GOVERNMENT OF INDIA MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION

LOK SABHA UNSTARRED QUESTION NO. 1467 TO BE ANSWERED ON WEDNESDAY, THE 27th DECEMBER, 2017

INCONSISTENCIES ON SETS OF DATA COMPILED

1467. SHRI C. S. PUTTA RAJU:

Will the Minister of STATISTICS AND PROGRAMME IMPLEMENTATION be pleased to state:

- (a) whether even after reworking and re-basing of many key statistical indicators recently, there still have been rampant contradictions and inconsistencies on sets of economic data compiled, reflecting poorly on the credibility of methodology;
- (b) if so, whether Government has proposed to overhaul the process of economic data gathering to facilitate realistic review of the Gross Domestic Product (GDP); and
- (c) whether China having faced a similar situation earlier, now relies more on data such as electricity consumption, railway freight and bank loans than GDP estimates and if so, the details thereof and whether Government proposes to follow such methods?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI VIJAY GOEL)

(a) to (c): As per the usual practice, at the time of every base revision exercise of national accounts, for more realistic assessment of Gross Domestic Product (GDP) by taking into account the changing structure of the economy, a comprehensive review of methodology and datasets is done. In preparation of national accounts estimates / indicators, the Government follows latest international norms, standards and methodologies. The details of methodology followed by China for estimation of GDP is not available.
