

Timeline of major banking crises since the start of the 20th century (list provided by ChatGPT, 2 October 2025)

Here's a clear timeline of the **major banking and financial crises since 1900**, grouped by period:

Early 20th Century

- **1907: The Panic of 1907 (US)**
Triggered by a failed attempt to corner the copper market and a run on banks and trust companies. Led to the creation of the Federal Reserve in 1913.
 - **1929–1933: The Great Depression (global)**
The Wall Street Crash of 1929 sparked a worldwide collapse. Thousands of banks failed in the US, unemployment soared, and global trade contracted sharply.
 - **1931: European Banking Crisis**
Austria's Creditanstalt bank collapsed, spreading panic across Germany and Central Europe. Major trigger for Europe's deep depression.
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Mid-20th Century

- **1945–1949: Postwar Currency and Banking Instability (Europe, Japan)**
War debts and hyperinflation in Germany, Hungary, and other parts of Europe, plus Japan's banking sector restructuring.
 - **1973–1974: Oil Shock & Secondary Banking Crisis (UK)**
Rising oil prices and inflation destabilized banking. In the UK, many small property lenders collapsed.
 - **1982: Latin American Debt Crisis**
Mexico defaulted on its debt, sparking a wave of defaults across Latin America. Commercial banks in the US and Europe were heavily exposed.
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Late 20th Century

- **1987: Black Monday (global stock crash)**
Stock markets worldwide fell by ~20% in one day. It did not cause widespread bank failures but shook financial systems.
- **1989–1991: US Savings and Loan Crisis**
Hundreds of thrift institutions failed due to risky lending and deregulation. Cost US taxpayers over \$100 billion.
- **1990s: Japanese Banking Crisis**
After the asset price bubble burst in 1990, Japanese banks were stuck with bad loans, leading to a "lost decade" of stagnation.
- **1994–1995: Mexican Peso Crisis ("Tequila Crisis")**
Peso devaluation caused a banking crisis and contagion across Latin America.

- **1997: Asian Financial Crisis**
Began in Thailand with the collapse of the baht. Spread to Indonesia, South Korea, and others. Severe banking and corporate insolvencies.
 - **1998: Russian Financial Crisis**
Ruble devaluation, debt default, and banking failures. Caused by low oil prices and high public debt.
 - **1999–2002: Argentine Crisis**
Sovereign default, banking collapse, and frozen deposits (“corralito”).
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21st Century

- **2007–2009: Global Financial Crisis (US & worldwide)**
Originated in the US subprime mortgage market, spread via securitized products. Lehman Brothers collapsed in 2008. The worst global banking crisis since the 1930s.
 - **2010–2014: European Sovereign Debt Crisis**
Banking systems in Greece, Cyprus, Spain, Ireland, and Portugal were severely stressed. Required ECB/IMF bailouts.
 - **2013: Cyprus Banking Crisis**
Triggered by exposure to Greek debt. Depositors faced bail-ins (haircuts on bank deposits).
 - **2015–2016: Chinese Stock Market Crash**
Not primarily a banking collapse, but banks were pressured due to high leverage in shadow finance.
 - **2018–2020: Turkish Currency and Banking Crisis**
Lira collapse led to high inflation and strains on banks heavily reliant on foreign borrowing.
 - **2022–present: Ukraine War & Inflationary Shock**
Energy and commodity prices surged, stressing global debt markets. Not a banking collapse but a systemic strain.
 - **2023: US Regional Bank Failures**
Silicon Valley Bank, Signature Bank, and First Republic failed due to interest-rate risk and depositor runs, raising fears of contagion.
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✓ So, the **biggest global episodes** have been:

- 1907 Panic (US)
 - 1929–33 Great Depression (global)
 - 1931 European banking collapse
 - 1982 Latin American debt crisis
 - 1997 Asian crisis
 - 2007–09 Global financial crisis
 - 2010–14 Eurozone debt crisis
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