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Hertz, Ellen (1998) The Trading Crowd: An Ethnography of the Shanghai Stock Market, Cambridge: Cambridge University Press. ISBN 0-521-56497-2; Carruthers, Bruce (1999) City of Capital: Politics and Markets in the English Financial Revolution, Princeton: Princeton University Press. ISBN 0-691-04455-4

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alleged crowd dynamics in financial markets and how they nevertheless, and somewhat paradoxically given this ambition, seem to reinforce such crowd dynamics. Drawing on qualitative data, including interviews with and ethnographic observations of HFT traders, the paper lends support to recent

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