

I am writing about Central Banking's training course: **Big Data and Data Science: New Opportunities in Reporting, Forecasting and Policymaking**, which will be taking place online from March 13–16, 2023.

Data science is transforming the world of economics and finance and central banks are part of this data transformation. In 2023, central banks are tapping into large volumes of micro-data on real-time banking and transactional data and thereby accelerating data-based decision-making. These techniques are valuable both for central banking and supervisory responsibilities and the underlying IT infrastructures including the use of cloud solutions.

But how can data science techniques be integrated within existing practices and processes?

And what data management techniques can throw new light on financial actors, trading places and instruments?

This course is designed to equip central bankers to meet these challenges.

Through a data science approach, it will provide a theoretical and practical understanding of modern data management, the use of alternative data, machine learning applications, and more advanced solutions. Each day will feature three hours of expert-led "Live Content" to ensure wide perspectives on key topics for discussion.

Central Banking and external expert speakers will be invited to joining us in covering topics such as:

- Central banking private/public collaborations on data science/new big data sources;
- Overcoming the main challenges of collecting and making sense of big data/micro-data;
- Applying data science in economics, finance and forecasting;
- AI and ML implications - unlocking the potential of big data and AI;
- The use of Alternative data sources: the added value of consumer behaviour and spending via credit card data;

To join the course, please register online or get in touch with the Central Banking Training team for guidance on the registration process, including help with your internal approval: +44 20 7316 9136 / training@centralbanking.com.

I look forward to welcoming you and your colleagues to the course this March.

Best regards,

Per Nymand-Andersen
Adviser, Emeritus European Central Bank