#)

Brittanica :

[World's devastating economical-financial crisis](#)

Investopedia :

[Economic's three financial crisis of the 21st century.](#)

