



The Oracle

news & events



October 2023
volume 28 number 2

The Oracle newsletter
A publication of the International Institute of Forecasters

Have some news to share with our members?
Want to post a job opening or announce a
conference? Send to me by December 1 for the
next issue.

[Fernando Cyrino](#), IIF Director and Oracle Editor

In this issue

Forecasting in the news
ISF 2024 - Save the date!
Forecasting Impact podcast
Member News

Forecasting in the News

[This new forecasting model is better than machine learning, researchers say](#) MIT Sloan, 19 Sept
[Is a Recession Near? Paul Krugman and Peter Coy Look Ahead](#) New York Times, 26 Sept

Job Openings

forecasters.org/blog/category/jobs/

IIF Events



Mark your calendar! ISF 2024 in Dijon, France from June 30 - July 3

Visit the [ISF website](#) to learn more about Keynote Speakers, venue, lodging and abstract submissions. If you have any questions, contact us at isf@forecasters.org.

MacroFor Webinar Series

The next seminar in the MacroFor series is **Machine Learning using Nonstationary Data**
Jin Xi, University of California, San Diego
October 10, 3:30pm CEST



[REGISTER NOW](#)

The Future of Forecasting and the M6 Competition

The Future of Forecasting and the M6 Competition Conference

November 6-7, 2023

The Harvard Club, New York City

The conference will cover many critical and emerging aspects of forecasting, including the role of AI and large language models, forecasting for the new era and the changing role of the forecaster, how to best measure the performance of your forecasts, and the value of the results from forecasting competitions in practice. In particular, the findings of the M6 financial forecasting competition will be presented. [REGISTER NOW](#)



6 & 7 November 2023 | Harvard Club of New York City

Organizers:



Foresight News

Call for Papers: Special Feature on Water, Energy & Environment

In 2024 *Foresight* will include a special feature on water, energy and environment forecasting, organized by Tao Hong. Manuscripts due January 5, 2024. If you are interested in contributing an article, please contact [Tao Hong](#) directly.

Foresight Staffing Updates

Foresight welcomes four new members to our Advisory Board:

- Sevandi Kandanaarachchi – Senior Research Scientist at CSIRO in Australia
- Dilek Önköl – Professor at Northumbria University in the UK and newly named Fellow of the IIF
- Marina Sologubova – Senior Supply Chain Leader at Estée Lauder in Singapore
- Ruben Crevits – Data Science Lead at OMP in Belgium

We have also named Jeff Baker of Libra SCM as *Foresight's* new Column Editor for Forecasting Practice.

Member News

Member Profile: Caston Sigauke University of Venda, South Africa

Caston holds a PhD in Statistics from the University of the Free State, South Africa and an MSc in Operations Research from the National University of Science and Technology, Zimbabwe. He is an Associate Professor in the Department of Mathematical and Computational Sciences at the University of Venda in South Africa. His research interests are in time series analysis, statistics of extremes and forecasting.

[Read](#) the complete interview with Caston!

How did you become a forecaster?

In 2009, my journey towards becoming a forecaster commenced when the university I was affiliated with secured a subcontract for a project with a South African power utility company. Our task was to develop short-term load forecasting models. The subsequent year, in 2010, I embarked on a journey of further education by enrolling in a PhD program guided by Prof. Delson Chikobvu. The focus of my doctoral thesis centered on modelling electricity demand within the context of South Africa.

The culmination of my dedicated efforts came to fruition in 2013 when I completed my studies, culminating in my graduation in 2014. During this significant year, I had the privilege of attending the ISF conference in Rotterdam, Netherlands—an event that enriched my understanding of forecasting. Since then, I have been attending ISF. Immediately upon graduation in 2014, I took a proactive step by applying for a grant from the National Research Foundation of South Africa. The aim was to contribute to a project named "Probabilistic Load Forecasting," a three-year endeavour spanning from 2015 to 2017. This opportunity allowed me to apply my expertise and delve deeper



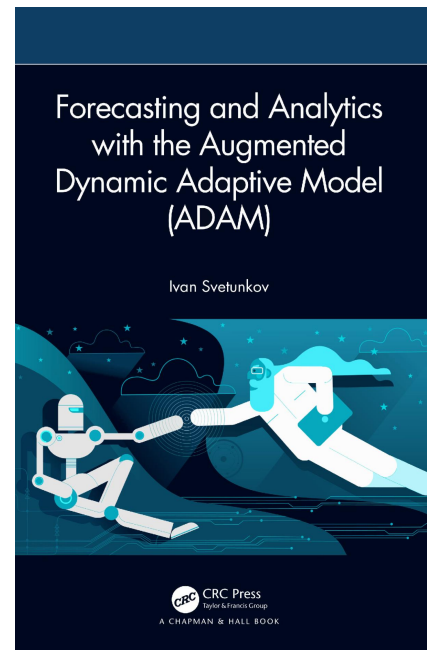
into the intricacies of forecasting within load prediction.

To read the full profile, [visit our website](#).

New Book!

Ivan Svetunkov, [Lancaster Centre for Marketing Analytics and Forecasting](#), has recently finished writing a monograph on forecasting with statistical models called *Forecasting and Analytics with the Augmented Dynamic Adaptive Model (ADAM)*. The book covers an introduction to forecasting, basics of exponential smoothing in ETS form and ARIMA, and a more detailed discussion of ADAM, the model that merges ETS with ARIMA and regression, bringing them to a next level. All the models are implemented in the same framework, which allows selecting between them or merging components. The result is a flexible model that can work well on both regular and intermittent data, capture multiple seasonalities, works with non-normal distributions, and takes external information into account via explanatory variables.

All of these aspects of the model are based on research by Ivan Svetunkov and his colleagues at Lancaster Centre for Marketing Analytics and Forecasting. All of this is implemented in the function `adam()` from the [smooth](#) package for R, providing examples of application of ADAM to solve different real-life problems. The book will be published by CRC Press on 8 November 2023, and can be [preordered](#). In addition, it is freely available at <https://openforecast.org/adam/>. If you don't want to wait for the physical copy, you can start exploring the new exciting world of ADAM!



In memory of Professor Everette Gardner

Dr. Everette Shaw Gardner, Jr. (10/03/1944 - 09/10/2023) passed away peacefully on Sunday, the 10th of September, 2023.

[Everette S. Gardner, Jr.](#) was Professor of Decision and Information Sciences in the Bauer College of Business and a Fellow of the Honors College at the University of Houston. He received his PhD in 1978 from the University of North Carolina at Chapel Hill. He served 20 years in the U.S. Navy and retired with the rank of Commander. He is a Vietnam veteran, served several tours of duty at sea, and held senior Navy positions in inventory management and operations research. Among his many publications are two seminal papers on the state of the art in exponential smoothing, published in the Journal of Forecasting (1985) and the International Journal of Forecasting (2006). The editorial board and fellows of the IJF ranked his 1985 paper as the third most influential paper published in forecasting during the last 25 years. He is also known for the development, with Eddie McKenzie, of the damped trend method of exponential smoothing, a method that has become a benchmark for forecast accuracy. He is a past president and member of the board of the IIF, and has served on the editorial boards of the JOF and IJF. He was made a Fellow of the IIF in 2007.

IIF Consultant Listing and Job Opportunities

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Listing your services on our revamped [Consultants page](#) is complimentary, risk-free, and simple: Just fill out the short online questionnaire and your listing will appear on the page. Whatever you choose to highlight – skillset, website, CV, contact info – your free promotion just might land you your next gig.

If you have any questions, please [contact us](#).



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