ISBN: 9789073592421

OTTAWA 2023
64TH WORLD STATISTICS CONGRESS

CPS Paper

Financial disruption and big data: complexity and interaction

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Submission ID: 633

Reference Number: 633

Files/Uploads

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Brief Description

The use of Big Data is increasing in the financial system.

Financial decisions based on massive data (Big Data) will be the new challenges in terms of the resilience of financial systems.

The development of statistical and econometric tools to drive and monitor this change in information systems is crucially necessary.

As such, statistical techniques in the universe of big data must be put in place in order to be able to assess the robustness of the financial system and put in place a new typology of financial regulation to complete those macro and micro prudential.

In this paper, we propose to assess the potential interactions between the degree of resilience of the financial system and the existence of big data.

The results obtained attest to the fact that big data can constitute a shock amplification mechanism that can lead to the identification of new shock transmission channels.

Big data in this perspective can lead to a new form of myopia in finance.

Abstract

The use of Big Data is increasing in the financial system. Financial decisions based on massive data (Big Data) will be the new challenges in terms of the resilience of financial systems. The development of statistical and econometric tools to drive and monitor this change in information systems is crucially necessary. As such, statistical techniques in the universe of big data must be put in place in order to be able to assess the robustness of the financial system and put in place a new typology of financial regulation to complete those macro and micro prudential. In this paper, we propose to assess the potential interactions between the degree of resilience of the financial system and the existence of big data. The results obtained attest to the fact that big data can constitute a shock amplification mechanism that can lead to the identification of new shock transmission channels. Big data in this perspective can lead to a new form of myopia in finance.