Dear Stock Market Game Teachers and Participants:

While much of the country is battling the effects of the polar vortex, Wall Street is positively responding to better-than-expected October retail sales which may foreshadow a profitable holiday shopping season. According to the University of Michigan/Thomson Reuters consumer-sentiment index, spending excluding gasoline increased .5% - the biggest increase since August. The increase in spending suggests households could be prepared to spend more during the holiday season than they have in years.

In global news, Monday marks a major change for the Chinese market with the launch of its Shanghai-Hong Long Stock Connect program allowing non-Chinese retain investors to buy shares traded on mainland exchanges. Hong Kong’s stock market has traditional been the only place for most foreign investors to trade Chinese companies. According to Goldman Sachs, “the scheme creates a single ‘China’ stock market that will rank as one of the three biggest in the world by market cap and daily trading turnover. For international investors, it adds more than 800 companies of US$1 billion or greater market capitalization to the investable universe. The move may help diversify the portfolios of Chinese investors, increase efficiencies for trading in Chinese companies that are dual-listed on both exchanges, and prompt rapid inclusion of Chinese stocks in global benchmark stock indices.”

For those of us at the SIFMA Foundation, the big news of the week was the SIFMA Annual Meeting in New York City. The meeting was a power-packed event that featured appearances from former NYC mayor Michael Bloomberg, SEC Commissioner Mary Jo White, and a host of leaders from within the financial services industry. In one-on-one conversations, thought leaders shared their perspectives on how the financial services industry will best serve tomorrow’s economy.

The SIFMA Foundation was also able to highlight its acclaimed financial education programs at a time when expanded financial literacy is critical to our nation’s success. A special “shout out” and thank-you to Neme Alperstein of PS 174 William Sidney Mount in Queens, NY, for working so hard to prepare her students Sophia, Selene, Natalie and Joshua who discussed their strategy and experiences participating in the SMG program. They had the amazing opportunity to ring Nasdaq’s closing bell on Monday. To see the students in action, click here.

And finally, this is the perfect time for your students to start writing their InvestWrite essays. Everything you need to get started is available at www.investwrite.org. Deadline is Friday, 12/12/14! If you have questions email help@investwrite.org.