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Financial Forecasting in the Budget Preparation Process. The purpose of the financial forecast is to evaluate current and future fiscal conditions to guide policy and programmatic decisions. A financial forecast is a fiscal management tool that presents estimated information based on past, current, and projected financial conditions.

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3 Macroeconomics and Business Cycles  
1.2 The Diversity and Evolution of Business Cycles  
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an attempt to come up with a future gross domestic product (GDP)

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Financial Forecasting in the Budget Preparation Process Modern business forecasting began in response to the economic devastation of the Great Depression of the 1930s. New types of statistics and statistical analyses were developed that could help business better predict the future. Consulting firms emerged to help companies use these new prediction tools. Accounting and forecasting were difficult in the early 20th century

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Journal of Business Cycle Research | Home - Springer ISBN 0-226-77488-0. PUBLISHER: University of Chicago Press. Series: Studies in Business Cycles. The inability of forecasters to predict accurately the 1990-1991 recession emphasizes the need for better ways for charting the course of the economy. In this volume, leading economists examine forecasting techniques developed over the past ten

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