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Who's got the clearest crystal ball?

Blue Chip surveys the best economic forecaster since 1986, new Fed study says.

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NEW YORK (CNN/Money) - When it comes to predicting the future, there's strength in numbers, according to a recent study that found the Blue Chip Economic Indicators Survey the most accurate forecaster of the world's largest economy.

The Atlanta Federal Reserve Bank, in a [study](#) published in its second-quarter *Economic Review*, found the Blue Chip survey -- a compilation of more than 50 economists' forecasts published monthly by New York-based Aspen Publishers -- more accurate than 69 percent of all other forecasts between 1986 and 2001.

That's the best record among the 104 investment firms, universities and private research groups included in the study.

Some other forecasters were close, however, including the Mortgage Bankers Association of America (better than 67 percent of its rival forecasters), Macroeconomic Advisers (with a 66.6 percent score), Charles Schwab unit U.S. Trust Co. (63.6 percent), and both Northern Trust Co. and Bank of America (62.7 percent apiece).

Some of the study subjects questioned the inclusion in the list of some defunct forecasters in the upper ranks, including Security Pacific National Bank, which was only forecasting from 1986 to 1992, and Pennzoil Co., forecasting from 1986-89 and 1992-93.

Of course, the inclusion of now-defunct NationsBank, third on the all-time list with a 67.7 percent score, is good news for Banc of America Securities chief economist Mickey Levy, who was NationsBank's chief economist during the time covered by the Fed study; essentially, he's numbers three and 10 on the all-time list.

And Macroeconomic Advisers, a St. Louis-based private research firm, can claim some of the credit for others' accurate forecasting -- its econometric models are used by some of the forecasters on the list.

"We've concluded we do beat the consensus consistently," said Macroeconomic Advisers Chairman Joel Prakken.

Among the 22 "primary dealers," Wall Street firms that do business directly with the Fed, Banc of America was ranked first, followed by Merrill Lynch (at 60.1 percent) and Bank One (55.3 percent).

Among universities, Georgia State University's Economic Forecasting Center ranked highest

with a 58.2 percent rating. The University of Michigan (56.9 percent score) and UCLA (49.9 percent) were second and third, respectively.

Among non-financial corporations still making economic forecasts, automaker [DaimlerChrysler AG](#) ([DCX: Research](#), [Estimates](#)) ranked highest, with a 56.3 percent rating.

Chemical maker [DuPont Co.](#) ([DD: Research](#), [Estimates](#)) (55.7 percent) and communications equipment maker [Motorola Inc.](#) ([MOT: Research](#), [Estimates](#)) (51.0 percent) were second and third, respectively. ■

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