

## STOCK VALUES PANIC ESTABLISHES ALL-TIME TURNOVER RECORD

Capital Sees No Cause for Alarm in Stock Break Blanch

EMERAL TRABE Will not suffer il s. empers son	Cifts Fa	Il Robind	WITH HETE AND	KNEW BILL ANDES	To Don't	- Cambria	
Spirit State of Bank State Trace O'der State Security State State An Estimate a Time State State		S2 BBUPVEDLOST In Street on Lase	Chartes (Appl) And State Wignerscope Str. (Appl) 24 24 24	Paristraking Schoolsel	OUNTES STATE OUTSELS ASSET	Esthelia Bishe to Posts R Colysia Fred Callings There Busine Dis	Tractivities overloan acres fair General said
COLUMN LOSS or print of floor match from a floor in the floor of the floor of the floor of the floor of the floor of the floor		bill of his face of Wickel for Free head Men Woman			Cond Pharma School Cond Pharma School Cond Pharma School S		English State

crash -or correction, if you like—is preceded and accompanied reassuring statements like "the fundamentals of the economy are sound", "business prosperity will be unaffected", "there is no

ny stock market cause for alarm, it's only a technical readjustment", or "nothing in the general situation warrants pessimism". But since the stock market is the nearest thing to an unruly gambling den, "accidents" happen and when they do the market stops "always going up" and speculators get hurt be**JOSEP BOSCH** / www.josepbosch.net

## The Atlanta Constitution, Atlanta, Georgia (US) Friday, October 25, 1929

cause nobody wants to buy their worthless paper.

Big time speculators jumping out of New York high rise hotel windows would not bother us too much if it were not for the fact that we all suffer some way or another form a stock market crisis. And what came after the Wall Street "bloodbath" in October 1929 was a big worldwide depression that changed completely the fortunes of a whole generation.

This is how the Atlanta Constitution reported the event: "The remarkable era of avid public speculation in stocks

country during the past five constantly moving in the botyears came to a climax today in the most terrifying stampede of selling ever experienced on the New York Stock Exchange. Not since the war panic which resulted in closing the exchange for 17 weeks in 1914 has Wall Street seen such a dark and trying day, and never in financial history have security markets been thrown into such a tumult."

And what triggered the disaster?. Some bankers said it was just the fact that the stock market ticker-tape –this list of

which has swept over the numbers that nowadays you see tom of your TV screen— could not cope with a huge amount of investor's activity, stopped providing real time information and got delayed by four hours.

For this, and many other reasons, that day, "black Thursday" October 24, the bubble finally burst and everything collapsed like a house of cards. Banks lost all their money, savings disappeared, people were left without properties and valuables they had mortgaged to buy stocks, jobs were non existent. It took 26 years for the market to recover