

FOREWORD

The Central Statistical Organisation (CSO) released on 31st January, 2006, the new series of national accounts statistics (NAS) with 1999-2000 as base year, in place of the NAS series with 1993-94 as the base year. The base year of national accounts is changed periodically to take into account the structural changes which take place in the economy and to depict a true picture of the economy through macro aggregates like GDP, consumption expenditure, saving, capital formation etc.

2. Subsequently, the CSO released a brochure entitled “New Series on National Accounts Statistics”, in February, 2006, which contained the changes made in the new series with reference to the coverage, use of new data sources and incorporation of some of the recommendations of the System of National Accounts, 1993. The Brochure also presented a comparison of the estimates of macro-economic aggregates based on the new series with those of the previous NAS series (base year 1993-94), alongwith the reasons for differences in the two sets, to enable the users to understand the extent of revisions and their impact on various macro-economic aggregates. Following this, the CSO also released in March, 2006 the publication, National Accounts Statistics: Sources and Methods, 2007, giving in detail the data sources and methodology adopted in the compilation of National Accounts Statistics.

3. After the introduction of the new series of national accounts, it has become necessary to release the back series estimates of national accounts statistics for the period 1950-51 to 1998-99 in the interest of completeness and comparability. The present publication gives the detailed estimates of domestic product, capital formation at industry/item level, and other macro economic aggregates for the years 1950-51 to 1998-99, as per the new series of national accounts statistics with base year 1999-2000. With this publication, a continuous series of national accounts statistics from 1950-51 onwards will be available for the benefit of the users.

4. 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 Dr. Savita Sharma, DDG, Smt. Anindita Sinharay, Deputy Director and Shri S.K. Mittal, Assistant Director of the National Accounts Division of the CSO in compiling this publication is particularly note-worthy.

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