

## Chapter 3 The forecaster's toolbox

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In this chapter, we discuss some general tools that are useful for many different forecasting situations. We will describe some benchmark forecasting methods, ways of making the forecasting task simpler using transformations and adjustments, methods for checking whether a forecasting method has adequately utilised the available information, and techniques for computing prediction intervals.

Each of the tools discussed in this chapter will be used repeatedly in subsequent chapters as we develop and explore a range of forecasting methods.