THE FORECASTING WORLD EVENTS PROGRAM

Have some fun using your forecasting expertise, in a setting with no time pressures and no business or personal consequences of being dead wrong. You also will be helping the nation’s intelligence community “to advance the science of forecasting, focusing on methods of prediction that rely heavily on human judgment” and to identify “ways to leverage and integrate this information to develop more accurate overall predictions.”

Playing the Game

FWE is a real-time Delphi forecasting process, where your role is to provide probabilities for the outcomes of yes-no questions, or for all of the possibilities in multiple-choice questions. Each question refers to an event occurring on or before a specific date. The time frame generally is no more than a year in the future, and often within a few months. (For a broad introduction to Delphi, see Gene Rowe’s “A Guide to Delphi” in the Fall 2007 issue of Foresight).

A sample yes-no question is “Will €1 Euro buy less than $1.20 U.S. dollars at any point before January 1, 2013?” You are asked to enter your probabilities, and subsequently one of five ratings of your confidence:

- Not at all confident
- Not very confident
- Somewhat confident
- Very confident
- Extremely confident
There is the option of voluntarily entering a short description of the reasoning behind your answers. But this description is only for internal use by the program administrators.

Before submitting your answer, you can view public comments by other respondents. After you submit your answers, you are shown the current consensus prediction for all participants who have answered the question. You can join the discussion too by entering a public comment. Scroll down to see a graph showing how the consensus has changed over time.

You are free to change your forecasts as often as you wish until the question expires. A goal of FWE is to evaluate how participants change their forecasts over time. The site is well set up for you to reconsider your predictions. Go to Dashboard, and all of the forecasts in which you have participated are shown, along with the consensus predictions and the number of forecasts made to that time.

I find this information quite interesting, showing how my views compare with the average for a large number of forecasters. The smallest number of responses to any question I have answered has been well over 100, and has been well over 1,000 for political questions such as “Will U.S. President Barack Obama be reelected?” and “Will Vladimir Putin be the President of Russia on 31 December 2012?”

You will be given accuracy scores as the questions you answer expire, based on the event occurring on or before the time limit. FWE does provide an incentive for the competitively minded to participate by showing Top 20 lists for Most Active and for Most Accurate participants on its Stats page. In January 2012, the Top 20 accuracy rates ranged from 80.4 up to 86.6, so the best forecasters definitely are not making naïve guesses!

**YOUR PERSONAL INVOLVEMENT**

You must apply and be accepted to be a participant. The application does not ask for any personal information other than your e-mail, country of citizenship, and if you are over 18. It does ask how many years (if any) you have made forecasts in your profession, if you have training in probability or statistics, and the extent to which you monitor developments in the general information categories listed above. This information remains private unless you check for it to be visible to other participants. There are no right answers.
other than being over 18 and indicating some interest in and aptitude for forecasting. In fact, IARPA specifically wants a diverse group of participants, so I think one’s application might be turned down for now if a large number of professional forecasters applied at the same time.

No minimum number of forecasts is required. You may participate as much or as little as you wish. One can opt in to alerts to receive emails when new questions are published, and you may receive an invitation to respond to a private question based on the background information in your profile, but there is no obligation to respond.

There are multiple ways to screen for questions which are likely to be within your domain knowledge, such as by categories as noted above and by dozens of popular tags. Plus, I find it interesting to consider questions that normally would not come to my mind, such as “Will there be a significant* lethal confrontation involving government forces in the South China Sea or East China Sea between 23 January 2012 and 31 December 2012?” (A footnote in this question’s answer page gives the explanation “*A ‘significant lethal’ confrontation is defined as one that causes at least ten combined deaths of military or government personnel.”) Or, “Will Syria’s Arab League membership be reinstated* by 31 December 2012?” Such questions stimulate not only thinking about the precursors for such events but also the consequences.

Each participant has a user name—generally an alias—and an image (avatar), which can be anything you wish to upload. The user name and image will be visible to others on the page for any question you answer. If one clicks on a person’s user name, it will bring up that person’s number of predictions, average accuracy, most successful general topics, and accuracy rank among all participants. However, the person’s specific probability estimates are never shown for any question. You are anonymous unless you choose to paste your real name as user name and your actual picture.

After you have made quite a few predictions, go to Dashboard to review your probability estimates and the consensus ones. On that page, you also can download and save your results in Excel to track your projections over time.

**CONCLUDING COMMENTS**

Forecasting World Events participation enables you to consider and forecast events and outcomes in many fields and around the world. The questions relate to real future possibilities with consequences, making participation interesting and thought provoking. Your specific forecasts are anonymous, but you will receive visible credit for being accurate—perhaps even reaching the Top 20 list. Above all, FWE is fun. If you do try it, please send me an e-mail and let me know your opinion.

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**Roy Pearson** is an Associate Editor of *Foresight* and Chancellor Professor Emeritus of the College of William and Mary. His forecasting intelligence columns in *Foresight* have illuminated valuable (and often free) websites for short and long-term forecasting.

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Delve deeply into S&OP. Our all-star S&OP day is presented by executives and managers who have been hands-on in the successful implementation and operation of S&OP in their companies. You’ll learn from their successes as well as the challenges they’ve faced.

In-depth, hands-on workshops. Start your week with a half-day workshop (or two) that provide hands-on practice in overcoming management judgment biases in forecasting, forecasting to meet demand, supply chain masters’ techniques, and improving forecast & business outcome using simulation.

Interact with your peers and experts from around the world. ISF delegates have told us that the networking they do in the times between sessions, at meals and in social events is nearly as valuable as the formal program.

Everybody makes plans... make yours better. Every aspect of the business requires planning, and effective forecasting is crucial regardless of the planning area.

Incredibly affordable. Because the ISF is run as a break-even event by the non-profit IIF, you get world-class professional development for a very reasonable cost.

Need a few more reasons to attend? Check out some of the names on our confirmed speakers list:

- Phil Dolci, President and CEO of Jarden Branded Consumables
- James Stock, Professor of Economics, Harvard University
- Joe Smith, Revenue Manager at Dean Foods
- Simon Clarke, Director of Forecasting at Coca Cola Refreshments
- Sean Schubert, Senior Manager, Supply Chain, Newell Rubbermaid
- Jim Hoover, Director, DoD Supply Chain Solutions, Accenture
- Indar Chaudhuri, Supply Chain Manager at Daiichi Sankyo
- Jeff Greer, Senior VP Operations, KVH Industries
- Noha Tohamy, VP Research, Gartner, Supply Chain
- Roy Pearson, Author, Economic Forecaster, Foresight Forecasting Intelligence Editor