TechTalks January 2018: Summary

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The TechTalks session carried out on January 25th gathered a diverse variety of knowledgeable academics and professionals from the tourism sector. Of all the different sessions, some stood out for me, for several reasons.

Firstly, the review of AI applications to the financial industry was a great opener for the reminder of the talks. As a graduate in economics with a financial background, it was fairly striking to see how AI and Machine Learning techniques could be applied to such a volatile and unpredictable industry. For years, financial analysts have tried to predict the movements of the stock market and the Foreign Exchange, without much success. However, it was quite interesting to find that, even models with around 60% accuracy could predict which actions would benefit the investor the most. That is, the algorithm was designed in such a way that error cases guaranteed minimum loss, while successful predictions provided maximum returns.

On the other hand, the Item Response Theory model applied to tourism reviews presented an alternative to the traditional binomial logistic regressions. Moreover, the direct use case in TripAdvisor reviews gave the sense of a very actionable example that every user with working proficiency in data analytics can approach. Professor Irene García was happy to share more details during the coffee break about the R package her team developed for the study of Item Response Models.

On a last note, I must mention the overwhelming feeling of complexity associated with Deep Learning, the topic discussed in the last talk. The immense spectrum of possibilities that these techniques can cover guarantees an exponential evolution of the importance of this discipline in the coming year. From image and sound recognition, to applications on self-driving cars and more advanced technologies. In conclusion, it seems like a very promising field with actual real life applications that has sparked a lot of interest both in academia and industry.

In summary, the TechTalks hosted by the University are a great learning opportunity for both professors and students of many different fields. Statistics, finance, mathematics and computer science fused together to create an extremely versatile suite of scientific techniques with many possibilities for future research.