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## Introduction

There are seventeen papers concerning the topic of forecasting in the second edition of *Forecasting* published under the series named “Econometrics”.

The paper of Maria Balcerowicz-Szcutnik consists of analysis of the “generation 50 +”. She investigated key parameters of labour market, its dynamics over the last few years and its forecasts over the next few years. The research concentrates on the countries that have shorelines with Baltic Sea: Poland, Latvia, Lithuania, Estonia, Finland, Denmark, Sweden and Germany.

Marcin Błazejowski in his paper ran econometric analysis of beer producer’s discount policy designed for its cooperators.

Two papers – one written by Paweł Dittmann and the second by Marek Witkowski – consider sales forecasting. The first indicates the need and way of including forecasts errors into the sales forecasting process. The second presents simple method of forecasting the return on sales ratio.

Józef Garczarczyk and Robert Skikiewicz wrote their paper about economic situation barometers that enable them to forecast the turning points of economic cycles with high accuracy. Their barometers were built for two major variables of banking market – złoty deposits and złoty credits.

Maria Kaźmierska-Zatoń and Wojciech Zatoń reviewed forecast combination methods and presented the results of research on combination of inflation forecasts for Poland.

Paweł Kufel used the simulation data to compare the quality of forecasts made from congruent dynamic econometric model and SETAR model.

The problem of seasonality forecasting was considered by few authors, namely by Tadeusz Kufel, Jacek Welc and Mateusz Goc with Jan Zawadzki.

Energy market was discussed by Barbara Namysłowska-Wilczyńska with Artur Wilczyński, Anna Sobiechowska-Ziegert and Ewa Szabela-Pasierbińska. Barbara Namysłowska-Wilczyńska and Artur Wilczyński in their paper showed the application of geostatistical methods for 3D electric power forecasting. Anna Sobiechowska-Ziegert presented dynamic econometric model of petrol price equilibrium on the liquid fuels market in Poland. This model enabled her to estimate flexibility of the demand for petrol price and seasonal effects. It also allowed her to build accurate conditional short-term price forecasts. Ewa Szabela-Pasierbińska investigated the accuracy of the first generation biofuel production forecasts made with formal models of II type over the period 2006-2008.

The idea of subjective probability was used by Konstancja Poradowska in order to construct the new events occurrence time forecasts. She next analysed the results of foresight research.

Ewelina Sokołowska presented hedging as an effective method of risk reduction generated by future products and services price changes. Also the risk, but this time on insurance market, is a topic considered by Włodzimierz Szkutnik. He discussed the structure of CAT bonds (destined for financing the results of catastrophes) and its pricing based on stochastic model of percentage rate.

Corporate financial forecasting is a topic of Aleksandra Szpulak's paper. She verified the hypothesis that the type of investment project was a key factor which determined the organization of cash flows from investment forecasting process and the nature of forecasts itself.

*Paweł Dittmann*