

LIST OF ABBREVIATIONS

ACT	Advanced corporation tax
AEI	Average Earnings Index
AESOP	All Employee Share Ownership
AME	Annually Managed Expenditure
AQS	Air Quality Strategy
BoE	Bank of England
BRC	British Retail Consortium
CASC	Community amateur sports club
CBI	Confederation of British Industry
CCL	Climate change levy
CDFI	Community Development Finance Institution
CEML	Council for Excellence in Management and Leadership
CEO	Chief Executive Officer
CG	Central government
CGNCR	Central government net cash requirement
CGT	Capital gains tax
CHP	Combined heat and power
CIS	Construction industry scheme
CITC	Community Investment Tax Credit
CPI	Consumer price inflation
CTC	Child Tax Credit
CTF	Child Trust Fund
DEL	Departmental Expenditure Limits
DEFRA	Department for Environment, Food and Rural Affairs
DfES	Department for Education and Skills
DFID	Department for International Development

DIS	Departmental Investment Strategy
DMO	Debt Management Office
DPTC	Disabled Person's Tax Credit
DTI	Department of Trade and Industry
DTLR	Department for Transport, Local Government and the Regions
DVLA	Driver and Vehicle Licensing Agency
DWP	Department for Work and Pensions
EC	European Commission
ECA	Enhanced capital allowance
EC50+	Employment Credit for the over 50s
EEC	Energy Efficiency Commitment
EER	European Economic Reform
EFSR	Economic and Fiscal Strategy Report
EMA	Educational Maintenance Allowance
EMI	Enterprise Management Incentives
EMU	Economic and Monetary Union
EOF	Employment Opportunities Fund
EU	European Union
EYF	End-year flexibility
EZ	Employment Zone
FDI	Foreign direct investment
FMD	Foot and Mouth disease
FSA	Financial Services Authority
FSBR	Financial Statement and Budget Report
G7	Group of Seven. A group of seven major industrial nations (comprising: Canada, France, Germany, Italy, Japan, UK and US).
GAD	Government Actuary's Department
GCSE	General Certificate of Secondary Education
GDP	Gross domestic product

GFC	Green Fuels Challenge
GNP	Gross National Product
GTC	Green Technology Challenge
GVA	Gross Value Added
g/km	Grams per kilometre
HIPC	Heavily Indebted Poor Countries
HIV/AIDS	Human Immunodeficiency Virus/Acquired Immunodeficiency Syndrome
IB	Incapacity Benefit
ICT	Information and communications technologies
ILO	International Labour Organisation
IMF	International Monetary Fund
ISA	Individual Savings Account
ISCED	International Standard Classification of Education
JSA	Jobseeker's Allowance
JTS	Job Transition Service
LFS	Labour Force Survey
LLSCs	Local Learning and Skills Councils
LPC	Low Pay Commission
LPG	Liquefied petroleum gas
LRP	Lead replacement petrol
LSC	Learning and Skills Council
LSP	Local Strategic Partnership
LTCS	Landfill tax credit scheme
MDGs	Millennium Development Goals
MIG	Minimum Income Guarantee
MFR	Minimum Funding Requirement
MPC	Monetary Policy Committee

MtC	Million tonnes of carbon
NAIRU	Non-accelerating inflation rate of unemployment
NAO	National Audit Office
NDDP	New Deal for disabled people
NDLP	New Deal for lone parents
NDYP	New Deal for young people
ND25+	New Deal for the over 25s
ND50+	New Deal for the over 50s
NETA	New Electricity Trading Arrangements
NETCEN	National Environmental Technology Centre
NICs	National insurance contributions
NIESR	National Institute of Economic and Social Research
NFFO	Non-Fossil Fuel Obligation
NHS	National Health Service
NMW	National Minimum Wage
NVQ	National Vocational Qualification
ONS	Office of National Statistics
OECD	Organisation for Economic Cooperation and Development
OFT	Office of Fair Trading
OPSR	Office of Public Services Reform
PAYE	Pay As You Earn
PBR	Pre-Budget Report
PIU	Performance and Innovation Unit
PSA	Public Service Agreement
PSNB	Public sector net borrowing
PSX	Cabinet Committee on Public Services and Public Expenditure
RAB	Resource Accounting and Budgeting
R&D	Research and development
RDAs	Regional Development Agencies
ROSSI	Retail Price Index excluding housing costs
RPI	Retail Price Index

RPIX	Retail Price Index excluding mortgage interest payments
SBS	Small Business Service
SERPS	State Earnings Related Pension Scheme
SFO	Serious Fraud Office
SIP	Share Incentive Plan
SME	Small and medium-sized enterprise
SMP	Statutory Maternity Pay
TME	Total Managed Expenditure
TUC	Trades Union Congress
ULSD	Ultra-low sulphur diesel
ULSP	Ultra-low sulphur petrol
UN	United Nations
URC	Urban Regeneration Company
VAT	Value Added Tax
VED	Vehicle excise duty
WFTC	Working Families' Tax Credit
WRAP	Waste and Resources Action Programme
WTAS	Windfall Tax and associated spending
WTC	Working Tax Credit

