



1. What is WRDS?

Wharton Research Data Services (WRDS) is a comprehensive economic and financial data management system intended solely for research purposes. The data, licensed to the Wharton School at the University of Pennsylvania from various sources, cover a wide range of databases across multiple disciplines such as Finance, Marketing, Management, Accounting, Economics, Banking, and Insurance. Developed in 1993 to support faculty research at Wharton, the service has since evolved to become a common tool for research for over 260 institutions around the world.

2. What kind of data is found on WRDS?

WRDS data is compiled from independent sources that specialize in specific historical data. The data covers thousands of companies, including security prices and trading volume, income and balance sheet items, stock market indices, bond prices and interest rates, mutual fund and stock ownership information, options data, and a wide array of macroeconomic time series. International data, marketing and industry reports are also available. Sources include The Center for Research in Security Prices (CRSP), Standard & Poor's Compustat, Thomson Reuters, among many others.

WRDS is best known for its holdings of historical financial data covering over 30,000 companies, including security prices and trading volume, income and balance sheet items, as well as access to IBES' analyst projections for earnings and sales.

The following is a quick reference chart to some commonly used datasets.

DATA	DISTRIBUTOR	DATA SETS
Balance sheets, income statements and other company-based financial items	COMPUSTAT	Industrial, Full Coverage, Research, and Backdata Annual/Quarterly, Business Industry Segments Price, Dividends, Earnings
Stock prices and returns	CRSP	Monthly / Daily Stock Files, Indices files
International firm-level data	COMPUSTAT Bureau van Dijk	Compustat Global OSIRIS
Bond transactions	Mergent	Fixed Income Securities Database
Analysts' estimates, earnings forecasts	IBES	Daily Detailed History, Summary History
U.S. Treasury interest rates	CRSP	Bonds, Bills, and Inflation files
Bank financials	COMPUSTAT	Bank Annual / Quarterly
Corporate governance	RiskMetrics	Governance; Directors
Executive compensation	COMPUSTAT	Execucomp

3. How can I access WRDS data?

Honours and Masters by Coursework students - access to WRDS is via a DayPass valid for 24 hours. Request a DayPass using the 'Wharton Research Data Services' icon on the desktop of PCs in the Research Databases Facility, Upper Ground South, Giblin Eunson Library. Note that you must provide a valid University of Melbourne email account, to which your login details are sent.

Faculty of Business & Economics staff and PhD students - may request individual WRDS accounts at <http://wrds-web.wharton.upenn.edu/wrds/index.cfm>. Click on **Register for a WRDS account** and complete all the personal details, including contact information. Note that you must provide a valid University of Melbourne email account.

4. How do I perform a web query to extract data?

All databases on WRDS have a common web interface. In most cases you would complete these four steps to extract data:

1. Select date range and frequency of the data
2. Choose one of the 3 methods to search the database:
 - Input identifiers into a box (i.e. tickers, CUSIPs)
 - or, Attach a file with a list of identifiers
 - or, Search the entire database
3. Select the output variables (i.e. prices, balance sheet items...)
4. Choose the format of the output file (i.e. SAS, csv...)

You can try out the interface and see some examples of datasets at <https://wrds-www.wharton.upenn.edu/demo/>

Many more online learning and instructional resources are available on the website, click on the E-LEARNING tab after connecting to WRDS. Also check out the resources under the RESEARCH tab.

If you have any questions, please contact:

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