



Capacity Building Workshop on Big data, Economics and Finance Economics Department, Presidency University 20 – 26 October, 2016

The Department of Economics Presidency University is pleased to announce a Capacity Building Workshop on **BIG DATA, ECONOMICS AND FINANCE** from 20 to 26 October 2016.

Concept Note

The Economics Department of Presidency University, Kolkata is completing its 109 years in 2016. Currently the department is running a post-graduate course in Applied Economics that offers two Fields of Specialization, namely Applied Econometrics and Financial Economics. Since the last couple of years, the department has been organizing various capacity building programmes in these two broad areas. Such programmes involve active participation from our final year post-graduate students, teachers from other colleges and institutes, and researchers from different institutes. The department, this year too is aspiring to organize a week-long workshop in the interface of these two areas. The workshop to be held from 20th to 26th October, 2016, would like to have students, researchers and teachers as its target group of participants. The corporate personnel however, can find the programme equally attractive.

Since, building up of bare theoretical knowledge in any subject without developing any analytical capacity is hardly going to help the researchers in the field the workshop aspires to be a perfect blend between technical issues and quantitative analysis. The participants will be exposed to important theories and technical issues some of which are of significant policy relevance and/or belong to an advanced domain of economics. The objective of such workshop hence, is not simple accumulation of theoretical knowledge. The participants will be acquainted with the manifestation of such theories in real economy that might necessitate policy intervention. Moreover, at each level, the participants will get a first-hand idea of how to apply different tools and techniques to test the validity of the existing theory.

Specifically, the issues to be addressed in the workshop would include Big data in Economics and Econometrics, Applications related to Nonparametric Econometrics and some aspects of Monetary Policy, Banking and Finance.

Big data is usually characterized by data whose volume, velocity, diversity, and complexity require new techniques, algorithms, econometrics and analytics to manage it and extract value and hidden knowledge from it. In other words, big data is characterised by volume, variety (structured and unstructured data) velocity (high rate of changing) and veracity (uncertainty and incompleteness). Over the past few years, Big data have reached an unprecedented level of popularity and is playing a leading role in solving various problems in business, medicine and social value creation. Given the importance of Big data, it is necessary to deepen our understanding of various problems pertaining to Big data and its application in solving real life problems. Hence, the workshop aims to give some impetus on this new wave of analytical mechanics.

Another welcome addition to the econometric literature is nonparametric approach where economists do not require to consider any specific form of relation among the variables prior its estimation. The technique itself estimates the relation, given the database. This workshop will enlighten this area with some technical session on it.

The workshop will also cover several aspects related to monetary policy, banking and finance to illustrate how the data analytics should be integrated with the macroeconomic decision making procedure.

Eminent scholars like Dr. R. B. Barman, Chairperson, National Statistical Commission and Ex-Officio Minister of State, Government of India; Prof. Sandeep Juneja, *School of Technology and Computer Science, Tata Institute of Fundamental Research*, Mumbai; Prof. Subrata Sarkar, Indira Gandhi Institute of Development Research (Mumbai); Prof. Probal Chaudhuri, Indian Statistical Institute (Kolkata); Dr. SoumyaKanti Ghosh, Chief Economic Advisor, State Bank of India; Dr. Abhiman Das, RBI Chair Professor in Finance and Economics, Indian Institute of Management (Ahmedabad); Prof. Pulak Ghosh, Infosys Chair Professor Presidency University and Dr. Jayanta Kumar Seal, Indian Institute of Foreign Trade, Kolkata will deliver lectures and give hand on training on data analytics and computation.

Schedule

Date	Resource persons
20 October 2016 (Thursday)	
REGISTRATION: 9.00 - 9.30 A.M.	
9.30 – 11.30	Inauguration Prof. AnuradhaLohia, Vice-chancellor, Presidency University
	Keynote Address Rethinking Economics, Statistical System and Welfare Dr. R. B. Barman,Chairman, National Statistical Commission and Ex-Officio Minister of State, Government of India
11.45-1.15	Risk Modeling and Duration Model Subrata Sarkar, Professor, IGIDR (Mumbai)
2.00 – 3.30	Risk Modeling and Duration Model (contd) Subrata Sarkar, Professor, IGIDR (Mumbai)
3.45 – 5.15	Risk Modeling and Duration Model (contd) Subrata Sarkar, Professor, IGIDR (Mumbai)
21 October 2016 (Friday)	
10.00 – 11.30	Risk Modeling and Duration Model (contd) Subrata Sarkar, Professor, IGIDR (Mumbai)
11.45 – 1.15	Risk Modeling and Duration Model (contd) Subrata Sarkar, Professor, IGIDR (Mumbai)
2.00 – 3.30	Nonparametric Statistics for High Dimensional Data Probal Chaudhuri,, Professor, ISI(Kolkata)
3.45 – 5.15	Nonparametric Statistics for High Dimensional Data (contd) Probal Chaudhuri,, Professor, ISI(Kolkata)
22October 2016 (Saturday)	
10.00 – 11.30	Non-Parametric Econometrics Abhiman Das,Professor, IIM (Ahmedabad)

- 11.45 – 1.15 **Non-Parametric Econometrics (contd)**
Abhiman Das, Professor, IIM (Ahmedabad)
- 2.00 – 3.30 **Non-Parametric Econometrics (contd)**
Abhiman Das, Professor, IIM (Ahmedabad)
- 3.45 – 5.15 **Risk Management**
Jayanta Kumar Seal, Associate Professor, IIFT, Kolkata

24 October 2016 (Monday)

- 10.00 – 11.30 **Macro Policy**
Dr. SoumyaKanti Ghosh, Chief Economic Advisor, SBI
- 11.45 – 1.15 **Macro Policy (contd)**
Dr. SoumyaKanti Ghosh, Chief Economic Advisor, SBI
- 2.00 – 3.30 **Macro Policy (contd)**
Dr. SoumyaKanti Ghosh, Chief Economic Advisor, SBI
- 3.45 – 5.15 **Risk Management**
Jayanta Kumar Seal, Associate Professor, IIFT, Kolkata

25 October 2016 (Tuesday)

- 10.00 – 11.30 **Data Analytics in Economics**
Pulak Ghosh, Infosys Chair Professor, Presidency University
- 11.45 – 1.15 **Data Analytics in Economics (contd)**
Pulak Ghosh, Infosys Chair Professor, Presidency University
- 2.00 – 3.30 **Data Analytics in Economics (contd)**
Pulak Ghosh, Infosys Chair Professor, Presidency University
- 3.45 – 5.15 **Data Analytics in Economics (contd)**
Pulak Ghosh, Infosys Chair Professor, Presidency University

26 October 2016 (Wednesday)

- 10.00 – 11.30 **Data Analytics in Economics (contd)**
Pulak Ghosh, Infosys Chair Professor, Presidency University
- 11.45 – 1.15 **To lounge first or to directly join the queue**
Sandeep Juneja, Professor, TIFR, Mumbai
- 2.00 – 3.30 **Valedictory Address**
Modeling portfolio credit risk
Sandeep Juneja, Professor, TIFR, Mumbai

Everyday

11.30- 11.45	1.15 -2.00	3.30 – 3.45
		

Registration

All faculty and research scholars are required to register by paying a registration fee of **Rs. 2000/-** in cash by **5th October 2016** in the **office of HoD, Economics Department**, during the office hour, except the holidays.

Contact

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