Research and analytics

Big data empirics and policy analysis

13–14 November 2017

Event Director
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Abstract submission
4 June 2017

Author notifications
7 July 2017

Event application/registration
7 August 2017
www.cvent.com/d/45qpl2

Participant notification
18 August 2017

Event description

The Advanced Analytics Division and the Centre for Central Banking Studies at the Bank of England jointly invite you to discuss the juncture of big data, analytics and policy, and how these can be used to better understand the economy and its interaction with policymaking.

A wide range of large granular datasets have recently become available to central banks and regulators. Simultaneously there have been considerable advances in data-driven modelling techniques. These include machine learning and artificial intelligence which may themselves have a profound impact on a multitude of industries and the labour market. The combination of large data sets and cutting-edge novel and established modelling techniques should enable central banks and regulators to gain fresh insights into the working of the economy, financial markets and allow them to carefully gauge their policy actions.

Target group and format

Candidates will be central bankers, regulators and academics interested in big data questions and analytical techniques. The event aims at sharing insights from innovative projects and exchange ideas on how to harness these for policy recommendations. The event will consist of invited and contributed talks, while allowing plenty of time for discussion.

Submissions

Submissions should be sent to BoE_BigData_2017@bankofengland.co.uk with the subject 'SUBMISSION'. Submissions from a wide range of topics are welcome, but should be related to central banking, financial markets and associated policy questions. A non-exhaustive list of areas of interests are investment and productivity, labour market issues, consumption and transmission channels, financial market structure and regulation, alternative economic indicators, international trade and value chains, economic forecasting. All contributions should be based on the analysis of large datasets, roughly defined as containing 1–10 million observations and above.

The submission format should be a maximum two page extended abstract including one figure or table, addressing the following points:

- Explanations of the research question and its relevance.
- Results obtained and how they could be insightful for policy setting.
- Description of the used data, size, format, content, etc.
- The techniques used, eg econometrics, machine learning, simulations/calibration, etc.
- The problems faced, eg data collection, management and cleaning, methodological and technical challenges, identification, etc., and how they have been overcome.
- Problems that could not be overcome and how these affected the analysis and what has been learned from this. The submission of informative negative results is encouraged.

Notes

The event is free of charge for all participants. There is no financial support for travel or accommodation for speakers or participants. Please contact BoE_BigData_2017@bankofengland.co.uk and sarah.pegg@bankofengland.co.uk for further questions.