

REFERENCES

- [1] “About Apparel and Textiles Industry in Sri Lanka - EDB Sri Lanka,” <https://www.srilankabusiness.com/apparel/about/>, accessed: 2023-08-07.
- [2] “Central Bank of Sri Lanka,” <https://www.cbsl.gov.lk/>, accessed: 2023-08-11.
- [3] M. R. Roshana, M. Kaldeen, and R. Banu, “IMPACT OF COVID-19 OUTBREAK ON SRI LANKAN ECONOMY,” vol. 7, pp. 2124–2133, Aug. 2020.
- [4] “Sri Lanka Apparel – Joint Apparel Association Forum Sri Lanka (JAAFSL),” <https://www.srilankaapparel.com/>, accessed: 2023-08-07.
- [5] E. Edirisooriya and B. Senevirathne, “Time series analysis on garments and textiles exports in Sri Lanka From 2009 – 2018,” *International Journal of Multidisciplinary Research and Development*, vol. 7, no. 11, pp. 81–83, 2020.
- [6] J. Lu, “Forecasting of U.S. Total Textiles and Apparel Export to the World in Next 10 Years (2015-2025),” *Journal of Textile and Apparel, Technology and Management*, vol. 9, no. 2, May 2015, number: 2. [Online]. Available: <https://jtatm.textiles.ncsu.edu/index.php/JTATM/article/view/7536>
- [7] A. Embuldeniya, “Impact of Apparel Industry on the Economy of Sri Lanka,” 2015, accepted: 2015-12-07T08:56:03Z Publisher: Department of Economics, University of Kelaniya. [Online]. Available: <http://repository.kln.ac.lk/handle/123456789/10625>
- [8] S. Abeysingha, “The time has come for Sri Lanka to look beyond apparel exports | Daily FT,” <https://www.ft.lk/sectors/the-time-has-come-for-sri-lanka-to-look-beyond-apparel-exports/20-270212>, 2014, accessed: 2023-08-11.
- [9] S. Ghosh, “Forecasting Cotton Exports in India using the ARIMA model,” vol. 2, no. 2, 2017.

- [10] C. J. Lin, H. F. Chen, and T. S. Lee, "Forecasting Tourism Demand Using Time Series, Artificial Neural Networks and Multivariate Adaptive Regression Splines:Evidence from Taiwan," *International Journal of Business Administration*, vol. 2, no. 2, p. p14, May 2011. [Online]. Available: <http://www.sciedu.ca/journal/index.php/ijba/article/view/106>
- [11] N. Nagendrakumar, A. Lokeshwara, S. Gunawardana, U. Kodikara, R. Rajapaksha, and K. Rathnayake, "Modelling and Forecasting Tourist Arrivals in Sri Lanka," *SLIIT Business Review*, vol. 02, no. 01, pp. pp. 95–120, 2021.
- [12] A. S. Ahmar, M. Botto-Tobar, A. Rahman, and R. Hidayat, "Forecasting the Value of Oil and Gas Exports in Indonesia using ARIMA Box-Jenkins," *JINAV: Journal of Information and Visualization*, vol. 3, no. 1, pp. 35–42, Jul. 2022, number: 1. [Online]. Available: <https://jinav.my.id/index.php/jinav/article/view/260>
- [13] S. G. Wawale, M. Jawarneh, P. N. Kumar, T. Felix, J. Bhola, R. Raj, S. Eswaran, and R. Boddu, "Minimizing the Error Gap in Smart Framing by Forecasting Production and Demand Using ARIMA Model," *Journal of Food Quality*, vol. 2022, p. e1139440, May 2022, publisher: Hindawi. [Online]. Available: <https://www.hindawi.com/journals/jfq/2022/1139440/>
- [14] J. Trivedi, R. Birau, S. Cristi, M. Afjal, K. Inumula, and N. Mitu, "Investigating the impact of COVID-19 pandemic on volatility patterns and its global implication for textile industry: An empirical case study for Shanghai Stock Exchange of China," *Industria Textilă*, vol. 73, pp. 363–376, Aug. 2022.
- [15] Z. Imran, R. Birau, S. Cristi, L. Anghel, A. Ejaz, and R. Criveanu, "Investigating financial opportunities for traditional clothing industry in South Asia based on an analysis of internationally diversified portfolio using ARCH and GARCH models," *Industria Textilă*, vol. 72, pp. 645–650, Dec. 2021.
- [16] S. Fan, "Modelling and forecasting volatility for the Chinese equity market," vol. 2, Mar. 2017, pp. 17–24.

- [17] R. Chaudhary, P. Bakhshi, and H. Gupta, “Volatility in International Stock Markets: An Empirical Study during COVID-19,” *Journal of Risk and Financial Management*, vol. 13, no. 9, p. 208, Sep. 2020, number: 9 Publisher: Multidisciplinary Digital Publishing Institute. [Online]. Available: <https://www.mdpi.com/1911-8074/13/9/208>
- [18] T. K. Wudu and S. Ayalew, “Time Series Modeling Using Export Data of Tana Flora: Application of Garch Family Models,” *Journal of Economics and Economic Education Research*, vol. 23, no. 2S, Apr. 2022, publisher: Allied Business Academies. [Online]. Available: <https://www.abacademies.org/abstract/time-series-modeling-using-export-data-of-tana-flora-application-of-garch-family-models-14855.html>
- [19] Y. Zhang, “The COVID-19 Outbreak and Oil Stock Price Fluctuations - Evidence From China,” *Energy RESEARCH LETTERS*, vol. 2, no. 3, pp. 1–5, 2021, publisher: Asia-Pacific Applied Economics Association. [Online]. Available: <https://ideas.repec.org/a/ayb/jrnerl/46.html>
- [20] C. Dritsaki, “The performance of hybrid ARIMA-GARCH modeling and forecasting oil price,” vol. 8, no. 3, 2018.
- [21] F. Merabet, H. Zeghdoudi, R. H. Yahia, and I. Saba, “MODELLING OF OIL PRICE VOLATILITY USING ARIMA-GARCH MODELS F. Merabet, H. Zeghdoudi, R. H. Yahia, and I. Saba,” *Advances in Mathematics: Scientific Journal*, vol. 10, no. 5, pp. 2361–2380, May 2021. [Online]. Available: <https://www.research-publication.com/amsj/all-issues/vol-10/iss-05>
- [22] Y. Xiang, “Using ARIMA-GARCH Model to Analyze Fluctuation Law of International Oil Price,” *Mathematical Problems in Engineering*, Mar. 2022, publisher: Hindawi. [Online]. Available: <https://www.hindawi.com/journals/mpe/2022/3936414/>
- [23] C. N. Babu and B. E. Reddy, “Selected Indian stock predictions using a hy-

- brid ARIMA-GARCH model,” in *2014 International Conference on Advances in Electronics Computers and Communications*, Oct. 2014, pp. 1–6.
- [24] N. Vo and R. Ślepaczuk, “Applying Hybrid ARIMA-SGARCH in Algorithmic Investment Strategies on S&P500 Index,” *Entropy*, vol. 24, no. 2, p. 158, Feb. 2022, number: 2 Publisher: Multidisciplinary Digital Publishing Institute. [Online]. Available: <https://www.mdpi.com/1099-4300/24/2/158>
- [25] J. H. Priyangika, P. K. B. N. M. Pallawala, and D. J. C. Sooriyaarachchi, “Modelling and Forecasting Tourist Arrivals in Sri Lanka,” 2016, publisher: Department of Statistics & Computer Science, University of Kelaniya, Sri Lanka. [Online]. Available: <http://repository.kln.ac.lk/handle/123456789/15547>
- [26] A.-C. Petrică, S. Stancu, and A. Tindeche, “Limitation of ARIMA models in financial and monetary economics,” *Theoretical and Applied Economics*, vol. XXIII, no. 4(609), Winter, pp. 19–42, 2016, publisher: Asociatia Generala a Economistilor din Romania - AGER. [Online]. Available: [https://ideas.repec.org//a/agr/journal/vxxiiiy2016i4\(609\)p19-42.html](https://ideas.repec.org//a/agr/journal/vxxiiiy2016i4(609)p19-42.html)
- [27] S. Sinharay, “An overview of statistics in education,” in *International Encyclopedia of Education*, 3rd ed., P. Peterson, E. Baker, and B. McGaw, Eds. Elsevier, pp. 1–11. [Online]. Available: <https://www.sciencedirect.com/science/article/pii/B978008044894701719X>
- [28] X. Chang, M. Gao, Y. Wang, and X. Hou, “SEASONAL AUTOREGRESSIVE INTEGRATED MOVING AVERAGE MODEL FOR PRECIPITATION TIME SERIES,” *Journal of Mathematics and Statistics*, vol. 8, no. 4, pp. 500–505, Apr. 2012. [Online]. Available: <http://thescipub.com/abstract/10.3844/jmssp.2012.500.505>
- [29] B. Mandelbrot, “The Variation of Certain Speculative Prices,” *The Journal of Business*, vol. 36, no. 4, pp. 394–419, 1963. [Online]. Available: <http://www.jstor.org/stable/2350970>

- [30] R. Tsay, *Analysis of Financial Time Series*, 3rd ed. John Wiley & Sons, Inc. [Online]. Available: <https://vdoc.pub/documents/analysis-of-time-series-3rd-2010-v64lmc8qpeo0>
- [31] M. J. Brewer, A. Butler, and S. L. Cooksley, “The relative performance of aic, aicc and bic in the presence of unobserved heterogeneity,” vol. 7, no. 6, pp. 679–692, _eprint: <https://onlinelibrary.wiley.com/doi/pdf/10.1111/2041-210X.12541>. [Online]. Available: <https://onlinelibrary.wiley.com/doi/abs/10.1111/2041-210X.12541>
- [32] D. Kwiatkowski, P. C. B. Phillips, P. Schmidt, and Y. Shin, “Testing the null hypothesis of stationarity against the alternative of a unit root: How sure are we that economic time series have a unit root?” vol. 54, no. 1, pp. 159–178. [Online]. Available: <https://www.sciencedirect.com/science/article/pii/S030440769290104Y>
- [33] D. A. Dickey and W. A. Fuller, “Distribution of the estimators for autoregressive time series with a unit root,” vol. 74, no. 366, pp. 427–431, publisher: [American Statistical Association, Taylor & Francis, Ltd.]. [Online]. Available: <https://www.jstor.org/stable/2286348>
- [34] R. Hyndman and G. Athanasopoulos, *Forecasting: Principles and Practice (2nd ed)*. [Online]. Available: <https://otexts.com/fpp2/>
- [35] C. D. Lewis, *Industrial and business forecasting methods: a practical guide to exponential smoothing and curve fitting*. London, Boston: Butterworth Scientific, 1982, open Library ID: OL3072138M.
- [36] R. Hyndman. fpp3: Overview. [Online]. Available: <https://cran.r-project.org/web/packages/fpp3/readme/README.html>
- [37] G. Boshnakov and J. Halliday. Simulation and prediction with seasonal ARIMA models. [Online]. Available: <https://geobosh.github.io/sarima/>
- [38] T. Barrett, M. Dowle, A. Srinivasan, J. Gorecki, M. Chirico, and T. Hocking. data.table. [Online]. Available: <https://r-datatable.com/>

[39] “Weekly Political Review: 13 May 2017 - 19 May 2017 |News in Sri Lanka Embassy of the Republic of Korea in the Democratic Socialist Republic of Sri Lanka,” https://overseas.mofa.go.kr/lk-en/brd/m_2322/view.do?seq=752760srchFr=amp;srchTo=amp;srchWord=amp;-srchTp=amp;multi_itm_seq=0amp;itm_seq_1=0amp;itm_seq_2=0amp;company_cd=amp;company_nm=, accessed: 2023-08-07.