Harmon/Econ: Unit 5 Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Period: \_\_\_\_\_

Article “Getting a grip on the Great Recession”

**Directions:** As you read the article, answer the following questions.

1. What is the main reason why the author included the section “Feeding the Housing Bubble”?
2. List some of the causes of the Great Recession that the author mentions.
3. What is a subprime mortgage?
4. How were the risky subprime mortgages spread throughout the entire financial system?
5. What happened to many banks when the financial crisis hit?
6. How much money did the U.S. government loan to failing banks?
7. What argument did the opponents of the government bailout give for why the gov’t should not give money to the banks?
8. When was the official end of the Great Recession?
9. What issues in the U.S. slowed growth and recovery after the recession?