

## FOREWORD


The Central Statistical Organisation (CSO) of the Ministry of Statistics and Programme Implementation annually publishes the National Accounts Statistics (NAS). This publication is the key source-material for all macroeconomic data of the country. It presents the estimates of National Product and its utilisation in the form of current consumption and capital formation; accounts of the public sector and consolidated accounts of the nation. It is possibly the most widely-used data source in the country, both in the public and private domains.

2. The official estimates of national income with base year 1948-49 were first compiled as per the methodology recommended by the National Income Committee headed by Prof. P.C. Mahalanobis. Since then, the national accounts compilations have undergone major changes with the availability of more detailed and disaggregated data, which resulted in incorporation of additional macro-economic aggregates, like saving, capital formation, consumption expenditure, public sector transactions, consolidated sets of accounts, factor incomes, input-output tables and quarterly GDP estimates.

3. Over the years, the base years of National Accounts Statistics (NAS) series have also undergone change from 1948-49 to 1960-61 in August 1967, from 1960-61 to 1970-71 in January 1978, from 1970-71 to 1980-81 in February 1988, from 1980-81 to 1993-94 in February 1999 and from 1993-94 to 1999-2000 in January, 2006. Each series of NAS incorporated improvements in methodology, coverage and quality of the national accounts.

4. It has been the practice of the CSO to bring out a publication outlining the Sources and Methods adopted in the compilation of National Accounts Statistics as and when the base year of national accounts series is changed. However, at the time of previous base year revision (1993-94) this publication could not be brought out, and in its place only a brochure highlighting the changes made in the sources and methods between the 1980-81 series and 1993-94 series was published. Continuing with the normal practice of releasing the publication: Sources and Methods after the introduction of a new series of NAS, this present publication is being brought out. As the Indian economy grows in size and complexity, it becomes increasingly necessary to understand the manner in which key data are compiled. I am sure the users of national accounts statistics will find this publication immensely useful.

5. I would like to place on record my deep appreciation for the efforts of all officers and staff of National Accounts Division (NAD), CSO in bringing out this publication under the guidance and supervision of Shri Ramesh Kolli, Additional Director General. The contribution of Shri Rajiv Sharma, Director, NAD, CSO in collating and editing the material is particularly note-worthy.



Pronab Sen  
Chief Statistician of India  
National Statistical Commission

New Delhi  
March 2007