

Wall Street's history is now a learning game

Investing strategy. Math. History. All that can be taught from studying a critical year — 1929.

By Ciaran P. McNally
FOR THE INQUIRER

How would you have invested \$100,000 in 1929?

Stashing it under the mattress is not a valid answer.

For the last few weeks, area high school students have had the opportunity to decide what 1929 companies they would have invested their hundred grand in — and learn a heck of a lot about the stock market — thanks to a new game.

Wall Street Whiz, a simulation of the stock market between April 29, 1929, and March 31, 1930, transports participants back to that infamous year.

Why use an era when the stock market crashed?

"That time period is an ideal model to review the extremes of the investing spectrum," explained the game's creator, Walter Holmes, adding, "1929 proved to be a more simplistic form of stock market activity."

The game consists of a set of workbooks. The books provide detailed information about the stock market and historical references surrounding the crash.

The books also contain investor portfolios, company prospectuses and question-and-answer sections.

Participants follow actual weekly stock prices that are listed on a 26-by-38-inch, 55-page presentation board Holmes calls a simulation display. The display also highlights major news events that would have affected the market. Each page of the display represents one week.

Throughout the specified investment period, students collect dividends, buy stock, sell stock, buy it back, etc.

"Wall Street Whiz provides a trial-and-error-style learning process," Holmes said. He thinks this is one of the most effective ways of teaching.

The game is the first product of Holmes' company, The Fifth House Inc. He said the company eventually would produce other educational materials.

Something of a Renaissance man, Holmes, 40, also is a major in the Air Force Reserve, a part-time supervisor for UPS, a former substitute teacher, and a former instructor in total quality management for the Air Force.

Holmes said he became interested in the stock market in 1988, after reading the book *Understanding*

Wall Street.

Wanting to offer people a hands-on way to learn the stock market, he began research for Wall Street Whiz in 1989.

By 1991, Holmes was working on getting the game copyrighted.

After an unsuccessful attempt to get Wall Street Whiz marketed as a traditional board game, Holmes transformed it into its current state.

After investing more than \$30,000 of his own money, Holmes is offering a free pilot program to schools and other community organizations. The pilot program will be offered until August.

After August, the game kit, which contains the display and 20 workbooks, will cost \$100.

The Greater Philadelphia Urban Affairs Coalition has agreed to buy one kit and will help Holmes obtain other sponsors, said Ernest Jones, executive director of the coalition.

Wall Street Whiz, in the school format, is appropriate for sixth to 12th grades, Holmes said.

Several high schools in the area are involved in the pilot program, say teachers at the schools, including Frankford, Bok, Simon Gratz and Edison-Fareira in Philadelphia. Masterman will start using the game in its seventh-grade math class in September.

Teachers at these schools say they are using the game as an enrichment program for their regular social studies, economics and business classes. They say they're very pleased with it.

"It's one of the best simulations I've seen," said Jerome Ruderman, a social studies teacher at Frankford High School.

Ruderman has been using it in his class for the last several weeks.

"Students love it. I've never seen so much motivation and excitement."

Victor Miller, a social studies teacher at Bok, agreed.

"Our curriculum lacks any stock market component. The game fits in perfectly as a supplement," he said. "It opens up the mystery for the students."

What distinguishes Wall Street Whiz from other stock-market games used in schools?

"It's written as a story, which retains [the students'] attention," Holmes said.

"It takes people back, so they feel that they're in 1929," he explained. "It's a reenactment of the time frame and all of the factors that influenced the stock market."

In July, Wall Street Whiz will be available to the public as a non-board game. Holmes estimates that the price of the game will be between \$80 and \$90.



The Philadelphia Inquirer / MICHAEL MALLY

Inventor Walter Holmes (left) shows off his Wall Street Whiz game in Jerome Ruderman's classroom at Frankford High School. The game is based on the stock market of 1929 and 1930.

Local Ventures

Butler County Community College
P.O. Box 1203
Butler, PA 16003-1203
May 10, 1995

Walter Holmes
6803 Emile Street #12
Philadelphia, PA 19119

Dear Walter,

Thank you for sharing your Wall Street Whiz materials with Carolyn Abel and me. I was quite impressed with the vast amount of information and the format of the program.

I can foresee high school U.S. History teachers using these materials to effectively integrate macroeconomics concepts into their curriculum, with the proper training in economics. The training is necessary because most U.S. History teachers do not have a strong economic education background.

I also see the Wall Street Whiz materials being most effective with students who have played in PA Stock Market Game, conducted by our EconomicsAmerica Centers for Economic Education.

If EconomicsAmerica can be of assistance in training the teachers who use Wall Street Whiz, please call me.

Good luck on this endeavor and keep in touch.

Sincerely,

Vickie L. White

Vickie L. White
PCEE Program Director

r p

c: Carolyn Abel
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Crash and learn in stock game



Learning tool: Walter Holmes displays his Wall Street Whiz classroom teaching device. The game is used by some of the game that uses the stock market crash of 1929 as a public and parochial schools in Philadelphia.

By JOSEPH BUSLER
Courier-Post Staff

It's not an idea that would have occurred to most people: Reliving the stock market crash of 1929 through a board game.

Turning the game into a classroom teaching device was another unlikely development.

But Walter Holmes, a 41-year-old Air Force Reserve major at McGuire Air Force Base and a resident of West Mount Airy in Philadelphia, has done just that.

His Wall Street Whiz was used last fall in several Philadelphia public and parochial schools. It has also received support from PECO Energy and the National

Association of Individual Investors.

Wall Street Whiz, either in its home or classroom version, takes players from April 1, 1929, to March 30, 1930, through the greatest stock market collapse in history — an event that was one of the major causes of the Great Depression.

The game is decidedly low-tech: players use printed workbooks and charts. As they progress, week by week, through the period of the crash, they read about the role played by the White House, the Federal Reserve Bank and the Secretary of the Treasury.

For each week, they are given a list of stocks traded and their prices that week. Players begin the game with a \$100,000 portfolio and can buy and sell the listed stocks in lots of 100. As they progress

through the game, they learn general information about the stock market, the economy and the role of government. They also receive information about factors influencing the market and the listed companies in the given week of 1929 or 1930.

Used in the classroom, the game can stretch over 18 weeks with three-weekly reviews. You win by making the most money on stock trades — difficult in the volatile 1929-30 period, but, as Holmes points out, "a lot of fortunes were made in the Crash of 1929."

Holmes — who teaches Total Quality Management techniques at McGuire — started developing the game in 1989 after

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'Wall Street Whiz' simplifies the Stock Market

By Richard G. Barnes
Tribune Staff

Video clips from the New York Stock Exchange show frenzied men crowded together and shouting, while scraps of discarded paper flutter through air eventually carpeting the floor. A stream of numbers and acronyms fly by on an electronic score board, creating a maddening scene that many people find too difficult to understand.

But Walter Holmes has made it easier for nearly everyone to understand the complexity of the Stock Market.

Holmes, a Mt. Airy resident and an Air Force Reserve commander at Fort McGuire, is the inventor of a game called "Wall Street Whiz." The educational game takes players through simulated year centered around the crash of 1929.

"I want people to get a better understanding of the stock market the fact that economics affects their day-to-day life," said Holmes, whose entrepreneurial venture is called The Fifth House, Inc. "We're so far behind

in so many things in terms of finance and economics, how to invest our money, and what should we put our money into."

Though it targets a wide audience, Wall St. Whiz was utilized Philadelphia public schools, receiving very positive reviews and stimulating students who were otherwise uninterested in the subject.

Players start with \$100,000 and analyze 12 stocks, buying and selling based on information about the company and how announcements and news events may effect the rise or fall of stock prices.

It has been nearly 10 years since Holmes began his odyssey to present his creation to the masses.

His interest in the market began as an outlet when his industrial supply/material management company folded. The company had thrived for three years. Holmes was left with no employment and nothing to do. Studying became his recourse.

He read a book entitled *Understanding Wall Street*. From there Wall St.

Whiz began to take form.

"The initial idea was for me to understand the market better," Holmes said. "When my analysis began to be fun, then I developed it into a game."

Two years of research, and 23,000 pages of reference material, spawned the first edition of his game. He chose the months preceding the crash and the months after the crash. People who made sound investments in that time period continued to make money.

The famous crash of 1929, which led to the Great Depression, was chosen because it simplifies the workings of the market, and the principles learned in the game can be applied today.

"Economics is a social science," explained Holmes. "So, it doesn't matter whether or not its done with today's market or yesteryear's market, its the exact same thing because its basically dealing with the social structure of a nation."

"Today's market was too complicated. I could not really understand it. Plus, it's more of a global market. I (Continued on Page 2-D)



Walter Holmes' "Wall Street Whiz" game teaches basic principles about Stock Market trading.