

The Great Recession's Impact

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Abstract:

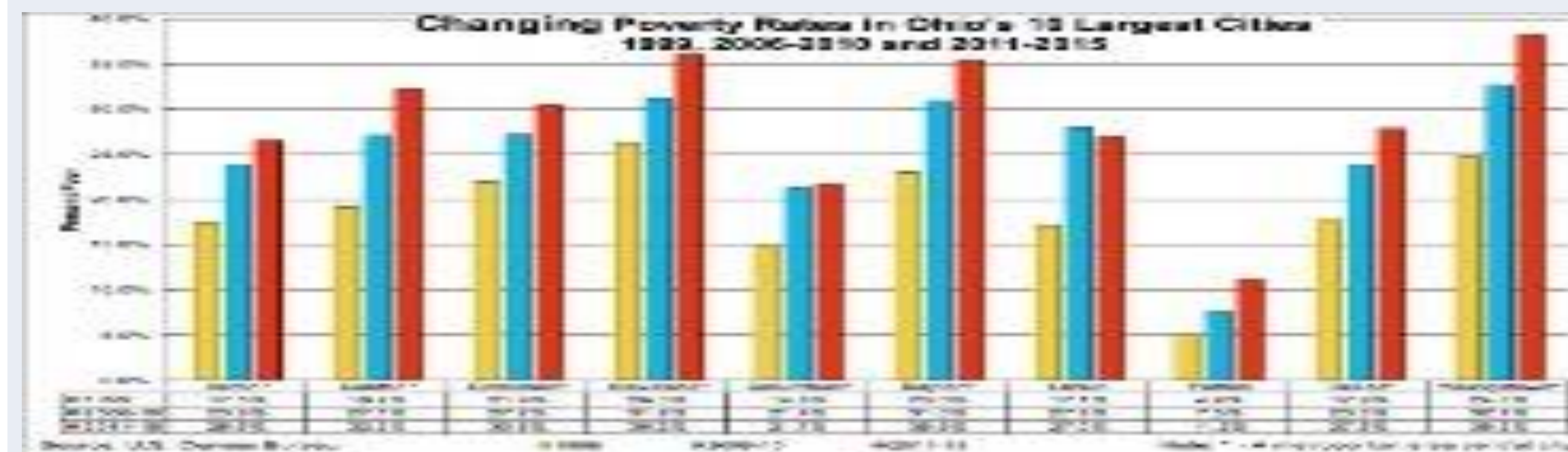
The city of Dayton, Ohio is still currently experiencing the side effects of the housing plummet in 2008, also known as the Great Recession. This poster will examine how, what, and why the Great Recession of 2008 happened, and more specifically how the community of Dayton was effected.

Methods:

Secondary Data which was collected through:

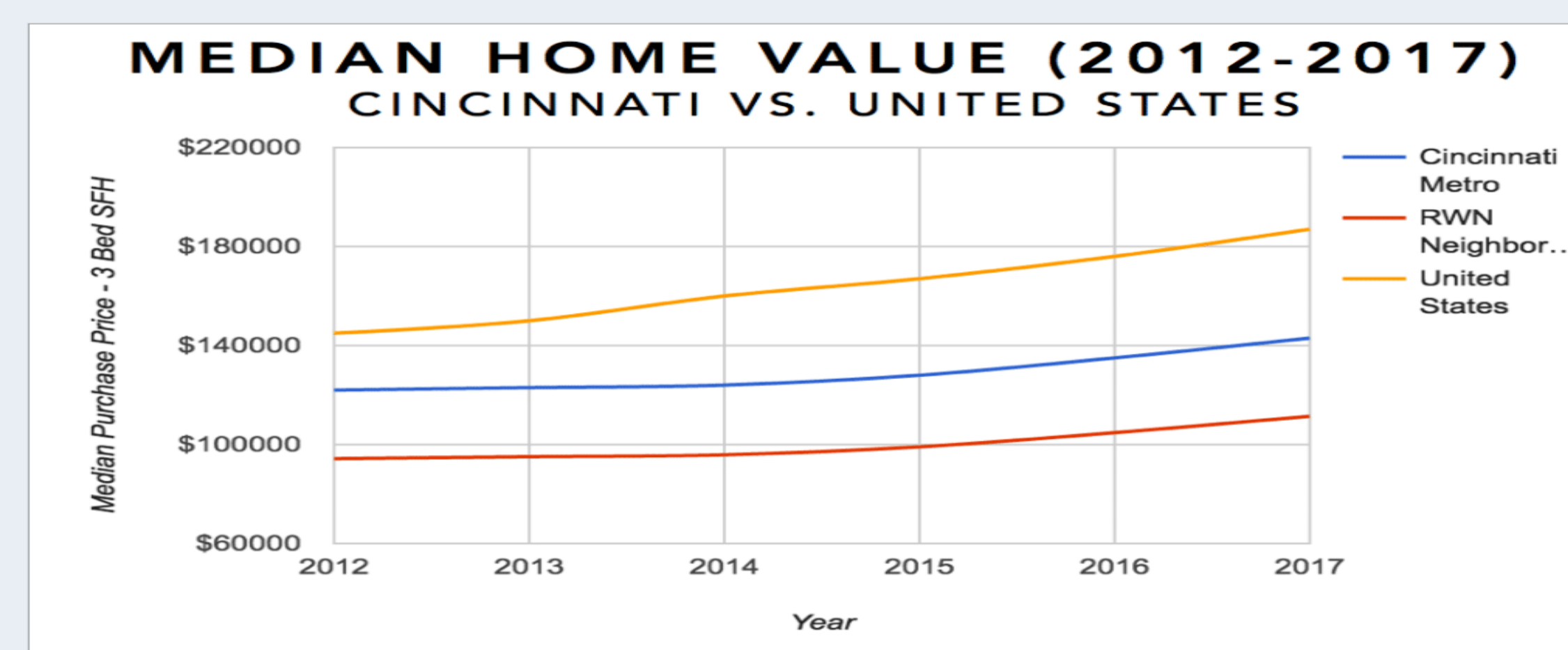
- Inequality literature
- Facing Project Narratives
- National and local data

Findings:



Causes:

- Banks were loaning money to individuals to purchase homes.
- Individuals were borrowing more than they could pay back.
- Banks did not monitor projected incomes.
- They were obligated to pay a certain amount back.



Effects:

- Banks began to eliminate the amount of loans they gave.
- Cultural and Social capital.
- Jasmetta's Narrative
- Ability to achieve the "American Dream."

Implications:

The Great Recession is still effecting people today and until we fix these issues our country, and more specifically the city of Dayton, will be at a social disadvantage .

References:

- McNamee, S. Miller Jr., R. (2013). *The Meritocracy Myth* (3rd ed.). Paperback, Rowman & Littlefield Pub Inc.
- Iceland, J. (2013). *Poverty in America* (3rd ed.). University of California: OUP.
- Alexander, M. (2010). *The New Jim Crow*. (1st ed.). The New Press: OUP.
- Smith, Amanda. (2017, April 27). *Social service agencies struggle with surging Youngstown poverty rates*. Nexstar Broadcasting, Inc.
- Smith, Benjamin. (2018, Aril). *Cincinnati and Dayton, Ohio Market Overview*. Real Wealth Network LLC.
- Jasmetta's Facing Narrative story.