



Analysis of CO2 Emission and Energy Consumption around the world

Zhenyu Wu
Master of Business Analytics

Harsh Katiyar
Master of Business Analytics

Liwen Pan
Master of Business Analytics

Josephine Vallesia
Master of Business Analytics

Report for
Monash University

**Department of Business and
Econometrics**

📞 (03) 9905 2478
✉️ questions@company.com

ABN: 12 377 614 630

26 May 2022

1 INDIA and UNITED KINGDOM

For India and United Kingdom, GDP and Annual working hours data from 1970 to 2017, lets calculate average of GDP and Working hours from 1970 to 2017 in 1

Table 1: Average GDP and Working hours of India and United Kingdom from 1970 to 2017

Country	avg_GDP	avg_working_hrs
India	2295.446	2084.478
United Kingdom	26122.861	1729.940

From the above table 1, we see that despite India has more average working hours than United Kingdom, the average value of GDP of United Kingdom is very high than India which means, for India and United Kingdom, GDP does not depend on Working hours solely, there are other factors as well.

To understand this, let's create a figure and see the trend in GDP and average working hours in India and United Kingdom.

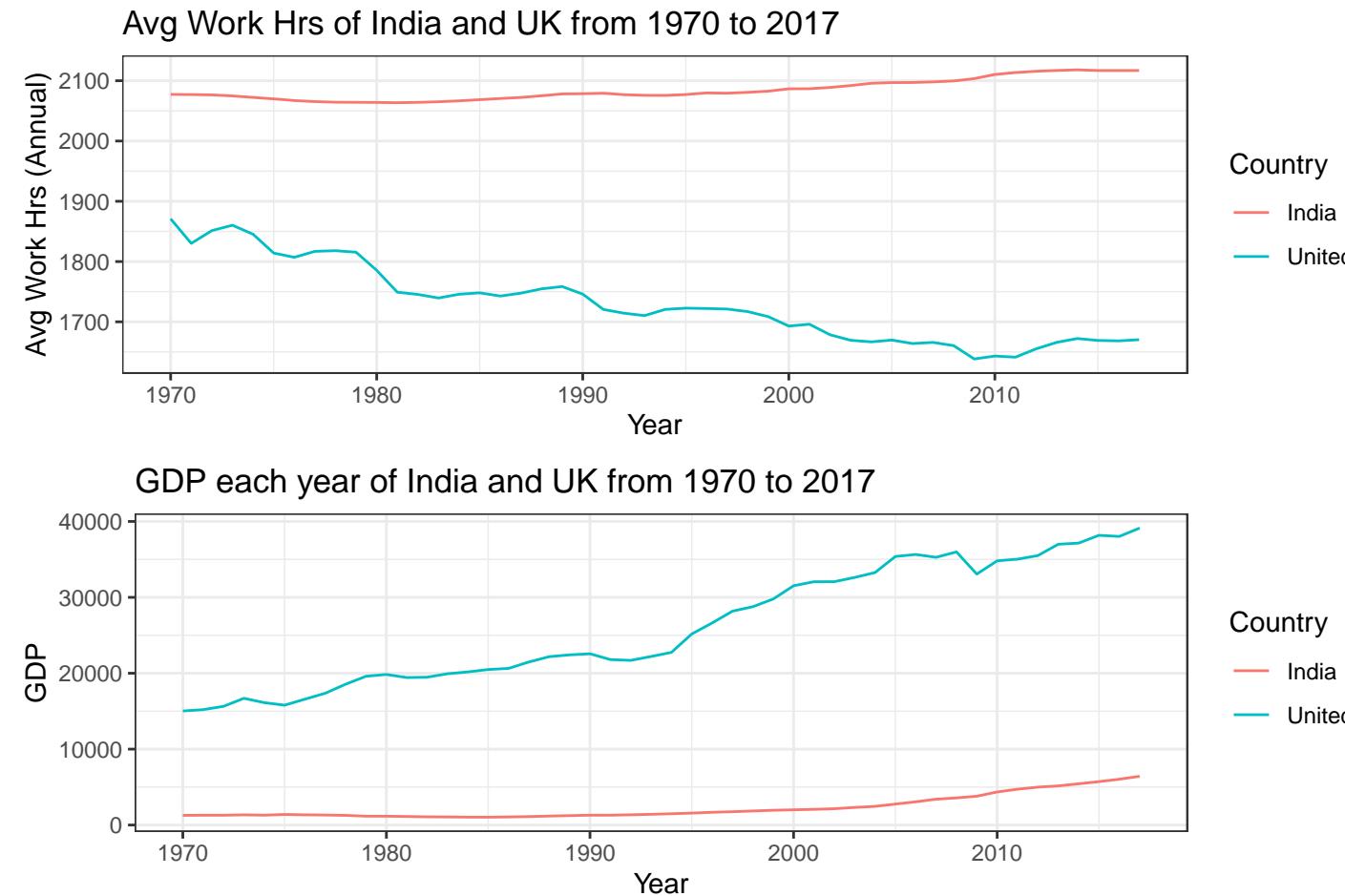


Figure 1: Average working hours and GDP of India and UK from 1970 to 2017

From the above Figure 1, it is clear that in India, the Average working hours and GDP both are increasing but not as compared to UK. On the other hand, in UK, Average working hours are decreasing continuously while GDP is going up. Therefore, GDP does not solely depend on working hours or we can say that, in richer country, UK, people work for lesser number of hours as compared to India with low GDP. In India, the population has increased to a great extent and in UK, the increase has not been that much, therefore this huge increase in population might be another reason for India's falling short in GDP growth.

To understand GDP further and how the GDP is affected and what are the macroeconomics factors affecting GDP growth, I also read an article Syed and Shaikh (2013) which discusses about the macroeconomics factors which affect the GDP growth.

References

Syed, AASG and FM Shaikh (2013). Effects of Macroeconomic Variables on Gross Domestic Product (GDP) in Pakistan. *Procedia Economics and Finance* 5. International Conference On Applied Economics (ICOAE) 2013, 703–711.