



# The Oracle

A Publication of the  
International Institute  
of Forecasters

www.forecasters.org  
www.forecastingprinciples.com

## Special Issue, International Symposium on Forecasting 2006

### A Note from the IIF President

ISF2006 provided all that we have come to expect from a Symposium: a great location, interesting keynote addresses and presented papers, and the opportunity to renew old friendships and make new ones. Santander is an attractive city on the north coast of Spain, with a large natural harbor, at the mouth of which is the Magdalena Palace, former summer residence of Spanish royalty. The Palace sits on a promontory offering spectacular views, which we did have time to enjoy as we moved between sessions. We are told that some impressive mountains lie just inland from Santander, but (with apologies to *My Fair Lady*) the rain in Spain does not stay mainly in the plain; it also covers the view we might have had.

The Symposium attracted a large number of papers and it is my impression that the overall quality has risen over the years. We bring together forecasters from an ever-widening list of countries, which for an international association is truly grati-



fy, as is the large number of first-time delegates at ISF2006. An association lives by attracting new members who both benefit from the services we offer and contribute fresh ideas and energy.

Every Symposium has a gala dinner. At one time it seemed mandatory that this took the form of a dinner cruise, but recent symposia have varied that theme, and there seems to be some unofficial competition to try to be the most memorable. In that respect, ISF2006 presented a serious challenge, with a delightful dinner at the Hotel Real. We thought the highlight was going to be the discovery that Professor Antonio Garcia-Ferrer could have a successful second career as a stand-up comedian. But one more surprise was to come. Rosa Torres-Pardo, a childhood friend of Antonio, and an ac-

*(Continued on page 2)*

### A View from the Top - Antonio Garcia-Ferrer

ISF 2006 was the first time that the International Symposium on Forecasting was taking place in Spain. So, when I accepted the challenge to organise this event, the idea of choosing Santander and the Magdalena Palace came to my mind right away. The tiny autonomous region of Cantabria is one of the Iberian Peninsula's hidden jewels, largely overlooked by the mass market tourist industry, but with a breath taking array of landscapes ranging from spectacular mountains bedecked with flower-filled meadows to lush green valleys and dense forests which provide a safe haven for some of the country's few remaining wild wolves and bears.

Such a splendid site deserved a truly outstanding scientific program. High quality keynote and fea-



tured speakers were invited to cover different fields of interest within the IIF and our call for pa-

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Save the Date!  
**ISF 2007**

June 24–27th  
New York City USA



(A Note from the President - Continued from page 1)

complished professional pianist, treated us to a private concert, the first part of the classical Spanish composition, Suite Iberia, by Isaac Albeniz, that was greatly enjoyed.

Thanks to the Organizing and Program Committees, especially to the General Chair, Antonio Garcia-Ferrer, for giving us such a well-run and successful International Symposium on Forecasting.

Mark your calendars with the dates June 24-27, 2007, and see you all in New York!

(A View from the Top - Continued from page 1)

pers included thirty different areas of research. We received more than 325 high quality abstracts and the scientific committee faced a tough job of selection and including them into the 87 regular and 1 poster sessions that constitutes the program that you are about to see. This year, ISF has become truly international with more than 350 delegates from 42 different countries covering all five continents. Also, 120 new delegates registered for the first time at ISF. I sincerely hope that they will stay with us in future symposia and will be an important driving force in shaping the future of the institute.

To them and to all of you my sincere gratitude for thinking that ISF2006 was worth it.

## Best Paper Awards—International Journal of Forecasting

**Best paper award** for 2002–2003 went to Dr Kesten Green, Monash University, Australia for the paper:

K.C. Green (2002) "Forecasting decisions in conflict situations: A comparison of game theory, role-playing, and unaided judgment", *International Journal of Forecasting*, 18, 321–344.

The following three papers were cited for "**Outstanding paper award 2002–2003**":

R. J. Hyndman, A. B. Koehler, R. D. Snyder and S. Grose (2002) "A state space framework for automatic forecasting using exponential smoothing methods," *International Journal of Forecasting*, 18(3), 439–454.

D. M. Miller and D. Williams (2003) "Shrinkage estimators of time series seasonal factors and their effect on forecasting accuracy" *International Journal of Forecasting*, 19(4), 669–684.

K. F. Wallis (2003) "Chi-squared tests of interval and density forecasts, and the Bank of England's fan charts" *International Journal of Forecasting*, 19(2), 165–15.



**IJF, Editor in Chief  
Rob Hyndman**

## Travel Awards ISF2006

As in previous years, the IIF granted several travel awards in order to allow people from all over the world to attend the International Symposium on Forecasting 2006. These awards supplement other sources of funding and do not typically cover all expenses. They are primarily for students in the area of forecasting and secondarily for non-student forecasters. Evidence of financial need was taken into account as well as support gained from other sources.

A Committee of members of the IIF Board of Directors was appointed by the President of our Institute to evaluate the applications. The Committee made its decisions taking into account, in first place, the fulfillment of all the requirements listed in the announcement:

1. A copy of the full paper to be presented at the ISF2006 (at least an extended abstract was required.)
2. A brief comment on the applicant's research agenda and how attendance at the conference would be helpful.
3. A proposed budget showing the anticipated expenses for attending the ISF2006, and other sources and amounts of financial support expected to receive.
4. For students, a formal proof of status and a letter of support from her/his advisor.

Other criteria included the quality of the submission, whether attendance at the conference was important in helping the applicant's research agenda and the possibility of the paper being publishable in the *International Journal of Forecasting*. Moreover, the following rules

were applied to evaluate the applications.

- a) Only those applicants for travel awards whose paper has been accepted for presentation at the ISF should be considered.
- b) Those who received travel awards in previous years should be carefully judged and they should never get travel awards in more than two consecutive occasions.
- c) When two or more people wishing to present a joint paper at the ISF apply for the award, only one of them, if any, should get the award or else they have to split the amount awarded among them.
- d) The quality of the papers to be presented at the ISF should be considered, as well as the relevance of the applicant's research agenda. This issue being particularly important for the non-student applicants.
- e) The amount assigned to the successful applicants should not necessarily cover all travel expenses and in all cases the registration fee should be covered by the grant.
- f) When the plane ticket is to be paid with the travel award, the corresponding fare should be the cheapest available. The number of nights staying at the hotel and a modest per diem should be calculated for, at most, the number of days that the ISF lasts.
- g) The sum of all the travel awards should stay within the budget allocated by the Institute to this purpose.



After revisions by the Committee and asking in many cases for further information from the applicants, it was decided to grant 14 travel awards. The actual IIF travel awards for attending the ISF2006 were allocated as shown below.

### Travel Award Recipients, ISF2006

Name	Country	Status	Institution of adscription
Oleg Antropov*	Ukraine	Student	Dnepropetrovsk National University
Bing Xu	Scotland	Student	University of Edinburgh
Javier Bussi	Argentina	Non-Student	National University of Rosario
Fernanda Mendez	Argentina	Student	Austral University
Vineet Thuvara	US (MA)	Student	Massachusetts Institute of Technology
Irfan Ahmed	Pakistan	Non-Student	The University of Lahore
Theodore Alexandrov	Russia	Student	St. Petersburg State University
Shahid Ullah	Australia	Student	Monash University
Jung il Kim	Korea	Student	Graduate School of Management, KAIST
Nicolas Gomez-Castillo	Mexico	Student	Autonomous University of Barcelona
Jingyi Liu	Scotland	Student	University of Edinburgh
Sam Garman	US (PA)	Student	Carnegie Mellon University
Catherine Wang*	Australia	Non-Student	Monash University
Elaine Deschamps	US (WA)	Non-Student	Washington State Senate
<b>TOTAL, 14 awardees</b>	<b>9 different countries</b>	<b>10 students</b>	

\* These applicants cancelled their participation for personal reasons.



## Observations from Travel Award Recipients

"ISF 2006 was the fourth and last conference I attended during my PhD tenure. Before I attended and presented my research papers in three consecutive years 2003-2005. I have received scholarships two times in 2003 and 2006 from the IIF. In that sense, I was so lucky, because without scholarships it was impossible to me to attend the ISF conferences. ISF 2006 was the most valuable conference for me. Because, I have got a golden opportunity to discuss my future research ideas and views at the end of my PhD study. In that sense, it was a terrific event."

Shahid Ullah, Monash University, Australia

"It was my first ISF and I found it to be extremely meaningful in terms of both quantitative and qualitative content. It was a great opportunity for me to interact and learn from some of the world's leading forecasters. Presenting at this event and receiving feedback has definitely broadened my horizons!"

Vineet Thuvara, Massachusetts Institute of Technology, USA

Visiting Spain was an extremely interesting experience. We had the opportunity to contact people from all around the world. It was a good opportunity to discuss about topics related to our re-

search interests. It was truly a learning experience.

Javier Bussi, Univ. Nacional de Rosario, Argentina

"Working for state government, I don't get funding for international conferences. As an academic turned, the ISF allows me to maintain a connection to the academic world of forecasting. The ISF is the only forecasting conference where labout cutting edge research, meet forecasters with similar interests, and maintain connections with my colleagues in both the academic and practitioner world. I always leave the ISF with new research ideas and new friends!"

Elaine Deschamps, Washington State Senate

"Thank you so much for providing the travel grant to allow me to attend the conference. It was my first conference and I really enjoyed it. The qualities of the presentations were really good, and I have met so many interesting people as well. It was a wonderful conference, and I am looking forward to attend the next year's conference in N e w Y o r k "

Bing Xu, University of Edinburgh, Scotland



## New IIF Fellows Announced

Anne Koehler and Michael Lawrence were both awarded fellowships of the IIF in recognition of their contribution to Forecasting and their work of the Institute. The President, Geoff Allen presented them with their awards in Santander at ISF 2006. To view a list of all IIF Fellows, go to [www.forecasters.org](http://www.forecasters.org)



## Photographs from Santander

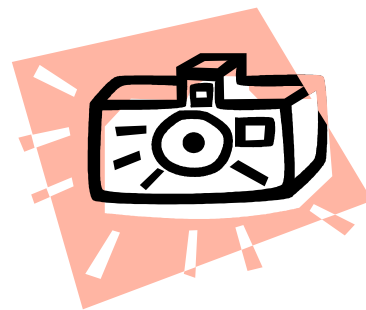
Finally we can't finish this special issue of the Oracle without some photographs from Santander!



You can be sure to get a song from Lars-Erik at every ISF!



Antonio relaxing after another long day, Sammy from Elsevier enjoying Lars-Erik singing again (not so sure Robert is though!)





## More Scenes of Santander



Look closely ... there's next year's Program Chair, Kajal Lahiri!



## The Oracle

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**The International Institute of Forecasters (IIF)** is the preeminent organization for scholars and practitioners in the field of forecasting. The IIF is dedicated to stimulating the generation, distribution and use of knowledge on forecasting. Membership, including a subscription to this newsletter, is USD120.00 for one year, USD40.00 for students.

All articles contained herein (except those taken from other sources) can be republished without approval as long as proper credit is given to the IIF. We welcome letters, opinions, suggestions, articles, etc. from our members. Correspondence and submissions for the next issue of The Oracle should be sent to **Moira Hughes** at the above email address, or, for more information, contact Pam Stroud, IIF Business Manager at forecasters@forecasters.org

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