Author Statement

Manuscript: *Faster, Wider, More Fragile? The Evolution of Intraday Shock Propagation in U.S. Equity Markets, 1992–2026*

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CRediT authorship contribution statement

Simon-Pierre Boucher (sole author):

Conceptualization. Posed the research question, formulated the central hypothesis on the asymmetric evolution of shock absorption and transmission, and designed the overall research program.

Methodology. Developed the shock-identification framework (leave-one-out residualization with strictly lagged loadings and robust seasonal standardization), the matched-placebo difference-in-differences estimand, the network-differential design, and the day-block bootstrap inference.

Software. Wrote the full analysis pipeline, from checksum-verified data acquisition through event detection, estimation, and automated table and figure generation.

Validation. Designed and executed the multi-stage data audit (calendar, timezone, integrity, corporate actions, survivorship) and the falsification battery (pre-event tests, placebo networks, announcement-window and tick-regime exclusions).

Formal analysis. Carried out all estimations and robustness analyses.

Investigation. Conducted the event-level study of 1.85 million idiosyncratic shocks and the systemic co-jump analysis.

Data curation. Constructed the cleaned minute panel, the ticker-spell identity map, the lagged trading universes, and the corporate-action screens, with complete manifests and checksums.

Writing — original draft. Wrote the manuscript.

Writing — review & editing. Revised the manuscript.

Visualization. Designed and produced all figures.

All authors have read and approved the final version of the manuscript and agree to its submission to the *International Review of Financial Analysis*.

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