



WESTFÄLISCHE WILHELMS UNIVERSITY
MÜNSTER

Workshop

Financial Markets, Institutions, and Asset Prices during the First Era of Globalization

Organizers

Martin T. Bohl, Westfälische Wilhelms University Münster
Pierre L. Siklos, Wilfrid Laurier University
and Viessmann European Research Centre, Waterloo, Canada
Knick Harley, European Studies Research Centre, St. Antony's College, Oxford, U.K.

Final Program

Wednesday, June 4

19:00 – 21:00 **Informal Get-Together**

Location **Common Room, European Studies Centre, 70 Woodstock Rd.**

Thursday, June 5

Opening Session

8:30 – 9:00 Registration and Coffee

9:00 – 9:10 Words of Welcome: **Kalypso Nicolaïdis**, University of Oxford

Session I Stock Markets

Chair: **Knick Harley**, University of Oxford

9:10 – 10:00 Rule Britannia! British Stock Market Returns, 1825 - 1870

John D. Turner*, Queen's University Belfast

10:00 – 10:50 The Rise of the American Over-the-Counter Markets, 1876 -
1924

J. Peter Ferderer*, Macalester College University

10:50 – 11:10 **Coffee Break**

11:10 – 12:00 Dividend Policies in an Unregulated Market: The London Stock Exchange

Fabio Braggion* and **Lyndon Moore**, Victoria University of Wellington and University of Tilburg

12:00 – 12:50 Investor's Behaviour on the German Stock Market During the Period of Great Disorder, 1919-1926

Martin T. Bohl*, **Carsten Burhop** and **Pierre L. Siklos**, Westfälische Wilhelm-University Münster and Wilfrid Laurier University

Lunch

12:50 – 14:00

Session II Banking and International Issues

Chair: **Pierre L. Siklos**, Wilfrid Laurier University

14:00 – 14:50 Erosion of Barriers to Entry in the Banking Industry: Evidence from the Impact of the Emerging Markets on the Swiss Banking Structure 1850 - 1950

Andreas-Walter Mattig*, University St. Gallen

14:50 – 15:40 Who's Afraid of Universal Banks? Bank Affiliations and Corporate Dividend Policy in Pre-World I Belgium

Marc Deloof*, University of Antwerp

15:40 – 16:00 **Coffee Break**

16:00 – 16:50 International Risk Sharing Across the Twentieth Century: The Mystery Deepens

David Jacks and **Christopher M. Meissner***, Simon Fraser University, UC Davis and NBER

16:50 – 17:40 Between Imperialism and Capitalism: European Capital Exports Before 1914

Rui Pedro Esteves*, Simon Fraser University

17:40 – 18:30 Black Man's Burden: Measured Philanthropy Within the British Empire, 1880 - 1914

Marc Flandreau*, Chaire Finances Internationales Sciences Po, and CEPR

Dinner

20:00

Session structure: 40 minutes presentation, 10 minutes discussion by audience. The organizers are grateful to the sponsors below for their financial support of this workshop. * indicates presenter.

Conference Venue: European Studies Centre at 70 Woodstock Rd.

Sponsors

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