



# **The First Wall Street: Chestnut Street, Philadelphia, and the Birth of American Finance**

*Robert E. Wright*

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When Americans think of investment and finance, they think of Wall Street—though this was not always the case. During the dawn of the Republic, Philadelphia was the center of American finance. The first stock exchange in the nation was founded there in 1790, and around it the bustling thoroughfare known as Chestnut Street was home to the nation's most powerful financial institutions.

*The First Wall Street* recounts the fascinating history of Chestnut Street and its forgotten role in the birth of American finance. According to Robert E. Wright, Philadelphia, known for its cultivation of liberty and freedom, blossomed into a financial epicenter during the nation's colonial period. The continent's most prodigious minds and talented financiers flocked to Philly in droves, and by the eve of the Revolution, the Quaker City was the most financially sophisticated region in North America. *The First Wall Street* reveals how the city played a leading role in the financing of the American Revolution and emerged from that titanic struggle with not just the wealth it forged in the crucible of war, but an invaluable amount of *human* capital as well.

This capital helped make Philadelphia home to the Bank of the United States, the U.S. Mint, an active securities exchange, and several banks and insurance companies—all clustered in or around Chestnut Street. But as the decades passed, financial institutions were lured to New York, and by the late 1820s only the powerful Second Bank of the United States upheld Philadelphia's financial stature. But when Andrew Jackson vetoed its charter, he sealed the fate of Chestnut Street forever—and of Wall Street too.

Finely nuanced and elegantly written, *The First Wall Street* will appeal to anyone interested in the history of the United States and the origins of its unrivaled economy.

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Why? Because this The First Wall Street: Chestnut Street, Philadelphia, and the Birth of American Finance is an unordinary book that the inside of the book waiting for you to snap the idea but latter it will distress you with the secret it inside. Reading this book beside it was fantastic author who all write the book in such amazing way makes the content on the inside easier to understand, entertaining way but still convey the meaning completely. So , it is good for you for not hesitating having this nowadays or you going to regret it. This amazing book will give you a lot of benefits than the other book have such as help improving your proficiency and your critical thinking means. So , still want to delay having that book? If I were being you I will go to the publication store hurriedly.

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Playing with family within a park, coming to see the marine world or hanging out with good friends is thing that usually you might have done when you have spare time, and then why you don't try thing that really opposite from that. A single activity that make you not feeling tired but still relaxing, trilling like on roller coaster you are ride on and with addition details. Even you love The First Wall Street: Chestnut Street, Philadelphia, and the Birth of American Finance, it is possible to enjoy both. It is fine combination right, you still need to miss it? What kind of hang type is it? Oh seriously its mind hangout folks. What? Still don't obtain it, oh come on its called reading friends.

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