

An Empirical Analysis of Calendar Effects and Macroeconomic Trends on Marketing Campaign Outcomes

A Project for the Course “Machine Learning for Econometrics”

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Abstract

This report presents actionable insights to enhance cost-effectiveness in marketing campaigns by analyzing data from a bank marketing initiative. It examines the impact of various time periods on consumer engagement, providing credible estimates of differential responses to the products offered. Additionally, the report offers evidence of the significance of macroeconomic context and broad market trends in the success of campaigns. It further investigates consumer heterogeneity and its effects on marketing effectiveness, discussing different approaches to characterizing such heterogeneity. Finally, the report serves as a reference for comparing traditional and modern machine learning methods for causal identification.