‘Big Data Economics’ for Evidence-Based Policy Advice

Prof. Dr. Oliver Falck
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)
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