

The Economy: Toby's History of the Recession

I've already said that I'm a little bit of a hobby economist. I think economics are interesting, and I like reading and learning about how the economy works. That doesn't make me an expert, though!

Still, I think the starting point for a good discussion is *one* version of what happened to cause the current recession. Of course, I'm ready to hear what you think, if you think my version is wrong. At the end of this entry I have links to the information that I used to form my history.

Before You Start the Recording

Do you pay attention to economic news? Are you able to describe the history of our current economic crisis in your native language? How about in English?

Even if you aren't an economist or interested in economics, it's good to think about what causes problems like this one. So, give the recording a listen and let me know if what I say seems like a logical history, or an improbable one.

Start the recording now.

After You've Listened to the Recording

I think that's a lot of information to pack into a few short minutes. You might want to listen to the recording twice, if was difficult for you.

Now it's time for what you think. Was my history too simplified? Did I leave anything out? Do you think I was wrong about anything? Besides what I already said, I'm interested in what you think about the crisis in general: how do you think it could have been avoided? Do you think it's just a bunch of money-hungry Americans ruining the economy for everyone else?

Let me know what you think!

More Reading and Listening

If you'd like to find more information on this topic, I think that a good place to start learning about economics, or to start reading about it in English, is the [Wikipedia page on Economics](#). If you're interested in the 'current economic crisis,' here is some more reading you can do:

- I'm a big fan of Wikipedia, and there's a page there on the "[Late 2000s Recession](#)"
- Here's a "[Brief History of the Financial Crisis](#)" from a Forex website.
- And, if you want more **listening** practice, here's an American radio show called "This American Life" with an episode titled "[The Giant Pool of Money](#)." Listening to the show is

free, if you click on the 'Full Episode' link on the left-hand side.

- Also from “This American Life” (I like free radio programs on the Internet, can you tell?) is “[Another Frightening Show About the Economy](#).” Like the other episode, you can listen to it by clicking on the 'Full Episode' link on the left-hand side of the page.