

The Research Centre of the Faculty of Economics
cordially invites you to a research seminar
on **Thursday, 11th June 2015 at 12 p.m.** in room **P-109** at the
Faculty of Economics, University of Ljubljana

Author: **Mauro Castelli, PhD, University of Milano Bicocca, Italy**

will present the article:

"Big Data: Challenges and Opportunities"

“Big Data bring new opportunities to modern society and challenges to data scientists. On the one hand, Big Data hold great promises for discovering subtle population patterns and heterogeneities that are not possible with small-scale data. On the other hand, the massive sample size and high dimensionality of Big Data introduce unique computational and statistical challenges, including scalability, storage bottleneck, noise accumulation, spurious correlation and measurement errors.

The sheer size of the data, of course, is a major challenge, and is the one most easily recognized. However, there are others. Industry analysis companies like to point out there are challenges not just in Volume, but also in Variety and Velocity, and that companies should not focus on just the first of these. Variety refers to heterogeneity of data types, representation, and semantic interpretation. Velocity denotes both the rate at which data arrive and the time frame in which they must be acted upon. While these three are important, this short list fails to include additional important requirements. Several additions have been proposed by various parties, such as Veracity.

This presentation gives overviews on the salient features of Big Data and how these features impact on paradigm change on statistical and computational methods as well as computing architectures. We also provide various new perspectives on the Big Data analysis and computation. In particular, we emphasize the possibility of defining new computational intelligence frameworks that are able to tackle the challenges of Big-Data.”

You can register for the free seminar by phone (01) 58-92-490, or via e-mail:
research.seminars@ef.uni-lj.si by Wednesday, 10th June 2015.

We look forward to seeing you!