

The Development of Financial Markets

eabh conference

eabh in cooperation with the Bank of Russia
Thursday, 20 June 2019, St. Petersburg, Russia

This year's *eabh* conference adopts a *longue durée* approach to the historical study of the design of financial systems and their related institutions and explores some of the following questions: how should we coordinate financial systems to make them beneficial for society as a whole? Are there identifiable and transferable factors that facilitated growth and development in some economies as compared to others? What components of a financial system are important, and in which periods and under what circumstances? How have different parts of financial systems interacted throughout history? How has the past shaped the role of finance today?

The conference will touch on a variety of big questions pertaining to financial history: What are the key financial factors when it comes to building or rebuilding a nation? What is the ideal role of the state in relation to money and banking? What are the appropriate tasks of government intervention and regulation? Is it more beneficial for overall economic performance to centralise or decentralise power? What is the relationship between the architecture of national financial systems and sovereign risk? What economic, legal and political factors determine development outcomes in the long run? How should we organise financial markets to account for competing factors: domestic protection vs. deregulation; bank-based (financial intermediaries) vs. market-based (financial markets); innovation vs. regulation. And what responsibility should be ascribed to central banks or financial regulators for the success (or failure) of financial systems throughout history?

We would like to encourage submissions that study the historical patterns of development of both banks and other financial institutions. We are very interested in papers that explore one or several of the following topics:

- Primary as well as secondary financial markets: the history of stock exchanges, capital markets and securities markets
- The role of central banks
- Sovereign Risk
- Financial Innovation & Regulation
- (Institutional) Investors
- Bubbles & Busts

The conference steering committee consists of: Chris Colvin (Queen's University Belfast), Carmen Hofmann (*eabh*), Joost Jonker (Amsterdam University), Nathan Marcus (Ben Gurion University of the Negev) and Catherine Schenk (University of Oxford).

Scholars wishing to present their work at the conference are requested to submit an abstract and a short biographical note no later than **11 March 2019**.

Speakers will be asked to:

- Submit a full paper 1 month prior to the conference (no later than 21 May 2019)
- Give a 10 – 15 minute presentation in St. Petersburg on 20 June 2019
- For submissions and questions please contact: c.hofmann@bankinghistory.org

Speakers will be given the opportunity to submit their papers for peer review to the Financial History Review.