



Top 10 economic forecasters

USA TODAY's top economic forecasters of 2003:

1. **Allen Sinai**, president, Decision Economics, New York/Boston.
2. **Ken Mayland**, president, ClearView Economics, Cleveland.
3. **Richard DeKaser**, chief economist, National City, Cleveland.
4. **Robert Goodman**, chief economist, Putnam Investments, Boston.
5. **Lyle Gramley**, senior economic adviser, Schwab Soundview Capital Markets, Washington, D.C.
6. **Timothy Rogers**, chief economist, Briefing.com, Boston.
7. **Robert Shrouds**, corporate economist, DuPont, Wilmington, Del.
8. **Jim Meil**, chief economist, Eaton, Cleveland.
9. **Brian Wesbury**, chief economist, Griffin, Kubik, Stephens and Thompson, Chicago.
10. **Joel Naroff**, president, Naroff Economic Advisors, Holland, Pa.

How we selected the top 2003 economic forecasters:

USA TODAY enlisted the help of Robert Eisenbeis, senior vice president and director of research for the Federal Reserve Bank of Atlanta, and Tao Zha, research economist and policy adviser at the Atlanta Fed. Eisenbeis and Zha, together with their colleague Dan Waggoner, previously developed the methodology to measure forecast accuracy and published their results in Business Economics.

Rather than assessing the accuracy of each forecast variable separately, as is commonly done, Eisenbeis and Zha used statistical methods to assess the joint accuracy of the variables forecast by each economist. Their scoring system describes on a percentage basis how similar each quarterly forecast was to the actual outcomes for the economy.

Each economist received four scores—one for each quarterly survey. The 2003 ranking is based on the average of these four scores. Eisenbeis and Zha did not know the identities of the economists they were evaluating.

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