Interview with Dr Erzsébet Nováky, Professor Emerita

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"Futures studies relies on structured imagination, interdisciplinary synthesis and the exploration of alternative possibilities."

Your professional career has been closely intertwined with futures studies. When did futures studies emerge, and what is its place within economics? When did it enter Hungarian economic thought, and who were the key figures in its development? When was it incorporated into education, and in which institutions has futures studies been taught, and is currently taught?

Thank you for your interest in futures studies and for your questions. My professional career has indeed been closely intertwined with futures studies. In 1970, I graduated with honours (a 'red' diploma) from the MKKE (Karl Marx University of Economic Sciences) in the field of planning mathematics. I wrote my candidate's thesis (1980) and my academic doctoral thesis (1991) as a committed futurist.

In Hungary – contrary to international trends – futures studies did not develop from sociology or political science to become an independent discipline; instead it was closely linked to economic and business studies from the very beginning. The founder of Hungarian futures studies, Professor Géza Kovács, linked the field to the work of planning – primarily macro-level national economic planning – and interpreted it as an 'outer circle' of planning. He emphasised that increasing the efficiency of macro-level national economic planning in the 1960s required examining perspectives extending beyond the long term and handling of issues in complex manner.

Géza Kovács launched university-level teaching of futures studies in 1968 through the research seminar entitled 'Long-term Perspectives and Planning', which we regard as the founding year of institutionalised futures studies in Hungary. Subsequently, the teaching of futures studies (prognostics) began at the Department of Statistics of the MKKE under the leadership of Lajos Besenyei, and among students specialising in foreign trade under the professional guidance of Imre Korán, as well as at the BME and SOTE, and at the Universities of Pécs and Miskolc. Teaching of the subject 'Forecasting' began at MKKE in

1975; it was compulsory for teacher training students and optional for students in other disciplines. As part of the Bologna Process, we expanded the range of futures studies courses taught. Futures studies emerged as a standalone doctoral programme at the University of Pécs from the mid-1990s, and then at Corvinus University of Budapest around the turn of the millennium.

Following a series of organisational changes at Corvinus University, an independent Department of Futures Studies was established in 1992 under my leadership; from 2000 onwards, whilst retaining its academic autonomy, it operated as an institutional department until 2012. Subsequently, at Corvinus University, research and education of scientific futures studies are conducted within the Institute of Sustainable Development – focusing, among other areas, on disruptive technologies in connection with regional and environmental studies – as well as within the Institute of Entrepreneurship and Innovation, placing emphasis on futures studies as an innovation-based discipline.

In 1976, the Committee on Futures Studies was established within the Section IX of the Hungarian Academy of Sciences (MTA), serving as an interdisciplinary scientific body for Hungarian futurists. In 2012, the establishment of the Scientific Committee for Statistics and Futures Studies marked a new chapter in the history of futures studies; whilst retaining its previous professional and scientific character, it now carries out its work in collaboration with the discipline of statistics.

Every field of economics makes forecasts in some way. What distinguishes futures studies from the forecasting techniques of individual disciplines? What can these sub-fields (finance, business cycle research) learn from futures studies?

The approach and methodological tools of futures studies assist the investigations of various disciplines – including economics – by approaching and examining the questions that arise from a complex perspective and in a way that prioritises long-term thinking. Futures studies does not seek to predict a single future, but rather to explore alternative future possibilities. The examination of possible, probable and desirable futures helps decision-makers to make well-founded strategic decisions even in an uncertain and rapidly changing environment. Decisions in specialist fields can be more well-founded when based on futures studies, as this allows for the development and analysis of a wide range of conditions, consequences and alternatives. The methodology of futures studies can handle chaotic situations, so classical economists, in collaboration with futurists, do not shy away from examining the future of systems that have deviated from equilibrium. In today's rapidly changing circumstances, there is a real need for this. As a result of this collaboration, policy decisions may also be more favourable, as the openness of futurists can enhance the creativity and problem-solving skills of economists working in specialist fields, thereby enabling them to exercise their sense of social responsibility more effectively.

There may also be financial benefits to be gained from the use of forecasts. Here is a classic example from the work of Béla Sipos. Between 1980 and 1989,

Sipos was a price forecasting expert at the Pécs Leather Factory. In addition to the development and practical application of forecasting methodology, the company achieved significant savings, amounting to twenty million forints in 1984.

Where does international and domestic futures studies stand today? What new findings are emerging, and how can the discipline utilise large databases? One of the main strengths of futures studies has been the channelling of expert opinions. In the age of Big Data, how can this consolidation of opinions be preserved?

It is now generally accepted that in futures studies, the question is not whether a forecast will later prove to be true. The development of future alternatives serves rather to provide guidance for decisions in the present. In the sense that the future is present, it is not the future but the act of looking ahead that takes place in the present.

The third phase of Hungarian futures studies (the 2010s and 2020s) reflects a global trend towards decentralised, fragmented futures studies activities that are both widely dispersed and, at the same time, inclusive in their participatory approach. Although significant publications have undoubtedly emerged in the field of theoretical research, it can be concluded from the body of scientific results that, in essence, futures studies has become an applied discipline in Hungary as well.

Hungarian futures studies traditionally has strong theoretical and methodological foundations and has contributed to the development of futures studies methodology at an international level, particularly in the field of approaches based on participatory and alternative futures.

The relationship between futures studies and Big Data is fundamentally transformative, yet also contradictory. Futures studies traditionally relies on expert opinions, qualitative scenarios and structured forecasting methods, which aim to explore uncertainty rather than make predictions. The emergence of Big Data has significantly expanded the empirical basis of these approaches by enabling the continuous monitoring of economic, technological and social dynamics with unprecedented efficiency and speed. However, forecasts based on large data sets often start from patterns of the past and are therefore less capable of capturing disruptive changes or systemic breaking points. In this respect, the qualitative and creative methods of futures studies remain irreplaceable.

Big Data enables futurists to detect weak signals and emerging patterns earlier than was previously possible. Large datasets provide real-time insights into structural changes, enhancing, amongst other things, horizon scanning and trend analysis. Machine learning techniques can complement traditional tools by better identifying non-linear or hidden relationships.

The increasing use of methods based on Big Data has also transformed the methodological logic of futures studies. However, the widespread availability of vast data sets can create an illusion of predictability, encouraging short-term forecasting rather than long-term exploratory thinking. Futures studies must

therefore retain its critical perspective. Whilst data describe the trajectories of the past and present, futurists aim to uncover turning points, systemic risks and transformative changes that cannot necessarily be gleaned from existing data.

Consequently, Big Data should be interpreted not as a substitute for futures methods, but as a complement to them. The most promising developments stem from hybrid approaches that combine computer-based analyses with scenario building, expert procedures and normative reflection. In this way, Big Data strengthens futures studies, as it supports interpretation and strategic learning.

Where are the major professional centres in the world and in Europe? Where does Hungarian futures studies stand today in an international context?

Futures studies has now developed into a global scientific community, supported by a diverse ecosystem of professional associations, research networks and futures studies societies. The oldest and most academically oriented international umbrella organisation is the World Futures Studies Federation (WFSF), in whose leadership Hungarian futurists have actively participated and continue to do so. The WFSF is a consultative partner of the UN and UNESCO, bringing together scholars, practitioners and institutions from more than sixty countries, and plays a central role in promoting theoretical and methodological dialogue within the field. In Hungary, we hosted WFSF world conferences in 1990 and 2005, and in connection with these, we organised an international futures studies summer school, the so-called Budapest Futures Course, on four occasions.

Today, futures studies is increasingly closely linked to government strategic planning, innovation policies and corporate decision-making. Established to define the competencies, ethical standards and professional quality of futures studies work, it provides an institutional framework for professionals working in business, government and consultancy environments, thereby strengthening the practice of futures studies.

From the perspective of practical futures studies, the Association of Professional Futurists (APF) is considered the leading community. We are delighted to report that our students who have taken the Futures Studies module have, on several occasions, been recognised among the internationally awarded students achieving outstanding results through their BSc, MSc and PhD theses and videos, thereby enhancing the reputation of Hungarian futures studies educators. Recently, we have been active members of the Teach the Future movement through BGE researchers and lecturers.

Equally important is the Millennium Project (MP), a global network for futures studies. It coordinates experts worldwide through regional nodes. Its long-term participatory research programmes and the widely cited State of the Future reports (including the Hungarian edition) have significantly shaped policy-oriented future analysis and the assessment of global challenges since the 1990s.

Beyond these central institutions, futures studies is increasingly supported by thematic and regional networks, such as the International Futures Forum,

as well as large-scale global platforms such as the Dubai Future Forum, which facilitate interaction between academic, political, technological and financial communities.

The activities of professional organisations highlight that futures studies has evolved from academic discourse into a transdisciplinary global network that connects science, governance and strategic decision-making. Today, professional networks function not only as professional communities but also as infrastructures that enable collective intelligence and coordinated futures studies at a global level.

The international integration of Hungarian futures studies is primarily achieved through active participation in academic networks and international futures studies communities.

Futures studies has now become an institutionalised policy tool in many countries, used in the strategic planning processes of the European Commission, national innovation agencies and large corporations.

What development opportunities do you see for futures studies in the medium and long term? How will artificial intelligence transform the discipline? Are there any other technological breakthroughs that will impact futures studies?

Generative artificial intelligence (GAI) represents a qualitative shift in the methodological toolkit of futures studies, the significance of which can be compared to the earlier integration of computational modelling or Big Data analysis. Its transformative impact lies primarily in enhancing cognitive and analytical capacities, not in replacing human futures studies expertise. Futures studies has always relied on structured imagination, interdisciplinary synthesis and the exploration of alternative possibilities. In these areas, GAI can significantly increase efficiency.

A beneficial effect of GAI that is already evident today is the acceleration of knowledge synthesis. GAI systems are capable of processing vast amounts of scientific, technological and economic information, supporting horizon scanning, trend mapping and the identification of weak signals on a scale that traditional research teams are unable to achieve. Scenario building, as one of the fundamental methods of futures studies, is undergoing a significant transformation, as GAI-based tools enable the rapid generation and comparison of multiple scenario logics, narratives and roadmaps, helping experts to focus instead on evaluation, feasibility assessment and strategic interpretation.

At the same time, GAI also carries risks. As such systems are based on historical data and existing text samples, they tend to reproduce dominant assumptions and consensus viewpoints. This can inadvertently narrow the diversity of imagination, precisely the element that futures studies seeks to preserve. Over-reliance on results generated by GAI may therefore reinforce path dependency rather than revealing disruptive or transformative futures.

In futures studies, GAI can, for example, support the rapid generation of scenarios, the identification of correlations between trends, or the preparation

of expert workshops. Consequently, the role of the futurist is likely to evolve from that of an information producer towards that of a curator, critical interpreter and ethical moderator of human-machine collaboration. The most promising application of GAI is expected to be in hybrid futures processes, where computer-aided creativity supports participatory considerations and expert opinion-forming. In this sense, GAI does not automate futures studies, but redefines it, shifting the emphasis from the generation of possibilities to their critical selection, contextualisation and management within increasingly complex socio-economic systems.

Your life and professional career are inextricably linked to Corvinus University of Budapest and its legal predecessors. How do you view the university's professional development, and what prospects do you see for the university?

The normative vision for the future of Corvinus University of Budapest (BCE), and indeed its likely future, is largely determined by the Bridge Strategy formulated last year and its implementation. Based on this, BCE can transform into a knowledge institution that is regionally embedded yet globally influential, capable of connecting Central and Eastern Europe with global academic, economic and policy communities, linking disciplines, sectors and geographical regions, whilst maintaining strong national roots.

The most desirable direction for the future is not merely to advance in various international rankings, but to forge a unique institutional identity. The BCE's strategy clearly emphasises the integration of responsible economic thinking, business, social sciences, sustainability and artificial intelligence into a coherent education and research ecosystem. By strengthening international competitiveness, research visibility, student-centredness and institutional resilience, this outlines a university of a qualitatively different calibre in the future than BCE was previously.

I consider it important for the future of BCE that it should not merely be an internationally recognised business school, but also a strategic intellectual player that trains leaders and experts equipped with a futures studies perspective, whilst generating knowledge relevant to both regional development and global economic transformation. Reintroducing the subject of futures studies as a standalone course could be a reliable means of achieving this.

In an era of rapid technological, economic and social transformation, one of the most important tasks of futures studies is to help decision-makers and society prepare consciously for an uncertain future.

Thank you for the conversation!
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