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Prelude. The subprime mortgage crisis reached a critical stage during the first week of September 2008, characterized by severely contracted liquidity in the global credit markets and insolvency threats to investment banks and other institutions.. US Government takeover of home mortgage lenders

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2007 Financial Crisis Explanation Causes Timeline

The 2007 financial crisis is the breakdown of trust that occurred between banks the year before the 2008 financial crisis. It was caused by the subprime mortgage crisis, which itself was caused by the unregulated use of derivatives. This timeline includes the early warning signs, causes, and signs of breakdown.

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