

The Challenges of Indian National Accounts System in Global India: KLEMS Dataset

Deb Kusum Das (Ramjas College, University of Delhi)

Paper Abstract:

A long standing demand for statistical datasets to understand sources of growth and role of multifactor productivity involves integrated production accounts. The new architecture for National Accounts involves development of integrated GDP-Productivity accounts as proposed by Jorgenson and Landefeld (2006). National Accounts Statistics (NAS) in India constitutes the key macroeconomic database for understanding the macroeconomic health of the country. However to understand the industry sources of economic growth, we need to develop the productivity accounts- The KLEMS dataset. The rich India KLEMS dataset allows for an internationally comparable productivity database at the industry level in a unified framework covering the entire Indian economy on relevant measures of employment, labor quality, capital formation, intermediate inputs energy, material and services. The purpose of this paper is to explore how to bring about a new architecture for National Accounts in India? We outline several data challenges that need to be overcome in order to provide multifactor productivity database at a disaggregated industry level to encompass a new integrated production and productivity accounts for India on the lines proposed by Jorgenson and Landefeld (2006) as new architecture of US National Accounts.