

Blockseminar

Historical Stock Market Bubbles

(Fall Semester 2020)

– Seminar Topics –

The given literature provides an introduction to the respective topic.

(1) THE DUTCH TULIP MANIA OF 1637

- Peter M. Garber (1989): Tulipmania, in: *Journal of Political Economy* 97(3), pp. 535-560.

(2) JOHN LAW AND THE MISSISSIPPI BUBBLE OF 1719/20

- Peter M. Garber (1989): Famous First Bubbles, in: *The Journal of Economic Perspectives* 4(2), pp. 35-54.

(3) THE SOUTH SEA BUBBLE OF 1720

- Richard S. Dale/Johnnie E. V. Johnson/Leilei Tang (2005): Financial Markets Can Go Mad: Evidence of Irrational Behaviour during the South Sea Bubble, in: *The Economic History Review* 58(2), pp. 233-271.

(4) THE FIRST BANK OF THE UNITED STATES AND THE PANIC OF 1792

- David J. Cowen (2000): The First Bank of the United States and the Securities Market Crash of 1792, in: *The Journal of Economic History* 60(4), pp. 1041-1060.

(5) RAILWAY BOOMS AND BUSTS IN THE 19TH CENTURY

- Gareth Campbell (2013): Deriving the Railway Mania, in: *Financial History Review* 20(1), pp. 1-27.

(6) THE STOCK MARKET PANIC OF 1873 IN THE UNITED STATES

- Scott Mixon (2008): The Crisis of 1873: Perspectives from Multiple Asset Classes, in: *The Journal of Economic History* 68(3), pp. 722-723.

(7) THE GERMAN STOCK MARKET CRASH IN MAY 1927

- Hans-Joachim Voth (2003): With a Bang, not a Whimper: Pricking Germany's "Stock Market Bubble" in 1927 and the Slide into Depression, in: *The Journal of Economic History*, 63(1), pp. 65-99.

(8) THE STOCK MARKET BOOM OF THE 1920S AND THE GREAT CRASH OF 1929

- Peter Rappoport/Eugene N. White (1993): Was There a Bubble in the 1929 Stock Market?, in: *The Journal of Economic History* 53(3), pp. 549-574.

(9) THE GREAT CRASH OF 1929 AND ITS IMPACT ON THE ECONOMY

- Christina D. Romer (1990): The Great Crash and the Onset of the Great Depression, in: *The Quarterly Journal of Economics* 105(3), pp. 597-624.

(10) INNOVATION AND STOCK MARKET BUBBLES

- Tom Nicholas (2008): Does Innovation Cause Stock Market Runups? Evidence from the Great Crash, in: *The American Economic Review* 98(4), pp. 1370-1396.

(11) THE DOT-COM BUBBLE, 1997-2000

- John M. Griffin/Jeffrey H. Harris/Tao Shu/Selim Topaloglu (2011): Who Drove and Burst the Tech Bubble?, in: *The Journal of Finance* 66(4), pp. 1251-1289.

(12) WHY DO STOCK-MARKET BUBBLES EMERGE?

- Robert J. Shiller (2015): *Irrational Exuberance*, 3rd edition, Princeton.

(13) ASSET PRICE BUBBLES AND FINANCIAL LEVERAGE IN THE LONG-RUN

- Òscar Jordà/Moritz Schularick/Alan M. Taylor (2015): Leveraged Bubbles, in: *Journal of Monetary Economics* 76, pp. S1-S20.

(14) STOCK-MARKET BUBBLES AND CENTRAL BANKS

- Markus K. Brunnermeier/Isabel Schnabel (2016): Bubbles and Central Banks, in: Michael D. Bordo/Øyvind Eitrheim/Marc Flandreau/Jan F. Qvigstad (eds.): *Central Banks at a Crossroads. What Can We Learn from History?*, Cambridge, pp. 493-562.