

EURHISFIRM: Historical high-quality company-level data for Europe



[EURHISFIRM](#) designs a world-class research infrastructure (RI) to connect, collect, collate, align, and share detailed, reliable, and standardized long-term financial, governance, and geographical data on European companies. EURHISFIRM enables researchers, policymakers, and other stakeholders to develop and evaluate effective strategies to promote investment, economic growth and job creation. The RI provides the tools for long-term analysis highlighting the dynamics of the past and the way those dynamics structure our present and future.

A few large stand-alone long-term databases have been built in Europe so far, while important resources have been invested into scattered and dispersed historical datasets. EURHISFIRM develops innovative models and technologies to spark a “Big data” revolution in historical social sciences and valorize Europe’s cultural heritage. These technologies match and collate historical data, and connect them to recent ones. They bring the next generation of data extraction and enrichment systems from digitized historical sources and web-based resources. The scaling up in the variety, quantity and quality of long-term data changes the way of conducting scientific enquiry in the historical social sciences.

The EURHISFIRM European project received € 3.4 million in financing from the European Commission through the [H2020-INFRADEV-2017-1](#) research infrastructures call. The project started with a consortium of eleven research organisations (including University of Antwerp) from seven European countries.

Project background and involvement of University of Antwerp

The current lack of high quality long-term empirical European data prevents the usage and testing of models for analysing structural and cyclical changes, which are crucial for understanding the interactions between financial, economic, and social evolutions. Creating sound future policy requires the understanding of both past and current dynamics. Creating the data to develop this knowledge requires sharp interdisciplinary skills, some of which are specific to a country, or even to a region, because of the heterogeneity of historical business rules and practices. These peculiarities call for an ad hoc Research Infrastructure that can also connect to other existing systems.

The EURHISFIRM project meets the need for such a benchmark research infrastructure in Europe. It will design the most comprehensive long-run economic and financial database in the world. It will handle data on European companies such as accounting, funding and investment, stock exchange data, governance rules, directors, patents, and headquarter locations. The creation of a vibrant European community will support the project’s development based on innovative technologies, which will connect, collect, collate, align, and share detailed, reliable, and standardized long-term company-level data for European stakeholders: policy makers, scholars, and private companies.

This project stems from the EURHISTOCK research group which has been gathering specialists in economic and financial history every year since 2009. This group has acknowledged the existing datasets' lack of completeness, the lack of coordination among the initiatives, and the heterogeneity of European data collection practices. This observation has led some countries, such as Belgium and

France, to initiate coordinated efforts to build long-term structured data with digital techniques. Other countries in the consortium have started to collect data or are exploring their datasets' comparative issues.

EURHISFIRM will offer the stakeholder community with data, services and images for contribution to the European cultural heritage. The project is developing technologies to explore and visualize large and complex amounts of financial data in a user-friendly way, making information easily accessible for both experts and citizens. It is developing technologies for data analysis and mining. It will make available expertise, data-connection and data-extraction technologies in order to inspire new data collections (particularly from young scholars) and will create an expanding community. It will provide images of historical sources to provide high-quality historical data documentation and to preserve the European cultural heritage.

Professor Jan Annaert (University of Antwerp) has been involved in the EURHISFIRM project. We asked him what the role of the University of Antwerp is in EURHISFIRM and what the added value of this project is.

“The University of Antwerp forms the executive committee of EURHISFIRM together with the Paris School of Economics and Goethe University. This committee coordinates the project and is the driving force behind starting new projects.

Furthermore, the University of Antwerp is involved in several Work Packages and responsible for two of these Work Packages. Under our lead, we investigate how multiple databases can be integrated.”

“The University of Antwerp founded the research centre SCOB (StudieCentrum voor Onderneming en Beurs) in 1999. SCOB has finished digitalizing the historical data of Brussels Stock Exchange and developed a database containing Belgian stock exchange information. Thanks to this research centre, the University has taken a leading international role in the development of financial historical databases.

By participating in EURHISFIRM we want to consolidate our leading international role. The techniques that are being developed by this project can be used to extend the SCOB database. Furthermore, the integration of the financial data of the European countries can stimulate cross-border research.”

EURHISFIRM fulfills their mission in close cooperation with ESFRI Landmark CESSDA and other existing RIs in the field of Arts and Humanities, like DARIAH, within the Research Data Alliance. For more information you can visit the [website of the project](#).

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