



BANK OF CANADA
BANQUE DU CANADA



CEBRA
Central Bank Research Association

ECONDAT 2026 Fall Meeting 8th Conference on Nontraditional Data, Machine Learning, and Natural Language Processing in Macroeconomics

Tokyo, October 5th and 6th, 2026

(Bank of Japan)

All times are JST

PROGRAM

Day 1

8:30-9:00	Registration
9:00-9:05	Welcome Note Tomohiro Sugo, Bank of Japan
9:05-9:15	Opening Remarks Shinichi Uchida, Deputy Governor, Bank of Japan
9:15-10:15	Keynote Speech Speaker: Melissa Dell, Harvard University Moderator: Tomohiro Sugo, Bank of Japan
10:15-10:45	Coffee Break
10:45-12:15	Session 1: Measuring Sentiments and Expectations through LLMs Moderator: Christopher Kurz, Board of Governors of the Federal Reserve System Firm-Level Input Price Changes and Their Effects: A Deep Learning Approach Presenter: Indrajit Mitra, Federal Reserve Bank of Atlanta Discussant: Kelsey O'Flaherty, Board of Governors of the Federal Reserve System

Parsing the Pulse: Decomposing Macroeconomic Sentiment with LLMs

Presenter: Taejin Park, Bank for International Settlements

Discussant: Elliot Beck, Swiss National Bank

The Effect of Narratives Extracted from Financial Reports on Firm Behavior: An Approach Using Large Language Models

Presenter: Shunichi Yoneyama, Bank of Japan

Discussant: Mikael Juselius, Bank for International Settlements

12:15-13:45

Lunch and Keynote Speech

RESET Demonstration Project: Early Results and Long-term Aims

Speaker: Matthew Shapiro, University of Michigan

Moderator: Christopher Kurz, Board of Governors of the Federal Reserve System

14:00-15:30

Session 2: New Evidence from Large and Granular Data

Moderator: Xin Zhang, Sveriges Riksbank

Do Vibes Predict Recessions? Evidence from a Big-Data Forecasting Framework

Presenter: Daniel Wilson, Federal Reserve Bank of San Francisco

Discussant: Beomseok Seo, Sookmyung Women's University

Gauging Hourly Economic Activity in Your Neighborhood

Presenter: Fabrizio Ghezzi, University of California San Diego

Discussant: Minchul Shin, Federal Reserve Bank of Philadelphia

Inventor Mobility, Knowledge Diffusion, and Growth

Presenter: Toshitaka Maruyama, Bank of Japan

Discussant: Yoonsoo Lee, Seoul National University

15:30-15:50

Coffee Break

15:50-16:50

Session 3: Lightning Session

Moderator: Ricardo Correa, Board of Governors of the Federal Reserve System

Quantifying Minsky Cycles

Presenter: Kim Ristolainen, University of Turku

Central Bank Communications That Reach the Public

Presenter: Eric Tong, Bank of England

Mind the Stance Gap: State-Dependent Filtering in Federal Reserve Communication

Presenter: Alev Atak, Middle East Technical University

16:50-17:00

Coffee Break

17:00-17:45

Session 3: Lightning Session (continued)

Moderator: David Rapach, Federal Reserve Bank of Atlanta

Simulating Analysts Forecast Behavior using LLMs

Presenter: Seohyun Lee, KDI School of Public Policy and Management

Beyond Econometrics? Evaluating Time Series Foundation Models for Macroeconomic Forecasting

Presenter: Giuseppe Bruno, Bank of Italy

18:00-20:00

Reception and Dinner

Day 2

8:30-9:00

Registration

9:00-10:30

Session 4: Economic Implications of AI Adoption

Moderator: Tomohiro Sugo, Bank of Japan

Do AI Trading Agents Herd? Experimental Evidence and Financial Stability Implications

Presenter: Seung Jung Lee, Board of Governors of the Federal Reserve System

Discussant: Kartik Anand, Deutsche Bundesbank

AI Adoption and Labor Market Responses: Cross-Country Evidence from Job Postings

Presenter: Koji Takahashi, Seikei University

Discussant: Paul Soto, Board of Governors of the Federal Reserve System

Artificial Intelligence and New Trade-Offs for Central Banks

Presenter: Maryam Haghighi, Bank of Canada

Discussant: Kosuke Aoki, University of Tokyo

10:30-11:00

Coffee Break

11:00-12:15

Panel Discussion

Moderator: Tomohiro Sugo, Bank of Japan

Panelists: John J. Horton, Massachusetts Institute of Technology

Ren Ito, Sakana AI

Vatsala Shreeti, Bank for International Settlements

12:15-12:25

Concluding Remarks

Kenji Suwazono, Executive Director, Bank of Japan

12:25-13:25

Lunch