Banco de la República | Colombia
Somos el banco central de Colombia

Description of the Minutes and Monetary Policy Reports using Computational Linguistics tools

Download Other Working Papers Keep in mind
The series Working Papers on Economics is published by the Office for Economic Studies at the *Banco de la República* (Central Bank of *Colombia*). It contributes to the dissemination and promotion of the work by researchers from the institution. This series is indexed at Research Papers in Economics (RePEc).

On multiple occasions, these works have been the result of collaborative work with individuals from other national or international institutions. The works published are provisional, and their authors are fully responsible for the opinions expressed in them, as well as for possible mistakes. The opinions expressed herein are those of the authors and do not necessarily reflect the views of Banco de la República or its Board of Directors.

AUTHOR OR EDITOR Daniela V. Guío-Martínez Juan J. Ospina-Tejeiro Germán A. Muñoz-Bravo Julián A. Parra-Polanía
The series Borradores de Economía (Working Papers on Economics) contributes to the dissemination and promotion of the work by researchers from the institution. On multiple occasions, these works have been the result of collaborative work with individuals from other national or international institutions. This series is indexed at Research Papers in Economics (RePEc)

Publication Date: Friday, 20 of March 2020

The opinions contained in this document are the sole responsibility of the author and do not commit Banco de la República or its Board of Directors.

Abstract

Based on the use of Latent Dirichlet Allocation, a computational linguistics tool whose purpose is to identify the underlying thematic patterns that group the words of a set of documents, we analyse two essential outlets in the Banco de la Republica's communication, the minutes and monetary policy reports, from March 2007 to December 2018. We find that these two outlets discuss primarily about eight topics, the most important (on average, over time) being the one that contains expressions mainly related to domestic demand and economic sectors. We describe both similarities and differences that are observed, between the minutes and the reports, in the participation of each topic within the documents and in the evolution of that participation over time.

Fuente: https://www.banrep.gov.co/en/description-minutes-and-monetary-policy-reports-using-computational-linguistics-tools