

# **Download The Coming First World Debt Crisis**

The largest mountain of debt in the history of the world just continues to grow even larger, and everyone knows that this colossal debt spiral is not going to end well. This part of the [globalissues.org](http://globalissues.org) web site looks into how debt of developing countries have contributed to a lot of poverty. The Greek government-debt crisis (also known as the Greek Depression) is the sovereign debt crisis faced by Greece in the aftermath of the financial crisis of 2007–08. The European debt crisis erupted in the wake of the Great Recession around late 2009, and was characterized by an environment of overly high government structural deficits and accelerating debt levels.