This email gives the prompt for your paper. Make sure you answer the prompt I have emailed to YOU. The paper will be due at 5 pm on Monday March 30th. I will be sending you instructions on how to turn in the paper.

On Thursday I will hold a Zoom meeting at class time. In this meeting you can ask questions about the format and writing of the paper. I will NOT allow you to ask questions about the paper topic. If you have a question about the paper topic, email me.

Make sure you have read "General instructions for all assigned papers Spring 2020."

The paper should be about five pages long, DOUBLE-SPACED. If your paper is shorter than that, it probably does not have everything that I want. If it is much longer than that, it is more than I want. It should be structured as a *paper.* It must have an introductory paragraph that introduces the topic and previews what you are going to say about it. Each paragraph should start with a topic sentence that tells the reader what that paragraph is about.

You should make specific references to relevant things in the readings, and quote from the readings as appropriate. If you fail to refer to something in one of the readings that is relevant for the assigned topic, I will reduce your grade on the paper. From my point of view, one point of the paper is to test whether you did all the readings and read attentively.

You don't need a title page. Put your name and the title of your paper at the top of the first page.

The title of your paper is "Fed lending to nonbanks in the 2008 financial crisis."

In the 2008 financial crisis the Fed lent to banks (businesses chartered to take deposits) but it also lent to many financial intermediaries and other types of businesses that were *not* banks.  Explain how and why the Fed lent to nonbanks. Be specific and thorough. Also, explain how the Dodd-Frank Act has affected the Fed's ability to lend to nonbanks.