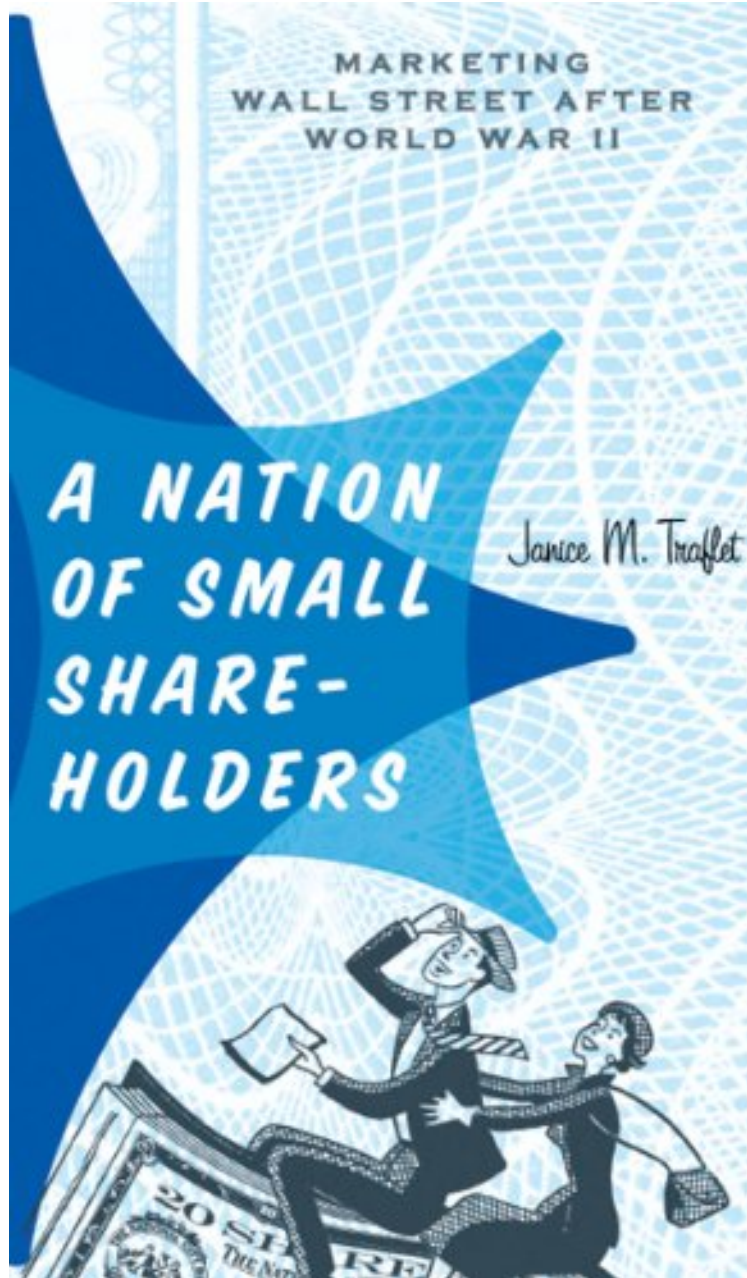


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A Nation of Small Shareholders (Studies in Industry and Society)

Janice M. Traflet

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Janice M. Traflet : A Nation of Small Shareholders (Studies in Industry and Society) before purchasing it in order to gage whether or not it would be worth my time, and all praised A Nation of Small Shareholders (Studies in

Industry and Society):

Immediately after the frightening Great Crash of 1929, many Americans swore they would "never" or "never again" become involved in the stock market. Yet hordes of Americans eventually did come to embrace equity investing, to an extent actually far greater than the level of popular involvement in the market during the Roaring 1920s. *A Nation of Small Shareholders* explores how marketers at the New York Stock Exchange during the mid twentieth century deliberately cultivated new individual shareholders. Janice M. Traflet examines the energy with which NYSE leaders tried to expand the country's retail investor base, particularly as the Cold War emerged and then intensified. From the early 1950s until the 1970s, Exchange executives engaged in an ambitious and sometimes controversial marketing program known as "Own Your Share of America," which aimed to broaden the country's shareholder base. The architects of the marketing program ardently believed that widespread shareownership would strengthen "democratic capitalism" which, in turn, would serve as an effective barrier to the potential allure of communism here in the United States. Based on extensive primary source research, *A Nation of Small Shareholders* illustrates the missionary zeal with which Big Board leaders during the Cold War endeavored to convince factions within the Exchange as well as the outside public of the practical and ideological importance of building a true shareholder nation. In these troubled economic times, every citizen should welcome studies that shed light on U.S. financial markets. *A Nation of Small Shareholders* puts the role of individual investors in broader, long-term perspective.