

Introduction



2008 Financial Crisis



Background

The 2008 financial crisis was a global financial crisis that began in the United States in September 2007 and spread to other parts of the world. It was caused by a combination of factors, including the subprime mortgage crisis, the credit crunch, and the collapse of Lehman Brothers. The crisis led to a global recession and a significant loss of confidence in the financial system.

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Year	Quarter	GDP	Unemployment	Inflation
2007	Q1	14.1	5.1	2.8
2007	Q2	14.2	5.1	2.8
2007	Q3	14.3	5.1	2.8
2007	Q4	14.4	5.1	2.8
2008	Q1	14.5	5.1	2.8
2008	Q2	14.6	5.1	2.8
2008	Q3	14.7	5.1	2.8
2008	Q4	14.8	5.1	2.8

Year	Quarter	GDP	Unemployment	Inflation
2007	Q1	14.1	5.1	2.8
2007	Q2	14.2	5.1	2.8
2007	Q3	14.3	5.1	2.8
2007	Q4	14.4	5.1	2.8
2008	Q1	14.5	5.1	2.8
2008	Q2	14.6	5.1	2.8
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