**Credit Assignment: Specific Curriculum Outcome 3.1 – Stock Markets and Financial Crises**

* I can determine how the stock market works.
* I can evaluate a financial crisis and its impact on Canada and the world.

1. Please complete the weekly assignment on Stock Markets, first
2. What is a Financial Crisis? Assignment

*Investopedia* defines the term **financial crisis** in the following way :

“In a **financial crisis**, asset prices see a steep decline in value, businesses and consumers are unable to pay their debts, and **financial** institutions experience liquidity shortages. ... A **financial crisis** may be limited to banks or spread throughout a single economy, the economy of a region, or economies worldwide.”

**Assignment:** Do some basic research on some of the various Financial crises that have occurred throughout history. Decide on one that interests you and write a short essay that answers the following questions (alternatively, answer each question in paragraph form; please define the particular crisis you are following)

1. **How did the financial crisis start?**
2. **What impact did it have on that country and its citizens?**
3. **What was the impact on Canada (if any) and the world?**
4. **How does that crisis compare with the crisis happening right now, in Canada and the world?**