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**Chapter 3, Part A**  
John Loucks. St. Edward's. University ... SLIDES. BY. Chapter 17, Part BTime Series Analysis and Forecasting. Trend Projection . Seasonality and Trend. Time Series Decomposition. Trend Projection. If a time series exhibits a linear trend, the method of least squares may be used to determine a trend line (projection) for future forecasts.

**Time Series & Forecasting**  
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SlideSlide 55 Seasonal Component • It represents any repeating pattern, less than one year in duration, in the time series. • The pattern duration can be as short as an hour, or even less. Irregular Component • It is the “catch-all” factor that accounts for the deviation of the actual time series value from what we would expect based on the other components.

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