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Reckless Endangerment How Outsized Ambition

A collateralized debt obligation (CDO) is a type of structured asset-backed security (ABS). Originally developed as instruments for the corporate debt markets, after 2002 CDOs became vehicles for refinancing mortgage-backed securities (MBS).

Collateralized debt obligation - Wikipedia

The United States subprime mortgage crisis was a nationwide financial crisis, occurring between 2007 and 2010, that contributed to the U.S. recession of December 2007 – June 2009. It was triggered by a large decline in home prices after the collapse of a housing bubble, leading to mortgage delinquencies and foreclosures and the devaluation of housing-related securities.

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