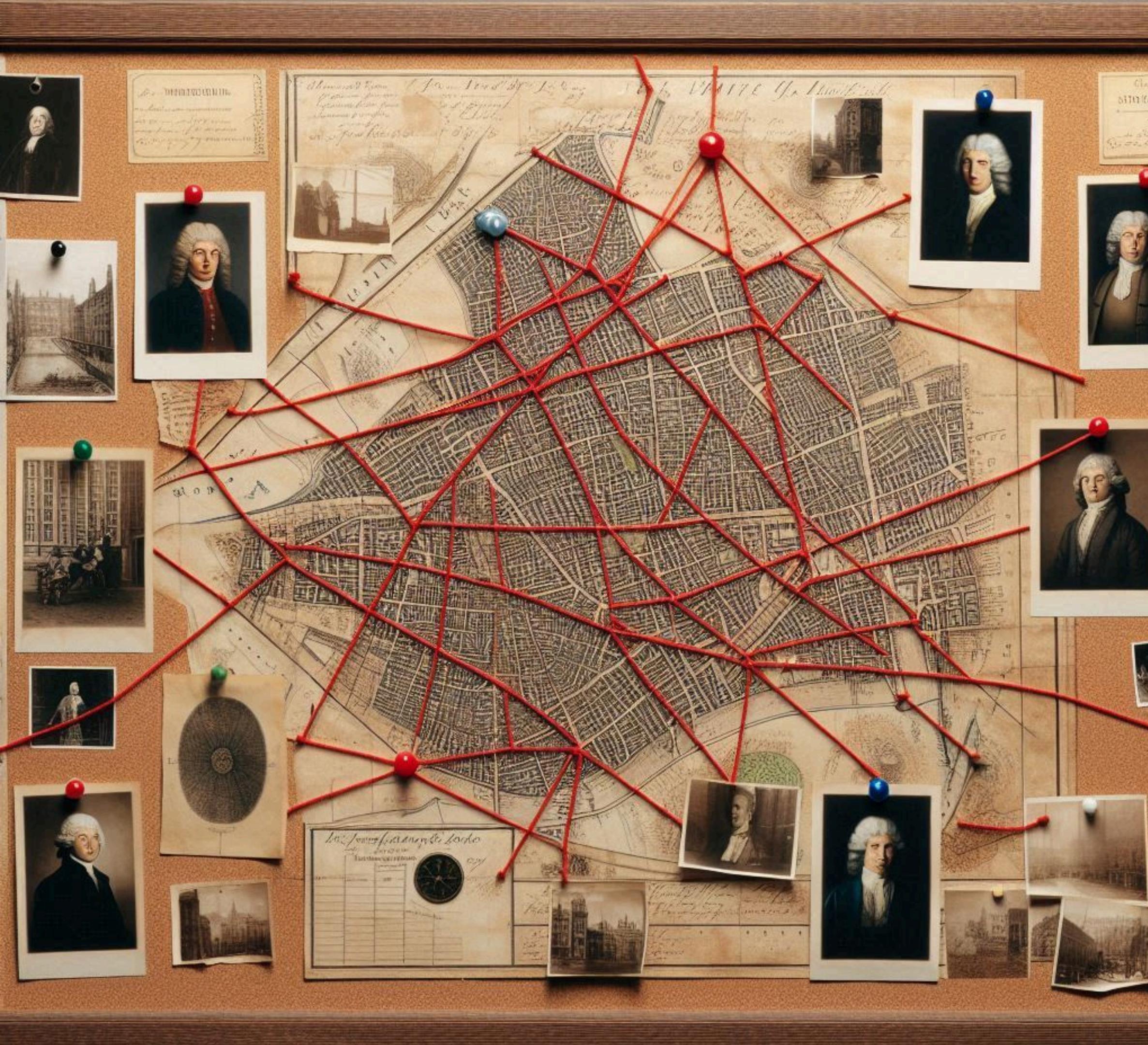


The Insider's Web

Untangling
the Threads of
18th-Century Markets

Annelise Krause



Project Overview

A project driven by Finance Professors from Tilburg University in the Netherlands, required assistance to narrow down unique traders by:

- supplementing trader information from the data available and additional research
- identifying relationships between traders and breaking down consortiums and trusts

Start date: July 2016

End date: January 2017



Data

17,000+ photographs and partially digitized spreadsheets of:

- handwritten ledgers with 17,000+ accounts
- handwritten indices with 11,000+ traders
- 20,000+ handwritten transfer records from 1714 to 1729

Tasks

- Extract and enrich trader information
- Resolve conflicts and clarify data
- Identify unique traders
- Explore relationships amongst traders, consortiums and trusts
- Exhaustive exploration of public record data

Deliverables

An enriched and standardized **Trader Index** that is accurate, complete and reliable for analysis

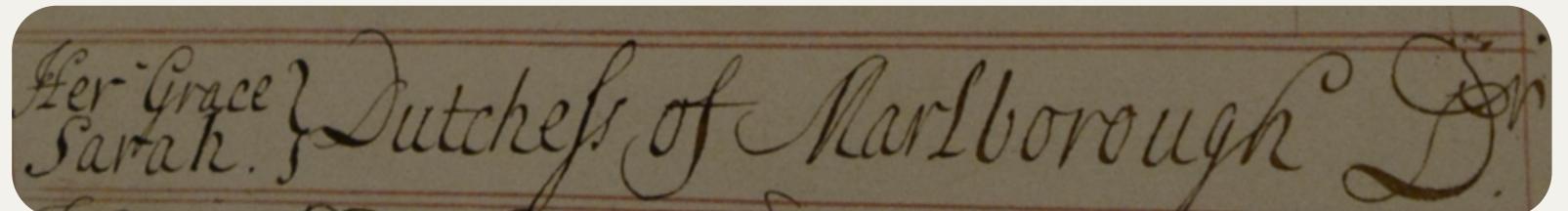
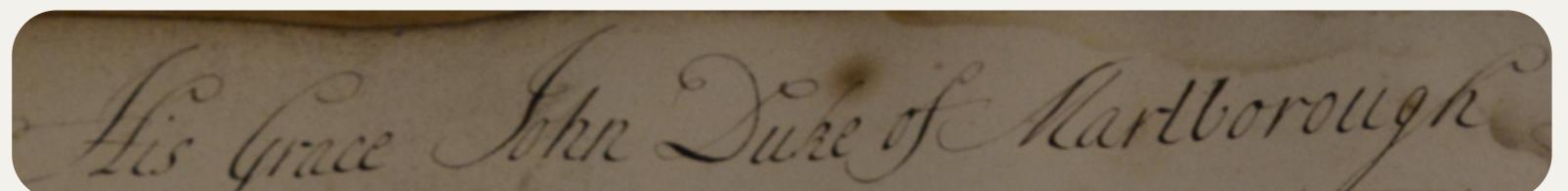
Project Challenges

This project presented a number of unique challenges:

- Volume of data
- 18th century English
- Cursive handwriting
- Archaic shorthand
- Obscured text
- Unstandardised records
- Inconsistent record-keeping
- Data capturing errors
- 250+ years of history

Unstandardised records

These old records presented challenges with inconsistent formats, changing formal titles, and incomplete information. Some traders had a name, lastname, occupation, address and so forth, but what do you do with a member of the peerage or other high ranking official? Through extensive research, I could standardise the database with additional information



General John Churchill



Intro

- Title: 1st Duke of Marlborough, 1st Prince of Mindelheim, 1st Count of Nellenburg, Prince of the Holy Roman Empire, KG, PC
- Born: 26 May 1650
- Address: Holwell House, Hertfordshire, England
- Relationship Status: Married

General John Churchill
15 September 1712

It is with the deepest sorrow that I mourn the loss of my dear friend, Sidney Godolphin. His passing leaves a void in my heart and in the hearts of all who knew him.

Sidney was a man of exceptional intelligence, unwavering loyalty, and unwavering dedication to our nation. His wisdom guided our councils, his courage inspired our troops, and his friendship enriched my life.

As we grieve his loss, let us also celebrate his extraordinary life and the enduring legacy he leaves behind.

Friends



Sarah Churchill
17 January 1711

My Dearest John,

As you prepare to speak with Her Majesty on my behalf, know that my heart and prayers are with you. May your words be wise and your arguments persuasive. Remember my steadfast loyalty and unwavering support for the Queen!

With all my love,
Sarah

General John Churchill
11 July 1708

Our victory at Oudenaarde was a triumph beyond our wildest dreams. Our losses, though regrettable, were minimal compared to the devastating blow we dealt to the French.

May it be a turning point in this long and arduous war!



Sanitize data

Location



of Abchurch Lane London

of Abchurchlane London

of Abchurch Lane

sometime of Abchurch Lane London

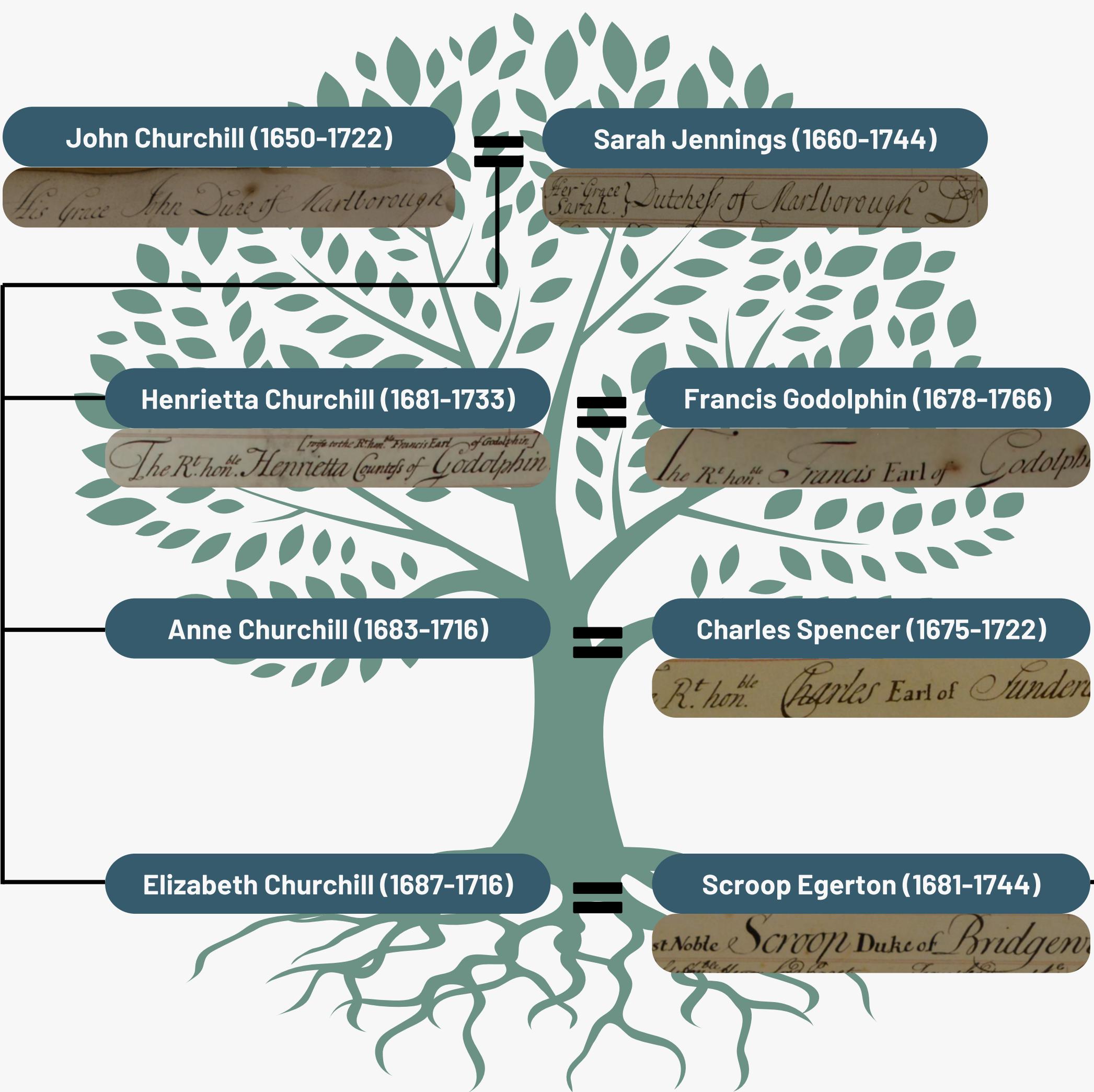
of AbchurchLane London

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of Abechruch Lane London

Address	City
Abchurch Lane	London

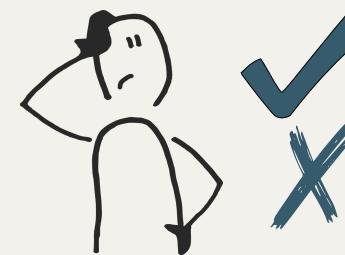
Branching out in trade



Through ledger notes and extensive research, relationships between traders became evident and this was captured for subsequent research into insider trading

Connecting the dots

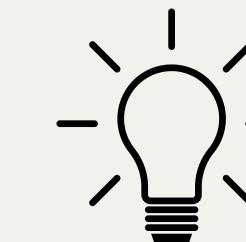
What to do when traders formed a consortium
or bought shares in trust?



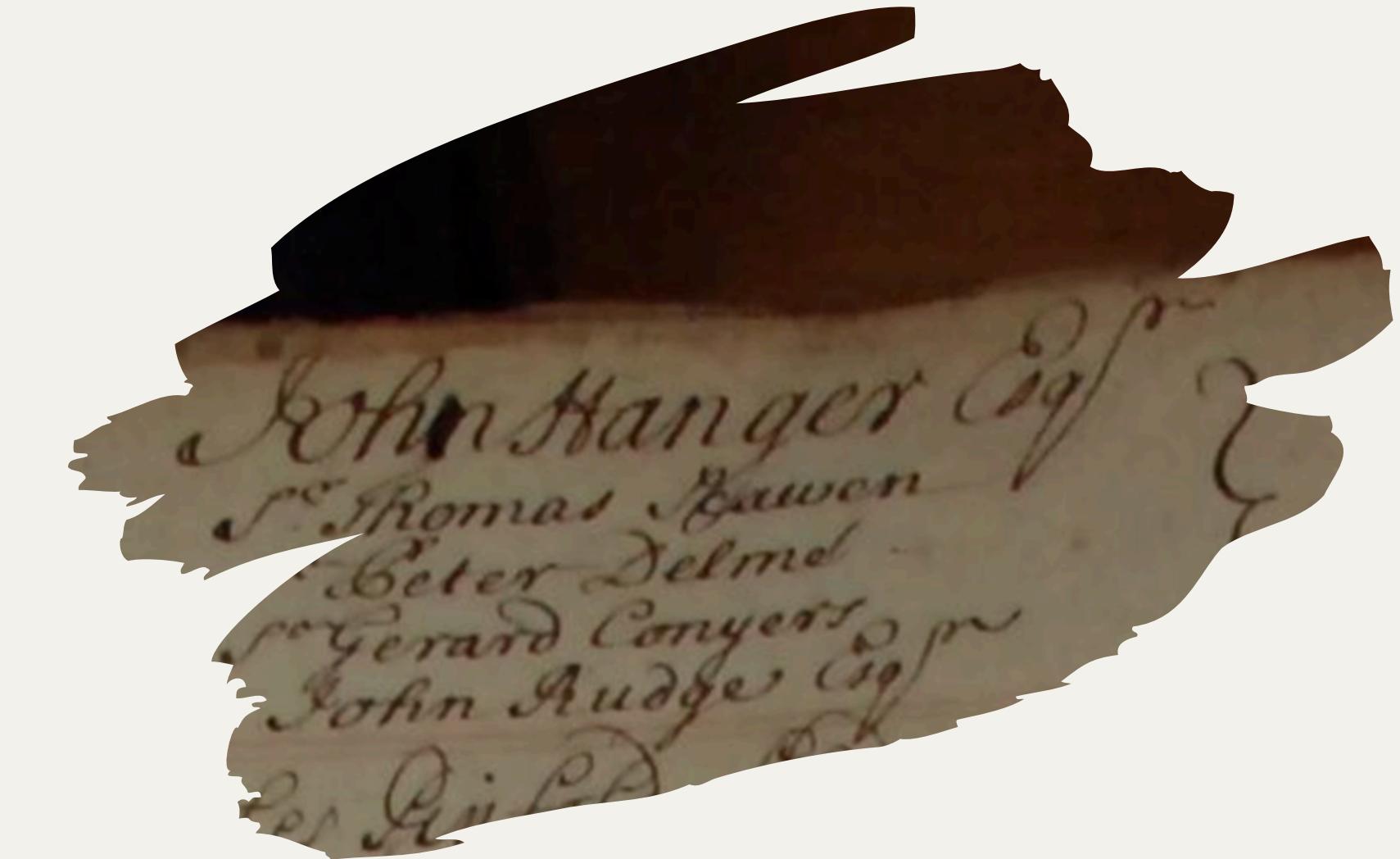
One spreadsheet
Dependency table

X

X



AccNr	TraderName	TraderType	TypeID	ParentID	Trading
A0001	Abe, Bob, Chad	Consortium	C0001		Direct
A0001	Abe	Person	P0001	C0001	Indirect
A0001	Bob	Person	P0002	C0001	Indirect
A0001	Chad	Person	P0003	C0001	Indirect
A0002	Bob	Person	P0002		Direct
A0003	Dan, Abe	Consortium	C0002		Direct
A0003	Dan	Person	P0004	C0002	Indirect
A0003	Abe	Person	P0001	C0002	Indirect



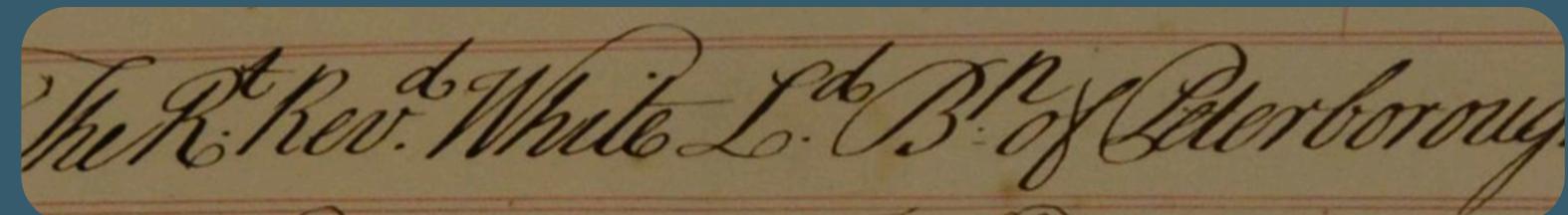
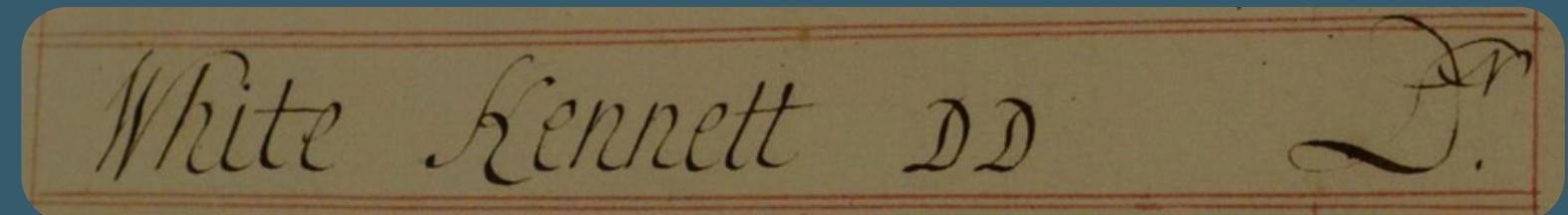
Data capturing errors

Different accounts would exist for the same trader, who sold out at some point and started trading again with a different title, surname, suffix or rank

Unstandardised records and duplicate trader accounts, resulted in White Kennett's data being captured incorrectly and as different traders, thus impeding efforts to identify unique traders

https://en.wikipedia.org/wiki/White_Kennett

Digitized spreadsheet received			
FirstName	LastName	Location	Occupation
White	Kennett	of London	Doctor of Divinity
White	Peterborough	of Peterborough	



I do Freely and Voluntarily Accept the above Stock Transferred to me.
I do Freely and Voluntarily Accept the above Stock Transferred to me.
6096 Witness Benjamin Parker

Rob: Westley

John Emmett of London Merchant This Sixteenth
Day of June in the Year of our Lord One Thousand Seven Hundred & Nineteen
do Assign & Transfer One thousand pounds part of my 1000
Interest or Share in the Capital Stock & Funds of the Governor & Company of
y^t Bank of England & all Benefits arising thereby unto William Hamond of London
Executor & Assignee. Witness my hand
5961. — Godsmuth Esq
530A. —

Typing in historical data



4.55

Nov 19, 2015 - Jan 3, 2017



I do Freely and Voluntarily Accept the above Stock Transferred to me.
6097 Witness S

Dodding Braddyll
Day of June in the Year of our Lord One Thousand Seven Hundred & Nineteen
do Assign & Transfer two hundred & forty pounds part of my 250
Interest or Share in the Capital Stock & Funds of the Governor & Company of
y^t Bank of England & all Benefits arising thereby unto Grace Franks of
London Merchant Executor & Assignee. Witness my hand
5934. —
4585. —
D Braddyll

I do Freely and Voluntarily Accept the above Stock Transferred to me.
6098 Witness Benjamin Parker

Grace Franks

I do Freely and Voluntarily Accept the above Stock Transferred to me.
I do Freely and Voluntarily Accept the above Stock Transferred to me.
6099 Witness Benjamin Parker

Grace Franks

Dame Mary Mitchell of Great Marlborough widow This Sixteenth
Day of June in the Year of our Lord One Thousand Seven Hundred & Nineteen
do Assign & Transfer five hundred pounds of my 500
Interest or Share in the Capital Stock & Funds of the Governor & Company of
y^t Bank of England & all Benefits arising thereby unto Jeremiah Fletcher of London
Executor & Assignee. Witness my hand
M: Mitchell

ck Transferred to me.

Jeremiah Fletcher

London Gent This Seventeenth
Day of June in the Year of our Lord One Thousand Seven Hundred & Nineteen
do Assign & Transfer One hundred pounds being all my 100
Interest or Share in the Capital Stock & Funds of the Governor & Company of
y^t Bank of England & all Benefits arising thereby unto Robert Westley of London
Executor & Assignee. Witness my hand
5253. —
5934. —
Hen: Horton

I do Freely and Voluntarily Accept the above Stock Transferred to me.
I do Freely and Voluntarily Accept the above Stock Transferred to me.
6100 Witness Benjamin Parker

Robert Westley