Explorers on the Stock Exchange

Explorers learn how quotations of stocks traded on Midwest Exchange board are transmitted by tape to tickers.

IF YOU WONDER WHAT EXPLORERS ARE DOING on the stock exchange, the members of Post 205 of the North Shore Area Council can tell you. They are specializing in investment and finance under the sponsorship of the Midwest Stock Exchange in Chicago. This unique "seat on the stock exchange" does not permit any trading, of course, but the Explorers do have access to the floor while taking behind-the-scenes tours under the direction of officials.

Sponsorship by a stock exchange and the special interest of teen-age boys in investment and finance illustrate several advantages of the specialty post. Specialization of post activities is a distinctive feature of the new Exploring program launched last year.

How it started

Let's first look at the brief history and current operation of Post 205. When it was chartered last November, sixteen New Trier High School students joined. Their names were obtained in a teen-age interest survey made in the school by the North Shore Area Council.* From a list of ten subjects, they selected investments as the one they were most interested in exploring with adult experts.

Each prospective Explorer received an invitation to an organizational meeting written on the letterhead of the Midwest Stock Exchange and signed by President James E. Day. He had been sold on the idea of the stock exchange sponsoring the post by two of the boy's fathers. Later, these dads with two others became mem-

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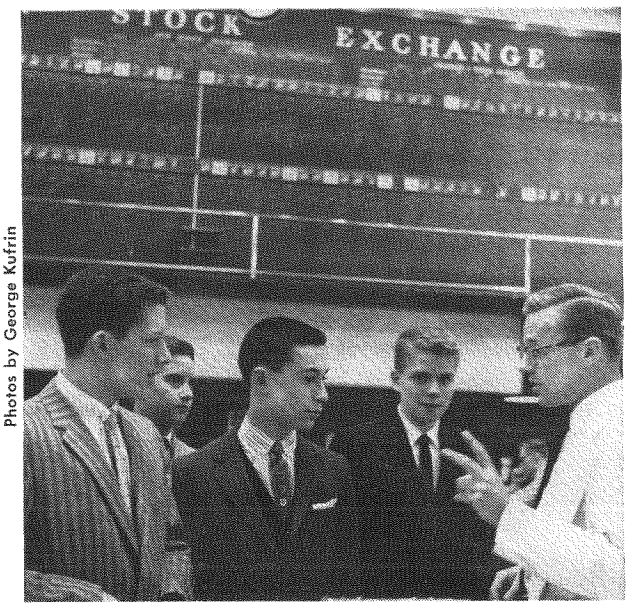
Use of the specialist's book in marketing procedures is explained by Frank J. Rothing, exchange vice president.

Exchange Governor Scott Davis demonstrates hand signals used by brokers and specialists in trading on floor.



Photos by George Kuffrin

**Details of the survey and its use are given in a reprint from* SCOUTING *magazine of September, 1959, "Sell 'Em Where They Are," available from the Exploring Service, Boy Scouts of America, New Brunswick, New Jersey.*

I had a ready answer for this busy father

It was Billy who posed the question—"When can I learn to shoot?" And his dad was stumped. It's a perplexing question for so many busy parents...because it takes a lot of time to teach good, safe shooting. I was able to supply the answer, though—with our camp rifle-training program.

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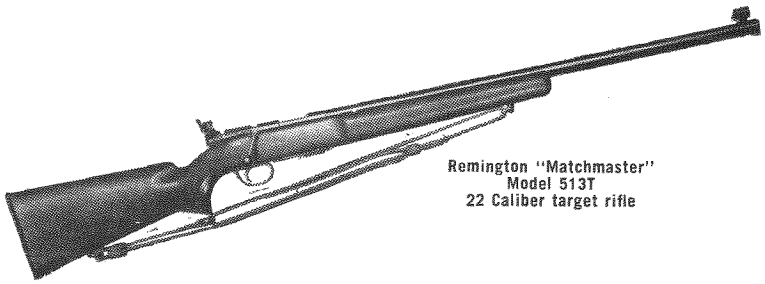

Remington "Matchmaster"
Model 513T
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"Matchmaster" is Reg. U.S. Pat. Off. by Remington Arms Company, Inc., Bridgeport 2, Conn.

Explorers on the Stock Exchange

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bers of the post committee. Alfred E. Langenbach, vice president of a large Chicago bank, became chairman. Another dad, Frank E. Voysey, member of a LaSalle Street investment firm, was recruited to be post Advisor.

The Explorers meet at the Winnetka Community House, centrally located along the north shore. There they discuss stock market principles, investment banking, and business operations for new financing. Representatives of investment firms serve as consultants. Field trips are taken to Chicago industrial and commercial corporations as well as to the stock exchange.

What's back of it

Turn an analytical eye on Post 205 as an example of a specialty group. Notice first how these sixteen high-school age young men were attracted to Exploring on the basis of *their own* interest. At the time, not one of them was affiliated with Scouting, and about half never had been. Now they are Explorers, and as Committeeman Harry D. Thorsen, Jr., says, "All members of Post 205 are seriously dedicated to the investment subject and to their leader."

Why did they become Explorers?

In a high school of 3,200 students as many as a third belong to no organized activity. Among them are freshmen who have not yet chosen an activity. Many older boys are not satisfied with what is available in the intense competition for activities. Some students are busy acquiring campus prestige but have little in-

terest in activities themselves. Appealing to these boys as well as others, on the basis of a personal interest meets the individuals' needs for membership and achievement in a group. Thus, a specialty post becomes a welcome adjunct to a high school's extracurricular program.

Whatever their individual motivation, Post 205 Explorers have the privilege of associating with men who are leaders in the business and civic life of the Chicago area. Conversely, these men have the privilege of associating with tomorrow's businessmen and leaders. Both groups can learn much from each other.

Note that the sponsor of this specialty post was attracted on the same basis as the boys were—the adult group's special field of interest.

This particular field, investment, is broad with many vocational facets. This is true of many specialties. What happens if some Explorers lose interest in the investment subject? The same that happens when other Explorers lose interest in camping, other outdoor activities, or any subject that receives major emphasis in any post. The boys will seek membership in a post with a different specialty or in a post that does not specialize, or they may drop out entirely. Meanwhile, the remaining members and leaders of Post 205 will recruit new boys who are interested in exploring investment and finance. It's the same in any post with or without a specialty. Solid sponsorship and sound leadership create a program that holds Explorers' interest.

The benefits the young men eventually take with them from Post 205 will be broader than a knowledge of investments. Although this knowledge in itself will be broader than that possessed by the average young fellow and can prove extremely valuable in the development of a career, all this is secondary.

The full benefit of membership in Post 205, or any post, depends on how well the Advisor uses the Explorers' special interest to:

- Instill Exploring ideals expressed in The Explorer Code, in their attitudes, in their character.
- Create confidence in representative democracy by helping them apply its methods to their own affairs.
- Provide them with balanced activities that offer vocational, service, citizenship, personal fitness, social, and outdoor experiences.

The activities in any Explorer post, with or without a special interest field, are to help interest Explorers in becoming men of character and intelligent citizens.

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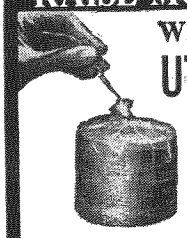

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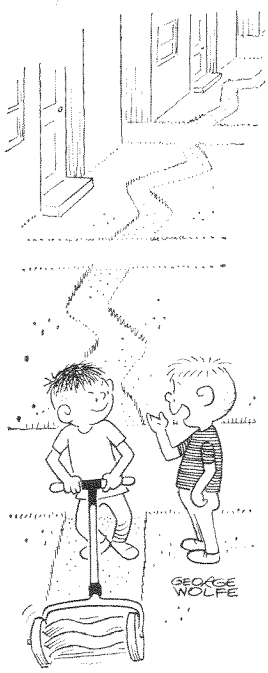

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