

UNIVERSITY OF EL SALVADOR
FOREIGN LANGUAGE DEPARTMENT
TOPIC: 2008 FINANCIAL CRISIS

Student's

name: _____ **Date:** _____

University center: _____ **Score:** ____/5

Objective: Students will be able to recognize relevant information about the history of the 2008 Financial Crisis by listening an audio where the topic is discussed.

Instructions: Listen carefully to the audio, then, underline the correct answer in the next quiz, based on what you have listened. Pay attention due to the audio will be play only once.

Extensive test

1. What is the main reason for the financial crisis of 2008?
 - ☐ Collapse of the housing market.
 - ☐ Failure of major financial institutions.
 - ☐ Subsequent economic recession.
 - ☐ All answers are correct.

2. In which country did the 2008 financial crisis begin?
 - ☐ United Kingdom
 - ☐ United States
 - ☐ Japan
 - ☐ Russia

3. Why did the 2008 financial crisis begin?
 - ☐ Grow a housing bubble for several years.
 - ☐ Many people borrowed money and defaulted on their loans.
 - ☐ Many mortgages were bundled and sold to investors around the world.
 - ☐ All answers are correct.

4. What impact did the crisis have on the global economy?
- Poverty.
 - Unemployment due to business failures.
 - Debts with the government.
 - All answers are correct.
5. What was the U.S. government's intervention to stabilize the financial system?
- Nationalized failed banks.
 - They eliminated the gap between rich and poor.
 - They bailed out major banks and other financial institutions.
 - All answers are correct.