

# **The Global Financial Crisis**

## **Module 2 The Common Causes of Financial Crises**

**Timothy F. Geithner**

# Lectures on Financial Crises

**01**

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**The Common Causes  
of Financial Crises**

**02**

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**Our Responses  
to the Crisis**

**03**

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**Responding to  
Future Crises**

# Lectures on Financial Crises

**01**

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**The Common Causes  
of Financial Crises**

**02**

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**Our Responses  
to the Crisis**

**03**

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**Responding to  
Future Crises**

# **The Global Financial Crisis**

## **Module 2 The Common Causes of Financial Crises**

### **01 Why Does This Matter?**

**Financial crises happen frequently and all over the world.**

# Financial Crises

## Location and Intensity



■ No crisis

■ Crisis

■ Major crisis

**Financial crises have devastating human costs.**







FOR THE UNEMPLOYED

FREE SOUP &

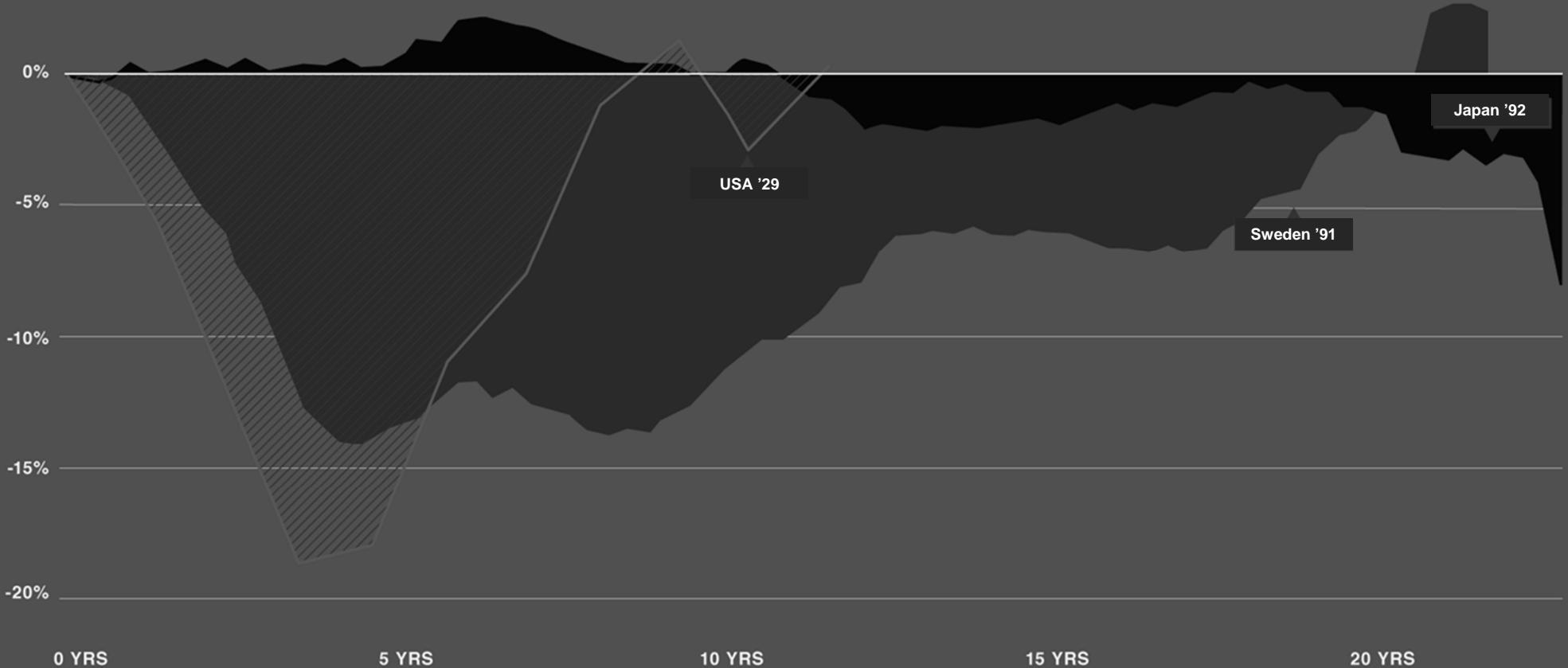
ALBERT  
HORA  
BAILIFF

PARKING 25



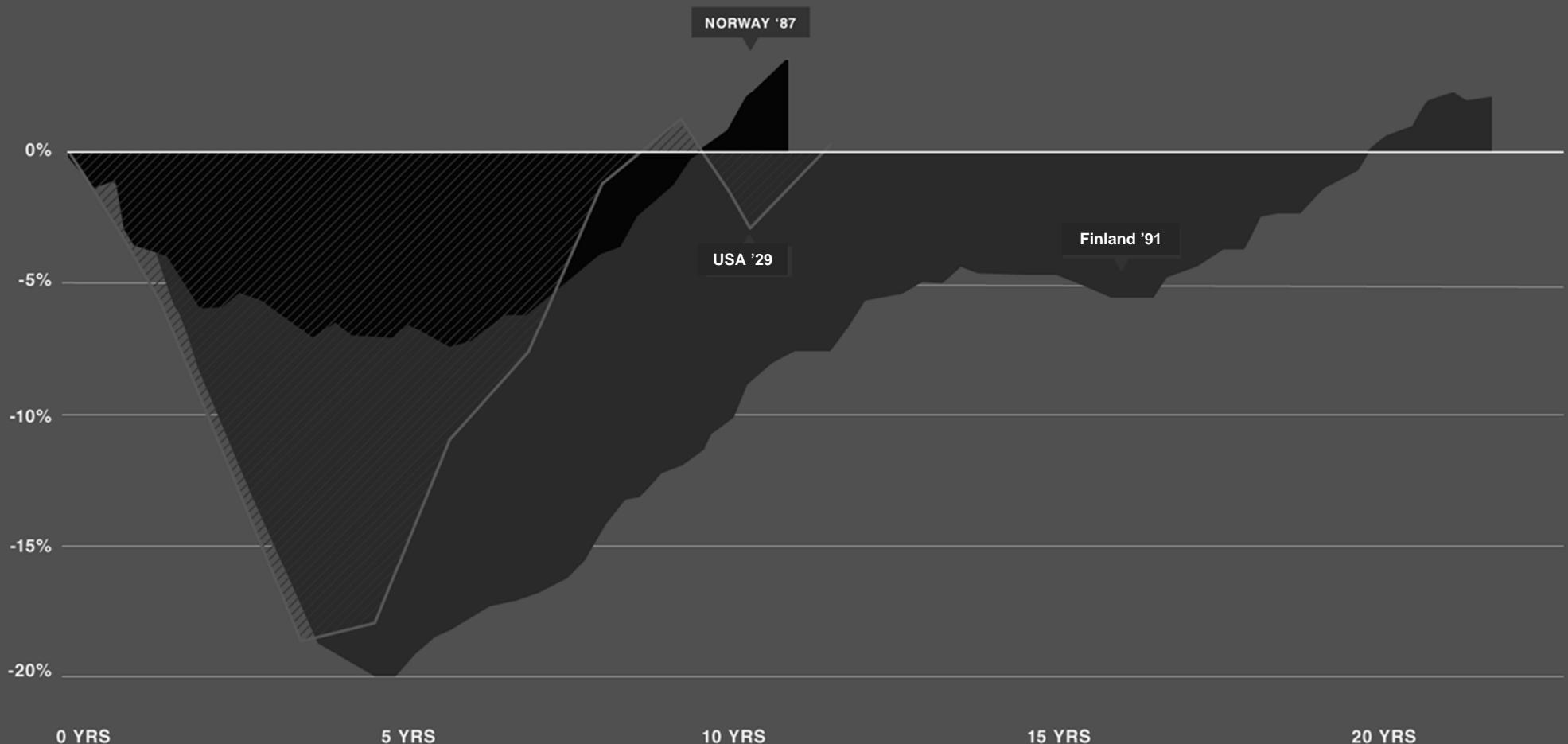
## Financial Crises

### Employment Loss



# Financial Crises

## Employment Loss

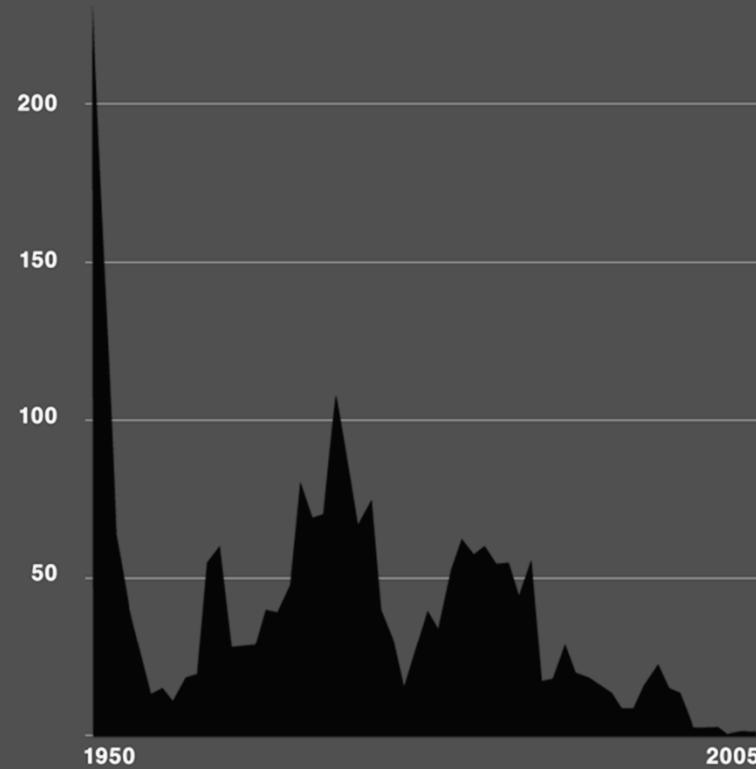


# Financial Crises

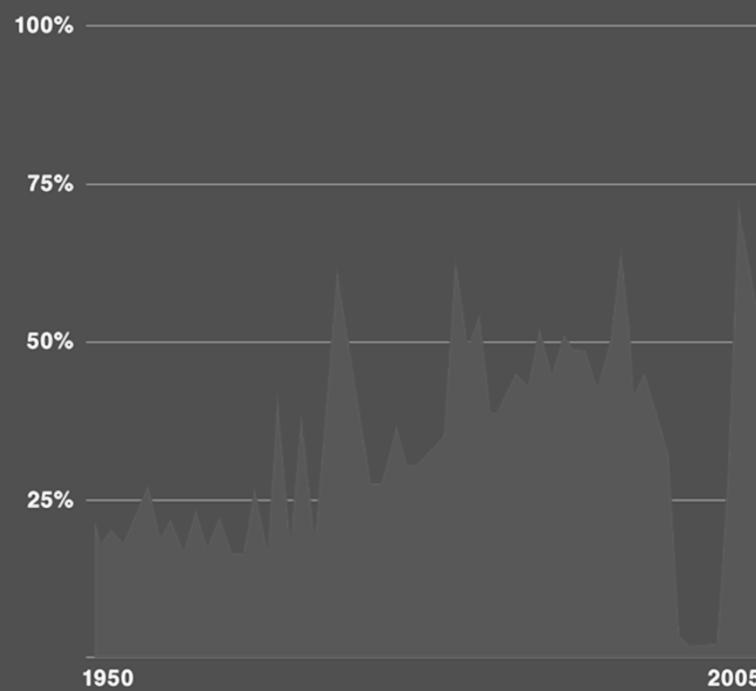
## Employment Loss



# Wars vs Financial Crises



Battle Deaths per million of world population



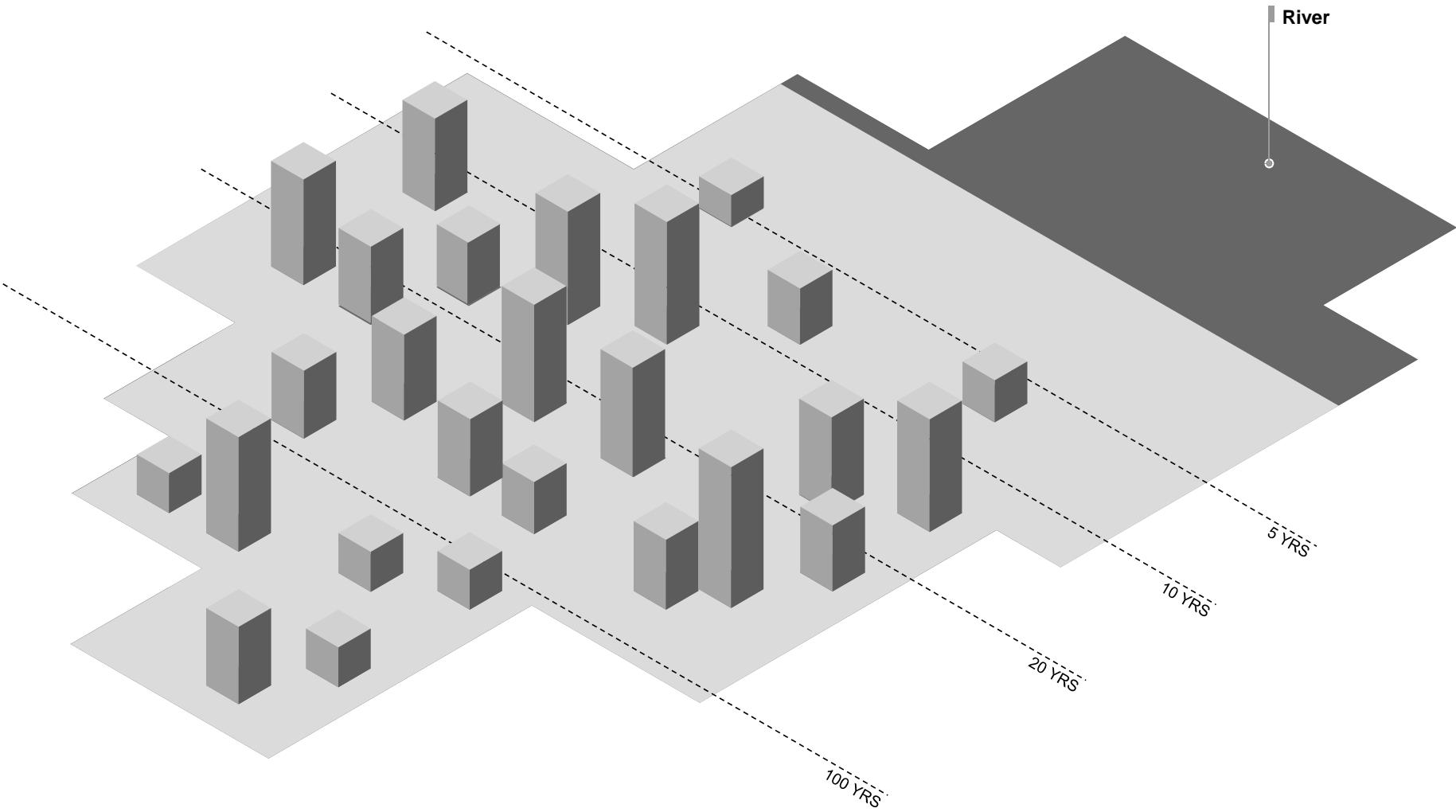
Financial Crises, share of world GDP

**We Can Do Better.**

**Stability breeds instability.**

**Hyman Minsky**





# The Anatomy of a Financial Crisis

Kindleberger Chart

