Predicting the Economy

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Overview and Motivation

 We chose this topic because there is a lot of information on it, and while none of us major in economics we find it an interesting topic, especially when trying to predict some of the real world data. Our initial investigation we have become interested in trying to use the data to figure out future values, especially with so much data and so many different countries/conditions. One of problems we may face is that there is so much data, so one of our goals will be trying to limit the data to only what will help us the most, which will use the what we have learned about using weighted data and limiting data sets to find the most efficient way to limit the data.

Core Concepts:

Some of the core ideas in our project are using multiple countries and multiple factors in each country to try to figure out how a country will grow, and predict the amount it will grow by. As far as topics covered in class so far, we will probably end up finding a Least Square of the data to try to weight all of the factors for each country, as well as some Low Rank Approximation, and possibly some SVD as well.

Related Resources:

We have found a good dataset from http://data.worldbank.org/topic/economy-and-growth, from which we can download a dataset of the World Development Indicators. We also found a nice slideshow at https://web.stanford.edu/class/ee380/Abstracts/140129-slides-Machine-Learning-and-Econometrics.pdf, which is helpful in giving ideas to limit the data, and use the data in the best way that would also relate to the course.