

WHAT'S THE REAL HISTORY OF BLACK FRIDAY?

Black Friday is the day after Thanksgiving, when crowds of turkey-stuffed shoppers descend on stores all over the country to take advantage of the Christmas season's biggest **bargains**. But the real story behind Black Friday is a bit more complicated—and darker—than that.

The first recorded use of the term *Black Friday* was applied to a financial crisis, specifically, the crash of the U.S. gold market on September 24, 1869. Two speculators, Jay Gould and Jim Fisk, bought up as much as they could of the nation's gold, hoping **to drive** the price **up** and sell it for huge profits. On that Friday in September, the conspiracy was finally revealed, sending the Wall Street stock market into **bankruptcy**.

The most commonly repeated story behind the post-Thanksgiving shopping-related Black Friday tradition links it to **retailers**. As the story goes, after an entire year of operating at a loss ("in the red"), stores would earn a profit ("go into the black") on the day after Thanksgiving, because holiday shoppers spent so much money on discounted merchandise. Though it's true that retail companies used to record losses in red and profits in black when doing their **accounting**, this is an inaccurate version of Black Friday's origin.

In recent years, another myth has appeared, giving a particularly ugly **twist** to the tradition and claiming that back in the 1800s, Southern plantation owners could buy slaves at a discount on the day after Thanksgiving. Though this version of Black Friday's roots has understandably led some to call for a boycott of the retail holiday, it has no basis in fact.

The true story behind Black Friday, however, is quite different. Back in the 1950s, police in the city of Philadelphia used the term to describe the chaos on the day after Thanksgiving, when thousands of shoppers and tourists arrived in the city on the day before the big Army-Navy football game held on that Saturday every year. The Army-Navy game, one of the biggest rivalries in American sports, is usually played in Philadelphia, the first capital of the U.S. Philadelphia cops were not able to take the day off because they had to work extra-long **shifts** to deal with the big crowds and added traffic. Shoplifters would also take advantage of the confusion in stores to steal merchandise, adding to the policemen's headaches.

By 1961, the expression *Black Friday* had caught on in Philadelphia. The city's merchants tried unsuccessfully to change it into *Big Friday* in order to remove the negative connotations. The term didn't spread to the rest of the U.S. until much later. Sometime in the late 1990s, however, retailers found a way to reinvent Black Friday and turn it into something that reflected positively on them and their customers. The day after Thanksgiving became America's shopping day, marking the point when stores turned a profit. It is interesting to note, however, that stores traditionally see bigger sales on the Saturday before Christmas than on Black Friday.

The Black Friday story stuck, and soon the term's darker roots in Philadelphia were forgotten. Since then, the one-day sales bonanza has become a four-day event, and has inspired other retail holidays such as Small Business Saturday/Sunday and Cyber Monday. Stores started opening earlier and earlier on that Friday, until Walmart, the world's largest retailer, opened its stores on Thanksgiving evening in 2011. Ever since, retailers have been in a race to catch up and now, millions of Americans say they plan to shop immediately after their Thanksgiving meal. Retailers have come up with a name they hope will catch on: Grey Thursday.

Text adapted from an article by

Sarah PRUITT. *History.com* [on line] (November 24, 2015)

bargain: ganga

to drive up: incrementar

bankruptcy: bancarrota

retailer: comerciant que ven al detall / comerciante minorista

accounting: comptabilitat / contabilidad

twist: gir / giro

shift: torn / turno

Part 1: Reading comprehension

Choose the best answer according to the text. Only ONE answer is correct.

[4 points: 0.5 points for each correct answer. Wrong answers will be penalized by deducting 0.16 points. There is no penalty for unanswered questions.]

		Espai per al corrector/a		
		Correcta	Incorrecta	No contestada
1.	On Black Friday	☐	☐	☐
	☐ you can find the biggest discounts of the year.			
	☐ lots of shoppers buy stuffed turkey.			
	☐ retailers sell merchandise at lower prices.			
	☐ shops all over the country increase prices.			
2.	Which sentence is NOT true?	☐	☐	☐
	☐ Gould and Fisk managed to sell their gold at a high price.			
	☐ As a result of Gould and Fisk's conspiracy, Wall Street crashed in 1869.			
	☐ The term <i>Black Friday</i> was used for the first time in 1869.			
	☐ Gould and Fisk's speculative moves were discovered on a Friday.			
3.	It is said that Black Friday owes its name to retailers because	☒	☐	☐
	☐ they sold a lot and made a profit on the day after Thanksgiving.			
	☐ they had losses and profits on the same day.			
	☐ the stores that didn't offer any discounts were in the red.			
	☐ they didn't make any profits on the day after Thanksgiving.			
4.	According to the text, what's the relationship between slavery and Black Friday?	☐	☐	☐
	☐ None; the whole story is fake.			
	☐ Slaves used to be sold on Fridays.			
	☐ Slaves were cheaper after Thanksgiving.			
	☐ Extra help was needed on plantations after Thanksgiving.			
5.	Police officers in Philadelphia used the term <i>Black Friday</i> to refer to the day when	☐	☐	☐
	☐ thousands of visitors to the city caused them a lot of trouble.			
	☐ the Army-Navy football match was played.			
	☐ stores opened later than usual.			
	☐ they could enjoy a long Thanksgiving holiday.			
6.	The term <i>Black Friday</i> , with the meaning we know today, was widely used	☐	☐	☐
	☐ at the end of the 1990s.			
	☐ throughout the 1950s.			
	☐ from 2011 onwards.			
	☐ back in the 1800s.			
7.	Nowadays, Black Friday sales	☐	☐	☐
	☐ last until the Monday after Thanksgiving.			
	☐ have been replaced by Cyber Monday.			
	☐ start very early on Thanksgiving Day.			
	☐ continue until the following Thursday.			
8.	Grey Thursday refers to	☐	☐	☐
	☐ going shopping right after Thanksgiving dinner.			
	☐ the first time Walmart opened its stores on Thanksgiving Day.			
	☐ the shops that open on Thanksgiving Day.			
	☐ the day when most Americans go shopping.			

Correctes Incorrectes No contestades

Recompte de les respostes

☐	☐	☐
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