

Chapter 1 : years of Wall Street (Book,) [racedaydvl.com]

Years of Wall Street is a beautiful decade-by-decade look at the history of "the street." Written by the well-known business author Charles R. Geisst, it is a sumptuous black-and-white exploration of Wall Street history.

List of presidents of the New York Stock Exchange The Stock Exchange at 10â€”12 Broad Street, in The earliest recorded organization of securities trading in New York among brokers directly dealing with each other can be traced to the Buttonwood Agreement. Previously securities exchange had been intermediated by the auctioneers who also conducted more mundane auctions of commodities such as wheat and tobacco. The earliest securities traded were mostly governmental securities such as War Bonds from the Revolutionary War and First Bank of the United States stock, [13] although Bank of New York stock was a non-governmental security traded in the early days. After sending a delegation to Philadelphia to observe the organization of their board of brokers, restrictions on manipulative trading were adopted as well as formal organs of governance. Several locations were used between and , when the present location was adopted. Minimizing competition was essential to keep a large number of orders flowing, and the merger helped the NYSE to maintain its reputation for providing superior liquidity. By membership had to be capped, and has been sporadically increased since. The latter half of the nineteenth century saw rapid growth in securities trading. Government regulation of securities trading was eventually seen as necessary, with arguably the most dramatic changes occurring in the s after a major stock market crash precipitated an economic depression. The Stock Exchange Luncheon Club was situated on the seventh floor from until its closure in Wall Street is the leading US money center for international financial activities and the foremost US location for the conduct of wholesale financial services. The principal sectors are securities industry, commercial banking, asset management, and insurance. Please help improve this article by adding citations to reliable sources. Unsourced material may be challenged and removed. May See also: Wall Street Crash of ; Black Monday ; Friday the 13th mini-crash ; October 27, mini-crash ; and Economic effects arising from the September 11 attacks The exchange was closed shortly after the beginning of World War I July 31, , but it partially re-opened on November 28 of that year in order to help the war effort by trading bonds , [24] and completely reopened for stock trading in mid-December. The perpetrators were never found. The Black Thursday crash of the Exchange on October 24, , and the sell-off panic which started on Black Tuesday , October 29, are often blamed for precipitating the Great Depression. In an effort to try to restore investor confidence, the Exchange unveiled a fifteen-point program aimed to upgrade protection for the investing public on October 31, On October 1, , the exchange was registered as a national securities exchange with the U. Securities and Exchange Commission , with a president and a thirty-three-member board. On February 18, , the non-profit corporation was formed, and the number of board members was reduced to twenty-five. The provocateurs hurled fistfuls of dollars toward the trading floor below. Some traders booed, and some laughed and waved. Three months later the stock exchange enclosed the gallery with bulletproof glass. Subsequently, there was another major drop for the Dow on October 13, â€”the Mini-Crash of When the UAL deal fell through, it helped trigger the collapse of the junk bond market causing the Dow to fall Similarly, there was a panic in the financial world during the year of ; the Asian Financial Crisis. Like the fall of many foreign markets, the Dow suffered a 7. This was the first time that the " circuit breaker " rule had operated. On January 26, , an altercation during filming of the music video for " Sleep Now in the Fire ," which was directed by Michael Moore , caused the doors of the exchange to be closed and the band Rage Against the Machine to be escorted from the site by security [27] after band members attempted to gain entry into the exchange. In the aftermath of the September 11 attacks , the NYSE was closed for 4 trading sessions, resuming on Monday, September 17, one of the rare times the NYSE was closed for more than one session and only the third time since March On the first day, the NYSE suffered a 7. On May 6, , the Dow Jones Industrial Average posted its largest intraday percentage drop since the October 19, , crash, with a point loss later being called the Flash Crash as the drop occurred in minutes before rebounding. The regulators found no evidence that the fall was caused by erroneous "fat finger" orders. The NYSE reassured stock traders that the outage was "not a result of a cyber breach," and the Department of Homeland Security confirmed that

there was "no sign of malicious activity. When those holidays occur on a weekend, the holiday is observed on the closest weekday. In addition, the Stock Exchange closes early on the day before Independence Day, the day after Thanksgiving, and the day before Christmas. The NYSE trades in a continuous auction format, where traders can execute stock transactions on behalf of investors. The auction process moved toward automation in through the use of wireless hand held computers HHC. The system enabled traders to receive and execute orders electronically via wireless transmission. As of January 24, , all NYSE stocks can be traded via its electronic hybrid market except for a small group of very high-priced stocks. Customers can now send orders for immediate electronic execution, or route orders to the floor for trade in the auction market. In , the number of seats was fixed at , and this number was increased several times over the years. In , the number of seats was set at 1, These seats were a sought-after commodity as they conferred the ability to directly trade stock on the NYSE, and seat holders were commonly referred to as members of the NYSE. Barnes admitted , Richard W. Barnes admitted , Richard S. Barnes admitted , Robert H. Barnes admitted , Derek J. Seat prices varied widely over the years, generally falling during recessions and rising during economic expansions. The NYSE now sells one-year licenses to trade directly on the exchange. Following the Black Monday market crash in , NYSE imposed trading curbs to reduce market volatility and massive panic sell-offs. Level 1 and Level 2 declines result in a minute trading halt unless they occur after 3: A Level 3 decline results in trading being suspended for the remainder of the day. NYA was created, with a base value of 50 points equal to the yearly close. To raise the profile of the composite index, in the NYSE set its new base value of 5, points equal to the yearly close. Its close at the end of was 10, In , Trading in bonds. Thirty killed and over injured. In , trading floor is opened to women. This is referred to as the "Common Stock Index" and is transmitted daily. The starting point of the index is In , Securities Investor Protection Corporation established. In , foreign brokers are admitted to NYSE.

Chapter 2 : Wall Street | The Real Deal New York

Years of Wall Street has 21 ratings and 3 reviews. Harsh said: Trip down memory lane from the Dow of to Dow of companies change, business.

Nov 25th, By Dr. With the collapse of the Soviet Union and the end of that totalitarian dictatorship, Russians have been confused about how to recognize this important date in their history. This year, , one would expect there to be significant celebrations marking the th anniversary of the Bolshevik Revolution. He does not like dissent and he certainly does not wish to celebrate a revolution against the old, glorious days of the czars. His goal is to restore the Russian hegemony of the czarist state closely tied to the Russian Orthodox church, which he has faithfully supported. It was the most brutal experiment in history. Using the combined work of historians David Satter and Stephen Kotkin, I want to summarize the true legacy of this 20th century experiment in communist idealism: For the first time, a state was created that was based explicitly on atheism and claimed infallibility. This was totally incompatible with Western civilization, which presumes the existence of a higher power over and above society and the state. Communists committed murder on such a scale as to all but eliminate the value of life and to destroy the individual conscience in survivors. This does not include the millions who died in the wars, epidemics and famines that were predictable consequences of Bolshevik policies, if not directly caused by them. A minimum of 2. Communism is thus the greatest human catastrophe in history. Communist tools of destruction have included mass deportations, forced labor camps and police-state terrorâ€™ a model established by Lenin the founder of Bolshevism in Russia and his successor Joseph Stalin, and continued by Mao Tse-tung, Pol Pot of Cambodia and the Kim dynasty of North Korea. The Cambodian regime under Pol Pot and the Khmer Rouge in drove millions into the countryside to work on collectives and forced labor projects. Their goal was a classless, solely agrarian society. As many as two million Cambodians perished, a quarter of the population of that nation. That to implement Marxist ideals is to betray them. But anticapitalism also served as a program for an alternative world order, one in which long-suppressed nationalist aims might be realized. For Stalin and Mao, heirs to proud ancient civilizations, Europe and the US represented the allure and threat of a superior West. The communists set themselves the task of matching and overtaking their capitalist rivals and winning a central place for their own countries on the international stage. What have we learned from this ghastly experiment in an intolerant ideology, rooted in atheism and thereby completely devoid of the value of human life? Allow me to suggest several observations: Any civilization must be rooted in universal ethical principles that are sourced in God. The will to power is not sufficient, for it merely leads to a totalitarian state. Every communist regime of the 20th century has demonstrated this proposition. Any meaningful, functioning government must have the capacity to check the growth of dictatorial power. What did the Soviet Union do when Lenin died? Preserved his body in the Kremlin wall for all to see. Politics and government are more than simply the personal acquisition and use of power. The power the state has is to not only promote order, but also justice, fairness, equity and peace see Romans Governing is a stewardship responsibility before God and it matters to Him how rulers governâ€™ an important principle for Americans in to remember.

Chapter 3 : New York Stock Exchange - Wikipedia

Years of Wall Street walks readers down the sidewalks of the financial district where the economic,cultural,and social events that have helped to shape the world as we now know it vividly come to life.

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Chapter 4 : World War I Centenary: Legacies of the Great War

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