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## **Angelo RIVA**

Private Professor of Finance at the European Business School – Paris (full professor)

Associate Dean of faculty and research at the European Business School - Paris

Affiliate researcher at the Paris School of Economics

Academic Fellow at the Institut Louis Bachelier

### **RESEARCH INTERESTS**

Financial Development; Financial crisis; Research infrastructure; Digital social sciences; Financial and banking regulation; Political economy; Stock exchange industry organization; Market microstructure; Money and banking; Central banking; architecture of financial system; sociology of finance.

### **TEACHING**

Courses in (international) finance, financial economics, banking, financial and monetary history, economic history at undergraduate, graduate and MBA level

European Business School – Paris, Université d'Orléans, Università di Genova, Università di Milano, Paris 1 Panthéon – Sorbonne, Institut d'Etudes Politiques de Paris (Sciences Po – Paris); Ecole des Hautes Etudes en Sciences Sociales, Paris School of Economics

### **AFFILIATIONS**

#### Affiliation

Affiliate researcher (since 09/2012)

Paris School of Economics

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<https://www.parisschoolofeconomics.eu/en/riva-angelo/>

Academic Fellow – Institut Louis Bachelier (since 01/2021)

<https://www.institutlouisbachelier.org/reseau/louis-bachelier-fellows/>

### **REVIEW AND EDITORIAL ACTIVITIES**

#### Ongoing editorial activities

Since 10/2012 Member of the Advisory Board of “Risques” (Fédération Française des Sociétés d’Assurance)

Since 7/2011 Member of the Advisory Board of “Accounting, Law and Economics: a Convivium” (de Gruyter)

Past editorial activities:

2012-2021 Member of the Advisory Board of “Histoire & Mesure” (EHESS Editions)

2010-2012 Member of the Editorial Committee of Histoire & Mesure (EHESS Editions)

Reviewing activities

Reviews of articles for several reviews (i.a. Journal of Economic History, Economic History Review, Cliometrica, Business History, European Economic History Review, Economic History of Economic Region, Entreprises et Histoire, Histoire et Mesure, Accounting, Law and Economics: a Convivium).

Reviews and assessment of books for publishers and journals

**PhD THESIS COMMITTEES and SUPERVISION**

- |         |  |
|---------|--|
| 10/2019 | Co-supervisor (with Pierre-Cyrille Hautcoeur, PSE and EHESS) of Jean-Laurent Cadorel (Paris School of Economics)   |
| 10/2020 | Member of the PhD supervising committee of Emmanuel Prunaux (Patrice Gueniffey, supervisor, EHESS)   |
| 10/2019 | Member of the PhD supervising committee of Victor Degorce (Eric Monnet, supervisor, PSE and EHESS, and Sébastien Lechevalier, EHESS, co-supervisor,).  |
| 10/2017 | Member of the committee. Raphaël Haekimian, Contagion et intégration financière pendant l'entre-deux guerres : l'exemple de la Bourse de Paris, defended on October 6th, 2017, Université Paris Nanterre (Sciences Économiques), |
| 06/2017 | Member of the committee. Thibault Giddey, Surveiller et servir: une histoire de la régulation des banques en Suisse (1914-1971) Defended on June 1 <sup>st</sup> , 2017, Université de Lausanne (faculté de lettres, Histoire)   |

**ACADEMIC EXPERIENCE**

**Scientific activities**

Ongoing activities

Since 01/2022 Member of the research Project ISOCO – Massive exploitation of digitized press, funded by the Ministry of Culture.

Since 01/2022 Principal investigator (with P.C. Hautcoeur) of the project Data for Economic and Financial History, funded by the Très Grande Infrastructure de Recherche Progedo with the support of the Institut Louis Bachelier.

Past activities

2018-2021 Principal investigator of the project EURHISFIRM, funded by the EUROPEAN COMMISSION within the Program INFRASTRUCTURE DEVELOPMENT of HORIZON 2020

2017-2022	WP leader in the ANR PRC project HBDEX (Exploration of Historical Big Data), funded by the Agence Nationale de la Recherche
2015-2021	Principal investigator of the ANR JCJC project “SYSRI-30 (Systemic Risk in the 1930s), funded by the Agence Nationale de la Recherche.
2011-2020	Scientific coordinator, member of the Executive Committee, member of the Scientific Committee, member of the Steering Committee of the Equipment of Excellence (Equipex) “D-FIH (Data for Financial History)”, funded by the French Government (Program Investissements d’Avenir).
04/2019	Visting researcher, Waseda Institute for Advances Studies, Tokyo (Ref: Prof. Kazuhiko Yago)
2015-2018	Principal investigator of the project “Belle Epoque”, funded by the Paris Sciences et Lettres.
2014-2019	Member of the Marie Curie European Project “INCAS” (Understanding Institutional Change in Asia: A comparative perspective with Europe.
2014-2018	Member of the Research Project “Geo-historical Data” (EHESS), supervised by Marc Barthelemy (CEA-Saclay) and Maurizio Gribaudi (EHESS).
05-06/2016	Visting researcher, Waseda Institute for Advances Studies, Tokyo (Ref: Prof. Hideaki Miyajima)
03-04/2015	Visting researcher, Stern School of Business - New York University (ref: Prof. Richard Sylla)
2014-2015	Member of the project “Stock Exchanges for SMEs: An International Comparison”, funded by the Observatoire du financement des entreprises par le marché (Banque de France, Caisse de Dépôts, Ministère de l’Economie, Autorité des Marchés Financiers, MEDEF, NYSE-Euronext)
2011-2013	Principal investigator (with Paul Lagneau-Ymonet – Paris Dauphine) of the project “A Socio-institutional approach at the market funding of SMEs in France”, funded by the Observatoire du financement des entreprises par le marché (Banque de France, Caisse de Dépôts, Ministère de l’Economie, Autorité des Marchés Financiers, MEDEF, NYSE-Euronext)
2009-2013	Member of the research project “Lessons from the Management of the 1889 Banking Crisis in France” funded by the Institut Europlace de Finance, the Paris School of Economics Foundation and Rutgers University, with Pierre-Cyrille Hautcoeur (Paris School of Economics-EHESS) and Eugene White, (Rutgers University).
2013	Coordinator of the project « The Cash in the French Payment System (Le rôle des espèces dans le marché françois des moyens de paiement), funded by BRINK’S.
2009-2011	Member of the research project “Stock Exchanges’ Auctions: The Paris and Frankfurt Stock Exchange in Europe”, funded by Procope-DAAD 2010 and supervised by Helen Callaghan and Paul Lagneau-Ymonet.
2008-2010	Coordinator of the research project “The Impact of the Mifid Directive on Regulated Markets. Lesson from a Natural Experience: the French Stock Exchanges, 1892-1903” (with Pierre-Cyrille Hautcoeur), funded by the Finance and Innovation Foundation
02-04/2008	Sidney I. Simon Visiting Scholar at the Department of Economics of Rutgers University (NJ-USA)

- 2007-2010 Coordinator of the project “Paris as Competing Financial Center”, funded by the Paris Council and supervised by Pierre-Cyrille Hautcoeur.
- 2006-2009 Member of the ANR project “Convergence and Divergence of National Financial System, 1871-1971”, funded by the National Research Agency (France) and supervised by Patrice Baubéau (Paris Ouest La Défense University).
- 2004-2006 Member of the ANR project “Law and Economics: France in the XIX Century”, funded by the National Research Agency (France) and supervised by Alessandro Stanziani (EHESS-CNRS).
- 2003-2005 Member of the research project “Credit, Territories, and Nation: France and Italy, XIX-XX Centuries”, supervised by Olivier Feiertag (Paris X) and Giuseppe Conti (Pisa University).
- 2001-2004 Member of the research project “The Social banking in Italy: an exploration”, funded by Giordano Dell’Amore Foundation (Intesa Bank) and supervised Luisa Anderloni (Genoa University).
- 2000-2004 Member of the research project “Evolution of the French Financial System”, funded by the National Research Agency (France) and supervised by Pierre-Cyrille Hautcoeur (Paris 1 Panthéon Sorbonne University and Delta).
- 2004 Survey and inventory of Lyon Bourse archives. Project funded by Euronext – Paris.
- 2001-2005 Survey and inventory of Paris Bourse archives with Paul Lagneau-Ymonet (CSE-EHESS). Project funded by Euronext – Paris.
- 2000-2001 Member of the research project “Privatization and Modernization of Postal Systems. New Opportunities in the Area of Financial Services”, funded by Poste Italiane and supervised by Roberto Ruozzi (Bocconi University in Milan) and Luisa Anderloni (Genoa University).
- 2000-2001 Research assistant in the research project “Overindebtness: Comparing European Experiences”, supervised by Luisa Anderloni (Genoa University)
- 2000-2001 Research assistant in the research project “Funding Policies and Strategies of Leasing Company”, supervised by Roberto Ruozzi (Bocconi University in Milan).

### **Scholarly activities**

#### Ongoing activities

Since 12/2019 Member of the Academic Council of OMNES Education

Since 10/2018 Co-organizer (with Pierre-Cyrille Hautcoeur) of the research seminar Financial History (Ecole des Hautes Etudes en Sciences Sociales – Paris School of Economics)

Since 11/2012 Member of the Scientific Council of the Historical Department (Mission Historique) of the Banque de France.

Since 09/2010 Member of the Scientific Council - European Business School

#### Past activities

04/2022 Member of the recruitment commission for an associate professor in economic history at the ISEG (Lisbon School of Economics and Management).

2016-2020	Invited Member of the Scientific Committee of the IRIS (Initiative de Recherche Stratégique Interdisciplinaire) “Governance Analytics” of the PSL University (Paris Sciences et Lettres)
01/2019	Interviewed as expert by the head and the members of the research department of the Région Ile-de-France within the framework of the elaboration of funding programs.
2016-2018	Member of the Steering committee of Eurofidai (UPS – CNRS)
05/2018	Lecture at the European School on New Institutional Economics (ESNIE), Cargèse (France), May 21-26
05/2018	Interview as expert by the German National Science Council within the framework of the evaluation of the Center of Excellence SAFE (Sustainable Architecture for Finance in Europe) Research Center of the Goethe University in Frankfurt (May 15 <sup>th</sup> ).
04/2018	Interviewed as expert by MEDEF’s representatives (French main employers’ association) on the regulation of financial analysis in France (April 18 <sup>th</sup> , 2018)
2016	Referee for the assessment of Italian Universities’ research, ANVUR (Agenzia Nazionale di Valutazione del Sistema Universitario e della ricerca), program VQR (Valutazione Qualità della Ricerca), 2011-2015, area of Economics, Statistics and Business
2014-2018	Member of the CUTICE - EHESS (Committee for the use of information and communication technologies)
2012	Referee for the assessment of Italian Universities’ research, ANVUR (Agenzia Nazionale di Valutazione del Sistema Universitario e della ricerca), program VQR (Valutazione Qualità della Ricerca), 2004-2010, area of Economics, Statistics and Business.
2011-2012	Co-organiser (with Pierre-Cyrille Hautcoeur) of the seminar “Data for Financial History” at the Paris School of Economics
2011	Referee on two research projects for the National Science Foundation (USA)
05/2010	Interviewed as expert by the personal staff of the Minister of Finance within the framework of the assessment of the Mifid Directive.

## **EDUCATION, QUALIFICATIONS AND POSITIONS**

Since 10/2021	Dean of Faculty and Research at the European Business School
Since 09/2008	Private Professor of finance - European Business School
2015-2021	Dean of Research, European Business School
2012	Qualification by the Conseil National des Universités (France) in Economics (sect. 05), Business Administration (sect. 06) and History (sect. 22)
2010-2011	Lecturer (Chargé de cours) at the Ecole des Hautes Etudes en Sciences Sociales
2008-2012	Lecturer (Chargé de cours) at the Paris 1 Panthéon Sorbonne University
2008-2009	Lecturer (Maître de conférence) at the Institut d’Etudes Politiques de Paris (“Sciences Po”)

2007-2008	Assegnista di ricerca at the DEAS (Department of Economics, Management and Statistics) –University of Milan.
2007-2012	Affiliate resercher, UMR IDHE (Institutions et Dynamiques Historiques de l'Economie) – Paris Ouest La Défense University
2007	Qualification by the Conseil National des Universités (France) in Economics (sect. 05) and History (sect. 22)
2005-2007	Post-doctoral fellow at the IDHE – Paris X University
2005	PhD in economics and business administrations, in joint supervision at the Orléans University (LEO - Economics) and at the Genoa University (DITEA – Business Administration)
2003-2005	Teaching and research assistant (Attaché de recherche et d'enseignement) at the Orléans University. Lecturer at the University of Genoa.
2000-2003	PhD research fellow (Allocataire de recherche) at the Orléans University in joint supervision at the Genoa University
2000	Master in Economics, Genoa University
1998-1999	Master classes in History at Paris IV Sorbonne University

## **INTELLECTUAL CONTRIBUTIONS**

### Articles in scientific journals

- (25) Bonhoure, E. / Clausse, H. / Monnet, E. / Riva, A. (Forthcoming). The great expansion: The exceptional spread of bank branches in interwar France. *Business History*, <https://doi.org/10.1080/00076791.2023.2181955> [ABS 4; FNEGE 2 ; CNRS 2]
- (24) Hautcoeu P.-C. / Rezaee A. / Riva A., (2023), Competition among securities markets: Stock exchange industry regulation in the Paris financial center at the turn of the twentieth century. *Cliometrica*, 17(2), 261-299 [CNRS 2; ABS 2]
- (23) Riva, A. (2022). Market access and transparency: the Genoa and Milan stock exchanges from Italian Unification to World War I. *Financial History Review*, 29(3), 358-375 [ABS 2; CNRS 3; FNEGE 4]
- (22) Jonker, J. / Riva, A. (2022). Stock exchange price currents, financial information and market transparency: an introduction. *Financial History Review*, 29(3), 271-286. [ABS 2; CNRS 3; FNEGE 4]
- (21) Baubéau P. / Monnet E. / Riva A. / Ungaro S. (2021). Flight-to-safety and the Credit Crunch. A new history of the banking crisis in France during the Great Depression. *Economic History Review*, 74, 1, pp. 223-250 [CNRS 1, ABS 4]
- (20) Baubéau P. / Riva A. (2020). Au prisme du scandale : crise, faillites bancaires et régulations financières dans la France de l'entre-deux-guerre, *Entreprises et Histoire*, 2020/4, 101, pp. 44-63. [ABS 2 ; CNRS 4]
- (19) Baubéau P. / Monnet E. / Riva A. / Ungaro S. (2020). Les crises bancaires en France pendant la Grande Dépression. *Revue d'Economie Financière*, N° 137, 2020/1, p. 329 -336. [CNRS 4]
- (18) Riva A. (2019). La Renaissance de la finance italienne dans la Méditerranée. *Revue d'Economie Financière*, N° 136, 2019/4, p. 17-39. [CNRS 4]

- (17) Gallien P., Riva A. (2019), De la poésie des vieux papiers à la prose des nouveaux digits. La valorisation des archives des ministères économiques et financiers au sein de l'Equipement d'Excellence « Données Financières Historiques », *Entreprises et Histoire*, N° 95/2019 [CNRS 4, FNEGE 4]
- (16) Lagneau-Ymonet P. / Riva A. (2018), Trading Forward. The Paris Bourse in the nineteenth century. *Business History*, 60(2), p. 257-280 [FNEGE 2; CNRS 2]
- (15) Ducros J., Riva A. (2017). La Bourse de Lyon et les autres. Une première évaluation de la géographie des marchés financiers français au XIXe siècle. *Revue d'Economie Industrielle*, N° 160, 4ème trimestre 2017, p. 35-71 [CNRS 3]
- (14) Lagneau-Ymonet P. / Rezaee A. / Riva A. (2014), Aux sources de l'histoire des professions boursières: les archives du personnel de la Compagnie des Agents de Change de Paris. *Entreprises et Histoire*, 74, 118-122. [CNRS 4 ; FNEGE 4]
- (13) Lagneau-Ymonet P. / Rezaee A. / Riva A. (2014), Is the proof of the pudding in the eating? Comparaison entre l'Alternative Investment Market et Alternext. *Revue d'Economie Financière*, N° 114, Juin, p. 189-206 [CNRS 4]
- (12) Hautcoeur PC / Riva A. / White E. N. (2014), Floating a "Lifeboat": the Banque de France and the Crisis of 1889. *Journal of Monetary Economics*, 65, July, pp. 104-119. [CNRS 1]
- (11) Lenglet, M./Riva, A. (2013) Les conséquences inattendues de la régulation financière : pourquoi les algorithmes génèrent-ils de nouveaux risques sur les marchés financiers ? *Revue de la régulation*, 14 (2), 2-22. [CNRS 4]
- (10) Hautcoeur PC / Riva A. (2013), What Financiers Do and What We Can Learn From History. *Accounting, Economics and Law - A Convivium* (Thematic issue on “Banking and the Minsky Instability Hypothesis”), 3 (3), 313–331.
- (9) Hautcoeur, PC./Riva, A. (2012) The Paris financial market in the nineteenth century: complementarities and competition in microstructures. *Economic History Review*, 65 (4), 1326-1353. [CNRS 1]
- (8) Riva, A. (2012) Aux sources de l'histoire boursière régionale: les archives de la Compagnie des Agents de Lyon. *Entreprises et Histoire*, (67), 148-150. [CNRS 4 ; FNEGE 4]
- (7) Lagneau-Ymonet, P./Riva, A. (2012) Quand Pierre-Joseph Proudhon découvre l'ampleur de la spéculation boursière. *Entreprises et Histoire*, (67), 157-159. [CNRS 4 ; FNEGE 4]
- (6) Riva, A. (2012) Microstructure et Risque de Contreperte : Les Bourses de Milan et de Gênes à l'épreuve de la Crise de 1907. *Entreprises et Histoire*, (67), 37-53. [CNRS 4 ; FNEGE 4]
- (5) Riva, A./White, E.N. (2011) Danger on the Exchange: How Counterparty Risk was managed on the Paris Exchange in the Nineteenth Century. *Explorations in Economic History*, 48 (4), 478-493. [CNRS 2]
- (4) Hautcoeur, PC./Lagneau-Ymonet, P./Riva, A. (2010) L'information boursière comme bien public. Enjeux et perspectives de la révision de la directive Marché d'Instruments Financiers. *Revue d'Economie Financière*. 98/99 (August), 297-315. [CNRS 4]
- (3) Lagneau-Ymonet, P./Riva A. (2010) La privatisation paradoxale d'un étrange bien public: la Bourse de Paris dans les années 1980. *Genèses*, 80 (September), 49-69.
- (2) Lagneau-Ymonet, P./Riva A. (2010) Aux sources de l'histoire boursière : les archives de la compagnie des agents de change. *Entreprises et Histoire*, 59, 2, 179-182. [CNRS 4 ; FNEGE 4]
- (1) Riva, A. (2007) Les grandes Bourses italiennes à l'époque giolittienne. *Entreprises et Histoire*, 48 (3), 9-28. [CNRS 4 ; FNEGE 4]

## Book chapters

- (15) Riva A (2018), La crisi del 1907 e l'organizzazione delle borse: cause e conseguenze. In De Luca, Giuseppe, Lorenzini Marcella, Romano Roberto (eds.), *Banche e banchieri in Italia e in Svizzera. Attività, istituzioni e dinamiche finanziarie tra XVI e XXI secolo*. Bologna, Il Mulino, 2018, p. 317 - 348.
- (14) Lagneau-Ymonet P., Riva A. (2018), The future of stock exchanges has a long past: what can we learn from financial history? In Chambost, I., Lenglet, M. and Tadjeddine, Y., (Eds.), *The Making of Finance: Perspectives from the Social Sciences*. London: Routledge.
- (13) Ducros J., Grandi E., Hautcoeur P.-C., Hekimian R., Prunaux E., Riva A., Ungaro S. (2018), "Collecting and storing historical financial data: the DFIH project". In "Computational Social Sciences in the Age of Big Data. Concepts, Methodologies, Tools and Applications". Köln, Herbert von Halen Verlag and Neue Schriften zur Online –Forschung band 15, the German Society for Online Research, p. 355-377
- (12) Ducros, J., Grandi, E., Hautcoeur, P.C., Hekimian, R., Riva, A., Ungaro, S. (2017), "Le projet D-FIH : humanités numériques et histoire financière", in Clavert, Frédéric et al. *Humanités numériques : mode d'emploi pour le chercheur en sciences humaines et sociales*.
- (11) Annaert J., Buelens F., Riva A. (2016), "Financial history databases: old data, new insights? ". In Chambers D./Dimson E. (eds), *Financial Market History*, CFA Institute; London
- (10) Lagneau-Ymonet, P./Riva, A. (2012) A. Market as a Public Good. The Political Economy of the Revision of the Markets in Financial Instruments Directive (MiFID). In: Huault I./Richard, C. (eds.) *Finance: The Discreet Regulator, How Financial Activities Shape and Transform the World*. London: Palgrave Macmillan, 134-163.
- (9) Riva, A./Baubéau, P. (2012) How do Markets Work in a State-led Financial System? The French Fourth Republic and the Management of Financial Flows. In: Bonin, H./Haueter, N.-V. (eds.) *Public Policies & the Direction of Financial Flows*. Bucuresti: Publishing House Oscar Print, 319-336.
- (8) Lagneau-Ymonet, P./Riva, A. (2011) Les opérations à terme à la Bourse de Paris au XIX siècle, in Levratto N./Stanziani A. (eds.) *Le capitalisme au futur antérieur. Crédit et spéculation en France fin XVIIIe – début XXe siècles*. Bruxelles: Bruylants.
- (7) Oosterlink, K./Riva, A. (2010) Competition among French Stock Exchanges during the Second World War. In: Ogren, A./Baubéau, P. (eds) *Convergence and Divergence of National Financial Systems: Evidence from the Gold Standards, 1871-1971*. London: Pickering&Chatto.
- (6) Riva, A. (2009) Le strutture sociali della regolazione delle Borse italiane nel XIX secolo. In: Conti, G./Feiertag, O./Scatamacchia, R. (eds.) *Credito e nazione in Francia e in Italia da fine '800 a fine '900*. Pisa: Pisa University Press.
- (5) Lagneau-Ymonet, P./Riva, A. (2008) L'épuration à la Bourse de Paris. In: Barjot, D./Fridenson, P./Joly, H./Margairaz, M. (eds.) *L'épuration économique en France à la libération*. Presses Universitaires de Rennes.
- (4) Riva, A. (2007) La negoziazione della rendita nelle borse italiane all'epoca giolittiana. In : De Luca G./Moioli A. (eds.) *Debito Pubblico e mercati finanziari in Italia fra età moderna e contemporanea*. Milano, FrancoAngeli ed.

- (3) Riva, A. (2003) Un tentativo di bilancio delle esperienze francese ed inglese in materia di servizi bancari di base. In: Anderloni, L. (ed.) Il social banking in Italia: un fenomeno da esplorare. Milano: Giuffrè ed.
- (2) Riva, A. (2003) Il rischio di esclusione in una società che cambia. In: Anderloni, L. (ed.) Il social banking in Italia: un fenomeno da esplorare, Milano, Giuffrè ed.
- (1) Pollin, JP./Riva, A. (2002) Financial Inclusion and the role of postal systems. In: Ruozzi, R./Anderloni, L. (eds.) Privatisation and Modernisation of Postal System. New Opportunities in the Area of Financial Services. Berlin: Springer.

#### Books and edited volumes

- (1) Lagneau-Ymonet, P./Riva, A. (2012) L'histoire de la Bourse de Paris, La Découverte, coll. Repères.

#### Further publications

- (4) Lagneau-Ymonet, P. / Riva, A. (2013). La Criee Aux Poissons Et Les Marches Financiers - Paul Jorion, Le Prix (Bellecombis-en-Bauges, Editions du Croquant, 2010). *European Journal of Sociology/Archives Européennes de Sociologie*, 54(3), 498-503.
- (3) Riva, A., Zaim, M., & Duvigneau, M. (2011). Compagnie des Agents de Change de Lyon, 1832-1969. Série 161 J 1-243. (22p). Rhône. Le Département. Archives.
- (2) Lagneau-Ymonet, P. / Riva, A. (2011), « La crise des subprimes et le système bancaire », in the item ‘Titrisation - Banque’ of the Encyclopedie Universalis.
- (1) Hautcoeur, PC. / Lagneau-Ymonet, P. / Riva, A. (2011), Les marchés financiers français : une perspective historique. *Les Cahiers Français*, n° 361, April

#### Working papers

- (14) Bonhoure E. / Clausse H. / Monnet E. / Riva A. (2021), The Great Expansion. The Exceptional Spread of Bank Branches in Interwar France. Centre for Economic Policy Research (CPER) Discussion Paper Series, Economic History, DP16698
- (13) Monnet E. / Riva A. / Ungaro S. (2021), The Real Effects of Bank Runs. Evidence from the French Great Depression (1930-1931).  
Centre for Economic Policy Research (CPER) Discussion Paper Series, Economic History, DP16054  
ACPR Débats économiques et financiers. N° 37.
- (12) Lagneau-Ymonet P. / Riva A. (2019), Trading forward. INCAS Discussion Paper Series, #01
- (11) Ducros, J./ Riva A. (2018), The Lyon Stock Exchange: The Survival of the Fittest (1866-1914). INCAS Discussion Paper Series 2018, #05
- (10) Baubau P./ Monnet E. / Riva A. / Ungaro S. (2018), Flight-to-safety and the Credit Crunch: A new history of the banking crisis in France during the Great Depression

Centre for Economic Policy Research (CPER) Discussion Paper Series, Economic History, DP13287, Published 31 October 2018

Banque de France Working Paper, November 2018, WP #698.

- (9) Hautcoeur, PC./Rezaee, A./Riva, A (2018), Competition among Securities Markets INCAS Discussion Paper Series, #08
- (8) Hautcoeur PC / Riva A. / White E. N. (2014), Floating a "Lifeboat": the Banque de France and the Crisis of 1889. NBER WP n° 20083, May 2014
- (7) Ducros, J./ Riva A. (2014), The Lyon Stock Exchange, 1866-1913: The Struggle for the Survival, WP Ecole d'Economie de Paris/Paris School of Economics, n° 2014-09, January 2014
- (6) Riva, A./White, E. (January 2010) Danger on Exchange: Counterparty Risk on the Paris Stock Exchange in the XIX Century. NBER WP n° 15634
- (5) Hautcoeur, PC./Rezaee, A./Riva, A. (2010) How to regulate a financial market? The impact of the 1893-1898 regulatory reforms on the Paris Bourse. WP Ecole d'Economie de Paris/Paris School of Economics, n° 2010-1
- (4) Hautcoeur, PC./Riva, A. (2007) The Paris Financial Market in the 19th Century: an efficient multi – polar organization ? WP Ecole d'Economie de Paris/Paris School of Economics, n° 2007-31
- (3) Riva, A. (2007) Les bourses italiennes à l'époque giolittienne (1894–1913): une analyse institutionnaliste de leur organisation. WP IDHE-Paris X, n° 2007–07.
- (2) Lagneau, P./Riva, A. (2007) Les archives de la Compagnie des Agents de Change de Paris. WP IDHE-Paris X, n° 2007–08.
- (1) Baia Curioni, S./Riva, A. (2007) Ruling the market: the institutional archeology of the decline of the Italian stock exchange at the dawn of the XX century. WP IDHE-Paris X, n° 2007 – 09.

#### Articles in practitioner journals

- (10) Riva A., La complexité des marchés rend le travail des régulateurs très difficile, parfois impossible, Ecodos 21, N° 3289, p. 7, September 21, 2018
- (9) Riva A., De 1940 à 1980, les fluctuations de la Bourse de Paris au rythme des événements, Ecodos 21, N° 3288, p. 7, September 14, 2018
- (8) Riva A., 1930 : les défaillances bancaires et le retournement de la conjoncture économique ont laminé l'activité boursière, Ecodos 21, N° 3287, p. 8, September 7, 2018
- (7) Riva A., Les marchés financiers entre 1871 et 1913 : l'âge d'or de la Bourse de Paris, Ecodos 21, N° 3286, p. 7, August 31, 2018
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## CONFERENCES

### Organization

- (23) Co-organizer of the session “The price of everything but the value of nothing? Price currents, financial information, and market transparency in history” at the World Economic History Conference 2022 (Paris) with Jan Annaert (University of Antwerp), Joost Jonker (International Institute of Social History), John Turner (Queen’s University in Belfast).
- (22) Co-organizer of the session “Infrastructures over the long run” at the World Economic History Conference 2022 (Paris) with Dan Bogart (University of California, Irvine), William N. Goetzmann (Yale University), Frances McCall Rosenbluth (Yale University)
- (21) Co-organizer of the session “Accounting resources for Economic and Financial History (19th and 20th c)” at the World Economic History Conference 2022 (Paris), with Jan Annaert (Antwerp University), Pierre Labardin (Paris-Dauphine), Cheryl McWatters, (University of Ottawa)
- (20) Co-organizer of the workshop “Accounting resources for Economic and Financial History (19th and 20th c)”, pre-session for the World Economic History Conference 2022
- (19) Co-organizer of the Virtual Workshop “Price Currents, Financial Information and Market Transparency”, online (November 27, December 4 and 11, 2020), with Jan Annaert (University of Antwerp), Joost Jonker (International Institute of Social History – Amsterdam), John Turner (Queen’s University in Belfast).
- (18) Co-organizer of the conference “Interdisciplinary Perspectives on Infrastructures”, June 8-9, 2020, online, with William Goetzmann (Yale, ICF), Pierre-Cyrille Hautcoeur (Paris School of Economics), Frances Rosenbluth (Yale Political Science), Ian Shapiro (Yale Political Science).
- (17) Co-organizer of the “Monetary and Financial History Workshop” (December 3<sup>rd</sup>, 2019, Paris, with Eric Monnet (EHESS and PSE), Stefano Ungaro (PSE) and Gillaume Vuilleme (HEC).
- (16) Co-organizer of the Data for Financial History Workshop (December 13<sup>th</sup>, 2018), Paris, Paris School of Economics.
- (15) Co-organizer of the EURHISTOCK (European Stock Market in Historical Perspective) Workshop (December 14, 2018), Paris, Paris School of Economics. Member of the scientific and organization committees.
- (14) Co-organizer of the session ‘Financial Market in troubled time’, Word Economic History Conference, July 29- August 3, 2018, Boston. Co-organizer, with Caroline Fohlin (Emory University) and Raphael Hekimian (Paris Nanterre University)
- (13) Co-organizer as project coordinator of monthly workshops from July 2016 to March 2017 of the EURHISFIRM consortium (eleven institutions from seven European countries) for the submission of the EURHISFIRM project to the H2020 – InfraDev – Design Study program (submitted on March 28, 2017) as well as of two other preliminary workshops before the kick-off of the project
- (12) International conference “Building up Historical financial and banking databases”, April 6th and 7th 2016, Paris School of Economics. Co-organizer (with Eric Monnet – Banque de France; organized with the financial support of the Labex OSE, Equipex DFIH, Banque de France and ANR SYSRI-30)
- (11) Session “Cores and peripheries in national capital markets: exploring the role of regional stock exchanges, 19th-20th c”, Word Economic History Conference, August 3-7, 2015, Kyoto. Co-organizer, with Stefano Battilossi (Carlos III University in Madrid) and Carsten Burhop (University of Vienna).

- (10) Conference "Regional stock exchanges in historical perspective", May 21-22, 2015, Carlos III University, Madrid. Co-organizer, with Stefano Battilossi (Carlos III University in Madrid) and Carsten Burhop (University of Vienna).
- (9) Conference "What Is an Exchange? The Crumbling of One Foundation of Modern Capitalism", Chicago, within the framework of the Society for Advancement of Socio-economics Annual conference, Chicago, Chicago University, July 10-12, 2014; with Marie-Laure Djelic (ESSEC), Paul Lagneau-Ymonet (Dauphine). Mathias Thiemann (ESSEC). Member of the scientific and organization committee.
- (8) Conference "Link between finance and industry", Lyon, Lyon 2 Lumière University, October 17-18, 2013. Member of the Scientific Committee.
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- (6) Session "The socio-economics of Exchanges for SMEs: a Comparative Approach", Society for the Advancement of Socio-Economics, 24th Annual Conference "Global Shifts. Implications for Business, Government and Labour", Cambridge (USA), Massachusetts Institute of Technology, June 28-30, 2012. CO-organizer (with Paul Lagneau-Ymonet, Dauphine)
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- (4) International Conference (September 25-27, 2008) «Convergence and Divergence of National Financial System», Villa Clythia, Fréjus (France). Member of the scientific and organization committee.
- (3) Session (August 21-23, 2008) «Stock Exchanges and Flows» at the European Business History Association Conference, Bergen (Norvège). Individual organization and selection.
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- (65) Virtual Workshop "Price Currents, Financial Information and Market Transparency", online (November 27, December 4 and 11, 2020). Riva A., Price discovery and dissemination: The Genoa and Milan Stock Exchanges at the turn of the 20<sup>th</sup>.
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- (63)\* Economic History Association Annual Virtual Meeting, online, (September 11-13, 2020). Monnet E. / Riva A. / Ungaro S. "Flight-to-safety and the Real Effects of Banking Crises: Evidence from the French Great Depression (1930-1931)
- (62) Interdisciplinary Perspectives on Infrastructures, online, (June 8-9, 2020). Hautcoeur P.-C. / Riva A., The stakeholders' "profit". Infrastructures in France, 19th-20th century.
- (61) International Congress of French Business History (September 11-13, 2019), Paris. Grandi E. / Hekimian R. / Riva A., Banking crisis in France before WWI.
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- (58)\* European Society for the History of Economic Thought Conference (May 28-30, 2019), Lille. Flight-to-quality and Credit Crunch. Baubéau P. / Monnet E. / Riva A. / Ungaro S. Flight-to-safety and credit crunch: A new history of the French Banking System during the Interwar Period
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- (43) Conference “Central Banks as Organisations”, Banque de France, Paris, October 9th, 2013 Hautcoeur P.-C. / White E. N. / Riva A., The Banque de France and the Conflicts of Interests in the management of the 1889 crisis.
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- (32) 23rd Annual Meeting of the Society for the Advancement of Socio-Economics "Transformations of Contemporary Capitalism: Actors, Institutions, Processes" (June 23-25, 2011), Madrid. Hautcoeur, PC. / Lagneau-Ymonet, P. / Riva, A., Markets as Public Goods: Historical Perspective on the MiF Directive.
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- (26) 27<sup>th</sup> AFFI (Association Française de Finance) spring conference, (10-12 May 2010) Saint Malo (France), Hautcoeur, PC. / Rezaee, A. / Riva, A. How to regulate a financial market?
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- (18) 21st Annual Meeting (July 16-18, 2009) of the Society for the Advancement of Socio-Economics “Capitalism in crisis”, Sciences Po – Paris, (France). Lagneau-Ymonet, P. / Riva, A. The Ambiguities of Short Selling: Liquidity or Speculation? Lessons from the Nineteenth Century Paris Stock Exchange
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- (14) International Conference (September 25-27, 2008) «Convergence and Divergence of National Financial Systems», Fréjus (France). Oosterlink, K. / Riva, A. Champagne for Lyon. Competition among French Stock Exchanges during the Second World War
- (13) European Business History Association Conference (August 21-23, 2008), Bergen (Norway). Riva, A. Transparency and Liquidity: the Genoa and Milan Stock Exchanges before WWI.
- (12) 6th World Cliometrics Congress (July 17-20, 2008), Edimbourg (United Kingdom). Riva, A. / White E. Danger on Exchange: Counterparty Risk on the Paris Stock Exchange in the XIX Century
- (11) International Conference (June 19-20, 2008) “Monetary and Financial Structures: The Impact of Political Unrests and Wars”, Paris (France). Oosterlink, K. / Riva A. The French Stock Exchanges during the WWII
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- (9) 6th Joint Workshop PSE-HEC-ENSEAD (April 15, 2008), Fontainebleau (France). Hautcoeur, PC. / Riva, A. The Paris Financial Market in the 19th Century: an efficient multi – polar organization?
- (8) 4ème Journée française de l’European School of New Institutional Economics (April 4, 2008), Montpellier (France). Riva A. Les bourses italiennes à l’époque giolittienne (1894 – 1913): une analyse institutionnaliste de leur organisation

- (7) FRESH Meetings International Workshop Series, Ecole d'Economie de Paris, (October 25, 2007), Paris (France). Lagneau-Ymonet P. – Riva A., « Stock Exchanges Across Fields & Disciplines. Contribution to the Analysis of financial Centers over the Long Run
- (6) Conference of the European Historical Economics Society 2007 (June 29–July 1<sup>st</sup>, 2007), Lund (Sweden). Hautcoeur, PC. / Riva, A. The Paris Financial Market in the 19th Century: an efficient multi – polar organisation ?
- (5)\* Conference (March 22-23, 2007) « L'épuration économique en France à la libération », VI colloque du GDR n° 2539 du CNRS “Les entreprises françaises sous l'Occupation”, Rennes (France). Lagneau-Ymonet, P. / Riva, A. L'épuration à la Bourse de Paris
- (4) LIII Conference of the Association Française Sciences Economiques (October 8-10, 2004) (AFSE), Paris (France). Riva, A. The Competition between Genoa and Milan Stock Exchanges before 1914: a View from Industrial Economics
- (3) 5th World Cliometrics Congress (July, 8-11 2004), Venice (Italy). Riva, A. The Competition between Genoa and Milan Stock Exchanges before 1914: a View from Industrial Economics
- (2) Congres (March 26-27, 2004) « Contrôle de l'entreprise, contrôle dans l'entreprise », XI Journée d'Histoire de la Comptabilité et du Management, Besançon (France). Riva A. Les bourses de Milan et Gênes, 1890-1913: la concurrence entre deux entreprises de marché vue par leurs bilans
- (1) Colloque Paris – Europlace, Paris - Dauphine (March 7, 2004), Paris (France). Riva, A. Les bourses de Milan et Gênes, 1890-1913 : la concurrence entre deux entreprises de marché vue par leurs bilans

#### Conferences (invited papers)

- (38) “Data-intensive Research in Financial History” Conference, Carlos III University, Madrid (Spain), 15 December, 2022. de Vicq A. / Riva A., “Did the rich get richer? Evidence from the 1912-1922 Parisian portfolios”
- (37) “Hommage à Georges Gallais-Hamonno, online (October 5, 2020). Riva A., From GGH to Eurhisfirm. The ‘Big Data Revolution’ in financial history. Some experiments
- (36) Workshop “Scandale financier”, online (June 12, 2020). Baubéau P. / Riva A., Au prisme du scandale : faillites bancaires, crise économique et enjeux politiques dans la France de l'entre-deux-guerres.
- (35) Conseil Supérieur des Archives, Ministère de la Culture, Paris, December 11, 2019. Laperdrix M., Riva A., L'Exploitation « Big data » des Archives de la Compagnie des Agents de change de Paris.
- (34) Associazione per la Storia Economica (ASE) annual meeting, Modena (Italy), June 7-8, 2019. Grandi E., Hekimian R., Riva A., Banks and networks.
- (33) Research seminar at the Bank of Japan, Tokyo, April 16<sup>th</sup> 2019. Baubéau P. / Monnet E. / Riva A. / Ungaro S., Flight-to-safety and Credit Crunch. A new history of banking crises in France during the Great Depression.
- (32) Data for Financial History Workshop, Paris, Paris School of Economics, December 13<sup>th</sup>, 2018. Riva A., The SYSRI-30 Project: A new history of banking crisis in the interwar period.

- (31)\* Research Seminar of the Banque de France, Paris, September 12, 2018. Baubear P. / Monnet E. / Riva A. / Ungaro S., Flight-to-safety and Credit Crunch. A new history of banking crises in France during the Great Depression
- (30) Les archives, patrimoine et richesse de l'action publique, 2<sup>ème</sup> Rencontre du réseau archives des ministères économiques et financiers, Paris, Bercy, April 10th 2018. Riva A., The "Big data" Revolution in Financial History. Some experiments".
- (29) INCAS Conference "Governance from Comparative Perspective's: Financialization, Institutional change and emerging diversity", September 15-17, 2016, Waseda University, Tokyo, Grandi E./ Haekimian R./ Riva A., Banks and networks before WWI: the French case
- (28) Research seminar at the Bank of Japan, Tokyo, June 27<sup>th</sup>, 2016. Hautcoeur P.-C. / Rezaee A. / Riva A, Experiments in Stock Exchange Industry Regulation: The Paris Bourse, 1893 – 1898
- (27) 4ème journée MAGECO- Modèles basés agents en Economie, November 27th, 2015, EHESS, Paris. Riva A., Market data and microstructures over the long-run in the Paris Financial Centre: the DFIH project.
- (26) International Workshop "Reforming Financial and Employment Systems in Japan, East Asia, and Europe: Institutional Change, Corporate Diversity, and Economic Instability", Vancouver (Canada), University of British Columbia, Institute of Asian Research, October 31st – November 1st, 2014. Ducros J. / Riva A., The Lyon Stock Exchange, 1866-1913: The Struggle for the Survival.
- (25) Conference "Crises bancaires d'hier, d'aujourd'hui, de demain", Paris Ouest University, June 3, 2014. Hautcoeur PC / Riva, A. / White E. N., The 'Lifeboat' and the Banque de France in the Crisis of 1889.
- (24) 36th Symposium des Instituts für bankhistorische Forschung e.V. auf Einladung der Börse Stuttgart Vereinigung Baden-Württembergischer Wertpapierbörsen e.V. "Effizienz und Konkurrenz im Wertpapierhandel in historischer Perspektive", Stuttgart, Stuttgart Stock Exchange, May 14th, 2014. Riva A., "Efficiency and competition among exchanges in the XIX c. France",
- (23) Collège de France, Paris, June 24-25, 2013. Conference International Network on Expectational Coordination. Riva A., "Organisation and functioning of the French Securities market at the Belle Époque".
- (22) Conference of the Observatoire du financement des PME par le marché, Caisse des dépôts et consignations, Paris, May 16th, 2013. Lagneau-Ymonet P., Revest V., Rezaee A., Riva A., Sapiro S., « AIM, un marché de PME en Europe ».
- (21) Conference of the Observatoire du financement des PME par le marché, Caisse des dépôts et consignations, Paris, May 25th, 2012. Lagneau-Ymonet P., Revest V., Rezaee A., Riva A., Comparaison des écosystèmes boursiers dédiés aux PME, au Royaume-Uni et en France
- (20) EURHISTOCK IV Congress European Stock Markets in Historical Perspective (March 15-16, 2012), University of Cologne – Bonn University Club. Hautcoeur, PC. / Riva, A. Stock Exchanges' Microstructures over Times and across Countries.
- (19)\* International Conference "Financial Crisis in a Historical and Comparative Perspective", Foundation Ramon Areces, Madrid, February 23-24, 2012. Hautcoeur PC / Riva, A. / White E. N., Bagehot on the Continent? How the Banque de France Managed the Crisis of 1889.
- (18)\* Matinale de l'Institut Europlace de Finance, "Liquidity session" (September 27, 2011), Palais Brongniart, Paris (France). Hautcoeur PC / Riva, A. / White E. N., Bagehot on the Continent? How the Banque de France Managed the Crisis of 1889.

- (17) Conference "Banche e banchieri in Italia e Svizzera. Strutture finanziarie, mercati e investimenti, XVI-XXI secolo" (May 25-27, 2011), Milano-Lugano. Riva A., La crise, ses causes et ses prolongements: le système financier italien à l'épreuve de la crise de 1907.
- (16) EURHISTOCK III Congress European Stock Markets in Historical Perspective (April 29- 30, 2011), Paris, Ecole d'Economie de Paris. Hautcoeur, PC. / Riva, A. Stock Exchanges' Microstructures over Times and across Countries: a First Assessment.
- (15) Workshop "Les marchés financiers" (February 4, 2011), Paris X-Nanterre. Riva A., La crise de 1907 en Italie: la gestion du risque de contrepartie dans les bourses de Milan et de Gênes
- (14) Workshop « Institutions and Politics in Financial Development » (May 25, 2010), Stockholm School of Economics, Stockholm (Sweden). Hautcoeur, PC. / Rezaee, A. / Riva, A. How to regulate a financial market?
- (13)\* EURHISTOCK II Congress (April 8-10, 2010) (European Stock Markets in Historical Perspective), Cambridge University (United Kingdom), Cambridge. Hautcoeur, PC. / Rezaee, A. / Riva, A. How to regulate a financial market?
- (12) EURHISTOCK II Congress (April 8-10, 2010) (European Stock Markets in Historical Perspective), Cambridge University, Cambridge (United Kingdom). Riva, A./White, E. Danger on Exchange: Counterparty Risk on the Paris Stock Exchange in the XIX Century.
- (11) EURHISTOCK Congress (April 24-25, 2009) (European Stock Markets in Historical Perspective), Madrid – Universidad Carlos III (Spain). Oosterlink, K./Riva, A. The stock exchange externality puzzle: evidence from the French Stock Exchanges during World War II.
- (10) EURHISTOCK Congress (April 24-25, 2009) (European Stock Markets in Historical Perspective), Madrid – Universidad Carlos III (Spain). Hautcoeur, PC./Riva A. The Paris Financial Market in the 19th Century: an efficient multi – polar organization?
- (9)\* Europlace Institute of Finance Annual Forum (December 16, 2009) « Financial Crisis, Market Liquidity and Corporate Governance », Paris. Hautcoeur, PC. / Rezaee, A. / Riva, A. Mifid ante litteram : the Impact of the End of the Monopoly on the Paris Bourse, 1893-1898. Lessons from a Natural Experiment
- (8) 5th workshop of the research project (October 24, 2008) « Mesure et démesure du profit: comptes, contrôles et légitimité, XVII - XX siècle », Paris (France). Lagneau-Ymonet, P./Le Bris, D./Riva, A. Qui gagne à la Bourse de Paris pendant la Seconde Guerre Mondiale?
- (7) Final conference of the RTN (September 26-28, 2008) "Unifying the European experience", Cracovia (Poland). Hautcoeur, PC./Riva, A. The Paris Financial Market in the 19th Century: an efficient multi – polar organization?
- (6) International Congress (March 23-24, 2007) «Not just firms: History, Law and economics», Paris School of Economics, Paris (France). Baia Curioni, S./Riva, A. Ruling the market: the institutional archeology of the decline of the Italian stock exchange at the dawn of the XX century.
- (5) International Congress (June 25-27, 2006) «Debito Pubblico e mercati finanziari in Italia fra età moderna e contemporanea», Bergamo (Italy). Riva, A. La negoziazione della rendita nelle borse italiane all'epoca giolittiana.
- (4) Congress (October 24-26, 2005) «Le crédit et la nation en France et en Italie, 1860-1980», Lucca (Italy). Riva, A. Politique et marchés financiers en Italie au XIX siècle.
- (3) Congress (October 18-19, 2003) «L'encadrement des marchés financiers par l'Etat», Aucourt (France). Riva, A. Les bourses de Milan et Gênes, 1890-1913: la concurrence entre deux entreprises de marché vues par leurs bilans.

- (2) CISFI Annual Congress (October 9-10, 2002) (Centre interuniversitaire pour l'histoire financière italienne), Monte Cassino (Italy). Riva, A. Le borse di Genova e di Milano: concorrenza per la liquidità.
- (1) International Congress (January 10, 2002) « Il social banking in Italia: un fenomeno da esplorare », Milan (Italy). Riva, A. Un tentativo di bilancio delle esperienze inglesi e francesi in materia di social banking