EXTENDED LECTURE OUTLINE

ABM6 312 Market Information and Intelligence (2+1)

Chapter 1: Market Information and Market Intelligence in Agriculture

- Market information: Meaning, Need for market information, Merits of Market Information, Importance of market information among various stakeholders like Farmer-Producers, Market Middlemen, General Economy and Government.
- Types of Market Information: Brief explanation on the terms Market Intelligence, Market News and Market Outlook.
- Essential Characteristics of Good Market Information

Chapter 2: Sources and Means of Data Collection

- Types of Data: Brief explanation on Quantitative and Qualitative data, Difference between Quantitative and Qualitative data, Examples for Qualitative and Quantitative data
- Classification of data: Primary and Secondary Data-Meaning, Definition, Difference b/w Primary and Secondary data
- Sources/Methods of Collection of Primary Data: Brief explanation on Observation method, Interview method, Observation, Questionnaires, Schedules.
- Sources/Methods of Collection of Secondary Data: Brief explanation on Published and Unpublished sources.

Chapter 3: Compilation, Analysis and Dissemination of Market Information and Intelligence in India

- Sources of compilation of agricultural market information: List of Institutional and Non-Institutional Sources involved in the compilation of agricultural market information
- Sources of dissemination of agricultural market Information: List of Institutional and Non-Institutional Sources involved in the dissemination of agricultural market information
- Brief information on institutional sources of market information dissemination: Digital platforms like Agmarknet portal, Krishimaratavahini, e-NAM, Mobile apps like Kisan Suvidha, Crop Insurance, AgriMarket etc., Mass Media like Doordarshan's DD Kisan channel, Radio (Krishi FM), Newspapers and agricultural periodicals
- Brief information on Non-institutional sources of market information dissemination: Agri-Tech Startups and Private Information Providers like Ninjacart, DeHaat, BigHaat, Gramophone etc., Commodity exchanges like NCDEX and MCX
- Deficiencies in Agricultural Market Information Systems, Problems Affecting Market Information Reliability, Criticism of Market Information, Reliability Issues in Different Types of Market Information, Implications of Unreliable Market

Information, Strategies to Improve Market Information Reliability, Suggestions for Improvement in Market Information

Chapter 4: Market Intelligence System in India

- Genesis of Market Intelligence System in India
- Need for Market Intelligence
- Committees emphasizing the importance of Market Intelligence: Brief information on Food grains Policy Committee (1943), Prices Sub-Committee of the Policy Committee on Agriculture, Forestry and Fisheries (1948), Shri P. N. Thapar Committee (1953), Recommendations given by National Commission on Agriculture (1976) for improving the market intelligence system
- Market Intelligence Scheme in India: Scope and Coverage of the Market Intelligence Scheme, Importance of Market Intelligence Scheme

Chapter 5: Simple Forecasting Tools for Price and Demand Estimation

- Time Series Analysis: Introduction, Components of a time series-Brief information on Trend, Cyclical, Seasonal and Irregular Components; Smoothing Methods-Brief explanation on Moving Averages, Weighted Moving Averages and Exponential Smoothing; Trend Projection-Brief explanation on Graphical Method, Least Square Method and Box-Jenkin's Method; Trend and Seasonal Components-Brief explanation on Multiplicative Model and Seasonal Indices
- Graphical methods, Smoothing techniques and Regression method: Brief explanation on their application in price and demand forecasting
- Consumer surveys: Role of consumer surveys in agricultural marketing, Types of consumer survey- Self-Administered Survey, Telephone Survey and Survey via Personal Interview, Brief explanation on Self-Administered Survey-Advantages and Limitations, Telephone Survey- Advantages and Limitations and Survey via Personal Interview- Advantages and Limitations
- Expert opinion survey method: Brief explanation, Advantages and Disadvantages
- Delphi method: Brief explanation, Advantages and Disadvantages
- Market Experiment method: Brief explanation, Advantages and Disadvantages
- Evaluation of forecasts: Brief explanation on the steps in the evaluation of forecasts-Testing assumptions, Testing data and methods, Replicating outputs, and Assessing outputs

References:

S.S. Acharya and N.L. Agarwal. (2019). *Agricultural Marketing in India*. New Delhi: Oxford and IBH Publishing Co. Pvt. Ltd.

David R. Anderson, Dennis J. Sweeney and Thomas A. Williams. (2013). *Quantitative Methods for Business*. USA: South-Western, Cengage Learning

Donald R. Cooper, Pamela S. Schindler and J. K. Sharma. (2013). *Business Research Methods*. New York: McGraw Hill Education (India) Pvt. Ltd.

*Apart from these three books various reports, research articles, official websites etc. are referred w.r.t. the aforementioned lecture outline.