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-Nymand 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-Nymand 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.
This program may be subject to change without notice.

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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).