As we approach the end of the year, our activities at the IIF seem to boom and suddenly everybody’s time becomes extremely hefty. The forthcoming IIF Workshop in Verbier is just around the corner and their organizers with the usual worries are so typical of this kind of event. The final program for ISF2011 in Prague is already settled but, as previous organizers know, this is only the beginning and harder tasks are under way in the following months. Other future events like the following workshop in Paris in December 2011 and the next ISF2012 in Boston are already scheduled in our agenda. Interestingly, this is the time of the year where I do receive more correspondence from the members; particularly, from those who have recently joined the institute. They are normally young scholars, trying to establish a professional academic career through the usual publication channels in reputed international journals. In spite of the numerous available alternatives their life is not easy, particularly, for those willing to publish empirical papers using non US data.

The usual meaning of publication bias is normally associated to editors, reviewers or researchers having a preference for statistically significant results. Actually, many critics have seen it as another threat to empirical economics. Medical researchers and other areas of social science have long acknowledged the seriousness of publication selection. As a consequence, many leading medical journals have required prior registration of trials as a condition of later publication. For this type of bias, however, recent Meta-analysis provides some help in identifying and/or accommodating these biases. In any case, you can always become a Bayesian!

There is however, another publication bias (rarely mentioned) associated with the prevalence of using US data in most empirical applications. A good example is the following extract from a recent letter sent by a prestigious journal to one of our members. (Continued on page 3)
The Oracle
Some of you may have noticed some added activity with The Oracle. To keep you informed on a timely basis, we have created The Oracle Flash to keep you updated on forecasting news, events, call for papers and hot news items. Our goal is to offer The Flash on a monthly basis, rotating with the full issue of The Oracle, now three times per year (March, July and December). In addition, we’re making it easier for you to access The Oracle – you no longer will need to log into the Member Center to view the current issue. It’s now a simple click and view!

ISF 2011 – Prague, Czech Republic, June 26-29
Deadlines are approaching! Organized session proposals are due January 4th, Abstracts are due March 4th, and early registration is May 16th. Visit the ISF 2011 website for all of the latest news, deadline dates and registration information. We have an amazing roster of speakers this year including Francis Diebold, Jan Fischer (former Prime Minister of the Czech Republic), Edward Leamer, Everette Gardner, Michael Lewis-Beck, M. Hashem Pesaran and David Stainforth.

Social Networking
We are continuously searching for ways to increase the networking among our members and the forecasting community. We are now on LinkedIn – search: International Institute of Forecasters group! Visit our ISF2011 Facebook page for the latest news on the symposium and to talk to fellow participants.

Membership Renewals
Feel free to contact me to check your membership status: pam-stroud@forecasters.org. To renew a membership, visit http://www.forecasters.org/join.html. Membership fees will be going up in mid-2011. Join now and take advantage of a two year membership at today’s low rate.

Foresight
The next issue of Foresight, Winter 2011, will be in the mail early in the year. In the meantime, take a moment to read Kim’s article on page xx to learn about the latest happenings at Foresight! If you are interested in contributing an article to FORESIGHT, contact Len Tashman at lentashman@forecasters.org or visit our web site.

I welcome and encourage your feedback and suggestions about the IIF including ideas for The Oracle, additions to the website, and membership issues. Please feel free to share your ideas and thoughts for continued improvement at, forecasters@forecasters.org

Pam Stroud
IIF Business Director

International Journal of Forecasting -- News

The last issue of the International Journal of Forecasting for 2010 is a bumper volume of over 300 pages! Look out for the article by James Taylor on “Exponentially weighted methods for forecasting intraday time series with multiple seasonal cycles” followed by discussion.

The first issue of 2011 is also now available and is on Group-based Judgmental Forecasting, edited by George Wright and Gene Rowe. Group-based judgemental forecasting is often applied in practice, but tends to be unstructured and subject to being undermined by social factors. The articles in this issue explore various structured methods for group-based judgemental forecasting (e.g., variations on the Delphi method, role playing and prediction markets) and explore how well they work. Together, they provide many fascinating new insights into this important area of forecasting. Thanks to George and Gene for producing a great special issue!

Other special issues/sections coming up in the next few issues include neural networks, tourism and the predictability of financial markets.

Some changes are underway in the processing of IJF papers. Soon, papers will be automatically allocated to an issue and page numbers provided as soon as the paper is available online. (Currently papers appear online but without issue and page number details until they are printed.) We hope this will make it easier to cite papers as soon as they are available, and provide more certainty to authors on the publication details of their papers.

Rob J Hyndman
IJF Editor-in-Chief
The Editorial Board considered your paper carefully, but we do not think that it is suitable for the Journal of Earth Economics. We are very sorry to tell you that we are rejecting your paper without further review. The JEE publishes fewer than 15% of submitted papers, and to streamline the editorial process about half of the papers are rejected without being sent to referees. ........The paper is an excellent use of state-of-the-art recent methodology. However, for an empirical paper to be published in the JEE, it has to contain applications that are of particular interest to the broad readership of the journal. Your paper is an applied paper focusing on forecasting economic activity in the Moon. As such this seems to be better suited to a journal that focuses on the Moonish economy ....... We know you must be disappointed by this decision. We realize that this initial screening process may sometimes result in errors of judgment, but we hope at least that our relatively quick response will minimize inconvenience. Thank you and .......sincerely".

Over the years I have not been particularly sensitive to this potential publication bias. When revising my own publication record I realize that about 80% of my empirical papers deal with Spanish data. As a matter of fact, I have used this argument when confronted with complaints from some colleagues who argued in favor of existing specific country or region publication bias. Now, I see these "errors of judgment" as a euphemism disguising another form of publication bias. This is not only unfair but also unfortunate for a better understanding of all branches of economics using empirical data. The advent of widespread computing technology has made very large and informative international data sets more readily available. As a result, many empirical research questions previously unanswerable or inconclusively resolved have been taken up in the recent literature. With aggregation by sectors and possibly by regions of economies, it seems probable not only that improved forecasting precision will be attained with use of sector/country specific models but also much better results for explaining past movements in economies and the effects of policy changes will result. As the late Arnold Zellner repeatedly emphasized, .......[We] must become more serious about data, describing them effectively, finding new, unusual facts and developing explanation of them". In my opinion, these goals are hardly attainable if we keep using the same data set once and again.

A good example of some unfortunate results involves the relationship between theoretical paradigm shifts and publishing patterns. The late 1970s and early 1980s witnessed a large number of theoretical advances in macroeconomics, with the advent of rational expectations and real business cycle models. A key ingredient in many international empirical results was the blind use of the Hodrick and Prescott (HP) filter with a fixed value of the smoothing parameter $\lambda=1600$. Many researchers keep using this value of $\lambda$ as if it was a universal constant parameter similar to the one found in the laws of gravity or the speed of light. The results were hundreds of papers finding cyclical recession periods when their economies were growing at highly positive growth rates. Why? They simply did not understand the spectral properties of the filter and the fact that this particular value of $\lambda$ was only a good choice to explain the historical behavior of US business cycles using quarterly data.

During my long stay as Associate Editor of the International Journal of Forecasting I don’t remember rejecting any paper on the basis of its data base origin. I am glad to say that after revising a long period of time, our journal truly honors its name and have published many papers using international data bases. As a matter of fact, we encourage prospective authors to send us their data bases so results can be replicated and tested by the referees. I sincerely hope that others follow.

Antonio Garcia-Ferrer  
IIF President

Happy Holidays! Our favorite early holiday gift so far this season has been the terrific response to our new guide, Forecast: Accuracy Measurement: Pitfalls to Avoid, Practices to Adopt. We knew this was a hot topic, but even we were surprised by the positive response! If you haven’t gotten your copy yet, I invite you to view the table of contents -- it’s quite a comprehensive and practical volume. Since IIF members receive 50% off Foresight publications, it’s also quite a value!

We’re at work assembling the Winter issue, which will include these features:

- Getting Your Forecasting and Planning Fundamentals Right
- Technology Projections from TechCast

You won’t want to miss it, so be sure your Fall subscription label didn’t say “Last Issue Alert”. (If it did, click here to renew! And if you’re not sure, email pamstroud@forecasters.org to find out your subscription’s status).

Do your New Year’s resolutions include getting published in 2011? Then think about contributing an article to Foresight. Contact Editor Len Tashman (lentashman@forecasters.org) for more information.

Here’s to a happy and prosperous 2011 to you and yours from the Foresight team!

Kim Leonard for the Foresight Team, kimleonard@forecasters.org
Why Did You Become a Forecaster? - Aris Syntetos

Our third contributor to this new section in the Oracle as to why you became a forecaster (and why you’ve stayed involved) is Professor Aris Syntetos. If you would like to share your experiences with other IIF members and contribute to this section then please contact me at m.hughes@napier.ac.uk.

There were two people that came straight in my mind when I attempted to answer this question. The fact that I became a Forecaster can be attributed to a girl that I liked in my postgraduate studies (although I am not 100% sure about it - please see below for the full story) and to the fact that I met John Boylan (in which case I am 100% sure about it).

Upon the completion of my first degree at the University of Piraeus (what was at the time the Graduate School of Industrial Studies) in Athens/Greece, I knew very little about Forecasting. A grant from the EU at the time led me to the area of ‘Quality and Statistical Control’ and in 1995 I moved to Scotland for an MSc in ‘Quality Management’. The module on ‘Forecasting and Statistics’ turned out to be my favourite. I still remember feeling quite surprised about that….I couldn’t figure out whether this had to do with the fact that I was genuinely interested in that subject area or because the girl that I liked most in the University - but unfortunately was studying in another MSc course - got permission to attend a few of the classes and so I could see her more often!!! Regardless though, this was the starting point of my interest in the area of Forecasting.

During my MSc studies I was already determined to pursue a PhD in Operations Management/Research – that was generally not a problem apart from the fact that I needed a scholarship! This turned out to be more of a problem. I did prepare a full application for a funded PhD through the National Scholarship Foundation in Greece (IKI) at the European University Institute in Florence and the proposed area of research was ‘Forecasting and Judgement’. My application was turned down by IKI but the very proposal turned out to be most useful about 10 years later when I revisited this issue.

In October 1996 I bought The Guardian (a UK newspaper).......on Tuesdays there was (still is) an Education Supplement with academic vacancies and grant announcements. That was it: “PhD scholarship in the area of Forecasting.........for further enquiries please contact John Boylan.” My interview with John was on the day of my birthday in November, 1996 and that was one of the happiest days in my life. Forecasting fascinates me ever since and this is certainly down to John’s influence. Needless to say that I have always been feeling grateful since that day to IKI and the Greek Ministry of Education for having turned down my earlier application.

On the first week of my PhD in 1997 John gave me the 1972 publication of John Croston on intermittent demand forecasting. This was a totally neglected area for the previous 25 years and apart from literally 2-3 publications on this topic there was nothing else published at the time. The scope for scientific advancements in this area coupled with its recognition in the late 90’s as a crucial operational issue contributed significantly to the development of my career. In the course of my studies I also gained an additional industrial scholarship from a specialised forecasting and inventory software manufacturer. That enabled me to see forecasting from a practitioner’s perspective and it made it even more exciting for me since in addition to theory I started also seeing the empirical implications of what I was simulating.

In 2003 and upon the completion of my military service in Greece I joined the University of Salford in Manchester UK, as a junior Lecturer; this was a most fortunate appointment. The Centre for Operational Research and Applied Statistics at Salford had a considerable expertise in the areas of inventory and maintenance management and modelling, and my research in Forecasting was very naturally extended to cover the interface with these two areas. The North West of England turned out also to be an ideal location for collaborative work in the area of forecasting with other colleagues in Universities conveniently located near-by.

An important lever in my involvement in the area of Forecasting was a series of successful applications to the Engineering and Physical Sciences Research Council (EPSRC) in the UK. In addition to mathematical modelling and simulation, these grants enabled me to experiment with a wide range of other methodological approaches as well as enjoy more blue sky type research. They resulted in most interesting collaborations with academics from all over the world in such areas as: Forecasting and System Dynamics, Forecasting and Supply Chain Modelling, Forecasting and Judgement, Forecasting and qualitative considerations........as well as in many projects with industrial partners.

Looking 15 years back, I could have never forecasted all these developments. I mean...how could I? Forecasts are always wrong…but this is exactly the beauty. In 2006 I attended a conference and on the second night there was a classical music concert in an absolutely packed concert hall. I was sitting in between two (very well known) colleagues when the one to my right suddenly fell asleep...but even worse so...he also started snoring. As I was desperately trying to wake him up and save us from the embarrassment (literally everybody started looking at him....us) our other colleague whispered to me 'Forecasting relaxes you'....

All life is an experiment. The more experiments you make, the better. -- Ralph Waldo Emerson

One of the soundest rules I try to remember when making forecasts in the field of economics is that whatever is to happen is happening already. -- Sylvia Porter
Over twenty five 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 ninth year, after the award of three grants in 2003, and two in each year 2004 through 2010, the IIF, in collaboration with SAS, is proud to announce financial support for research on how to improve forecasting methods and business forecasting practice. This consists of two $5,000 grants.

Applications should be submitted to the IIF Office by September 30, 2011. The application must include:

- Description of the project (at most 4 pages)
- Letter of support from the home institution where the researcher is based.
- Brief (4 page) c.v.
- Budget and work-plan for the project.

Criteria for the award of the grant will include likely impact on forecasting methods and business applications. Although funding is not exclusively reserved for the topics found in the link below, please review for description of primary research needs: www.forecastingprinciples.com/researchers.html

Consideration will be given to the track record of the researcher (thus, students are expected to have an experienced researcher as a co-writer) and whether supplementary funding is likely to be gained. It is also expected that the research supported by the SAS/IIF grant be presented in an International Symposium on Forecasting (ISF) organized by the IIF. The awards will be made through a committee appointed by the IIF directors. The results of the evaluation will be announced to the applicants 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 (IJF).

**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 forecasting methods and business forecasting applications. A committee appointed by the IIF 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 to 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, the committee may allocate funding within the two grants.

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**Free Webinar on New Product Forecasting**

Business Forecast Systems, Inc. has announced a free educational Webinar on January 26, 2011 at 2 PM (Eastern Standard Time) entitled "Approaches to Forecasting New Products." Forecasting new products is a challenge—with little or no historical data, the trusted methods that work well for existing products often produce inaccurate forecasts for new products. In this session, Eric Stellwagen, IIF Director and co-author of Forecast Pro, will review a variety of pragmatic approaches that you can use to forecast new products more accurately. To learn more and register for this free event click here.
NEW !! Job Opportunities in Forecasting

Job Title: Forecast Analyst, ForecastView Team, Selling To Market Research Professionals
Company: Forrester Research
Location: London

Forrester Research, Inc. (Nasdaq: FORR) is an independent research company that provides pragmatic and forward-thinking advice to global leaders in business and technology. Forrester works with professionals in 19 key roles at major companies providing proprietary research, customer insight, consulting, events, and peer-to-peer executive programs. For more than 27 years, Forrester has been making IT, marketing, and technology industry leaders successful every day. For more information, visit www.forrester.com.

Job Description:
Forrester Research is currently seeking an experienced Forecast Analyst within its ForecastView group. The Forecast Analyst is responsible for building market projection models for various Internet business segments and technology platforms to give clients clear, analytical ways to think about upcoming changes in their sectors. Areas of focus are diverse and include online access, mobile adoption, and consumer technology adoption among others. The Analyst uses a variety of quantitative methods in modeling the future, including close examination of analogous markets, consumer and executive intention surveys, detailed metrics from company financials, scorecard analysis of market drivers and inhibitors, complex market segmentation analysis, and analysis of historical trends.

Ideal candidates have worked as a management consultant, a financial analyst, or in a position conducting business and strategic analysis relating to consumer technology or the Internet. The candidate should understand how to develop forecasts and analyze business processes across multiple industries.

Read the full job description and apply online here:

If you are interested in posting job openings at your university, organization or other affiliation, please contact the IIF Business Director at forecasters@forecasters.org. Postings for IIF members are free!

IIF Member News

- Barbara A. Price, Professor of Quantitative Analysis, Georgia Southern University, has been awarded a Fulbright Scholar grant to lecture at University of Debrecen, Hungary during spring semester 2011.
- Dr Kesten C Green of the International Graduate School of Business and Ehrenberg Bass Institute visited London, Port Sunlight, and Bucharest between the 15th and 21st of November 2010 for a series of meetings and talks about forecasting. He gave a talk titled “Forecasting decisions in conflicts: Best methods for supply chain, competition, union-management, and takeover strategy problems” at London Southbank University. On the 16th, he gave a talk titled “Demand forecasting: Evidence-based methods”, to Unilever’s Marketing Science Unit. On the 19th he gave a talk titled “Forecasting the outcome of the global warming political movement” at the National School for Public Administration and Political Sciences in Bucharest. From the 19th to the 21st of November, Dr Green participated in a Bucharest workshop organized by the Executive Agency for Higher Education, Research, Development and Innovation Funding titled “Expert Knowledge, Prediction, Forecasting: A Social Sciences Perspective”. His talk was titled “Forecasting decisions in conflicts: Business, politics, military”.
- Owen P. Hall is a Professor of Decision Sciences at the George L. Graziadio School of Business and Management, Pepperdine University, located in Malibu California. He is the recipient of both the Charles Luckman and Howard A. White teaching excellence award.
The 6th Colloquium on Modern Tools for Business Cycle Analysis

The 6th Colloquium on Modern Tools for Business Cycle Analysis was jointly organized by Eurostat and the European University Institute, on 26-29 September, 2010, in Luxembourg. Eurostat is the statistical office of the European Union. Its task is to provide the European Union with statistics at European level that enable comparisons between countries and regions.

The Colloquium attracted people from more than 43 countries. These people were mainly Official Statisticians that work for National Statistical Agencies, but there were also many well-known academics and researchers from some other institutions interested in the recent global economic crisis for business cycle analysis. Of course, several members of the IIF attended the conference and some papers were presented by respectively Laurent Ferrara, Kajal Lahiri Gian Luigi Mazzi, the organizer, and Ataman Ozyliridim.

Among well-known academics, we had presentations and speeches from Prof. Adrian Pagan (University of New South Wales), Prof. Katarina Juselius (University of Copenhagen), Prof. Herman K. van Dijk (Erasmus University Rotterdam), Prof. Fabio Canova (Universitat Pompeu Fabra), Prof. Philip Rothman (East Carolina University), Frank Smets (ECB), Prof. M. Hashem Pesaran and Prof. Andrew Harvey (University of Cambridge), Prof. Siem Jan Koopman (VU University Amsterdam), Prof. James C. Morley (Washington University in St. Louis), Prof. Massimiliano Marcelino and Prof. Helmut Lütkepohl (European University Institute), Prof. Eric Ghysels (University of North Carolina), Prof. Simon van Norden (HEC Montréal), Prof. Marco Lippi (Universita’ La Sapienza Roma), Prof. Jurgen A. Doornik (Nuffield College), Prof. Timo Teräsvirta (Aarhus University), Prof. Marcelle Chauvet (University of California, Riverside), Prof. Domenico Giannone (Université Libre de Bruxelles), Prof. Gary Koop (University of Strathclyde), Prof. Ken Wallis (University of Warwick), Prof. Don Harding (La Trobe University) and Prof Kajal Lahiri (University at Albany).

All presentations could be viewed using the following link:
http://epp.eurostat.ec.europa.eu/portal/page/portal/euroindicators_conferences/6th_colloquium/program_papers

Decision-makers and governments are deeply interested in analyzing and forecasting business cycles nowadays, especially in the wake of the recent financial crisis. So, the users of official information ask for more timely information for each country of the globe, in order to assess the current state of the economy and to anticipate the forthcoming events. To make forecasts of recessions, an analyst should first be able to detect them in a sample period. Thus, several papers were devoted to the problem of detecting turning points, both in the past and in the current period. The latter problem, known as nowcasting, arises when trying to respond to such a basic question as: is the economy now leaving behind the recession? Or is it entering a new recession?

Forecasting recessions deals basically with the problem of forecasting an event, not the magnitude of a quantitative variable, as is the typical forecasting problem. Therefore, the usual tools based on linear models and minimizing the mean square error are not directly applicable. One of the main conclusions was that current techniques and models are unable to solve this problem and instead of forecasting recessions, analysts are developing early-signal systems similar to those associated with signaling earthquakes (once an earthquake has been detected, a signal is transmitted to alert the people in some nearby places). New tools need to be developed, to deal with nonlinearities and discreteness of the data in the forecasting arena.

A large part of the presented papers have considered the lessons from the recent worldwide economic recession. The main stylized facts have been pointed out and integrated into the analyses through econometric modeling. Among the topics under review, we point out three of them which seem of great interest for future research in forecasting.

First, the recent economic crisis was globalized, several countries were affected, and synchronized, the countries were in recession at the same time, leading thus to the worst economic recession since the Great Depression. Therefore, not only industrialized countries, but also emerging countries (Brazil, Turkey, China, India, South Korea, South-Africa, Mexico, Egypt or Poland) are now assessed in empirical business cycle analyses. We observe a shift towards emerging countries in the macroeconomic analyses and more and more papers try to model the globalization effects.

Second, the last 2008-09 recession was also very specific in the sense that housing and financial markets have played a major role as transmission channels of business cycles. Thus, relationships between housing and economic cycles have been estimated, while the role of financial variables in forecasting the business cycles was largely evaluated in the papers though a battery of econometric models.

Third, the question of possible prediction of business cycle turning points was raised and largely addressed in the papers. New leading indicators have been put forward using up-to-date approaches able to anticipate turning points in real-time. Especially, the issues of mixed-frequency data and of how to handle large databases, for example by using dynamic factor models, were considered. Many papers were devoted to the problem of estimating monthly real GDP in real time with ragged edge data sets.

Laurent Ferrara, Victor M. Guerrero, Mohsen Hamoudia and Kajal Lahiri
Research Announcement: The Forecasting Software Use Study

A research study is underway at Universidad Carlos III de Madrid. It is being conducted by Dr. Stavros Asimakopoulos of the Computer Science Department. The study is primarily looking at how forecasting software is used in the supply chain and its implications for forecasting practices. This is a piece of research where user views are of particular value.

You are invited to participate in the study, anticipated to take around 5 minutes, in which you are asked to answer questions regarding the day-to-day use of your forecasting software. The survey is located at the following address:

http://www.sasimako.com/fss

Please note that the information you provide is kept completely confidential. All data will be used for research purposes only.

The study will be of interest to academics and practitioners working in the area of supply chain and forecasting systems technologies.

The most important findings will be presented during the forthcoming International Symposium on Forecasting in Prague.

Thanks in advance and looking forward to receiving your input!

If you have any questions, please feel free to contact:

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Email: sasimako@inf.uc3m.es

Lecturer in Human-Computer Interaction  
Tel: +34 (0) 91624 8831

Department of Computer Science  
Fax: +34 (0) 91624 9129

Universidad Carlos III de Madrid

CPDF Workshops

The CPDF certification workshops for demand forecasters in supply chain organizations are being expanded to more international venues in 2011. According to Hans Levenbach, CPDF Program Director, additional workshops have been scheduled for 2011 in Australia, South Africa, Saudi Arabia, ISF2011 and the US. These hands-on workshops are also in the planning stages for Canada, India and Brazil. This past year, there were repeat sessions held in Istanbul, Turkey and Shanghai, China, as well as a number of cities in the US.

The Africa Institute of Forecasting and Financial Analysis (AIFFA) sponsored a workshop in 2010 and is planning to repeat the CPDF Workshop and introduce a CPDF_Master Workshop this coming March. The CPDF_Master is follow-up workshop leading to the completion of the 200-hour IIF-endorsed curriculum. A number of participants this year completed the self-paced, e-learning portion, and have now earned the CPDF certification designation. The program will eventually be expanded to include CPDF_Pro Workshops. Further information may be found by visiting www.cpdftraining.org.
SAS Company News

SAS recognizes the value of R to our customer base, and now makes it even easier for SAS users to utilize R from within the SAS environment. In 2009 SAS integrated R with SAS/IML Studio, which enables SAS users to access R functions and packages. In the September 2010 release of JMP 9 software, new integration with R enables users to leverage JMP's interactive graphics to display analytic results. The new integration also lets JMP programmers build user interfaces that combine the power of JMP with experimental methods available in R. In the November 2010 release of SAS/IML 9.22, R integration is extended to the SAS server environment – enabling users to deploy results in batch mode and access R from SAS on additional platforms, such as Linux. SAS Research Statistician Rick Wicklin’s new book, *Statistical Programming with SAS/IML Software* includes details on using the R language with SAS.


SAS Personnel News

**Predictive Analytics World** in London (November 2010) featured these speakers from SAS:

- John Spooner, Analytics Specialist at SAS (UK), spoke on “Creating a Model Factory Using in-Database Analytics.”
- Udo Sgavo, Global Analytic Solutions Manager served on the Expert Panel “Kaboom! Predictive Analytics Hits the Mainstream.”

**Predictive Analytics World** in Washington, DC (October 2010) featured these speakers from SAS:

- Randy Collica, Solutions Architect, spoke on “Applied Customer Segmentation – Knowing Your Customers.”
- David Duling, R&D Director, served on the Expert Panel “Kaboom! Predictive Analytics Hits the Mainstream.”
- Anne Milley, Marketing Director, spoke on “Analytics: The Beauty of Diversity.”

*Analytics* magazine featured articles from these SAS authors:

- Mike Gilliland, “Defining ‘Demand’ for Demand Forecasting” (Sep/Oct 2010).
- Kathy Lange, “Commentary: The Limitations of Quant Models – Compared to What?” (Fall 2010).
- Kathy Lange, “Text Analytics: Two Worlds Collide” (May/Jun 2010).
- **Foresight** featured articles from these SAS authors:
- Mark Little, “Commentary: The Limitations of Quant Models – Compared to What!” (Fall 2010).
- Mike Gilliland, “Defining ‘Demand’ for Demand Forecasting” (Summer 2010).


Forecasting Events

The INFORMS Conference on Business Analytics and Operations Research (Chicago, April 10-12, 2011) will feature a 2-day track on forecasting. Call for papers deadline is December 15.

SAS announces the Analytics2011 Conference Series. Join the top minds in analytics and colleagues from all over the world for an international series of conferences that will cover all the key areas associated with analytics: forecasting, data mining, text analytics, data visualization and predictive analytics. Analytics2011, formerly F2010 Business Forecasting Conference and M2010 Data Mining Conference is the premier event for analytical professionals and it’s now become a series. Drawing on 14 years of history, Analytics2011 will offer events in the US and other premier locations around the world. Join us October 24-25, 2011 in Orlando at the JW Marriott, for the inaugural event chaired by Sven Crone of Lancaster University, and Jerry Oglesby of SAS. Additional dates and locations will be announced soon.

IMA Journal of Management Mathematics (Oxford University Press)

The IMA Journal of Management Mathematics is published on behalf of the Institute of Mathematics and its Applications (IMA) by Oxford University Press. The Journal is now in its 21st year of publication (published quarterly) and has enjoyed a constant stream of high quality submissions and a high reputation in Europe in many areas of Operational Research and Management Science, such as Industrial Maintenance, Health Care Management/Statistics, Financial Modelling and Risk Analysis, and Credit Scoring. In recognition of its standing, the Journal has recently been accepted for listing by the Institute for Scientific Information (ISI).

The journal is well known for its consistency in publishing high quality original research papers, without letting the standards drop in favour of volume. A recently re-organised editorial board aims at maintaining the high standards of the journal whilst expanding its thematic and geographical scope, thereby positioning it in the top-tier of publications in the field. The review process is based on a very careful and selective initial review by the Editors and a strong team of Associate Editors (AEs) with responsibility for particular thematic areas. By assigning an important role to the AEs, the journal continues to ensure the selection of the most appropriate reviewers to judge the value of the manuscripts.

As part of the re-organisation of the Journal, contributions are invited in the area of Statistical Forecasting – with a particular emphasis on Supply Chain and Finance related applications. More information about the Journal may be obtained at the following website: http://imaman.oxfordjournals.org/
# Books for Review

The following books are available for review. For those interested in reviewing any of these books for the IJF, please contact the Section Editor: Monica Adya @ monica.adya@marquette.edu

Marquette University, Milwaukee, WI 53201
Department of Management
Ph: +1 (414) 288-7526

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<td>Altman, D.</td>
<td>Outrageous fortunes: The twelve surprising trends that will reshape the global economy</td>
<td>Times Books</td>
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