



Ticker's Tales

"A Ticker's Story"

My story begins a long time ago when I was a kid in the '60s. No, not the 1960s. The 1860s. In those days, we had no telephones or televisions, but we did have the telegraph.

The telegraph may seem like a weakling compared with cell phones and e-mail today, but it was the Internet of the nineteenth century. The telegraph sure changed the stock market after Thomas Edison and others perfected a little machine called the stock ticker. Suddenly, stock prices on the New York Stock Exchange could be telegraphed across many miles and printed out by these machines ticking away at their task.

Sending information on a telegraph was awkward. Someone had to use special code to enter stock prices on a telegraph, so stock names were shortened into symbols like me. As we ticked our way out of these little machines, people began calling us ticker symbols. That's how I got my name, Ticker.

Of course, the telegraph and stock tickers eventually went the way of the dinosaur. But even with computers and fiber optic cables, we ticker symbols are still doing our job. We make today's electronic reporting much easier and faster because we communicate information with only a few letters. The New York Stock Exchange uses one to three letters in its symbols. The Nasdaq Stock Market uses four.

Sometimes people confuse us with the names and abbreviations that newspapers put in their stock tables. I don't like being confused with a newspaper name, but a ticked off Ticker I'm not.

For example, some newspapers list Dell Computer as DellCptr, which investors often think is the company's stock symbol. But the company's stock symbol is DELL. Limited space keeps most newspapers from listing both a stock's abbreviated name and its ticker symbol. Still, listing company names is better for investors than listing only us stock symbols. If stock tables gave symbols but no company names, investors would never find a company if they didn't know its symbol.

Write Now

Here are the names and ticker symbols of a few companies. Find each company in the newspaper's stock tables. Then write a paragraph explaining how the ticker symbols and newspaper names differ.

Apple Computer	AAPL
Bed Bath & Beyond	BBBY
General Electric	GE
Hewlett Packard	HHY
Macromedia	MACR
Toys R Us	TOY