

## Conference Paper

# Economic Crisis, Whether They Have a Pattern?—A Historical Review

Rahmat Yuliawan

Study Program of Secretary and Office Management, Faculty of Vocational Studies Airlangga University

## Abstract

**Purpose:** The global economic recession appeared several times and became a dark history and tragedy for the world economy; the global economic crisis emerged at least 15 times, from the Panic of 1797, which lasted for recent years, to the depression in 1807, Panics of 1819, 1837, 1857, 1873, or the most phenomenal economic crisis known as the prolonged depression. This depression sustained for a 23-year period since 1873 to 1896. The collapse of the Vienna Stock Exchange caused the economic depression that spread throughout the world. It is very important to note that this phenomenon is inversely proportional to the incident in the United States, where at this period, the global industrial production is increasing rapidly. In the United States, for example, the production growth is over four times. Not to mention the panic in 1893, Recession World War I, the Great Depression of 1929, recession in 1953, the Oil Crisis of 1973, Recession Beginning in 1980, recession in the early 1990s, recession, beginning in 2000, and most recently, namely the Great Depression in 2008 due to several factors, including rising oil prices caused rise in the price of food around the world, the credit crisis and the bankruptcy of various investor banks, rising unemployment, causing global inflation. Stock markets in several countries were forced to shut down for few days, including in Indonesia; the stock prices also fell. It is estimated that the economic depression this time is as bad/worse as the great depression of the economy in 1929. Some of these cases are discussed by the authors who wanted to try and see the journals and literature that existed at that time and study the strategies applied during the time of the crisis. **Design/methodology/approach:** The approach in this article is to try to analyze journals that discussed the global economic crisis that occurred in several countries complete with some of the phenomena discussed. Journals originating from 2000 to 2010 have been considered because two of the economic recessions occurred during this time that shook the world on a massive scale. The writings issued during that period and the case of global economic crisis are considered to describe the atmosphere at that time, along with the settlement offer. **Findings:** A wide range of global economic crisis are caused by various phenomena that occur, it is so diverse that the phenomena that appear in the journal also assorted presence. It was seen in some of these journals that there were some similarities between these crisis but the completion conditions were different. The problem of emerging problems is another concern; hence, it is quite interesting as a case study to prepare for a future crisis. Further discussion of this will be presented in the article. **Originality/value:** This article provides new nuances that can be viewed in a comprehensive reference for the global economic crisis events of the long-corner

Corresponding Author:  
Rahmat Yuliawan

Received: 8 June 2018  
Accepted: 17 July 2018  
Published: 8 August 2018

Publishing services provided by  
Knowledge E

© Rahmat Yuliawan. This article is distributed under the terms of the [Creative Commons Attribution License](#), which permits unrestricted use and redistribution provided that the original author and source are credited.

Selection and Peer-review under the responsibility of the 2nd ICVHE Conference Committee.

 OPEN ACCESS

scientific journals and is able to become a guidance for the policy-makers in order to anticipate the arrival of the global economic crisis. If a crisis does occur in the future, this article will certainly be a clue solver, as some cases might approximately be the same.

**Keywords:** global economic, crisis, pattern

---

## 1. Introduction

The economic crisis is the most frightening thing for every state in this world or indications will be affected quite disturbing for those countries, the government of a country will be confused when it happens because of the economic adjustments that must be removed and economic policies should be formulated to solve that problems. Factors that led to this economic crisis occurred is also diverse and varied, so it is interesting to investigate.

Worldwide economic recession appeared several times, at least 15 times the global economic crisis emerged, from the Economic Panic of 1797, which lasted for walking years, the depression in 1807, Panic of 1819, 1837, 1857, 1873, or the most phenomenal economic crisis known for prolonged depression, this depression swallows 23-year period since 1873 to 1896. the collapse of the Vienna Stock Exchange caused the economic depression that spread throughout the world. It is very important to note this phenomenon is inversely proportional to the incident in the United States, which in this period, global industrial production increased rapidly. In the United States, for example, the production growth over four times. The Economic panic in 1893, Recession World War I, the Great Depression of 1929, recession in 1953, the Oil Crisis of 1973, Recession Beginning in 1980, reviewer In the early 1990s, recession Beginning in 2000, and most recently, namely the Great Depression in 2008 that has not ended till now, the recession caused some factors such as rising oil prices which resulted in higher food prices around the world, the credit crisis and the bankruptcy of various investor banks, rising unemployment, causing global inflation. Stock markets in several countries forced to shut down a few days, including in Indonesia, stock prices also fell. It is estimated that the economic depression this time as bad/worse than the great depression of the economy in 1929.

Because of limited time and resources, the authors in this case will only discuss a few cases in the period of global economic recession that occurred in the period of

recession beginning in 2000 until the economic depression in 2008 and is still felt to this day, the authors limit the study to look at the journal journals and existing literature on the period 2000 to 2011 are still feeling the effects of the 2008 recession economic and see what happened in that period as well as some of the strategies applied during the crisis occurs.

In this article, literature form of journals and articles related to the word 'recession' and 'strategy for the economy is tough' is trying in search of some reputable journals resources such as Science Direct, Emerald, ProQuest and others. There are 15 related journals written during the period of crisis that is at the beginning of 2000 to 2011 which can be used as a reference to see what strategies have been done during the global economic crisis occurred. So that it can make us look through the writings related journals were taken at the time of going global economic recession and the impact to the world through several countries led to the emergence of the world economic crisis. the strategy adopted by some countries at the time to overcome the economic crisis then interesting to discuss. Reasons been his 2000 to 2011 is due to the millennium crisis in the modern era occurred and references as well as many related journal found that discuss about it so I can more comprehensively discuss the issue. Therefore these journals will be able to describe it in detail. This article will try to describe how the crisis occurred and that the important things in it.

## 2. Research Methodology

In this article, the method used is described in a research chart illustrated in Figure 1. Literature review summarizes and describes in general terms the important things that happen during the recess economy in the era from 2000 to 2011 along with the image in a journal about the conditions and strategies which is applied when the period. The limitation of the article used to be worthy of this article the authors to filter the journals are in the review. The criteria applied are:

- The only article that was published in the international journal and indexed in Scopus
- Only taken from emerald, ProQuest and direct science because it is already quite good and it is trusted resources.
- The authors used Journal that published in 2000–2011 period, because in this period 2 times severe economic recession happened.

- Journal used in this article has been published and can be tracked easily so that accountability was high enough.

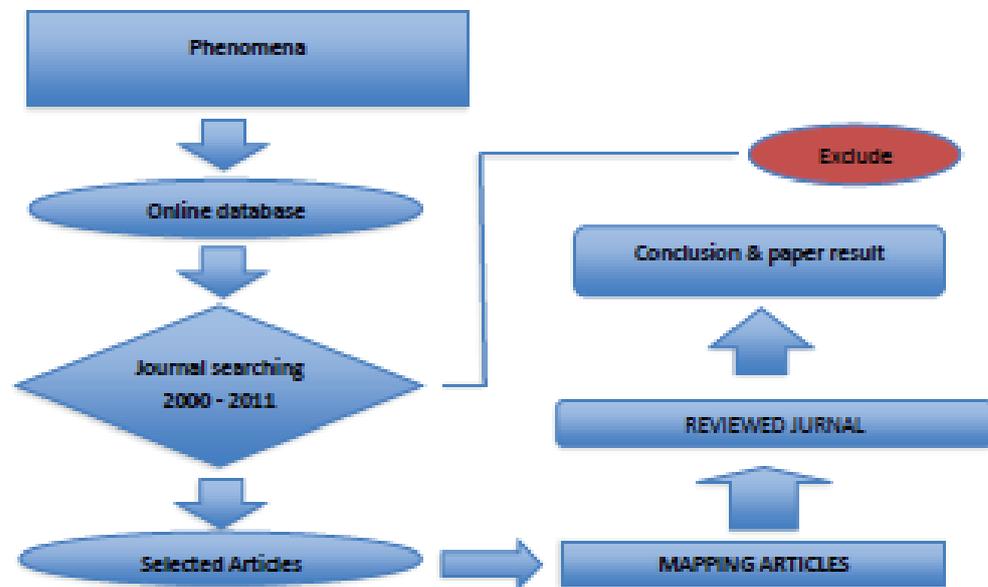


Figure 1: Research steps.

### 3. Result and Analysis

Global economic crisis is an event where all economic sectors world markets collapsed to affect other sectors around the world. The global financial crisis which caused a decline in the performance of the world economy drastically and there have been several times in the past few decades. In 2000 and 2008 once the global financial crisis and is predicted to continue, it will even increase in intensity in 2010 is also one proof. Slowing economic growth in the world, in addition to causing global trade volume in 2009 dropped sharply, also will have an impact on a large number of industries that are threatened with bankruptcy, the decline in production capacity, and a surge in world unemployment.

For developing countries and emerging markets, this situation can damage the fundamentals of the economy, and generate economic crisis. In the journal described in detail to explain many things, it turns out the global economic crisis occurred because of many factors, among others, the weakness of a country with the resources it has, consequently vulnerable to the economic crisis as happened in Bangladesh. In this find as they were doing a SWOT analysis of the State are concerned, I think this can be a valuable learning so we know how strong our country against the threat of global crisis.

Other cases also occurred in Indonesia, the crisis in this country is quite interesting that so-called twin crisis (twin crises) in which the economic crisis brought a negative impact on the incumbent regime. This can provide valuable learning that the impact of the global economic crisis can be a chaotic effect for a State.

Although discovered many interesting facts discovered the cause of the crisis turned out to be by design, and it turns out the actor in which there are external factors such as the IMF and others who took part in destroying the economy in the country. Korea is also one of the countries affected by the global economic crisis had even become the worst, in the case of Korea, Taiwan and some other countries that could be taken knowledge that is meaningful is how to restore global economic crisis in a fast manner so that it can be a valuable lesson. It is interesting to observe the journals that have been made mapping by the author, although in the present article is not very comprehensive discussion because some of the limitations that have been mentioned by previous authors.

In addition to discussing Countries in Asia also occur due to the European crisis triggered by the Greek crisis also showed that the fragility of the European Union as an economic entity that is considered very strong and solid. Even as a comparison, emerging concepts of social economy as one solution, though not much evidence to support that social economy can be a solution to the global economic crisis in anticipation of the future.

Some journals Another interesting example of the strategy were implemented strategies to overcome the global economic crisis Taiwan provide strategies that can be applied in several countries. The author has conducted mapping of the 15 journals that have been selected. More details of this journal can be seen in the following table:

TABLE 1: Journal mapping.

No.	Title	Journal Contents	Finding
1.	Bangladesh's economy: surrounded by deadly threats	The journal wants to test the Bangladesh's overall economy with a special focus on the strengths, weaknesses, opportunities, threats (SWOT) analysis, choose the appropriate foreign direct investment (FDI) strategy, remittance inflow, the lessons from the countries of Southeast Asia, risk factors and consequences when ongoing economic crisis	Bangladesh will face a series of economic challenges in the near future. SWOT analysis of Bangladesh found the overall strengths, weaknesses, opportunities and threats in terms of its current position in the world economy. Although there are some strengths and opportunities, Bangladesh has many weaknesses and serious threats. A holistic and integrated efforts are sought to solve the problem by utilizing the strengths and opportunities. Moreover, Bangladesh should also try its best to attract FDI. However, remittances play a very important role in the economy of Bangladesh. But it is impossible to follow the successful model of the countries in Southeast Asia, Bangladesh does not have a clear picture of which countries will follow. In fact, in many ASEAN countries are less successful will have to fight for a definite period of time. And unfortunately, Bangladesh included in that category, the economy of Bangladesh is very unstable, but remittance inflow will act as a lifeline for the economy of Bangladesh and will slow down the economic turnaround Bangladesh.
2.	How much does country matter in emerging economies? Evidence from Latin America	The purpose of this article is to examine the size of the state, industrial and special effects companies to companies that compete in developing countries in Latin America when the economy is recess and also explore the differences between companies with high performance and low.	It was found that the special specifications of a company is the most important factor, and it is also relatively undiscovered together with developing countries. Country and industry effects are less important than the specific effect of the company. This contrasts with earlier studies showing that the effects of the country is relatively more important in developing countries, the authors found that it was not so important than the effects of industry, these results provide important implications for strategic management and international business theory. The resources behind a specific effect of a strong company may derive from their resources and capabilities to manage and take advantage of the organization and macroeconomics. Further analysis showed that the company's specific effects are relatively more important for companies that demonstrate high performance than companies that demonstrate low performance.

No.	Title	Journal Contents	Finding
3.	Global financial crisis and the Korean economy	This article discusses why the Korean economy suffered the most severe of the US-born financial crisis at the moment and suggest policies to cope with intelligent.	It was found that the Korean economy is able to survive for several reasons. An important feature of the crisis experienced by Korea today is that excessive securitization by financial institutions and dependence on financial derivatives widen and deepen the crisis further and make it more difficult. Policy advice include: government provide sufficient liquidity, restructuring of government agencies, especially in financial and corporate restructuring. lead together with them: macro financial regulation and supervision as well as a micro-emphasized: and the drastic stimulus packages introduced not only to stimulate the Economy in recession but also to increase the long-term growth potential
4.	The impact of economic condition on management accounting performance measures: Experience with banks	This study illustrates the traditional accounting model based on the uncertain economic conditions. The literature shows the impact of economic pressures.	Some researchers argue that management requires an interactive information system more unstable and uncertain, however, some predictions well find the relationship of the external environment, that is, an environment that is uncertain economy. Thus, this study was conducted in an attempt to learn how NFPM in Financial Institutions Bank/(BFI) to the uncertain economic conditions and the financial crisis. some do a case study approach, especially the study of the various types of BFI in a different macro environment, providing an opportunity to test the effect of NFPM in a different environment. The results of this study can anticipate the economic uncertainty and increased pressure on management to improve and measure the financial performance so that they can survive in times of economic crisis. Instead, managers will be able to improve the non-financial performance and has a definite size within an organization. This study has the advantages by doing cross-country research so that it can help to indicate the reasons for the current economic impact of the crisis on the Non-financial Performance Measurement (NFPM) in three countries (Finland, Sweden and Japan).

No.	Title	Journal Contents	Finding
5.	How the poor in a developing country view business' contribution to quality-of-life 5 years after a national economic crisis	This study propose and test a model of the three-step business' contribution quality of life 5 years after the national economic crisis devastating the developing world. This model combines both the generous dimensions of the market (as represented by consumer attitudes toward marketing – CATM) and non-market dimension of evil (represented by consumer confidence for market-related institutions – CTMRI). The study compared how the poor and the rich is different in two dimensions in shaping their perception of how business can contribute to improve the quality of their lives. Starting with the attitude-forming exogenous to changes in the form of marketing since the economic crisis of the last (5 years ago), this study (1) propose a causal model that introduces construct a first order – Business' Contribution to Quality of My Life (BCM-QOL) and (2) explains how the BCM-QOL serves as a mediator between the market's perception of both goodness and non-maleficence and quality of life.	The results show the difference between how the poor and the rich in developing countries think about the effect of changes in the market after the economic crisis. Consumers who live below the poverty line Turkey, though not to the standard set by the poverty of the poor PBB-defined globally (for example, its claim under \$ 2 per day) are likely to see their place in the market in a similar way to subsistence consumers.
6.	Trends in production relocation and backshoring activities changing patterns in the course of the global economic crisis	The purpose of this article is to present an empirical investigation of the latest trends and changes in the companies' relocation of production and backshoring behavior against the background of the global economic crisis.	The study found that not only the relocation of production to developing countries, but also backshoring manufacturing capacity once offshored to home base is a relevant phenomenon. Since the advent of the global economic crisis, relocation activity decreased significantly, while the level of activity remained stable backshoring. Far-beach destination in Asia is now closer to the beach in Eastern Europe. Especially export-intensive companies tend to (re) production capacity to concentrate on them, trying to exploit the benefits of higher capacity utilization and concentration on excellence variable costs to repair costs at its existing location.
7.	Strategic choice during economic crisis: Domestic market position, organizational capabilities and export flexibility	The study examined how the sudden depreciation of the domestic demand affect the export performance of the company. Using the Asian economic crisis as a natural experiment, we show that while industrial organization (IO) economics and resource-based view (RBV) apply also in the pre-crisis, the actual perspective of choice do a better job in explaining the company's efforts to increase exports post-crisis period. In particular, such as advertising and export intensity. This relationship becomes more apparent in the post-crisis period.	using real perspective, the authors discovered how sudden changes in domestic demand provides benefits to companies that have invested while companies that have low flexibility with resources failed to convert. We found that the positive relationship between the intensity of the position of the domestic market and export a company becomes stronger in the post-crisis than the pre-crisis period. Furthermore, we found a positive relationship between the ability of non-flexible-bound locations such as R & D and export intensity and a negative correlation between the ability of flexible location-bound.

No.	Title	Journal Contents	Finding
8.	The strategies adopted by Taiwan in response to the global financial crisis, and Taiwan's role in Asia-Pacific economic integration	The global financial crisis that began in 2008 made Taiwan affected, weakness in Taiwan's industrial structure and in the structure of foreign trade; It also shows the importance of industrial upgrading and transformation in Taiwan to remain economically competitive. The purpose of this article is to explore strategies that Taiwan adopted in response to the global economic crisis, the medium-term and long-term strategy that Taiwan needs to be adopted in the face of the tendency of economic integration in the Asia Pacific region.	This article has examined the problems facing Taiwan has followed the global financial crisis. These issues include the dependence of Taiwan excessive production of ODM/OEM, the lack of a strong brand, industry structure less diversified (with the ICT sector accounting for a very large part of the economy), high level of dependency on exports (which account for around 70% of GDP), the share of very large exports of Taiwan will be to the Chinese market, a slow improvement and transformation in the services sector, and a mix of opportunities and risks stemming from the normalization of cross-strait trade relations between Taiwan and China. Looking forward to the future, short-term and medium-term strategies to address the impact of Taiwan's financial crisis and the global economy which focuses on six key ECFA and Flagship Industries plans. In the long term, the key to sustainable economic growth will be the upgrading and transformation of Taiwan industry, and securing participation in the process of economic integration of the Asia-Pacific. Taiwan has already made an important contribution to intra-regional trade and investment in the Asia Pacific region, while overseas networks set by Taiwan companies and entrepreneurs, as well as the strength of the ICT sector in Taiwan, the supply chain is integrated and standardized management of superior, can play an important role in ensuring growth a sustainable economy in the Asia Pacific region. Based on the aforementioned analysis, it can reasonably be said that Taiwan's participation is essential to the process of economic integration of the Asia-Pacific.

No.	Title	Journal Contents	Finding
9.	Extraordinarily ordinary: Working in the social economy	<p>Policymakers around the world today pointing toward the social economy – explicitly market-oriented social needs, usually through third sector – to support livelihoods and provide welfare services. Having considered sufficient for the market and the state, and even, perhaps, the social economy is seen as a legitimate player in the world and is recognized plural economy, able to grow through the efforts of individuals and organizations that are committed to entrepreneurship with special ethics. The assumption is that capitalism can accommodate the future, it may even be required for the deep recession, the energy of the social economy to create new markets and meet the welfare needs. While many research institutes have examined the economic characteristics of social enterprises and how they work or do not manage the market and ethical priority. Most academic and policy makers assume that involvement in the social economy is helpful. This article aims to fill this gap.</p>	<p>Findings: The critical question raised by this study is whether the role of socio-economic disadvantaged social so must return back to form formal economy as it exists today. Evidence in this study tends to show that this hope becomes misdirected and overly ambitious.</p>

No.	Title	Journal Contents	Finding
10.	Making economic policy in weak, democratic, post-crisis states: An Indonesian case study	<p>The economic crisis in developing countries is a cause that is different, the level of destruction and its restoration was also different. The literature on the causes and the direct management of this crisis well developed. However, it is more difficult to develop a conceptual framework that can facilitate the interpretation of the analysis of how the crisis affects economic policy and restore it. This is especially true in the 'twin crisis' is often the case, where the economic crisis interacted with the collapse of the regime. Studying a country is required to establish a framework to think about it. This article addresses the issue of monetary crisis by referring to a deep crisis in the economic and political crisis in Indonesia in 1998.</p>	<p>The crisis in the developing world but have consequences of a collapse of leadership, it then raises political and institutional void. It dose but with the 'twin crises', both economic and political, foreign intervention does not help. The IMF rescue program is one of the causes of this crisis. It's hard to develop an analytical framework that can predict how the crisis recovery. theory only provides a limited overview, case studies are needed to identify the key variables of this case. A decade after a deep crisis, Indonesia provides an important case study of the interaction between politics and economics in the post-crisis, suddenly democratic state. So that the country becomes very weak in this pembangunanhal involving Indonesian bank, authorized restrictions limiting the size of fiscal deficits and public sector lending, and keep the economy more open. If these steps can be carried out, the prospects for recovery of the financial crisis can be improved. The second factor arises from the macroeconomic and microeconomic policies are separately pronounced in post-crisis countries is weak. This led to what Ammar Siamwalla (1999) have been characterized as ' a country that is divided into two 'in the case of Thailand, a ization of character – which is also very appropriate for the post-crisis Indonesia. It arises because the co-existence of the management of economic activities of competent macroeconomic " always open ' Thirdly, and more broadly, the results will be influenced by the institutional architecture of the post-crisis. MacIntyre (2003) shows, reforms tend to be more successful when the political authority that is not too concentrated or spread. Thus Indonesia, along with many other countries affected by the construction of another crisis, occupy intermediate results.</p>

No.	Title	Journal Contents	Finding
11.	The crisis: A return to political economy?	This article aims to examine the current financial crisis, shows that most of the analysis has been associated with damage to business ethics, the rise of greed and lax regulation. The recipes were offered to address this crisis draw appropriate on the need for greater regulation of market behavior, business practices and boardroom pay. While these reforms are required, they fail to realize that such business practices have their roots in political and economic ideology of extreme – neo-liberal market fundamentalism. This article seeks to show that a greater appreciation of the relationship between politics, philosophy and economics is essential in order to develop different practices. Thus, the authors provide socio-historical context and politics to understand the current crisis before offering criticism and reform agenda of business education.	The author argues that such a context will lead to a greater understanding of business practices and systems for students and practitioners and will find some way that allows them to practice reflexive and involved more critical. This article provides an explanation for the crisis can be found through a critical appreciation of philosophical and political texts. These findings also indicate that business and management as well as the practice can benefit from this merger with the history of economic thought.
12.	Global effects of fiscal stimulus during the crisis	The IMF is a globally integrated financial institution that handles monetary and fiscal activities. The IMF has a model to handle them	The model used to calculate the short-term multiplier of fiscal stimulus measures and long-term crowding-out effects of higher debt. Multipliers of various stimulus two years from 0.2 to 2.2 depending on the fiscal instrument, the degree of monetary accommodation and the financial accelerator mechanism. Improved point 10% remain in the US debt to GDP ratio raises the tax burden of US and world real interest rates in the long term, thus reducing the output of the US and the rest of the world output that is 0.3 to 0.6% and 0.2–0.3%, each.
13.	Scenario planning for economic recovery: Short-term decision making in a recession	Planning scenarios developed in the 1960s by the US Department of Defense, and later elaborated in the 1970s and 1980s by Pierre Wack at Royal Dutch Shell, Charles ('Tom') Thomas of Futures Strategy Group, and Peter Schwartz of Global Business network, among others. This sort them using conventional extrapolative approach, at least in the initial stages.	The only thing that is truly designed in an alternative scenario based on some external variables that have a large scale that determines the survival of the organization or forgotten, success or failure, for the intended context. If the survival and future success depends on several large-scale, uncontrollable external quantity or condition, then it does not matter how to change that condition may seem, scenario planning should try to imagine and improve an effective way to gain a good variety
14.	The global financial crisis: Lessons for European integration	The European Union limited fiscal capacity has proven to be the most critical obstacle in responding to the global financial crisis in a coordinated manner. The EU does not have enough resources to rescue troubled financial institutions of member countries.	The economic crisis then led the rescue operation, which reduces the Single European Market and requires the involvement of the IMF's member countries that are in trouble. The European Union must also complete elements which is still less than the architecture of the European Single Market (such as the European financial supervision) and assist in strengthening global policy and regulatory coordination.

No.	Title	Journal Contents	Finding
15.	Crises, depressions, and expansions: Global analysis and secular trends	The purpose of this article was to present a new vision of the evolution of some of the relevant economic theory over the last half-century, which, when considered as a whole enable a better understanding of what happened and shed some light on the possibility of what will happen to the future. Four economic actors that were studied were: the world population, global output (GDP), the price of gold and the Dow Jones index.	The joint action of the economic actors, despite being only a part of the whole, can be seen as a good depiction that represents the realm of the world economy. The application of analytical tools of spectral analysis, logistic curve and approaches the singularity at the time series data on the history of the unfolding of these actors that allows describe this crisis which seems to be a mix of mechanisms of self-correction that brings the global output the pattern of the original, and that he had also a signal of transition to tatananan The new world economy. Besides showing that the next decade (2011-2020) will be probably one of the worldwide economic expansion, in line with the second half of the expansion phase of the fifth wave. These results combined with previous empirical work of this author suggests that we are witnessing a transition to a social system of the new global economy that track the evolution of the world system led to the actual age of transition

TABLE 2: Journal classification.

No.	Name of Journal	YEARS OF JOURNAL										
		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1.	Bangladesh's economy: surrounded by deadly threats. <i>Ahmed Salman International Journal of Social Economics</i> , vol. 36, no. 1/2, 2009, pp. 138-181. Emerald Group Publishing Limited 0306-8293; DOI 10.1108/03068290910921244										✓	
2.	Francisco Diaz Hermelo and Roberto Vassolo. How much does country matter in emerging economies? Evidence from Latin America. <i>International Journal of Emerging Markets</i> , vol. 7, no. 3, 2012, pp. 263-288. Emerald Group Publishing Limited.											✓
3.	In June Kim and Yeongseop Rhee. <b>Global financial crisis and the Korean economy.</b> <i>Seoul Journal of Economics</i> , vol. 22, no. 2, 2009. ABI/INFORM Complete p. 145.										✓	

No.	Name of Journal	YEARS OF JOURNAL										
		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
4.	Md. Mostaque Hussain. <b>The impact of economic condition on management accounting performance measures: Experience with banks.</b> <i>Managerial Finance</i> , vol. 29, nos. 2/3, 2006, pp. 23-41.							✓				
5.	Mark Peterson, Ahmet Ekici, David M. Hunt M. Peterson, et al. How the poor in a developing country view business' contribution to quality-of-life 5 years after a national economic crisis. <i>Journal of Business Research</i> , vol. 63, 2010, pp. 548-558.											✓
6.	Steffen Kinkel. Trends in production relocation and backshoring activities changing patterns in the course of the global economic crisis. <i>International Journal of Operations &amp; Production Management</i> , vol. 32, no. 6, 2012 pp. 696-720.											✓
7.	.Seung-Hyun Lee a,1, Paul W. Beamish b,* , Ho-Uk Lee c,2, Jong-Hun Park d,3 S.-H. Lee, et al. Strategic choice during economic crisis: Domestic market position, organizational capabilities and export flexibility. <i>Journal of World Business</i> , vol. 44, 2009, pp. 1-15.											✓
8.	Jiann-Chyuan Wang. The strategies adopted by Taiwan in response to the global financial crisis, and Taiwan's role in Asia-Pacific economic integration. <i>Japan and the World Economy</i> , vol. 22, 2010, pp. 254-263.											✓
9.	Ash Amin. Extraordinarily ordinary: Working in the social economy. <i>Social Enterprise Journal</i> , vol. 5, no. 1, 2009 pp. 30-49. Emerald Group Publishing Limited 1750-8614.											✓

No.	Name of Journal	YEARS OF JOURNAL										
		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
10.	Haryo Aswicahyono, Kelly Bird, and Hall Hill. Making economic policy in weak, democratic, post-crisis states: An Indonesian case study. <i>World Development</i> , vol. 37, no. 2, 2009, pp. 354-370.										✓	
11.	Loong Wong. The crisis: A return to political economy? <i>Critical Perspectives on International Business</i> , vol. 5, no. 1/2, 2009, pp. 56-77. Emerald Group Publishing Limited.										✓	
12.	Charles Freedman, Michael Kumhof, Douglas Laxton, Dirk Muir, and Susanna Mursula. Global effects of fiscal stimulus during the crisis. <i>Journal of Monetary Economics</i> , vol. 57, 2010, pp. 506-526.											✓
13.	Patrick B. Marren and Peter J. Kennedy, Jr. Scenario planning for economic recovery: Short-term decision making in a recession. <i>Strategy and Leadership</i> , vol. 38, no. 1, 2010, pp. 11-16. Q Emerald Group Publishing Limited, ISSN 1087-8572.											✓
14.	Marek Dabrowski. The global financial crisis: Lessons for European integration. <i>Economic Systems</i> , vol. 34, 2010, pp. 38-54.											✓
15.	Tessaleno Devezas. Crises, depressions, and expansions: Global analysis and secular trends. <i>Technological Forecasting &amp; Social Change</i> , vol. 77, 2010, pp. 739-761.											✓

Table 2 described the journal based on years of writing, it is very interesting to see a lot of posts were found between 2009 and 2010 that discussed the global crisis since the year 2008 the world was rocked by the global economic crisis is quite phenomenal that raises many scientific articles that discuss about it

## 4. Conclusion

Results obtained from this article is turns writings related to the phenomenon of global economic crisis, are found a year or two years after the peak of the global economic crisis is hot issues to be discussed, meanwhile the analysis of the journal shows that characteristics of problem solving in a country very different from other countries and have their respective characteristics.

There are so many lessons can be drawn from journals, and it is become good practices for solving problem in various countries. It is can be an inspiration for policy makers to follow or adopt and modify the model of economic crisis is offered in the journal.

Another conclusion obtained is turned out to the global crisis is not merely a phenomenon simultaneously, but can only be a result of one or two countries alone is a trigger that faltering world economic conditions such as the Greek example in Europe.

## 5. Limitation

The limitations in this article are because it is still his source journal that can be a reference. Not enough time to analyze in depth the whole journals also an obstacle in this study.

## References

- [1] Amin ash, 2009, Extraordinarily ordinary: working in the social economy, Social Enterprise Journal Vol. 5 No. 1, 2009 pp. 30-49 q Emerald Group Publishing Limited 1750-8614
- [2] Aswicahyono Haryo, et al., 2009, Making Economic Policy in Weak, Democratic, Post- crisis States: An Indonesian Case Study, World Development Vol. 37, No. 2, pp. 354-370, 2009
- [3] Ahmed Salman, 2009, *Bangladesh's economy: surrounded by deadly threats*, International Journal of Social Economics Vol. 36 Nos 1/2, 2009 pp. 138- 181 Emerald Group Publishing Limited
- [4] B Patrick, et al., 2010, Scenario planning for economic recovery: short-term decision making in a recession, VOL. 38 NO. 1 2010, pp. 11-16, Q Emerald Group Publishing Limited, ISSN 1087-8572

- [5] Chyuan Wang, 2010, The strategies adopted by Taiwan in response to the global financial crisis, and Taiwan's role in Asia-Pacific economic integration, Japan and the World Economy 22 (2010) 254-263
- [6] Dabrowski Marek, 2010, The global financial crisis: Lessons for European integration, Economic Systems 34 (2010) 38-54
- [7] Devezas Tesselano, 2010, Crises, depressions, and expansions: Global analysis and secular trends, Technological Forecasting & Social Change 77 (2010) 739-761
- [8] Freedman Charles, 2010, Global effects of fiscal stimulus during the crisis, Journal of Monetary Economics 57 (2010) 506-526
- [9] Hermelo Diaz and Vassolo Roberto, 2012, *How much does country matter in emerging economies? Evidence from Latin America*, International Journal of Emerging Markets Vol. 7 No. 3, 2012 pp. 263-288 q Emerald Group Publishing Limited
- [10] Hussain Mostaque, 2006, *The Impact of Economic Condition on Management Accounting Performance Measures: Experience with Banks*, Managerial Finance, Vol. 29 Iss 2/3 pp. 23 - 41/2006
- [11] Kim, In June; Rhee, 2009, Global Financial Crisis and the Korean Economy, Yeongseop *Seoul Journal of Economics*; Summer 2009;22, 2;
- [12] Kinkel Steffen, 2012, *Trends in production relocation and backshoring activities Changing patterns in the course of the global*, International Journal of Operations & Production Management Vol. 32 No. 6, 2012 pp. 696-720
- [13] Lee Hyun, et al., 2009, Strategic choice during economic crisis: Domestic market position, organizational capabilities and export flexibility, Journal of World Business 44 (2009) 1-15
- [14] Peterson Mark, et al., 2010, *How the poor in a developing country view business' contribution to quality-of-life 5 years after a national economic crisis*, Journal of Business Research 63 (2010) 548-558
- [15] Wong Loong, 2009, The crisis: a return to political economy?, critical perspectives on international business Vol. 5 No. 1/2, 2009 pp. 56-77 Emerald Group Publishing Limited