

# Wall Street

Wall Street is a street <sup>1</sup> New York City's financial district. People also use Wall Street to mean the whole financial district. The Dutch gave the street <sup>2</sup> name. They built a wall there to protect the area from the British in the 17th century.

Wall Street is one of the main financial centres in the world, <sup>3</sup> with London, Hong Kong and Tokyo. The New York Stock Exchange opens every morning at 9:30 a.m. and closes at 4 p.m. The <sup>4</sup> for opening and closing is a bell and they often invite a celebrity to ring it.

In the early part of the 20th century, Wall Street was the centre of the financial world. Millions of people wanted to invest money in the New York Stock Exchange because it was <sup>5</sup> so well. Their money grew and grew and investors became rich. It seemed <sup>6</sup> good to be true – and it was.

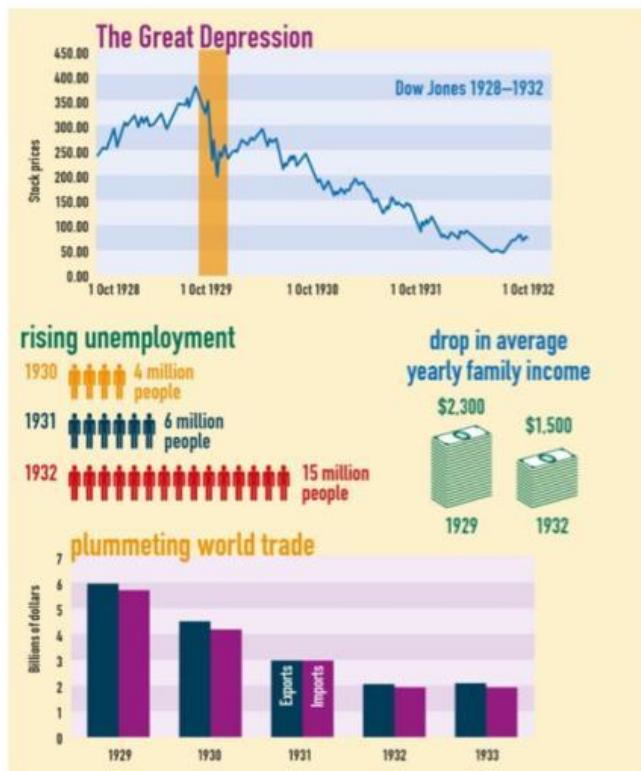
The Wall Street Crash began on 24 October 1929. The value of investments started to fall and soon everybody wanted to get their money back. Investors panicked and the situation got <sup>7</sup>. The New York Stock Exchange lost 89% of its value very quickly and caused the worst global depression in history.

**2 USE OF ENGLISH** Read the text about the New York Stock Exchange. Circle the correct words to complete the text.

1 a at	b in	c on
2 a its	b it's	c their
3 a also	b moreover	c together
4 a alarm	b signal	c symbol
5 a becoming	b being	c doing
6 a enough	b more	c too
7 a badly	b worse	c worst

**3** Answer the questions about the text.

- 1 What two meanings are there for 'Wall Street'?
- 2 What are the opening hours of the New York Stock Exchange?
- 3 Was the Stock Exchange doing better before or after 1929?
- 4 What happened to the Stock Exchange on 24 October 1929?



**5** **3.29** Listen to the information about the Great Depression. Which two pieces of information from the infographic are not mentioned?