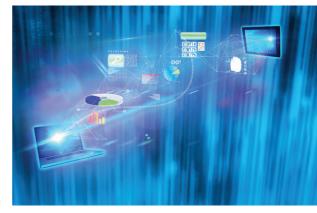**WORKSHOP 9 SEPTEMBER 2015**

BIG DATA: BUILDING DATA STRATEGIES FOR CENTRAL BANKS IN LIGHT OF THE DATA REVOLUTION

The supply of data has increased substantially in recent years and the trend looks to continue as an increasing number of activities are automatically stored. Everything from our internet searches to transactions in the financial market is now stored at micro level in rapidly growing databases.

At the same time there are increasingly strong voices within the world of central banking advocating a more prominent role for data analysis. Among economists, data mining has historically been seen as a terrible crime, while it has been an absolute goldmine for others. Is it time to encourage a change in the perception of data among economists and what approach should central banks adopt when building data strategies in light of the data revolution?

BIG DATA: BUILDING DATA STRATEGIES FOR CENTRAL BANKS IN LIGHT OF THE DATA REVOLUTION

PROGRAMME

08.45	Registration and coffee
09.15	Welcoming speech by Riksbank Deputy Governor Cecilia Skingsley
09.20	**Session 1: Future data strategies for central banks** Chair: Jyry Hokkanen
09.20	Emerging Opportunities and Challenges with Central Bank Data. Michael J. Kraemer, Deputy Chief Data Officer, Board of Governors
10.00	Advanced Analytics at the Bank of England. Paul Robinson, Head of Advanced Analytics, Bank of England
10.40	Coffee break
11.10	Data as a core central banking asset – The strategy of the European Central Bank. Aurel Schubert, Director General, Directorate General Statistics, European Central Bank
11.50	**Session 2: Methodological challenges for big data** Chair: Tor Jacobson
11.50	Learning from big data. Mattias Villani, Professor of Statistics, Linköping University
12.30	Lunch

13.30   Big data, the future of statistics: Experience from
Statistics Netherlands.
Piet Daas, Methodologist & Research Coordinator Big Data,
Statistics Netherlands

14.10   Trends and visions within big data analytics.
Daniel Gillblad, Swedish Institute of Computer Science

14.50   Coffee break

15.20   **Session 3: What can central banks learn from current users
of big data?**
Chair: Markus Tibblin

15.20   The Web Intelligence Machine.
Staffan Truvé, Chief Scientist and co-founder,
Recorded Future

15.50   Text analysis for big data.
Magnus Sahlgren, Founder & Chief Scientist, Gavagai

16.20   Organising for data success.
Lars Albertsson, Data Architect, Schibsted Media Group

16.50   Concluding remarks on the workshop from
Deputy Governor Cecilia Skingsley

WHEN AND WHERE: The event is scheduled to take place on 9 September 2015 at Sveriges Riksbank, Brunkebergstorg 11, Stockholm. Lunch and coffee will be served during the day. Entry is via the guard at the main entrance, so please arrive about 10 minutes before the start to allow time for admission.

NOTICE: Kindly let us have your response by 17 August 2015 by e-mail to Lena Löfgren (lena.lofgren@riksbank.se) so that we can make further arrangements. Please contact Lena if you have any questions about the workshop.

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