



The Oracle

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A publication of the International Institute of Forecasters

Fernando Cyrino, Oracle Editor

Forecasting in the News

[Mastering Economic Forecasting: Insights for Smart Business Decisions](#), 7 February, 2024, mychesco.com

[Forecasting: What It Is, How It's Used in Business and Investing](#), 22 February, 2024, Investopedia

[Time Series Forecasting: Beyond the Basics](#), 9 March, medium.com

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Workshops

[Workshops](#) take place on Sunday, June 30th. The topics being offered this year include: Forecasting to Meet Demand; Sky is the Limit: Bringing the Exponential Smoothing to the Next Level; Machine Learning; Artificial Intelligence and Neural Networks in Forecasting; and Business Forecasting: Techniques, Application and Best Practices.

Social Events

We are busy lining up events for networking, meeting old and new friends, as well as enjoying the city of Dijon!

- Welcome Reception, Sunday, June 30 5:30pm
- [Gala event](#) Tuesday, July 2 at 6pm. Regular ticket prices are \$40 (\$20 for students). The evening will be hosted at Le Domaine Château d'Arcelot including culinary experiences and stunning event spaces to immerse yourself in the chateau's rich history and captivating ambiance.
- [Post Tour](#) is available including a day trip of Burgundy wine and truffle tasting together with a

IIF-Tao Hong Award, Energy Forecasting

Call for nominations: Best Paper Award in Energy Forecasting

Every two years, the [International Journal of Forecasting](#) awards a prize to the best paper on energy forecasting. The prize is generously funded by Professor Tao Hong. This year, we will award the prize to a paper published in the IJF during the period 2021-2022.

The award is US\$1000 and an engraved plaque. The winner will be announced at the closing ceremony of the ISF 2024 in Dijon.

[More info](#) about the award and the process.

IIF Communities

Forecasting Interest Group, South Africa (FIG)

We are pleased to announce a new section in the IIF communities, [The Forecasting Interest Group \(FIG\) in South Africa](#) is a collaborative community of professionals and enthusiasts dedicated to advancing and applying forecasting techniques across various domains. Established to foster knowledge exchange, skill development, and innovation in forecasting, FIG is a hub for individuals and organizations seeking to enhance their forecasting capabilities and stay abreast of emerging trends and methodologies.



Chair [Caston Sigauke](#), University of Venda, South Africa

Call for Papers

IJF Special Section on ML/AI-Driven Forecasting in the Supply Chain

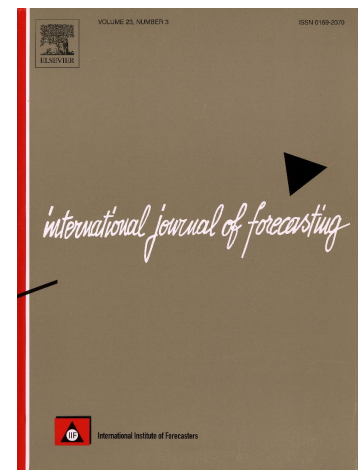
The **International Journal of Forecasting (IJF)** will publish a special section on **“ML/AI-Driven Forecasting in the Supply Chain”**, with a team of guest editors including Tonya Boone, College of William and Mary; Ram Ganeshan, College of William and Mary; Fotios Petropoulos, University of Bath, University of Nicosia, and editor of the IJF; Nada R. Sanders, Northeastern University.

Over the last decade, modern technologies and storage systems have facilitated the collection of vast amounts of data in real-time (and over longer time periods) from internal sources (such as digital clickstreams, sensors, tags, beacons, and other smart devices) and external sources (such as social media and trend potting data). Simultaneously, the growth of Machine Learning (ML) and Artificial Intelligence (AI), including Generative-AI (we will refer to the collection of models, including deep learning and Large Language Models (LMM) collectively as ML/AI), in supply chain management promises to be transformative, reshaping the way organizations plan, operate, and optimize their supply chains.

This IJF special section will draw upon advances in ML, AI, and related tools to improve and deepen our understanding of the practice of forecasting, especially in supply chain contexts. We welcome various topics that address the use of ML/AI/Statistical tools to solve supply chain problems. This could include predicting customer behavior, forecasting or nowcasting product demand, planning inventory, production, and distribution, or effectively managing suppliers to increase resilience. We are also interested in papers that describe new forecasting models and techniques to analyze either real or simulated data sets collected in a supply chain context. Those methods that build on existing ML/AI techniques and scale well with large data sets are of particular interest. New techniques should also be rigorously verified (for example, forecasting performance on out-of-sample data).

The webpage for online submissions is mc.manuscriptcentral.com/ijf. The deadline for receipt of papers is **October 1, 2024**. All papers will follow IJF's refereeing process. Instructions for authors are provided at

www.forecasters.org/ijf/authors



Foresight - Call for Papers

FORESIGHT

The International Journal of Applied Forecasting

Special feature on New Product Forecasting in the Life Science

Industry

How does your organization address the critical issue of predicting and modeling the market diffusion of new drugs? There are certain classic models, such as patient flow and patient-based predictive models. What other techniques, such as Zipf's law, Bass models, or the time-series-based Dynamic Patient Share (DPS) method, are effective in modeling the uptake of a new drug as accurately as possible to allow for appropriate up-front resource allocation and capacity planning? To what extent do you integrate simulation techniques and what other forecast-related challenges does your organization face in the strategic and tactical forecasting process?

FORESIGHT will publish a special feature on this topic. We welcome case studies and commentaries (500-1500 words), as well as full length articles (1,500-4,500 words). Send manuscripts to christian.schaefer@dhbw-mannheim.de. Deadline date is **July 1 2024**.

Special Feature on Forecasting for the Circular Economy

In 2024, *Foresight* will be publishing a special feature section on "Forecasting for the Circular Economy" and we welcome articles and commentaries on this topic. The circular economy involves strategies such as repair, remanufacturing, and recycling -- all aimed at minimizing reliance on increasingly scarce resources. Proper management of the circular economy requires supplementary forecasts of the reverse 'loop' (forecasts of return rates and condition) to drive scheduling and replenishment, and other decisions. For an example, see our *Foresight* article "Forecasting for Remanufacturing" (Issue 56, 10-17).

Questions can be directed to the section organizer(s) [Aris Syntetos](#) and [Thanos Goltso](#)s. The deadline for manuscript submissions is **July 1 2024**.

26th Dynamic Econometrics conference

Oxford, UK April 3-5 2024

[The 26th Dynamic conference](#) provided a forum for presenting and exchanging research results and practical experience in empirical economics, time-series and cross-section econometrics, computational and financial econometrics, and applied mathematics. This year, the conference celebrated Prof. Sir David F. Hendry's 80th birthday and covered topics in which David, an IIF Fellow, has made pivotal contributions.

The organisers are extremely grateful to the International Institute of Forecasters for their sponsorship of the conference. The sponsorship from the IIF supported PhD students to attend and present their research, as well as sponsoring the keynote address by Prof Michael P. Clements, an IIF Fellow. Mike presented his research on Uncertain Data which drew on research over the last decade or so to explain some of the implications of revisions to official statistics for econometric modelling and forecasting. The audience found Mike's talk to be insightful and engaging. Indeed, forecasting was a hot topic at the conference and many of the students that the IIF supported are working on pressing forecasting issues. The conference featured many diverse areas of forecasting ranging from forecasting with feedback and forecasting the effects of global shocks on fuel prices to return and volatility forecasting in mixed panels and forecasting hurricane damages. The support of the IIF was integral to the success of the conference. The organisers and all attendees would like to extend their thanks to the Institute for promoting academic discourse on forecasting.

Contacts: Jennifer L. Castle, David Corbett, Neil Ericsson, Giovanni Urga and Angela Wenham

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