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Principles of Forecasting: A Handbook for Researchers and Practitioners, J. Scott Armstrong (ed.): Norwell, MA: Kluwer Academic Publishers, 2001. Evaluating Forecasting Methods . J. Scott Armstrong . The Wharton School . University of Pennsylvania. ABSTRACT. Ideally, forecasting methods should be evaluated in the situations for which they will be used.

Evaluating Forecasting Methods

Get this from a library! Principles of forecasting : a handbook of researchers and practitioners. [Jon Scott Armstrong;]

This handbook summarises knowledge from experts and empirical studies. It provides guidelines that can be applied in fields such as economics, sociology, and psychology. Includes a comprehensive forecasting dictionary.

Principles of Forecasting: A Handbook for Researchers and Practitioners summarizes knowledge from experts and from empirical studies. It provides guidelines that can be applied in fields such as economics, sociology, and psychology. It applies to problems such as those in finance (How much is this company worth?), marketing (Will a new product be successful?), personnel (How can we identify the best job candidates?), and production (What level of inventories should be kept?). The book is edited by Professor J. Scott Armstrong of the Wharton School, University of Pennsylvania. Contributions were written by 40 leading experts in forecasting, and the 30 chapters cover all types of forecasting methods. There are judgmental methods such as Delphi, role-playing, and intentions studies. Quantitative methods include econometric methods, expert systems, and extrapolation. Some methods, such as conjoint analysis, analogies, and rule-based forecasting, integrate quantitative and judgmental procedures. In each area, the authors identify what is known in the form of 'if-then principles', and they summarize evidence on these principles. The project, developed over a four-year period, represents the first book to summarize all that is known about forecasting and to present it so that it can be used by researchers and practitioners. To ensure that the principles are correct, the authors reviewed one another's papers. In addition, external reviews were provided by more than 120 experts, some of whom reviewed many of the papers. The book includes the first comprehensive forecasting dictionary.

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Forecasting is required in many situations. Stocking an inventory may require forecasts of demand months in advance. Telecommunication routing requires traffic forecasts a few minutes ahead. Whatever the circumstances or time horizons involved, forecasting is an important aid in effective and efficient planning. This textbook provides a comprehensive introduction to forecasting methods and presents enough information about each method for readers to use them sensibly.

Handbook of Probabilistic Models carefully examines the application of advanced probabilistic models in conventional engineering fields. In this comprehensive handbook, practitioners, researchers and scientists will find detailed explanations of technical concepts, applications of the proposed methods, and the respective scientific approaches needed

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to solve the problem. This book provides an interdisciplinary approach that creates advanced probabilistic models for engineering fields, ranging from conventional fields of mechanical engineering and civil engineering, to electronics, electrical, earth sciences, climate, agriculture, water resource, mathematical sciences and computer sciences. Specific topics covered include minimax probability machine regression, stochastic finite element method, relevance vector machine, logistic regression, Monte Carlo simulations, random matrix, Gaussian process regression, Kalman filter, stochastic optimization, maximum likelihood, Bayesian inference, Bayesian update, kriging, copula-statistical models, and more. Explains the application of advanced probabilistic models encompassing multidisciplinary research Applies probabilistic modeling to emerging areas in engineering Provides an interdisciplinary approach to probabilistic models and their applications, thus solving a wide range of practical problems

A guide to weather forecasting covers forecasting principles, techniques, and tools.

Handbook of Neural Computation explores neural computation applications, ranging from conventional fields of mechanical and civil engineering, to electronics, electrical engineering and computer science. This book covers the numerous applications of artificial and deep neural networks and their uses in learning machines, including image and speech recognition, natural language processing and risk analysis. Edited by renowned authorities in this field, this work is comprised of articles from reputable industry and academic scholars and experts from around the world. Each contributor presents a specific research issue with its recent and future trends. As the demand rises in the engineering and medical industries for neural networks and other machine learning methods to solve different types of operations, such as data prediction, classification of images, analysis of big data, and intelligent decision-making, this book provides readers with the latest, cutting-edge research in one comprehensive text. Features high-quality research articles on multivariate adaptive regression splines, the minimax probability machine, and more Discusses machine learning techniques, including classification, clustering, regression, web mining, information retrieval and natural language processing Covers supervised, unsupervised, reinforced, ensemble, and nature-inspired learning methods

Greater data availability has been coupled with developments in statistical theory and economic theory to allow more elaborate and complicated models to be entertained. These include factor models, DSGE models, restricted vector autoregressions, and non-linear models.

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