

Economic Update: How to Buy Stocks

By Justin Mantle
Staff Writer

As we continue on our quest to becoming good economists and investors, we need to address another important part of it. We have already gone over the basics of being an investor of companies, through stock. We discussed buying low and selling high, and the types of companies that are expected to have increases in their stock value due to the country's new leadership. I told you the risks and benefits of buying stock, and when to buy and sell. Now it is time to continue in this process by learning how to actually buy the stock in the company you have thoroughly researched. To become an investor you must invest, but how do you buy stock in a company?

Buying stock in a company has become a very quick and simple process thanks to the wide use of the internet. All you need to buy stock in a company is a computer and a few extra bucks. First, you can check the stock price of all businesses on most news websites such as, msn.com, yahoo.com, etc. All of these websites have an area where you can type in your business of interest's symbol



and instantly find the stock price at that very moment. To speed up the process, every company is given their own symbol, usually ranging from one to four letters. For example, the symbol for Ford Motor Company is F, and the symbol for Bio-Fuel, is BIOF. You can

quickly search and learn your company of interest's symbol so that you can quickly find the company's stock price. The stock price is the dollar value of an individual share of a company. It is as simple as it sounds. If you want to buy one hundred shares of a company whose stock price is three dollars, then you will simply have to pay three hundred dollars.

Now, to officially buy a company's stock you must do this through an online stock trading company. Such as, E-Trade, Scott-Trade, or ING Direct. These companies officially put

in your bid at Wall Street for a fee (usually five to ten dollars). Instead of driving to Wall Street yourself, you pay this company to place your stock "order" for you. Now you may want to know which stock trading company is the best. I would like to personally recommend ING Direct for its simplicity. It's simple enough that I do all of my stock buying and selling with this company. By simply going to the site www.sharebuilder.com, you set up your own stock buying account. This company allows you to transfer money directly from your banking account to your online account, so that you can use that money to buy your stock. Your account will

keep up with all of your stock in all of the companies you partially own. The site will also graph and keep up with your gains and losses, the current stock price of them, and the money in your account. At any time you can buy or sell your stock at the click of a button, where you can transfer your money to buy stock, and put back the money you made from it.

Stocks are one of the easiest ways to make money, using a concept that very few people understand. Hopefully you are understanding more and more

about the way the business and investing world works. Now you need to set up your own account so that you too can quickly and easily buy and sell stock. Use that extra one hundred dollars to buy

low and sell high. And remember, don't panic because stock prices are falling; instead make money off the panicking of others.

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