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Introduction

Human beings are fascinated with what will happen in the future and, indeed, we even associate intelligence with an ability to predict future events. In ancient times, several techniques were invented including inspecting bird flights, haruspicy, and astrology. Later, predictions were done mostly through experts who had developed their own intuitions and methods of prediction. Unfortunately, such expert knowledge is idiosyncratic and cannot be automatized or even duplicated. In more recent times, the research community has developed much more sophisticated techniques that aim to predict future outcomes using data-based models. Such model-based forecasts have proved to be quite successful in predicting a diversity of outcomes including economic, societal, and political outcomes. Despite their general success, even these models cannot predict the future perfectly, because real-world outcomes can change in ways that are not anticipated by data-based models.¹

The advent of social media provides researchers with a new and rich source of easily accessible data about individuals, society and, potentially, the world in general. In particular, data from social media captures online behavior of users who communicate or interact on a diversity of issues and topics. It is the intent of this special section to focus on novel methods of prediction that are based on data harvested from social media. In recent years, such data has shown to be very popular with scholars interested in developing predictive models. With varying success, an emerging community of researchers has utilized social media data for a wide variety of purposes, for example, to predict stock market movements, to predict announcements of flu outbreaks, to forecast box-office revenues for movies and even to predict election outcomes, to name a few. The models and areas of application are diverse and, moreover, predictions based on social media data have also attracted considerable attention from the public through traditional and online media. These media are projecting an impression of social media as a widely accepted and reliable source of data for predicting future outcomes.²

However, reality is more complicated than that. There are many theoretical and methodological issues in predicting future outcomes using social media data that are far from being settled, and deeper studies and experiments are required to discover the true potential of social media as a reliable source of data. While prediction represents a problem in a wide variety of scholarly fields, social media-based forecasts today receive significant attention. We thus consider it appropriate to discuss and reflect on the promises of social media based forecasts as well as the perils and pitfalls it is plagued with, and strategies to address these problems.³

This special section aims to serve as a platform for these and related matters. Its intended audience are computer scientists, social scientists, economists, statisticians, and other researchers interested in the application of multidisciplinary approaches to exploit user-generated contents to better understand (and predict) societal behaviors. This issue includes three works approaching such topics from different points of view: the credibility of data appearing in social media; the detection of unexpected phenomena as deviations of the "pulse" of social media; and a conceptual framework to survey the current body of research.

This guest editorial is organized as follows: First, we discuss the different approaches to build forecasting models. Then, we analyze how such models could be adapted to the special circumstances of social media and the caveats that apply (e.g., the pervasive need of machine learning methods to ensure the quality of data). Additionally, we discuss one peculiar idiosyncrasy of social media-based forecasting: the fact that sometimes it is not forecasting but now casting; i.e. the variable of interest is estimated in real time using online trails as proxies. After that, we briefly survey the most representative research conducted in the topic up to date, and introduce the papers published in this special section. The editorial concludes with some final remarks.⁴

Different Types of Forecasting Models

A fundamental question we need to address in order to tackle with previous issues is: What enables prediction based on social media data? A first requirement is that the prediction itself somehow must be encoded within the data; without any signal w.r.t. the phenomenon of interest the data would be rendered useless. Second, the data collection needs to maintain the encoding of the answer. Third, the analysis performed on the collected data is able to reveal the prediction. Without all three of these fundamental requirements, predictions are either not possible or no better than pure chance.

It is fundamental, therefore, to examine the ways the research community conducts both the process of collecting data and its analysis. We observe that there are three prevailing practices: Data could be collected through past logs of experiences, and **statistical** models are often employed to make sense of them. Data could also be collected on demand. A traditional and direct way to do that is by using polling, asking the public directly for their opinion or behavioral intentions, as is done with **survey** models. However, social media provides an additional and indirect way to collect data on demand. Researchers can unobtrusively approach social media to observe the public's behavior and then derive their intention or opinion from the observed behavior. When the interest lies in the users' opinion about the outcome of an event, rather than their intention with regards to it, the method is somewhat comparable to **prediction markets** models.⁵

In the following subsections we will discuss these different types of forecasting models we have seen in various fields. Without loss of generality, we use electoral predictions as a running example for the discussion.

Prediction Market Models by forecasters

The prediction market model attempts to capitalize on the so-called "wisdom of crowds" approach. A large number of people give their best guesses for an outcome variable. In this respect, this approach is based on subjective evidence. Then, the individual guesses are aggregated in some way and the aggregate guess, according to this line of reasoning, will closely approximate the real outcome. This approach is underlying a host of prediction markets⁶. Participants deal with assets that are linked to the quantity of interest, i.e. the occurrence of an outcome or a parameter, such as a party's vote share. Market prices are thus interpreted as predictions of the occurrence probability or another parameter of interest.

Prediction markets have been shown to be quite successful in predicting several outcomes. At the same time, it has been pointed out that successful market-based predictions require certain preconditions to be met, including a sound market architecture guaranteeing the heterogeneity of participants. Moreover, some critics object that electoral markets simply mirror information available from other sources, i.e. election polls, and add no new information.⁷

Prediction on Survey Models

We refer to the second kind of forecast models as "survey models" because their approach is typical of election surveys that are sometimes used to predict election outcomes. In this model, an appropriate random sample from the people who might affect future outcomes is required.⁸ Then, the people included in this random sample are questioned about the ways in which they intend to act (for example, vote in an election or purchase consumer goods). Then, the distribution of behavioral intentions is interpreted as a forecast of the future outcome.

This procedure assumes that the sample is not biased and respondents' future behavior does not differ systematically from their stated intention. The usefulness of this model thus critically hinges upon the quality of the sample, the right questions to be asked in the survey, and the interval between the interview and the future outcome. Quite obviously, undecided respondents are a source of potential obstacles in the analysis.⁹

Statistical Models

The third method builds on statistical models of the outcome of interest. Using some kind of time-series analysis, univariate models aim at detecting past regularities in the outcome variable are then used to predict its future development. Multivariate models capture the relationship between the outcome variable and several predictor variables. Whereas data-driven models simply aim at detecting empirical relationships, theory-driven models identify predictors that can

be linked to the outcome in theoretically meaningful ways.¹⁰ In this vein, the vote share of an incumbent party might be modeled as a function of the state of the economy several months before an election, the results of trial heat polls, and the length of incumbency. Having established a robust empirical model, predicting a future outcome requires filling in relevant information on predictor variables and then calculating the dependent variable.

The success of statistical predictive models hinges upon the robustness of the empirical relationships, in particular, the patterns detected in the past are assumed to hold in the future. In the absence of a structural break, such predictions are likely to prove valuable. Yet, the absence of structural breaks cannot be taken for granted. For example, an external shock might alter the relationship between gross income and gross demand, or a new party might change the logic of party competition and vote choice. Put differently, the success of statistical models crucially hinges upon the assumption that the future closely resembles the past.

Forecasting Models with Social and Electronic Media

In principle, the identified types of forecasting models can be adapted to and/or used in the context of social media. Yet, it remains unclear what type of model best suits the characteristics and the fabric of social media data.

Social media allow users to interact, to share content, and to create content collectively. Social media comprise, inter alia, weblogs, social networking sites, and platforms for music, video, and photo sharing.¹² every move users make on social media is documented on machine readable formats. When analyzing these data, their origin must be taken into account. In particular, Internet users and, even more so, users of social media have voluntarily decided to use these applications and thus differ from the population at large in terms of demographic characteristics, socio-economic variables, and socio-political attitudes.

The characteristics of social media affect the three above-mentioned forecasting methods differently. For example, **prediction market** models fit nicely with certain characteristics of social media. Prediction markets can, quite straightforwardly, be conceived as a social media application. Social media connect a large set of people around the world, thereby increasing the number of potential participants in prediction markets. Moreover, social media might increase the diversity of participants, thereby potentially improving the quality of predictions. Since the success of prediction markets at least in theory depends on the market architecture, considerable attention should be paid on market design issues. When publishing their results, it is of utmost importance to report decisions concerning market design issues, including resistance to tampering, as they might influence prediction outcomes. Empirically, in the social media era many prediction markets on economic, societal, and political outcomes as well as on sports events were established. More recently, traditional social media sites have implemented

prediction markets.13

Compared to prediction markets, the **survey** model faces certain challenges when applied in the context of social media. While online surveys can certainly be employed on social media platforms, it remains unclear whether social media-based survey results are well-suited for predicting future outcomes. A valid survey-based prediction requires an unbiased sample from the relevant population and valid answers, i.e. behavioral intentions that closely resemble future behavior. An obvious obstacle to reliable predictions is the self-selection nature of social media users. So, even if one were to ask a large number of social media users for behavioral intentions, a prediction of an outcome in the population at large is likely to be biased. Yet, repetitive surveys might prove useful in predicting the direction of change of the variable rather than its absolute value. From a different perspective, the importance of sampling and timing suggests that these decisions should be made carefully and scholars should scrupulously report them.

When it comes to using statistical models, there are no obvious obstacles to applying them to social media. Studying data might result in the detection of a statistical relationship between a social media-based measure (e.g., the number of likes on Facebook or sentiment analysis scores) and the outcome of interest. Having established a model, one just needs to fill in appropriate information on the predictor variables to forecast the outcome. ¹⁴ The success of this endeavor however depends on the robustness of empirical patterns. Given a reasonable theoretical account of the relationship between predictor variables and outcomes, the odds of predictive success can be quite high. Understanding underlying mechanisms permits scholars to identify conditions of predictive success and distinguish substantive and (presumably) stable relationships from spurious ones. For example, predicting the output of a factory from its input is a rather safe bet. The more tenuous the theoretical link from predictors to outcome, the more unstable the empirical relationship is likely to. To give an example: while the number of Twitter followers might be linked empirically to the number of votes a candidate receives, the causal link from predictor to outcome is rather weak. Accordingly, it is wise to check the robustness of a model repeatedly over long periods before using it for predictions. Nevertheless, even extensive calibrating and testing cannot guarantee predictive success if structural breaks occur.

The logic underlying statistical models provides scholars with a considerable leeway in establishing prediction models. Social media data comprise a host of information that might serve as predictors. They might be tweets, Facebook posts, or contents of weblogs. Assuming we have decided to utilize tweets, a host of additional questions has to be addressed. These include questions concerning the period and method of data collection, the preparation of raw Twitter data for prediction, the procedure to predict the outcome of interest, and the calibration and testing of the model that is to be used for out-of-sample predictions. Each of these questions

provides scholars with a considerable leeway and each decision can critically affect the quality of the model. As a consequence, scholars should make these decisions deliberately and they should spend considerable effort to carefully report the details of choosing observations and time ranges, selecting relevant variables, and testing the model. One way of achieving that would be making materials publicly available. ¹⁵

ETHICAL GUIDELINES FOR THE ATROLOGERS WHOSE SHOWS ARE BRAODCASTED THROUGHT MEDIA¹⁶

These guidelines are based on eight important principles that apply to all branches and practices in the astrological profession.

- 1. Never bring harm to a client. This is the prime directive that supersedes all other ethics: *do not harm*. Astrologers act at all times in the client's best interest.
- 2. Support with sensitivity and respect all those who seek astrological perspective or counsel. Recognize and encourage their autonomy and support them in making their own decisions.
- 3. Never needlessly frighten a client with extreme predictions, nor create false hopes in a client, and always affirm that every astrological configuration can manifest in a variety of ways.
- 4. Maintain strict confidentiality regarding all information given in private except in situations where silence would be grievously harmful to a client or to another person.
- 5. Maintain appropriate and clear boundaries with clients regarding one's own personal needs and goals, whether they are sexual, financial or emotional.
- 6. Maintain and constantly improve one's astrological skills, practice only within the boundaries of one's expertise, and refer clients elsewhere when appropriate.
- 7. Familiarize oneself with those parts of the ISAR Ethics Standards and Guidelines which apply to one's branch of astrology; resolve to remain true to the spirit of the principles, and agree to cooperate respectfully with the ISAR Ethics Committee if named in any complaint.
- 8. Enhance astrology's image by always acting professionally when representing astrology and behaving in a manner that does not damage the status of the profession.

SECTION A: PROFESSIONAL RESPONSIBILITY ON MEDIA¹⁷

A.1 DEFINITION

A professional astrologer provides astrological services as a source of livelihood or as a career. An astrologer is someone who offers a perspective or opinion based on a thorough analysis of astrological charts, including horoscopes for individuals, couples, organizations, pets and mundane events, and may use transits, progressions and other related methods in the process. Professional astrologers strive to use the most accurate birth data available.

A.2. EDUCATION, CREDENTIALS AND AREAS OF EXPERTISE

a. Boundaries of Competence

Astrologers practice only within the boundaries of their competence, based not only upon their formal education and training, but also upon their appropriate professional experience including teaching, research, consulting and publishing. Astrologers consistently strive to achieve excellence in their work.

b. Referrals to others

When astrological or other issues arise that are beyond the scope of the astrologer's training and practice, the astrologer refers clients to other professionals who are trained in the relevant areas.

c. New Specialty Areas of Practice

Astrologers practice in specialty areas new to them only after appropriate education and training. While developing skills in new specialty areas, astrologers take steps to ensure competence in their work.

d. Continuing Education

Astrologers recognize the need for continuing education. This may include attending conferences, taking courses and studying astrological texts. Astrologers strive to maintain competence in the skills they use and are open to new procedures.

e. Professional Associations

Astrologers strive to participate in local, state or national associations that foster the development and improvement of astrology.

f. Limitation or Impairment

Astrologers refrain from rendering professional services when their physical, mental, or emotional problems are likely to harm a client or others. They are alert to signs of limitation or impairment, seek assistance for problems, and, if necessary, limit, suspend, or terminate their professional responsibilities.

g. Credentials Claimed

Astrologers must never misrepresent their areas of expertise or their credentials. Astrologers claim or imply only professional credentials possessed and are responsible for correcting any known misrepresentations of their credentials by others. Astrologers do not claim to be psychologists or psychotherapists without the requisite certification. Professional credentials include recognized astrological certifications, graduate degrees in astrology, philosophy, religion, counseling, psychology or closely related fields, government issued certifications or licenses, or any other credential that might indicate to the public specialized knowledge in a field related to their astrological work.

h. Credential Guidelines

Astrologers follow the guidelines for use of credentials that have been established by the institutions that issue the credentials.

i. Advanced Degrees from Other Fields

Astrologers who hold an advanced degree in a field other than astrology identify the area of

their expertise in biographical materials.

A.3. PERSONAL NEEDS AND VALUES

a. Personal Needs

Astrologers are aware of the intimacy and responsibilities inherent in the consulting relationship, maintain respect for clients, and avoid actions that seek to meet their personal needs at the client's expense.

A.4. RESPECTING DIVERSITY

a. Nondiscrimination

Astrologers do not discriminate against clients, students, or supervisees in a manner that has a negative impact based on their age, color, culture, disability, ethnic group, gender, race, religion, sexual orientation, marital status, socioeconomic status, or for any other reason.

A. 6. ADVERTISING AND SOLICITING

a. Definition

Advertising entails, but is not limited to, all paid and unpaid statements in media, brochures, business cards, direct mail promotions, directory listings, resumes, and other printed matter. Advertising also includes statements made in oral presentations such as lectures and classes, as well as comments for use in electronic media such as television, radio, and the Internet.

b. Accurate Advertising

It is unethical for astrologers to make false, fraudulent, misleading, or deceptive claims that are designed to elicit professional services, products, workshops or training. A statement may be misleading or deceptive if it fails to disclose material facts or is intended or likely to create false or unjustified expectations. Advertisements concerning products, workshops or training must be accurate and disclose adequate information for consumers to make informed choices.

c. Promoting to Those Served

Astrologers refrain from promoting their products, services, workshops or training in a manner that is deceptive or would exert undue influence on their clients or the general public. Astrologers who recommend remedial measures, such as in the Vedic tradition, should provide a variety of options including, but not limited to prayer, mantras, gemstones, or charitable work.

A. 7. FEES AND BARTERING

a. Establishing Fees

Prior to entering the consultation, astrologers clearly explain to clients all financial arrangements and options related to the scheduled consultation.

b. Bartering

Astrologers may accept goods or services in return for astrological services, provided that the relationship is not exploitive and providing there is clear agreement between astrologer and client about their bartering arrangement.

c. Referral Fees

Astrologers do not accept referral fees because of potential conflict of interest.

A.8. RESPONSIBILITY TO OTHER PROFESSIONALS

a. Different Approaches

Astrologers respect approaches to professional astrology that differ from their own and the traditions and practices of other professional groups with whom they work.

b. Public Statements

When making personal statements in a public context, astrologers clarify that they are speaking from their personal perspective and not on behalf of all astrologers, any professional organization without authorization, or the profession.

c. Personal Disputes

Astrologers should refrain from making statements, either orally or in writing that might be construed as disparaging or undermining to another astrologer's reputation or expertise. Any comments made by one astrologer that refer to another should *first* be clearly explained as a difference in ideas, preferred techniques, viewpoints, etc., and *not* as a personal attack on any individual. This same professional courtesy should be extended to the discussion of policies or practices of any astrological organization, both local and national.

A.9. RESPONSIBILITY TO THE PUBLIC

a. Charts of Public Figures

Interpretations of the charts of public figures are confined to areas that are considered public domain because the person's achievements or notoriety has already been revealed in various media. When interpreting charts of public figures, astrologers refrain from making slanderous comments.

b. Mundane, Economic or Political Predictions

When interpreting charts of global, financial, social, political, geophysical or other mass events, astrologers do not make dire predictions of imminent disaster that are likely to lead to unreasonable fears in the public. Negative predictions are tempered with disclaimers, *such as* (a) astrology is not an exact science, (b) astrological variables can manifest in different events of similar meaning, and (c) astrology cannot predict with absolute certainty the outcome of future astronomical events.

c. Media Presentations

When astrologers provide advice or comment by means of public lectures or broadcasts, demonstrations, prerecorded or printed materials, or any other media, they take reasonable precautions to ensure that the statements are based on sound astrological and ethical principles.

d. Unreasonable Claims

Astrologers do not exploit the anxieties and gullibility of the public. It is unethical to

encourage people to purchase astrological services or products that promise specific outcomes such as love, happiness, or prosperity. Astrologers do not claim that their services or products will protect against negative future events.

SECTION B: CONFIDENTIALITY¹⁸

B.1. RIGHT TO PRIVACY

a. Respect for Privacy & Confidentiality of Records

Astrologers respect their client's right to privacy and avoid unwarranted disclosures of confidential information. Astrologers exercise due diligence regarding the safety and confidentiality of any records they create, maintain, or transfer whether the records are written, taped, computerized, or stored in any other medium. Astrologers ensure anonymity of any private citizens or clients whose birth data are used in lectures, research, training or publications.

c. Multiple Relationships

When an astrologer agrees to provide consulting services for someone at the request of a third party, the astrologer clarifies that confidentiality will be maintained with respect to both parties.

d. Exceptions

The general requirement that astrologers keep information confidential does not apply when disclosure is required to prevent clear and imminent danger to the client or others. Astrologers consult with other professionals, such as lawyers and state licensed medical professionals, when in doubt as to the validity of an exception. The client or their legally recognized representative may waive the right to privacy.

e. Peer Supervision

Astrologers obtain the client's permission before presenting client information to a peer or supervisor and assure clients that their names and other nonessential information will be withheld.

g. Clients Who Are Minors

When interpreting charts of individuals who are minors and who are unable to give informed consent, parents or guardians may be included in the consulting process.

B.2. THIRD PARTY HOROSCOPES

a. Interpretation of a Third Party's Horoscope

If a client requests an interpretation of another person's chart, the astrologer focuses only on general information about the third party that helps the client understand the relationship. Otherwise the astrologer requires specific permission from the third party for any extensive interpretation. This applies to interpretation of all relationship chart techniques.

SECTION C:

DISCLOSURES TO CLIENTS¹⁹

a. Fees and Appointments

When making appointments, astrologers clearly inform clients of the fee, duration, and location of the session.

b. Nature of service

When a consultation is initiated, astrologers ascertain the needs and goals of the client and inform the client of the purposes, procedures, benefits and limitations of their services.

c. Non-Astrological Techniques and Practices

Astrologers who use other techniques in their practices (such as Tarot, Numerology, or psychic abilities) distinguish these sources of information from astrological sources and techniques.

d. Conveying Information

Astrologers are mindful of the limitations of predictive accuracy and avoid the use of universal qualifiers such as *every, always, never, for certain, any, no one*, or other such blanket statements that imply definite, concrete outcomes. Clients are informed that it is impossible for astrology to be absolutely certain about personality profiles or future events.

When providing personality profiles or forecasts of future events astrologers avoid unwarranted certainty and dogmatic interpretations of chart variables. Astrologers are encouraged to use terms that are not absolute or fatalistic, such as *may*, *could*, *might*, *perhaps*, and *possibly*. Astrologers assure their clients that chart factors operate on a spectrum and in a multidimensional, multilevel mode of expression.

g. Reincarnational Astrology

Astrologers acknowledge that prior-life information is, in and of itself, a matter of personal belief and therefore difficult to evaluate directly. Astrologers who interpret chart symbolism in terms of karma and reincarnation convey respect for their clients' right to choose other ways of looking at life. If a client is uncomfortable with reincarnation, the astrologer either disqualifies himself or herself from working with that client, or presents alternative perspectives.

When using reincarnational imagery, astrologers emphasize to their clients that these symbols are not literal or one-dimensional but are subject to multiple interpretations and that the astrologer is attempting to invoke an understanding of psychological dynamics rather than concrete biographical facts from prior lifetimes. They encourage their clients to test the reincarnation information by consideration of its relevance to the circumstances of the present life. Always, astrologers practicing this kind of astrology strive to be sensitive to its unique risks in terms of creating destructive guilt or ego inflation in the client.

SECTION D: CONSULTING ASTROLOGY²⁰

D.1. DEFINITION

An astrological consultant is one whose services include discussion of an astrological chart in order to (1) help individuals recognize their strengths and talents; (2) provide insight into life issues; (3) highlight patterns of growth and development; (4) confirm self-knowledge; (5) suggest the life purpose; (6) reveal periods of challenge and opportunity; (7) explore the meaning of a particular experience or phase of life; or (8) provide guidance as to timing or decisions with regard to a particular course of action.

D.2. CLIENT WELFARE

a. Positive Growth and Development

Astrologers encourage client growth and development and avoid fostering dependent relationships. Astrologers do not tell clients what they should do with respect to choices in relationships, career, relocation, sex, finances, or any other matter. While the astrologer may clarify matters as revealed in the chart, provide insight into the nature of conflicts, empathize with the client's dilemma, or recommend a course of action, the astrologer respects and supports the client's capacity for decision-making.

D. 3. PREDICTIVE WORK

a. Claims of Infallibility

No astrologer claims to be infallible in the prediction of any particular event. The astrologer provides a reasonable range of meanings and possible outcomes when forecasting or making predictions.

b. Nature of Prediction

Astrologers do not make predictions that are likely to lead to unreasonable fears in the client. Predictions are not made of calamitous events or other negative outcomes without balancing the interpretation with more positive possibilities. Efforts are made to assure the client that while some periods may be more challenging than others, astrologers make every attempt to provide perspective and encourage a client's resourcefulness.

D.4. CLIENTS SERVED BY OTHER PROFESSIONALS

If an astrologer learns that a client is receiving services from a mental health professional, the astrologer encourages the client to tell the therapist about the astrological consultation to avoid conflict. The astrologer's only obligation is to advise the client that such notification is in most cases in the client's best interest.

D.5. MULTIPLE CLIENTS

When astrologers agree to consult separately with two or more clients who have a relationship, astrologers ensure confidentiality for each client. If a conflict arises, the astrologer clarifies roles and responsibilities, and, if necessary, declines to provide further services.

SECTION E:

FINANCIAL ASTROLOGY²¹

E.1. DEFINITION

Astrologers, who, for profit or compensation, utilize astrology to advise or present an opinion on stocks, bonds, mutual funds, commodity futures contracts, or options are financial astrologers. This category also includes astrologers who present an opinion on any matters pertaining to financial planning and portfolio structuring. Financial astrologers demonstrate an understanding, knowledge of and proficiency in market movements through extended study.

E.2. PROPER CREDENTIALS

a. Legal compliance

Financial astrologers must comply with the appropriate regulatory agencies of their state or country before giving advice for compensation on financial planning or portfolio structuring. It is up to the financial astrologer to know and to abide by applicable laws regarding registration and practice. Financial astrologers must pass all exams on giving investment or trading advice as required by law in one's country of residence.

b. Opinions versus Recommendations

The financial astrologer who is not licensed by the proper securities regulatory agencies of his or her country must be very clear in stating that the advice given is an opinion only, and not a recommendation, to buy or sell a particular financial instrument.

E.3. ADVERTISING

a. Promotional Statements

All statements made by financial astrologers in promotional material are factually true. Astrologers document all claims and do not utilize promotional material that is likely to deceive or mislead. Likewise, financial astrologers do not omit facts if the omission would make the promotional material deceptive or misleading.

b. Hypothetical Results

References to past hypothetical results that could have been achieved by employing some particular trading system or astrological software program must be accompanied by a disclaimer that past hypothetical results are no guarantee of future performance.

c. Truth in Advertising

Financial astrologers do not make inflated claims when advertising their services or software. Claims of having "the best software program" or that one *is* "the best financial astrologer" are in violation of United States Federal regulations, and may violate regulations of other countries as well.

E.4. GIVING FINANCIAL ADVICE

a. Using Absolute Terminology

Clients are informed that it is impossible for astrology to be absolute about future events, such as what the market will do on any given date or time period. Financial astrologers do not make astrological forecasts in absolute or inevitable terms, such as *every, always, never, for certain,*

any, no one, or other such statements that imply definite, concrete outcomes. Instead financial astrologers utilize terms such as may, could, might, perhaps, and possibly, with efforts to ground these statements whenever possible in research studies.

E. 5. CLIENT SUITABILITY

Financial Astrologers do not give specific investment or trading advice to a client who may be unsuitable for making such investments or trades. The client's age, investment experience, trading experience, financial goals and objectives, annual income, net worth and available investment funds must be considered before giving investment advice. All relevant factors considered in making specific recommendations are disclosed to clients.

SECTION F: BUSINESS ASTROLOGY²²

F.1. DEFINITION

Astrologers who advise businesses in matters of hiring, personnel, administration, expansion, downsizing, financial planning, earning cycles, incorporation dates, trade dates, starting dates, and other important dates are business astrologers.

F.2. ADVERTISING

a. Factually True Statements

All statements made by business astrologers in promotional material are factually true and verifiable.

F.3. GIVING BUSINESS ADVICE

a. Profit and Loss

When advising businesses in matters that may affect company profits, the astrologer apprises the client of the risk of loss as well as the possibility of profit.

b. Personnel Decisions

Astrologers and employers must be aware of any legal considerations and the potential for perceived discrimination when asking for employees' birth data, whether before or after a hiring decision is made. In working with the charts of employees, business astrologers require the employer to obtain voluntary written permission. Employers must notify employees of their intention in using the birth data. The astrologer's statements about employees are limited to matters that pertain to their potential role within the company.

c. Business Partnerships

When working with the chart of a client's business partner or associate, astrologers require the client to obtain permission from the other person before disclosing information about the chart. Statements about that person are limited to matters that pertain to his or her potential role within the company.

d. Universal Qualifiers

When making business forecasts astrologers do not use universal qualifiers such as *ever*, *always*, *never*, *for certain*, *any*, *no one*, or other such blanket statements that imply definite, concrete outcomes. Clients are informed that it is impossible for astrology to be absolute about future

events, such as how an employee will behave or what a business will do. Accordingly, business astrologers utilize terms that are open ended and indeterminate, such as *may*, *could*, *might*, *perhaps*, and *possibly*.

SECTION G: HORARY AND ELECTIONAL ASTROLOGY²³

G.1. DEFINITION

Astrologers who answer questions by casting horoscopes for the moment the question is asked are horary astrologers. Horary astrologers answer questions pertaining to business dealings, purchases, lost objects, job related decisions, relationships, and other matters that permit definitive answers to specific questions.

Astrologers who assist clients in choosing or "electing" a specific date or time for an event e.g., a wedding, surgery, incorporation, an inauguration, or the signing of a contract are electional astrologers. Electional astrologers inform clients that the elected time indicates the best potential moment for initiating an act or event, not a guarantee of a successful end result.

G.2. BUSINESS PRACTICES

a. Nature and Scope of Services

A horary client needs to know that the same question cannot be asked twice.

For electional work, the client is told that an electional chart cannot produce outcomes that are radically inconsistent with the natal chart, or the transits, progressions and directions in effect at the time the work is done. Clients are informed that elec-tional astrology is not an exact science and that the answers that astrologers provide are not infallible. Use of electional astrology cannot prevent negative consequences from affecting the life of the client. In no instance should electional astrology be used in support of immoral activity, such as the best time to attempt a burglary, or in any effort to deliberately harm another person.

G.3. QUESTIONS, ANSWERS AND ADVICE

a. Accepting Questions

Horary astrologers are aware that the answers they give to questions may influence the client's subsequent expectations, decision-making and behavior or may operate as self-fulfilling prophesies. Consequently the astrologer is sensitive in delivering the information. Horary astrologers avoid answering questions that involve absolute certainties such as "Will I ever marry again?" or "Will I ever become president of my company?" The client is assisted in rewording the question in a more provisional form that involves time periods that are not final, e.g., "Will I marry again in the next three years?"

b. Refusing Questions

Horary astrologers do not accept questions that they are unable or unwilling to answer. Once a question is accepted, they are aware that a refusal to answer the question may itself be misconstrued as an answer.

c. Questions about Death

Horary astrologers are extra cautious about questions that pertain to life and death and are aware

that the answers they provide may have an effect on the outcome in question. If at all possible, such questions are not accepted.

d. Clarifying Questions

Horary astrologers help their clients phrase questions in a manner that permits an intelligible answer. Astrologers do not attempt to answer questions or offer advice if there is any confusion as to what the astrologer is being asked to answer or elect.

e. Third Party Questions

Horary astrologers avoid questions that involve the lives of third parties, i.e., someone other than the client, because there is a probability of inaccuracy in answering such questions. Horary astrologers are also aware that answers to third-party questions may entail undue interference in the life of the third party.

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