

Where's the Puck? 2500 Years of Forecasting

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The Canadian hockey player Wayne Gretzky once said that “A good player plays where the puck is. A great player plays where the puck is going to be.” Businesses and societies try to perform a similar trick, through forecasting. We seem to have a genetic urge to look into the future, to see around the corner, to guess where the puck is going. Traditionally the domain of religions, astrologers, or mystics, we now rely on sophisticated mathematical models to predict the weather, the spread of diseases, the economy, and much else. But despite huge investments in manpower and technology, we still find it hard to predict complex systems – as our recent difficulties with climate change, the swine flu pandemic, or the credit crunch have shown. This talk takes an overview of the history and the challenges of prediction, from the oracle at Delphi, to the latest methods from complexity research, and argues that we need to adopt a systems-based approach to forecasting.