

the country's start-ups were clients of the bank. In Asia, SVB was active in China, where it had set up a joint venture with Shanghai Pudong Development Bank. The bank had a strong **presence**¹⁰² in India, **affecting**¹⁰³ around 800 employees.

Questions Remain

As of 2008, questions are being asked about banking regulations, investment, and reserve-holding strategies. The Silicon Valley Bank collapse was the result of **multiple**¹⁰⁴ factors, including faults in the bank's management, regulators, and weak regulations.

As loan demand slowed, bank managers invested in longer-term government securities to increase **revenue**¹⁰⁵, but this **unwisely**¹⁰⁶ assumed that low-interest rates would **prevail**¹⁰⁷, which they did not, leading to an **imbalance**¹⁰⁸ in the balance sheet.

Regulators **failed**¹⁰⁹ to **prevent**¹¹⁰ the crisis by **allowing**¹¹¹ the

concentration¹¹² of loans in start-up firms to be **funded**¹¹³, and therefore controlled, by a relatively small number of **venture capitalists**¹¹⁴ (VCs) as it was a new regulatory **issue**¹¹⁵ that they had either not considered or reacted to quickly enough.

The 2018 Regulatory Relief and Consumer Protection Act, introduced by the Trump administration to stimulate the economy, **loosened**¹¹⁶ some of the post-financial crisis rules put in place¹¹⁷ by the Dodd-Frank Act. **Specifically**¹¹⁸, the law **raised**¹¹⁹ the **threshold**¹²⁰ subject to **stringent**¹²¹ regulation from banks with assets of USD 50 billion to USD 250 billion and lowered the test criteria on reserve requirements. **In short**¹²², it made it easier for more banks to take risks with deposits.

Some economists will argue that that is just the way the cookie **crumbles**¹²³ and capitalism creates winners and losers. However, those impacted by the collapse of Silicon Valley Bank may ask, how was this **allowed to happen**¹²⁴? ■

¹⁰² presence 'prezn̩s obecność

¹⁰³ to affect sb tu ə'fekt 'sambədi mieć wpływ na kogoś, tu: zatrudniać kogoś

¹⁰⁴ multiple 'mʌltipl̩ liczny

¹⁰⁵ revenue 'revɛnju: przychód

¹⁰⁶ unwisely ʌn'waɪzli nierozsądnie

¹⁰⁷ to prevail tə pri'veɪl przeważać

¹⁰⁸ imbalance ɪm'bæləns ujemny bilans

¹⁰⁹ to fail tə feɪl ponieść porażkę, nie spisać się

¹¹⁰ to prevent sth tə pri'vent 'sambɪŋ zapobiec czemuś

¹¹¹ to allow sth tə ə'laʊ 'sambɪŋ przyzwalać na coś

¹¹² concentration ˌkɒnsn̩'treɪʃn tu: duża liczba, nagromadzenie się czegoś

¹¹³ to fund sth tu fʌnd 'sambɪŋ finansować coś

¹¹⁴ venture capitalist 'ventʃə(r) 'kæpɪtəlɪst inwestor dostarczający kapitału wysokiego ryzyka

¹¹⁵ issue 'ɪʃu: zagadnienie

¹¹⁶ to loosen sth tə 'lu:sn̩ 'sambɪŋ poluzować coś

¹¹⁷ to put sth in place tə pʊt 'sambɪŋ in pleɪs wprowadzić coś w życie

¹¹⁸ specifically spə'sɪfɪkli w szczególności

¹¹⁹ to raise sth tə reɪz 'sambɪŋ podnieść, podwyższyć coś

¹²⁰ threshold 'θreʃhəʊld próg

¹²¹ stringent 'strɪndʒənt rygorystyczny

¹²² in short ɪn ʃɔ:t w skrócie

¹²³ that is just the way the cookie crumbles ðæt ɪz dʒʌst ðə weɪ ðə 'kʊki 'krʌmblz tak to już bywa

¹²⁴ to allow something to happen tə ə'laʊ 'sambɪŋ tə 'hæpən pozwalać, żeby coś się stało

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