



December 13<sup>th</sup>, 2018

## **A New Data Hub For Financial Research: DFIH (Data for Financial History)**

**Paris School of Economics**

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With economic recovery still slow in some parts of Europe, investment, growth, and job creation are the key societal challenges of the European Union. As shown by the 2007 crisis, unstable capital markets undermine corporate investment and economic growth, increase social inequality and sow mistrust of political decision-makers and experts.

Research in the conditions for well-functioning capital markets is then urgent.

Much of financial market deregulation in the decades 1990s and 2000s has been mostly decided on the basis of theoretical insights and limited evidence coming mostly from the successful US financial market. We strongly believe that if Europe wants to decide on its own financial environment and regulation, it urgently requires independent and sound academic evidence based on high-quality data about the long-run behavior of financial markets. Scientific research, government policy, and society as a whole must possess the data necessary to understand the dynamics of the past and the way those dynamics structure our present and future. The weak empirical foundations of the models used to analyze structural and cyclical changes have become obvious in the recent fierce debates on how to foster investment, economic growth and job creation. The crucial historical understanding of our society remains inadequate, because we lack the requisite empirical basis. Long-term data are crucial to understand the interactions between financial, economic, social and demographic evolution.

Based on these ideas, the Data infrastructure D-FIH (Data for Financial History) has been designed in order to develop a comprehensive database on the securities traded in the French markets since 1796 and their issuers. Selected by the French government "Excellence Program" in 2011, it has been developed since then and will from now be available to academics and policymakers. It is the first step of a European project of financial data that selected in 2017 by the European Union (EURHISFIRM) that will also be led by the Paris School of Economics with seven European partners.



## **Program**

14h30 Welcome Coffee

15h15-16h15 Presentation of the Data for Financial History Equipment of Excellence

16h15-16h30 Presentation of the H2020 EURHISFIRM project

16h30-17h00 coffee break

17h00-18h00 Experiments in French financial history

18h00 Cocktail

## **Organizers**

Pierre-Cyrille Hautcoeur (Paris School of Economics and EHESS)

Angelo Riva (European Business School and EHESS)

## **Registration**

[https://docs.google.com/forms/d/e/1FAIpQLSfolo\\_EKQamww8gyJpohSyg1CftgM3vE1zEEjI4KxgJra6Bzw/viewform?usp=pp\\_url](https://docs.google.com/forms/d/e/1FAIpQLSfolo_EKQamww8gyJpohSyg1CftgM3vE1zEEjI4KxgJra6Bzw/viewform?usp=pp_url)