

| New York City |

INSIDE WALL STREET

La crisi finanziaria del 2008 ha lasciato anche lui senza lavoro. Ma Andrew Luan, trader di Deutsche Bank ed ex giocatore di carte con parecchia esperienza, aveva un asso nella manica. Si è messo a fare la guida turistica, accompagnando i visitatori a scoprire i segreti del cuore finanziario di New York. Riscuotendo un grande successo e migliorando notevolmente la qualità della propria vita! BY LORENZA CERBINI

B1 LOWER INTERMEDIATE

Above: the New York Stock Exchange. Today there are tours of the area led by former Wall Street employees.

GLOSSARY

- 1 a blessing in disguise:** una benedizione mascherata
- 2 provides:** fornisce
- 3 remarkable:** notevole
- 4 to show... around:** mostrare la città ad amici e parenti
- 5 I even get to:** riesco persino
- 6 spare time:** tempo libero

The financial crisis of 2008 led to the loss of thousands of jobs on Wall Street, but for some people it has been a blessing in disguise¹. In the case of Andrew Luan, a trader with Deutsche Bank, it offered him the chance to set up his own company. Today he runs "the Wall Street Experience," an agency that provides² "insider" tours of Wall Street, covering all periods in its remarkable³ history. As Andrew Luan says (see interview), he is now doing what he always wanted to do. Even when he was a trader he liked to show friends and relatives around⁴, and now he is paid to do so. More importantly, "I even get to⁵ see my kids!," something that was only possible on weekends when he was working 16 hours a day.

THE TEAM

The Wall Street Experience is still a young company, but it is growing. There are at least seven guides and, like Andrew Luan, they have all worked on Wall Street. Benoit, for example, gives tours in both English and French. He used to work for an investment bank, Newcourt Capital, which is now part of Citigroup. And some of the guides still have jobs on Wall Street. Take Joseph, who gives tours in his spare time⁶. Joe has worked with many of New York's largest financial institutions, including Citibank and J.P. Morgan Chase. Joe is a busy man, but he just loves giving visitors his insider's view of the financial capital of the world.

INTERVIEW ARE YOU EXPERIENCED?

Visitors to New York can go on tours of every type. One of the more original is probably the Wall Street Experience, which concentrates on the famous financial district. It is run by Andrew Luan, who describes himself as a Wall Street "insider":

Andrew Luan

(Standard American/New York accent)

I was working for Deutsche Bank and our desk, our business, was very profitable because we shorted these securities that blew up¹. So shorting is a way to profit from decline. But, however, going forward², the security that we were trading, it wasn't going to be around much longer³ and I was laid off⁴ from the bank in 2009. And I wasn't really happy there, so actually I asked to get laid off.

At the time, I started giving tours to... for my friends and family that visited me from different places around the world, so when they came to New York City, because I lived near Wall Street, worked on Wall Street, it was very natural for me to show them Wall Street and, as the financial crisis in 2008 happened, there was more and more things I could talk about. I could talk about AIG, Federal Reserve, Lehman Brothers, all these events were unfolding⁵ that were dramatically reshaping⁶ the landscape of finance. I essentially asked to be let go from Deutsche Bank and I started a tour company, and the day after I left, that's when I started the Wall Street Experience.



Andrew Luan, founder of the Wall Street Experience. Its tour guides include Greg (right) and Tom (below).



HOW ARE THE KIDS?

And Andrew Luan says that he loves his new job:

Andrew Luan

I'm much happier today. The lifestyle is different. Before, working on a trading desk, that particular trading desk, I was working 16 hours a day, it was much more hectic⁷, the pressure was a lot greater. Sometimes I'd be woken up 3 o'clock in the morning, going to the office. So now, with two kids, it's definitely a better lifestyle for me. I mean, I spend time with my kids. Before, on the trading desk, people asked me, "How are your kids?" I will say, "I'll tell you on Monday!" 'cause the only time I get to see them⁸ is a Saturday, Sunday, as I worked basically 7 a.m. to 11 p.m. each day. ☹

GLOSSARY

- 1 **we shorted... blew up:** v. Speak Up explains
- 2 **going forward:** guardando avanti
- 3 **it wasn't going to be around much longer:** non sarebbe durata a lungo
- 4 **I was laid off:** sono stato licenziato
- 5 **were unfolding:** che stavano avvenendo
- 6 **were... reshaping:** stavano trasformando
- 7 **hectic:** frenetico
- 8 **I get to see them:** riesco a vederli

TAKE THE TOUR!

The Wall Street Experience organises at least three tours a day. The most popular is the **Financial Crisis Tour**, which lasts two hours, from 10 a.m. to 12 a.m. It costs \$50 per person and it shows where the key events of the Wall Street Crash (1929) and other financial dramas took place. The longest tour lasts six hours and is for serious students of finance. It costs \$100 and includes a visit to the **Federal Reserve**. For more information, go to: www.thewallstreetexperience.com





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THE INTERVIEW
CONTINUED

RISK MANAGEMENT

They say that Wall Street is similar to Las Vegas: traders essentially place bets⁹. In the case of Andrew Luan, who was a professional card player before he became a trader, this is certainly true:

Andrew Luan

Knowing the system was very powerful, and it wasn't cheating¹⁰, by the way, because I wasn't using anything to help me, I wasn't using a computer, it was just reading the cards, memorising the cards that came out and then calculating what you should do, based

on what came out, or what card is still left in the deck¹¹, and so that knowledge allows you to change of play. You're counting a probability, you're not going to win every time, but you're going to win most of the time, if you use that system.

That was fun while it lasted¹², but unfortunately it has a limited lifespan¹³ because you do get barred¹⁴, so to speak, but it's better to get barred in the United States 'cause they ask nicely for you to leave, but I know people that got barred internationally, and they were roughed up¹⁵! ☒

GLOSSARY

- 9 place bets:** fanno scommesse
- 10 it wasn't cheating:** non imbrogliavo
- 11 deck:** mazzo
- 12 that was fun while it lasted:** è stato divertente fino a che è durato
- 13 lifespan:** durata (di vita)
- 14 you do get barred:** vieni bandito dal casinò (v. Speak Up explains)
- 15 they were roughed up:** sono stati malmenati (v. Speak Up explains)

We shorted these securities that blew up. Vendevamo allo scoperto questi titoli che poi sono crollati. *To short*, che è un'abbreviazione di *to short sell*, è una tecnica discussa con la quale un trader trae profitto dalle perdite altrui. *To blow up* invece significa letteralmente scoppiare, anche se qui il concetto è quello di implodere più che di esplodere.

I'd be woken up at 3. Mi svegliavo alle 3 (Luan usa il passivo probabilmente perché veniva svegliato dalla sveglia). Comunque

usa l'ausiliare *would* (lo stesso che usa per formare il condizionale) con l'infinito per indicare un'abitudine nel passato.

I will say. Dicevo. Anche qui Andrew Luan fa un errore: avrebbe dovuto dire *I would say* ("dicevo") e non *I will say* ("dirò"). In questa frase salta da un tempo a un altro.

You do get barred. Nel film *Rain Man* Charlie (Tom Cruise) usa la memoria pazzesca dell'autistico Raymond (Dustin

Hoffman) per vincere a Las Vegas e dopo qualche giorno i due fratelli vengono gentilmente invitati a lasciare il casinò. La stessa cosa è successa a Andrew Luan.

They were roughed up! Infatti, come nota Andrew Luan, nei casinò in altri paesi i vincitori che usano sistemi "sospetti" vengono trattati molto peggio. Il phrasal verb *to rough up* significa "picchiare, mettere le mani addosso" ecc.

Speak Up
EXPLAINS