



History of European Stock-Exchanges The Eurhistock III conference

29-30 April 2011

Campus Jourdan, Paris School of Economics

Programme

As its Madrid (2009) and Cambridge (2010) predecessors, this conference will gather financial economists, financial and economic historians interested in the long term changes in European financial markets. Its new feature is that it aims at organizing a network of researchers willing to understand the financial history of Europe considered as a whole rather than as the sum of individual national financial markets. That network will in particular enhance methodological convergence between scholars from finance to history in order to systematically reconstruct and analyse stock-exchange data. A by-product of the project is the creation of a pan-European historical database of securities markets. The workshop will make a state of the art of research in stock market history and launch collaborative research projects at the European level. The six main topics will be: financial integration, initial public offerings (IPOs), microstructures of financial markets, corporate governance, emerging markets, derivative markets. On each topic, a state of the art will be presented and discussed in plenary session, and a workshop will be organized (with 3 workshops in parallel sessions each afternoon) in order to organize future collaborative work.

The organizers

Scientific committee: J. Annaert (Antwerp), S. Battilossi (Carlos III, Madrid), F. Buelens (Antwerp), C. Burhop (Cologne), D. Chambers (Cambridge), P.-C. Hautcoeur (PSE), M. Morys (York), A. Riva (EBS).

Local organizers: P.-C. Hautcoeur and A. Riva

Venue: Paris School of Economics, 48, bd Jourdan 75014 Paris

Funding

The conference is organized with the support of :
Région Ile de France (DIM sciences économiques)
World Federation of Exchanges
Institut Caisse des dépôts et consignations pour la recherche
Institut Louis Bachelier
Paris School of Economics

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PROGRAM – AS OF APRIL, 22

Friday April 29

- 9:00 '*Grande salle*' - Welcome speech
- State of the art presentations (plenary session)
 - 9: 30 IPOs: D. Chambers (Cambridge); discussant : M. O'Sullivan (Geneva)
 - 10: 15 Market integration: Jan Annaert (Antwerp); discussant : Lyndon Moore (Université de Montreal)
- 11:00 Break
- State of the art presentations (plenary session)
 - 11:30 Microstructures: P.C. Hautcoeur (PSE) and A. Riva (EBS) ; discussant : Eugene White (Rutgers)
 - 12:15 Emerging markets: S. Battilossi (Carlos III) and M. Morrys (York); discussant : Ch. Lundblad (North Carolina)
- 13:00 Lunch
- 14:30 : Topic sessions (parallel sessions)
 - IPOs '*Grande salle*'
 - Market integration '*Room 10*'
- 16:30 Break
- 17:00 : Topic sessions (parallel sessions)
 - Microstructures '*Grande salle*'
 - Emerging markets '*Room 10*'
- 19:30 Dinner at the Restaurant of the Cité Universitaire

Saturday April 30

- 9:30 : '*Grande salle*' State of the art presentations (plenary session)
 - 9:30 Corporate governance: C. Burhop (Cologne) and M. Deloof (Antwerp) discussant : John Turner, Leslie Hannah
 - 10:15 Derivatives : G. Shea (St Andrews)
- 11:00 Break
- 11:30 : Data collection and sharing (coord. F. Buelens)
- 12:30 Lunch
- 14:00 : Topic sessions (parallel sessions):
 - Corporate governance '*Grande salle*'
 - Derivatives '*Room 10*'
- 17:00 : '*Grande salle*' Next steps
- 18:00 End of conference