



Important Facts for Prelims (13th September 2018)

Consumer Price Index and Index of Industrial Production (IIP)

Central Statistics Office, Ministry of Statistics and Programme Implementation released the data on inflation (CPI) and Industrial Growth(IIP).

Index of Industrial Production

- The Index of Industrial Production (IIP) is an index which shows the growth rates in different industry groups of the economy in a fixed period of time.
- It is compiled and published monthly by the Central Statistical Organization (CSO), Ministry of Statistics and Programme Implementation six weeks after the reference month ends.
- IIP is a composite indicator that measures the growth rate of industry groups classified under:
 - Broad sectors, namely, Mining, Manufacturing, and Electricity.
 - Use-based sectors, namely Basic Goods, Capital Goods, and Intermediate Goods.
- Base Year for IIP is 2012.

Eight Core Industries

- Eight Core industries in IIP include eight vital sectors of Industries in India.
- Eight Core industries (and their weightage) are :
 - Coal (10.33 percent)
 - Crude Oil (8.98 percent)
 - Natural Gas (6.88 percent)
 - Refinery Products (28.04 percent)
 - Fertilizers (2.63 percent)
 - Steel (17.92 percent)
 - Cement (5.37 percent)
 - Electricity (19.85 percent)
- Eight Core Industries in decreasing order of their weightage: **Refinery Products> Electricity> Steel> Coal> Crude Oil> Natural Gas> Cement> Fertilizers.**
- Eight Core Industries have combined weightage of 40.27 % in the IIP.

Measurement of Inflation in India

- **Wholesale Price Index WPI**
 - It is the most widely used inflation indicator in India.
 - Published by the Office of Economic Adviser, Ministry of Commerce and Industry.
 - All transactions at the first point of bulk sale in the domestic market are included.
 - Major criticism for this index is that the general public does not buy products at wholesale price.
 - Hence, WPI does not give the actual picture of the amount of pressure borne by the general public. However, the increase in wholesale prices does affect the retail prices.
- **Consumer Price Index CPI**
 - It measures price changes from the perspective of a retail buyer.
 - It measures changes over time in the level of retail prices of selected goods and services on which consumers of a defined group spend their incomes.

- Four types of CPI are as follows:
 - CPI for Industrial Workers (IW).
 - CPI for Agricultural Labourer (AL).
 - CPI for Rural Labourer (RL).
 - CPI (Rural/Urban/Combined).
 - Of these, the first three are compiled by the Labour Bureau in the Ministry of Labour and Employment.
- Fourth is compiled by the Central Statistical Organisation (CSO) in the Ministry of Statistics and Programme Implementation.

▪ **Producer Price Index (PPI)**

- It measures the average change over a period of time in selling prices by producers of goods and services.
- PPI measures price change from the point of view of the seller.
- Majority of the Organisation for Economic Co-operation and Development (OECD) countries measure inflation based on Producer Price Index (PPI) while only some others use WPI.

Land border open between Ethiopia and Eritrea

- The land border between Ethiopia and Eritrea has been reopened after 20 years.
- The border was closed after a border conflict between Eritrea and Ethiopia in 1998.
- War ended in 2000 with the signing of the Algiers agreement.
- Now Ethiopia, otherwise landlocked, will have access to oceans.

[Read About Ethiopia-Eritrea Conflict](#)

Brihadeeswara temple, Thanjavur

- Ganesh Chaturthi in Pune would be celebrated in a replica of Thanjavur iconic Brihadeeswara temple.
- The purpose is to showcase the country's heritage to devotees who cannot afford to travel to other parts of the country and to serve the larger purpose of uniting people during festivities.
- Brihadeswara Temple also known as Raja Rajeswara Temple, is a Hindu temple dedicated to Shiva and is located in Thanjavur (Tamil Nadu).
- It is one of the best examples of the Dravidian style of temple architecture built by Chola emperor Raja Raja Chola I in about 1000 AD.
- The temple is a magnificent and dignified edifice consisting of a pyramidal spire and is adorned with beautiful sculpture and paintings inside as well as outside.
- The apex structure on top of the temple is believed to be carved out of a single stone carving. It is so designed that the viman does not cast a shadow at noon during any part of the year.
- The temple entered the UNESCO World Heritage Site list in 1987 and is also a part of "Great Living Chola Temples". The temple turned 1000 years old in 2010.
- The temple, which is the tallest in India, still remains an engineering mystery as it is completely made of granite and archaeologists still don't know how the builders got such huge pieces of granite for construction at this height.

ASI discovers copper coins belonging to the medieval period

- The Archaeological Survey of India has discovered a hoard of Copper Coins in the premises of Khirki Mosque (Delhi) during the course of conservation of the monument.
- On the basis of preliminary observation, it was found that some of the coins belong to the reign of Sher Shah Suri and his successors.
- The Khirki Mosque was built by Malik Maqbul, Prime Minister of Firoz Shah Tughlaq (1351-88), and is believed to be one of the seven mosques built by him.
- Khirki Mosque is built with rubble stone and is thickly plastered.
- The Khirki Mosque is double-storeyed. Corresponding with the openings of cells on the lower storey, the upper storey contains perforated windows (khirkis), which have given it its present name.
- Khirki mosque is one of the two examples of closed mosques in Northern India. Another one was

also built by Malik Maqbul.

Capacity Development Scheme

- Recently, Cabinet Committee on Economic Affairs chaired by Prime Minister approved continuation of the Capacity Development Scheme (Ministry of Statistics and Programme Implementation) for the period 2017-18 to 2019-20 with an outlay of Rs 2,250 crore.

Objective:

- To make available credible and timely official statistics for policy makers and public.

Features:

- It includes augmenting resources and improving IT infrastructure for bringing out important statistical products like Gross Domestic Product (GDP), Consumer Price Index (CPI), Index of Industrial Production (IIP), Socio-Economic surveys etc.
- From April, 2017 a Periodic Labour Force Survey (PLFS) is started to assess quarterly labour data in urban areas and annual labour data for the whole country (urban and rural areas).
- It has two Sub-schemes:
 - Economic Census - It lists all non-agricultural establishments periodically. It was last conducted in January, 2013 to April, 2014; Government plans to conduct it every three year.
 - Support for Statistical Strengthening (SSS) -Strengthen State/ Sub-State/ UT level statistical systems and facilitate development of a robust national system and provide funds after detailed examination.
- Three new surveys to be taken up under it
 - Time Use Survey (TUS)
 - Annual Survey of Service Sector Enterprises (ASSSE)
 - Annual Survey of Unincorporated Sector Enterprises (ASUSE)

PDF Refernece URL: <https://www.drishtiias.com/printpdf/important-facts-for-prelims-13th-september-2018>