



## DOLLARS AND SENSE

By Brian Ross, OST Director of Financial Education

### **The Origins of Wall Street**

When you think of Wall Street perhaps several icons come to mind; the front of the New York Stock Exchange, Gordon Gecko's speech to shareholders in the film about how "greed is good," bulls, bears, red arrows, green arrows, or billion dollar bail outs.

But, did you ever stop to wonder how "the Street" earned the name Wall?

Maura Ferguson with the Museum of American Finance says Dutch settlers built a huge palisade, or wall, along a border of what was then New Amsterdam. The road along this huge wall became known as Wall Street.

According to Ferguson, the purpose of the wall was to keep the Indians out.

Today, some might argue there are still barriers separating Native Americans from Wall Street, or at least the wealth that Wall Street represents.

Financial education is one way by which these barriers or "walls" come down. By empowering Indian Country with the knowledge and tools that leads to financial capability, tribal communities can begin to reverse the "bitter yoke of poverty" and truly begin asset building.

I often ask audiences, "How many here today are financial educators?" Occasionally, one or two hands will rise. Then I let them in on the answer to my trick question. We are all financial educators in the sense that we all have someone who looks up to us as an example. And how we handle money today is likely to be repeated in the next generation.

Wall Street, stocks, bonds and commodities are just a few examples of how the financially educated in Indian Country will build wealth in 2015 and beyond.

6/22/2015