

FAME ON FACEBOOK

# Remember my name ...

And trade me on the Famous Market Exchange

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IT SELLS itself as a social network stock exchange, where users like yourself can be listed and traded like any other counter.

Famous Market Exchange, or Fame, is a Facebook application that simulates a stock exchange.

Since its launch in April this year, the virtual exchange has attracted over 500 users to buy

and sell the counters of their friends, celebrities, and even place bets on global goings-on.

Mr Keith Ng, 27, co-founder of Fame, said the site started out as a school project to produce an exchange simulation for Standard Chartered Bank. Together with his project partner, Mr Damon Widjaja, 26, the two then-undergraduates from the Singapore Management University went to brokerage Kim Eng to learn how trades were executed and the technical trading mechanics, as well as read some research papers.

While the school project did not materialise into a commercial venture, the two of them decided to develop the project with three others so that more people could try their hand at trading.

In April, the team of five launched the application on Facebook. "We wanted to get ordinary folk on to this, and also include a social network element," Mr Ng said, explaining the choice of platform.

No real money is used in this exchange and some real-life stock-brokers have even become avid fans of the site, said Mr Ng.

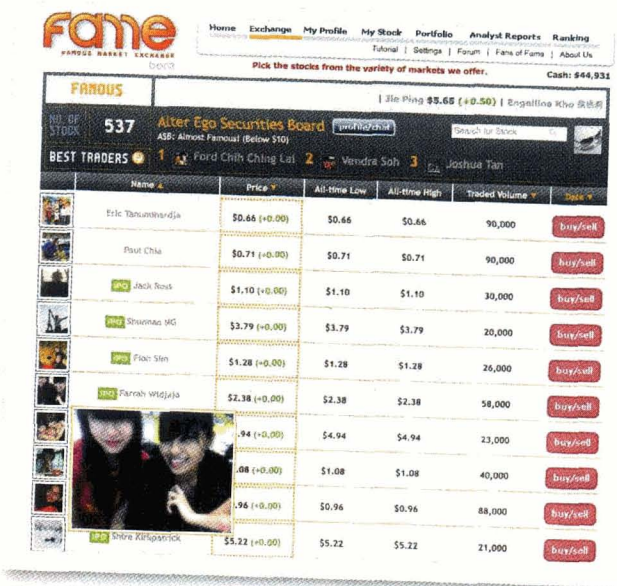
Here's how the application works: When you list yourself on Fame, you automatically get \$75,000 in virtual dollars to trade.

Your first listing will be on the Alter Ego Securities Board, one of two major boards in the exchange. Once your price hits more than \$10, you will be "promoted" to the Persona Stock Exchange, where all the "blue chips" are.

Within the exchange is a "robot" that ensures liquidity in the market and helps to even out market imbalances when for instance, there are too many buy calls that cannot be matched.

"Fame is a simplified version of a stock market, with an easier-to-use interface for novice players, especially the younger people, who usually don't trade," said Mr Widjaja.

Fame can also be used to judge how popular an idea or a person is,



Screenshot from Fame.

he added. "People can check who their shareholders are, the guys can try to get the attention of the pretty girl."

Aside from the two boards, Fame also has the predictions stock exchange and the celebrity stock exchange.

Both feed on the principle that the wisdom of crowds determines market sentiment, said Mr Ng. "Hugh Jackman's stock price shot up when the movie *Wolverine* was released," he said.

The entrepreneurs have received some funding from the Government. While they have yet to monetise the site, the compa-

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nies are in preliminary talks with some corporates, especially those looking for more user-friendly feedback gathering tools.