1. **What changes in the 1970’s led up to the 2008 financial crises?**

The participation of banks in the U.S. fell from 39% to 25% and the investment in banks went up to 22% to 47%.

1. **What was Michael Burry’s discovery?**

He discovered a bubble in passive income/investment.

1. **What was the issue or problem with mortgage bonds?**

Amount of people is enough to buy bonds with 2% mortgages.

1. **Why were people skeptical regarding whether the housing market could crash?**

The real estate bubble has slowed down the economy, where its trends are compared to the Great Depression.

1. **How does Jared Vennett explain modern mortgages? (HINT: Jenga).**

Jared Vennett explains modern mortgages are being formed by different tranches, and B is paid last so they suffer the previous payments.

1. **What is a C.D.O? What is Anthony Bourdain’s explanation?**

A C.B.O. is an expansion to the asset-backed security for corporate debt markets to include mortgages.

1. **What does Mark Baum and his team learn when they visit the housing development in Florida and interview the mortgage brokers and the exotic dancer?**

He learns about the conflicts of interest and the lack of ethnics.

1. **What does Mark Baum and the others learn at the American Securitization Forum in Las Vegas?** Mark Baum is fake and is based on Steve Eisman.
2. **At the sushi restaurant, what does Mark Baum learn? How does Selena Gomez and Richard Thaler explain the synthetic CDO?** Cmoparing it to people making bets on Selena and winning at Blackjack because her odds look good until she deals a bad hand and everybody loss.
3. What impact did the 2008 financial collapse have on the American people? (Minimum 200 words)