

10.09.2008 - Systemic bank crashing at Wall Street escalated into World crisis

Sentinel-2 MSI acquired on 28 September 2017 at 15:50:19 UTC
Sentinel-1 CSAR IW acquired on 04 September 2018 at 22:51:05 UTC

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[2D Layerstack](#)

Fig. 1 - S2 (28.09.2017) - 11,8,2 colour composite - New Jersey & New York state.

[2D view](#)



Fig. 2 - S1 (04.09.2018) - vv,vh,ndi(vh,vv) colour composite - Manhattan Island lies between New-Jersey (west) & Long Island (south-east).

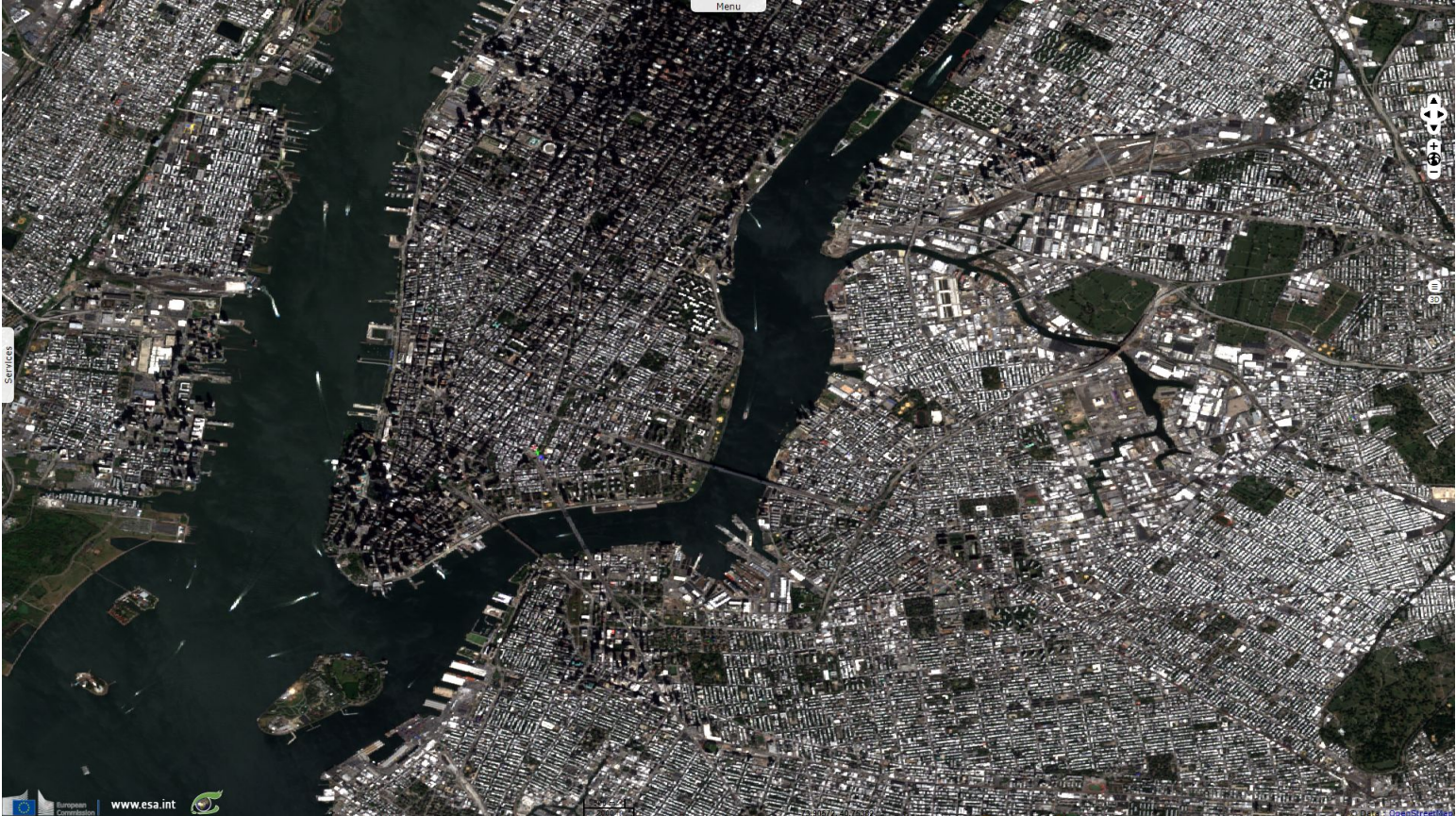
[2D view](#)



After years of rise in the US real estate market, private debt caused a decrease in home prices in 2006. Early 2007, several companies in the subprime home mortgage sector began to file for Chapter 11 bankruptcy protection.

Fig. 3 - S2 - 4,3,2 natural colour - Zoom around Manhattan; its numerous skyscrapers cast long shadows.

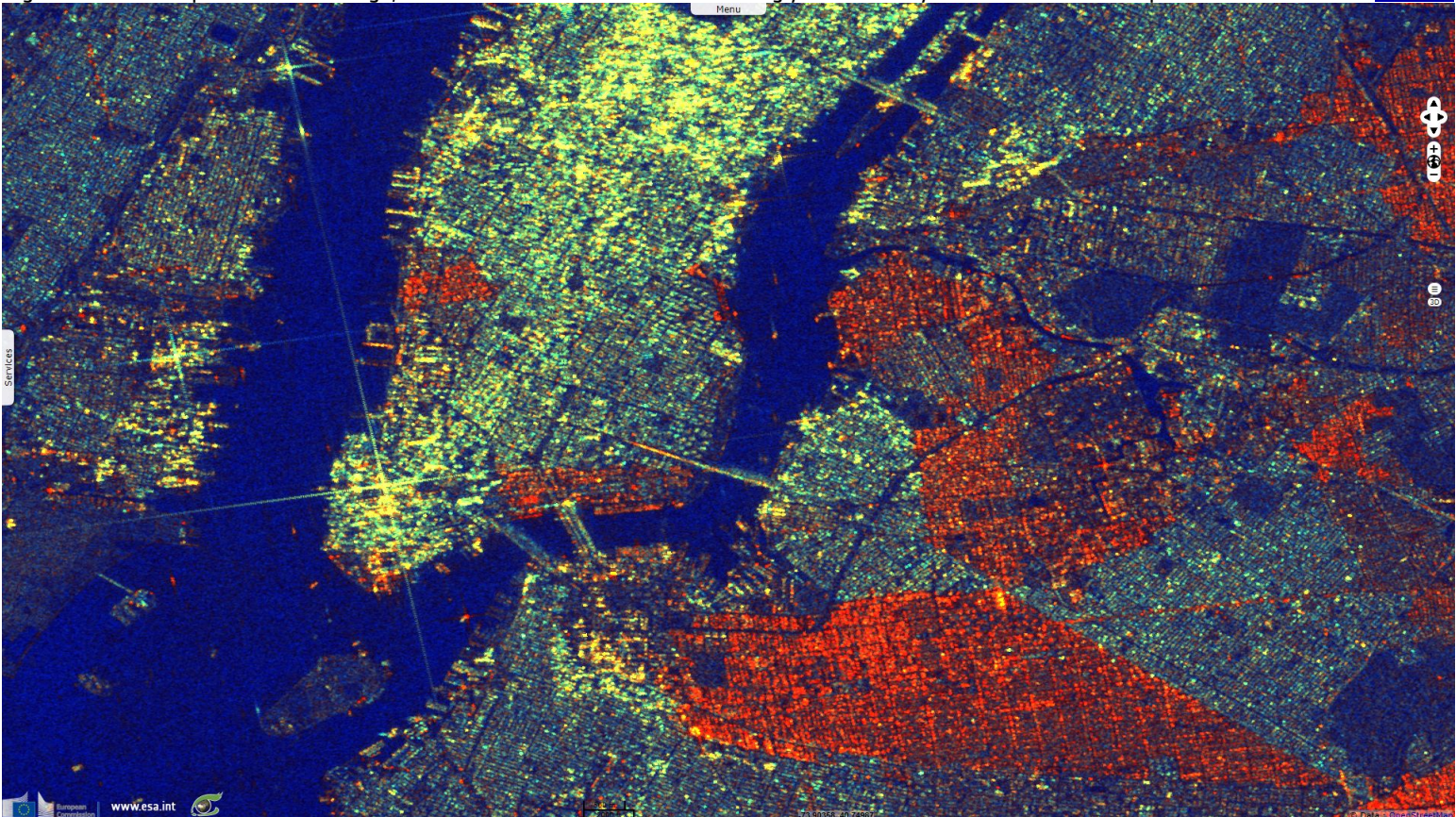
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In July/August 2007, the subprime mortgage crisis really intensified with the bursting of the "subprime bubble". Bear Stearns, US second subprime home mortgage specialized company, was saved in extremis in March 2008.

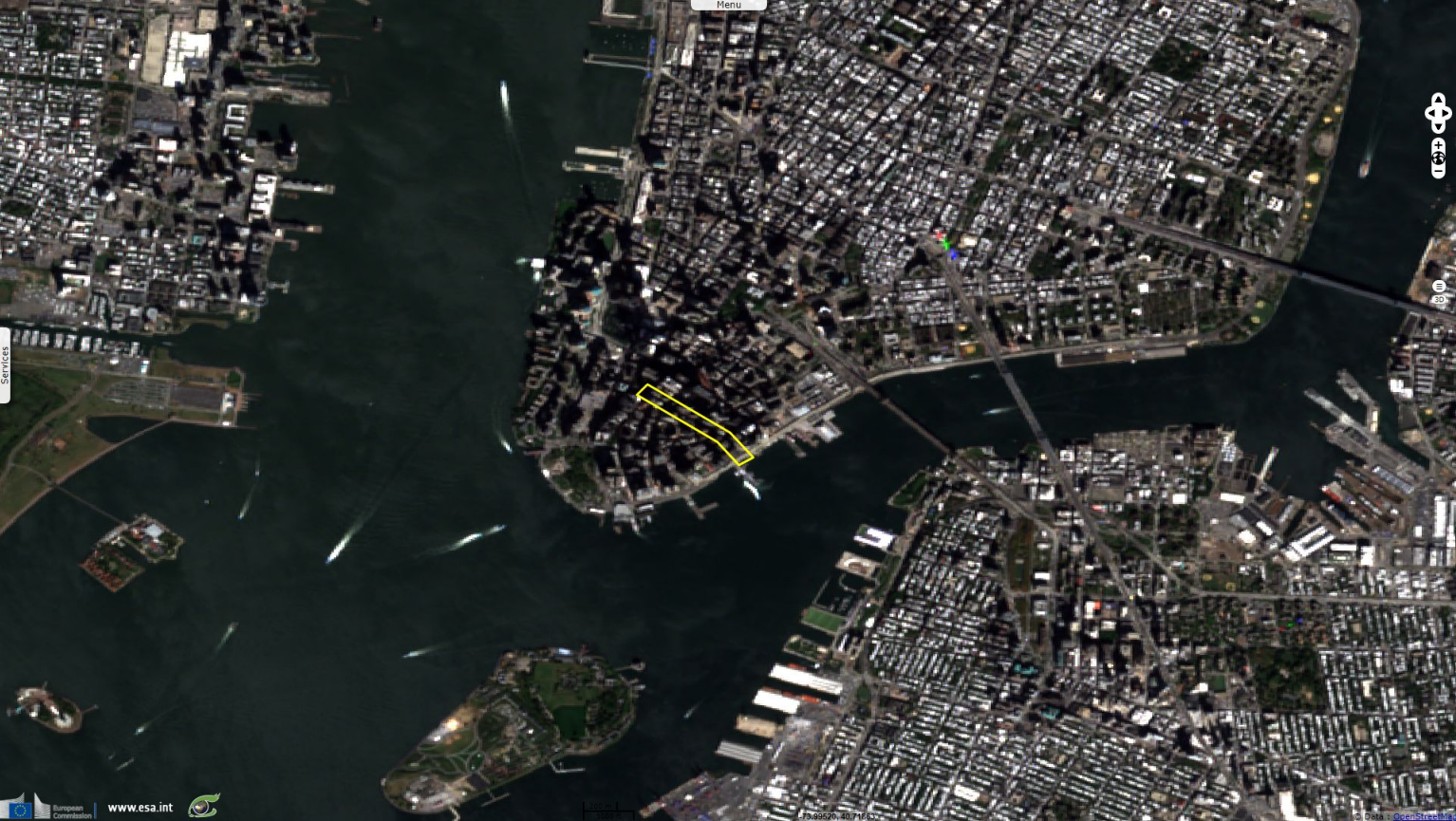
Fig. 4 - S1 - While parks show in indigo, all constructed areas backscatter strongly but each city sector with a distinct polarisation.

[2D view](#)















On 15 September 2008, it is the bankruptcy of Lehman Brothers with 600 billions \$ assets that really caused a World finance crisis that costed 12 trillions \$ cost in the US alone.

Fig. 5 - S2 - 4,3,2 natural colour - South of Manhattan, Wall Street is encased in yellow.



After 10 years, public debts and inequalities within many countries have risen while the median income has just recovered in many developed countries. It is considered the worst financial crisis since Wall Street crash of 1929.

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