

Machine learning: Optimising forecasting for better decision-making

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Course tutors:



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Agenda:

- Welcome and context setting
- Introduction to machine learning for central banks
- Leveraging ML for monetary policy
- Enhancing economic forecasting with ML
- Nowcasting: Real-time inflation intelligence
- Conclusion

Learning outcomes:

- Understand how ML can be applied across central bank functions
- Learn the role of ML in supporting decision-making
- Discuss the benefits and challenges of applying ML to forecasting
- Identify the differences between ML and traditional models
- Examine methods of inflation nowcasting with ML

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