

Glossary

1. Cyclical Variations

The term Cycle refers to the recurrent variations in time series that usually last longer than a year but not regular in length or amplitude. Time series related to economies and business show some kind of cyclical variations.

2. Depression

A period of drastic decline in a national or international economy, characterized by decreasing business activity, falling prices, and unemployment.

3. Erratic

Lacking consistency, regularity, or uniformity.

4. Estimate

A tentative evaluation or rough calculation, as of worth, quantity, or size.

5. Forecast

To calculate or estimate something in advance.

6. Irregular Variations

Irregular variations refer to variations in business activity that does not have a repetitive pattern.

7. Liquidation

It is to convert (assets) into cash.

8. Predict

To state or make a declaration about something in advance.

9. Population

The set of individuals, items, or data from which a statistical sample is taken.

10. Profit

The return received on a business undertaking after all operating expenses have been met.

11. Production

The action of making or manufacturing from components or raw materials, or the process of being so manufactured.

12. Restructure

To make a basic change in a pattern.

13. Sale

The exchange of goods or services for an amount of money or its equivalent.

14. Secular Trend

The general tendency of the data to grow or decline over a long period of time is called Secular Trend.

15. Variation

Something that differs from a standard or convention.