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forecast? * Remarks, suggestions, hints, solutions: The idea behind all of these questions is to help the students realize that forecasts are of value only in so far as they help with decisions, so that forecasts and decisions are inextricably linked. 2. (Forecasting in business, finance, economics, and government) What sorts of forecasts would

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Forecasting defines the probability of happening of future events. Therefore, happening of future events can be precise only to a certain extent. 4. Makes use of Forecasting Techniques: As can be gathered from what has gone before that forecasting is a systematic attempt to probe the future with a view to drawing certain useful inferences.

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