

Challenges in forecasting: Part 2

5. Biases in analyst's methods

common issues:

- data-mining bias

- time-period bias

6. Failure to account for conditioning information

7. Misrepresentation of correlation

8. Psychological biases

- anchoring bias:

- status quo bias:

- confirmation bias:

- overconfidence bias:

- prudence bias:

- availability bias:

9. Model uncertainty

- model uncertainty:

- parameter uncertainty:

- input uncertainty: