

Use the word given in capitals to form a word that fits the gap.

WHAT IS THE REAL HISTORY OF BLACK FRIDAY?



The first recorded use of the term “Black Friday” was applied not to post-Thanksgiving holiday (1) _____ [SHOP] but to financial crisis: (2) _____ [SPECIFY], the crash of the U.S. gold market on September 24, 1869. Two (3) _____ [NOTORIOUS] ruthless Wall Street (4) _____ [FINANCE], Jay Gould and Jim Fisk, worked together to buy up as much as they could of the nation’s gold, hoping to drive the price sky-high and sell it for (5) _____ [ASTONISH] profits. On that Friday in September, the (6) _____ [CONSPIRE] finally unravelled, sending the stock market into free-fall and bankrupting everyone from Wall Street barons to (7) _____ [FARM].

The most (8) _____ [COMMON] repeated story behind the Thanksgiving shopping-related Black Friday tradition links it to (9) _____ [RETAIL]. As the story goes, after an entire year of operating at a (10) _____ [LOSE] (“in the red”) stores would (11) _____ [SUPPOSE] earn a profit (“went into the black”) on the day after Thanksgiving, because holiday (12) _____ [SHOP] blew so much money on discounted merchandise. Though it is true that retail companies used to record losses in red and profits in black when doing their (13) _____ [ACCOUNT], this version of Black Friday’s origin is the officially sanctioned—but (14) _____ [ACCURATE]—story behind the tradition.

In recent years, another myth has surfaced that gives a (15) _____ [PARTICULAR] ugly twist to the tradition, claiming that back in the 1800s Southern (16) _____ [PLANT] owners could buy (17) _____ [SLAVE] workers at a discount on the day after Thanksgiving. Though this version of Black Friday’s roots has (18) _____ [UNDERSTAND] led some to call for a boycott of the retail holiday, it has no basis in fact.

The real history behind Black Friday, however, is not as (19) _____ [SUN] as retailers might have you believe. Back in the 1950s, police in the city of Philadelphia used the term to describe the chaos that ensued on the day after Thanksgiving, when hordes of suburban shoppers and (20) _____ [TOUR] flooded into the city in advance of the big Army-Navy football game held on that Saturday every year. Not only were Philly cops not able to take the day off, but they had to work extra-long shifts dealing with the (21) _____ [ADD] crowds and traffic. Shoplifters also took advantage of the bedlam in stores and made off with merchandise, adding to the law (22) _____ [FORCE] headache.

By 1961, “Black Friday” had caught on in Philadelphia, to the extent that the city’s merchants and (23) _____ [BOOST] tried (24) _____ [SUCCESS] to change it to “Big Friday” in order to remove the negative (25) _____ [CONNOTE]. The term did not spread to the rest of the country until much later, however, and as (26) _____ [RECENT] as 1985 it was not in common use (27) _____ [NATION]. Sometime in the late 1980s, however, retailers found a way to (28) _____ [INVENT] Black Friday and turn it into something that reflected positively, rather than negatively, on them and their (29) _____ [CUSTOM]. The result was the “red to black” concept of the holiday mentioned earlier, and the notion that the day after Thanksgiving marked the occasion when America’s stores (30) _____ [FINAL] turned a profit.

Adapted from <https://www.history.com/news/black-friday-thanksgiving-origins-history>