Essay question: 20 marks. Reflect on our class discussion and documentary regarding the Global Financial Crisis (GFC). Explain the sequence of events that lead to the GFC. If you could remove one events in this sequence, do you believe the Global Financial Crisis would have still happened? Now, think about your country of origin (i.e., China, India, Bangladesh, etc…). Do you think this same sequence could cause a crisis there? Would removing the same event have the same expected impact as in the case of the US economy? Note: your answer should be 3-5 paragraphs. Where any outside resources as used, they should be properly cited. Problem Solving: 10 marks. Consider the following information: You have $15,000 USD today and are willing to invest over a 3-year period. You have two choices: i) Convert the money to Japanese Yen at the current FOREX spot rate. Then invest the Yen in a series of three 1-year interest-bearing time deposits. For example, after the first year elapses and its interest accrues, you then invest the total proceeds (principle + interest) again for another year, and so forth. OR, ii) Invest the money in a 3-year USD time-deposit account. In 1-2 paragraphs with supporting calculations or algebra, explain under what conditions could an arbitrage opportunity occur? How likely would this be? Requirement 1. The first question is eassy question which is related to global financial crisis. The answer needs to write more than four paragraphs, and each paragraph is four to six sentences. ( font is 12, double space) 2. The second question is a quantitative type question. It includes algebra calculation, and interpret the answer in one or two paragraphs.( 3. Do not need the citation, but if you cite words from website, please do not copy the context directly, using the other words to show the meaning.