

Walking Tour Commemorates Anniversaries of the Great Crashes of 1929 and 1987

Annual tour explores Wall Street's panics, crashes, scandals and revitalization

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Help relive the Great Crash of 1929 on its 81st anniversary. The annual guided walking tour of Lower Manhattan, sponsored by the Museum of American Finance, will be held on Saturday, October 30, at 1 pm. This unique tour, which has been given for the past 22 years and is the only regularly scheduled event that commemorates the Great Crash of 1929, the Panic of 1907 and the 1987 stock market collapse, delves into the political, financial, real estate and architectural history of Wall Street and New York City. The tour contrasts the past year's extraordinary changes to the nation's banking and securities industries and gigantic financial swindles with such historically significant events as America's first panic started by Alexander Hamilton's colleague, the periodic panics of the 19th and 20th centuries, the 1920 Wall Street explosion, the Crash of 1929, the stock market collapse of 1987 and the terrorist attack of September 11, 2001. It also delves into the resilience and revitalization of New York and Wall Street, as they have always recovered their position as the world's financial capital.

The three-hour tour, which starts at the Museum, located at the historic 48 Wall Street (northeast corner of William Street), tells the story of such notable New York figures as Alexander Hamilton, Michael Milken, J.P. Morgan, John D. Rockefeller and Cornelius Vanderbilt.

Starting with the discovery of New York by Henry Hudson and the vast importance of New York's Dutch origins, the tour leaders explain the parallels between today's headlines and such events as Alexander Hamilton's successful rescue of the nascent American securities market in the panic of 1792, J.P. Morgan's safeguarding the banking system and the stock exchange in 1907; and the collapse of Lehman Brothers and Bear Stearns. Also, learn about the sea change in Wall Street's real estate: why some properties bought by speculators will be repossessed by their lenders; why so many of the Wall Street citadels of finance are being converted into apartments; and how foreign capital has shaped and continues to reshape Wall Street real estate.

Discover little-known facts about the area's rich history, such as the story of how the Collector of the Port of New York, fired for incompetence and graft, only three years later became President of the United States; the tragic tale of the model for "America" at the old Customs House; the missing and peripatetic statue of Abraham DePeyster, a prominent Dutch colonial mayor; and the failed Wall Street lawyer who became President and led the country out of the Depression

James S. Kaplan, an attorney and political historian, and Richard M. Warshauer, a commercial real estate executive and Wall Street aficionado, will conduct the tour under the auspices of the Museum of American Finance. Messrs. Kaplan and Warshauer have presented this walking tour since 1988.

Tickets are \$15 each, payable at the start of the tour. For advance tickets or information, please contact Lindsay Seeger at the Museum of American Finance at lseeger@moaf.org or 212-908-4110, or purchase tickets online at www.moaf.org.