

9 11 economic effects

The Enduring Shadow: A Critical Analysis of the 9/11 Economic Effects and Their Lingering Impact

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Abstract: This analysis critically examines the multifaceted economic effects of 9/11, moving beyond the immediate shock to explore its lingering influence on current economic trends. We assess the short-term impacts, including the market crash, the subsequent recession, and the rise in insurance claims, alongside the longer-term consequences such as increased national security spending, shifts in global trade, and the evolution of the financial regulatory landscape. The analysis concludes that while the immediate economic fallout was substantial, the enduring legacy of 9/11 is reflected in altered economic priorities, heightened security costs, and enduring vulnerabilities within the global financial system.

1. The Immediate Economic Shock: The 9/11 Economic Effects in the Short Term

The immediate aftermath of 9/11 witnessed a dramatic and unprecedented economic shock. The physical destruction at the World Trade Center and the Pentagon, coupled with the grounding of air travel, led to an immediate decline in economic activity. The stock market plummeted, reflecting widespread uncertainty and fear. The 9/11 economic effects were felt acutely in the tourism, airline, and insurance industries. Millions of Americans faced job losses, and businesses, particularly small and medium-sized enterprises (SMEs) located near the affected areas, suffered significant financial losses. The initial economic fallout was characterized by decreased consumer spending, investment, and business confidence. This initial

shock, while severe, was largely expected given the scale of the tragedy. The subsequent response, however, revealed both the resilience of the American economy and the potential for policy missteps in the face of such a crisis. Understanding the immediate 9/11 economic effects is crucial for comprehending the longer-term consequences.

2. The War on Terror and its Economic Ramifications: Long-Term 9/11 Economic Effects

The terrorist attacks of September 11th led directly to the "War on Terror," a prolonged military campaign with significant economic repercussions. The substantial increase in national security spending, encompassing military operations, intelligence gathering, and homeland security initiatives, dramatically altered the fiscal landscape. These 9/11 economic effects represented a significant reallocation of resources from other sectors of the economy, impacting investment in education, infrastructure, and social programs. The economic costs of the War on Terror, extending over two decades and encompassing multiple conflicts, are substantial and ongoing, representing a key aspect of the long-term 9/11 economic effects.

3. The Shifting Global Landscape: 9/11 Economic Effects on International Trade and Investment

The attacks of 9/11 had a profound impact on global trade and investment flows. Heightened security measures, including stricter customs inspections and increased scrutiny of international transactions, disrupted supply chains and increased transportation costs. The 9/11 economic effects also influenced investor sentiment, leading to increased risk aversion and a decline in foreign direct investment. The war on terror further complicated the geopolitical landscape, impacting trade relationships and investment decisions. Understanding these global ramifications is critical for a comprehensive analysis of the 9/11 economic effects.

4. Financial Regulation and the 9/11 Economic Effects: A Legacy of Change

The attacks of 9/11 exposed vulnerabilities within the financial system, prompting significant changes in regulatory frameworks. The increased focus on combating money laundering and financing terrorism led to the implementation of stricter anti-money laundering (AML) and know-your-customer (KYC) regulations. While aimed at enhancing security, these regulatory changes also impacted the efficiency and cost of financial transactions, representing another crucial aspect of the 9/11 economic effects.

5. Psychological and Behavioral Impacts: The Intangible 9/11 Economic

Effects

Beyond the measurable economic indicators, the 9/11 economic effects extended to the realm of psychology and consumer behavior. The attacks fostered a climate of fear and uncertainty, impacting consumer confidence and investment decisions. The resulting decrease in spending and investment contributed to the economic slowdown, highlighting the intangible but significant 9/11 economic effects on societal behavior and economic activity. These psychological factors are often overlooked but represent a critical aspect of the overall economic impact.

6. Assessing the Long-Term 9/11 Economic Effects: A Critical Perspective

In analyzing the long-term 9/11 economic effects, it's crucial to avoid oversimplification. While some immediate consequences, such as the decline in air travel, have largely subsided, other effects, such as increased security spending and altered geopolitical dynamics, continue to shape the global economy. The 9/11 economic effects must be understood within the broader context of global economic trends, including technological advancements, globalization, and the rise of emerging economies. A nuanced approach is needed to properly assess the enduring legacy of this pivotal event.

7. Comparing the 9/11 Economic Effects to Other Major Economic Shocks

Comparing the 9/11 economic effects to other major economic shocks, such as the Great Depression or the 2008 financial crisis, provides valuable context. While the immediate impact of 9/11 was severe, its duration was significantly shorter than that of the Great Depression. However, the long-term consequences of 9/11, including increased security costs and altered geopolitical landscapes, share similarities with the persistent effects of other major economic crises. This comparative analysis enhances our understanding of the unique aspects and enduring legacy of the 9/11 economic effects.

Conclusion

The economic effects of 9/11 were multifaceted and far-reaching, extending beyond the initial shock to shape the global economy for years to come. The immediate consequences, including the market crash and disruptions to various industries, were severe. However, the long-term impacts, including increased national security spending, altered geopolitical dynamics, and changes in financial regulation, continue to resonate today. Understanding the 9/11 economic effects requires a comprehensive analysis that encompasses both the short-term and long-term consequences and considers the interplay between economic, political, and psychological factors. The enduring legacy of 9/11 serves as a reminder of the complex and interconnected nature of the global economy and the profound impact that geopolitical events can have on economic trends.

FAQs

1. What was the immediate impact of 9/11 on the US stock market? The stock market experienced a sharp decline immediately following the attacks, reflecting widespread fear and uncertainty.
1. How did 9/11 affect the airline industry? The airline industry suffered significant losses due to the grounding of flights and decreased consumer confidence.
1. What was the cost of the War on Terror? The economic cost of the War on Terror is estimated to be in the trillions of dollars, encompassing military operations, intelligence gathering, and homeland security initiatives.
1. How did 9/11 change financial regulations? 9/11 led to stricter anti-money laundering (AML) and know-your-customer (KYC) regulations.
1. What were the psychological effects of 9/11 on the economy? The attacks fostered a climate of fear and uncertainty, impacting consumer confidence and investment decisions.
1. How did 9/11 affect global trade? Heightened security measures disrupted supply chains and increased transportation costs.
1. What are the long-term economic consequences of 9/11? The long-term consequences include increased national security spending, altered geopolitical dynamics, and changes in financial regulation.

1. How does the economic impact of 9/11 compare to other major economic crises? While the immediate impact was severe, its duration was shorter than the Great Depression, but its long-term effects share similarities with other major crises.
1. What lessons can be learned from the 9/11 economic effects? The events highlight the interconnectedness of the global economy, the importance of preparedness for unforeseen shocks, and the need for effective policy responses.

Related Articles:

1. "The Economic Impact of 9/11: A Retrospective Analysis" - A comprehensive review of the immediate and long-term economic consequences of the attacks.
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1. "9/11 and the Transformation of the US Financial System" - A study of the regulatory changes implemented in response to the attacks.
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1. "Global Trade and Investment After 9/11: A Case Study" - An analysis of the disruption to international trade flows following the attacks.

1. "The Psychological Impact of 9/11 on Consumer Behavior" - A study exploring the impact of fear and uncertainty on spending habits.

1. "Comparing the Economic Effects of 9/11 to the 2008 Financial Crisis" - A comparative analysis of two major economic shocks.

1. "The Long Shadow of 9/11: Enduring Economic Vulnerabilities" - An examination of the persistent risks and vulnerabilities exposed by the attacks.

9 11 economic effects: Resilient City Howard Chernick, 2005-08-25 The strike against the World Trade Center on September 11, 2001, was a violent blow against the United States and a symbolic attack on capitalism and commerce. It shut down one of the world's busiest commercial centers for weeks, destroyed or damaged billions of dollars worth of property, and forced many New York City employers to slash their payrolls or move jobs to other areas. The immediate economic effect was substantial, but how badly did 9/11 affect New York City's economy in the longer term? In Resilient City, Howard Chernick and a team of economic experts examine the city's economic recovery in the three years following the destruction of the Twin Towers. Assessing multiple facets of the New York City economy in the years after 9/11, Resilient City discerns many hopeful signs among persistent troubles. Analysis by economist Sanders Korenman indicates that the value of New York-based companies did not fall relative to other firms, indicating that investors still believe that there are business advantages to operating in New York despite higher rates of terrorism insurance and concerns about future attacks. Cordelia Reimers separates the economic effect of 9/11 from the effects of the 2001 recession by comparing employment and wage trends for disadvantaged workers in New York with those in five major U.S. cities. She finds that New Yorkers fared at least as well as people in other cities, suggesting that the decline in earnings and employment for low-income New York workers in 2002 was due more to the recession than to the effects of 9/11. Still, troubles remain for New York City. Howard Chernick considers the substantial fiscal implications of the terrorist attacks on New York City, estimating that the attack cost the city about \$3 billion in the first two years alone; a sum that the city now must make up through large tax increases, spending cuts, and substantial additional borrowing, which will inevitably be a burden on future budgets. The terrorist attacks of September 11 dealt a severe blow to the economy of New York City, but it was far from a knock-out punch. Resilient City shows that New York's dynamic, flexible economy has absorbed the hardships inflicted by the attacks, and provides a thorough, authoritative A Russell

9 11 economic effects: The Economic Effects Of 9/11 Congressional Research Service Library o, Library of Congress, Library Of Cong The Library of Congress, 2005 The tragedy of September 11, 2001 was so sudden and devastating that it may be difficult at this point in time to write dispassionately and objectively about its effects on the U.S. economy. This retrospective review will attempt such an undertaking. The loss of lives and property on 9/11 was not large enough to have had a measurable effect on the productive capacity of the United States even though it had a very significant localized effect on New York City and, to a lesser degree, on the greater Washington, D.C. area. Thus, for 9/11 to affect the economy it would have had to have affected the price of an important input, such as energy, or had an adverse effect on aggregate demand via such mechanisms as consumer and business confidence, a financial panic or liquidity crisis, or an international run on the dollar. It was initially thought that aggregate demand was seriously affected, for while the existing data showed that GDP growth was low in the first half of 2001, data published in October showed that GDP had contracted during the 3rd quarter. This led to the claim that The terrorist attacks pushed a weak economy over the edge into an outright recession. We now know, based on revised data, this is not so. At the time of 9/11 the economy was in its third consecutive quarter of contraction; positive growth resumed in the 4th quarter. This would suggest that any effects from 9/11 on demand were short lived. While this may be true, several events took place before, on, and shortly after 9/11, that made recovery either more rapid than it might have been or made it possible to take place. First, the Federal Reserve had eased credit during the first half of 2001 to stimulate aggregate demand. The economy responds to policy changes with a lag in time. Thus, the public response may have been felt in the 4th quarter giving the appearance that 9/11 had only a limited effect. Second, the Federal Reserve on and immediately after 9/11 took appropriate action to avert a financial panic and liquidity shortage. This was supplemented by support from foreign central banks to shore up the dollar in world markets and limited the contagion of 9/11 from spreading to other national economies. Nevertheless, U.S. trade with other countries, especially Canada, was disrupted. While oil prices spiked briefly, they quickly returned to their pre-9/11 levels. Thus, it can be argued, timely action contained the short run economic effects of 9/11 on the overall economy. Over the longer run 9/11 will adversely affect U.S. productivity growth because resources are being and will be used to ensure the security of production, distribution, finance, and communication.

9 11 economic effects: The Impact of 9/11 on Business and Economics M. Morgan, 2009-08-31 The Impact of 9/11 on Business and Economics is the second volume of the six-volume series *The Day that Changed Everything?* edited by Matthew J. Morgan. The series brings together from a broad spectrum of disciplines the leading thinkers of our time to reflect on one of the most significant events of our time.

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9 11 economic effects: 9/11 and the New York City Economy Michael L. Dolfman, 2004

9 11 economic effects: Compensation for Losses from the 9/11 Attacks Lloyd S. Dixon, Rachel Kaganoff Stern, 2004 The terrorist attacks of September 11, 2001, caused tremendous loss of life, property, and income, and the resulting response from public and private organizations was unprecedented. This monograph examines the benefits received by those who were killed or seriously injured on 9/11 and the benefits provided to individuals and businesses in New York City that suffered losses from the attack on the World Trade Center. The authors examine the performance of the compensation system--insurance, tort, government programs, and charity--in responding to the losses stemming from 9/11.

9 11 economic effects: Preparing for the Psychological Consequences of Terrorism Institute of

Medicine, Board on Neuroscience and Behavioral Health, Committee on Responding to the Psychological Consequences of Terrorism, 2003-08-26 The Oklahoma City bombing, intentional crashing of airliners on September 11, 2001, and anthrax attacks in the fall of 2001 have made Americans acutely aware of the impacts of terrorism. These events and continued threats of terrorism have raised questions about the impact on the psychological health of the nation and how well the public health infrastructure is able to meet the psychological needs that will likely result. Preparing for the Psychological Consequences of Terrorism highlights some of the critical issues in responding to the psychological needs that result from terrorism and provides possible options for intervention. The committee offers an example for a public health strategy that may serve as a base from which plans to prevent and respond to the psychological consequences of a variety of terrorism events can be formulated. The report includes recommendations for the training and education of service providers, ensuring appropriate guidelines for the protection of service providers, and developing public health surveillance for preevent, event, and postevent factors related to psychological consequences.

9 11 economic effects: New York After 9/11 Susan Opatow, Zachary Baron Shemtob, 2018-09-04 An estimated 2 billion people around the world watched the catastrophic destruction of the World Trade Center. The enormity of the moment was immediately understood and quickly took on global proportions. What has been less obvious is the effect on the locus of the attacks, New York City, not as a seat of political or economic power, but as a community; not in the days and weeks afterward, but over months and years. New York after 9/11 offers insightful and critical observations about the processes set in motion by September 11, 2001 in New York, and holds important lessons for the future. This interdisciplinary collection brings together experts from diverse fields to discuss the long-term recovery of New York City after 9/11. Susan Opatow and Zachary Baron Shemtob invited experts in architecture and design, medicine, health, community advocacy, psychology, public safety, human rights, law, and mental health to look back on the aftereffects of that tragic day in key spheres of life in New York City. With a focus on the themes of space and memory, public health and public safety, trauma and conflict, and politics and social change, this comprehensive account of how 9/11 changed New York sets out to answer three questions: What were the key conflicts that erupted in New York City in 9/11's wake? What clashing interests were involved and how did they change over time? And what was the role of these conflicts in the transition from trauma to recovery for New York City as a whole? Contributors discuss a variety of issues that emerged in this tragedy's wake, some immediately and others in the years that followed, including: PTSD among first responders; conflicts and design challenges of rebuilding the World Trade Center site, the memorial, and the museum; surveillance of Muslim communities; power struggles among public safety agencies; the development of technologies for faster building evacuations; and the emergence of chronic illnesses and fatalities among first responders and people who lived, worked, and attended school in the vicinity of the 9/11 site. A chapter on two Ground Zeros –in Hiroshima and New York – compares and historicizes the challenges of memorialization and recovery. Each chapter offers a nuanced, vivid, and behind-the-scenes account of issues as they unfolded over time and across various contexts, dispelling simplistic narratives of this extended and complicated period. Illuminating a city's multifaceted response in the wake of a catastrophic and traumatic attack, New York after 9/11 illustrates recovery as a process that is complex, multivalent, and ongoing.

9 11 economic effects: Science and Security in a Post 9/11 World National Research Council, Policy and Global Affairs, Committee on Science, Technology, and Law, Committee on a New Government-University Partnership for Science and Security, 2007-11-10 Based on a series of regional meetings on university campuses with officials from the national security community and academic research institutions, this report identifies specific actions that should be taken to maintain a thriving scientific research environment in an era of heightened security concerns. Actions include maintaining the open exchange of scientific information, fostering a productive environment for international scholars in the U.S., reexamining federal definitions of sensitive but unclassified research, and reviewing policies on deemed export controls. The federal government

should establish a standing entity, preferably a Science and Security Commission, that would review policies regarding the exchange of information and the participation of foreign-born scientists and students in research.

9 11 economic effects: Pentagon 9/11 Alfred Goldberg, 2007-09-05 The most comprehensive account to date of the 9/11 attack on the Pentagon and aftermath, this volume includes unprecedented details on the impact on the Pentagon building and personnel and the scope of the rescue, recovery, and caregiving effort. It features 32 pages of photographs and more than a dozen diagrams and illustrations not previously available.

9 11 economic effects: The Long Shadow of 9/11 Brian Michael Jenkins, John Godges, 2011 This book provides a multifaceted array of answers to the question, In the ten years since the 9/11 terrorist attacks, how has America responded? In a series of essays, RAND authors lend a farsighted perspective to the national dialogue on 9/11's legacy. The essays assess the military, political, fiscal, social, cultural, psychological, and even moral implications of U.S. policymaking since 9/11. Part One of the book addresses the lessons learned from America's accomplishments and mistakes in its responses to the 9/11 attacks and the ongoing terrorist threat. Part Two explores reactions to the extreme ideologies of the terrorists and to the fears they have generated. Part Three presents the dilemmas of asymmetrical warfare and suggests ways to resolve them. Part Four cautions against sacrificing a long-term strategy by imposing short-term solutions, particularly with respect to air passenger security and counterterrorism intelligence. Finally, Part Five looks at the effects of the terrorist attacks on the U.S. public health system, at the potential role of compensation policy for losses incurred by terrorism, and at the possible long-term effects of terrorism and counterterrorism on American values, laws, and society.--Publisher description.

9 11 economic effects: The Economic and Fiscal Consequences of Immigration National Academies of Sciences, Engineering, and Medicine, Division of Behavioral and Social Sciences and Education, Committee on National Statistics, Panel on the Economic and Fiscal Consequences of Immigration, 2017-07-13 The Economic and Fiscal Consequences of Immigration finds that the long-term impact of immigration on the wages and employment of native-born workers overall is very small, and that any negative impacts are most likely to be found for prior immigrants or native-born high school dropouts. First-generation immigrants are more costly to governments than are the native-born, but the second generation are among the strongest fiscal and economic contributors in the U.S. This report concludes that immigration has an overall positive impact on long-run economic growth in the U.S. More than 40 million people living in the United States were born in other countries, and almost an equal number have at least one foreign-born parent. Together, the first generation (foreign-born) and second generation (children of the foreign-born) comprise almost one in four Americans. It comes as little surprise, then, that many U.S. residents view immigration as a major policy issue facing the nation. Not only does immigration affect the environment in which everyone lives, learns, and works, but it also interacts with nearly every policy area of concern, from jobs and the economy, education, and health care, to federal, state, and local government budgets. The changing patterns of immigration and the evolving consequences for American society, institutions, and the economy continue to fuel public policy debate that plays out at the national, state, and local levels. The Economic and Fiscal Consequences of Immigration assesses the impact of dynamic immigration processes on economic and fiscal outcomes for the United States, a major destination of world population movements. This report will be a fundamental resource for policy makers and law makers at the federal, state, and local levels but extends to the general public, nongovernmental organizations, the business community, educational institutions, and the research community.

9 11 economic effects: 9/11 Commission Recommendations John Iseby, 2008 This title presents the 9/11 Commission's recommendations and the status of their implementation.

9 11 economic effects: Running Toward Danger Cathy Trost, Alicia C. Shepard, 2002 From the Newsuem, America's only museum of news, comes the definitive book detailing behind the scenes of how journalist covered the deadly assaults of September 11, 2001.

9 11 economic effects: Arab Detroit 9/11 Nabeel Abraham, Sally Howell, Andrew Shryock, 2011-09-01 Readers interested in Arab studies, Detroit culture and history, transnational politics, and the changing dynamics of race and ethnicity in America will enjoy the personal reflection and analytical insight of Arab Detroit 9/11.

9 11 economic effects: Economic Effects Of 9/11 Gail Makinen, 2011-05 The loss of lives and property on 9/11 was not large enough to have had a measurable effect on the productive capacity of the U.S. even though it had a very significant localized effect on N.Y. City and on the Wash., D.C. area. Over the longer run, 9/11 will adversely affect U.S. productivity growth because resources will be used to ensure the security of prod'n., dist., finance, and commun. Contents of this report: (1) Overview; (2) Economy Wide Implications and the Fiscal-Monetary Response; (3) Terrorism and National Productivity; (4) Oil Supply and Prices; (5) World Economies; (6) Internat. Capital Flows and the Dollar; (7) Financial Markets; (8) Sectoral, Industry, and Geographical Effects. This is a print on demand publication.

9 11 economic effects: The Economics of World War I Stephen Broadberry, Mark Harrison, 2005-09-29 This unique volume offers a definitive new history of European economies at war from 1914 to 1918. It studies how European economies mobilised for war, how existing economic institutions stood up under the strain, how economic development influenced outcomes and how wartime experience influenced post-war economic growth. Leading international experts provide the first systematic comparison of economies at war between 1914 and 1918 based on the best available data for Britain, Germany, France, Russia, the USA, Italy, Turkey, Austria-Hungary and the Netherlands. The editors' overview draws some stark lessons about the role of economic development, the importance of markets and the damage done by nationalism and protectionism. A companion volume to the acclaimed *The Economics of World War II*, this is a major contribution to our understanding of total war.

9 11 economic effects: 9/11 Ten Years After Dr Rachel E Utey, 2013-04-28 Ten years on, what have been the principal impacts of the terrorist attacks of 11 September 2001 on the external policies and international outlooks of the world's major powers, the range and scope of the international security agenda and on the capacity for states and international organisations to work together to combat the dangers of international terrorism? This book investigates a range of international responses to the events of 9/11, to evaluate their consistency over time; to analyse their long-term significance and impact and to consider both their implications for the international security agenda and the prospects for international cooperation in addressing the challenges posed. In particular, the book considers the perspectives of some of the world's major powers and international organisations on the question of international terrorism, and on its perpetrators, comparing their interpretations and responses and examining how these have changed over the course of a decade of conflict. This book is primarily directed at an academic market, and especially towards undergraduate and taught postgraduate students on courses in international politics, international relations, security studies, terrorism studies, and contemporary international history.

9 11 economic effects: Reign of Terror Spencer Ackerman, 2022-08-09 A New York Times Critics' Top Book of 2021 An impressive combination of diligence and verve, deploying Ackerman's deep stores of knowledge as a national security journalist to full effect. The result is a narrative of the last 20 years that is upsetting, discerning and brilliantly argued. —The New York Times One of the most illuminating books to come out of the Trump era. —New York Magazine An examination of the profound impact that the War on Terror had in pushing American politics and society in an authoritarian direction For an entire generation, at home and abroad, the United States has waged an endless conflict known as the War on Terror. In addition to multiple ground wars, the era pioneered drone strikes and industrial-scale digital surveillance; weakened the rule of law through indefinite detentions; sanctioned torture; and manipulated the truth about it all. These conflicts have yielded neither peace nor victory, but they have transformed America. What began as the persecution of Muslims and immigrants has become a normalized feature of American politics and national security, expanding the possibilities for applying similar or worse measures against other

targets at home, as the summer of 2020 showed. A politically divided and economically destabilized country turned the War on Terror into a cultural—and then a tribal—struggle. It began on the ideological frontiers of the Republican Party before expanding to conquer the GOP, often with the acquiescence of the Democratic Party. Today's nativist resurgence walked through a door opened by the 9/11 era. And that door remains open. *Reign of Terror* shows how these developments created an opportunity for American authoritarianism and gave rise to Donald Trump. It shows that Barack Obama squandered an opportunity to dismantle the War on Terror after killing Osama bin Laden. By the end of his tenure, the war had metastasized into a bitter, broader cultural struggle in search of a demagogue like Trump to lead it. *Reign of Terror* is a pathbreaking and definitive union of journalism and intellectual history with the power to transform how America understands its national security policies and their catastrophic impact on civic life.

9 11 economic effects: *America the Vulnerable* Stephen Flynn, 2009-10-13 In this powerful and urgently needed call to action, national security expert Stephen Flynn offers a startling portrait of the radical shortcomings in America's plan for homeland security. He describes a frightening scenario of what the next major terrorist attack might look like -- revealing the tragic loss of life and economic havoc it would leave in its wake, as well as the seismic political consequences it would have in Washington. Flynn also shows us how to prepare for such a disaster, outlining a bold yet practical plan for achieving security in a way that is safe and smart, effective and manageable. In this new world of heightened risk and fear, *America the Vulnerable* delivers a timely, forceful message that cannot be ignored.

9 11 economic effects: *The Financial Crisis Inquiry Report* Financial Crisis Inquiry Commission, 2011-05-01 The Financial Crisis Inquiry Report, published by the U.S. Government and the Financial Crisis Inquiry Commission in early 2011, is the official government report on the United States financial collapse and the review of major financial institutions that bankrupted and failed, or would have without help from the government. The commission and the report were implemented after Congress passed an act in 2009 to review and prevent fraudulent activity. The report details, among other things, the periods before, during, and after the crisis, what led up to it, and analyses of subprime mortgage lending, credit expansion and banking policies, the collapse of companies like Fannie Mae and Freddie Mac, and the federal bailouts of Lehman and AIG. It also discusses the aftermath of the fallout and our current state. This report should be of interest to anyone concerned about the financial situation in the U.S. and around the world. THE FINANCIAL CRISIS INQUIRY COMMISSION is an independent, bi-partisan, government-appointed panel of 10 people that was created to examine the causes, domestic and global, of the current financial and economic crisis in the United States. It was established as part of the Fraud Enforcement and Recovery Act of 2009. The commission consisted of private citizens with expertise in economics and finance, banking, housing, market regulation, and consumer protection. They examined and reported on the collapse of major financial institutions that failed or would have failed if not for exceptional assistance from the government. News Dissector DANNY SCHECHTER is a journalist, blogger and filmmaker. He has been reporting on economic crises since the 1980's when he was with ABC News. His film *In Debt We Trust* warned of the economic meltdown in 2006. He has since written three books on the subject including *Plunder: Investigating Our Economic Calamity* (Cosimo Books, 2008), and *The Crime Of Our Time: Why Wall Street Is Not Too Big to Jail* (Disinfo Books, 2011), a companion to his latest film *Plunder The Crime Of Our Time*. He can be reached online at www.newsdissector.com.

9 11 economic effects: *Economic Effects of Natural Disasters* Taha Chaiechi, 2020-10-16 *Economic Effects of Natural Disasters* explores how natural disasters affect sources of economic growth and development. Using theoretical econometrics and real-world data, and drawing on advances in climate change economics, the book shows scholars and researchers how to use various research methods and techniques to investigate and respond to natural disasters. No other book presents empirical frameworks for the evaluation of the quality of macroeconomic research practice with a focus on climate change and natural disasters. Because many of these subjects are so large,

different regions of the world use different approaches, hence this resource presents tailored economic applications and evidence. - Connects economic theories and empirical work in climate change to natural disaster research - Shows how advances in climate change and natural disaster research can be implemented in micro- and macroeconomic simulation models - Addresses structural changes in countries afflicted by climate change and natural disasters

9 11 economic effects: Citizenship and Crisis Detroit Arab American Study Group, 2009-07-02 Is citizenship simply a legal status or does it describe a sense of belonging to a national community? For Arab Americans, these questions took on new urgency after 9/11, as the cultural prejudices that have often marginalized their community came to a head. *Citizenship and Crisis* reveals that, despite an ever-shifting definition of citizenship and the ease with which it can be questioned in times of national crisis, the Arab communities of metropolitan Detroit continue to thrive. A groundbreaking study of social life, religious practice, cultural values, and political views among Detroit Arabs after 9/11, *Citizenship and Crisis* argues that contemporary Arab American citizenship and identity have been shaped by the chronic tension between social inclusion and exclusion that has been central to this population's experience in America. According to the landmark Detroit Arab American Study, which surveyed more than 1,000 Arab Americans and is the focus of this book, Arabs express pride in being American at rates higher than the general population. In nine wide-ranging essays, the authors of *Citizenship and Crisis* argue that the 9/11 backlash did not substantially transform the Arab community in Detroit, nor did it alter the identities that prevail there. The city's Arabs are now receiving more mainstream institutional, educational, and political support than ever before, but they remain a constituency defined as essentially foreign. The authors explore the role of religion in cultural integration and identity formation, showing that Arab Muslims feel more alienated from the mainstream than Arab Christians do. Arab Americans adhere more strongly to traditional values than do other Detroit residents, regardless of religion. Active participants in the religious and cultural life of the Arab American community attain higher levels of education and income, yet assimilation to the American mainstream remains important for achieving enduring social and political gains. The contradictions and dangers of being Arab and American are keenly felt in Detroit, but even when Arab Americans oppose U.S. policies, they express more confidence in U.S. institutions than do non-Arabs in the general population. The Arabs of greater Detroit, whether native-born, naturalized, or permanent residents, are part of a political and historical landscape that limits how, when, and to what extent they can call themselves American. When analyzed against this complex backdrop, the results of The Detroit Arab American Study demonstrate that the pervasive notion in American society that Arabs are not like us is simply inaccurate. *Citizenship and Crisis* makes a rigorous and impassioned argument for putting to rest this exhausted cultural and political stereotype.

9 11 economic effects: *The Internet Under Crisis Conditions* National Research Council, Division on Engineering and Physical Sciences, Computer Science and Telecommunications Board, Committee on the Internet Under Crisis Conditions: Learning from September 11, 2003-01-31 This report presents findings of a workshop featuring representatives of Internet Service Providers and others with access to data and insights about how the Internet performed on and immediately after the September 11 attacks. People who design and operate networks were asked to share data and their own preliminary analyses among participants in a closed workshop. They and networking researchers evaluated these inputs to synthesize lessons learned and derive suggestions for improvements in technology, procedures, and, as appropriate, policy.

9 11 economic effects: *The Impact of 9/11 on Psychology and Education* M. Morgan, 2009-11-23 *The Impact of 9-11 on Psychology and Education* is the fifth volume of the six-volume series *The Day that Changed Everything?* edited by Matthew J. Morgan. It features forewords by Robert Sternberg and Philip Zimbardo.

9 11 economic effects: Economic Security: Neglected Dimension of National Security ? National Defense University (U S), National Defense University (U.S.), Institute for National Strategic Studies (U S, Sheila R. Ronis, 2011-12-27 On August 24-25, 2010, the National Defense

University held a conference titled "Economic Security: Neglected Dimension of National Security?" to explore the economic element of national power. This special collection of selected papers from the conference represents the view of several keynote speakers and participants in six panel discussions. It explores the complexity surrounding this subject and examines the major elements that, interacting as a system, define the economic component of national security.

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