Income Method (आय विधि)

① + ② + ③

⇓

NDP_{FC}

+NFIA

$\boxed{NNN_{FC}}$

↓

NI

① Compensation of Employee
(कर्मचारियों की क्षतिपूर्ति / मुआवजा)

(a) Wages & Salaries paid in cash & kind
(मजदूरी एवं वेतन → नकद एवं वस्तु के रूप में

(b) Retirement Pension

(c) Employer's Contribution to the social Security Scheme (सामाजिक सुरक्षा योजना)

② Operating Surplus (परिचालन अधिशेष)

(a) Rent (b) Royalty (c) Interest (d) Profit

③ Mixed Income (मिश्रित आय)

(a) Self Employed → Income

Expenditure Method [व्यय विधि]

$GDP_{MP} = C + I + G + \boxed{X - M}$ → Net Export (निवल निर्यात)

C = Consumption Expenditure (उपभोग व्यय)

I = Investment Expenditure (निवेश व्यय)

G = Government Expenditure (सरकार का व्यय)

X = Export (निर्यात)

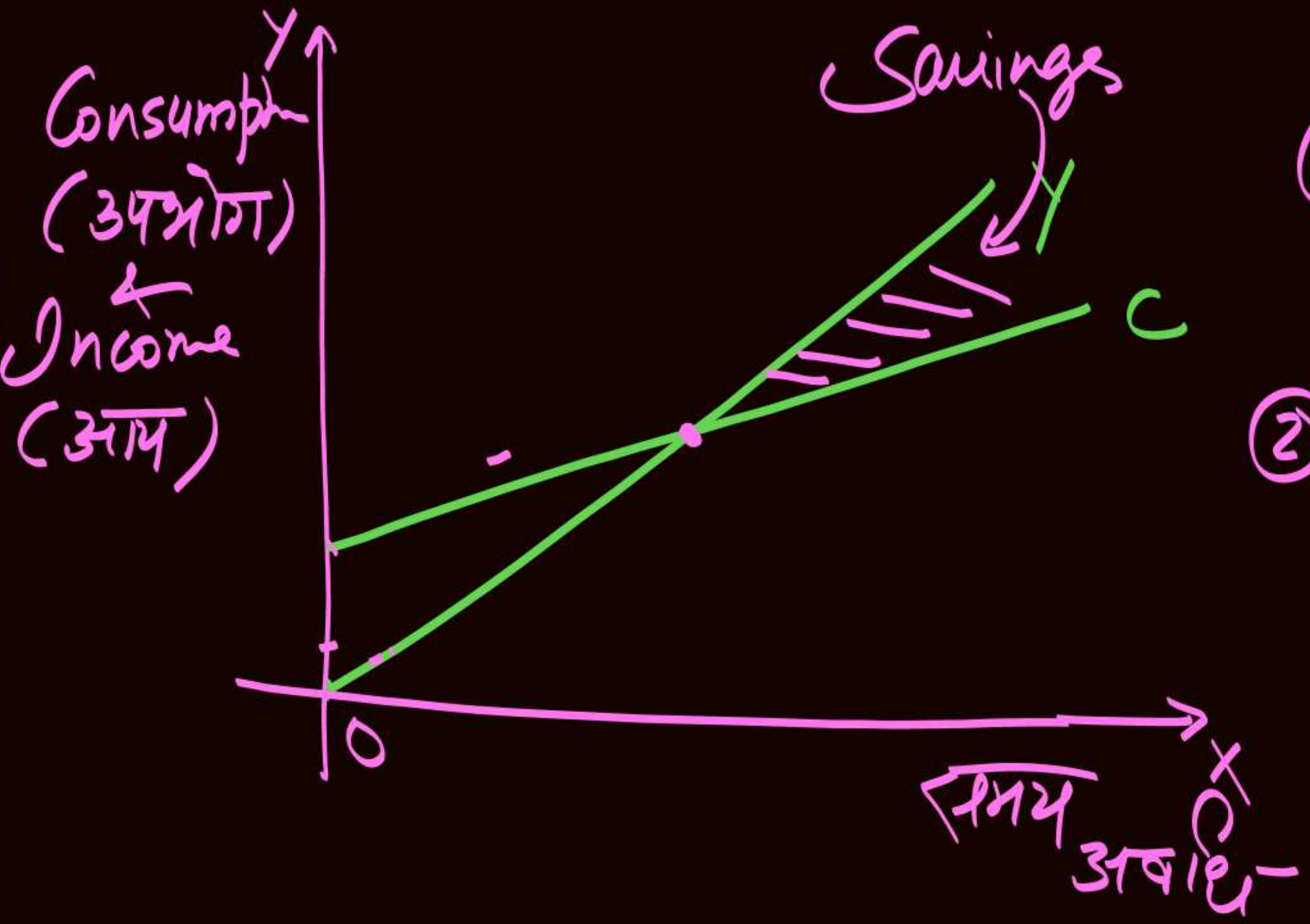
M = Import (आयात)

1. Private Final Consumption Expenditure (निजि अंतिम उपभोग व्यय)
2. Govt. Final Consumption Exp. (सरकारी अंतिम उपभोग व्यय)
3. Gross Domestic Capital Formation (सकल घरेलू पूंजी निर्माण)
4. Net Export (निवल निर्यात)

Consumption Expenditure (उपभोग व्यय)

Y = Income (आय)

C = Consumption (उपभोग)



① If Y↑, C↑,
C > Y

② $\underbrace{Y > C}$

बचत

$$\boxed{\text{J. M. Keynes}}$$

Marginal Propensity to Consume (MPC) → (उपभोग की सीमांत प्रवृत्ति)

$\frac{10}{5} = 2$

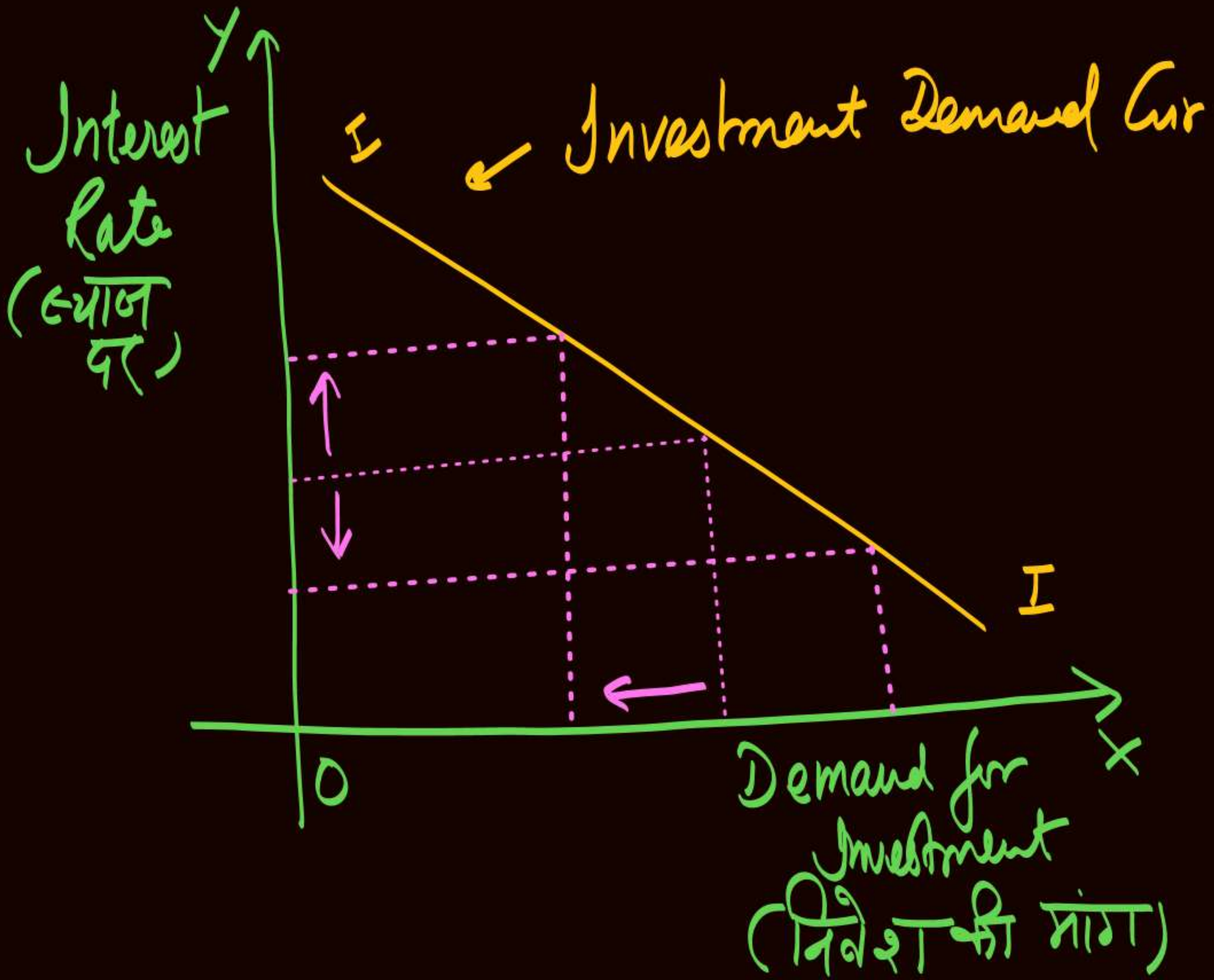
$\frac{5}{10} = 0.5$

$$MPC = \frac{\Delta C}{\Delta Y} = \frac{\text{Change in Consumption}}{\text{आय में परिवर्तन}}$$

$\boxed{MPC < 1}$ → People can save

Investment Expenditure (निवेश व्यय)

निवेश उत्पादकों के द्वारा होता है।
निवेश → उद्देश्य → Profit
निवेश → भवन निर्माण, मशीनों, कच्चा माल
Investment → Long-term Nature
J.M. Keynes → Investment & Interest ⇒ -ve Relation
→ If Interest Rate ↑ Investment ↓


Y
Interest Rate
(ब्याज दर)
I
Investment Demand Cur
I
O
X
Demand for Investment
(निवेश की मांग)

Government Expenditure (सरकारी व्यय)

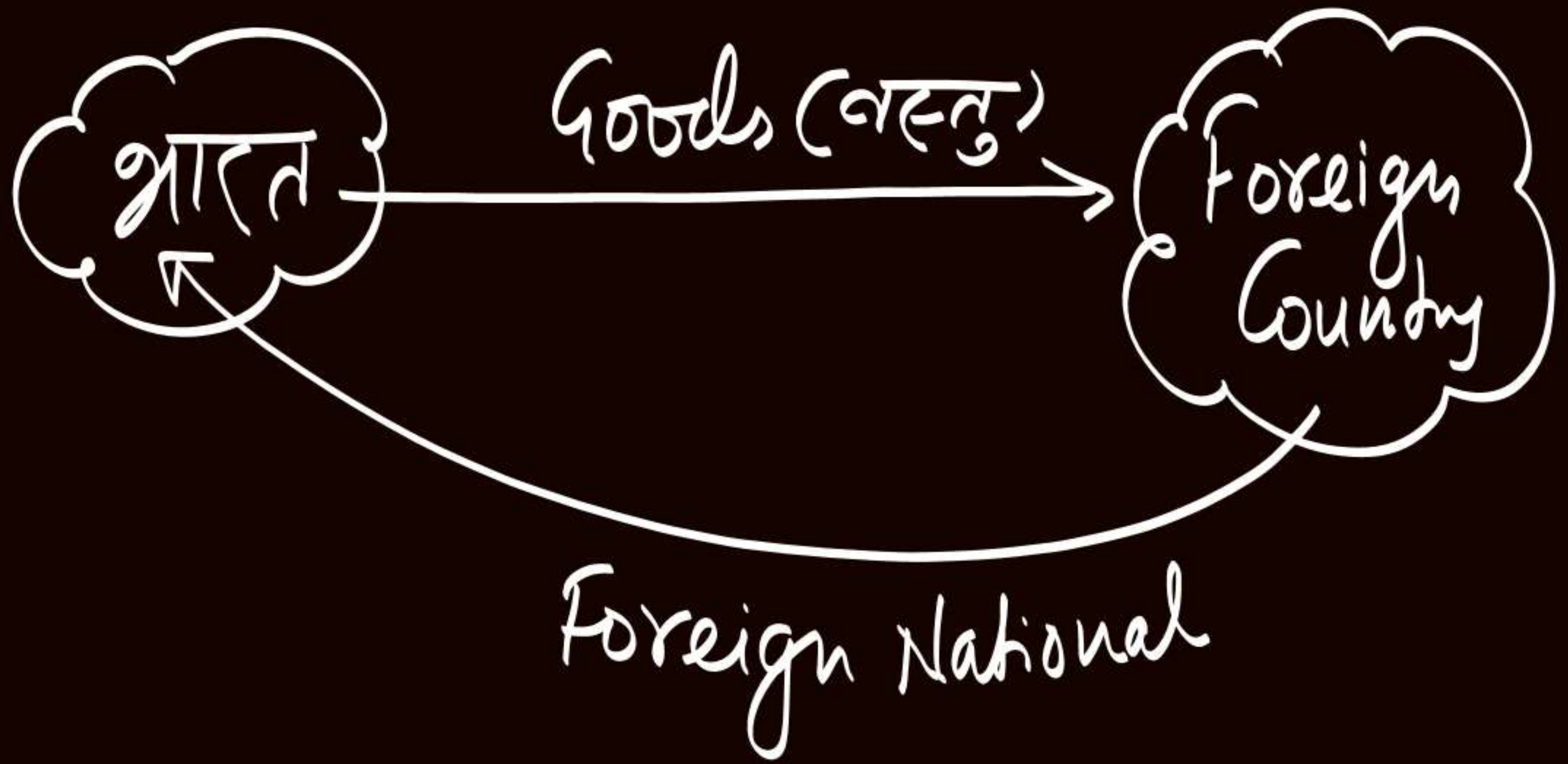
Consumption Expr. (उपभोग व्यय)

Scholarship,
Old Age Pension,
Unemployment Allowances

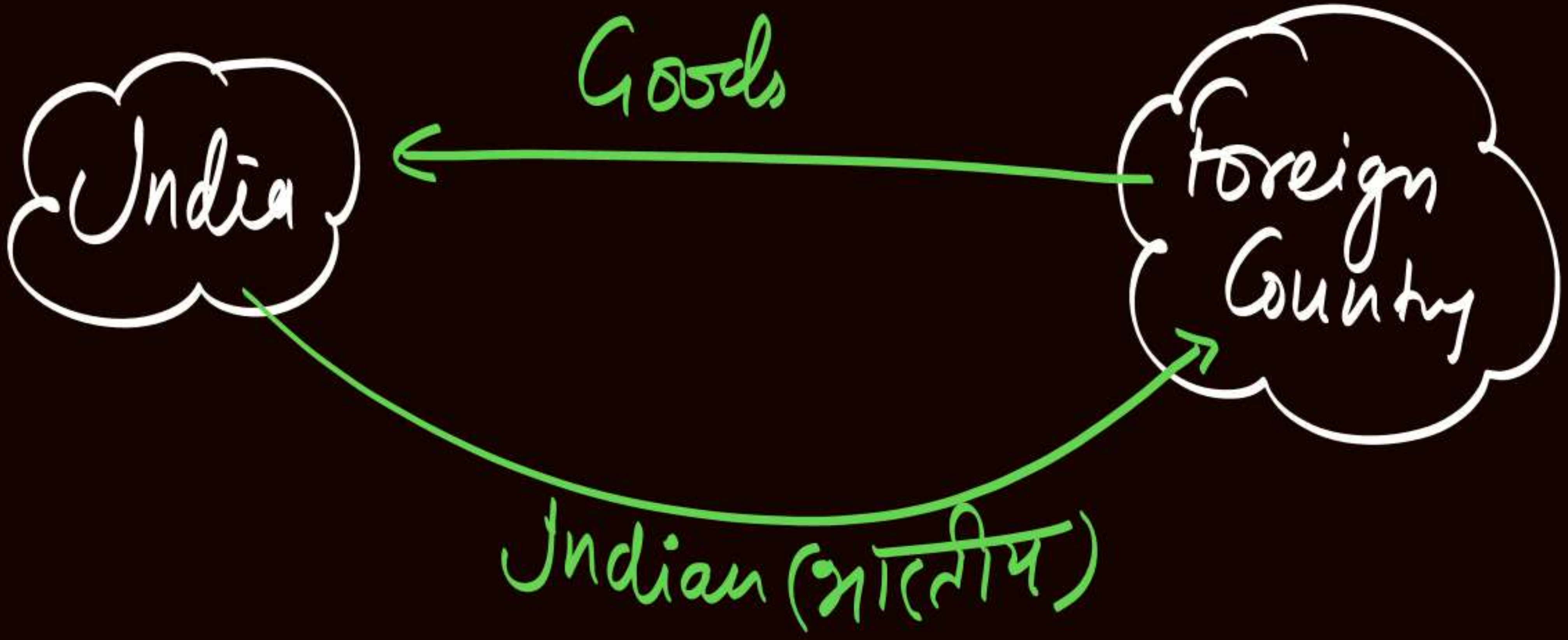
निवेश व्यय (Investment Expr.)

Metros, Roads,
Dams

Export (निर्यात)



Import (आयात)



Imports & Export as per J. M. Keynes

Generally (सामान्यत:)

- $\underbrace{Ex. > Im.}$ → Positive (सकारात्मक)

  ⇓

  Trade Surplus (व्यापार अधिशेष)

- $\underbrace{Ex. < Im.}$ → Negative (नकारात्मक)

  ⇓

  Trade Deficit (व्यापार घाटे)

J. M. Keynes

1. Both Ex. & Im. are good.

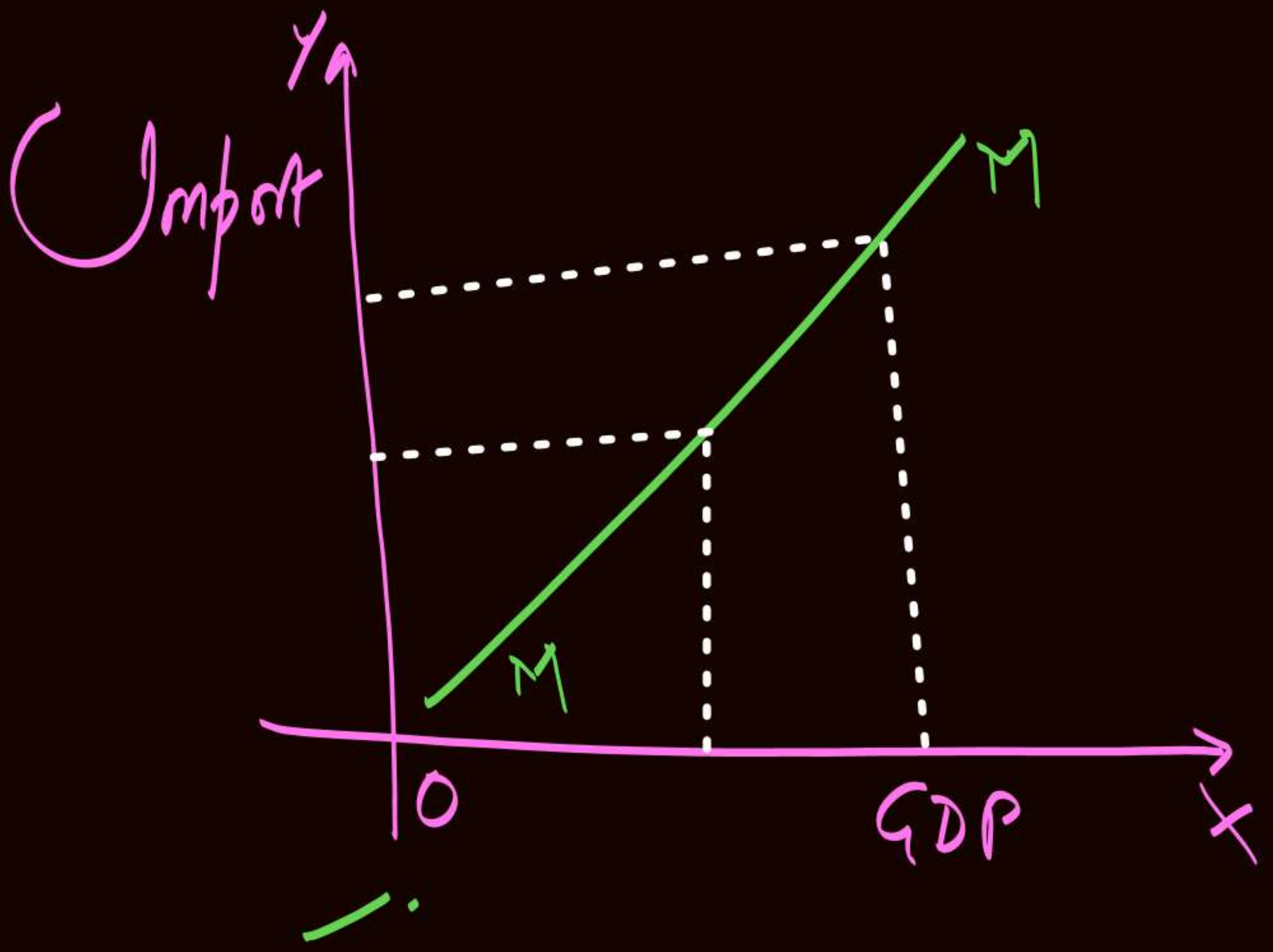
(a) If Exports are Increasing
⇓
- उत्पादन का स्तर बढ़ता है,
- रोजगार बढ़ता है,
- विदेश की पूंजी का अधिक आगमन

(b) If Import are Increasing.
⇓
It indicates the Robust Domestic Demand,
Economy is Growing.

Note: (1) यदि हम उत्पादनशील परिसंपत्तियों का आयात करते हैं like → Machine, equipment → Then it is more favourable,

⇓

It help further ↑ing the Production level



Y
Import
M
M
O
GDP
X

(2) If Ex.$\downarrow$ Im.$\uparrow$ $\longrightarrow$ Indian Economy is Better than ROW

(3) If Ex.$\uparrow$ Im.$\downarrow$ $\longrightarrow$ Indian Economy is not Better than ROW

$3.7 Trillion
↓
2023-24

2022-23
2023-24
$\boxed{\text{2024-25}}$
→ 7% +

Next three Year → 2026-27 → $5 trillion
↓
World 3rd Largest Econ

2030 → $7 Trillion

2047 → 'Developed Country'