

Workshop on Introduction to Machine Learning for Economists (Part 1)



Resource Person

Sonan Ahmed Memon

Faculty at IBA, Karachi
MPhil Economics from Oxford University, UK

Join us on December 7th & 8th
via zoom

Meeting ID 839 5155 2291

Passcode 6miczd

Program of Workshop

Lecture 1

Date & Time: **Monday, December 7, 2020 at 02:00 P.M. to 04:00 P.M.**

Content: Introduction to Machine Learning (ML), Relation between ML and Econometrics, Basic Statistical Decision Theory, Cross-Validation, Variance, Bias Trade off, Regularization/Shrinkage Estimators such as Ridge Regression, and LASSO (Least Absolute Shrinkage and Selection Operator), Economic Application of LASSO.

Lecture 2

Date & Time: **Tuesday, December 8, 2020 at 02:00 P.M. to 04:00 P.M.**

Content: Multi-Armed Bandit Problem, Active Learning: Exploration/Exploitation Trade off, Thompson Sampling Algorithm, Contextual Bandits, Application of Bandit Problem in Job Assignment of Syrian Refugees in Jordanian Labor market based on Cario, Gordon, Kasy et al (2020).

**Part 2 of workshop will be held in January, 2021*