



Priority Programme 1859

Experience & Expectation: Historical Foundations of Economic Behaviour

## CALL FOR PAPERS

# Futures Past. Economic Forecasting in the 20th and 21st Century

Universität Hamburg, Germany, 10-11 October 2018

Few areas in economics are as controversial as economic forecasting. While the field has sparked great hopes for the prediction of economic trends and events throughout the 20th and 21st century, economic forecasts have often proved inaccurate or unreliable, thus provoking severe criticism in times of unpredicted crisis.

Despite these failures, economic forecasting has not lost in importance. Forecasting constitutes one of the most important activities carried out by institutes of economic research. Economic forecasts receive extensive media coverage and attain great public attention. Notwithstanding the challenges and difficulties economic forecasting faces, it apparently inhabits a crucial place in modern industrial societies.

This indicates that the role of economic forecasts is not solely to predict economic trends and events. Rather, forecasts seem to constitute a means of observing economic developments that helps actors to coordinate and stabilize their expectations of an uncertain future. Possibly, whether an individual forecast comes to pass is of minor importance. Yet, the credibility of forecasts appears to be of central importance.

The conference aims to bring together scholars from different disciplinary backgrounds to discuss the history of economic forecasting in the 20th and 21st century. Papers exploring the following questions are especially welcome:

- (1) How have forecasting techniques changed over time? Which continuities and discontinuities can be identified in the history of economic forecasting? How did economic crises affect the practice of economic forecasting?
- (2) Economic crises are often preceded by inaccurate or incorrect forecasts that provoke over-generalising and emotional criticism. The conference aims to explore the interactions between economic forecasters and the public. How did forecasters respond to the criticism? How did forecasters handle public expectations and disappointments? And how did they restore the credibility of their forecasts after economic crises and forecasting failures?

(3) The over-generalising criticism that gains momentum in times of crisis is oftentimes directed at the entire economics profession. The conference seeks to examine the links between economic forecasting and macroeconomics. In what ways did economic crises and the criticism that accompanied them affect macroeconomics? Did macroeconomists try to influence the forecasting techniques used at research institutes? Or do both fields understand themselves as largely separate from each other, other than the generalising criticism implies?

The purpose of this two-day interdisciplinary conference is to foster the exchange between forecasters, economists, historians, and other scholars from the social sciences and the humanities. Contributions from the fields of history, sociology, philosophy, psychology, and economics are equally welcome. Please submit an abstract of no more than 250 words along with a short CV to [hh-forecast@wiso.uni-hamburg.de](mailto:hh-forecast@wiso.uni-hamburg.de) by **28 February 2018**. Successful applicants will be notified by 28 March and asked to submit their manuscripts (10-15 pages) by **31 August 2018**. The Priority Programme 1859 "[Experience and Expectation: Historical Foundations of Economic Behaviour](#)," which is funded by the German Research Foundation, will cover the costs for travel and accommodation.

**Conference Website:** <https://www.wiso.uni-hamburg.de/hh-forecast>

**Organizing Committee:**

Ulrich Fritsche (Universität Hamburg/SPP 1859)

Roman Köster (Albert-Ludwigs-Universität Freiburg)

Laetitia Lenel (Humboldt-Universität zu Berlin/SPP 1859)