



Six Days in October: The Stock Market Crash of 1929: A Wall Street Journal Book for Children

By Karen Blumenthal

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Over six terrifying, desperate days in October 1929, the fabulous fortune that Americans had built in stocks plunged with a fervor never seen before. At first, the drop seemed like a mistake, a mere glitch in the system. But as the decline gathered steam, so did the destruction. Over twenty-five billion dollars in individual wealth was lost, vanished gone. People watched their dreams fade before their very eyes. Investing in the stock market would never be the same. Here, *Wall Street Journal* bureau chief Karen Blumenthal chronicles the six-day period that brought the country to its knees, from fascinating tales of key stock-market players, like Michael J. Meehan, an immigrant who started his career hustling cigars outside theaters and helped convince thousands to gamble their hard-earned money as never before, to riveting accounts of the power struggles between Wall Street and Washington, to poignant stories from those who lost their savings -- and more -- to the allure of stocks and the power of greed. For young readers living in an era of stock-market fascination, this engrossing account explains stock-market fundamentals while bringing to life the darkest days of the mammoth crash of 1929.

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Editorial Review

From Publishers Weekly

This fast-paced, gripping (and all-too-timely) account of the market crash of October 1929 puts a human face on the crisis. Blumenthal, the Dallas bureau chief of the *Wall Street Journal*, sets the scene in the affluent post-Great War society: she reproduces the famous January 1929 cartoon from *Forbes* magazine (a frenetic crowd grasping at a ticker tape) and her statement "Executives who had spent their lives building solid reputations cut secret deals in pursuit of their own stock-market riches" may send a shiver down the spines of older readers aware of recent corporate scandals. The author deciphers market terms such as bull and bear, stock and bond in lucidly worded sidebars and describes the convergence of speculation, optimism and greed that primed the market for failure. Throughout, Blumenthal relates the impact of historical developments on everyday citizens. Supported by archival photographs, cartoons and documents, the text is rife with atmospheric detail about the customs of the stock exchange (from buttonhole flowers to the opening and closing gongs). Other asides, such as the first appearance of women on the exchange floor, or the rise (and fall) of immigrant Michael J. Meehan, who championed the stock of Radio Corporation, continue to keep the focus on the human element. Blumenthal ably chronicles the six-day descent and exposes the personalities, backroom machinations and scandals while debunking several popular myths about the crash (e.g., that it caused mass suicide and the Great Depression). A compelling portrait of a defining moment in American history. Ages 12-up.

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From *Booklist*

Gr. 7-12. A *Wall Street Journal* bureau chief, Blumenthal combines a fascinating overview of the infamous stock market crash in 1929 with a rare and useful primer of financial basics. The chapters follow the six days surrounding the crash, but Blumenthal deftly places the events in context with vivid accounts of the stock-market fever that preceded the crash, often showing the impact of abstract issues through individual stories--the losses of Groucho Marx and of General Motors' founder William Durant are particularly astonishing. Rapid, simply constructed sentences increase the drama and suspense while making difficult concepts easily understood. Throughout, fact boxes define financial vocabulary--stocks, bonds, bulls and bears, margins, the measure of a company's worth, and more--in clear language that is both compelling and instructive. Archival images--photos, cartoons, and reproduced documents--enhance the text, as do frequent excerpts from newspapers and political quotes from the era. Students using this for research may be frustrated by the source citations, which appear as an appended, generalized chapter-by-chapter listing of materials consulted rather than as specific notes that correspond to text passages. But this still offers a riveting history, along with the basic terminology needed to grasp the events and to draw parallels between the volatile, sometimes corrupt, market of 1929 and the market today. *Gillian Engberg*

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Review

"Fast-paced, gripping (and all too timely) . . ."

Users Review

From reader reviews:

Christine McClellan:

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