Team 7

GT Data Analytics

July 24, 2021

Project proposal

Effects of Covid-19 on GDP Proposal

We are wanting to study the effects of Covid-19 on GDP. We have found a large amount of data from government sources such as the Census Bureau, as well as the Bureau of Economic Analysis. We have been able to find yearly data from 1965 to 2020 for our variables.

As of right now, we are studying inflation, employment; however, we will also add a dummy variable called “Economic Shock” as a dummy variable (the value will be 1 if there was an unforeseen economic shock and 0 if no such shock occurred during the year). This is not limited to Covid-19, but also unforeseen events with large economic impact. Ultimately, we’d like to come up with a multivariable linear regression equation such as:

GDP = B1x1 + B2x3 B3economic shock (dummy 1=yes 0=no) + Y

Immediate tasks would be to clean up a few excel spreadsheets and CSV’s to create one final data frame to from and then begin creating some visualizations and start creating out regression model.

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