Meeting objectives 2/22/2021

1. Discuss progress on the findings for homework 1.
2. Discuss milestone 2, 2 approaches:
    a. We use linear algebra plus weights of the model to explain the system. Implement Functional or RNN's to make it long term memory.
    b. Or use statistical test like the ANOVA or Multi ANOVA tests to see whether the factor has a significant impact on the accuracy of the model.
3. The implementation for the model is in chapter 16. We would be using the GRU cell and create our own model using CNN to test whether the performance would be different. This will be further explained further in the meeting.
4. Long term factors (Factors that affect 3 years ahead) that we will plan to look at are:
    a. Savings as percentage of GDP, Education expenditure, investment in the economy (based on professor)
    b. Labor force participation
    c. Unemployment (Also based on professor)
    d. Knowledge based economy indicators (Based on Malaysian paper) and
    e. Government spending in terms of GDP or monetary policies measured using the heritage freedom index (Our own idea)
    f. Population above 65 years old
5. Short term factors (Factors that will affect up to 1 year) that will be constant throughout all experiments are:
    a. Interest rates, unemployment rate, S&P500 stock market are (Based on the professor so we need to reference)
    b. Money supply in the economy
    c. Cost of starting a business.
    d. Rural population as a percent of total population and
    e. Human flight and brain drain index.
    f. Business and consumer survey

We can explore more as time goes on. Each factor can be found on
https://www.theglobaleconomy.com/indicators_list.php.