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***Prof. Michail Stamatakis***

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| **Date: 23.10.18** | **Last meeting’s date: N/A** |
| **Student names:**  Alexander Hedberg, Shervin Sharifi Rad | **Degree: MEng** |
| **Secondary academic supervisor:**  N/A | **PhD student/Researcher supervisor:**  Prof. Michail Stamatakis |
| **Project title:**  *Stochastic Modelling* | |
| **Summary of last meeting (as stated in email immediately following that meeting):**   1. Project outline    1. Defining objective of study: improving forecasting ability of macroeconomic indicators using big data (Google Trends). Kinetic Monte Carlo analysis on predictors.    2. Choice of datasets: Google Trends, Consumer Pricing Index, Disposable Income, Interest Rates, Trade Deficit. 2. Structure of study    1. Data Visualization    2. Forecasting: Moving Average and Autoregressive Modelling    3. Lag Analysis and Autocorrelation Function    4. Uncertainty Analysis 3. Software    1. Python   **Supervisor’s actions following last meeting:**   1. N/A | |
| **Main achievements since last meeting:**   1. Literature studied, other case studies    1. Big Data improved forecast ability    2. Similar research has been carried out in regulatory context (ECB policy) 2. Software preparation and learning    1. Learned use of data frames | |
| **Work planned for the coming period:**   1. Plan 1: read up on subject, stochastic models 2. Plan 2 see if the module “Stochastic Calculus and Uncertainty Analysis” would be acceptable as optional module. 3. Plan 3: Finding relevant industries and related google searches. | |
| **Items for discussion at this meeting:**   1. Introduction to the project and finding a clear pathway to complete the project 2. Prerequisites for modelling, e.g. stochastic modelling, python programming for later stages 3. Develop strategy for coming weeks, i.e. guidelines to what needs to be done this semester | |

Student signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Student signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Supervisor signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*This form must be forwarded electronically to the supervisor at least 24 hrs before the meeting with the subject heading* ***CENG0038 Last name – First name****.*

*At the meeting the form must be signed by both students and the supervisor, and dropped off in the box outside the Departmental Office.*