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Title:	**FORECASTING AND UNCERTAINTY IN THE ECONOMIC AND BUSINESS WORLD**
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Abstract:	Forecasts are crucial for practically all economic and business decisions. However, there is a mounting body of empirical evidence showing that accurate forecasting in the economic and business world is usually not possible. In addition, there is huge uncertainty, as practically all economic and business activities are subject to events we are unable to predict. The fact that forecasts can be inaccurate creates a serious dilemma for decision and policy makers. On the one hand, accepting the limits of forecasting accuracy implies being unable to assess the correctness of decisions and the surrounding uncertainty. On the other hand, believing that accurate forecasts are possible means succumbing to the illusion of control and experiencing surprises, often with negative consequences. We believe that the time has come for a new attitude towards dealing with the future. In this article, we discuss the limited predictability in the economic and business environment.We also provide a framework that allows decision and policy makers to face the future — despite the inherent limitations of forecasting and the uncertainty, sometimes huge, surrounding most future-oriented decisions.

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