

# Crowdsourcing 2.0

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## *Using Math to Predict the Future*

The start of understanding and analyzing predictions began more than fifty years ago, when psychologists began to study weather forecasts. If a weatherman tells you that **there's a 30% chance of rain, do you bring an umbrella?** What if that chance increases to 50%? 60%? At some point, you're going to make the jump between a certain percentage and a strong likelihood that it will, in fact, rain. The question for psychologists, however, was to find that certain number.

As it turns out, most of the time people are overconfident in their predictions. This means that we're either very certain that something will or will not happen. We're the most likely to give predictions of 0% or 100%, showing that we have strong opinions about the future, even if we don't really know anything about it at all.

It's true that by ourselves, we're not generally granted the gift of clairvoyance. We are pack animals, however, so perhaps we **perform better when we ask a group** the same question? In fact, if you ask a lot of people the same question and average their answer, you'll get something very close to the truth. Go ahead and try it: the next time you're in a room, ask people what they think the temperature outside is. You'll be surprised how close the average is to the actual answer.

Keeping this idea in mind, our project seeks to amplify the use of **crowdsourcing**, or outsourcing questions to groups of people, to the next level. We're using mathematical models based upon the properties of our participants, as well as their previous answers, to beat the simple average of all their responses.

If we perfect this technique, it will be applied to intelligence agencies all over the country. Multiple people will start working on the same questions, and will seek to answer them with any sources available. Our models will then be used to combine these estimates, thereby **creating the best possible prediction for the future.**

And the best part is – you can help! Go to our website, [www.forecastingace.com](http://www.forecastingace.com), and sign up now to start making predictions.