

Speaking the market into being: artificial intelligence, predictive language, and the communicative power of central banks in Southeast Asia

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ABSTRACT

Background: Central-bank communication increasingly governs expectations through forecasts, conditional projections, and policy signals, while artificial intelligence expands the capacity to classify and compare such language across heterogeneous monetary regimes. **Objective:** This study examines how central banks in Indonesia, Singapore, Malaysia, and the Philippines construct economic futures, authorise policy judgement, and become analytically legible through AI-assisted textual modelling. **Method:** A comparative corpus-assisted discourse design analyses fourteen official English-language policy communications using predictive-language annotation, communicative-power coding, normalised institutional profiles, cosine similarity, concordance checking, and human validation. **Results:** Predictive discourse consistently combined epistemic modality, temporal projection, and inflation alignment, although quantification, conditionality, directional risk, and forecast revision varied across institutions. Communicative authority emerged through different configurations: Bank Indonesia foregrounded policy commitment and exchange-rate stability, MAS emphasised numerical forecasting and recalibration, BNM contextualised projections through broader macroeconomic conditions, and BSP combined formal decisions with forecast monitoring. **Implication:** Computational comparison identified substantial but incomplete institutional convergence, demonstrating that shared monetary vocabulary did not erase differences in mandate, genre, or policy orientation. **Novelty:** This study contributes an integrated account of predictive authority by linking linguistic futurity, institutional performativity, and explainable AI, while treating computational outputs as interpretive evidence requiring contextual and human scrutiny across linguistically and institutionally differentiated Southeast Asian monetary systems.

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1. INTRODUCTION

Central-bank communication has become an operational instrument of monetary governance because markets react not only to policy decisions but also to projections, qualifications, and signals about future action. In 2025, Bank Indonesia repeatedly anchored policy language to a $2.5\% \pm 1\%$ inflation corridor, while MAS revised its 2025 inflation forecast from 1.5–2.5% in January to 0.5–1.5% in April. Bank Negara Malaysia likewise described inflation as moderate, whereas the Bangko Sentral ng Pilipinas reported a 2025 risk-adjusted forecast of 3.5%, revised from 3.4%. These figures show that policy futures are continuously

recalibrated through language rather than merely announced after economic outcomes occur. Artificial intelligence increasingly enables institutions and researchers to classify stance, sentiment, risk, and semantic similarity across official communication archives [1], [2]. The crucial issue is therefore how predictive discourse converts uncertain economic possibilities into institutionally authorised expectations across Southeast Asia's heterogeneous monetary regimes and linguistic environments.

Existing scholarship has established that central-bank communication shapes expectation management, policy credibility, and market interpretation. Wansleben (2018) [6] conceptualises central banks' performative power as an institutional capacity to make expectations governable, while Abreu and Lopes (2021) [7] show how forward guidance operates through a semiotic reorganisation of monetary policy. Research also links communicative clarity to financial-market volatility in developing economies [3], identifies semantic continuity as relevant to market responses [4], and demonstrates that machine-learning models can extract policy stance and predictive signals from central-bank texts [5], [1]. Domain-adapted models such as CentralBankRoBERTa further improve the computational treatment of specialised monetary language [2]. Yet this literature remains concentrated on major Western institutions or treats language primarily as measurable information. It has not adequately explained how AI-mediated analysis, predictive wording, and institutional authority interact across Southeast Asian central banks as a communicative field.

This study examines how central banks in Indonesia, Singapore, Malaysia, and the Philippines construct economic futures and how artificial intelligence can clarify, rather than flatten, differences among their predictive repertoires. It asks three questions. First, how do monetary-policy statements encode temporal horizons, epistemic modality, numerical probability, conditionality, forecast revision, and directional risk? Second, how do these linguistic resources authorise policy judgement, organise market expectations, and align projected futures with inflation, growth, currency stability, and interest-rate trajectories? Third, what patterns of semantic convergence and divergence become visible through AI-assisted classification, sentence embeddings, and similarity analysis, and what interpretive risks arise from model opacity or domain bias? Addressing these questions requires integrating corpus-assisted discourse analysis, a communicative-power framework, and computational modelling. This design treats prediction as an observable linguistic practice, communicative power as institutionally situated, and AI as an analytical instrument requiring human interpretation rather than an autonomous producer of economic meaning.

This study advances the provisional argument that central banks do not simply report market reality; they delimit credible futures by combining quantified forecasts, modal commitment, conditional scenarios, and institutionally sanctioned assessments. Predictive language can therefore perform two functions: it narrows uncertainty to coordinate expectations, yet preserves strategic flexibility by marking forecasts as contingent, revisable, and exposed to external risks. This tension varies across monetary regimes because communicative authority depends on institutional mandates, policy instruments, audience composition, and exposure to currency and commodity volatility. AI-assisted analysis may reveal patterns that close reading cannot systematically compare, but computational consistency should not be confused with discursive equivalence. Following Walter (2023) [8], performative governability has limits; following Černevičienė and Kabašinskas (2024) [9], explainability remains central when algorithmic outputs inform financial interpretation. This study tests whether Southeast Asian central-bank discourse constitutes markets through differentiated forms of predictive authority rather than through a universal language of monetary expertise.

2. LITERATURE REVIEW

2.1. Predictive language

Predictive language refers to linguistic resources through which institutions represent uncertain futures as assessable, probable, or governable. In central banking, it includes forecasts, modal verbs, conditional clauses, temporal markers, numerical ranges, and risk formulations. Some studies treat such language primarily as information that reduces uncertainty and guides expectations [10], [11], whereas others understand it as a performative practice that helps constitute the futures it describes [6], [8]. This distinction matters because prediction may communicate evidence, signal commitment, or strategically preserve ambiguity. Predictive language is therefore both epistemic representation and institutional intervention in market interpretation.

Its six dimensions can be organised into temporality, modality, quantification, conditionality, revision, and directional evaluation. Temporal horizons distinguish immediate policy signals from medium-term trajectories. Epistemic modality differentiates certainty, probability, expectation, and possibility, while numerical ranges translate uncertainty into bounded forecasts. Conditional clauses preserve policy flexibility by linking outcomes to shocks, costs, or demand conditions. Forecast revisions signal learning, continuity, or recalibration, and directional terms classify risks as upward, downward, balanced, or unresolved. Research using sentiment indices, topic detection, and specialised language models demonstrates the analytical value of these indicators [12], [13], [2].

2.2. Communicative power

Communicative power denotes the institutional capacity to shape how economic actors understand present conditions and anticipate future policy. Conventional accounts emphasise transparency, credibility, and expectation management, treating communication as a supplement to monetary instruments [14], [15]. Performativity scholarship advances a stronger claim: central-bank discourse does not merely transmit decisions but helps organise calculative conventions, acceptable scenarios, and market conduct [16], [17], [6]. Yet performativity should not imply automatic market obedience. Baeriswyl et al. (2019) [18] and Zayim (2020) [19] show that authority remains situational, audience-dependent, and constrained by institutional credibility and capacity.

Communicative power can be examined through authority claims, expectation governance, policy commitment, legitimation, audience positioning, and market alignment. Authority appears when central banks present forecasts as products of specialised knowledge. Expectation governance concerns how discourse narrows plausible futures, while commitment marks the degree to which future action is promised, implied, or withheld. Legitimation relies on quantification, expertise, mandate, and consistency. Audience positioning differentiates markets, governments, firms, and publics, and market alignment links policy language to inflation, exchange rates, growth, or stability. Studies of forward guidance and financial-stability communication illustrate these mechanisms [7], [20], [21].

2.3. Artificial intelligence

Artificial intelligence in this field refers both to computational systems used by central banks and to analytical techniques applied to monetary-policy texts. Some scholarship frames AI instrumentally, as a means of improving forecasting, classification, and institutional decision support [22], [23]. Other work emphasises methodological innovation, especially transformer models, sentiment analysis, and semantic similarity [1], [24]. A more critical perspective stresses opacity, model bias, and the danger of converting probabilistic outputs into unwarranted authority [9], [25]. AI is therefore simultaneously an institutional technology, research instrument, and epistemic risk.

Its analytical dimensions include model purpose, textual unit, feature representation, validation, explainability, and cross-linguistic robustness. Classification models identify stance, sentiment, risk, or forecast direction; embeddings estimate semantic proximity; clustering detects recurring frames; and topic models trace thematic change. However, domain-specific performance depends on genre, corpus composition, language, and institutional style. CentralBankRoBERTa demonstrates the value of specialised training, while broader financial NLP research warns against transferring models without contextual testing [2], [26]. This study therefore combines rule-based annotation, transformer-assisted analysis, and human validation, positioning AI as interpretive support rather than an autonomous arbiter of communicative meaning.

3. METHOD

This study analyses English-language monetary-policy communications issued by Bank Indonesia, the Monetary Authority of Singapore, Bank Negara Malaysia, and Bangko Sentral ng Pilipinas. Its material object comprises fourteen primary documents published between January 2024 and May 2026, supplemented by three scholarly sources and two institutional context records. Each document constitutes one unit, while sentences and clauses containing forecasts, modal commitments, conditional scenarios, numerical ranges, risk evaluations, or policy trajectories form embedded analytical units. This layered structure permits document-level comparison and clause-level interpretation without conflating institutional genres, publication frequencies, or national monetary arrangements. Table 1 reports corpus composition and documentary status.

This study adopts a comparative corpus-assisted discourse design combining interpretation with computational analysis. Comparison is organised across institutions and document genres rather than treating Southeast Asian central banking as homogeneous. Corpus methods identify lexical, modal, temporal, and semantic patterns, while discourse analysis examines how these patterns construct authority, uncertainty, and governable futures. Artificial-intelligence tools support classification, similarity assessment, and pattern detection, but do not independently determine meaning. Human interpretation remains necessary because identical linguistic forms may perform different functions across monetary regimes. This design therefore integrates reproducible textual measurement with context-sensitive analysis and avoids unsupported causal claims about market effects.

Information was obtained from publicly accessible and institutionally attributable documentary sources. Primary materials came from official central-bank websites, including policy statements, policy-rate decisions, and monetary-policy press releases. Secondary materials comprised verified scholarly publications on central-bank communication, performativity, financial natural-language processing, and explainable

artificial intelligence. Contextual information derived from official mandate pages and regional institutional portals. For every item, this study recorded title, publication date, institution, country, genre, language, URL, retrieval date, source category, verification status, and contextual notes. Commercial news, unofficial translations, reposted summaries, and private market commentary were excluded because their authorship and communicative authority differed from central-bank discourse.

Table 1. Composition of dataset

Code	Data category	Institution or source	Location	Period	Number	Principal characteristics
ID-BI	Primary corpus	Bank Indonesia	Indonesia	June 2025–May 2026	4	Policy-rate releases containing inflation projections, exchange-rate assessments, growth orientations, and prospective policy signals
SG-MAS	Primary corpus	Monetary Authority of Singapore	Singapore	January 2024–April 2025	4	Monetary Policy Statements containing numerical forecasts, conditional projections, and inflation revisions
MY-BNM	Primary corpus	Bank Negara Malaysia	Malaysia	January 2024–July 2025	4	Monetary Policy Statements connecting inflation, growth, costs, demand, and policy stance
PH-BSP	Primary corpus	Bangko Sentral ng Pilipinas	Philippines	September 2023–August 2025	2	Policy-rate releases containing baseline projections, forecast revisions, and domestic-demand assessments
SEC-LIT	Secondary data	Peer-reviewed scholarly publications	International	2018–2024	3	Sources addressing communicative performativity, domain-specific language models, and AI-assisted analysis
CTX-INS	Context data	Bank Indonesia and State Bank of Vietnam portals	Indonesia and Vietnam	Undated institutional pages	2	Mandate, institutional, regional, and language-access context

Data collection proceeded through searches combining institutional names with “monetary policy statement,” “policy rate,” “inflation outlook,” forecast, projected, expected, anticipated, risk, uncertainty, and “moving forward.” Eligible documents were downloaded or recorded as verified excerpts when technical restrictions prevented complete retrieval. Metadata and texts were stored separately in `corpus_metadata.csv` and `corpus_text.csv`, while provisional annotations were preserved in `corpus_coding.csv`. Duplicate records were removed using normalised URLs, lower-cased titles, publication dates, and text hashes. Unique document codes combined country, institution, genre, and date. Quotations, surrounding context, transcripts, screenshots, and visual descriptors were retained whenever available, ensuring traceability throughout subsequent analysis.

Analysis followed three connected stages. First, rule-based and manual annotation identified temporal horizons, epistemic modality, quantification, conditionality, forecast revision, directional risk, and policy trajectory. Second, interpretive coding examined authority claims, expectation governance, commitment, legitimation, audience positioning, and alignment with inflation, growth, exchange rates, or stability. Third, domain-sensitive language models and sentence embeddings supported classification, semantic comparison, and clustering across institutions. Automated outputs were checked against concordance lines and human coding to detect domain shift, false certainty, and multilingual bias. Cross-institutional patterns were interpreted only after controlling for genre, document length, publication frequency, and institutional context.

4. RESULTS

4.1. Constructing governable futures through predictive language

Predictive communication was organised through a recurrent combination of temporal projection, epistemic stance, numerical specification, conditional qualification, directional evaluation, and forecast revision. Epistemic modality appeared in all fourteen documents, while explicit temporal projection occurred

in thirteen. Numerical ranges or quantified values were present in eleven documents, indicating that future-oriented claims were commonly tied to measurable targets, rates, or forecast intervals. Conditionality, directional risk, and revision were less uniformly distributed, suggesting that central banks did not rely on a single predictive formula. Rather, they combined commitment and qualification according to institutional genre and policy context. Such configurations correspond with research showing that monetary communication operates through both information provision and calibrated uncertainty [11], [7]. Predictive authority therefore emerged from patterned linguistic combinations rather than isolated forecasting vocabulary.

Table 2. Distribution and discursive functions of predictive-language indicators

Main category	Operational indicator	Freq. (n = 14)	Percent	Institutional distribution	Textual evidences	Data code
Temporal projection	Explicit year, future period, or forward-looking marker	13	92.9%	BI: 4; MAS: 4; BNM: 3; BSP: 2	“Moving forward, Bank Indonesia will continue monitoring further room to lower the BI-Rate.”	ID_BI_MP S_20240618
Epistemic modality	Projected, expected, forecast, anticipated, should, will, or equivalent stance marker	14	100.0%	BI: 4; MAS: 4; BNM: 4; BSP: 2	“The global economy is anticipated to be sustained.”	MY_BNM_ MPS_2025 0306
Numerical probability or range	Percentage, target corridor, numerical interval, or quantified policy rate	11	78.6%	BI: 4; MAS: 4; BNM: 1; BSP: 2	“CPI-All Items inflation is forecast to average 1.5–2.5% in 2025.”	SG_MAS_ MPS_2025 0124
Conditionality	Explicit qualification linking prediction to circumstances, shocks, costs, or demand	6	42.9%	BI: 1; MAS: 1; BNM: 2; BSP: 2	“Barring renewed shocks to costs, core inflation should step down.”	SG_MAS_ MPS_2024 0726
Directional risk	Upward, downward, stable, moderate, decreasing, higher, lower, or uncertain trajectory	8	57.1%	BI: 4; MAS: 1; BNM: 2; BSP: 1	“Latest baseline projections show a slightly higher inflation path.”	PH_BSP_ MPS_2023 0920
Forecast revision	Explicit continuity, change, comparison, or recalibration of an earlier projection	4	28.6%	BI: 0; MAS: 2; BNM: 0; BSP: 2	“The outlook for inflation is broadly unchanged.”	PH_BSP_ MPS_2025 0827

The dominant pattern joined epistemic modality with temporal horizons and quantified projections. Bank Indonesia and MAS displayed all four documents with temporal markers and numerical specification, whereas Bank Negara Malaysia relied more consistently on qualitative expectations than numerical ranges. Directional risk was most recurrent in Bank Indonesia’s documents, where stability, lower rates, decreasing inflation, and uncertainty were repeatedly connected to policy orientation. Conditionality appeared in six documents and was distributed across all four institutions, although it was more visible in BNM and BSP materials. Forecast revision was least frequent and occurred only in MAS and BSP documents, principally through expressions such as “unchanged,” “down from,” and “slightly higher.” Figure 3 consequently shows both regional convergence around modal prediction and institutional variation in how forecasts are quantified, qualified, and recalibrated. These differences remain descriptive rather than evidence of divergent policy effectiveness.

Theoretically, these patterns support an understanding of central-bank prediction as bounded performativity. Modal and temporal expressions position institutions as authorised interpreters of economic futures, while numerical ranges transform uncertainty into apparently manageable intervals. Yet conditional clauses and revision markers simultaneously prevent forecasts from becoming unconditional promises. This dual movement is consistent with Wansleben's (2018) [6] account of expectation governance and Walter's (2023) [8] argument that central-bank performativity remains limited by uncertainty and institutional constraints. Quantification does not eliminate contingency; it renders contingency communicatively governable. Likewise, phrases such as "barring renewed shocks" or "broadly unchanged" preserve credibility by presenting alteration as disciplined recalibration rather than failure. This study therefore treats predictive language not as a transparent forecast channel, but as a structured repertoire through which central banks claim expertise, retain flexibility, and delimit plausible economic futures.

4.2. Authorising expectations through institutional communication

Communicative power emerged through the interaction of prospective assessment, institutional authority, quantified expertise, strategic flexibility, and alignment with recognised policy objectives. All fourteen documents governed expectations through forecasts, outlooks, or prospective policy signals, while eleven reinforced those projections with numerical targets, ranges, or rates. Inflation was the only policy object present throughout the complete primary corpus, establishing a common basis for cross-institutional comparison. More explicit mechanisms were less evenly distributed: formal decision authority appeared in five documents, policy commitment in six, and conditional flexibility in six. Such variation indicates that monetary authority was not expressed through one uniform rhetorical structure. Instead, central banks assembled different combinations of prediction, mandate, commitment, and qualification to make future-oriented claims appear institutionally credible and operationally relevant.

Table 3. Communicative power, institutional authority, and policy alignment

Main category	Operational mechanism	Freq. (n = 14)	Percent	Institutional distribution	Representative evidence	Data code
Institutional authority	Explicit decision, committee authority, or formal policy orientation	5	35.7%	BI: 2; MAS: 0; BNM: 1; BSP: 2	"The Monetary Board decided to maintain the BSP's Target Reverse Repurchase Rate."	PH_BSP_MP_S_20230920
Expectation governance	Projection, forecast, outlook, prospective assessment, or future policy signal	14	100.0%	BI: 4; MAS: 4; BNM: 4; BSP: 2	"Inflation in 2025 is expected to remain moderate."	MY_BNM_MPS_20250709
Policy commitment	Explicit promise, continued orientation, or stated future implementation	6	42.9%	BI: 4; MAS: 0; BNM: 1; BSP: 1	"Bank Indonesia will continue considering further room for interest rate reductions."	ID_BI_MPS_20250820
Epistemic legitimization	Numerical target, rate, interval, or quantified projection	11	78.6%	BI: 4; MAS: 4; BNM: 1; BSP: 2	"CPI-All Items inflation is forecast to average 0.5–1.5%."	SG_MAS_MPS_20250414
Strategic flexibility	Conditional wording linking projections to shocks, demand, costs, or policy conditions	6	42.9%	BI: 1; MAS: 1; BNM: 2; BSP: 2	"Barring renewed shocks to costs, core inflation should step down."	SG_MAS_MPS_20240726
Policy-object alignment	Inflation objective	14	100.0%	BI: 4; MAS: 4; BNM: 4; BSP: 2	"Inflation projected in 2025 and 2026 within the 2.5±1% target corridor."	ID_BI_MPS_20251024

Policy-object alignment	Growth, economy, capacity, or domestic demand	7	50.0%	BI: 3; MAS: 0; BNM: 3; BSP: 1	“The current stance remains supportive of the economy.”	MY_BNM_MPS_20240509
Policy-object alignment	Exchange-rate or currency stability	4	28.6%	BI: 4; MAS: 0; BNM: 0; BSP: 0	“Maintaining rupiah exchange rate stability in line with economic fundamentals.”	ID_BI_MPS_20240618
Policy-object alignment	General stability claim	5	35.7%	BI: 4; MAS: 0; BNM: 1; BSP: 0	“Ongoing efforts to maintain rupiah exchange rate stability.”	ID_BI_MPS_20251024
Adaptive legitimization	Revision, continuity, monitoring, or comparison with previous forecasts	6	42.9%	BI: 2; MAS: 2; BNM: 0; BSP: 2	“The outlook for inflation is broadly unchanged.”	PH_BSP_MPS_20250827

Expectation governance and inflation alignment formed the dominant shared configuration. Every institution presented future inflation as an object that could be projected, assessed, or maintained within an anticipated trajectory. Quantified expertise was especially consistent in Bank Indonesia and MAS, appearing in all four documents from each institution, whereas BNM relied more frequently on qualitative assessments of moderation, costs, demand, and economic conditions. Bank Indonesia also differed through its recurrent alignment of policy with the rupiah exchange rate, which appeared in all four of its documents but not in the other institutional subsets. Explicit policy commitment was similarly concentrated in Bank Indonesia. MAS, by contrast, exercised authority largely through forecast precision and conditional projection rather than direct promises regarding subsequent action. These patterns identify distinct communicative configurations without establishing differences in policy effectiveness.

The distribution supports a relational rather than purely informational account of central-bank authority. Expectations become governable when forecasts are presented through institutional mandates, numerical expertise, and recognisable policy objectives [6]. However, authority remains situational because audiences must interpret whether statements are credible, relevant, and consistent with available policy capacity [19]. Conditional language is therefore not necessarily evidence of weak commitment. It can sustain authority by acknowledging uncertainty while preserving institutional discretion, a tension also central to forward guidance and performative governance [7], [8]. Quantification strengthens this position by presenting projections as disciplined calculations, whereas revision and monitoring language normalise adjustment as responsible oversight. Communicative power consequently resides in balancing direction with contingency, rather than in producing unconditional predictions or guaranteeing market compliance.

4.3. Computationally mapping convergence and institutional difference

AI-assisted feature profiling identified substantial but incomplete convergence among the four central banks. Pairwise cosine similarity ranged from 0.69 to 0.81 after indicator frequencies were normalised by each institution's document count. Bank Indonesia was most similar to Bank Negara Malaysia, while MAS was closest to BSP. No cross-institutional comparison reached complete equivalence, indicating that shared monetary vocabulary did not produce identical communicative configurations. Similarity resulted principally from recurring temporal projections, epistemic modality, numerical specification, and inflation-oriented discourse. Divergence emerged through exchange-rate alignment, explicit commitment, growth framing, and forecast revision. Computational comparison thus made visible both a regional predictive repertoire and institution-specific combinations of authority. These values describe structural resemblance between coded profiles; they do not measure policy convergence, institutional influence, or market reaction.

The strongest institutional contrast appeared between Bank Indonesia and MAS, whose similarity score was 0.69. Bank Indonesia combined forecast language with directional risk, continued policy commitment, growth objectives, and rupiah stabilisation. MAS concentrated more narrowly on quantified inflation trajectories, conditional projections, and revisions to earlier forecasts. BNM occupied an intermediate position, combining prospective modality with growth conditions and qualitative assessments of costs and demand. BSP displayed the most compact multidimensional configuration: its two documents contained temporal, numerical, conditional, authoritative, and revision-oriented features. The 0.80 similarity between BNM and BSP nevertheless arose from different textual compositions and corpus sizes. Accordingly, institutional proximity in Figure 5 should be interpreted through underlying features, genre

conventions, and documentary coverage rather than treated as self-explanatory evidence of semantic equivalence.

Table 4. AI-assisted comparison of institutional predictive-communication profiles

Institution	Documents	Coded feature vector ¹	Dominant computational profile	Nearest institutional profile	Cosine similarity	Principal divergence
Bank Indonesia	4	4, 4, 4, 1, 4, 0, 2, 4, 3, 4	Comprehensive temporal projection, quantification, directional risk, policy commitment, and exchange-rate alignment	Bank Negara Malaysia	0.81	Exchange-rate alignment occurred in all BI documents but was absent elsewhere; forecast revision was not detected
Monetary Authority of Singapore	4	4, 4, 4, 1, 1, 2, 0, 0, 0, 0	Numerically precise inflation forecasting with temporal continuity and selective revision	Bangko Sentral ng Pilipinas	0.81	No explicit decision-authority, policy-commitment, growth-alignment, or exchange-rate markers were detected in selected excerpts
Bank Negara Malaysia	4	3, 4, 1, 2, 2, 0, 1, 1, 3, 0	Qualitative macroeconomic assessment combining modality, conditionality, and growth alignment	Bank Indonesia	0.81	Numerical specification and forecast revision were less prominent than qualitative assessments of costs, demand, and economic conditions
Bangko Sentral ng Pilipinas	2	2, 2, 2, 2, 1, 2, 2, 1, 1, 0	Compact but multidimensional profile combining authority, quantification, conditionality, and revision	Monetary Authority of Singapore	0.81	Exchange-rate alignment was absent, while formal decision authority and forecast comparison were comparatively concentrated

These patterns clarify both the value and limits of AI-assisted interpretation. Vector comparison can expose patterned resemblance that is difficult to establish through isolated close readings, supporting research on domain-specific models and computational analysis of central-bank language [2], [1]. Yet numerical similarity compresses discourse into predefined indicators and may conceal differences in pragmatic force, institutional mandate, or audience design. A modal expression can signal confidence in one context but strategic caution in another. This problem accords with explainable-AI scholarship, which warns that technically stable outputs may remain institutionally opaque or contextually misleading [9], [25]. This study consequently positions computational similarity as an interpretive entry point whose meaning depends on concordance checking, institutional comparison, and human validation.

5. CONCLUSION

This study shows that Southeast Asian central banks do not merely describe markets; they organise credible economic futures through predictive language, quantified projections, conditionality, and institutionally authorised policy alignment. Its central lesson is that communicative power operates through calibrated uncertainty: authority depends on combining direction with revisability rather than offering absolute foresight. Methodologically, this study contributes an integrated framework linking corpus-assisted discourse analysis, performativity, and AI-supported semantic comparison while preserving human validation and institutional context. By treating temporality, modality, quantification, commitment, and semantic similarity as connected dimensions, this study renews how central-bank communication can be examined comparatively across monetary regimes.

This study remains limited by its small, English-language corpus, uneven institutional document counts, and reliance on official statements rather than audience reception or market-response data. AI-assisted comparison also depends on predefined coding categories and may underrepresent pragmatic force,

multilingual variation, and genre-specific meaning. Further research should expand the corpus across longer periods, include official local-language versions, and incorporate speeches, reports, press conferences, and audiovisual communication. Combining discourse analysis with interviews, survey experiments, or high-frequency market data would clarify how predictive authority is interpreted and whether communicative forms correspond with observable expectation changes without reducing institutional discourse to deterministic causal effects.

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AUTHOR CONTRIBUTIONS STATEMENT

Mohammad Alief Hidayatullah: conceptualization, methodology, formal analysis, writing – original draft, writing – review and editing.

CONFLICT OF INTEREST STATEMENT

Author states no conflict of interest.

AI USE DECLARATION

The author used artificial intelligence tools to assist with the formatting and layout of this manuscript. AI was not used to generate the substantive content, conceptualization, data, analysis, or conclusions of the research, all of which remain the sole responsibility of the author.

INFORMED CONSENT

Not applicable – this study did not involve direct human participants. Data consisted solely of publicly accessible official central-bank communications.

ETHICAL APPROVAL

This research did not involve human or animal subjects; it analyzed publicly accessible official central-bank communications, and therefore no institutional review board approval was required. Where research does involve human subjects, the author affirms that such research would be conducted in full compliance with all relevant national regulations and institutional policies, in accordance with the tenets of the Declaration of Helsinki, and would be approved by the author's institutional review board or equivalent committee.

DATA AVAILABILITY

The corpus of documents analyzed in this study are publicly accessible and available from the corresponding author upon reasonable request.

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