Data Transparency Summit

Story

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Data Science for Financial Data Transparency

Data Science uses the Data Mining Ontology and Data Mining Standard to structure the content into a knowledge base using semantic web standards for big data. See recent State Health Databases example of creating a Data Paper from theDataMap of the risk of loss of your personal health information.

The recent GAO Analytics Forum (January 2013) and GAO-13-6803A Report, mentioned in the PAW 2013 Government Conference presentation on Data Analytics for Government Oversight by Mr. Gene Dodaro, U.S. Comptroller General, Government Accountability Office, and on GAO efforts to Help by Stephen Lord, Director, Forensic Audits and Investigative Service, U.S. Government Accountability Office, identified 221 databases to share among a new government financial community of practice if some of the legal barriers to sharing can be resolved. One can read more about those legal barriers in the GAO Report: Data Analytics For Oversight and Law Enforcement.

http://semanticommunity.info/Data_Science/Data_Transparency_Summit

Updated: Fri, 18 Sep 2015 23:33:25 GMT
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The upcoming Data Transparency Summit is another example where Data Science can be applied to government financial data.

A simple structured knowledge base (ontology) for that would look like this below:
I Upper-level Ontology Concepts

1 Data Transparency (Definition: transform federal spending from disconnected documents into open data) (consists of)
   • 1.1 Accountability
     ◦ Definition: How opening spending data will help connect citizens with the information they need to hold their government accountable.
   • 1.2 Management:
     ◦ Definition: How federal spending data—once standardized and published under the DATA Act—will help federal leaders and managers make better decisions.
   • 1.3 Compliance
     ◦ Definition: The automation of grant reporting through data standards

1.1 Accountability (consists of):
   • 1.1.1 Create better transparency for taxpayers and citizens
   • 1.1.2 Improve federal management by illuminating waste and fraud; and
   • 1.1.3 Reduce compliance costs by automating the creation of reports by grantees and contractors.

1.2 Management (consists of):
   • 1.2.1 DATA Act
   • 1.2.2 President Obama’s Open Data Policy
   • 1.2.3 The Government Accountability and Transparency Board

1.3 Compliance (consists of):
   • When federal agencies begin collecting grant and contract reports as standardized data instead of as documents, solutions like Parrascope and AmpliFund will help grantees and contractors comply with existing reporting requirements more cheaply than they can today.

II Mid-level Ontologies

1.2.1 The Data Act (consists of):

DATA Act Summary

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<td>Formats</td>
<td>Awards data is reported in PDF and summarized in XML. Budget actions are reported in PDF and Excel. Each agency uses its own format for reports by recipients.</td>
<td>Treasury will set government-wide structured data formats for reports on awards, budget actions, payments, and financials.</td>
<td>Federal spending will become fully interoperable.</td>
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II Mid-level Ontologies (Continued)

1.2.2 President Obama’s Open Data Policy (consists of):
- See previous knowledge base

1.2.3 The Government Accountability and Transparency Board (consists of):
- Implementation guidelines for integrating systems that support the collection and display of Government spending data, ensuring the reliability of those data, and broadening the deployment of fraud detection technologies, including those proven successful during the implementation of the Recovery Act
- Solicit input from the general public, state and local government representatives, civic and professional organizations, and other interested parties on way to improve transparency of federal spending.

III Domain Ontology Data Ecosystem
- See FederalTransparency.gov Ecosystem below

The Financial Industry Business Ontology (FIBO) is another example (see Data Science for FIBO) we are researching as follows:
- What is the Difference Between a Data Dictionary, Ontology, and Vocabulary?
- FIBO Ontologies and Be Informed Metamodels for Financial Services Applications

These stories are based on the following Data Science Analytics and Data Papers:
- Financial Industry Business Ontology Business Entities
- Financial Industry Business Ontology Foundations
- Inventory of Files for a Submission
- TopBraid Composer

So here is the difference between the US Department of Treasury Office of Financial Research and the US Congress Data Act financial data:

OFR is focused on data management, data standards, and research methodologies for derivatives trades data:

This Committee provides advice to the OFR, bringing diverse perspectives to inform the OFR’s research-and-data agendas and helping the OFR to fulfill its mission. The Committee is helping the OFR develop and employ best practices for data management, data standards, and research methodologies.

Based on the lessons of the recent financial crisis, the Dodd-Frank Act introduced a new requirement that derivatives trades be reported to centralized data warehouses called swap data repositories (SDRs). This requirement holds out the promise of bringing transparency to derivatives markets for regulators and market participants. Standardized data on derivatives exposures will also allow regulators and market participants to better measure exposures and risks throughout the financial system.
However, to date, the data collected in SDRs are fragmented and inconsistent. Data are reported differently across repositories (even within the U.S.) to the degree that data are difficult to add up and compare. These problems are even more pronounced across jurisdictions.

As noted by Mary Miller in her opening remarks at our recent conference, "We need to roll up our sleeves and address any obstacles to making these data useful for market participants and for regulators who are monitoring financial stability. We need to work with the industry and the repositories to establish standards for reporting, so that data can be aggregated and analyzed — in other words, so we can develop a more holistic picture."

CFTC Commissioner Scott O'Malia has regularly noted the current shortcomings in SDR data and the current inability to compare data on cleared and uncleared derivatives in order to get a view of bilateral portfolio exposure, assets concentration and contagion, and correlated risk exposure.

OFR has begun to work with the CFTC to help resolve these problems. It is clear that using industry best practices can help ensure that data collections in SDRs provide high quality, consistent data that can be compared and aggregated. Data collection specifications that are comprehensive, thought out, and defined well form the bedrock of the data collection effort.

The Data Act is focused on federal government spending data:

Congressional legislation like the Digital Accountability and Transparency Act, executive actions like President Obama's Open Data Policy, and leadership by the Government Accountability and Transparency Board are converging around a common goal.

These policy changes are driving the comprehensive standardization and publication of the government's spending information. Join us on April 29 as we bring together open data advocates and innovators with leaders from Congress and the executive branch to shine a light on the future of spending transparency. Hosted by the Data Transparency Coalition and presented by PwC, with the Information Technology Industry Council as a special partner, the Data Transparency Summit will work toward a common vision for implementing the DATA Act and achieving full transparency across all domains of federal spending data.

FIBO is 2 of 27 ontologies needed (so when will the derivatives trades ontology be developed?) and I have started to develop an ontology that uses semantic web linked big data using Data Science for Financial Data Transparency.

A nice demo by Cambridge Semantics of the use of spreadsheets in a semantic processing system for compliance information management is given here.

**Data Transparency Summit, April 29, 2014:**

- Passing the Digital Accountability and Transparency Act was one thing. Implementing it will be a much bigger challenge. The success of the open government measure Congress passed on Monday, which the president has pledged to sign, depends on ensuring the executive branch implements the law's mandates on schedule, lawmakers said on Tuesday.
- Some White House officials remain concerned Congress' implementation plan for the DATA Act, which requires standardized coding for federal grant and contract spending, is too quick, Sen. Mark Warner, D-Va., said.
The new law begins with a two-year pilot program during which the Treasury Department and the Office of Management and Budget will develop uniform coding for federal spending data and develop ways to publish it in machine readable and downloadable formats.

The goal is that people inside and outside of government can use the data to spot inefficiencies, duplication, waste and fraud in federal spending and to suggest alternatives.

Data Transparency Coalition Pilot, January 4, 2013:

Semantic Community showed that the Federal Digital Government Strategy accomplishes the Data Act (Hudson Hollister, Executive Director agreed)

MORE TO FOLLOW

Slides

Spotfire Dashboard

For Internet Explorer Users and Those Wanting Full Screen Display Use: Web Player Get Spotfire for iPad App

Media, iframe, embed and object tags are not supported inside of a PDF.

Research Notes

Tuesday, April 29, 2014 from 7:30 AM to 2:00 PM (EDT)
Union Market, 1309 5th St NE, Washington DC

See:

The DATA Demo Day on Capitol Hill in May 2013

On February 7, 2014, the GATBoard held a public meeting to solicit input from the general public, state and local government representatives, civic and professional organizations, and other interested parties on way to improve transparency of federal spending. The meeting was webcast for those who could not attend in person. Presentations made to the GATBoard are below.

Data Transparency Summit

Source: http://www.datasummit.org/

The U.S. government is poised to transform its spending disclosures into open data.
Congressional legislation like the Digital Accountability and Transparency Act (My Note: See Below), executive actions like President Obama’s Open Data Policy (My Note: See Below), and leadership by the Government Accountability and Transparency Board (My Note: See Below) are converging around a common goal.

These policy changes are driving the comprehensive standardization and publication of the government's spending information. Join us on April 29 as we bring together open data advocates and innovators with leaders from Congress and the executive branch to shine a light on the future of spending transparency. Hosted by the Data Transparency Coalition and presented by PwC, with the Information Technology Industry Council as a special partner, the Data Transparency Summit will work toward a common vision for implementing the DATA Act and achieving full transparency across all domains of federal spending data.


The Data Transparency Summit features Congressional and executive branch leaders working to transform federal spending from disconnected documents into open data.

### Accountability

Source: [http://www.datasummit.org/?session=b...accountability](http://www.datasummit.org/?session=b...accountability)

Our Accountability track, sponsored by WebFilings, explores how opening spending data will help connect citizens with the information they need to hold their government accountable

- Dr. Hussein Issa, Rutgers Business School
- Patrice McDermott, Executive Director, Openthegovernment.org – invited
- Dr. Shannon Sohl, Northern Illinois University Center for Governmental Studies
- David Williams, Inspector General, U.S. Postal Service

### Management

Source: [http://www.datasummit.org/?session=b...t-2-management](http://www.datasummit.org/?session=b...t-2-management)

Our Management track will explain how federal spending data--once standardized and published under the DATA Act--will help federal leaders and managers make better decisions.

- Christina Ho, executive director of data transparency, U.S. Treasury
- Jonathan Kraden, senior professional staff, Senate Homeland Security and Governmental Affairs Committee – invited
- Nani Coloretti, Assistant Secretary for Management, U.S. Treasury – invited

### Compliance

Source: [http://www.datasummit.org/?session=b...t-3-compliance](http://www.datasummit.org/?session=b...t-3-compliance)
Our Compliance track, sponsored by StreamLink Software, illuminates the automation of grant reporting through data standards.

- Ramesh Advani, director of grants management, Massachusetts
- Cornelia Chebinou, Washington director, National Association of State Auditors, Comptrollers, and Treasurers
- Jason Mistlebauer, grants management, Arizona – invited
- Dan Subach, grants management, Wisconsin – invited

DATA Act


*updated January 2014*

**What is the DATA Act?**

The Digital Accountability and Transparency Act, or DATA Act, which was simultaneously introduced in the U.S. House of Representatives (H.R. 2061) and Senate (S. 994) on May 21, 2013, will transform the U.S. government's spending information from inaccessible documents into open data. The DATA Act's lead sponsors are Rep. Darrell Issa (R-CA), Sen. Mark Warner (D-VA), Rep. Elijah Cummings (D-MD), and Sen. Rob Portman (R-OH).

On November 18, 2013, the House [passed the DATA Act](http://datacoalition.com/issues/data-act.html) by a vote of 388 to 1 on November 18, 2013.

The legislation will standardize and publish the U.S. government's wide variety of reports and data compilations related to financial management, procurement, and assistance. Better transparency, more effective federal management, and cheaper compliance will be the results. Under the DATA Act:

- Watchdogs and the public will be able to track taxpayer dollars from Congressional appropriation, through agency obligation and expenditure, and all the way to their ultimate disposition by grantees, contractors, and their subawardees.
- Inspectors general and program managers will be able to deploy analytics to find waste and fraud.
- Submissions from agencies and recipients will be cross-checked against each other for accuracy.
- Agencies, grantees, and contractors will be able to automate time-consuming reporting processes.
- Tech entrepreneurs will build new businesses offering compliance automation, republication, Big Data analytics, and cheaper infrastructure for spending data and reports.
What will be the results of the DATA Act?

By replacing inaccessible documents with standardized, searchable data—freely accessible to all—the DATA Act will create better transparency for taxpayers and citizens; improve federal management by illuminating waste and fraud; and reduce compliance costs by automating the creation of reports by grantees and contractors.

The Data Transparency Coalition's members are ready to help citizens, government managers, and recipients of federal funds accomplish all three results.

- **Better transparency.** Once federal financial statements, budget actions, grant reports, and contract reports are available as open data, rather than trapped in inaccessible documents, tech companies will be able to make the data fully searchable for citizens, taxpayers, and companies.

- **More effective federal management.** Government-wide data standards for spending will allow Big Data analytics to illuminate waste and fraud. Coalition members showed how at the DATA Demo Day on Capitol Hill in May 2013.

- **Automated compliance.** When federal agencies begin collecting grant and contract reports as standardized data instead of as documents, solutions like Parrascope and AmpliFund will help grantees and contractors comply with existing reporting requirements more cheaply than they can today.

DATA Act Resources

- Posts tagged 'DATA Act' on Data Transparency Coalition blog, 2012-13


- Coalition announcement on House passage of the DATA Act, Nov. 18, 2013

- Coalition announcement on unanimous Senate Homeland Security and Governmental Affairs Committee passage of the DATA Act, Nov. 6, 2013

White paper (PDF) by Coalition member StreamLink Software on how the DATA Act will transform grant reporting, November 2013

- DATA Act resources at House Oversight Committee, May 2013

- Coalition announcement on unanimous House Oversight Committee passage of the DATA Act, May 22, 2013

- Coalition announcement on DATA Act re-introduction, May 21, 2013


- DATA Demo Day, May 16, 2013

- DATA Act discussion draft, posted by the House Committee on Oversight and Government Reform on the OpenGov Foundation's Madison project, May 14, 2013

Coalition applauds DATA Act re-introduction, Sept. 25, 2012


Coalition white paper on DATA Act, prepared for annual meeting of American Bar Association Section of Public Contract Law, July 2012

DATA Demo Day, July 10, 2012

DATA Act on Majority Leader’s Citizen CoSponsor Platform, March 2012

DATA Act resources at House Oversight Committee, March 2012

DATA Act on Thomas.gov

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<td>Reports summarizing each agency’s obligations, outlays, and transfers are published on OMB’s website, but are not connected to data on USASpending.gov.</td>
<td>Budget actions will be published on USASpending.gov, categorized by agency, component, appropriation, program, and object class.</td>
<td>Data on internal spending, program by program, will become available for the first time. In addition, existing data on grants and contracts will be linked to related budget action data.</td>
</tr>
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<td>Payments</td>
<td>Checkbook-level data on federal payments is not published anywhere.</td>
<td>Checkbook-level payments data from the Treasury Department will be published on USASpending.gov, with security and privacy exceptions.</td>
<td>Checkbook-level payments, for both internal spending and external grants and contracts, will be available for the first time. Payments will be linked to the related expenditures and awards so that it is possible to see each payment from a particular program, grant, or contract.</td>
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**President Obama's Open Data Policy**


See: [Open Data Policy](http://www.whitehouse.gov/sites/defa...13/m-13-13.pdf)

**The Government Accountability and Transparency Board**

Source: [http://www.recovery.gov/gatb/Pages/default.aspx](http://www.recovery.gov/gatb/Pages/default.aspx)

**Mission Statement**

To identify implementation guidelines for integrating systems that support the collection and display of Government spending data, ensuring the reliability of those data, and broadening the deployment of fraud detection technologies, including those proven successful during the implementation of the Recovery Act.

The Government Accountability and Transparency Board (GATB) was created by [Executive Order](http://www.whitehouse.gov/sites/defa...13/m-13-13.pdf) in June 2011 to “provide strategic direction for enhancing the transparency of Federal spending and advance efforts to detect and remediate fraud, waste, and abuse in Federal programs” and to build on the lessons learned from the implementation of the American Recovery and Reinvestment Act. The eleven members of the GATB were appointed by the President from the Inspectors General community, agency Chief Financial Officers or Deputy Secretaries, and the Office of Management and Budget.
Board Members

- Richard Ginman – Chairman, and Director, Defense Procurement and Acquisition Policy, U.S. Department of Defense
- David Williams – Vice Chair, and Inspector General, U.S. Postal Service
- Nani Coloretti, Deputy Assistant Secretary, U.S. Department of the Treasury
- Gregory Friedman, Inspector General, U.S. Department of Energy
- Scott Gould, Deputy Secretary, U.S. Department of Veterans Affairs
- Allison Lerner, Inspector General, National Science Foundation
- Daniel Levinson, Inspector General, U.S. Department of Health and Human Services
- Ellen Murray, Assistant Secretary for Financial Resources and Chief Financial Officer, U.S. Department of Health and Human Services
- Calvin Scovel III, Inspector General, U.S. Department of Transportation
- Kathleen Tighe, Inspector General, U.S. Department of Education
- Norman Dong, Deputy Controller, Office of Management and Budget

Minutes

- February 26, 2014 (PDF 289 KB)
- November 20, 2013 (PDF 289 KB)
- October 30, 2013 (PDF 54 KB)
- August 28, 2013 (PDF 54 KB)
- July 31, 2013 (PDF 418 KB)
- June 26, 2013 (PDF 116 KB)
- May 23, 2013 (PDF 732 KB)
- April 24, 2013 (PDF 362 KB)
- March 27, 2013 (PDF 362 KB)
- February 25, 2013 (PDF 81 KB)
On February 7, 2014, the GATBoard held a public meeting to solicit input from the general public, state and local government representatives, civic and professional organizations, and other interested parties on way to improve transparency of federal spending. The meeting was webcast.
for those who could not attend in person. Presentations made to the GATBoard are below:

Association of Government Accountants (PDF 91 KB)

Cato Institute Part 1 (PDF 254 KB)

Cato Institute Part 2 (PDF 705 KB)

Center for Effective Government (PDF 33 KB)

Chugach Government Solutions (PDF 33 KB)

Citizens Against Government Waste (PDF 223 KB)

CliftonLarsonAllen, LLC (PDF 20 KB)

Data Transparency Coalition (PDF 468 KB)

Massachusetts Governor's Federal Grants Office (PDF 39 KB)

Maryland Governor's Grants Office (PDF 25 KB)

National Association of State Auditors, Comptrollers, and Treasurers (PDF 55 KB)

National Priorities Project Part 1 (PDF 50 KB)

National Priorities Project Part 22 (PDF 131 KB)

Rhode Island Office of Management and Budget (PDF 104 KB)

Sandra Swab, Grants Management Consultant (PDF 23 KB)