



The Oracle

Volume 7 Number 2

Editor: Paul Goodwin. Email: mnspg@bath.ac.uk

Letter from your President...



The International Institute of Forecasters has been rapidly increasing its activity since we met in Sydney last year. The most important achievement is the launching of the inaugural issue of **FORESIGHT- The International Journal of Applied Forecasting**. The IIF has for a long time been planning to increase its appeal to practitioners, the majority of forecasters. Our symposia now regularly contain a Practitioner Track. But this is obviously too little to effectively reach out to practitioners. Most of the conference talks are scholarly, and our main publication, the *International Journal of Forecasting* is a very successful and leading academic journal. **FORESIGHT**, on the other hand contains articles on practical matters and is written so as to be understood by anybody in the trade. You may have something you'd like to communicate to practitioners. Then, don't hesitate to contact Len Tashman. The final decision whether to start regular publication, and if so, as our own publisher or handling this to a commercial publisher, will be taken at the San Antonio symposium.

The increasing workload of volunteer Directors has brought us to a point where we have decided to hire a part time Business Manager. When a society is new things can be improvised and you can't look too far into the future. The more there are regular routines that have to be taken care of, as in a society that is coming of age, the more there is a need for professional office services. The new appointment will also enhance our possibilities to serve our members.

The list of new endeavors can be made longer. I just note that our external face (website, journals, stationery, etc.) is undergoing a redesign. You will soon find that lettering, colors and general appeal will be the same whichever product of IIF you look at. You must have noticed that the Oracle is now appearing regularly three times a year. It has become thick and more informative. Thanks Paul for your good work!

The first *IIF Workshop* was held in 2003. This was the start of a new form of smaller meetings where experts of a particular subject can meet to discuss forecasting problems. There will be a new workshop on demographic forecasting in Salamanca, Spain, July 28-29, 2005 (contact: Antonio.Garcia@uam.es), and another one in Leipzig, Germany, December 16-17, 2005 on more general macroeconomic forecasting problems (see page 10, contact: heilemann@wifa.uni.leipzig.de). There are more workshops in the pipeline, one on energy forecasting and another on judgmental forecasting. If you feel you'd like to organize a workshop of your own, please contact Benito (for US) or Antonio (rest of the world).

Finally, I have a feeling that ISFs just get better year by year. Thanks to Tom Yokum and Benito Flores for organizing the Silver Anniversary Symposium in San Antonio, TX! If you feel you'd like to host an ISF, please contact Marcus O'Connor. We need new places to meet.

Lars-Erik Öller, President of IIF



The Silver Anniversary of the ISF and IIF is right around the corner!



Tom Yokum and Benito Flores want to remind you that the Silver Anniversary of the ISF and IIF is right around the corner. ISF 2005 will be held next month, June 12-15, in San Antonio, Texas at the Hyatt Regency on the picturesque River Walk. Tom and Benito, conference co-chairs, note that over 200 abstracts and presentations are going to be presented by nearly 300 participants. Extra sessions had to be implemented for the conference.

Hotel space was quickly taken, even before the deadline. For further hotel information and reservations, go to the web site--www.isf2005.org--and go to "Visiting San Antonio" then to "San Antonio Visitors and Convention Bureau" then to "Bookings and Savings" then to "Downtown Hotels" for a listing, description, and contact information for all hotels close to the Hyatt.



See you in San Antonio!

Consultants on Forecasting Principles

IIF members can describe their availability for consulting on forecasting at forecastingprinciples.com. The site currently gets about 100,000 visitors per year to the main page. We would like to make it easy for practitioners to find and contact relevant consultants. Users of forecastingprinciples.com can be directed to you from various locations on the site, but most importantly, from the "Selection Tree." Your listing will remain there as long as you are a member of the IIF.

If you are interested in offering your consulting services, please complete the survey provided on the Practitioners' Page under "Consultants on Forecasting."

Scott Armstrong

Election of IIF Directors

In the recent election the following directors were re-elected to the Board of the IIF:

Benito Flores

Antonio Garcia-Ferrer

Paul Goodwin



The International Institute of Forecasters Announces SAS Grants to Support Research on Principles of Forecasting for year 2005

Over twenty years of forecasting research has seen major changes in the theoretical ideas underpinning forecasting effectiveness. However, there has been less impact on forecasting practice. For the third year, after the award of three grants in 2003 and two more in 2004, the IIF, in collaboration with SAS, is proud to announce financial support for research on how to improve business forecasting principles and practice. This consists of two \$5,000 grants. Applications of not more than 4 pages should be submitted to the IIF Office by 30th September 2005. The application should include

- a letter of support from the home institution where the researcher is based
- a brief (4 page) c.v.
- a budget and work-plan for the project .

Criteria for the award of the grant will include likely impact on forecasting principles and practice. For a description of primary research needs, see

www-marketing.wharton.upenn.edu/forecast/researchers.html

although funding is not exclusively reserved for these topics.

Consideration will be given to the track record of the researcher and whether supplementary funding is likely to be gained. The awards will be made through a committee appointed by the IIF directors. The results of the application will be made within about 10 weeks of the closing date.

Grant recipients are required to author a paper reporting on their research for possible publication in the International Journal of Forecasting.

Full details are available below and on the Forecasting Principles web site: <http://www-marketing.wharton.upenn.edu/forecast/welcome.html>

Funding details

1. SAS will provide \$10,000 per year to the IIF to fund two SAS Forecasting Research Grants. These funds and the grants will be administered by the IIF.

2. These grants will be for targeted research that aims to improve the state of the art in business forecasting principles and practice. A committee appointed by the IFF will designate research objectives, solicit proposals, award the grants, and oversee completion of sponsored research. The research objectives will be drawn largely from the "Research Needs" identified on the forecasting principles page, and the committee would have oversight on the specification of these needs.

3. The "methodology grant" will be directed studies that assess the value of new or untested forecasting methods or principles. The "application grant" will be directed to studies on the application of forecasting principles to business decision processes. The grant committee will select research proposals to fill identified gaps in current knowledge so as to advance these two purposes: to enable better forecasts and to enable better use of forecasting by business organizations. **(cont.d/**



Should there be a lack of suitable proposal in one of the areas, two grants could be made in a single area.

4. Grant recipients will author a paper reporting on their research and will be invited to publish the paper in the IJF. The IJF will provide peer review with the intention of improving the paper and authors would be expected to provide reasonable responses to the reviews. The papers should be identified as being the result of a SAS Forecasting Research Grant. In addition to reporting the research, the papers will be accompanied by a note explaining the objective for which the grant was made and how the research results advanced that objective. The editor or a member of the grant committee would write a preface to the paper evaluating the contribution of the research toward the objective for which the committee sponsored it. This provision should advance the goal of encouraging journals to publish "useful" work. Besides, the authors will be encouraged to present the paper in the International Symposium on Forecasting to be held in 2007.

5. Payment of the full grant will normally only be made on receipt of a draft paper describing the research or against receipted expenditure.

6. The awards of the SAS Forecasting Research Grants will be announced at the ISF general session and on the IIF website. This will advertise the program, call attention to the work of the recipients, and recognize SAS as the sponsor. SAS will also make announcements relative to these papers.

7. The grant committee will send an annual report (letter) to SAS explaining how the money was spent.

Applications should be submitted to:

P. Geoffrey Allen, Professor and Department Chair
Secretary/Treasurer, International Institute of Forecasters
Department of Resource Economics (<http://www.umass.edu/resec>)
80 Campus Center Way
University of Massachusetts
Amherst, MA 01003-9246 USA
E-mail: allen@resecn.umass.edu

Which methods have contributed to improving forecast accuracy?

In conjunction with our keynote paper for the International Symposium on Forecasting in June 2005, Robert Fildes and I are preparing a list of the forecasting methods that have contributed the most to improving accuracy over the past quarter century.

Rather than opinions, we are seeking comparative empirical studies (or reviews of such studies) that show evidence on the accuracy of forecasts from one or more methods compared to the accuracy of forecasts from reasonable benchmark methods (such as the accuracy of the method currently being used).

The goal is to summarize all methods that have led to improved accuracy in real situations (not simulations) and to report on the amount of error reduction due to these methods. Ideally, the improvements should be expressed as improvements in accuracy. However, related measures will also be considered, such as the number of cases in which the method improves forecasts. We do not want to overlook any advances in forecasting, so please let us know even if the amount of improvement is small.

Scott Armstrong



Special Journal Issue on Telecommunications Forecasting

The Norwegian incumbent operator Telenor's journal of technology – Teletronikk – celebrated its 100th anniversary in 2004. The last issue in 2004, released in March this year, was dedicated to Telecommunications Forecasting. Kjell Stordahl was feature editor for the issue, which contains the following sections: Long-Term Forecasting, Demand side models, Broadband technologies and platforms, Adoption rate forecasts and impact of forecast uncertainties and Other forecasting areas. The table of contents is shown below.

TELEKTRONIKK, Telenor's Journal of Technology, Volume 100, no 4: Telecommunications Forecasting

Guest Editorial, Kjell Stordahl

Long-Term Technological Forecasting, Yongil Jeon, Central Michigan University, . R. Hyun, Seoul National University , Clive W. J. Granger, University of California, San Diego

Long-Term Broadband Technology Forecasting, Kjell Stordahl, Telenor

Technology Forecasting for Telecommunications, Lawrence K. Vanston, Ray L. Hodges,

Forecasting Residential Broadband Demand with Limited Information – A Long-Term Supply and Demand Model, Carlo Hjelkrem, Kjell Stordahl, Johannes Bøe, Telenor

Mobile Markets Dynamics, Kjell Stordahl, Irena Grigic Gjerde, Rima Venturin, Telenor
K. R. Renjish Kumar, Timo Smura, Helsinki University of Technology, Jarmo Harno, Ilari Welling, Nokia

Modelling and Forecasting the Growth of Wireless Messaging, Mohsen Hamoudia, France Telecom, Towhidul Islam, University of Guelph

The Demand for VoIP – An Econometric Analysis Using Survey Data on Willingness-to-Pay, Paul Rappoport, Temple University, Lester D. Taylor, University of Arizona, Donald Kridel, University of Missouri at St. Louis, James Alleman, University of Colorado

Understanding Residential Internet Service Adoption Patterns in the UK, Alastair Robertson, Didier Soopramanian, Robert Fildes, Lancaster University

The Demand and Pricing of a Portfolio of Broadband Services, Kjetil Andersson, Terje Ambjørnsen, Bjørn Hansen, Telenor

Towards the Next Generation Broadband Network Platform, Leif Aathun Ims, Anjali Bhatnagar, Erik Østlyngen, Kurosh Bozorgebrahim, Andre Bersvendsen, Telenor

Dynamic Spectrum Management - a Methodology for Providing Significantly Higher Broadband Capacity to the Users, John M. Cioffi, Mehdi Mohseni, Stanford University

Models for Forecasting Cost Evolution of Components and Technologies, Borgar T. Olsen, Kjell Stordahl Telenor

(continued/



Roll out Strategies and Adoption Forecasts for ADSL2+/VDSL, Kjell Stordahl, Nils Kristian Elnegaard, Telenor

Analysing the Impact of Forecast Uncertainties in Broadband Access Rollouts by the Use of Risk Analysis, Nils Kristian Elnegaard, Kjell Stordahl, Telenor

Internet Traffic Dynamics, Garry Madden, Grant Coble-Neal, Curtin University of Technology

Telecommunications Demand Forecasting with Intermodal Competition, David G. Loomis, Illinois State University, Christopher M. Swann, Global Insight

Reverse Modelling: How to Answer a Question from your Manager about the Future
Patrick van der Duim, Delft University of Technology, Raymond Kok, KPN

Broadband in Norway – Policy and Status, Kjell Ove Kalhagen, Ministry of Modernisation

If you are interested in obtaining a copy of this issue, please contact Telektronikk's editorial office at telektronikk@telenor.com or visit our website <http://www.telektronikk.com>.

Kjell Stordahl

Special issue of *IJF* on judgmental forecasting

The editors of the *International Journal of Forecasting* are planning to publish a special issue on judgmental forecasting in 2006. The prime objective of this issue is to explore the key scientific advancements in the use of judgement in forecasting, and to evaluate and compare the various judgemental forecasting methods.

The editors of this special issue aim to bring together empirical evaluations and comparisons of these methods (and possibly new methods) in a single volume. It is intended to provide readers with knowledge of these methods, and the opportunity to assess the various advancements made in this area of forecasting.

Submit a proposal to the editors of this special issue, and they will give a quick response as to whether the topic is suitable; following which, authors may develop a full paper for submission. Authors who plan to do new research may do so once an agreement on the topic as been reached with the editors.

The editors are:

Prof Scott Armstrong (armstrong@wharton.upenn.edu),
Dr. Mathew Parackal (mparackal@business.otago.ac.nz),
Prof Phil Harris (pharris@business.otago.ac.nz),

Further details can be found at <http://marketing.otago.ac.nz/IJFSpecialIssue/>

You may also be interested in the Judgmental Forecasting SiG on forecastingprinciple.com:

<http://www-marketing.wharton.upenn.edu/forecast/Judgmental%20Forecasting/index.html>



Forecasting audit updated

Since late 2004, in response to user suggestions, improvements have been made to the Forecasting Audit (see www.forecastingprinciples.com) . Here are some of the changes:

To make it easier to use the program, the user can:

1. Access the Forecasting Audit from the main menu.
2. Request a reminder about user name and password.
3. Change user name & password.
4. Save and "log out" on each page of the audit.

To make it easier to do the audit:

1. Added horizontal lines between questions to remove ambiguity.
2. Clarified instructions.
3. Eliminated default answers on audit sheet with a check to ensure that the analyst addresses each question.
4. Added jump button in left-hand menu to aid navigation.
5. Provided a link to the Forecasting Dictionary from all pages.
6. Provided a place for notes by the user during each step.

Skytech Systems made these changes with support from the International Institute of Forecasters. Please send additional suggestions to Scott Armstrong.

Forecasting an enterprise's long term viability



“Forecasting the Long-term Viability of an Enterprise: The Case of a Minor League Baseball Franchise” by Tom Yokum, Juan Gonzalez, and Tom Badgett will be published by the *Journal of Sports Management* in a forthcoming edition. The prediction of the financial health of a baseball franchise is explored. Test of unit roots and the Bass model are used to decide whether the data is evolving or stable. The Gompertz and logistic diffusion curves are applied next to data of various lengths in order to forecast the eventual dissolution point. Analogies and cross-sectional logistic regression supplement the analysis. To predict the potential decline this is an actual forecast into the future. There are no ex-ante

forecasts and, hence, no accuracy measures. The story of the San Angelo, Texas Colts was partially presented at Georgia ISF 2001 and the Merida ISF 2003 conferences.

(Picture credit: Hemera™Technologies)



News of IIF Members



Roy Pearson, a former IIF Board of Directors member and editor of the *Oracle of IIF*, has retired from the College of William and Mary, and now is Chancellor Professor Emeritus. He will continue to be on the editorial board of the new *Foresight: The International Journal of Applied Forecasting* and to participate in the annual ISF and the Forecasting Summits co-sponsored by the IIF. Roy also now is Vice-President of the National Business and Economics Society and on the editorial board of its new journal, the *Journal of Applied Business and Economics*. He still will be an active state and substate forecaster for businesses and government agencies and reachable at the same email address, roy.pearson@business.wm.edu.

Thomas R. Willemain, Vice President of Smart Software, Inc. and Professor of Decision Sciences and Engineering Systems at Rensselaer Polytechnic Institute, received the 2005 Education Excellence Award for classroom instruction from the School of Engineering at Rensselaer, where he teaches courses in statistics, operations research, and time series analysis

Hans Levenbach and James Cleary's new book *Forecasting: Practice and Process for Demand Management*, will be published by Duxbury in June 2005. This new text introduces students to the principles, applications, and methods of demand forecasting.

The book focuses on how managers and planners predict future customer demand for their business's products and services, emphasizing that forecasting is a structured process, rather than a series of disconnected techniques, that predicts the *right* quantity of the *right* product to be in the *right* place at the *right* time for the *right* price. Levenbach and Cleary stress applications in their book, presenting concepts in the context of real examples drawn from their own broad experience as forecasting practitioners in industry, consultants to organizations, and educators. And where appropriate, they also use time series from real-world sources in order to illustrate forecasting methods and compare or contrast results.

The text addresses the macroeconomic forecasting procedures used by economists as well as the specific product-level forecasting techniques now widely used by corporate sales and operations planning organizations—providing comprehensive coverage of traditional and advanced forecasting tools. Throughout, the authors focus more on training students to perform accurate data analysis than on modeling sophistication. The text incorporates computing throughout the book, featuring Microsoft® Excel applications and including a professional Excel add-in and data sets on CD.

The 2nd edition of **John B. Guerard's** book, *Corporate Financial Policy and R&D Management*, has just been published by Wiley. The book analyzes the factors affecting research and development (R&D) expenditures for U.S. corporations between 1971 and 2003, and the impact these expenditures have had on stockholder wealth creation.

The text has two chapters on earnings forecasting and portfolio construction. This comprehensive book also offers a framework for understanding the interdependence between key elements, along with financial modeling techniques and other valuable tools for making vital resource allocation decisions.



Personal comment

Re: Proposal to launch the new practitioner journal Foresight

The proposal to launch Foresight, the new paper based practitioner oriented journal, raises significant concerns, particularly given the lack of informed discussion on this proposal by the IIF membership. The major concerns are (i) its likely cost and the absence of published evidence of a researched business case for the proposal, (ii) the supply chain forecasting practitioner focus of Foresight which appears to interest probably less than a third of IIF membership (based on recent IJF and ISF papers), and (iii) the doubtful sustainability of such a journal.

Given the high cost of publishing a paper journal and expectations about the number of subscriptions the IIF will be able to sell, I am concerned about the financial impact of this venture on IIF finances and indeed the very significant cost already incurred for the first Foresight issue is a further matter for general concern. What evidence exists that practitioners are crying out for another journal? The Journal of Business Forecasting may not be regarded as high quality but, by all accounts, it appears to be well received and meet significant needs in the practitioner community. Additionally, its coverage embraces the broader facets of the information and organisational systems in which forecasting is but a component. Do we have expertise or wish to have expertise in these neighbouring fields?

Had a web based mode of publication been proposed the costs would have been minimal and the information could have been made available for free much like working papers. Surprisingly, it appears that a driving motivation of the proposal is the substantial IIF reserves which have been accumulated over many years by the hard work of volunteers in running ISF's and in producing the IJF. Members (and forecasting practice) would be better served if these reserves were ploughed back into supporting and encouraging the researchers whose hard work has generated the money. It should not be risked in undertaking the task of educating practitioners – a task in which others are more skilled and have already established a strong presence. The funds could benefit forecasting research, for example, through sponsoring specialised workshops and conferences, or even be allocated to subsidising the cost of membership.

The sustainability of Foresight as a quality journal appears highly doubtful given its narrow focus and the limited number of IIF members working or researching in supply chain forecasting practice. Experience in allied but larger fields such as Information Systems suggests that practitioners are generally far too busy and have little incentive to write journal papers. Practitioner oriented papers would doubtless have to be written by academics as case studies. But it is uncertain these will be forthcoming in sufficient numbers to fill the journal as research 'brownie points' for a Foresight paper are likely to be low.

It appears that the proposal to continue with Foresight will now be put to members at the San Antonio conference – we can only regret that discussion did not take place before the expenditure of considerable funds to produce the first issue. It is to be hoped that members will be stirred to attend the IIF Annual General Meeting and let the Board know their views on this issue.

We asked the IIF Board to publish, well in advance of the AGM, detailed financial projections and the business case for this proposal, including the business model, the market research on which the business model is based and the costings and rationale for publishing so they could be studied by all members. Regrettably, this has not been done. Instead we were given a set of confidential financial projections which we are not at liberty to communicate but which do not dispel our grave concerns.

Michael Lawrence, Hans Levenbach, Wil Gorr



Leipzig conference on the future of forecasting

A conference on the future of forecasting will take place at the *Universität Leipzig*, Germany, 16-17 December 2005. The conference is organized by the Institute of Empirical Research, *Universität Leipzig*, and jointly sponsored by the International Institute of Forecasters.

(1) Until the early 1970s, there were great expectations about the promises of economic forecasting. Considerable resources were expended to improve existing methods and to develop new methodologies. As a result, much was accomplished. However, there were many forecast failures in the late 1970s and a number of theoretical “revolutions” offered explanations for these errors. These discussions were intellectually stimulating, but they have not led to a substantial improvement in forecast accuracy. An examination of the forecast accuracy that has been observed over the past 50 years indicates that the errors (as a percent of GDP) remain unchanged. At the same time, there is an ever increasing demand for both short and long term forecasts from both the private and public sectors in all parts of the world. The desired forecasts involve not only purely economic developments but also demographic and ecological aspects.

(2) This picture should not come as a surprise to the profession. However, both the producers and consumers of forecasts seem to have ignored this record. The quests for better forecasts are answered with the demand for “better theories, or data or methods”, without being specific about the possible role or contribution that each of these elements can make (or even with the total contribution of all of them). On the other hand, despite the many claims in applications for funding that new economic theories will improve forecasting, the theorists have not taken forecast requirements into account.

(3) Given this situation, the conference in Leipzig has three major goals. First, it will review the current knowledge about forecasting accuracy and determine why some of the most egregious errors occurred. Second, in which areas should one devote resources to have the most impact on improving forecast accuracy? Should one focus on predicting the onset of recessions better? Or are the limits to forecast accuracy associated with the limitations of theory, data or methodology. Third, how should producers and consumers manage the risks and uncertainties associated with forecasts.

(4) The conference will invite authorities in their respective fields to present their views on these topics to a small audience composed of forecasters, economists, economic policy makers and business economists. A particular goal of the conference is to give young researchers an opportunity to benefit from the collective experience of the attending participants. This will enable these young researchers to form their own research agenda and to further the field of macroeconomic forecasting.

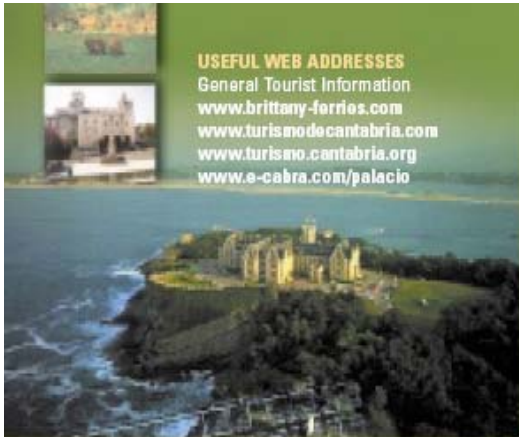
(5) For further information contact **Univ-Professor Ullrich Heilemann**. His email address is: heilemann@wifa.uni-leipzig.de

ISF 2006 Santander, Spain

Plans for the 2006 International Symposium on Forecasting in Santander, Spain are now well advanced.

Details of the symposium can be found on the next two pages.





USEFUL WEB ADDRESSES

General Tourist Information
www.brittany-ferries.com
www.turismo.decantabria.com
www.turismo.cantabria.org
www.e-cabra.com/palacio

GENERAL CHAIR

Professor Antonio García-Ferrer
E-mail: antonio.garcia@uam.es

EXHIBITS AND GENERAL ENQUIRIES

Mrs. Pilar Ramos
Grupo Pacifico

E-mail: isf2006@pacifico-meetings.com
Tel: 00 34 91 383 60 00
Fax: 00 34 91 302 39 26

WWW.ISF2006.ORG



SOCIAL PROGRAM

One of the planned highlights includes the special Conference Dinner on Tuesday 13 June, 2006, in a surprising location with a wonderful view of Santander's harbour.

ACCOMMODATIONS

We have already booked a large number of rooms in the city at six different hotels, ranging from five to two star rated, to fit every budget. Further information and reservations can be obtained from:



www.pacifico-meetings.com



The International Institute of Forecasters

The International Institute of Forecasters is a non-profit organisation founded in 1981. The objectives of the Institute are to stimulate the generation, distribution and use of knowledge on forecasting.

The IIF, as an international institute for research and practice holds annual Symposia and Workshops and edits two quarterly publications, the *International Journal of Forecasting* and the new practitioners journal *Foresight: The International Journal of Applied Forecasting*.
<http://www.forecasters.org/>



26th International Symposium on Forecasting

JUNE, 11-14 | 2006



WWW.ISF2006.ORG PALACIO DE LA MAGDALENA



Forecasting challenges in a changing world environment

SANTANDER | SPAIN



The International Institute of Forecasters



THE ORACLE.

June 2005 - 11

WELCOME TO SANTANDER

We would like to welcome you to Santander, Spain, for the 26th International Symposium on Forecasting.

The Symposium will be held at the Magdalena Palace, the former summer residence of the Kings of Spain, on Santander's historic peninsula which boasts superb views of Santander's famous harbour.

The Symposium runs from the evening of Sunday, 11 June to midday Wednesday, 14 June, 2006. We are planning a program that is both challenging and stimulating, with a number of keynote and featured speakers who are at the forefront of forecasting research and development.

We look forward to giving you a taste of Spanish hospitality and showing you something of our splendid city and exciting country.

Please find out more details from our website www.isf2006.org

Antonio García-Ferrer



PLEASE PUT THESE IMPORTANT DATES IN YOUR DIARY

18 December, 2005
Deadline for organising a session or a workshop
28 February, 2006
Deadline for submission of abstracts

27 March, 2006
Notification of acceptance of abstracts for presentation at conference
17 April, 2006
Early registration and accommodation period ends

MEMBERS OF THE CONFERENCE ORGANISING COMMITTEE

GENERAL CONFERENCE CHAIR

Antonio García-Ferrer

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Universidad de Alicante

KEYNOTE AND FEATURED SPEAKERS

Greg Allenby

Ohio State University, USA

Chris Chatfield

University of Bath, UK

Robert Engle

Nobel Laureate

New York University, USA

Ronald Lee

University of California, USA

Lucrezia Reichlin

European Central Bank,

Germany

George Tiao

University of Chicago, USA

Peter C. Young

Lancaster University, UK

Arnold Zellner

University of Chicago, USA

REGISTRATION FEES

	Early (up to 17 April 2006)	Late
Regular	480,00 €	705,00 €
Student	200,00 €	300,00 €

The registration fee includes: Welcoming reception, lunch and coffee-breaks and a one year subscription to both the International Journal of Forecasting and Foresight: The International Journal of Applied Forecasting. Conference registration and accommodation booking is available from the website www.isf2006.org.

SYMPOSIUM THEME AND PAPERS

The focus of ISF2006 is the challenge of forecasting in a changing world environment. The objectives are to facilitate the dissemination of knowledge of new developments in forecasting and to promote discussion of ideas on forecasting by encouraging participation from a diverse range of fields including:

- Business
- Industry
- Supply Chain Management
- Public Administration
- Economics
- Information Systems
- Marketing
- Finance
- Psychology
- Statistics
- Econometrics
- Climate
- Demography
- Energy

The Program Committee invites:

- Proposals from potential participants for panels and streams devoted to special interests in forecasting. These proposals should be received before **18 December, 2005** by sending to isf2006@grupopacifico.com
- Those wishing to make a presentation at the conference should submit an abstract through the conference web page at www.isf2006.org by **28 February, 2006**. Notification of acceptance of abstracts will be sent by **27 March, 2006**.

Please note: To enable us to schedule your presentation, and to list your paper in the abstract book, you will need to register for ISF2006 by **17 April, 2006**.

