

## Abbreviations and Acronyms

Following are commonly used symbols. I give preference to Latin letters rather than Greek.

Symbol	Description	Symbol	Description
A	Actual value of a forecasted event	MdRAE	Median Relative Absolute Error
$\alpha, \beta, \gamma$	alpha, beta, and gamma: smoothing factors in exponential smoothing for average, trend, and seasonality, respectively, they represent the weights placed on the latest value	MSE	Mean Square Error
APE	Absolute Percentage Error	$n$	sample size (number of observations, that is the number of decision units or number of years in a time series)
ARMA	AutoRegressive Moving Average	OLS	Ordinary Least Squares
ARIMA	AutoRegressive Integrated Moving Average	PI	Prediction Interval
$b$	measure of the impact of variable $x$ on the dependent variable $Y$ in regression analysis	$p$	probability
$e$	error	$r$	correlation coefficient
F	Forecast value	$R^2$	coefficient of determination
$G$	Growth or trend (it can be negative)	RAE	Relative Absolute Error
GMRAE	Geometric Mean of the Relative Absolute Error	RMSE	Root Mean Square Error
$h$	forecast horizon	$S$	Seasonal factor
$j$	period of the year	$t$	time; also a measure of statistical significance
MAD	Mean Absolute Deviation	$v$	number of variables
MAE	Mean Absolute Error	$w$	weighting factor
MAPE	Mean Absolute Percentage Error	$X$	explanatory or causal variable
$\overline{\text{MAPE}}$	Adjusted Mean Absolute Percentage Error; in which the denominator is the average of the forecasted and actual values. Also called the Symmetric MAPE.	$Y$	dependent variable (variable to be forecasted)