NAME: LAXMAN B

REG\_NO: 19BCE1105

FOUNDATION OF DATA ANALYTICS

DIGITAL ASSIGNMENT 2

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| S.No. | Title | Journal/year of publication | Data set used | Methodologies used | Metrics used | Interpretation of Results |
| 1 | Modeling the relationship between the oil price and global food prices | Elsevier – published on 29 March 2010 | Time series dataset from Thomson Reuters DataStream | ADRL – to determine short-run dynamics for estimating energy demand relationships in a time-series context.  Minimum Lagrange Multiplier Unit Root Test Multiplier (LM) unit root test: to find the breakpoints of the crude oil price and to also provide the stationarity of this series. | Price (in dollars)  Production (In metric tons)  Crop planted area (in hectares)  Time (in years). | The empirical results show that the change in each grain price is significantly influenced by the changes in the crude oil price and other grain which implied that grain commodities are competing with the derived demand for bio-fuels by using soybean or corn to produce ethanol during the period of higher crude oil prices in these recent years |
| 2 | Implications of higher global food prices for poverty in low-income countries | Wiley Online Library: First published: 08 December 2008 | World development indicators (2008) from databank.worldbank.org | The paper methodology represents the impact of price changes on an individual household, using an expenditure function to characterize household consumption and factor supply behavior and a profit function to represent household production activities through unincorporated enterprises such as family farms.  EDA | Poverty rate U.S.$1/day), population Expenditure (in $), Ranking based on income,  Commodity price and wage impacts | The findings of the study between 2005 and 2007 suggest that the overall impact of higher food prices on poverty is generally adverse. This conclusion is much more obvious for urban households where farming is much less important. Even though many rural households gain from higher food prices, the overall impact on poverty remains negative. |
| 3 | Global food prices and monetary policy in an emerging market economy: The case of India | Elsevier -Published on 31 August 2016 | Data gathered from RBI, Energy information administration (oil price), Commodity Research Bureau (spot price index for food) | Explanation of the inflation rate is explained by a New-Keynesian Phillips curve. Usage of the SVAR model that studies the evolution of a set of connected and observable time series variables | GDP, real effective exchange rate (REER) | impulse responses both from SVARX models and New-Keynesian model for India show that global food price shocks have inflationary effects on food price inflation and wholesale inflation in India. |

Research articles referred:

1. paper link:

<https://www.sciencedirect.com/science/article/abs/pii/S0306261910000516>

2. paper link:

<https://onlinelibrary.wiley.com/doi/full/10.1111/j.1574-0862.2008.00347.x#b23>

3. paper link:

<https://www.sciencedirect.com/science/article/abs/pii/S1049007816300926>

NAME: DINESH J

REG\_NO:19BCE1580

FOUNDATION OF DATA ANALYTICS

DIGITAL ASSIGNMENT 2

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| S.No. | Title | Journal/year of publication | Data set used | Methodologies used | Metrics used | Interpretation of Results |
| 1 | The 1973 Food Price Inflation by Albert Eckstein and Dale Heien | American Journal of Agricultural Economics  1st May 1978 | Real time food price (corn, wheat, grain, oil, livestock, export, import price) from 1956 to 1974 is used as dataset | to develop a framework for analyzing feed grains, the researcher’s used econometric models built around supply and utilization tables. The model is closed by fitting the remaining equation, the demand for feed, as a price dependent equation. This is done in recognition of the fact that feed demand is the major component of com demand and, given production, that quantity demanded is more or less fixed. Hence, price is the variable which must adjust.  Basically, With the amount of production, feed use, stocks in inventory, exports, demands, exchange rate price is analyzed. | Cost of food price in US dollars, the quantity of the product is mentioned in tons. | Inflation in food price is analyzed when there is any drought or any one product price increase or decreases. |
| 2 | A Monetary Analysis of Food Price Determination by Mike Belongia and Richard A. King | American Journal of Agricultural Economics  01st November 1991 | Real time M1 growth rate of the country, consumer price index is used | The model is built using the M1 growth rate and consumer price index we plot the non-food consumer price and food consumer price index with weights and analysis the relationship between the retails of the food and determine the retail food price | Cost of food price in US dollars, the quantity of the product is mentioned in tons. | there exists a positive and almost one to one relationship with the rate of growth of M1and the growth of retail food price |
| 3 | The Determinants of Food Price Inflation in Pakistan: An Econometric Analysis by Faheem Ur Rehman, Dilawar Khan | 31st December  2015 | This study uses time series data during 1990 – 2013 from Pakistan, all data is taken in percentage from WDI (world development indicator) 2014 online database, except agricultural subsidy which is taken from Agricultural statistical year book. Moreover, consumer price index is taken as proxy of Food Price Inflation. | Unit root test to investigate whether the data is stationary or not. Augmented Dickey Fuller test to detect the data for stationary’s-integration test to find whether we can combine a non-stationary data together into a single series Diagnostic test was conducted to model specification problem, normality in the residuals and series correlation problem | nation's consumption, government spending in Pakistan’s currency, investment in Pakistan’s currency, and net exports in Pakistan’s currency. | Gross Domestic Product (GDP) when GDP increases the food price inflation decreases. Government gives subsidy the food price inflation decreases. Export and taxes increase the food price inflation. |

Research articles referred:

1) The 1973 Food Price Inflation by Albert Eckstein and Dale Heien:

<https://onlinelibrary.wiley.com/doi/abs/10.2307/1240047>

2) A Monetary Analysis of Food Price Determination by Mike Belongia and Richard A. King:

<https://www.jstor.org/stable/1240348>

3) The Determinants of Food Price Inflation in Pakistan: An Econometric Analysis by Faheem Ur Rehman, Dilawar Khan:

<https://www.researchgate.net/publication/323779805_The_Determinants_of_Food_Price_Inflation_in_Pakistan_An_Econometric_Analysis>