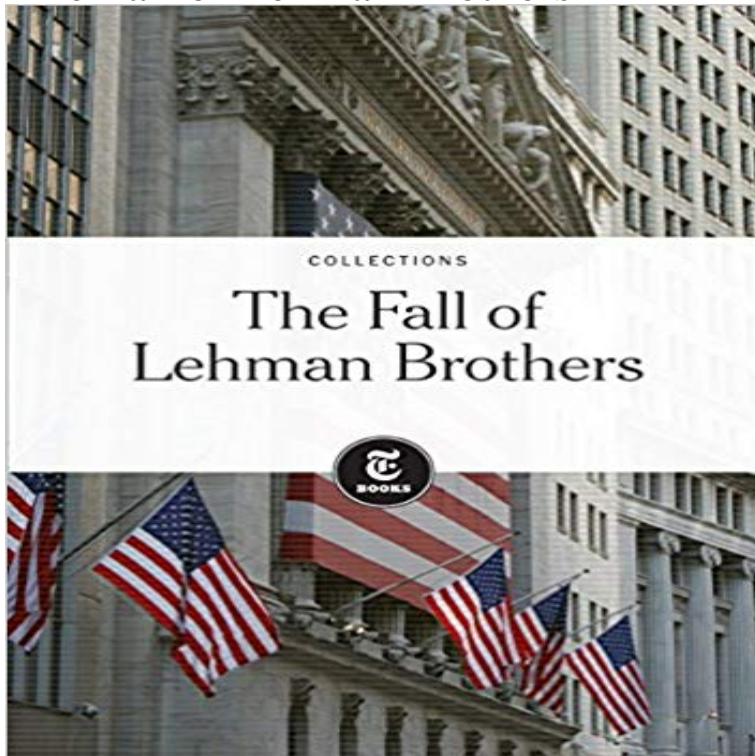


The Fall of Lehman Brothers



This e-single, a compilation of New York Times articles, examines the collapse of Lehman Brothers. The failure of this major investment bank in September 2008 snowballed into a full-blown panic. By the time it was over, other major financial institutions had to be saved, necessitating the involvement of the federal government on a massive scale. Why was Lehman the only bank that was not considered too big to fail? Understanding Lehman's unique situation and the reasons it was allowed to die goes beyond apportioning responsibility for the financial crisis and the recession that cost millions of ordinary Americans jobs and savings. Today, long after the bailouts, the debate continues over the role of the Federal Reserve in a crisis like the one precipitated by the overnight collapse of Lehman Brothers.

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