Panel Summary #1

Proposal Number: 1305368

Panel Summary:
Panel Summary

Description of project (concise):

The proposal is for a planning grant to support the creation of a development plan for a community financial cyberinfrastructure. Appropriate infrastructure would include models and methods for ingesting and processing numerous streams of financial transactions and economic activity in real time, as well as, open standards and shared semantics for cross linking data from different markets, countries and other connected eco-systems. Such an infrastructure will enable research into how to solve problems like the ability to track financial products end-to-end along their supply chain, the ability to produce a "heat map" of our financial system transactions and accompanying economic impact to enable quick identification of vulnerabilities, knowledge extraction from human activity like comments on social networks. It is also expected to enable the education and training of interdisciplinary scholars in areas like computing, statistics, economics, etc., with the creation of interdisciplinary courses between the CS department and the school of business. The investigative team includes experts in computing, human language technology and visualization experts and feedback from domain experts has been sought in the form of steering and advisory committees. The funding requested is to support a planning process conducted as a series of meetings of researchers and advisory board members and other stakeholders, to be collocated with relevant conferences like the International Semantic Web conference and top database conferences.

Intellectual Merit:

Strengths:
The need for computational infrastructure for managing the financial health of the nation is acute. The issue of how to develop computational research frameworks, models and methods for financial modeling and risk management is clearly worthy of further investigation. Significant effort seems to have been taken to identify the consensus needs of the community, and letters of commitment obtained from key partners. The planned research infrastructure will enable the study of a number of diverse problems, and can potentially have significant broader impact. The project also expects to enable an interdisciplinary graduate education program.

Weaknesses:
It is not clear from the proposal how the team plans to overcome the challenge of access to the financial data. No specific collaborations with industry partners with a commitment to provide such access is discussed.

Broader Impacts:
There is clearly a national benefit to having this infrastructure.

Strengths:

Weaknesses:
More discussion about educational impact of the project would have been desirable.

How did the proposal address the additional CRI review criteria?

The proposal addresses an urgent national need for an adequate financial cyberinfrastructure. The
infrastructure will provide a platform for researchers in the areas of data integration, stream data management and data mining to investigate new challenges in financial informatics. The proposal documents a good amount of involvement from the community.

Constructive suggestions for improvement:

Justification(s) for panel?s recommendation, including key strengths and critical weaknesses:

The panel feels that the proposal is well motivated, presents a good plan for executing the planning process that involves relevant stakeholders.

Additional Criteria: There is a valid national need for a financial cyberinfrastructure. The proposal documents a good amount of involvement from the community.

The panel placed this proposal in the following category:

- ___ Highly Competitive (HC)
- ___ Competitive (C)
- ___ Low Competitive (LC)
- ___ Not Competitive (NC)

The summary was read by the panel, and the panel concurred that the summary accurately reflects the panel discussion.

Panel Recommendation: Highly Competitive

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