

National Youth Foundation *Presents:*

Queen of Wall Street



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Henrietta “Hetty” Howland Robinson Green, infamously known as the “Witch of Wall Street,” was a millionaire during the Gilded Age. Unlike the male investors at the time, as a woman, Hetty cemented her place on Wall Street as the richest woman in the world.

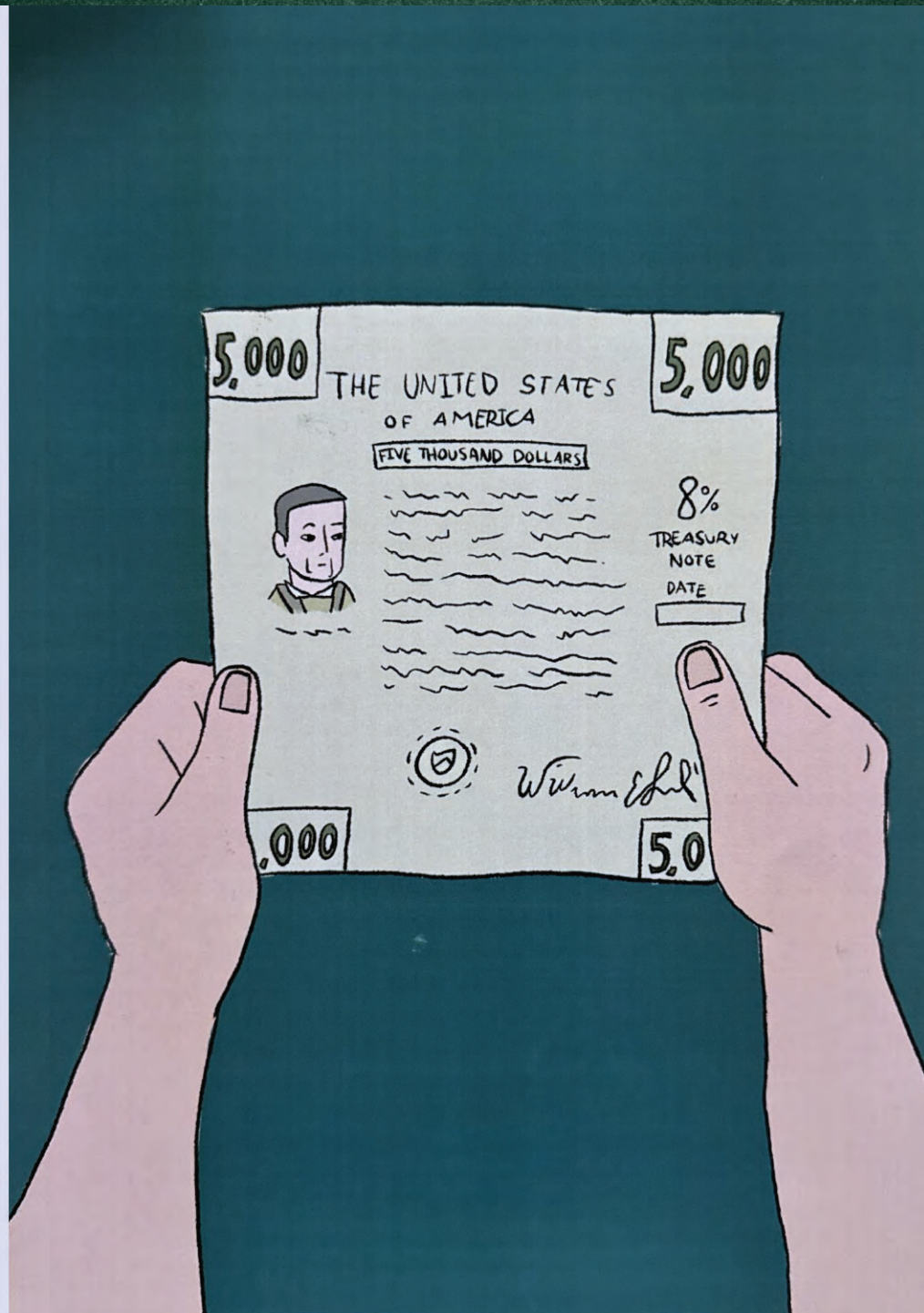




Hetty was born on November 21, 1834, in New Bedford, Massachusetts. She was born into a wealthy Quaker family that had made lots of their money in whaling and oil. Because the relationship between Hetty's parents was strained, they sent her to live with her aunt and grandfather. So, at a young age, Hetty read the financial section of the newspaper to her nearsighted grandfather and she became the bookkeeper for the family business.

Hetty studied finance intently, and by the time she was eight, had opened her own bank account with nickels from her allowance. Sometimes, Hetty would visit her father's whaling business and follow her father to the docks and carefully watch him negotiate with other workers. At 10 years old, she started going to a Quaker school in Sandwich, Massachusetts. A few years later, she went to a Boston finishing school. All the while, Hetty continued to keep track of her family's finances and moved to New York with her father.





When Hetty was twenty years old, her father bought her many expensive and fancy dresses so that she could find a wealthy suitor—but unlike the other girls her age, she sold them for government bonds. Afterwards, when Hetty was twenty-six, her mother died without a will, so a \$100,000 estate went to Hetty's father who promised it to her in his will.

In 1865, her father passed away, leaving her \$900,000. Hetty was distraught about her father's tragic passing, and just a few weeks later, her aunt passed away as well. She also left Hetty with \$1,000,000 in trust funds. Saddened by the death of her family, Hetty was determined to use it wisely and invest her money for the future.





In 1867, she married Edward Henry Green, who was also a millionaire, from Vermont. Wisely, Hetty decided to keep her finances separate from Green's, as he had a tendency to make risky speculations. As she had foreseen, she later pulled him out of debt many times. Soon after, she went to New York with her children, Edward and Sylvia, and set up an office at Chemical National Bank where she continued investing. In her New York apartment, she lived simply, choosing not to fund a lavish lifestyle even later moving to Hoboken, New Jersey, to save her money.

Even though her family did not leave her the entirety of their fortune, Hetty started to research stocks, meticulously planning when to sell and buy before deciding what to spend her money on. She mainly invested in railroads, real estate, and government bonds. By sticking to that strategy, she had raised her fortune to \$26,000,000 in just 20 years by 1885.

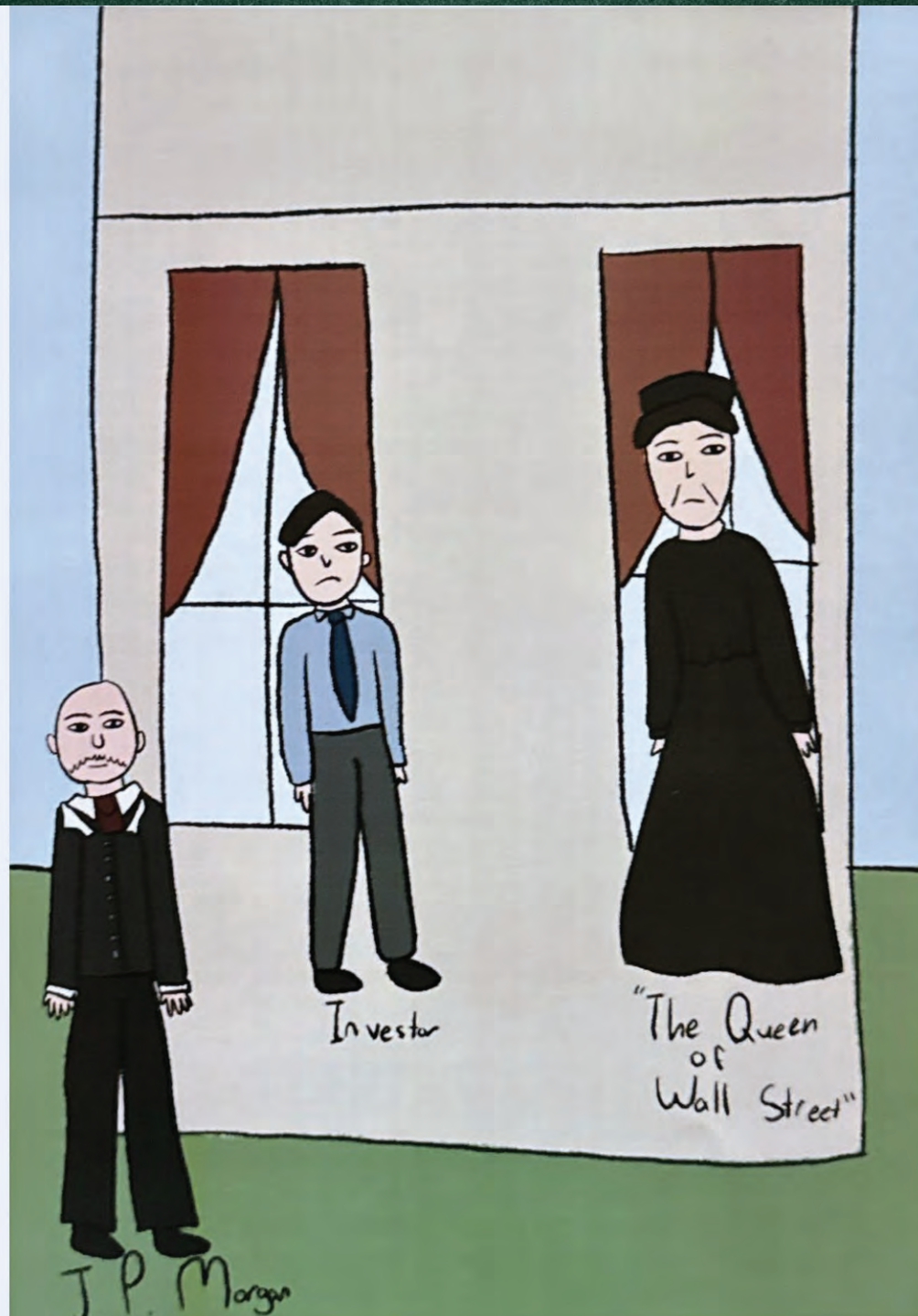




Hetty was often the subject of critical newspaper gossip. Hetty was a unique woman and did not wear fancy or expensive clothing. For that reason, she was unfairly illustrated as a miser even though she frequently donated to colleges and other organizations. Though she did not create large foundations like other millionaires at the time like Rockefeller, she donated money to Barnard College and Johns Hopkins Medical School to push them to admit women.

Even though the media represented her unfairly because she was a woman, she still was a fierce competitor on Wall Street. Hetty flourished in a patriarchal society, even earning the respect of J.P. Morgan and other investors on Wall Street. As she lent people money and advised them on investments, some began calling her "The Queen of Wall Street." Hetty strongly believed that even if girls inherited money, they should be raised to make their own fortune.

"Whether rich or poor, a young woman should know how a bank account works, understand the composition of mortgages and bonds, and know the value of interest and how it accumulates."- Hetty





Hetty Green was a strong, independent, and inspirational woman. Although the media often portrayed her in a negative light, others respected and admired her. Despite these challenges, Hetty persevered and continued working to invest her money wisely and advise others. Hetty opened doors for other self-made women, as she had grown her wealth on her own. Her story of becoming the richest woman in the world inspired others to do the same on Wall Street.

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