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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 (amazon), 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: Python   **Supervisor’s actions following last meeting:**   1. N/A | |
| **Main achievements since last meeting:**   1. Literature 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. read up on subject, stochastic models, forecast models (ARIMA) 2. see if the module “Stochastic Calculus and Uncertainty Analysis” would be acceptable as optional module 3. Finding relevant industries and related google searches | |
| **Items for discussion at this meeting:**   1. Further developing the proposed schedule with minor questions/comments/concerns.    1. Questions related to meeting procedure (biweekly, weekly, etc.)    2. Feedback on the modifications on project, i.e. relating to financial application 2. Other prerequisites for modelling, e.g. optional module suggestion and/or other useful courses for establishing a firm understanding of python required for all modelling components.    1. Review and set more concrete deadlines and/or find best schedule solution for all parties | |

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