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Wall Street, the Housing Market, and Seattle’s Homeless Situation

A data point I decided to choose was the 2008 stock market crash, when the Lehman Brothers went bankrupt and the housing market absolutely tanked, causing one of the worst economic recessions in history before the 2020 recession due to the coronavirus pandemic. It's not only connected to homelessness, it's one of its direct causes, and serves as a catalyst for what happens in both Nomadland and real life when many people had to give up everything they had and hit the road, so it's a big point of interest for me when researching homelessness. It hits particularly close to home because before Chase Bank moved in, Washington Mutual was one of Washington's (and the United States') biggest and oldest banks ever, and when it was taken down it was nasty, you have people losing literally millions of dollars, not only because FDIC insurance only goes up to a certain limit. It goes to show the tug-of-war that both private businesses and the government have in determining our fate and if the two can't come to an agreement in a timely manner then the ramifications will leave a lasting impact. Due to the 2008 crash, people with long-term investments or 401k portfolios lost a lot of money, banks began to fail with only the most powerful surviving, the housing market suffered with foreclosures and evictions a dime a dozen, and due to globalism and the interconnectedness of today's world, it was felt everywhere. Something I hope to prove with this is that homelessness isn't something to be made fun of or treated as "less than", since it can happen due to a wide variety of circumstances out of one's control. It isn't mainly caused by drugs or irresponsibility on the person's part; it's caused by the effects that capitalism has on the most vulnerable. I wish to write a piece arguing that it's time for us to stand up against this broken system and overhaul funding and appropriation of resources to helping said vulnerable individuals and to reduce the amount of influence that private multinational conglomerates and corrupt politicians have on our lives. We need to get the people experiencing homelessness off the streets and into sustainable housing and occupations. Not only will this help reduce the stigma that homeless populations face, but it will actually help our societies become better and more productive and socially integrated places where people feel they can thrive.

For this I feel like I’ll have to do a lot of research on the topic, not only on homelessness itself but the stock market crash. Both are multifaceted topics that even today people still don’t understand, and I want to help bring awareness to them. Economics and politics have a lot of intersection points and where they intersect can be really hard to navigate. I feel like I’m gonna have to look at a lot of chronological graphs and professional sources to get a good understanding of this.