



BANCA D'ITALIA
EUROSISTEMA

Workshop on

“Harnessing Big Data & Machine Learning Technologies for Central Banks”

Rome, 26th & 27th March 2018

(Bank of Italy's Conference Center “Carlo Azeglio Ciampi” – Via Nazionale, 190, Roma)

PROGRAM

Monday, 26 March 2018

9:00 Registration

Welcome address

9:15

Fabio Panetta

(Member of the Governing Board and Deputy Governor, Bank of Italy)

Keynote speech

Chair: Juri Marcucci (Bank of Italy)

9:30

Textual Sentiment and Sector Specific Reactions

Wolfgang Härdle (University of Berlin).

10:25

Coffee break

Session 1: Twitter-based indicators

Chair: Per-Nyman Andersen (European Central Bank)

10:55

Can Twitter predict inflation expectations?

Marcello Miccoli (Bank of Italy)

Discussant: Isaiah Hull (Riksbank)

11:35

Listening to the buzz: Social media sentiment and retail depositors' trust

Mirko Moscatelli (Bank of Italy)

Discussant: Ralph Verhoeks (De Nederlandsche Bank)

Keynote Speech

Chair: Giuseppe Bruno (Bank of Italy)

12:15

Nowcasting with Big Data

Massimiliano Marcellino (Bocconi University)

13:10

Buffet Lunch

Session 2: Text and Sentiment

Chair: Emanuele Baldacci (European Commission)

14:10

Twitter Sentiment and Banks' Equities: Is there any causal link?

Paola Cerchiello (University of Pavia)

Discussant: Ricardo Correa (Federal Reserve Board of Governors)

14:50

The Sentiment Hidden in Italian Texts Through the Lens of a New Dictionary

Juri Marcucci (Bank of Italy)

Discussant: Scott Hendry (Bank of Canada)

15:30

Coffee Break

Session 3: Big data and Machine Learning techniques

Chair: Jacques Fournier (Banque de France)

16:00

News and Payment System Data

Libero Monteforte (Bank of Italy)

Discussant: Javier Perez (Banco de España)

16:40

Targeting policy-compliers with Machine Learning: An application to a tax rebate program in Italy

Emanuele Ciani (Bank of Italy)

Discussant: Roberto Rocci (Tor Vergata University)

17:20

End of Session 3

Panel Discussion

Chair: Luigi Cannari (Bank of Italy)

17:30

Big Data: Experiences and Challenges

Gabriel Quiros (International Monetary Fund), **Per-Nyman Andersen** (European Central Bank), **Jacques Fournier** (Banque de France), **Emanuele Baldacci** (European Commission)

20:00

Dinner at the restaurant L'Archeologia (by invitation only)

Tuesday, 27 March 2018

Session 4: Big data in real estate and finance

Chair: Manuel Teles Dias (Banco do Portugal)

9:15

Forecasting Births Using Google Trends

Francesco D'Amuri (Bank of Italy)

Discussant: Simon Oehler (Bundesbank)

9:55

Big housing data (Immobiliare.it): strengths and weaknesses

Marco Pangallo (University of Oxford)

Discussant: Stefano Nardelli (European Central Bank)

10:35

Coffee Break

11:05

Central Bank Communications: Information Extraction and Semantic Analysis

Giuseppe Bruno (Bank of Italy)

Discussant: Monica Scannapieco (Istat)

Closing Remarks

11:45

Luigi Federico Signorini

(Member of the Governing Board and Deputy Governor, Bank of Italy)

12:00

End of workshop

Organizing committee: Luigi Cannari, Giuseppe Bruno, Juri Marcucci.

The conference will be held in English language.

Participation is by invitation only.¹

This program may be subject to change without notice.

¹ For logistic reasons, people interested to attend the workshop should send an email to both Giuseppe Bruno (Giuseppe.bruno@bancaditalia.it) and Juri Marcucci (juri.marcucci@bancaditalia.it).