

## Call for Participation in Wisdom of the Crowd - Crowd Analysis Project (WoCCAP)

### Project overview

The term “wisdom of the crowd” describes the tendency for the collective intelligence or judgment of a group to be more accurate than that of any single member of the group. We are conducting the Wisdom of the Crowd - Crowd Analysis Project to determine which aggregation mechanisms best harness this effect to predict future outcomes. We invite anyone who has experience in fields such as (but not limited to) decision science, behavioral science, economics, psychology or computer science to propose algorithms that they believe will produce the most accurate aggregate predictions in a number of domains. Participation does not require a large time commitment and can be done individually or in a research team (RT) of up to two people.

### Project description

The project coordinators will recruit a large panel of gender-balanced, US-based participants (predictors) from Prolific and administer monthly prediction surveys to them for six consecutive months. Each month, these predictors will be asked to make a set of related predictions about outcomes one month in the future in the domains of economics, climate, politics and sports. Eligible RTs will submit up to four different algorithms that will be used to aggregate the predictions in each domain. We accept algorithms at any level of complexity, from those with a few lines of code to more complex ones. In addition to the main predictions, RTs will be provided with various additional measures about the predictors, such as confidence in their prediction, domain-relevant knowledge, demographic characteristics, as well as their predictions from previous months of data collection, which can be used as a measure of prediction accuracy. Finally, RTs will also be given a chance to propose additional measures to include in the prediction survey. RTs will be able to use all available measures in their algorithms (e.g., as weighting criteria). RTs will not be involved in the data collection or analysis.

### Workload

RTs will be responsible for two tasks: (1) They will submit one algorithm per domain. A demo dataset and a testing environment will be available on the project website to help RTs develop and test these algorithms before submission. (2) They will be asked to evaluate several algorithms proposed by other RTs based on a short algorithm description (it will not be necessary to read code). Finally, teams will have the *option* to propose additional measures to be added to the prediction survey.

### Competition

The paper will include a list of all participating RTs and their members. Specifically, all RT members will become consortium co-authors. The members of the RTs that submit the most accurate prediction algorithms (per domain, hence maximum of four winning RTs) will receive a monetary award of EUR 2,500 per team (WoCCAP Award).

### Eligibility criteria

RTs can have up to two researchers; each researcher can only participate in one RT. At least one member of the RT should have a PhD in a related field or an affiliation with an academic or research institution. RT members do not need to have experience in Wisdom of the Crowd research specifically.

### How to participate

Teams must register by **November 17** at <https://woccap.com> to be able to propose additional measures for the prediction survey.

### Project website

Further information, such as a detailed outline of the project, the timeline, the exact wording of the prediction surveys and more information on data collection will be available at: <https://woccap.com>.

The WoCCAP project coordinators: Robert Böhm, Igor Grossmann, Jürgen Huber, Michael Kirchler, Christian König-Kersting, Yana Litovsky