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A financial crisis is any of a broad variety of situations in which some financial assets suddenly lose a large part of their nominal value. In the 19th and early 20th centuries, many financial crises were associated with banking panics , and many recessions coincided with these panics.  
[Modern finance, methodology and the global crisis real-world economics review, issue no. 52](#)  
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1st century. The Financial Panic of AD 33: The result of the mass issuance of unsecured loans by main Roman banking houses. 3rd century. Crisis of the Third Century  
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Greenberg's Starr International Co., AIG's largest shareholder when the financial crisis struck, sued the government, calling its assumption of 80 percent of the insurer's stock an unconstitutional taking of property that requires at least \$25 billion in compensation.  
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Keywords: Banks, Contingency Planning, Financial Crisis Management, Financial System Safety Net, Financial Stability, Micro- and Macro-prudential Regulation, Systemic Risk, Dalvinder Singh is associate professor at the University of Warwick, School of Law and John Raymond

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