

# MACROECONOMIC IMPACT OF 2008 FINANCIAL CRISIS ON COUNTRIES BY INCOME GROUPS

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## **Abstract**

The aim of this study is to analyze the effect of US mortgage crisis on macroeconomic indicators by considering classification of countries by income groups. Using the data of World Development Indicators prepared by World Bank, countries are classified in four groups respectively low-income economies, lower-middle-income and upper-middle-income and high-income economies. For these groups of countries the data of macroeconomic indicators such as economic growth, employment, inflation, export etc. from 2006 to 2014 are examined. Obtained results show that group of high income countries are heavily affected from 2008 crisis whereas low income groups are less.

**Keywords:** Mortgage crisis, Macroeconomic indicators, Classification, Income groups.