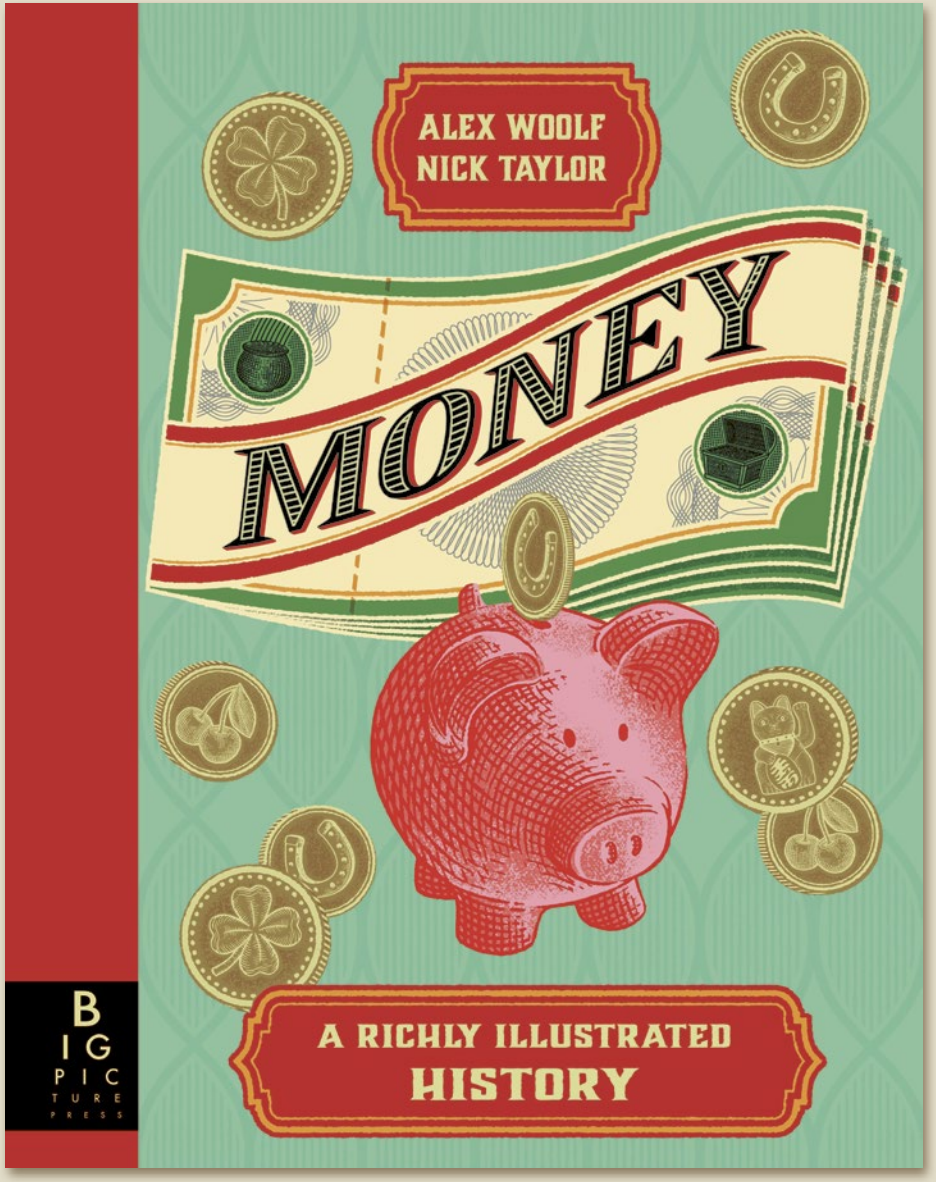
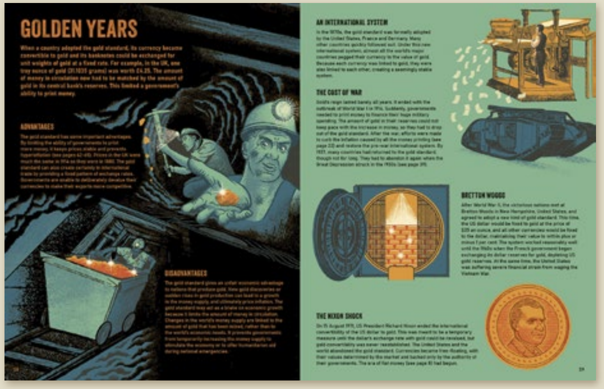
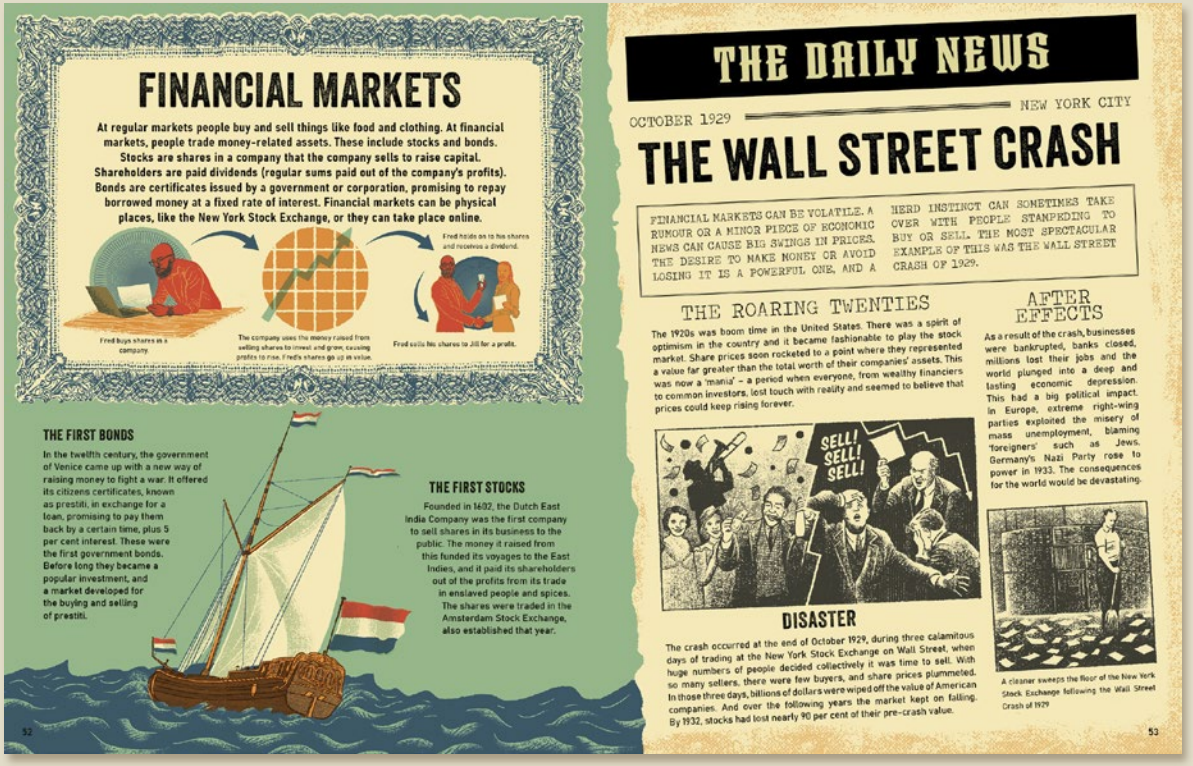


This visually extraordinary book presents the history of money as it has never been seen before – from coins to contactless, bankruptcy to billionaires

- Vibrant illustrations and dynamic layouts will appeal to the audience
- Digestible and easy-to-understand text by expert children's author, Alex Woolf.
- A global topic with growing relevance in today's world. There is a significant lack of publishing for children on this subject.
- Pantone and 100% foil cover finishes.

Money





FINANCIAL MARKETS

At regular markets people buy and sell things like food and clothing. At financial markets, people trade money-related assets. These include stocks and bonds. Stocks are shares in a company that the company sells to raise capital. Shareholders are paid dividends (regular sums paid out of the company's profits). Bonds are certificates issued by a government or corporation, promising to repay borrowed money at a fixed rate of interest. Financial markets can be physical places, like the New York Stock Exchange, or they can take place online.

Fred buys shares in a company.

The company uses the money raised from selling shares to invest and grow, causing profits to rise. Fred's shares go up in value.

Fred holds on to his shares and receives a dividend.

Fred sells his shares to Jill for a profit.

THE FIRST BONDS

In the twelfth century, the government of Venice came up with a new way of raising money to fight a war. It offered its citizens certificates, known as prestiti, in exchange for a loan, promising to pay them back by a certain time, plus 5 per cent interest. These were the first government bonds. Before long they became a popular investment, and a market developed for the buying and selling of prestiti.

THE FIRST STOCKS

Founded in 1602, the Dutch East India Company was the first company to sell shares in its business to the public. The money it raised from this funded its voyages to the East Indies, and it paid its shareholders out of the profits from its trade in enslaved people and spices. The shares were traded in the Amsterdam Stock Exchange, also established that year.

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THE DAILY NEWS

OCTOBER 1929 — NEW YORK CITY

THE WALL STREET CRASH

FINANCIAL MARKETS CAN BE VOLATILE. A RUMOUR OR A MINOR PIECE OF ECONOMIC NEWS CAN CAUSE BIG SWINGS IN PRICES. THE DESIRE TO MAKE MONEY OR AVOID LOSING IT IS A POWERFUL ONE, AND A HERD INSTINCT CAN SOMETIMES TAKE OVER WITH PEOPLE STAMPEDING TO BUY OR SELL. THE MOST SPECTACULAR EXAMPLE OF THIS WAS THE WALL STREET CRASH OF 1929.

THE ROARING TWENTIES

The 1920s was boom time in the United States. There was a spirit of optimism in the country and it became fashionable to play the stock market. Share prices soon rocketed to a point where they represented a value far greater than the total worth of their companies' assets. This was now a 'mania' – a period when everyone, from wealthy financiers to common investors, lost touch with reality and seemed to believe that prices could keep rising forever.

SELL! SELL! SELL!

DISASTER

The crash occurred at the end of October 1929, during three calamitous days of trading at the New York Stock Exchange on Wall Street, when huge numbers of people decided collectively it was time to sell. With so many sellers, there were few buyers, and share prices plummeted. In those three days, billions of dollars were wiped off the value of American companies. And over the following years the market kept on falling. By 1932, stocks had lost nearly 90 per cent of their pre-crash value.

AFTER EFFECTS

As a result of the crash, businesses were bankrupted, banks closed, millions lost their jobs and the world plunged into a deep and lasting economic depression. This had a big political impact. In Europe, extreme right-wing parties exploited the misery of mass unemployment, blaming 'foreigners' such as Jews. Germany's Nazi Party rose to power in 1933. The consequences for the world would be devastating.

A cleaner sweeps the floor of the New York Stock Exchange following the Wall Street Crash of 1929

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