



Challenges in making Useful Forecasts and Predictions

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Abstract

Few tasks are more challenging than making useful, quantitative forecasts regarding the future. One of those more challenging tasks is to actually use quantitative forecasts in real-time decision support. Nonlinearity, and to a lesser extent “chaos”, suggests that providing precise simulation-based forecasts of what will occur is suboptimal, even when a perfect dynamical model of the system is in hand; this has motivated the construction

