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Date

Covid-19: The Economic Fall of Our Past and Now

This is the year of 2020 and as of now thanks to Covid-19, a man-made virus from China, has caused America’s economy to crash causing large amounts of unemployment through the United States. Right at around March unemployment had jumped to 17% with how things are going right now it is even worse. (Rodgers III, William M., et al., 2020).

This bare resemblance to the stock market crash of 1929 where the roaring 20’s ended with a crash and burn that lead to the great depression. Unlike a virus that caused the situation the crash happened through the DOW crashing and causes people to lose their money. All of is done by the people and by the people it crashed. (2. Amadeo, Kimberly., 2020).

Many businesses were shut down to be sold and cashing in their life’s savings. Everyone was trying to scrape up enough money to help pay for the margin. (2. Amadeo, Kimberly., 2020). Many people who were rich during the roaring 20’s was then flat broke thanks to that crash. Everyone who bought fancy close and house became people who are trying to find a job or beg for money on the streets.

After twenty-four years of financial ruin that stock market began to rebuild, and businesses began to return. (2. Amadeo, Kimberly., 2020). Things were going well for fifty-three years. The damage of the Great Depression is lingered to the older generation’s mind and they do their best to teach the younger generation to not make the same mistake. Then on November 2006 arrived signs of another crash was heading it way with the first sign being the prices of housing starts to fall. (1. Amadeo, Kimberly., 2020).

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