**2. Objectives**

 The purpose of research is to discover answers to questions through the application of scientific procedures. The main aim of research is to find out the truth which is hidden and which has not been discovered as yet. Kothari (1990) sees that each research study has its own specific purpose, we may think of research objectives as falling into a number of following broad groupings:

1. To gain familiarity with a phenomenon or to achieve new insights into it (studies with this object in view are termed as *exploratory* or *formative* research studies);
2. To portray accurately the characteristics of a particular individual, situation or a group (studies with this object in view are known as *descriptive* research studies);
3. To determine the frequency with which something occurs or with which it is associated with something else (studies with this object in view are known as *diagnostic* research studies);
4. To test a hypothesis of a causal relationship between variables (such studies are known as *hypothesis-testing* research studies).

**Assignment 3:** Give two main objectives of research with explanation

**3. Significance**

 Research is important because it gives direction to deal with a specific problem. Whether the problem is thoroughly solved or not is not the forte of the research work. Accumulating amicable and all the possible solutions hypothetically are in themselves considered as a commendable achievement.

 Hudson says that “All progress is born of inquiry. Doubt is often better than overconfidence, for it leads to inquiry, and inquiry leads to invention”

* Increased amounts of research make progress possible. Research inculcates scientific and inductive thinking and it promotes the development of logical habits of thinking and organisation.
* The role of research in several fields of applied economics, whether related to business or to the economy as a whole, has greatly increased in modern times. The increasingly complex nature of business and government has focused attention on the use of research in solving operational problems. Research, as an aid to economic policy, has gained added importance, both for government and business.
* Research provides the basis for nearly all government policies in our economic system. For instance, government’s budgets rest in part on an analysis of the needs and desires of the people and on the availability of revenues to meet these needs. The cost of needs has to be equated to probable revenues and this is a field where research is most needed.
* Through research we can devise alternative policies and can as well examine the consequences of each of these alternatives.
* Decision-making may not be a part of research, but research certainly facilitates the decisions of the policy maker.
* Another area in government, where research is necessary, is collecting information on the economic and social structure of the nation. Such information indicates what is happening in the economy and what changes are taking place. Collecting such statistical information is by no means a routine task, but it involves a variety of research problems. These days nearly all governments maintain large staff of research technicians or experts to carry on this work.
* Research has its special significance in solving various operational and planning problems of business and industry. Operations research and market research, along with motivational research, are considered crucial and their results assist, in more than one way, in taking business decisions.
* Market research is the investigation of the structure and development of a market for the purpose of formulating efficient policies for purchasing, production and sales. Operations research refers to the application of mathematical, logical and analytical techniques to the solution of business problems of cost minimisation or of profit maximisation or what can be termed as optimisation problems.
* Motivational research of determining why people behave as they do is mainly concerned with market characteristics. In other words, it is concerned with the determination of motivations underlying the consumer (market) behaviour.
* Research is equally important for social scientists in studying social relationships and in seeking answers to various social problems. It provides the intellectual satisfaction of knowing a few things just for the sake of knowledge and also has practical utility for the social scientist to know for the sake of being able to do something better or in a more efficient manner.
* Research in social sciences is concerned both with knowledge for its own sake and with knowledge for what it can contribute to practical concerns. “This double emphasis is perhaps especially appropriate in the case of social science. On the one hand, its responsibility as a science is to develop a body of principles that make possible the understanding and prediction of the whole range of human interactions.
* On the other hand, because of its social orientation, it is increasingly being looked to for practical guidance in solving immediate problems of human relations
* In addition to what has been stated above, the significance of research can also be understood keeping in view the following points:
* To those students who are to write a master’s or Ph.D. thesis, research may mean a careerism or a way to attain a high position in the social structure;
* To professionals in research methodology, research may mean a source of livelihood;
* To philosophers and thinkers, research may mean the outlet for new ideas and insights;
* To literary men and women, research may mean the development of new styles and creative work;
* To analysts and intellectuals, research may mean the generalisations of new theories.
* Thus, research is the fountain of knowledge for the sake of knowledge and an important source of providing guidelines for solving different business, governmental and social problems. It is a sort of formal training which enables one to understand the new developments in one’s field in a better way.

**Assignment 4:** Explain the nature, scope and significance of research in details.