

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2884  
ANSWERED ON:30.03.2012  
UNRELIABLE MACRO-ECONOMIC DATA  
Pal Shri Jagdambika

**Will the Minister of FINANCE be pleased to state:**

(a) whether the Reserve Bank of India (RBI) is reportedly facing difficulties in formulating its policies for want of reliable macro-economic data from the Government; and

(b) if so, the details thereof and reaction of the Government thereto?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) & (b): Statistical data are critical for the policy formulation. Poor quality of data and frequent revision could affect decision making process. At the same time, with inflow of updated information, data revisions are imperative in the real world situation. The improvement in frequency and quality of data is an on-going process to make policy choices better informed and more effective.