

Street of Dreams - Boulevard of Broken Hearts

Wall Street's First Century

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This is the story of America's most famous street, Wall Street. Exploring its development through the eighteenth and nineteenth centuries, Wachtel charts its dramatic transformation, offering a window on the past that helps us understand how it became the center of world finance that we see today.

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This is the story of America's most famous street, Wall Street. No other place is so inextricably linked to the nation's history, the development of capitalism and the dramatic highs and lows of the financial markets. No other place has provoked such mythology, or has been the subject of so many dreams and illusions. Howard Watchel's book provides a fascinating account of the origins of this famous street. Exploring its development through the eighteenth and nineteenth centuries, he charts its dramatic transformation, offering a window on the past that helps us understand how it became the center of world finance that we see today. Drawing on original archive research, and illustrated throughout with photographs, "Street of Dreams - Boulevard of Broken Hearts" is lively and informative narrative that reads not only as a popular history of one of America's great icons, but also as a critical assessment of Wall Street's role in the political, economic and cultural evolution of the country in the nineteenth century. Watchel looks at the key characters - both better-known and lesser-known - who shaped the course of Wall Street's early years; he traces its wider social history and its physical development and architecture; he focuses on the New York Stock Exchange as the most important institution on the street, including a wider history of banking houses and competing exchanges; he explores how Wall Street has influenced politics, and how it has been shaped by larger political forces around it; and he examines its love-hate relationship with two other streets - Pennsylvania Avenue and Main Street - the forces of government and the people of America.

The big bang: Alexander Hamilton and the origins of Wall Street

Alexander Hamilton's Wall Street

The Hamilton Project

The Street's Origins

Controversy and Scandal

The Congressional Debate

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The National Bank, William Duer and Financial Crisis

The Invention of Wall Street

Lex Mercatoria

The Arcadian Republic Versus the Law of Commerce
Hamilton's Fatal Flaw
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Wall Street's Financing of the War of 1812
The New York Stock & Exchange Board
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The Erie Canal
Leveraging Erie's Success
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Jackson and the 1830s bank war

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Wall Street and the civil war

A Divided Wall Street
Country Versus Profits
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Unifying the Nation's Finances

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The Aftermath

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Jacob Schiff and Edward Harriman
De Facto Central Banker
NYSE's Transformation
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The Pujo Hearings
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The Great Crash and Its Aftermath
A New and Better Deal
The Era of Global Finance
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