Big Data Impact Analysis within Pythonic Accounting Framework on Financial Market: Foreign Digital Media Moderation Effect on Turkey's Unorthodox Monetary Policies Towards Inflation

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Abstract

This *research examines the influence of interest rate on inflation and the mainstream media moderation effect on the relationship between interest rate and inflation in Turkey during the Central Bank of the Republic of Turkey's decision on interest rate cut from the end-2021 to early 2022. The weekly data are analyzed through interactive linear regression using the annual data of the World Bank and sentiment analysis by using Big Data-driven Python software on the top five global mainstream media news articles. Surprisingly, the mainstream media moderation effect is significantly affecting inflation in Turkey by up to 68 percent. The model can explain 71 percent of the variation in inflation with the model proven to be fit. Breusch-Godfrey Serial Correlation Lagrange Multiplier test proves that the residuals are free from serial correlation. Breusch-Pagan Godfrey depicts that the residuals are free from heteroskedasticity. In conclusion, the research found that the mainstream media is responsible for provoking overreaction in the financial market causing severe inflation. On the other hand, the interest rate cut does not cause inflation in Turkey.*

Keywords—big data, python, sentiment analysis