Q1

Explain the difference between computing methodology of India's Gross Domestic Product (GDP) before the year 2015 and after the year 2015.

UPSC Civil Services Mains 2021 · GS III · 10 marks · Indian Economy

Indian Economy and issues relating to planning, mobilization of resources, growth, development and employment.

Facts & figures for this PYQ only.

Numbers move. Confirm the latest Budget, Economic Survey or census round. This sheet is for revision, not a substitute for the model answer.

https://wrapexams.com/upsc/mains-answers/gs-3/2021/explain-the-difference-between-computing-methodology-of-indias-gross-domestic-product-gdp-before-the-year-2015-and-after-the-year-2015/

Base year
National Accounts shifted from 2004-05 to 2011-12 in the January 2015 revision.

GVA at basic prices
Post-2015 production measure: factor-cost GVA plus production taxes minus production subsidies. Not factor cost.

GDP at market prices
GVA plus product taxes minus product subsidies; the headline GDP total after 2015.

MCA21
Ministry of Corporate Affairs e-filing database used to capture private corporate value added more fully.

SNA 2008
UN statistical standard that the 2015 Indian series sought to follow more closely.