

# Credit crises - from tainted loans to a global economic meltdown

Wiley-VCH - Subprime Mortgage: The Cause of 2008 Financial Crisis Explained



Description: -

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Capital market

Credit

Banks and banking

Financial crisesCredit crises - from tainted loans to a global economic meltdown

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## What Caused the Meltdown: A Financial Crisis FAQ

Nevertheless, investment banks were not so bothered.

### From crisis to crisis

Months passed as Fuld failed to find a buyer for his firm. Germain may have contributed to the Savings and Loan Crisis of the late 1980s, it has not been implicated in the subprime mortgage crisis.

### Has finance been fixed?

By Friday, March 14, 2008, Bear Stearns was unable to raise any more money. If the bank is unable to roll over its short-term borrowing, the modern version of the run on the bank ensues p. As noted above, mortgage brokers improved their pay by enticing people to sign mortgages, even if they had poor credit and could not pay back the loan.

### Global Financial Crisis & Covid

Nonetheless, the resilience of banks may be tested in the face of a sharp slowdown in economic activity that may turn out to be more severe and lengthy than currently anticipated. The Times itself reported in 1999 that Fannie Mae and Freddie Mac were under pressure from the Clinton administration to increase lending to minorities and low-income home buyers—a policy that necessarily entailed higher risks. For a more in-depth analysis see our coverage.

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