



Why

We want language for recording the elements of some set that appear at regular intervals of time.

Definition

Let A be a set. An *observation sequence* (or *time series*) in A is a mapping $a : \mathbf{Z} \rightarrow A$. Often $A = \mathbf{R}^d$ in which case we call a a *vector-valued observation sequence* or *vector-valued time series*.

Examples

Examples include temperature readings, seismograph readings, sunspot numbers, export quantities, and so on.

Time invariance

The most basic assumption we can make is that the observation sequence a exhibits some regularity over time. This assumption is naturally related to the assumption of time-invariance in physical laws.¹

¹Future editions will expand on this discussion.

