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Ex-MF Global economist wins 9th forecasting award
Best in business still looking for work following prior firm's collapse

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By Rex Nutting, MarketWatch

WASHINGTON (MarketWatch) — Don't tell Jim O'Sullivan that if he just had the right skills, he'd have a job.

O'Sullivan, unemployed for seven months since the collapse of his former employer MF Global, has won the MarketWatch Forecaster of the Month award for a record ninth time, either individually or as part of a team.



JIM O'SULLIVAN,
INDEPENDENT ECONOMIST

	FORECAST	ACTUAL*
ISM	53.5%	54.8%
NONFARM PAYROLLS	125,000	115,000
TRADE GAP	-\$50.5 bln	-\$51.8 bln
RETAIL SALES	-0.1%	0.1%
INDUSTRIAL PRODUCTION	0.8%	1.1%
CONSUMER PRICE INDEX	0%	0%
DURABLE-GOODS ORDERS	-1.2%	0.2%
HOUSING STARTS	725,000	717,000
NEW HOME SALES	345,000	343,000
CONSUMER CONFIDENCE	67.2	64.9

* Subject to revision

With his victory in the May contest, O'Sullivan also regained the top spot in our annual rankings. He won the Forecaster of the Year in 2011 and shared the Forecaster of the Year award in 2004, 2006 and 2008 with Maury Harris when they worked at UBS. MarketWatch instituted the contest in 2003.

The best high-frequency economic forecaster in America can't land a job doing what he does best.

O'Sullivan's predicament hasn't soured him on the economy, however. He's modestly upbeat about the U.S. economy, recognizing that the recovery still has to overcome many uncertainties, especially in Europe and in our own fiscal policy.

"I still think the glass is more 'half full and filling' than 'half empty and emptying,'" he said.

"The recovery itself has proven much more resilient and self-sustaining than the bears have predicted, but it has still been a disappointment, triggering several rounds of monetary stimulus," O'Sullivan continued.

"On the positive side, many of the headwinds that have been holding back the recovery are fading, with the drag from deleveraging past its peak, the banking system starting to ease lending standards, and the financial crisis from 3-plus years ago starting to fade in memories and fade as a driver of behavior," O'Sullivan said.

As for his own situation, O'Sullivan said he's confident he'll be back at work soon. In meantime, he's enjoying his family and keeps his skills honed by continuing to forecast the monthly economic indicators that move the markets the most.



Jim O'Sullivan

In the May contest, O'Sullivan was consistently better than the consensus. On eight of the 10 indicators, O'Sullivan beat the consensus and was among the top 10 most accurate among the 43 forecasting teams.

The runners-up in the May contest were Aaron Smith and Ryan Sweet of Moody's Analytics, Ian Shepherdson of High Frequency Economics, Ray Stone of Stone & McCarthy Research, and Ethan Harris's team at Merrill Lynch.

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