## **Chapter 9: Developing Projects in Economics**

## Gist of the Chapter:

Meaning of Project: A project can be defined as a well thought out plan of action made to achieve specific objective.

Steps for developing a project:

- 1. Objective: The required data has to be collected with a clear objective of the project.
- 2. Population: To develop a project, the target population should be determined.
- 3. Collection of data: Data regarding project report should be collected using primary or secondary data. Secondary data must be used with great care.
- 4. Organization and presentation of data Report can be presented using statistical tables, graphs or diagrams.
- 5. Analysis of data statistical measures like measures of central tendency and dispersion can be used for analyzing the data.
- 6. Interpretation & Conclusion Data collected and analyzed should be correctly interpreted.

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7. Consumer Awareness – It means product awareness among the consumers.

## 1 mark questions:

- 1. What is a project?
- 2. What is consumer awareness?

## 4 marks questions:

- 1. How is a project report developed ?
- 2. Explain the various steps involved in preparing a project.