

1986

# The art and science of forecasting : an assessment and future directions

Makridakis, Spyros

Elsevier

---

<http://hdl.handle.net/11728/6355>

*Downloaded from HEPHAESTUS Repository, Neapolis University institutional repository*

<b>Title:</b>	<b>THE ART AND SCIENCE OF FORECASTING : AN ASSESSMENT AND FUTURE DIRECTIONS</b>
<b>Year:</b>	1986
<b>Author:</b>	Makridakis, Spyros
<b>Abstract:</b>	<p>After several decades of important theoretical developments, practical experience gained through applications, and the findings of many empirical studies the field of forecasting is entering into a stage of maturity. The purpose of this paper is to assess its performance, evaluate its accomplishments, point out its shortcomings, propose directions for future research as well as ways of improving its usefulness and relevance. A major objective of this paper is to stimulate discussion. The author, being also editor of this journal, believes that the current debate going on within the field is necessary and useful. Problems facing the field must be identified and accepted before solutions can be found. Maturity can only come through some form of consensus among the researchers and practitioners in the field. Alternative opinions and proposals to those expressed in this paper are invited. Practitioners are particularly welcome to join the debate.</p>