

STOCK EXCHANGE.

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The City of London stands for business-- Behind the Bank of England is a busy little street called Throgmorton Street; in it stands the Stock Exchange. / Apart from London, there are branches of the Stock Exchange in other big cities: this is Liverpool. / Another is in Manchester-- They do business year in, year out. / This is Birmingham. All of them hives of activity. ^

Come back to London-- The history ^{of} our stockbroking goes back to about 1670 when our foreign trade began to expand. And from the small coffee houses in which a few business men conducted their transactions, has grown this huge organisation with over 4000 members and their staffs. Today the published lists quote over 10,000 stocks. In the old days a member was not allowed to do business unless he carried his medal-- he was liable to a fine if discovered without it. / The uniformed officials of the House- as it is called- are known as waiters. The bulk of the money in the Stock Exchange belongs to thousands of small investors- and a fluctuation in the Bank Rate is of interest to all of them.

The present Chairman is Mr R.B. Pearson - the tall central figure. He presides over the Committee which sits beneath the portraits of distinguished chairmen of the past. /

~~There are~~ ^{There are} the first pictures ~~XXXXXXXX~~ ever taken inside the London Stock Exchange. They show you the House at work. And they prove that you were wrong if you thought the Stock Exchange spent all its time telling stories. /