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High-frequency trading, algorithmic finance and the Flash Crash: reflections on eventalization

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that eventualizations of 6 May 2010 evoke familiar tropes about the fear of technology

and the fear of herding. Finally, and given their emphasis on herding, I argue that the Flash Crash eventualizations may contribute to discussions within economic sociology about resonance in quantitative finance.

Keywords: [Émile Durkheim](#) [events](#) [Flash Crash](#) [herding](#) [high-frequency trading](#) [Gabriel Tarde](#)

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Notes

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8 This connection between the systemic risks of high-frequency trading and its embeddedness in strategies in which the market is tweaked to benefit a few (in particular, to the detriment of human traders) is echoed in a recent MIT Technology Review paper: ‘High-frequency traders are able to make pennies off of individual trades but execute them millions of times a day, while regular investors are left in the dust. And it could be a destabilizing force, where software gone haywire erases huge chunks of a company’s value in a matter of minutes. That has happened enough that it has a name: a flash crash’ (Reilly, [2016](#)).

Additional information

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