Wall Street

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Vocabulary

Prime: of the best possible quality; excellent.

Settlement: a previously uninhabited place where people establish a community.

Greed: selfish desire for something, especially wealth, power, or food.

Downturn: a decline in economic, business, or other activity.

Wipe out: to ruin someone financially.

Steep: (of a rise or fall in an amount) very large or rapid.

Lay off: to dismiss a worker because of a shortage of work.

Mortgage: a legal agreement that allows a person to borrow money from a bank in order to buy property.

Stringent: (of a requirement or condition) strict, precise, and exacting.

Power politics: politics based primarily on the use of power (such as military and economic strength) as a coercive force rather than on ethical principles.

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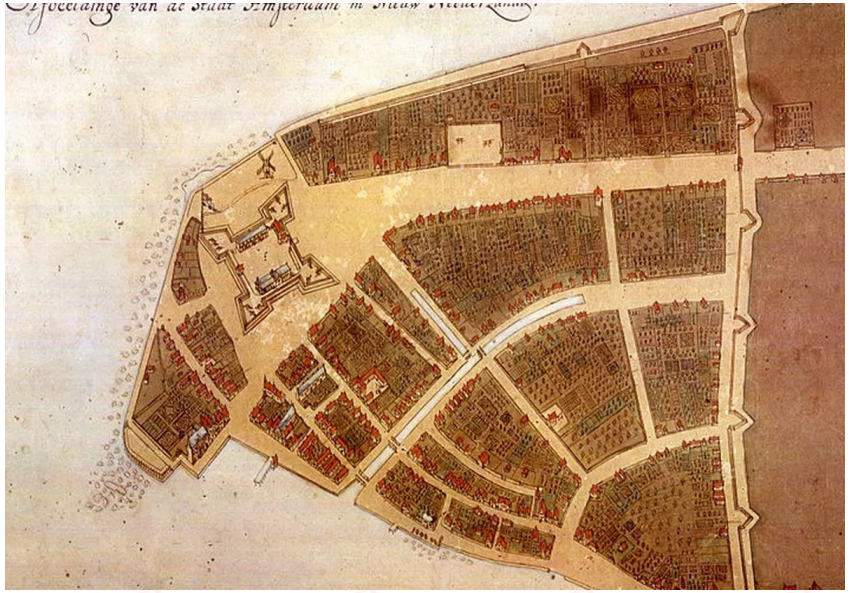
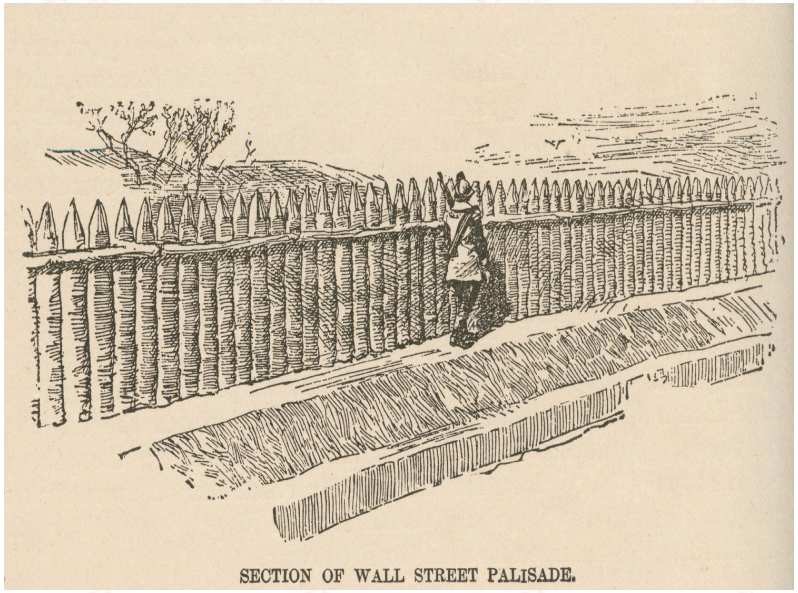
The name of the street originates from an actual wall that was built in the 17th century by the Dutch, who were living in what was then called New Amsterdam. The 12-foot (4-meter) wall was built to protect the Dutch against attacks from pirates and various Native American tribes, and to keep other potential dangers out of the **settlement**.





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