Problem Statement 1:

Design a pseudocode algorithm for a simple inventory management system. The system should allow users to add new items, update quantities, and generate reports. Implement functions for each operation, and incorporate error handling using exceptions.

Solution:

```
//Initialize an empty inventory dictionary to store items and quantities
inventory = {}
//Function to add a new item to the inventory
function add item(item name, quantity):
   try:
    //check if the item already exists in the inventory
    if item name in inventory:
      // If yes, update the quantity
      inventory[item name] +=quantity
    else:
      // If no, add the new item to the inventory
      inventory[item name] = quantity
    print(f"{quantity} units of {item_name} added to the inventory)
   except Exception as e:
     print(f"Error: {e}")
//Function to update the quantity of an existing item in the inventory
function update_quantity(it4em_name,new_quantity):
  try:
   //check if the item exists in the inventory
   if item_name in inventory:
     //Update the quantity
     inventory[item name] = new quantity
     print(f"Quantity of {item_name} updated to {new_quantity}.")
   else:
     print(f"Error: {item name} not found in the inventory.")
  except Exception as e:
     print(f"Error: {e}")
//Function to generate a report of the current inventory
function generate_report():
  try:
    //check if the inventory is not empty
     if inventory:
      print("Current Inventory Report: ")
```

```
for item, quantity in inventory.items():
    print(f"{item}: {quantity} units")
    else:
    print("Inventory is empty.")
    except Exception as e:
    print(f"Error: {e}")

/* Example
add_item("ProductA",100)
add_item("ProductB",200)
generate_report()
```

update_quantity("ProductA",50)

generate_report() */