

The New York Stock Exchange

On **January 4, 1865**, The New York Stock Exchange (NYSE) opened its first permanent headquarters at 10-12 Broad near Wall Street in New York City. The Corinthian-style structure would serve the Exchange until 1903 when more spacious quarters opened at 18 Broad Street. That trading floor is still used today.

The federal government launched the United States investment market in 1790 when it issued bonds to refinance the Revolutionary War debt. The canals and railroads that spurred the transportation revolution of the 1820s and 1830s created a concomitant boom in the stock market as private corporations and state governments raised capital through stocks and bonds. The first railroad stock was traded in 1830, and throughout the nineteenth century, railroad stocks dominated the Exchange.

Organization of securities trading began in 1792 when New York merchants and brokers, meeting under a buttonwood tree on Wall Street, agreed to buy and sell on a common commission basis. In 1817, brokers formalized the



The New York Stock Exchange is one of the three largest exchanges in the world

arrangement by creating the New York Stock & Exchange Board with rented rooms on Wall Street and a constitution specifying appropriate business conduct. Since 1868, membership on the NYSE has been held as a valuable property. New members must purchase existing seats - now limited to a total of 1,366.

Trade in stocks has always taken place outside the Exchange. Well into the twentieth century, securities not listed on the NYSE were traded on the streets around Broad and Wall. Known as "The Curb," the American Stock Exchange moved indoors in 1921.

Florida Secedes!

On **January 10, 1861**, delegates to the Florida Convention in Tallahassee voted to secede from the United States of America. The following month, Florida was one of seven Deep South states to form the Confederate States of America.

Florida played an active role in the Civil War. An estimated 16,000 Floridians fought in the conflict and the state's coastline provided safe harbor to blockade-runners. Florida products - sugar, pork, molasses and salt - proved essential in feeding Southern soldiers.

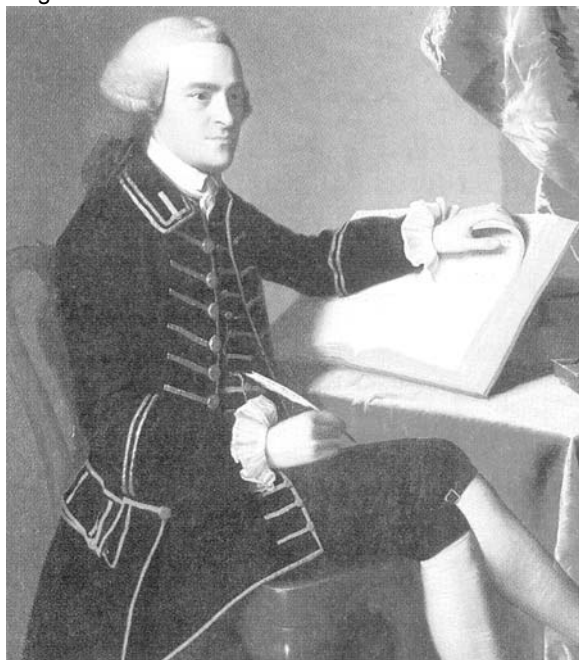
John Hancock

January 12 marks the birth of John Hancock (1737-1793), often remembered for his bold signature to the Declaration of Independence. President of the Second Continental Congress, Hancock was the first to sign the document.

A Boston representative to the Massachusetts General Court, Hancock financed much of his region's resistance to British authority. On June 19, 1775, President of the Continental Congress Hancock commissioned George Washington commander-in-chief of the Army of the United Colonies.

A year later, Hancock sent Washington a copy of the July 4, 1776 congressional resolution calling for independence as well as a copy of the Declaration of Independence. He requested Washington have the Declaration read to the Continental Army.

Hancock's skills as orator and moderator were much admired, but during the Revolution he was most often sought out for his ability to raise funds and supplies



Winter Anniversaries

for American troops.

After the war, Hancock represented his state under the Articles of Confederation. Resuming the governorship of Massachusetts, he led his state toward ratification of the federal Constitution. Hancock was also active in creating a navy for the new nation. He died in 1793 while serving his ninth term as Massachusetts' governor.

Treaty of Paris Ratified

The Continental Congress ratified the Treaty of Paris on **January 14, 1784**, officially establishing the United States as an independent and sovereign nation. The Continental Congress approved preliminary articles of peace on April 15, 1783. The treaty, signed in Paris on September 3, 1783, required Congress to return the ratified document to England within six months.

Although scheduled to convene at the Maryland State House in November, as late as January 12 only seven of the thirteen states had legal representatives at the ratifying convention. Operating under the weak Articles of Confederation, Congress lacked power to enforce attendance at the convention. With the journey to England requiring approximately two months, time was running short.

Delegates continued to trickle in. Connecticut representatives presented their credentials to Congress on January 13, leaving the convention one delegate shy of the quorum. Richard Beresford of South Carolina left his sickbed in Philadelphia for Annapolis, and, after his arrival, the vote was taken.

The Treaty of Paris granted the United States territory as far west as the Mississippi River, but reserved Canada to Great Britain. Fisheries in Newfoundland remained available to Americans and navigation of the Mississippi River was open to both parties. Congress promised to recommend states return confiscated loyalist property, but they had no power to enforce this demand. Creditors in both countries were free to pursue collection of debts.

Gold!

On **January 24, 1848**, James W. Marshall discovered gold on the property of Johann A. Sutter near Coloma, California. Previous claims of gold in California had proven disappointing, and Marshall's find was met with skepticism at first. The "gold rush" began in earnest only after President James Polk endorsed the discovery in December 1848. Prospectors heading to California the following year were dubbed "forty-niners."

Nearly 100,000 people arrived in California in 1849. Although many intended to make fortunes in gold, others capitalized on the miners themselves. Stores, saloons, laundries and other enterprises sprang up overnight in California boomtowns. All this activity heralded the settlement of California.

The Diaspora of 1654

On **January 26, 1654**, approximately 150 Jewish families of Portuguese background fled the city of Recife, in Pernambuco, Brazil. By September a number of these refugees had established the first community of Jews in the future U.S. They were known as Sephardim (Jews of Spanish-Portuguese extraction). After 1497, the kingdom of Portugal outlawed Jewish life, causing many to flee to Holland where a climate of acceptance prevailed. Some migrated to

Pernambuco, a colony of the Dutch West India Company in modern day Brazil. Their community flourished there until the Dutch eventually surrendered Pernambuco to the Portuguese and the Sephardim were again forced to flee.

After being driven ashore in Jamaica by Spanish ships, twenty-three members of the community, along with a group of Dutch Calvinists, made their way to New Netherland (New York) — another colony run by the Dutch West India Company. Peter Stuyvesant, Director General of all Dutch possessions in North America, feared the indigent newcomers would burden the colony but when he motioned to eject the Jewish newcomers the Company refused his petition (many of the company's shareholders themselves being Jewish).

The immigrants settled in the colony and soon formed the Congregation Shearith Israel. Their community maintained traditions of Iberian origin (including both the Portuguese and Spanish languages) and contributed richly to the growth of the colony.

By the time of the Revolutionary War, it is estimated that there were several hundred Portuguese (from every small town of the Azores Islands, Madeira, and the Portuguese mainland), both Christians and Jews, in the colonies. A number fought in the Revolution. During its first decades, the Congregation Shearith Israel (popularly known as the Spanish-Portuguese Synagogue) used Portuguese. By the middle of the 1700s, however, both Portuguese and Spanish gave way to English. Nevertheless, the group's unique synagogue architecture, liturgical music, and lifestyle remained strong.

During the twentieth century both groups saw their old world languages and many of their folkways blend into the English-speaking American mainstream. Nevertheless, when the congregation assembles in the Spanish-Portuguese Synagogue at 70th and Central Park West in New York they represent an unbroken line from the Portuguese-Brazilian diaspora of 1654.

Michigan Joins the Union

Michigan entered the Union as the twenty-sixth state on **January 26, 1837**. Over 200 years earlier, when French explorer Étienne Brulé visited the region in 1622, some twelve to fifteen thousand Native Americans lived there. Sault Sainte Marie, the state's oldest town, was founded in 1668 at a site where French missionaries had held services for 2,000 Ojibwa in 1641. The Ojibwa, along with the Ottawa, helped the French establish a thriving fur trade in the Great Lakes region.

Great Britain acquired control of present-day Michigan in 1763 and administered it as a part of Canada until 1783, when it was ceded to the United States under the provisions of the Treaty of Paris. Part of the Northwest Territory from 1787 to 1803, Michigan became a separate territory in 1805.

Originally settled by French Catholics, Michigan maintained its strong Catholic identity in the early nineteenth century, attracting a large number of Catholic immigrants. Dioceses were established at Detroit (1833), Marquette, Grand Rapids, Lansing, Saginaw, Gaylord, and Kalamazoo.

The completion of the Erie Canal in 1825 prepared the way for a great influx of settlers between 1830 and 1850. Michigan made a significant contribution to the Union in the Civil War. Some 90,000 Michigan soldiers fought for the Union - 14,000 gave their lives.

Mining, lumbering, and agriculture dominated the Michigan economy in the nineteenth century. After 1910, the automobile industry emerged as the predominant source of income in the state. Manufacturing jobs attracted new immigrants, many of whom left homes in the rural South and migrated to Michigan's urban areas. Today, nearly half of the state population resides in the Detroit metropolitan area.

The Birth of a Nation

On **February 8, 1915**, D.W. Griffith's controversial silent film, "The Birth of a Nation," premiered in Los Angeles, California. Released

under the title "The Clansman," the movie debuted only after Griffith sought an injunction from the court. Although local censors approved the film, city council members responded to concerns about the racist nature of the picture by ordering it suppressed.

Griffith's story centers on two white families torn apart by the Civil War and reunited by what one subtitle calls, "common defence of their Aryan birthright."

The Birth of a Nation advanced the art of cinema even as it enshrined racist stereotypes and historical myth in the new and powerful medium of film. The Birth of a Nation introduced or remastered total-screen close-ups, night photography, outdoor photography, fade-out, panoramic long shots, as well as liberal use of crosscutting between scenes to build suspense. The film cost \$500,000, employed 18,000 actors and 3000 horses, and required meticulous recreation of historic details.

Valentine's Day

On **February 14**, Americans celebrate love and friendship by exchanging cards, flowers, and candy.

Although the origins of Valentine's Day are murky, ancient Romans celebrated the feast of Lupercalia, a spring festival, on the fifteenth of February. Like so many holidays, a Christian gloss was added to the pagan fete when the holiday moved to the fourteenth of February - the saint day associated with several early Christian martyrs named Valentine.

The romance we associate with Valentine's Day may spring from the medieval belief that birds select their mates on February 14th. During the Middle Ages, lovers recited verse or prose to one another in honor of the day.

Probably the first greeting cards, handmade valentines appeared in the 16th century. Mass production of cards began as early as 1800.

President Nixon in China

On **February 21, 1972**, Richard Nixon arrived in China for an eight-day official visit. He was the first U.S. president to visit the People's Republic of China since its inception in 1949. The meeting between Nixon and Chinese Premier Chou En-Lai resulted in a



President Nixon was greeted by Chairman Mao Zedong on his historic visit to Communist China in 1972

pledge to expand cultural contacts between the two nations and plans to establish a permanent U.S. trade mission in China. In addition, the U.S. agreed to a gradual withdrawal of its troops from the island of Taiwan.

The United States began to take an active interest in establishing political and economic ties with China in the nineteenth century. After Japan attempted to invade China in 1894-1895, Russia, France, Germany, and Great Britain sought to protect their interests in China by carving the nation into spheres of influence. The 1899 Open Door Policy proposed to ensure all nations equal trading privileges in China and to protect Chinese sovereignty.

Remember the Maine

On **February 15, 1898**, an explosion of unknown origin sank the battleship U.S.S. Maine in the Havana, Cuba harbor, killing 266 of the 354 crew members. The sinking of the Maine incited United States passions against Spain, eventually leading to a naval blockade of Cuba and a declaration of war.

Ostensibly on a friendly visit, the Maine had been sent to Cuba to protect the interests of Americans there after riots broke out in Havana.