Brandon Labat

Project Statement

Econ 611

Professor Caton

The topic my project will explore deals with credit card fraud and how banks can use information to detect this. An important task for credit card companies is to detect when there is a fraudulent credit card transaction on one of their customers cards. To do this, companies must know what red flags are when an item is purchased on a specific customer’s card. The credit card company must know what their customer’s purchasing tendencies are and alert them if there is an acquisition of something out of the ordinary. A problem(s) this project intends to explain/solve is how to detect these red flags of customer’s purchases, how often they occur/how much of an increase there is compared to the past, and ways to improve common practices conducted by the credit card companies (Not 100% sure on these and will need to update but thought these could be a good starting point). I was able to find the data that I may decide to use to support my project from Kaggle.com.

<https://www.kaggle.com/mlg-ulb/creditcardfraud>