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# Commentary on the Makridakis Time Series Competition (M-Competition)

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<b>Title:</b>	Commentary on the Makridakis Time Series Competition (M-Competition)
<b>Year:</b>	1988
<b>Author:</b>	Makridakis S.
<b>Abstract:</b>	<p>In 1982, the <i>Journal of Forecasting</i> published the results of a forecasting competition organized by Spyros Makridakis (Makridakis <i>et al.</i>, 1982). In this, the <i>ex ante</i> forecast errors of 21 methods were compared for forecasts of a variety of economic time series, generally using 1001 time series. Only extrapolative methods were used, as no data were available on causal variables. The accuracies of methods were compared using a variety of accuracy measures for different types of data and for varying forecast horizons.</p> <p>The original paper did not contain much interpretation or discussion. Partly this was by design, to be unbiased in the presentation. A more important factor, however, was the difficulty in gaining consensus on interpretation and presentation among the diverse group of authors, many of whom have a vested interest in certain methods.</p> <p>In the belief that this study was of major importance, we decided to obtain a more complete discussion of the results. We do not believe that “the data speak for themselves</p>