

We (Malkom and Agam) have decided to **work as a team** to complete this forecasting project.

We intend to forecast the **United States International Trade Balance in Goods and Services**. The Trade in goods and services attempts to accurately measure the trade balance. The trade balance is the difference between the goods the United States exports and the goods the United States imports, as measured in millions of US dollars.

The international trade and investment numbers are used to measure how large the trade deficit or surplus is, what the top exports or imports were for the US (United States), how many US workers are employed by foreign-owned firms, and in which industry they work. For this project, **we will forecast the trade balance for March 2022**.

The original source of the data is the Bureau of Economic Analysis, and they will release the March 2022 realization on **May 4th, 2022, at 8 AM**.

We obtained the historical data from FRED. The name of the time series is, "Trade Balance: Goods and Services, Balance of Payments Basis" and the FRED Code is "BOPGSTB". Here's the citation for the data: U.S. Census Bureau and U.S. Bureau of Economic Analysis, Trade Balance: Goods and Services, Balance of Payments Basis [BOPGSTB], retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/BOPGSTB>, March 23, 2022.

Time Series Plot of the Variable

