3/28/23

GERMAN DATA SCIENCE DAYS

‘Big Data Economics’ for Evidence-Based Policy Advice

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ifo INSTITUT

BIG DATA Economics

What is Big Data Economics @ ifo?

What?

The application of

- **large, unconventional data** sources and/or
- new computational-intensive **statistical methods**
- to tackle important **economic questions**
- for excellent **research** papers and impactful **policy advice**

Why?

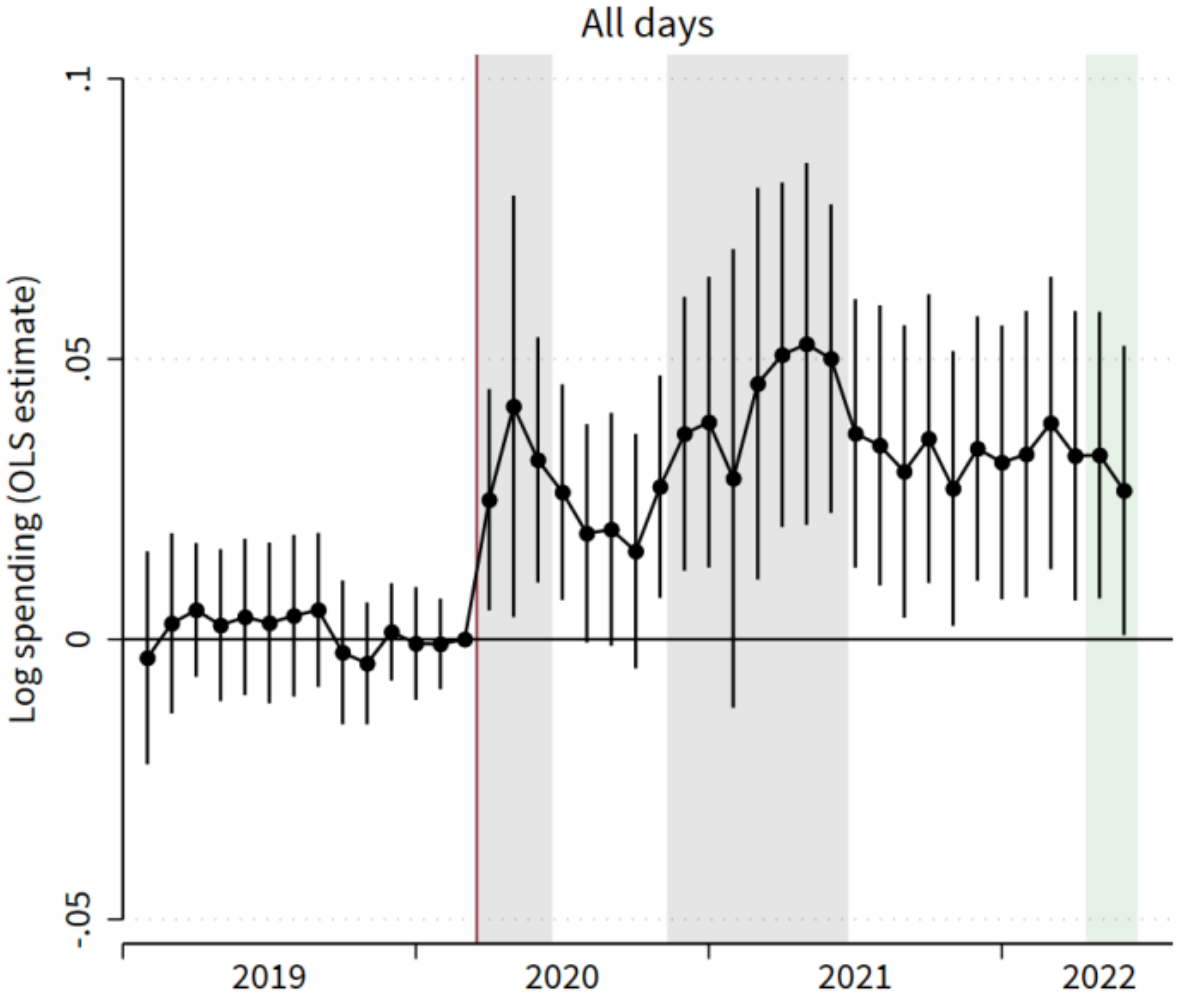
- Many **(time-critical) questions cannot be answered with official statistics** or standard surveys because data are not collected at all, too late, or too roughly
- **Digitization creates "Big Data"** in business processes at companies, platforms, ministries,....
- Combination of modern training in econometrics, data science and economics gives us the **skills to analyze the data**!

➢ **"Big Data" has the great potential to advance empirical applied economics research and policy consulting**

Remote Work during the Covid-Pandemic and Beyond (Online Job Vacancy Data)

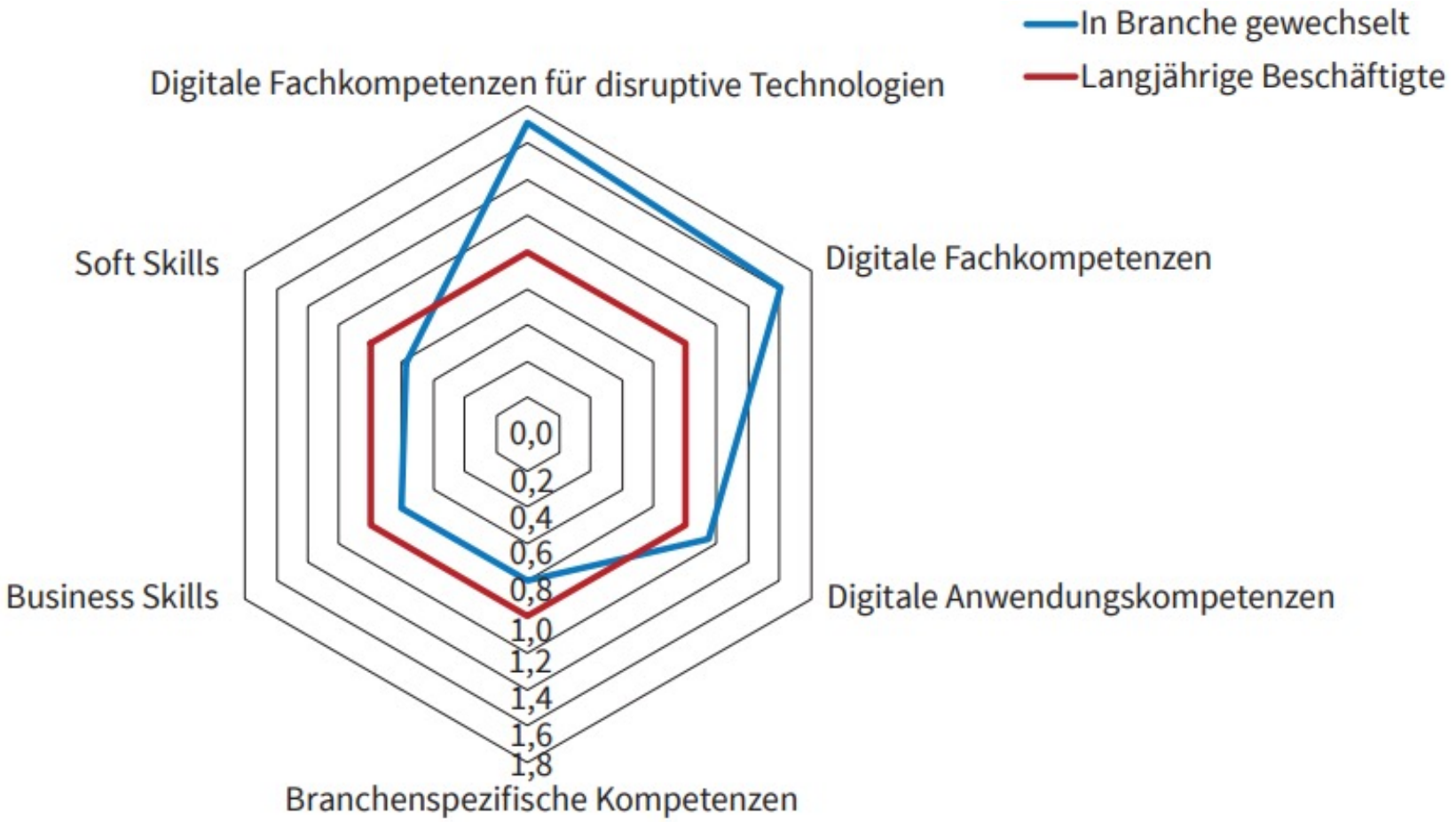
Source: Alipour et al. (2023)

Future of Consumption in Cities (Mastercard and infas360)



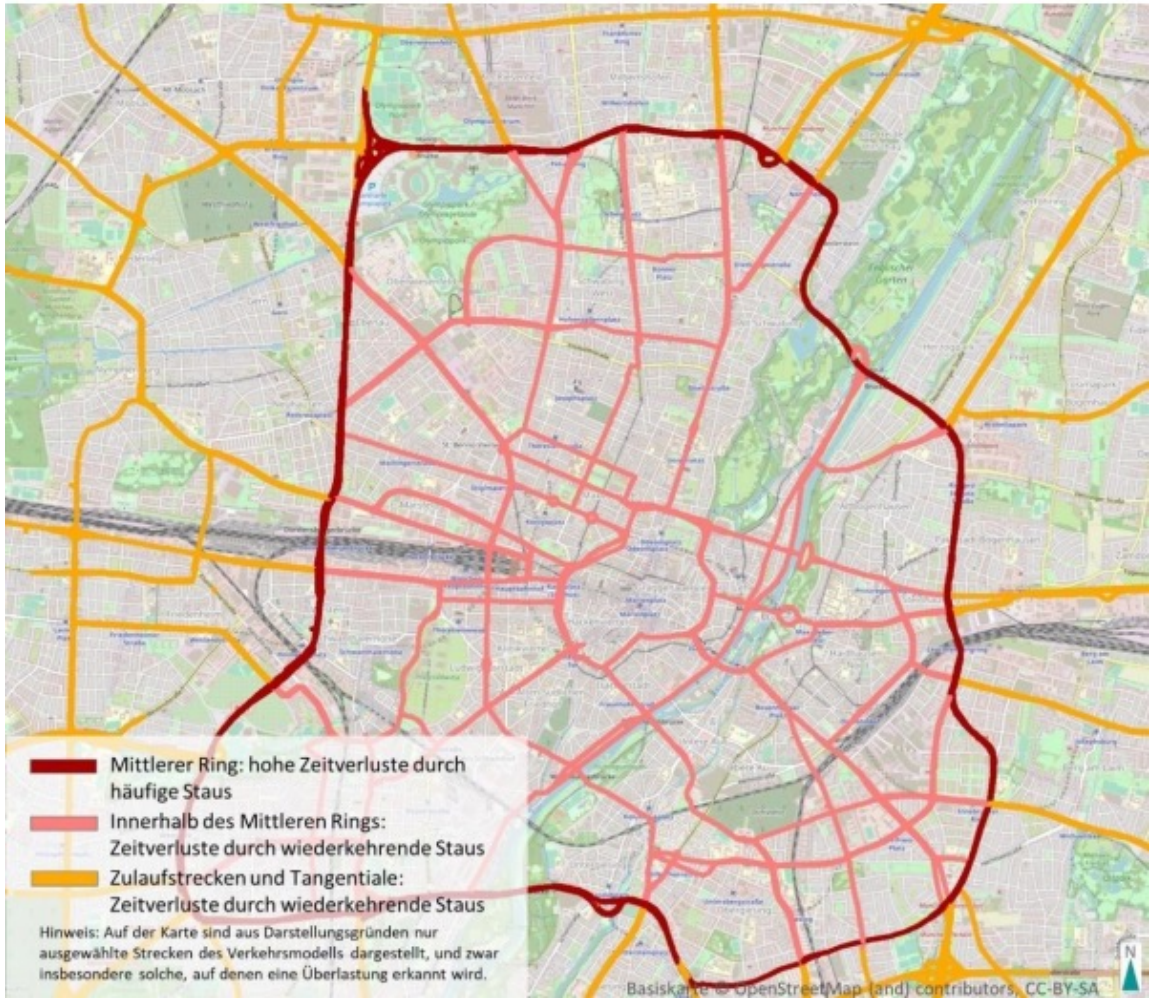
Source: Alipour et al. (2022)

Digital Transformation in the German Automotive Industry (LinkedIn)



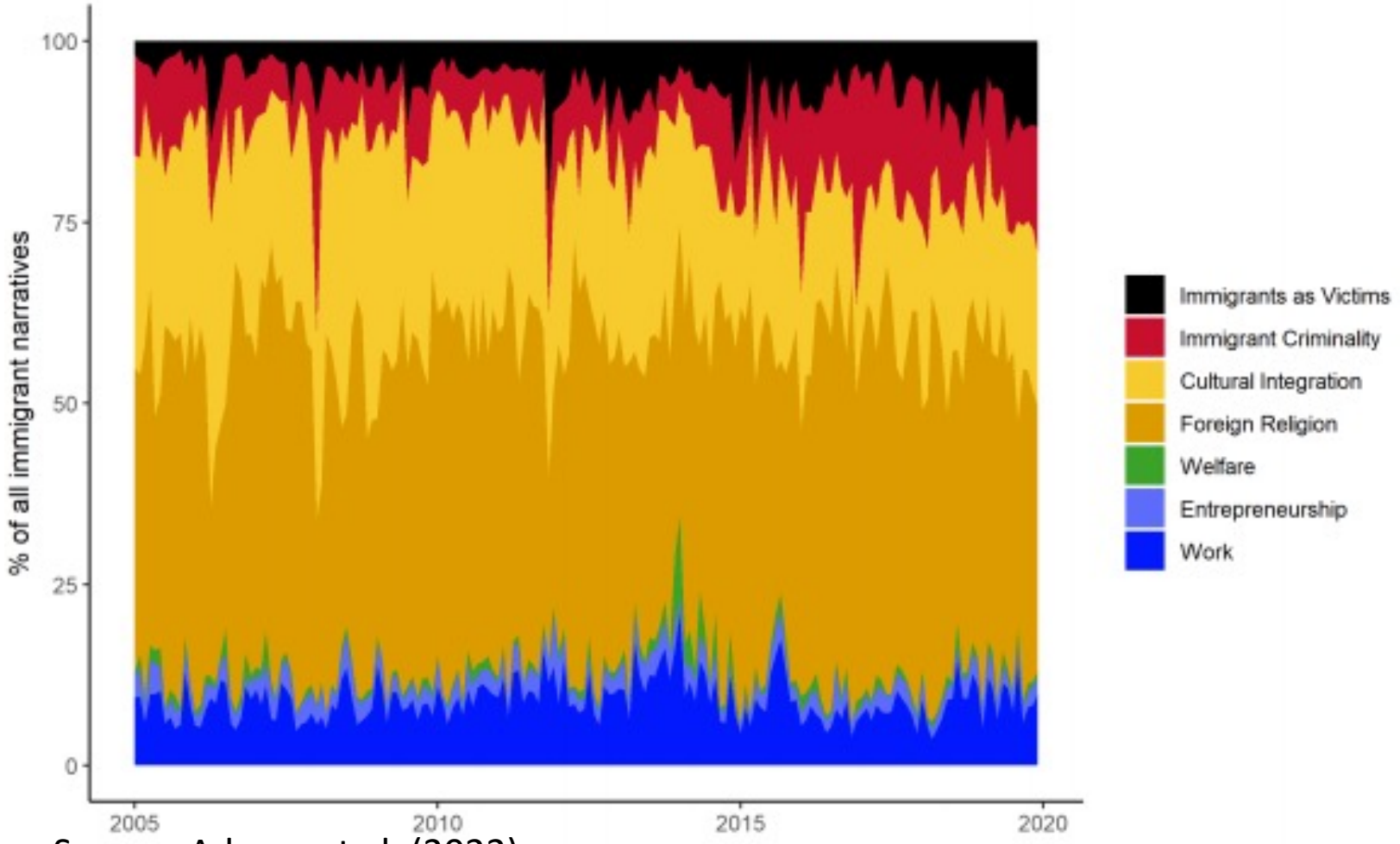
Source: Czernich et al. (2021)

Mobility in Munich through the Lens of Mobile Phone Data



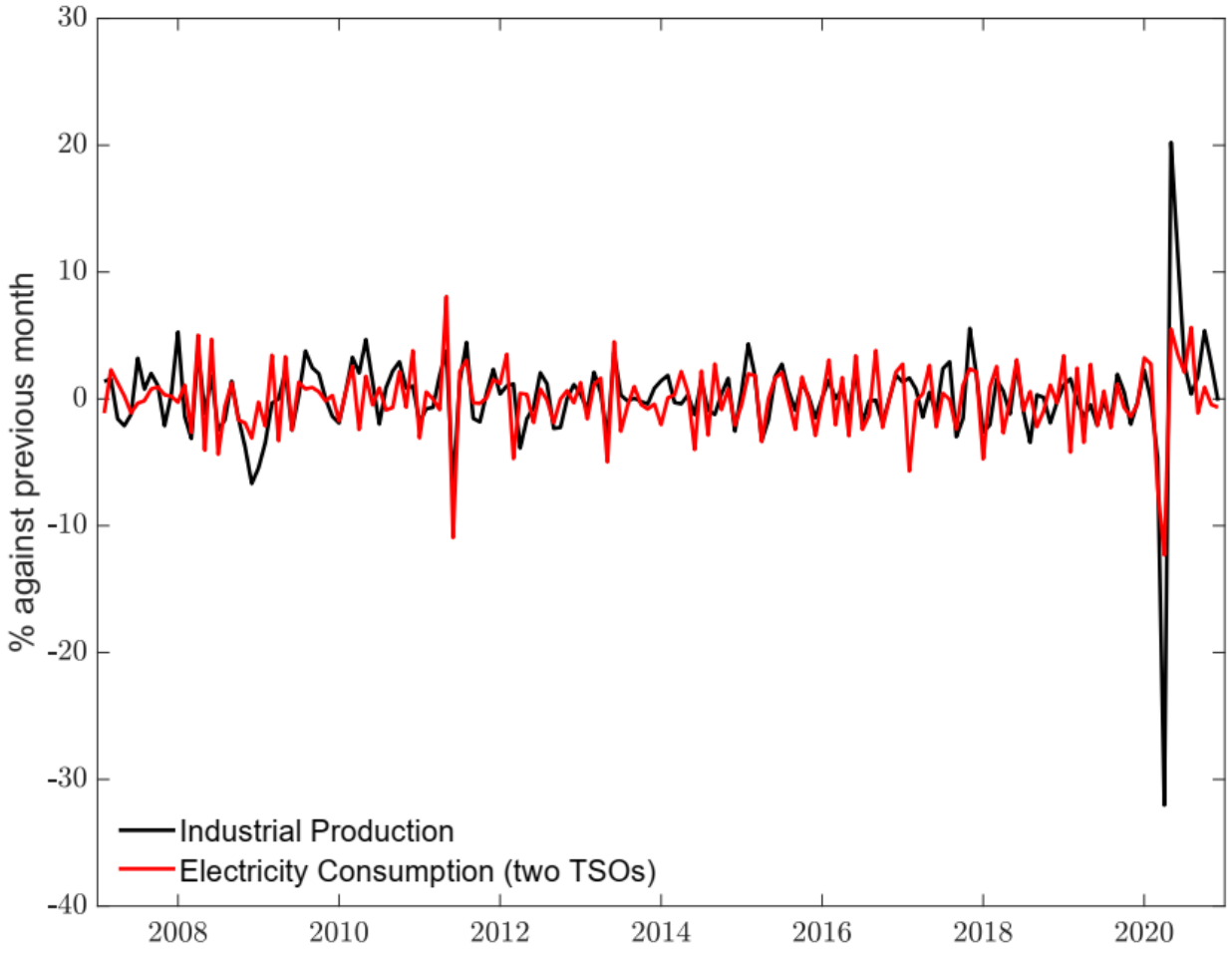
Source: Falck et al. (2020)

Immigration Narratives in German Newspapers



Source: Adema et al. (2022)

Nowcasting Industrial Production with High-Frequency Electricity Consumption Data



Source: Lehmann et al. (2022)

Regional Inequality through the Lens of Satellite Data (Volkswagen Stiftung)

THANK YOU!

Shaping the Economic Debate

BIG DATA ifo Economics

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