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- Trace the critical financial and economic developments that shaped the world, from the late nineteenth century to today
- Explore the impact of major world events through the lens of business and trade

ECONOMIC DISASTERS

Wednesday, 30th October, 1929.

OVER TWENTY-THREE MILLION SHARES CHANGE HANDS.

FURTHER BIG FALLS IN PRICES.

RALLY IN LAST FIVE MINUTES OF TRADING.

Sales on the New York Stock Exchange yesterday totalled 16,389,000 shares and on the Curb Market 7,096,000 shares, new high records in both cases.

Prices of leading shares again fell heavily, but many closed above the lowest of the day, in response to a strong buying wave in the last five minutes of trading.

Experienced Wall Street people are said to be inclined to buy stocks at present levels, in the belief that the decline has

GLOBAL TRADE DEVELOPMENTS

Saturday, 22nd April, 1944

MONETARY FUND OF £2,500,000,000

PLAN TO PROMOTE WORLD EXCHANGE STABILITY

EXPERTS OUTLINE SCHEME OF WIDE INTERNATIONAL CO-OPERATION

A joint statement by experts on the establishment of an International Monetary Fund is published by the Government as a White Paper this morning and a similar statement is being issued simultaneously in the United States.

FINANCIAL SCANDALS

Friday December 12 2008

Ex-Nasdaq chairman Madoff faces securities fraud charge

By Joanna Chung, Henny Sender and Francesco Guerrera in New York

Bernard Madoff, the founder of Bernard Madoff Investment Securities and a former chairman of the Nasdaq stock market, was yesterday charged by federal prosecutors with a multibillion-dollar securities fraud.

Mr Madoff, 70, told employees that he estimated the losses from this fraud to be "at least approximately \$50bn", according to federal prosecutors. Mr Madoff's firm had about \$17bn in assets under management in January 2008, according to regulatory filings, and officials close to the investigation said they did not know whether the \$50bn estimate was correct.

According to the criminal complaint, Mr Madoff told a Federal

innocent explanation" for his actions and said that he had personally traded and lost money for institutional clients.

He said that he "paid investors with money that wasn't there," that he was "broke" and "insolvent" and that he had decided that it "could not go on", according to the complaint.

Mr Madoff, who was also charged separately by the US Securities and Exchange Commission, was accused of perpetrating a multibillion-dollar so-called "Ponzi" scheme on advisory clients of his firm since at least 2005.

The SEC complaint said that Mr Madoff, in his Manhattan apartment, informed senior employees on Wednesday that his investment advisory business was a fraud. He told these employees that he was "fin-

big lie", and that it was "really, a giant Ponzi scheme".

Mr Madoff managed the firm on behalf of fund of hedge wealthy individuals and expected to ripple widely in the financial world, particularly in Europe. Tremont Capital Management, a fund of hedge funds, has some exposure to people familiar with the firm, Montith Illingworth said. Montith Illingworth is a spokesman for Tremont.

The SEC, which had examiners on site last week, said yesterday that it was providing emergency relief for the firm, including an asset freeze and the appointment of a receiver.

Calls to Dan Horowitz, a lawyer who returned the firm's

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To the Relatives of Passengers on Board the S.S. "Titanic."
The Oldest Accident Office in the World.
RAILWAY PASSENGERS ASSURANCE COMPANY
 64, CORNHILL, LONDON, E.C.
 THE SHARES OF WHICH ARE VESTED IN AND THE CONTRACTS OF WHICH ARE GUARANTEED BY THE NORTH BRITISH & MERCANTILE INSURANCE COMPANY. ALL KINDS OF INSURANCES EFFECTED.

The Company, having a large number of Personal Accident Insurers who are constantly crossing the Atlantic, find a considerable number of their Policy Holders' names in the Passenger List of the S.S. 'Titanic,' and it is quite possible that some whose names cannot at present be identified may also be insured with the Company.

It is, therefore, suggested that relatives, if they find any papers relating to Insurance with the Company, should at once communicate with the undersigned, who will be pleased to give full information.

Arrangements have been made by which immediate payment will be made upon proof of any loss.

ARTHUR WORLEY,
Manager and Secretary.

FIND UNIQUE DOCUMENTS
 Entire Document= Titanic
 Limit By: Publication Date
 After March 31, 1909
 Document Type= Advertisement

An open letter from Milton Friedman to Margaret Thatcher

Dear Mrs Thatcher,


THE news media report that you have advised the President and the Congress that a major reduction in the federal government's budget deficit is essential to stabilise the world economy and that the reduction should be achieved, at least in part, by imposing higher indirect taxes on a wide range of consumer goods.

smaller fraction. That is not a result I would expect you to favour.

As to politics, the US public, like the British public, is fed up with high taxes and high government spending.

The Democrats know that it is politically unpopular to raise taxes. Yet they want higher taxes in order to be able to vote for higher spending. They know that the only way they can get

DISCOVER KEY PERSPECTIVES
 Author= Friedman, Milton



Popping over for a cup of coffee

By Leslie Collin, David Goodhart and John Lloyd in Berlin

THE people of East and West Berlin were united yesterday after the Berlin Wall was built.

Thousands of East Germans crossed the West Berlin border on the night of the early morning 4th. The city was filled with the sight of their new freedom and the sight of Berlin's East-West divide.

At the city and AOK, the official East German news agency said that "one of the first things people did in East Berlin was to go to the shops and buy goods, including many young East Berliners, who had never seen the West before."

The Christian Democratic Party in the evening, the news said that many people were crossing the border from East to West.

Across the Wall, half of East Berlin's population had crossed the border to the west side of the city.

After some initial confusion, West Berliners said that they would identify each other by the Christian Democratic Party in the evening, the news said that many people were crossing the border from East to West.

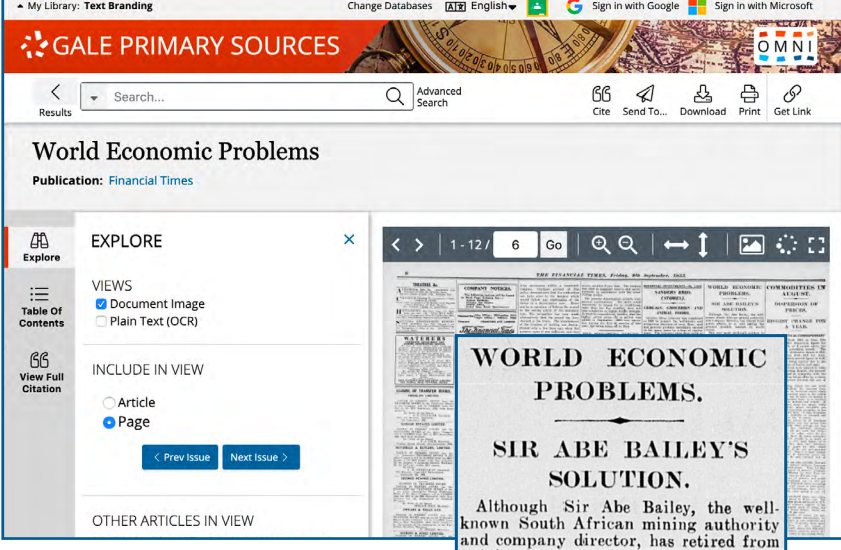
With tears, songs and hugs.

RECOUNT HISTORIC DATES
 Keyword= Berlin
 Limit By: Publication Date
 Between November 8 and 11, 1989

Narrow search results by selecting from **Filter Your Results** options. **Term Clusters** generates a visual representation of your search by topic and subtopic. **Term Frequency** graphs the occurrence of a term within your results over time.

INTERACT

Click a result's title to view the article. Use **Explore** to toggle between the article and full newspaper page, or to **Search within** the article, issue, or publication to locate terms or historical concepts of interest. Click **Table of Contents** to link to other articles within the issue. Use these options to reveal additional context and evaluate other topics discussed within the paper.



The screenshot shows the Gale Primary Sources search results page for "World Economic Problems" from the Financial Times. The interface includes a search bar, navigation icons, and an "EXPLORE" sidebar with options for "Document Image" and "Plain Text (OCR)". A preview of the newspaper page is shown, featuring a large headline: "WORLD ECONOMIC PROBLEMS. SIR ABE BAILEY'S SOLUTION." Below the headline, it states: "Although Sir Abe Bailey, the well-known South African mining authority and company director, has retired from public affairs, he is still taking the..."

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