WALL STREET

Where is Wall Street and How Did it Get its Name?

- <u>Wall Street</u> is a street that <u>runs from Broadway to South Street in Lower Manhattan in New York City</u>.
- This street <u>got its name as being the financial district of New York</u> and its name is a reference to a wall built in the 1700's by Dutch Colonists.

What Was This Area Like in Colonial Times? What Did the Wall Keep Out?
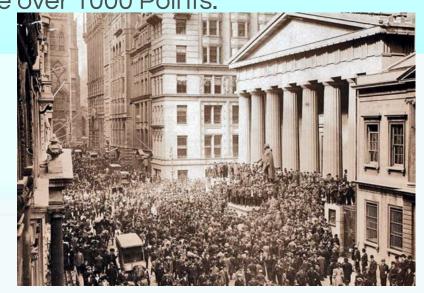
o   In colonial times the area was <u>filled with hostile Indians</u> and only had a few thousand Dutch settlers living there. The wall was designed and built to keep these natives out, protecting the colonies in Manhattan.

What Events Have Taken Place Here?

o During the history of Wall Street, there have been <u>quite a few market crashes </u>who's roots have been Wall Street. Wall Street has also been the root of multiple major market events, such as on **<u>November 14th 1972</u>** the day ended for the first time with the Dow Jones Average over 1000 Points.

How Did it Become a Place for Stock Trading and Finances?

o A group of people in **1792** established the **Buttonwood Association**, which is believed to be the roots of the stock exchange on Wall Street, New York.

ON THE FLOOR OF THE NEW YORK STOCK EXCHANGE—Drawn by E. V. Nadherny—(See Page 561)

Why is the Term Wall Street Used to Mean Corporate America?

○ <u>**Wall Street**</u> <u>is usually used to mean</u> **corporate America**, because Wall Street is used to do a large amount of business and trading, mainly through stocks.