

Global financial crisis.

Background and causes

a Growth of the housing bubble

b Easy credit conditions

c Sub-prime lending

d Predatory lending

e Deregulation

f Increased debt burden or over-leveraging

g Financial innovation and complexity

h Incorrect pricing of risk

i Boom and collapse of the shadow banking system

j Commodity bubble

Role of economic forecasting

a Financial markets impacts

b Impacts on financial institutions

c Credit markets and the shadow banking system

d Wealth effects

e Global contagion

Effects on the global economy

a Global effects

b U.S. economic effects

c Official economic projections

d Responses to financial crisis

e Emergency and short-term responses

f Regulatory proposals and long-term responses

Conclusion