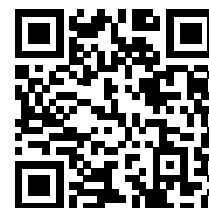


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The 2008 Financial Crisis



The _____ Financial Crisis, a global economic disaster, began in the _____. It was primarily caused by the collapse of the housing market. Financial institutions had invested heavily in _____, believing them to be low-risk. However, many of these mortgages were subprime, meaning they were given to borrowers with poor _____ histories. When these borrowers defaulted, it triggered a chain reaction.

Banks and other financial institutions faced _____, leading to widespread panic. The crisis quickly spread to other parts of the _____, affecting economies globally. Stock markets plummeted, and millions of people lost their _____ and homes. Governments around the world had to intervene to stabilize the situation.

One of the key events was the collapse of Lehman _____, a major investment bank, in September 2008. This event shook the global financial system and highlighted the interconnectedness of global _____. In response, governments implemented various _____, such as bailouts and monetary policy changes, to prevent a total economic collapse.

Despite these efforts, the crisis had long-lasting effects. It led to a significant decrease in consumer _____ and a deep global _____. Many countries experienced a rise in _____ and a decline in economic growth. The crisis also prompted changes in financial regulations and policies to prevent a similar event in the _____.

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