1. (m/c) The beginning of the documentary *Inside Job* examined the economic meltdown because of deregulation in which of the following countries?

a. Ecuador b. Iceland c. Greenland d. Great Britain e. Norway

2.(m/c) According to *Inside Job*, all of the following contributed to the economic meltdown in the above country EXCEPT:

a. privatization of banks b. deregulation of the economy c. banks made highly speculative loans

d. the government opened the country’s natural resources to foreign corporations e. none are exceptions

3.(m/c) According to *Inside Job*, the deregulation of the Savings and Loan industry which led to its collapse from highly speculative loans happened during the administration of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

a. Richard Nixon b. Jimmy Carter c. Ronald Reagan

d. George W. Bush e. George H.W. Bush

4.(t/f) According to Inside Job, the collapse of the investment bank Lehman Brothers and the insurance company AIG was the immediate cause of the global financial crisis.

5.(m/c) All of the following were factors that led to the economic crisis of 2008 EXCEPT:

a. the passage of legislation that prohibited regulation of derivatives.

b. the passage of legislation that overturned Glass-Steagall

c. the bundling of subprime mortgages into CDOs and then selling them as AAA rated securities.

d. AIG selling insurance on derivative transactions to third parties. e. none are exceptions

6.(t/f) According to Inside Job, there were no warnings from anyone that the above practices could lead to a financial crisis.

7.(m/c) Which two corporations merged illegally but got a waiver until the law was changed?

a. Wells Fargo/Hartford b. Bank of America/Farmers Insurance

c. Citibank/Travelers d. J.P. Morgan/Chase e. Time/Warner

8.(t/f) Both George W. Bush and Barack Obama chose individuals to solve the economic crisis who had actively participated in creating it.

9. (m/c) According to Inside Job, all of the following were consequences of the financial crisis of 2008 EXCEPT:

a. it was global b. millions lost their homes c. millions lost their jobs

d. millions lost their retirement e. none are exceptions

10.(t/f) Faculty at elite universities like Columbia and Harvard received large sums of money to write articles and present papers at conferences that argued for deregulation of the financial industry.