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1998

Forecasting: Methods and Applications, 3rd Edition

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John Wiley & Sons

<http://hdl.handle.net/11728/7113>

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Preface

In preparing the manuscript for the third edition of *Forecasting: methods and applications*, one of our primary goals has been to make the book as complete and thorough as possible in order that it might best meet its intended objectives. The same set of principles has guided us in preparing this instructors manual. Our intent has been not only to provide solutions to the exercises but to go beyond and suggest several other types of teaching materials and suggestions to help those who teach forecasting. We hope that you will find that this manual delivers on those objectives.

The instructors manual is in four parts. To avoid confusion with the chapters in the textbook, we will refer to these as Parts A through D. When the word Chapter is used, it refers to that chapter in the text itself.

Part A is aimed at providing different course outlines for a number of different settings in which the text has been used. These range from short executive seminars to subsegments of a required college course to full-length courses at the graduate level on the subject of forecasting.

In **Part B**, we have provided some teaching suggestions as to how we would teach a course based on the book.

When teaching, we always use a range of additional teaching materials as complements to the text. In **Part C**, we discuss the use of case studies and provide suggestions for projects and exam questions. Their use will depend on the overall structure, teaching style and design selected for the course.

Part D provides solutions to the end-of-chapter exercises. We have provided solutions that can be used in *teaching* the course rather than just for grading student work. We hope the graphs, tables and descriptions will be useful in preparing overhead transparencies or handouts for students.

We have long found it useful to teach forecasting using a computer package for the computational aspects of the subject. We have chosen in this edition not to emphasize a particular package but to comment on the facilities available in a range of packages (see Appendix I of the text). It is important to have a package that the students can

learn relatively quickly and which provides as many of the statistical facilities as possible. This will depend on the students' background and the type of course being taught. In preparing the solutions, we have mainly used Minitab version 11 and SAS version 6.12. Be aware that other packages may give slightly different numerical results due to different algorithms being used.

We would like to express special thanks to a number of instructors who have helped us with this manual and given us their feedback from use of the second edition of *Forecasting: methods and applications*. At Stanford University, the book has been used by Professor Fred Shepardson and Professor Peter Reiss. Teaching materials were also provided by two of our colleagues at the University of Virginia, Professor Jim Freeland and Professor Bob Landel and by Dr Gary Grunwald who provided some ideas for the exercises while teaching at the University of Melbourne.

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November 1997