

# **The Global Economic Crisis of 2007-2008**

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**Abstract:** *The Global Economic Crisis of 2007-2008 stands as one of the most significant financial upheavals in recent history, with profound and lasting impacts on economies, financial systems, and policy frameworks around the world. This research paper delves into the root causes, key events, and the subsequent global response to this crisis. By examining the complex interplay of factors, including the housing market collapse, financial deregulation, and the contagion effect, the paper aims to shed light on the mechanisms that led to the crisis. Furthermore, it explores the various monetary and fiscal policies implemented to mitigate the crisis's effects, the regulatory changes that followed, and the long-term consequences for the global economy. Through a comprehensive analysis of this pivotal period, this research paper provides valuable insights into the dynamics of financial crises and the challenges of maintaining global economic stability.*

**Keywords:** Financial Crisis, Global Recession, Banking Crisis, Economic Consequences