



From Your New IIF President, Lars-Erik Öller



First of all: thanks to the Board of the IIF for electing me as President! I shall do my very best to live up to the high standards of IIF leadership. And thanks, Robert Fildes, for your excellent work during your four years in office!

Let's have a look at recent accomplishments, starting with the institute's financial position. It feels good to take over a solid organization. The financial situation has improved so much that we are now able to sponsor doctoral students attending our symposia. This is a welcome contribution to young researchers, as is the grant offered by the SAS Institute Inc. The IIF can advance credit to organizing committees of ISFs and promote activity favourable to our goals. We now have much more freedom of action and the resources to support new ideas.

A new form of activity has started. Antonio García-Ferrer organized the first IIF-sponsored Forecasting Workshop in Madrid in December 2003. One purpose of the workshops is to offer a meeting on one side of the Atlantic when the main event (ISF) is on the opposite side. But, at the time of writing this piece, no one has yet volunteered to organize a workshop on forecasting in North America. Volunteers, please contact Herman Stekler (hstekler@gwu.edu). A workshop requires a relatively small amount of effort; participants can be limited to 50, so as to minimize logistics. Also, the IIF offers advance credit.

Practitioners' streams have become standard at the symposia. This shows that we are not just an academic association; we also work directly with people involved in forecasting in businesses. Last year IIF participated in the Forecasting Summit, organized by Business Forecast Systems, Inc. A discussion ensued within the IIF concerning if, how and when the IIF should engage in conferences organized by



private enterprises. As a result the Board passed a set of principles. The "IIF Collaboration Policy" document can be found on the IIF website (<http://mscmga.ms.ic.ac.uk/iif/>)¹. The Summit is an important way of reaching out to a large audience of practitioners. At its meeting in Sydney, the IIF Board will decide on the scale of participation in this year's event.

Naturally, all this is not the accomplishment of one man alone; neither will I be able to continue the work without a devoted team of IIF Directors, IJF Editors, ISF organizers and ordinary members. Starting from the ISFs, we have for a long time been looking for an organizer for ISF 2007. I'm happy to announce that Kajal Lahiri has accepted the job. Since my former responsibility on the board was to find future organizers, I'm particularly happy that this problem could be solved before Marcus O'Connor took over from me. Although the years seem far away now, we also need organizers for ISF2008 (Old World) and ISF2009 (New World). Volunteers, please! In 2005 we meet in San Antonio, TX, and in 2006 in Santander, Spain. By the way, the ISFs seem to become better and better every year, both academically and socially. We had 220 participants in Mérida, Mexico, last year. Who didn't have fun there?

I'm happy to welcome Victor Guerrero on to the Board. He was elected as a new Director. Geoff Allen and Robert Fildes were re-elected. Roy Pearson stepped down too late for this year's election, and Benito Flores was elected by the Board to step in until a new election is held next year. Thanks Roy for many years of work with the Oracle! Paul Goodwin is the new editor.

Welcome also to the new IJF Editor in Chief, Rob J. Hyndman. Rob is a Professor at the Monash University, Victoria, Australia. To forecasters he is best known as the co-author of the latest edition of the classical textbook on forecasting (Makridakis, Wheelwright and Hyndman). He will take over from Jan de Gooijer next New Year. Thank you Jan for seven years of devoted service from which we have all benefited, both as readers and writers! The IJF is one of the mainstays of the IIF and, as an Associate Editor, I can only guess how much heavy work is involved. The *International Journal of Forecasting* is holding its position as the leading forecasting journal, which is not bad considering the tough competition.

I owe you a few words on my own policy lines. We are an international association, but I'd like to make it even more international. We should find new sites for our symposia, attract members from new countries, and spread forecasting skills even more widely. Also, it would be nice to diversify the board, e.g. by having more than one female Director.

We have a lot of activity going on and more is planned. But it is important to remember that almost all that is accomplished is the result of volunteer work. There is certainly a limit to how much we may

¹ The website has greatly improved, thanks to Nigel Meade



neglect what we are paid to do, or how much we can use time that should be set aside for recreation. This is the reason why I don't promise to increase our activity much from the present level.

Should we still call ourselves the "International Institute of Forecasters"? A labor union can use the name of a profession, e.g. the "Union of Bricklayers", but institutes have a noun connected, e.g. the "Brookings Institute", or the name expresses the activity, e.g. "Georgia Institute of Technology". Shouldn't we be the "International Institute of Forecasting", or the "International Forecasting Institute"? I look forward to a lively discussion.

In the wide field of forecasting much remains to be done. Weather forecasts have improved during the last few decades, but no studies indicate any major improvement in accuracy of macroeconomic forecasts. This is partly a poor statistics problem, which should be possible to remedy, at least to some extent, given modern data transmission techniques. But some of the shortcomings are due to a lack of necessary skills. Forecasting institutes may have excellent economists, but they often know little about *signal extraction theory*, without which turning points are hard to detect in time. For this reason they rarely are. Furthermore, almost all forecasts are *judgmental*, but those who make them seldom have any idea about the research results concerning such forecasts, because these were published in journals they don't read. The IJF publishes, and the ISF is a forum that discusses *all* forecasting problems. This is why IIF is so important.

Lars-Erik Öller

From Your IIF Membership Secretary, Geoff Allen

We are approaching that time of the year when your IIF membership will expire. If you have registered for ISF2004 being held in Sydney, Australia, your registration fee includes membership in the IIF for 2004-5. If you will not be attending ISF2004, and it is a long way for most of us, please renew your subscription now, and limit the need for us to send reminders. A form for this purpose can be downloaded from the IIF website (<http://www.ms.ic.ac.uk/iif/Institute/Application/index.htm>). We cannot at present handle online membership renewal though that is in the works for the near future. Meanwhile, if you mail or fax to the address or phone number on the application form, your payment details will be secure.

As you can see from the present issue of the *ORACLE*, your Institute is involved in several forecasting-related activities. Aside from the Symposia, the main benefit to members is the *International Journal of Forecasting*. While the paper copy has several advantages, you may be interested to know that Elsevier has just implemented a scheme where any member is able to search on keywords and view articles in the Journal back to 1995 and abstracts only before that. Since articles are posted online while they are still in press but not yet published, you can be the first in your office to report on new research!

Geoff Allen

- Details of how to access the IJF on-line are given on the next page.



Activating On-line Access to the International Journal of Forecasting

To activate access and to create your personal account, you will need your Elsevier Customer Reference Number. Your Customer Reference Number can be found on the mailing label of the paper issue of the *International Journal of Forecasting*. The Customer Reference Number has to be entered at:

URL: <https://cs.sciencedirect.com/activate/intfor/members>

Note that "https://" MUST be entered for this URL – "http://" will not work. This is to ensure that your registration details are secured when you enter them into the registration form.

After entering, click on "submit". The next step is completing a user profile. You will be asked to fill out a form and choose a password. A username will be assigned. Both username and password will be case sensitive. After registration you can directly login with your new username and password.

Note - please do NOT use special characters, such as ö, ä, æ when entering your personal details into the profile form.

In the future you can go straight to: <http://www.sciencedirect.com/intfor> and enter your personal username and password in the login bar on the top of the page.

If you encounter any problems registering, please note that older browsers may not support SSL encryption, which is required for secure data transmission. Also, cookies must be enabled in your browser to support the registration process.

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Profiles of New IIF Directors

VICTOR M. GUERRERO is Professor and Head of the Department of Statistics at ITAM (Instituto



Tecnologico Autonomo de Mexico) where he has been since 1990. From 1980 to 1990 he worked for the Research Division at Mexico's Central Bank and before that he used to work for the Ministry of Public Education. He obtained his M.Sc. and Ph.D. degrees in Statistics from the University of Wisconsin-Madison and holds an Actuary degree from the National University of Mexico. His publications have appeared in such journals as the *International Journal of Forecasting*, *Journal of Official Statistics*, *Journal of Statistical Planning and Inference*, *Journal of Forecasting*, *Journal of Business and Economic Statistics* and *Journal of Applied Statistics*, among others. He has also published papers, as well as three textbooks, in Spanish.

Prof. Guerrero is an elected member of the Mexican Academy of Sciences, and the International Statistical Institute. He is Past President of the Mexican Statistical Association and is currently Vicepresident and President Elect of the Inter-American Statistical Institute. He has held visiting positions as Professor at Universidad Carlos III de Madrid (Spain) and as Research Coordinator at the National Institute of Statistics, Geography and Informatics (Mexico). He has also worked as a consultant for several organizations in Mexico and abroad (through the Harvard Institute for International Development).

BENITO E. FLORES is the Tenneco Professor of Operations Management in the Mays Business



School - Texas A&M University. He received a PhD in Managerial Economics at the University of Houston and a B.S. and M.S. in Industrial Engineering at Texas A&M and the University of Houston respectively. He has worked in industry for such companies as B.F. Goodrich - Euzkadi (Mexico City) and HYLSA, SA (steel manufacturing plant in Monterrey, Mexico). He has taught in Mexico at the Monterrey Institute of Technology, the University of Monterrey and the University of the Americas-Puebla. He has also taught in Central America for the Central American Bank of Economic Integration and for INCAE in Costa Rica.

He was Industrial Engineering Department Head twice at the Monterrey Institute of Technology and in charge of the MBA program for one year. His research interests are mainly in business forecasting, inventory management, knowledge management, and operations strategy. He has published in many journals and has consulted in industry both in the U.S. and abroad.

□ **See page 14 for details of the current Directors and their roles.**



ISF 2004

Sydney, 4-7 July 2004

It's nearly time for the 24th International Symposium on Forecasting 2004 (ISF2004), which will be held in Sydney at the Shangri-La Hotel from 4-7 July 2004. The Symposium is shaping up to be a great event with over 280 papers submitted. Some of the world's most respected and influential forecasters, representing a wide range of disciplines (from banking to demography), will attend the Symposium. A Key Speaker will be Professor Clive Granger, the 2003 Nobel Laureate for Economics.

A strong Practitioner Forum will also be a major feature of ISF2004. It is planned that this Practitioner Forum will bring together industry leaders and forecasters from around the world. Derek Bunn will be the Keynote Speaker in a special Energy Stream sponsored by Deloitte. The latest developments in Forecasting Software sponsored by SAS Software will be another major focus. **For information please see www.isf2004.org**

Forecasting Summit

Boston, 27-29 September 2004

Following last year's successful collaboration, the IIF is teaming up with Business Forecast Systems (BFS) again on **Forecasting Summit 2004**, which will be held September 27-29, 2004 in Boston. The conference offers a combination of education, discussion, instruction and perspectives on business



forecasting and is recognized as the premier annual event for forecasting practitioners.

The two-day main conference includes a keynote presentation, tutorials, Q & A sessions, lectures, practitioner presentations and hands-on sessions, with an entire track being presented by IIF members. In addition, the conference features a variety of

optional half-day and full-day pre-conference workshops, enabling in-depth exploration of important topics in forecasting.

Several IIF members—including Ken Kahn, Roy Pearson, Len Tashman, Roy Batchelor, Paul Goodwin, John Boylan and Peter Fader—will be presenting “Tutorials and Perspectives” sessions and pre-conference workshops. The Summit provides a forum for world-class scholars to speak to practitioners about how to improve forecasting performance, and the sharing of experiences between practitioner and researcher will help mould future research endeavors.

Attendees with academic affiliation can register at the reduced fee of \$895. For more information visit the Summit site at www.forecasting-summit.com.

Holly Stanton



ISF 2005

San Antonio, 12-15 June, 2005

Dear Friends and Forecasters,

We welcome you to visit our new web site, "isf2005.org" that provides information about the International Symposium on Forecasting to be held June 12-15th at the Hyatt Regency Hotel on the famous San Antonio Riverwalk.



The conference celebrates our Silver Anniversary representing "25 years of progress in Forecasting." To mark this celebration, international leaders in forecasting will review 25 years of progress in forecasting in such areas as econometrics, judgmental forecasting, exponential smoothing, Box-Jenkins methods, diffusion models, forecasting in government, agricultural economics, and population projections.

Also listed on the website are the keynote speakers including Daniel Kahneman, Nobel Laureate from Princeton, Ray Fair, noted Yale econometrician, Robert Fildes, a founder of the International Institute of Forecasters from University of Lancaster, and Scott Armstrong, Wharton forecaster and author of "Principles of Forecasting."

The isf2005.org web site includes important dates for abstract submission and registration, links to accommodations, and links to San Antonio and Texas tourist information. There is also information about the social activities including a conference dinner at a Texas hill country ranch and a boat ride on the San Antonio River to a historic convent.

Please list "isf2005.org" on your favorite websites list and get an abstract ready to join us June 12-15th in San Antonio, Texas at the International Symposium on Forecasting. If you would like to help with the planning of the Silver Anniversary event, please contact us at the email addresses below.

Sincerely,

Tom Yokum--tyokum@angelo.edu

Benito Flores--bflores@cgsb.tamu.edu



The IIF Announces SAS Grants to Support Research on Principles of Forecasting

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 second year, after the award of three grants, 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 should be submitted to the IIF Office of not more than 4 pages before 30th September 2004. 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 sub-committee appointed by the IIF directors. The results of the application will be made within about 6 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 Forecast.

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

(continued)



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.

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.

SAS Grant Award 2004 **Kesten C Green: Assessing probabilistic forecasts**

SAS and the IIF are pleased to announce the award of a \$5000 grant to Kesten Green of the Department of Econometrics and Business Statistics, Monash University. The grant has been awarded to support Kesten's research on the usefulness of forecasts expressed as probabilities. Findings on the usefulness of probabilistic forecasts would be valuable to forecasters who must weigh up the costs and benefits of eliciting such forecasts from experts and of interpreting them for decision makers.



In his research on forecasting decisions in conflicts (see www.conflictforecasting.com), Kesten has typically given participants a list of decisions to choose from. Most participants chose a single decision, but some allocated probabilities. It is possible that experts' probabilistic forecasts are more accurate than single-option (simple) forecasts, perhaps because they allow a more realistic representation of the likelihood of each outcome. For example, suppose there are three possible decisions and that probabilistic forecasts have been obtained from independent sources. The forecasts are $F_1(.8,.1,.1)$, $F_2(.5,.4,.1)$, and $F_3(.3,.2,.5)$. The corresponding simple forecasts are $F_1'(1,0,0)$, $F_2'(1,0,0)$, and $F_3'(0,0,1)$. Finally, suppose the actual decision turned out to be the first, i.e. $A(1,0,0)$ so that the first two simple forecasts turned out correct, while the last was wrong.

So-called Brier scores are used to assess probabilistic forecasts. In the case of this example, a comparison using Brier scores suggests that the probabilistic forecasts were more accurate than the simple forecasts. Kesten's proposed research will analyse the data obtained on forecasting decisions in conflicts in order to assess the usefulness in practice of probabilistic forecasts relative to their corresponding simple forecasts. In doing so, he will examine the properties of the Brier score as a measure of probabilistic forecast accuracy and compare them with those of an alternative measure he has proposed.



Delphi Forecasting Software

As many of you know, Delphi is a process that overcomes some of the shortcomings of group meeting, such as conformity to a leader's opinions. It involves an anonymous iterative survey of a panel experts. The panel can be any size, though the general rule is between 5 and 20. The experts receive feedback and revise their estimates for each round. Recently, we have developed a free software program that:

- * guides you step-by step through designing a Delphi expert survey,
- * provides links to key resources,
- * allows one to send out and monitor email surveys, and
- * provides summaries of responses for each round.

Delphi is applicable to forecasting problems (e.g., experts' sales forecasts for a new product) as well as selection decisions (e.g., the hiring process in companies or universities). For selection problems, say in the recruiting of junior faculty, the Delphi panel might consist of all full-time faculty. Research shows that Delphi provides more accurate forecasts and better selection decisions than do traditional approaches - and typically saves much time. It does not increase happiness or satisfaction of those involved. It is best suited for non-autocratic organizations where the quality of the forecast or decision is important.

The program, sponsored by the International Institute of Forecasters, has been in development for two years. It is available on the Software page at <http://armstrong.wharton.upenn.edu/delphi2/>

J. Scott Armstrong

Who will win the U.S. Presidential Election? Ask Polly

Who will win the U.S. presidential election this year? A new website, Polly's Page, allows you to track the forecasts by using a combined forecast known as the Pollyvote. Combined forecasts have been shown to provide substantial improvements in accuracy and they are used in other fields, such as economics. The Pollyvote is based on inputs from procedures that have been successful in the past, including a number of impartial opinion polls and econometric models. In Polly's page you will also find a compilation of poll results and be able to link to betting markets and other sources of knowledge and information about this year's presidential election. In the past, it has been possible to predict the winner relatively early in the campaign. At present, the combined forecast captured by Pollyvote yields a highly tentative win for one of the candidates in a close election. See Polly's Page at <http://politicalforecasting.com>

J. Scott Armstrong



Recent Publications by Members of the IIF

Forecasting, Time Series, and Regression: An Applied Approach, Fourth Edition

by Bruce L. Bowerman, Richard T. O'Connell, and Anne B. Koehler (Duxbury)

This new book is a revision of a 1993 edition by Bowerman and O'Connell. It includes results from research on exponential smoothing by Keith Ord, Ralph Snyder, Rob Hyndman, and Anne Koehler. Many other significant changes have been made to the earlier edition, including modernizing examples and computer output. There is also now sufficient material on regression to teach a course on regression analysis. The chapters on Box-Jenkins have been made even more understandable. Many different types of courses on forecasting can be taught from the book. An examination copy can be ordered on the web at <http://www.duxbury.com>.

Air Travel in Small Communities: An Econometric Framework and Results

by Dipasis Bhadra *Journal of the Transportation Research Forum*, vol. 43, no. 1, (pp. 19-37), Spring, 2004.

Determinants of Airport Hubbing in the US: An Econometric Framework

by Dipasis Bhadra and D. Hechtman, *Public Works Management and Policy* (forthcoming), July, 2004.

Future Air Traffic Timetable Estimator

by Dipasis Bhadra, Jennifer Gentry, Brendan Hogan, and Michael T. Wells *Journal of Aircraft* (forthcoming), vol. 41, no. 4, July/August, 2004.

Books Received for Review in the International Journal of Forecasting

Most books that have recently been received for review in the IJF have already been assigned to reviewers. However, reviewers are still needed for the following books.

B. L. Bowerman, R.T. O'Connell, Anne B. Koehler Forecasting (2004) "Time Series and Regression: An Applied Approach", (4th edition) (Duxbury)

G.M. Erickson (2003) "Dynamic models of advertising competition" (2nd edition) (KAP).

C Heij. P de Boer, P. Franses, T.Kloek, H .K. Van Dijk (2004) "Econometric methods with applications in Business and Economics" (Oxford.)

N.E. Johnson, P. Jeffries, P.M Hui (2003) "Financial market complexity" (Oxford).

I. T. Jolliffe.and D.B. Stephenson (Eds) (2003) "Forecast verification: A practitioner's guide in atmospheric science"(Wiley.)

If you are interested in reviewing any of these books please contact: **Paul Goodwin (mnspg@bath.ac.uk)**



Special Interest Group on Rule-based Forecasting

How can unusual events, expectations about the future, new marketing plans, and other such factors be incorporated into statistical forecasts? A Special Interest Group, Rule-based Forecasting, has been created for those interested in learning how forecasting can be improved by integrating managers' judgments with statistical methods. Drawing upon a half century of forecasting knowledge and empirical research, this approach produces forecasts tailored to the forecasting situation. Research in this area has gained increased momentum since 1990. The site is maintained by Monica Adya.

J. Scott Armstrong

News of IIF Members

Congratulations to the following IIF members.

Agustin Maravall has been awarded the 2004 Julius Shiskin Award in Economic Statistics. The Award was established in 1979 by the Washington Statistical Society Chapter of the American Statistical Association in memory of Julius Shiskin to encourage others to engage in innovative work in economic statistics. The National Association for Business Economics and the Business and Economics Statistics Section of the American Statistical Association are now cosponsors of the Shiskin Award along with the Washington Statistical Society. The Award is designed to honor an unusually original and important contribution in the development of economic statistics or in the use of economic statistics in interpreting the economy. This is first time the award has been won by a Non-American.

Keith Ord was recently named the Association of American Geographers' Honorary Geographer for 2004. This distinction recognizes excellence in research, teaching and writing on geographic topics by non-geographers. The AAG cited Keith for his seminal contributions to spatial statistics and to geographic information systems and analysis. He joins a prestigious company of previous Honorary Geographer recipients, including evolutionary biologist Stephen Jay Gould, economist Herman E. Daly, author Calvin Trillin, attorney John R. Gould, and author John McPhee.

Dilek Önkal has been promoted to the post of Professor of Decision Sciences at Bilkent University. Dilek is also Associate Dean of the Faculty of Business Administration at Bilkent.

Dipasis Bhadra has been promoted to the post of Principal Economist at the MITRE Corporation's Center for Advanced Aviation System Development (CAASD). CAASD is a federally-funded research and development corporation (FFRDC) tasked by the US Congress to perform technical, research and scientific duties for government agencies.



Damped Seasonal Factors Freeware

A colleague once asked me to name a product without a seasonal sales pattern. I could not. (My guesses were toilet paper and toothpaste, but he proved me wrong). So seasonal factors are important when you need to stock inventories for nearly any product. But when you use seasonal factors to *forecast* demand, you encounter uncertainties. In particular, the pattern may change over the forecast horizon. This problem had long been ignored. No more. As demonstrated in recent and forthcoming papers by Don Miller and Dan Williams, substantial improvements in accuracy can be obtained by damping seasonal factors. Their latest paper will appear alongside commentaries in the *International Journal of Forecasting* later this year. An introduction to this set of papers is provided under "Full-text Papers" at <http://jscottarmstrong.com>. Miller and Williams also provide freeware to calculate damped seasonal factors. The program is available at <http://forecastingprinciples.com> under "Freeware" on the Software page. I believe that their work represents one of the most important advances in forecasting in recent years.

J. Scott Armstrong

IIF Collaboration Policy

The IIF seeks to stimulate the creation, distribution, and application of knowledge on forecasting. In furtherance of these objectives, the IIF (1) encourages its individual members to speak at forecasting events and (2) engages in joint ventures with other organizations. Full details of the collaboration policy can be found at: <http://www.ms.ic.ac.uk/iif/Institute/Collaboration/collaboration.htm>.

Some *extracts* from this policy document are set out below.

Joint Ventures

The IIF will consider joint ventures with other organizations, both commercial (for-profit) and non-commercial (not-for-profit), in so far as such collaborations are in accordance with IIF objectives. The collaboration may occur in the organization of, publicity for, and implementation of the forecasting event.

Grants for IIF Speakers at Forecasting Events

Subject to the approval of the Board of Directors, the IIF may defray a portion of the travel expenses of IIF speakers. IIF members, speaking at forecasting events other than joint ventures with IIF, may apply to the Board for travel grants. For IIF participants in joint ventures, the Board will decide at the time the joint venture is approved the extent of subsidy of participants' travel expenses.

Recognition of IIF in Joint Ventures

The IIF Board of Directors may choose to request recognition of IIF contributions to a forecasting event. Recognition may include publicity for IIF in the conference program, distribution of IIF materials at a conference booth, reimbursements for the costs of IIF travel grants, honoraria to IIF speakers and other forms not specifically mentioned here. In general, joint events are expected to fully cover their costs to the IIF except where there is an explicit educational or out-reach objective set for the joint venture.



Forecasting the Elderly Population

An item that has received quite a deal of press coverage in Australia is long-term forecasting of the elderly population. See the link below for one such article in one of Australia's major newspapers. The article includes a critique of methods that are currently being used to make these forecasts.

<http://theage.com.au/articles/2004/05/15/1084571000068.html>

Directors of the International Institute of Forecasters

The table below gives details of the membership of the Board of the IIF.

Member	Current Office	Year first elected	Term	Year of last election	Board Expires	Left Board
Lars-Erik Oller	Director	1993	2002	2002	2006	
Jan de Gooijer	Editor-in-Chief*	1998	2002		Ex officio	
Michael Lawrence	Director/	1995	2004**		2007	2003
Robert Fildes	Director	1997	2008	2004	2008	
Geoff Allen	Director	1998	2008	2004	2008	
Antonio Garcia-Ferrer	Director	2001	2005	2001	2009	
Roy Pearson	Director	2001	2005	2001	2009	2004
Herman Stekler	Director	2001	2005	2001	2009	
Nigel Meade	Director	2002	2006	2002	2010	
Len Tashman	Director	2002	2006	2002	2010	
Eric Stellwagen	Director	2003	2007	2003	2011	
Marcus O'Connor	Director	2003	2007	2003	2011	
Moira Hughes	Director	2003	2007	2003	2011	
Victor Guerrero	Director	2004	2008	2004	2012	
Benito Flores	Director	2004	2008	2004	2012	

*ex officio directors, the Editor-in-Chief on a calendar year basis, the Past-President until April 30 of the second year after s/he steps down from the Presidency.

**co-opted for one additional year.

Note: All offices and directorships expire April 30, according to Bylaw 3.1.

Robert's appointment was renewed in Atlanta for two years, starting May 1st 2002.

Geoff's appointment was renewed in Dublin for two years, starting May 1st, 2002

