Sentiment Analysis and Time Series Analytics An Analysis of the Banking Crisis in the UK and Ireland

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Abstract

Sentiment analysis is the process of using a computer to examine a piece of writing in order to discover the writer's opinions or feelings about something. It is useful for monitoring media in order to automatically determine the mood of consumers, this data can then be used by traders, marketers, company leaders and academics. The use of sentiment analysis has accelerated in recent years with the development of large-scale computational infrastructure that can analyse large unstructured textual data sets. This body of work looks at the effectiveness of sentiment analysis in the context of the most recent global financial crisis in 2007/2008. It will focus on the Irish and British banks most affected by the event as well as two major market indices and research will be performed in order to determine if it would have been possible to detect the influence of sentiment. Analytical methods are used to build up a picture of the various banks and indices and these stylised facts allow for better understanding and direct comparisons to be made.