



THE WITCH OF WALL STREET

You read a little about people who lost all or most of their money in the stock market and bank **collapse** of 1929. The tale you are about to read is quite different. It takes place in a slightly earlier time. This is the story of Hetty Robinson Green who not only did not lose money in the stock market, but became very, very rich. In a period when the average yearly income in the United States was 500 dollars or less, Hetty Green made millions of dollars. When she died in 1916, she was considered not only the wealthiest woman in Vermont, but the wealthiest woman in the world! You might think that someone with that much money would live in a large mansion with expensive clothes and riches. Well, this was not true of Hetty Green whose life story we are about to tell.

Hetty was introduced to the financial world at a very early age. Her father, a very rich man, would read all the business and stock reports to his young daughter. It wasn't long before she had let making money become her sole reason for living. She did so at the expense of everything else.

In 1865 Hetty's father died leaving her a lot of money. Two weeks later her aunt also died. She too left Hetty a sizeable sum although not as much as Hetty desired. In fact, Hetty was so angry that she did not inherit all her aunt's money and property that she contested the will. The story goes that Hetty forged papers that would have made her the **sole** heir to her aunt's estate. The authorities took the case to court. However, it could not be proved and the case was soon dropped.

Two years later in 1867 she married Edward Green, a well-to-do Bellows Falls man. After their marriage the two went to England where their two

children were born. Some say they went **abroad** because Hetty was trying to escape forgery charges in the case of her aunt's will.

Upon their return to Bellows Falls, the Green family moved in with Edward's mother who was shocked at how dirty and tattered Hetty and her children were. Hetty was shocked with her mother-in-law as well, but for very different reasons. She was disturbed at Edward's mother's life style. Hetty, who pinched every penny, felt that too much money was spent on food and clothes. As for herself, Hetty wore old shabby clothing. In the winter she was known to line her dresses with newspapers for extra warmth instead of spending any money on warmer clothes. When involved with her business transactions, she would never stop to go out for lunch, nor would she dream of spending any of her precious money for a meal in a restaurant. Instead, people remember her pulling an unwrapped sandwich out of a pocket of her dirty dress and eat it while still fumbling through her piles of stocks and bonds.



MRS. HETTY GREEN.

Hetty Green's peculiar **frugal** ways were famous in the Bellows Falls community. Neighbors of the Greens reported seeing Hetty and her son out one

evening looking through a pile of leaves. Her son, Ned, had dropped a dime in the yard. His mother, not wanting to waste a cent, held a light while her son searched for the coin. This happened at a time when Hetty Green was earning several thousand dollars a day.



Hetty was suspicious of doctors, lawyers, and even store merchants. She was sure that they were all after her money. Often she would ask others to go to the market for her so that she would not be overcharged. If it was necessary to go to the doctor she would dress in her most tattered, dirty clothes in the attempt to pass for a beggar and get free medical help. A tragic result of Hetty's **Scrooge**-like ways was the loss of her son's leg. When Ned was fourteen years old, he dislocated his knee in a sledding accident. Not wanting to spend any money for doctor's care, she took her son from clinic to clinic looking for free treatment. When the doctors recognized who she was and requested payment, Hetty and Ned would leave untreated. As a result, his knee never healed properly and caused him great pain for many years. It eventually had to be **amputated**. This would not have happened if he had gotten proper care from the beginning.

In 1885 Hetty's husband lost all of his money due to his poor investments. Hetty was forced to cover his debts which made her furious. She and the children left Edward and moved to New York City where she became known as the Witch of Wall Street. She was called that because the New York Stock Exchange where Hetty invested much of her fortunes was located on Wall Street.

Hetty, Ned, and her daughter Sylvia, moved regularly to and from one cheap, run-down boarding house to the next. Hetty did this not only to save money but also to avoid the tax collectors. All the while Hetty's wealth was growing in leaps and bounds. She owned real estate all over the country as well as stocks and bonds of all sorts. Hetty invested her money wisely. Her **capital** grew and grew until she had **amassed** over 100 million dollars. But with each new million she made, Hetty Green became more and more **eccentric** and **paranoid**. She would **dicker** over the cheapest items in the attempt to buy them for even less. She forbade her two children to marry. She continued to live in crummy rooms in cheap hotels.

Prior to her death she joined the Episcopal Church in Bellows Falls in order to guarantee herself a free burial. Hetty Green left her enormous fortune to her son and daughter.



VOCABULARY

collapse - to fail or break down

sole - only

abroad - a foreign country

frugal - thrifty, careful

Scrooge - a miser, referring to the character in Dicken's *Christmas Carol*

amputate - cut off

capital - wealth in the form of money or property

amass - gather or collect

eccentric - not normal, odd

paranoid - suspicious

dicker - bargain