

The Oracle

August 2024



A publication of the International Institute of Forecasters

Fernando Cyrino, Oracle Editor

Forecasting in the News

[Weather forecasts have become much more accurate; we now need to make them available to everyone](#) March 12, 2024, Ourworldindata.org

[AI supercharges data center energy use – straining the grid and slowing sustainability efforts](#) July 11, 2024, The Conversation

[Everything about AI Forecasting Models](#) February 26, 2024, Cogentinfo.com

[Multimodal Forecasting In Healthcare: Opportunities And Challenges](#) Jul 25, 2024, Forbes.com

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Thank you to everyone who organized, planned, presented and attended ISF 2024! We had **555** registrations from over **35** countries, **130** student participants and over **375** presentations.

You can view the program and abstracts on our website: <https://isf.forecasters.org/program/program-schedule/>. Keynote and Practitioner Talks are available on the [IIF YouTube channel](#).

Mark your calendar for ISF 2025! Beijing, China , June 29 – July 2

Goodbye and thank you to IIF President, George Athanasopoulos



At the end of the ISF in Dijon, George Athanasopoulos stepped down from his role as President of the IIF. George has played such a critical role in the leadership and development of the IIF, that it is hard to imagine the organization without him as President. Of course, he continues on the Board of Directors as the immediate past-President for the time being.

I first met George in 2012 at the ISF in Boston. He was pretty cheeky even then. Little did I know that he'd already gotten involved in the IIF by helping Program Chair, Rob Hyndman, with that year's program. He was then elected as a Director in 2014, Treasurer in 2016 and President in 2020. Did I mention he was ISF Program Chair in 2017, General Chair in 2019 (in Thessaloniki) and General Chair for our two virtual ISFs in 2020 and 2021.

I have worked with so many IIF directors and presidents over my career with the IIF. I could share amazing stories about the contributions of every one of them. George especially has gone above and beyond, and the results of his efforts are seen throughout the organization. His efforts to make the IIF accessible to everyone is most notable. He has kept membership fees and ISF registration fees the same for years and years so that everyone could participate. He expanded our grants and award programs, most notably for rising PhD students. He kept the IIF on track, whether it was by encouraging his fellow directors to go above and beyond, or to keep his Business Director (me) on track. He brought out the best of me, and I hope that you all have, or will have, the chance for him to do the same for you.

George, on a very personal note, I will miss you very much. You have been a bright star in both my career and my life. And, yes, I will even miss the zoom calls at 8pm on a Friday night.

By Pam Stroud

George was an undergraduate and PhD student in the Department of Econometrics & Business Statistics at Monash University, Australia, where we both still work. For reasons he can't explain, he chose not to take my forecasting class! I don't remember when I first noticed him, but it was probably during his PhD when I would see him smoking outside our building. (He wasn't always so fit and healthy!)

In 2006, he became my post-doctoral research fellow, working on tourism forecasting for the Australian government. Little did I know that he would become my most important collaborator and close friend.

Together we organized the ISF in Cairns in 2017; we've coauthored the Forecasting: principles and practice book; we've written 23 papers together, and co-supervised 7 PhD students; he introduced me to the pleasure of Scotch whisky; and we've played on the same soccer and cricket teams.



In 2014 I encouraged him to become a Director of the IIF, a role he has continued to hold since then. I also persuaded him to become the Treasurer a couple of years later, and I was delighted when he became President in 2020, because I knew he would do a fabulous job, bringing his immense organizational and people skills to the role. The IIF is very lucky to have had him on the Board of Directors for so long, and the organization is much better for it.

Now George is my boss (although he hates me calling him that!), and he brings the same commitment and dedication to the department as he has done for the IIF over the past 10 years.

Thanks mate.

By Rob Hyndman

Thank you to IIF Business Director - Pam Stroud



After 19 dedicated years of service to the IIF and its members, our dear Pam has now concluded her role as Business Director. Her contributions have been invaluable, and her influence is felt by all who have been involved with IIF and attended ISF. Each year, we welcome new members, add new chapters, expand our forecasting communities and improve our services, and all that is possible mainly because a reliable, capable, resourceful and experienced Business Director facilitates our work.

I first met Pam in 2010 at the ISF in San Diego. Since then, she has always supported me, especially when I became a Director in 2021. It was not easy, and she was always there for me, even on weekends and via WhatsApp. I'll miss you so much, my friend! I hope to see you soon in Rio or Boston!

By Fernando Cyrino

I joined IIF in January 2024, learned so much from Pam and wished I had known her earlier in my career. She is such a wealth of knowledge and always puts IIF and our members as priority. Pam reminds me that we should always strive for excellence and never compromise our service and business. She is the one and only. We'll miss her. Thank you and best wishes, Pam!!

By Ying Fry

New IIF President - Laurent Ferrara



The IIF board extends a welcome to Laurent Ferrara as our new President. We look forward to his leadership and the exciting new chapter he will help us write in forecasting excellence.

Laurent Ferrara has been full Professor of International Economics at SKEMA Business School since September 2019. He was previously head of the International Macroeconomics Division at the Banque de France in Paris, in charge of the outlook and macroeconomic forecasting for the global economy, as well as global policy issues such as exchange rates, commodities or global imbalances. In addition to his professorship, he holds research appointments at the Paris School of Economics, the Australian National University, and CNRS (University of Paris Nanterre). Laurent was elected in July 2024 as President of the International Institute of Forecasters. He is also a member of the Board of Directors of the French Economic Association (AFSE) where he is chairing the French business cycle dating committee. Laurent Ferrara is an associate editor of two leading academic journals: the International Journal of Forecasting and International Economics.

Professor Ferrara holds a PhD in Applied Mathematics from the University of Paris North (2001) and a Research Habilitation in Economics from the University of Paris 1 – Panthéon – Sorbonne (2007). His academic research mainly focuses on international economics, international finance, macroeconomic forecasting, non-linear econometric modelling and business cycle analysis. He published more than 50 papers in international and

national academic journals, chapters in books, as well as 3 books on international macroeconomics, financial

forecasting and time series modelling.

Read more about [Laurent](#).

Connect with Laurent:

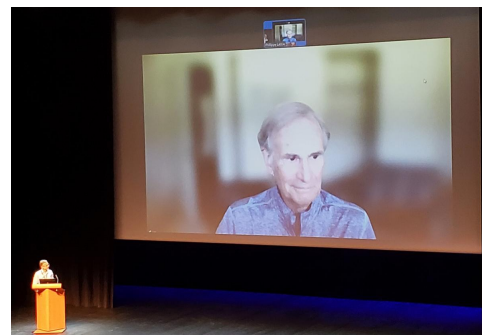
LinkedIn: <https://www.linkedin.com/in/laurent-ferrara-963b1812/>

Twitter: @FerraraLaurent

New IIF Fellow - Len Tashman

Every year the IIF Board honors distinguished forecasters with the title of IIF Fellow. The recognition is based on a nominee's impact on forecasting in research, education, practice and also in contributions to the Institute's activities, operations and journals - the *IJF* and *Foresight*.

This year, at the ISF in Dijon, the Institute voted to make **Len Tashman**, founding editor of *Foresight*, an IIF Fellow.



Len has had a significant impact in all these dimensions of forecasting:

- He was an academic at the University of Vermont for 30 years, from 1971 to 2001. During this time, he taught forecasting courses at the undergraduate and MBA levels and published many influential forecasting articles, both in academic and practitioner outlets.
- Arguably, Len's most influential paper is "*Out-of-sample tests of forecasting accuracy: An analysis and review*," published in the *IJF* in 2000. This article has over 1000 citations and is used as introductory reading in many forecasting courses. Additionally, Len has co-edited two books, *Business Forecasting: Practical Problems and Solutions* (2015) and *Business Forecasting: The Emerging Role of Artificial Intelligence and Machine Learning* (2021).
- Len was a member of the IIF board for over 20 years. During this time, he almost exclusively organized or supported the ISF practitioner track. Further, he was the General Chair of the very successful 2018 ISF in Boulder, Colorado as well as of six *Foresight* practitioner conferences.

Perhaps, Len's most significant contribution to the forecasting community was his long-term effort to bridge the gap between forecasting theory and practice. This led to his founding of *Foresight* in 2005 and service as Editor-in-Chief from 2005-2022.

Please join us in congratulating our new Fellow for his contributions and commitment to the IIF and to the forecasting community, and learn more about Len Tashman at forecasters.org/about/fellows.

IIF Communities

Forecasting for Social Good Grant

Calling for applications for 2024/2025. The Forecasting for Social Good (F4SG) research grant aims to draw together researchers and practitioners, from developing and developed countries, to advance forecasting knowledge and its link to decision making, influence forecasting for social good practices, and drive developments.



Important dates:

- Application submission deadline: Jan 30, 2025
- FSGRG panel meeting: Feb 2025
- Indicative start date of award: Mar 2025

[Download guidelines](#)

[Download application form](#)

Contact [Dr. Shixuan Wang](#) with any questions.

F4SG - Democratising forecasting Initiative

Curious about how high-quality forecasting education is transforming lives worldwide? Dive into the inspiring journey of the Democratizing Forecasting (DF) initiative, which has been empowering underprivileged communities since 2018.

In this article published in INFORMS OR-MS Today about democratising forecasting, [Bahman ROSTAMI-TABAR](#) unveils the origins, goals, and successes of DF, including hands-on workshops across 14 countries and the innovative AFRICAST online platform. Learn how forecasting skills are being spread to where they're needed most, driving progress and opportunity in developing regions.

Read more: <https://pubsonline.informs.org/doi/10.1287/orms.2024.02.01/full/>

IIF - Tao Hong Award, Energy Forecasting

At the occasion of the closing ceremony of the International Symposium on Forecasting 2024, the IIF-Tao Hong award was given to Margaux Brégère. The award was decided by a committee composed of Profs. Rob Hyndman, Pierre Pinson and Rafal Weron. Nominations were received from papers published in the IJF during the period 2021-2022, and the merits of the nominations were assessed by the committee.

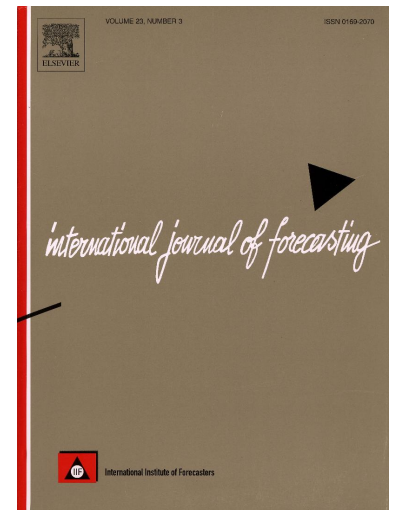
The award was given to **Margaux Brégère** and **Malo Huard** for their paper, [Online hierarchical forecasting for power consumption data](#), IJF, vol. 38, issue 1 (2021). An outstanding paper award was also given to **Christopher Kath** and **Florian Ziel** for their paper, *Conformal prediction interval estimation and applications to day-ahead and intraday power markets*, IJF, vol. 37, issue 2 (2021).

IJF News

The *International Journal of Forecasting* (IJF) partners with CASCaD for reproducibility checks

Since August 2023, all manuscripts submitted to the IJF have been subject to a reproducibility assessment prior to publication.

Authors are mandated to openly share their data and code, unless some confidentiality or other IP considerations prevent it. To date, 25 reproducibility checks have been performed by the Editor-in-Chief of the journal. Moving forward, and thanks to the generous support of Elsevier, the IJF has partnered with **CASCaD** (www.cascad.tech), a specialised certification agency based in France. This partnership will allow the journal to streamline the process and provide independent certification for all papers published by the IJF.



Foresight News

Foresight Call for Papers: The Changing Role of Demand Planners

FORESIGHT
The International Journal of Applied Forecasting

What is the role of today's demand planner, and how is it changing? Are planners merely passive receptacles of information from sales, marketing, finance, customers, etc? Or should they be engaged with their colleagues to pro-actively shape demand patterns through pricing and promotional practices? How is demand shaping accomplished, and how is it related to "revenue management" strategies employed in the hotel and airline industries? How does AI impact demand planners, and will it end that role completely?

These are the sorts of questions we would like to address in a *Foresight* special feature on "The Changing Role of Demand Planners," organized by **Stephan Kolassa** (stephan.kolassa@gmx.de). Please contact Stephan with any questions, and submit your manuscript by **January 1, 2025**. Find instructions for manuscript preparation in *Foresight's* Guidelines for Authors (<https://forecasters.org/wp-content/uploads/FORESIGHT-Guidelines-for-Authors-2024-03.pdf>).



A new forecasting competition with \$20,000 in prize money has been announced. It will be co-sponsored by [SupChains](#), along with [Flieber](#) and [Syrup](#), two companies specialized to support e-commerce vendors.

The objective is to forecast the demand of e-commerce vendors for 12,000 products for 13 weeks. Contestants will have access to historical prices and inventory levels. Competition will begin on **August 15, 2024**.

Registration: <https://lnkd.in/eFVSRySG>

This competition is perfect for showcasing your skills and pushing forecasting models to the limit, but it's also meant to be a learning playground. If you always wanted to start working with Python but haven't had the opportunity, here's your chance! Contestants will be provided with a Python benchmark function to quickly generate a moving average. All participants will be invited to share their experience and their code.

Your Membership — Tips and tools

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Contact us at forecasters@forecasters.org if you need access details for online viewing of our journals.

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