## OBJECTIVE

- To introduce times series with its components.
- To show how the different components of a time series can be separated.
- To introduce the concept of multiplicative model for time series.
- To explain the meaning of a stationary time series.
- To introduce the concepts of stochastic process, white noise, random walk with and without drift.
- To learn about autocorrelation function, correlogram and its usefulness.
- To explain briefly about tests of stationarity by considering Q test, LB-test, unit Root test, DF test etc.
- To give brief introduction about the concept of cointegration, error correction Mechanism etc.