

Banking Financial Management and finan



Submission date: 04-Jan-2024 08:22PM (UTC+0000)



Word count: 4982

Character count: 31184



Prifysgol Cymru
Y Drindod Dewi Sant
University of Wales
Trinity Saint David

Title : From Meltdown to Recovery – A Global Look at Financial Reforms and Their Effectiveness



nice

Student Name

Student ID

Programme : MBA – Masters of Business Administration

Module : Banking Financial Management and Financial Markets

Module Code : LCMB7012

Lecturer Name : David Coker

Submission Date : 05 January, 2024

TABLE OF CONTENT

<u>FINANCIAL CRISES 2008</u>	
• Description	<u>3</u>
• Effects	<u>4</u>
<u>REFORMS BY U.S REGULATORY AGENCIES</u>	<u>5</u>
<u>OTHER GLOBAL PLAYER</u>	<u>8</u>
• Why United Kingdom ?	<u>9</u>
<u>REFORMS BU UNITED KINGDOM</u>	<u>10</u>
<u>WERE THESE REFORMS EFFECTIVE ?</u>	<u>12</u>
• Critical Review for Financial System	<u>14</u>
• Critical Review for Banking Institutions	15
<u>OVERVIEW OF 2008 FINANCIAL CRISES AT JP MORGAN CHASE & CO.</u>	
• JP Morgan Chase & Co. Before 2008 Financial Crises	16
• JP Morgan Chase & Co. After 2008 Financial Crises	18
• JP Morgan Chase & Co. Come back stronger	19
REFERENCES	21

DO NOT construct your table of contents manually -- no points lost here but for your disseration you CAN NOT do this manually

AS DISCUSSED IN CLASS

Index of tables?

index of figures?

index of equations?

FINANCIAL CRISES - 2008

❖ Description :

ok

The collapse of the US housing market, which was mostly caused by the overabundance of subprime loans, or high-risk mortgages, was the root cause of the 2008 financial crisis. These loans were made to people who, due to their low income or bad credit histories, were frequently unable to pay back their debts.

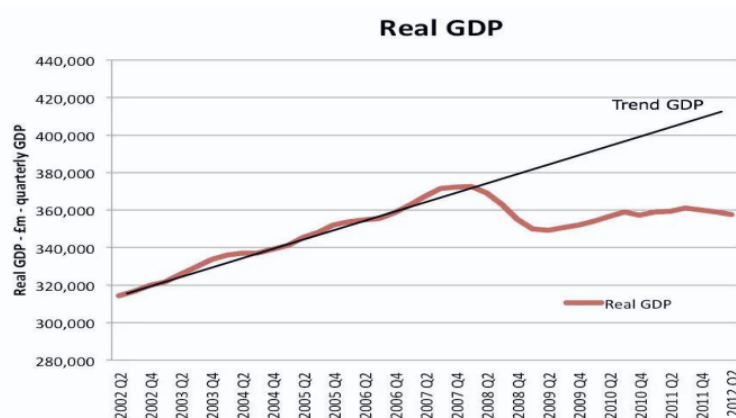
These hazardous mortgages were bundled by financial institutions into intricate financial products including collateralized debt obligations (CDOs) and mortgage-backed securities (MBS), which were then marketed and traded internationally. It was thought that by diversifying these items, risk would be reduced.

*not so much
diversification
but credit
enhancement*

Mortgage defaults increased when the housing market began to decline. This set off a domino effect, resulting in enormous losses for investment banks, insurance providers, and other financial organizations due to the sharp decline in the value of these securities. Because banks started to doubt one another's ability to make ends meet, interbank financing stopped.

A turning point was reached when Lehman Brothers filed for bankruptcy in September 2008, which increased anxiety and undermined trust in the financial sector. Businesses struggled, the stock market crashed, and unemployment shot through the roof.

cite source



Figures - properly label

Globally, governments and central banks took unprecedented action to stabilize the financial system and avert total collapse. These actions included large bailouts, stimulus packages, and liquidity injections. Despite these initiatives, the crisis resulted in a catastrophic worldwide economic slump that affected many different global economies, jobs, and industries.

The crisis' aftermath brought to light the need for stronger risk management procedures, stricter financial laws, and more openness in the financial system. Financial laws and practices are still being shaped by the lessons learnt during this turbulent time, which highlight the significance of stability, supervision, and risk mitigation in the global economy.

❖ Effects :

Global financial institutions, economies, and the lives of millions of people were all drastically altered by the 2008 financial crisis, which had a far-reaching and devastating impact on the international economy. Among the principal effects are:

1. **Global Recession:** The crisis set off a dramatic decline in global economic activity. A global recession resulted from the negative GDP growth seen by many nations. As businesses faltered or failed, unemployment rates rose, leading to layoffs and a decrease in hiring across all industries.
2. **Financial Institution Failures:** A number of the biggest financial organizations experienced bankruptcy or insolvency. A decline in confidence in the financial system resulted from the failure of banks, investment businesses, and insurance organizations, or from the need for significant government bailouts to keep them afloat.

Cite source please



Figures - properly label

(Self created)

3. **Collapse of the Housing Market:** The crisis started in the housing market, where its consequences were felt the most acutely. Due to the sharp decline in property values, there were an abundance of unsold properties, underwater mortgages (where homeowners owing more than the value of their homes), and foreclosures.
4. **Credit Freeze:** Businesses and consumers were significantly impacted by the credit markets being frozen. Getting loans or credit became very difficult, which slowed down corporate growth and made it more difficult for people to get money for things like homes, vehicles, or education.

you need to cite source more

5. **Stock Market Decline:** Around the world, stock markets saw significant drops. The collapse in investor confidence resulted in sharp declines in stock prices, as well as a reduction in household wealth and the erosion of investment portfolios and retirement savings.
6. **Government Interventions:** To stabilise financial systems, governments used large stimulus packages, bailouts, and actions by central banks. In order to stop more bankruptcies, the United States established the distressed Asset Relief Programme (TARP), which involves funding distressed institutions.
7. **Global Trade Slump:** Tighter credit and less consumer demand hurt international trade. The economic crisis was exacerbated for export-oriented economies as a result of decreased demand for their products and services.
8. **Austerity Measures and Unemployment:** In an effort to reduce deficits, several governments in the world imposed austerity measures, which resulted in a decrease in public spending, the loss of public sector jobs, and cuts to social welfare. This made social safety nets more strained and unemployment rates even worse.
9. **Rules and Policy Changes:** As a result of the crisis, policymakers reviewed financial rules. Stricter supervision of financial institutions, adjustments to lending procedures, and the enactment of new laws such as the Dodd-Frank Act in the US were among the reforms proposed to stop such incidents.

again these are all great points but totally uncited



Figures - properly la

The 2008 financial crisis had a long-lasting effect on investor behaviour, banking rules, and economic policies. It emphasised how crucial risk control, openness, and regulatory supervision are to international financial systems.

REFORMS BY U.S. REGULATORY AGENCIES

In order to fix the flaws in the financial system and avert further crises, U.S. regulatory authorities passed a number of significant legislation, rules, and changes following the 2008 financial crisis. Among the noteworthy ones are:

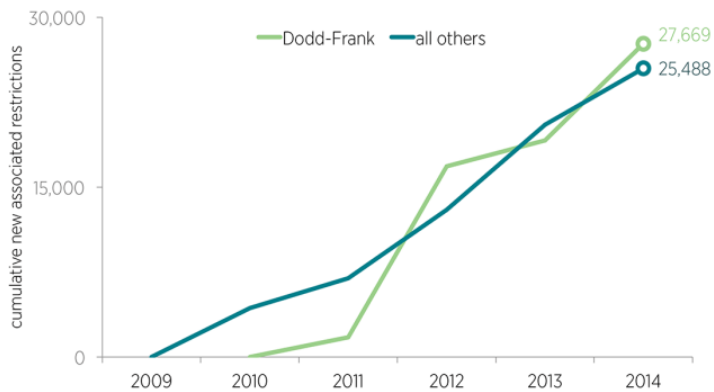
ok

❖ The Dodd-Frank Act of 2010 for Wall Street Reform and Consumer Protection:

Dodd-Frank, one of the most extensive financial reform laws, sought to improve the financial industry's responsibility, transparency, and supervision. A framework for winding down failing financial institutions was formed, along with new regulatory agencies such as the Consumer Financial Protection Bureau (CFPB) and the Financial Stability Oversight Council (FSOC). Additionally, measures to control derivatives and prohibit reckless trading were enacted.

ok

Dodd-Frank vs. All Other Laws Passed During the Obama Administration



Figures - proper

❖ Consumer Financial Protection Bureau (CFPB):

Established by Dodd-Frank, the CFPB regulates financial products and services, upholds consumer protection laws, and offers financial education with the goal of safeguarding consumers in financial transactions

Cite source ple

❖ Regulations by the Securities and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC):

Dodd-Frank gave both regulatory authorities more ability to monitor the derivatives market, promote transparency, and set rules for credit rating agencies.⁶ Basel III Accords: These worldwide banking rules, which were updated after the crisis to improve bank capital requirements, liquidity standards, and risk management methods in order to support a more resilient banking sector internationally, are not specifically related to the United States.

❖ Volcker Rule:

Asserted to stop banks from placing high-risk wagers that would jeopardise their solvency, this rule, which is a component of the Dodd-Frank Act, prohibits banks from engaging in proprietary trading or investing in hedge funds and private equity firms for profit.

❖ **Financial Stability Oversight Council (FSOC):**

Created by Dodd-Frank, the FSOC keeps an eye on and detects threats to the US financial system with the goal of averting systemic risks and responding to new ones.

Good

❖ **Credit Rating Agency Reform Act (2010):**

By enforcing rules and oversight to prevent conflicts of interest and enhance the accuracy of credit ratings, this act sought to increase accountability and transparency in credit rating organisations.

[Cite sources](#)

❖ **Designation as a Systemically Important Financial Institution (SIFI):**

Federal Reserve and other regulatory bodies have the power to identify specific financial institutions as Systemically Important Financial Institutions. Because these institutions could have an effect on the larger financial system in the case of a failure, they are subject to stronger laws and scrutiny.

❖ **Requirements for Stress Testing:**

To determine whether banking institutions can survive unfavourable economic conditions, they must regularly go through stress testing. By applying these measures, regulators can assess banks' resilience and make sure they have sufficient capital to withstand economic downturns without creating systemic problems.

but this is NOT requirements!

❖ **Stricter Mortgage Regulations:**

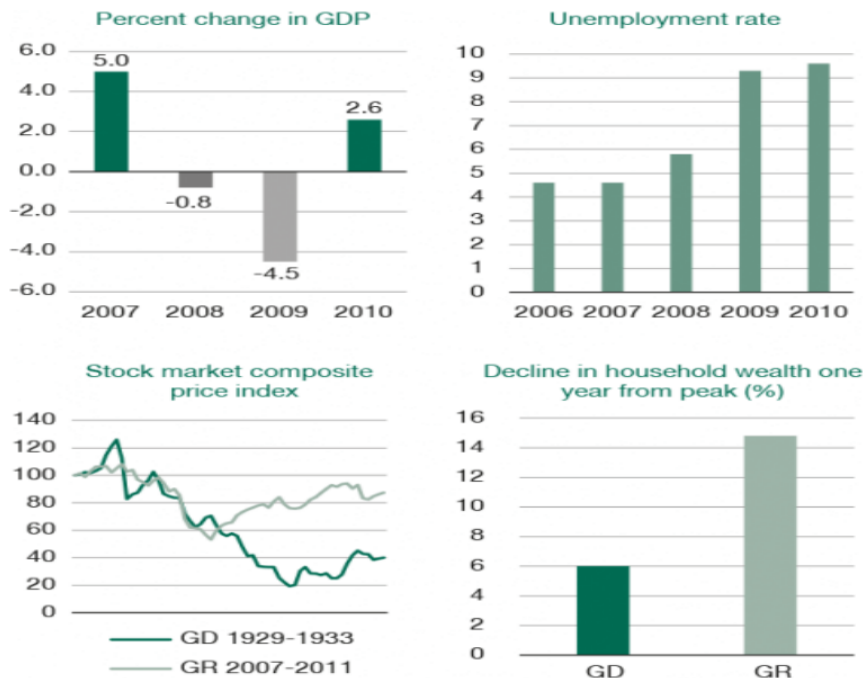
In an effort to stop the high-risk lending practices that caused the housing market to collapse, the Consumer Financial Protection Bureau (CFPB) imposed more stringent guidelines on mortgage lending. To safeguard customers and encourage responsible lending, these rules include recommendations for borrower eligibility, underwriting requirements, and prohibitions on predatory lending practices.

❖ **The Sarbanes-Oxley Act of 2002, or SOX:**

Even though SOX was implemented prior to the 2008 financial crisis, its importance increased afterward. Strict internal controls and requirements for financial reporting are mandated for publicly traded corporations. The purpose of SOX is to guarantee financial reporting's accuracy and transparency while enhancing accountability and lowering corporate fraud.

❖ **Investment Adviser Regulations and Fiduciary Duty:**

In order to guarantee that financial advisers and other investment professionals work in their customers' best interests while offering investment advice pertaining to retirement funds, the Department of Labour developed the Fiduciary Rule. The goal of this rule was to improve investor protection, despite changes and legal challenges.



Figures - proper

Note: GD: Great Depression; GR: Great Recession.

Sources: GDP data from the Bureau of Economic Analysis (Q1); unemployment data from the Bureau of Labor Statistics; Stock market data from R. Shiller, "U.S. Stock Markets 1871-Present" data set; data on household wealth from Charting the Financial Crisis: US Strategy and Outcomes, joint report by Hutchins Center on Fiscal and Monetary Policy at Brookings and Yale School of Management Program on Financial Stability.

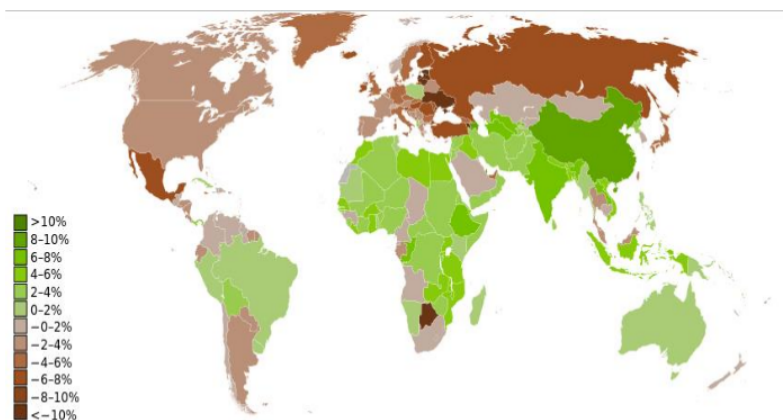
OTHER GLOBAL PLAYERS

Several international players outside of the US enacted important legislation, rules, and initiatives in reaction to the 2008 financial crisis with the goal of resolving the crisis and strengthening their financial systems.

ok

Among the important countries and their post-crisis initiatives are the United Kingdom, the European Union, Japan, Canada, and Australia.

Following the 2008 financial crisis, several countries, including these ones, strengthened their financial systems, improved regulatory supervision, and reduced risks in their individual financial industries. These changes were made with the intention of averting more crises and enhancing economic and global financial stability.



Figures - properly la

Being a scholar from Finance field and doing a lot research . We will see the laws, regulations and contracts that were enacted by United Kingdom post 2008 financial crisis.

❖ Why United Kingdom ?

Below are the reasons choosing United Kingdom :-

*take a look
at market
share in
various
fields*

- ❖ Global Influence: Other countries aiming to update their financial regulatory regimes used the UK's post-crisis regulatory reforms as an example. Its strategy for strengthening oversight, transparency, and governance has impacted discussions about financial reforms around the world.
- ❖ Adaptive Approach: By creating regulating bodies centred on particular facets of financial supervision, the UK showed an adaptive approach. The establishment of the PRA for prudential regulation and the FCA for conduct and consumer protection demonstrated a sophisticated strategy for addressing many facets of financial stability and market behaviour
- ❖ Thorough Regulatory Reform: The Financial Services Act of 2010 was adopted in the UK and resulted in the creation of regulatory organisations such as the Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA). These organisations sought to strengthen consumer protection, strengthen regulatory monitoring, and guarantee the stability of the financial system.
- ❖ Significant Structural Changes: The UK's response included dividing prudential regulation from conduct regulation and making other significant structural changes in financial regulation. In order to reduce systemic risks and enhance responsibility in the financial industry, this action was crucial.
- ❖ Regulatory Innovation: To promote a more robust and customer-focused financial industry, the nation responded with novel regulatory instruments and supervision strategies. Analysing these creative approaches and their results can yield important insights into efficient regulatory procedures.

- ok

Figures - properly

❖ Requirements for Regulatory Transparency and Reporting:

Transparency requirements and improved reporting standards were brought about by post-crisis regulatory improvements. Financial institutions had to modify their financial management procedures in order to comply with the heightened transparency requirements. This entailed improving disclosures and financial statements' transparency, as well as modernising reporting processes and guaranteeing data accuracy.

Cite source please

❖ Improved Risk Management Frameworks:

As a result of the post-crisis changes, risk management is now given more importance in financial institutions. Better risk identification, stress testing techniques, and the application of more effective risk mitigation measures were mandated by the regulatory reforms. In order to comply with these new risk management guidelines, which place an emphasis on a more proactive and all-encompassing approach to risk management, financial entities have to modify their financial management frameworks.

❖ Measures to Protect Consumers:

The Financial Conduct Authority's (FCA) founding marked a turn away from conduct regulation and towards putting consumer protection and market integrity first. This required finance management to align corporate processes in order to comply with legislation that prioritised the needs of customers. Financial institutions had to review their transparency policies, customer-focused tactics, and product offers, which had an effect on their financial management procedures.

❖ Senior Managers and Certification Regime (SM&CR) for Banks and Insurers:

This regime was first implemented in 2016 for banks and was later extended to insurers in 2018. By clearly outlining senior managers' responsibilities and mandating certification for specific positions, SM&CR sought to strengthen individual accountability within financial institutions. It had an effect on the arrangement of governance structures as well as the distribution and management of duties.

❖ 2017 Payment Services Rules (PSR 2017):

The objectives of these legislation were to improve payment services' innovation, competition, and consumer protection. They worked with fintech companies, had an impact on how financial institutions handled payment systems, and made sure their financial management frameworks complied with more stringent regulations.

❖ Bank of England Act 2009:

The Bank of England was given further authority and responsibility for preserving financial stability by the Bank of England Act of 2009. It reaffirmed the Bank's responsibility for managing systemic risks and supervising the financial industry, impacting the risk assessment and stability protocols of financial institutions.

❖ Act of 2013 for Financial Services (Banking Reform):

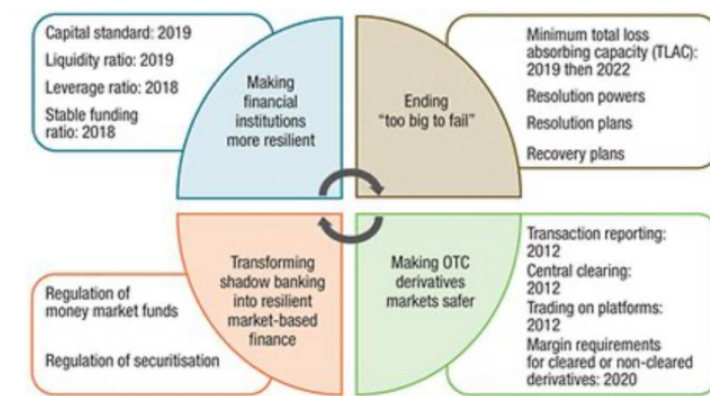
This act contains provisions to increase competition and improve customer services within the banking industry in addition to ring-fencing retail banking. It had an effect on how financial firms ran

*these are all great
points but from
where?*

their retail banking divisions, encouraging more customer-focused strategies and increased competition.

❖ The 2015 Consumer Rights Act:

This act updated and unified consumer rights, providing protection to customers in a variety of transactions, including financial services, even though it was not explicitly focused on the financial industry. Financial firms had to make sure that these rights were followed, which had an effect on their ability to resolve disputes, provide products, and provide customer support.



Figures - properly la

WERE THESE REFORMS EFFECTIVE ?

Examining the effects of post-2008 financial crisis reforms implemented by US and UK agencies on the stability of banking institutions and the financial system yields many important findings:

US Reforms :

- The Dodd-Frank Act and Related Regulations:

Among other important regulatory measures, the Dodd-Frank Act established the Volcker Rule and created organisations like the Consumer Financial Protection Bureau (CFPB). Although the objective was to improve supervision and lower systemic risks, others contend that it caused banks' compliance costs to rise, which disproportionately affected smaller institutions. However, larger banks strengthened and adjusted their risk management procedures, which helped to maintain stability. However, detractors argue that some areas are still not well governed, which might be dangerous.

- Improved Risk Management:

Stricter rules on derivatives and complex financial instruments, as well as requirements for stress testing, led to better risk assessment and management procedures in banks. As a result, institutions had a stronger framework for risk management and were better equipped to

withstand challenging economic times. But it also made it more difficult for financial firms to operate.

- Effect on Community Banks:

Although intended for larger banks, the reforms inadvertently had an impact on smaller community banks. These smaller banks were burdened by compliance costs and regulatory requirements, which would have affected their capacity to effectively compete and serve local populations.

Uk reforms :

- Formation of Regulatory Bodies:

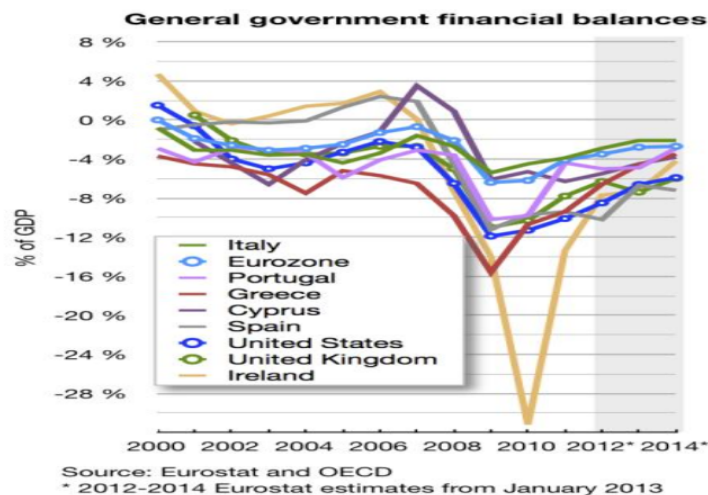
The FCA and PRA were established to offer, respectively, focused conduct oversight and prudential regulation. The goal of this dual-regulator strategy was to improve financial institutions' risk management procedures and market integrity. Although the division of duties made it possible for oversight to be more focused, it also put more of an obligation on institutions to comply.

- The Banking Reform Act and Ring-Fencing:

By lowering systemic risks, ring-fencing was implemented to shield retail banking from riskier investment activity. This improved financial stability. Larger institutions' profitability and general competitiveness were impacted, though, as it also brought up more operational complexity and expenses.

- Consumer Protection Measures:

By placing a strong emphasis on these measures, financial services became more transparent and equitable. This helped to foster a more sustainable banking environment by restoring public trust and confidence in the banking industry.



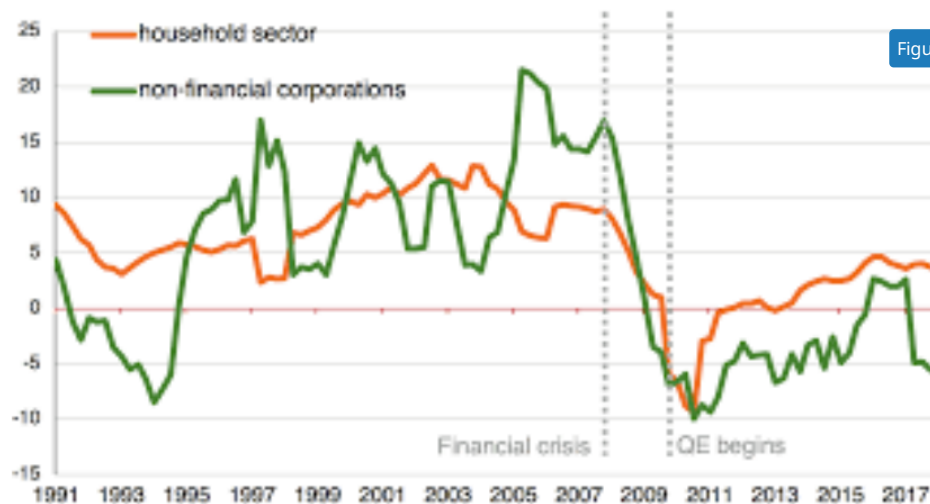
Figures - prop

❖ **Critical Review on how these reforms helps stabilising the financial system:**

Even though the goal of these reforms was to stop the 2008 crisis from happening again, problems still exist. Increased regulatory compliance costs hindered innovation and competitiveness, especially for smaller institutions. Although certain vulnerabilities were addressed by the revisions, it's possible that not all systemic hazards were fully eliminated.

Moreover, flexible and progressive regulatory frameworks are necessary given the quick growth of the financial markets. Technology and global interconnection are two examples of new dangers that are always emerging and posing a challenge to the effectiveness of current policies.

By improving risk management, transparency, and consumer protection, the reforms made a favourable impact. To maintain long-term financial stability while encouraging innovation and competition within the financial system, regulatory frameworks must be continuously monitored and adjusted due to the intricate and dynamic structure of financial markets.



Figures - properly labeled

❖ Critical Review on how these reforms helps stabilising the banking institutions:

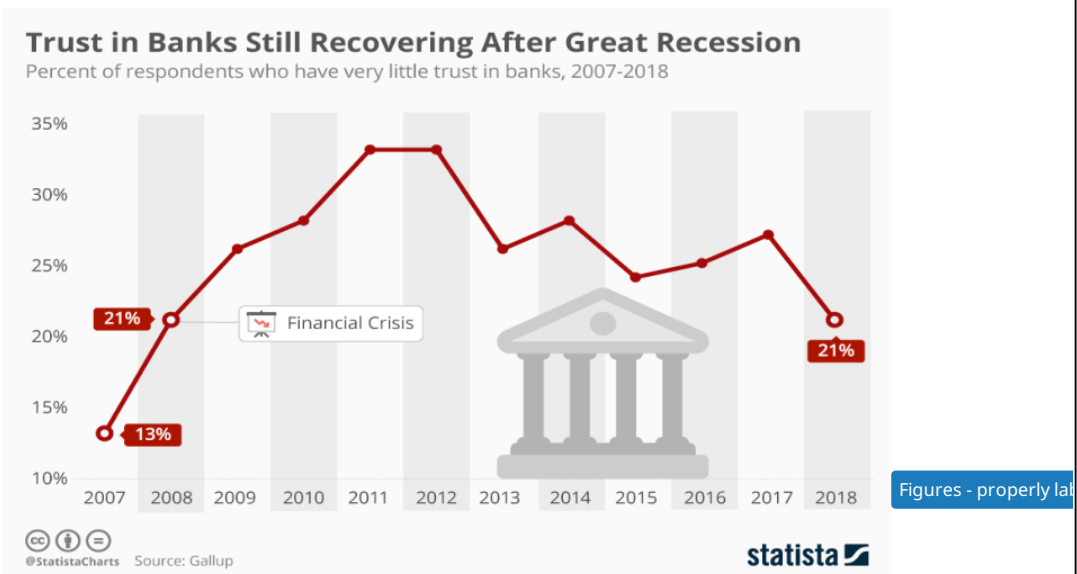
Despite efforts to fortify banking institutions through reforms, difficulties still exist. Bigger banks strengthened their risk management procedures, whereas smaller banks were burdened by compliance expenses. Complex regulatory frameworks impeded innovation and flexibility, especially for smaller banks trying to compete successfully. The changes have differing effects on financial institutions. Bigger banks had to deal with more complicated operations while also strengthening risk management.

*more details
please*

Compliance constraints created obstacles for smaller banks, which would have hindered their capacity to innovate and provide the best possible service to their communities. Reforms must find a balance between promoting a competitive environment and strict control in order to actually help banking institutions.

It is critical to guarantee sufficient risk management procedures for larger institutions while lowering compliance burdens for smaller banks. Continuous evaluation and modification of regulatory frameworks are necessary to tackle changing risks and promote a strong and competitive banking industry.

*need to offer more
negatives*

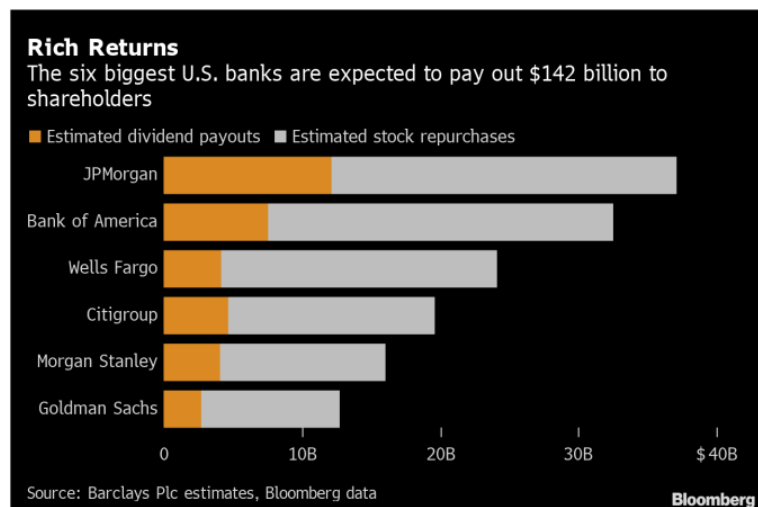


OVERVIEW OF 2008 FINANCIAL CRISES AT JP MORGAN CHASE & CO.

❖ JP Morgan Chase & Co. Before 2008 Financial Crises

JPMorgan Chase & Co. was one of the biggest and most powerful financial firms prior to the 2008 financial crisis, dominating a number of areas of financial management, including:

- **Prowess in Risk Management:** JPMorgan Chase was well-known for having strong risk management procedures. It was regarded as an industry leader for its advanced risk assessment models and risk reduction techniques. But as the crisis showed, even the most sophisticated risk management systems were not able to completely protect it from systemic risks related to the larger financial system.
- **Diversification Strategies:** The bank had spread out its activities over a number of different financial services, such as commercial banking, asset management, and investment banking. Its financial management strategy included diversification as a fundamental component with the goal of distributing risk among several financial market segments.
- **Robust Capital Position:** Prior to the crisis, JPMorgan Chase possessed a comparatively robust capital position. Because of its strong financial position, the bank was able to withstand market downturns and weather economic changes better than some of its competitors in the early stages of the crisis.



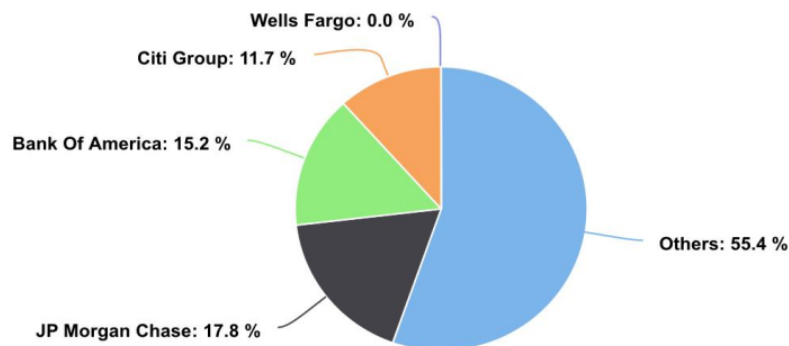
- **Acquisition Strategies:** Before the crisis, the bank had made a number of significant acquisitions, including those of Bear Stearns and Washington Mutual. Although these acquisitions were a calculated move to increase the bank's market share and visibility, they

also exposed the firm to significant risks related to the mortgage market, which created significant difficulties during the crisis.

- **Regulatory Compliance:** JPMorgan Chase kept a respectable reputation for itself by largely abiding by regulatory requirements. Still, the crisis brought to light more widespread structural problems in the banking sector that even well-run companies like JPMorgan Chase had to deal with.

Cite source please

Share Of Total Assets of U.S Commercial Banks



Figures - properly

Before the crisis, we had oversee a massive company like JPMorgan Chase and make sure that risk management models were working, maintain diversification strategies, manage capital well, navigate regulatory environments, and assess the risks involved in big acquisitions.

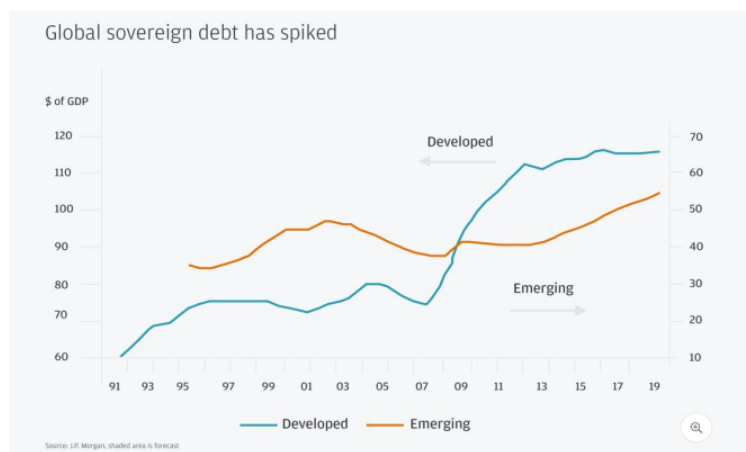
The unanticipated scope of the crisis revealed weaknesses in its risk management systems and highlighted the interdependence of financial institutions in a globalised economy, even with its strong financial management procedures.

❖ JP Morgan Chase & Co. After 2008 Financial Crises

JPMorgan Chase & Co. saw significant modifications to its financial management techniques and plans during the 2008 financial crisis:

Cite sources

- **Improved Procedures for Risk Management:** JPMorgan Chase strengthened and reevaluated its risk management procedures in response to the crisis. The bank increased its emphasis on stress testing, risk assessment, and liquidity management with the goal of strengthening resilience against systemic risks and market uncertainty. This made it necessary for me as a financial manager to take a more thorough approach to risk assessment and mitigation techniques.
- **Business Focus Shift:** JPMorgan Chase re-evaluated its business mix, putting more of an emphasis on reliable and diverse revenue streams and cutting back on some riskier areas. This required a tactical change in favour of commercial banking, wealth management, and lowering exposure to high-risk industries. This change necessitated reevaluating company models and reframing strategic priorities for me as a financial manager.



Figures - prop

- **Compliance & Adherence to Regulations:** In order to comply with the strict post-crisis regulatory standards, the bank strengthened its compliance frameworks. The financial managers had to make sure that the organization's culture of regulatory compliance was established, that the organization's increasing regulatory requirements were strictly adhered to, and that compliance technologies were invested in.
- **Approach to Mergers and Acquisitions:** Following the financial crisis, JPMorgan Chase took a cautious approach to mergers and acquisitions, concentrating on deals that fit its risk tolerance and strategic goals. Financial managers were required to carry out thorough due diligence, placing a strong emphasis on risk assessments and making sure that purchases matched the bank's risk-return profile.

- **Capital and Liquidity Management:** After the financial crisis, there was a renewed focus on the maintenance of strong positions in capital and liquidity. In order to comply with increasingly strict regulatory capital requirements, JPMorgan Chase strengthened its capital reserves and liquidity buffers. As a financial manager, this meant making sure there were sufficient liquidity buffers and optimising capital allocation techniques.

Furthermore, because of its engagement in mortgage-related products, JPMorgan Chase's reputation in the market came under investigation, making it difficult to win back the public's confidence. The organisation made operational changes to strengthen risk management procedures and adhere to strict post-crisis regulatory reforms while navigating heightened regulatory supervision and government backing.

Nevertheless, JPMorgan Chase shown resiliency in the face of these difficulties. With a conservative approach to acquisitions, stress testing methodologies, and a review of risk models, among other strategic adjustments, the bank was better positioned than many of its competitors to weather the crisis. JPMorgan Chase grew stronger over time, using its varied business lines, effective risk management procedures, and calculated changes to restore its reputation and solidify its place as a major force in the financial industry following the crisis.

Recalibrating financial management methods to address a more regulated and unpredictable world was the focus at JPMorgan Chase after 2008. As a result, while adjusting to a regulatory environment that was changing quickly, strong risk management, compliance, strategic diversification, capital optimisation, and cautious expansion strategies were prioritised.

JP MORGAN CHASE & CO. CAME BACK STRONGER :

" Since QE has never been done on this scale and we don't completely know the myriad effects it has had on asset prices, confidence, capital expenditures and other factors, we cannot possibly know all of the effects of its reversal."

By - Jamie Dimon
Chairman & CEO, JPMorgan Chase & C



Figures - prd

JP Morgan exceeded forecasts once more as it profited from growing interest rates and its acquisition of First Republic; yet, the bank greatly increased loss provisions. The Wall Street behemoth reported net profits of \$14.5 billion for the second quarter, which was 67% higher than the same period the previous year and above analyst estimates. Before the market opened, its shares were up more than 3%. The increase was mostly caused by a notable increase in net interest income, which rose by 38% to \$21.9 billion. The difference between what banks receive in interest payments and the cost of interest-bearing instruments is known as net interest income.

JP Morgan increased its net interest income for the entire year, excluding markets, from roughly \$84 billion to about \$87 billion. Performance was also improved by JP Morgan's acquisition of First Republic earlier this year. First Republic's share of revenue for the quarter came to \$2.4 billion. The bank's profit increased across the board, including investment banking, as compared to the previous year.

The bank's retail division saw the biggest gain, with profit rising by 71% even after accounting for the First Republic acquisition. The primary cause of this was a significant increase in income from wealth management and retail banking.

JP Morgan's corporate and investment bank reported a 10% increase in net profits despite the global decline in dealmaking. Payments income increased by 61% despite decreasing investment banking fees.

But overall, credit loss provisions for the bank increased by more than double to \$2.9 billion from \$1.1 billion the previous year. The majority of this growth was observed in retail and commercial banking.

The rise in provisioning is indicative of a more unstable economic climate, as CEO Jamie Dimon has cautioned about the "salient risks in the immediate view."

"Fiscal deficits are substantial, consumers are gradually depleting their cash reserves, core inflation has remained persistently high (raising the possibility that interest rates will rise and remain higher for longer), and the conflict in Ukraine is still ongoing, which, aside from the severe humanitarian crisis affecting the Ukrainian people, has significant potential ramifications for geopolitics and the world economy," he said

The findings follow the US experiencing its greatest banking crisis since the 2008 financial crisis. Following its acquisition of First Republic, JP Morgan came out of the minor financial crisis earlier this year stronger than ever..

REFERENCES

- Bank of England. (2018, September). The financial crisis: ten years on. Retrieved from <https://www.bankofengland.co.uk/news/2018/september/the-financial-crisis-ten-years-on> [Accessed 20 December 2023]
- Harvard Business Review. (2013, November). What We've Learned from the Financial Crisis. Retrieved from <https://hbr.org/2013/11/what-weve-learned-from-the-financial-crisis> [Accessed 20 December 2023]
- Loo, A. (n.d.). Title of the article. Retrieved from <https://corporatefinanceinstitute.com/resources/economics/2008-2009-global-financial-crisis/> [Accessed 20 December 2023]
- IMF. (2018, October 3). Lasting Effects: The Global Economic Recovery 10 Years After the Crisis. Retrieved from <https://www.imf.org/en/Blogs/Articles/2018/10/03/blog-lasting-effects-the-global-economic-recovery-10-years-after-the-crisis> [Accessed 20 December 2023]
- TheStreet. Financial Crisis 2007-2008. Retrieved from <https://www.thestreet.com/dictionary/f/financial-crisis-2007-2008> [Accessed 20 December 2023]
- Smith, K. A., & Curry, B. Title of the article. Retrieved from <https://www.forbes.com/advisor/investing/dodd-frank-act/> [Accessed 20 December 2023]
- Cornett, A. 5 Post-2008 Financial Regulations That Are Still Top of Mind. Retrieved from <https://www.evalueserve.com/blog/5-post-2008-financial-regulations-that-are-still-top-of-mind/> [Accessed 20 December 2023]
- Sangwongwanich, P., & Charoenpacharaporn, P. (2018, September 15). Title of the article. Bangkok Post. Retrieved from <https://www.bangkokpost.com/business/general/1540406p> [Accessed 20 December 2023]
- Mantell, R. (2013, September 18). Title of the article. MarketWatch. Retrieved from <https://www.marketwatch.com/story/from-2008-to-now-charts-of-the-financial-crisis-2013-09-18> [Accessed 23 December 2023]
- Kus, B. Title of the article. Intereconomics, Volume(Number). Retrieved from <https://www.intereconomics.eu/contents/year/2020/number/4/article/relief-recovery-reform-a-retrospective-on-the-us-policy-responses-to-the-great-recession.html> [Accessed 23 December 2023]
- McLaughlin, P., & Sherouse, O. (2015, July 20). Title of the article. Mercatus Center. Retrieved from <https://www.mercatus.org/research/data-visualizations/dodd-frank-wall-street-reform-and-consumer-protection-act-may-be> [Accessed 23 December 2023]
- Amadeo, K. (2022, February 10). Title of the article. The Balance. Retrieved from <https://www.thebalancemoney.com/2008-financial-crisis-3305679> [Accessed 23 December 2023]
- The Guardian. (2011, November 12). Title of the article. Retrieved from <https://www.theguardian.com/news/datablog/2011/nov/12/bank-bailouts-uk-credit-crunch> [Accessed 23 December 2023]
- Bundesbank. (Year). Title of the speech. Retrieved from <https://www.bundesbank.de/en/press/speeches/policy-evaluation-assessing-the-effects-of-post-crisis-financial-sector-reforms-799146> [Accessed 24 December 2023]
- Liu, E. (2023, May 10). Title of the article. Barron's. Retrieved from <https://www.barrons.com/articles/jpmorgan-chase-bank-size-concentration-assets-feac289a> [Accessed 24 December 2023]

- Surane, J., Hamilton, J., & Natarajan, S. (2021, June 23). Title of the article. Bloomberg. Retrieved from <https://www.bloomberg.com/news/articles/2021-06-23/jpmorgan-leads-banks-set-to-return-142-billion-to-shareholders> [Accessed 24 December 2023]
- Dimon, J. Title of the article. JPMorgan Chase & Co. Retrieved from <https://www.jpmorgan.com/insights/global-research/markets/10-years-after-financial-crisis> [Accessed 24 December 2023]

Banking Financial Management and financial markets- by APG

GRADEMARK REPORT

FINAL GRADE

GENERAL COMMENTS

50/100

PAGE 1

Text Comment. nice

PAGE 2

Text Comment. DO NOT construct your table of contents manually -- no points lost here but for your disseration you CAN NOT do this manually

QM

AS DISCUSSED IN CLASS

AS DISCUSSED IN CLASS

QM

Index of tables?

Index of tables?

QM

index of figures?

index of figures?

QM

index of equations?

index of equations?

PAGE 3

QM

ok

ok

Text Comment. not so much diversification but credit enhancement

Text Comment. cite source

QM

Figures - properly label

Figures - properly label

PAGE 4

QM

Cite source please

Cite source please

QM

Figures - properly label

Figures - properly label

Text Comment. you need to cite source more

PAGE 5

Text Comment. again these are all great points but totally uncited

QM

Figures - properly label

Figures - properly label

QM

ok

ok

PAGE 6

QM

ok

ok

QM

Figures - properly label

Figures - properly label

QM

Cite source please

Cite source please

PAGE 7

QM

Good

Good

QM

Cite sources

Cite sources

Text Comment. but this is NOT requirments!

PAGE 8

QM

Figures - properly label

Figures - properly label

QM

ok

ok

PAGE 9

QM

Figures - properly label

Figures - properly label

Text Comment. take a look at market share in various fields

PAGE 10

QM

ok

ok

Text Comment. you are NOT citing source at all

QM

Figures - properly label

Figures - properly label

PAGE 11

QM

Cite source please

Cite source please

Text Comment. these are all great points but from where?

PAGE 12

QM **ok**

ok

QM **Figures - properly label**

Figures - properly label

QM **ok**

ok

PAGE 13

QM **Figures - properly label**

Figures - properly label

PAGE 14

QM **Figures - properly label**

Figures - properly label

PAGE 15

Text Comment. more details please

Text Comment. need to offer more negatives

QM **Figures - properly label**

Figures - properly label

PAGE 16

QM **ok**

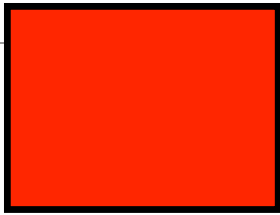
ok

QM **Figures - properly label**

Figures - properly label

PAGE 17

QM



se

QM

Figures - properly label

Figures - properly label

PAGE 18

QM

Cite sources

Cite sources

QM

Figures - properly label

Figures - properly label

PAGE 19

QM

Figures - properly label

Figures - properly label

PAGE 20

PAGE 21

QM

References -- good list

References -- good list

QM

References -- alphabetical THEN chronological

References -- alphabetical THEN chronological

PAGE 22

GRADING FORM: LCMB7012_BFM_A1- OCT 23



50

CRITERION 1(10%)

Engagement with Literature Skills



The reference list supporting this research is extensive, but far too many statements were not cited in this research. . Missed openings to pursue deeper into certain aspects were identified but not acted upon even though they may have been supported by references. Quality of the reference list is good, support for the research is excellent as seen, but more citations were needed.

5

CRITERION 2 (30%)

Knowledge and Understanding Skills



It is evident the student managed to grasp the topic to some extent, yet there remains a substantial room for improvement; some deeper analysis required. A basic application of the topic is observable, a deeper level of understanding and more proficient application would have been welcome.

20

CRITERION 3- (30%)

Cognitive and Intellectual Skills



The display of reasoning skills in this research manages to scrape together moments of competency and other moments of excellence, though it is inconsistent.

15

Some praise is given for the ability to include points from literature. However there is a significant need for improvement in the overall execution – consistent refusal to cite source is a problem.

`not citing source is a problem

CRITERION 4- (15%)

Practical Application Skills



Application of skills was presented, although a few minor issues have been observed within the research. Good visual aids. Overall performance must take this into account.

7

Nedd ot cite sources

CRITERION 5- (15%)

Transferable Skills for Life and Professional Practice



This paper attempted to exhibit research and analysis skills with wide-ranging applicability to professional settings, but concerns were raised due to uncited statements.

3

There are clear areas of improvement.

CITE SOURCES

DISCLAIMER

Results are provisional until confirmed by the Examination Board.