

LIST OF ABBREVIATIONS

ACD	Active Communities Directorate
AEI	Average earnings index
AHC	After housing costs
ALMPs	Active labour market policies
AME	Annually Managed Expenditure
APD	Air passenger duty
BCC	British Chamber of Commerce
BEA	Bank Enterprise Award
BHC	Before housing costs
BoE	Bank of England
CAP	Common Agricultural Policy
CASC	Community Amateur Sports Club
CAT	Charges, Access and Terms
CBI	Confederation of British Industry
CC	Competition Commission
CCAs	Climate Change Agreements
CCL	Climate change levy
CGAA	Coordinating Group for Accounting and Audit
CEO	Chief Executive Officer
CFL	Compact fluorescent lamps
CGT	Capital gains tax
CHAI	Commission for Healthcare Audit and Improvement
CHD	Coronary heart disease
CIC	Community Interest Company
CIPS	Chartered Institute of Purchasing and Supply
CIS	Construction Industry Scheme
CPA	Comprehensive Performance Assessment
CPI	Consumer Prices Index
CTC	Child Tax Credit
CTF	Child Trust Fund
DCA	Department of Constitutional Affairs
DEFRA	Department for Environment, Food and Rural Affairs
DEL	Departmental Expenditure Limit
DETR	Department of Environment, Transport and the Regions
DfES	Department for Education and Skills
DfID	Department for International Development
DfT	Department for Transport
DMO	Debt Management Office
DoJ	Department of Justice

DPTC	Disabled Person's Tax Credit
DTI	Department of Trade and Industry
DVLA	Driver and Vehicle Licensing Agency
DWP	Department for Work and Pensions
ECA	Enhanced capital allowance
ECF	Enterprise Capital Fund
EIS	Enterprise Investment Scheme
EMA	Educational Maintenance Allowance
EMU	Economic and Monetary Union
EPCS	Environment, Protective and Cultural Services
EPD	Energy Products Directive
ESM	Energy saving materials
ESRC	Economic and Social Research Council
ETP	Employer Training Pilot
ETS	Emissions Trading Scheme
EU	European Union
EU ETS	EU Emissions Trading Scheme
EYF	End-year flexibility
FDI	Foreign Direct Investment
FE	Further Education
FED	Foreign earnings deduction
FOS	Financial Ombudsman Service
FSA	Financial Services Authority
FSMA	Financial Services and Markets Act
FTC	Federal Trade Commission
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
GGNB	General government net borrowing
GSS	Government Statistical Service
GVA	Gross Value Added
HEIF	Higher Education Innovation Fund
HGV	Heavy Goods Vehicle
HIPC	Heavily Indebted Poor Countries
IAS	International Accounting Standards
ICAEW	Institute of Chartered Accountants in England and Wales
ICT	Information and Communications Technology

IFF	International Finance Facility
IHT	Inheritance Tax
ILO	International Labour Organisation
IMF	International Monetary Fund
IP	Intellectual property
ISA	Individual Savings Account
ISC	Institutional Shareholders Committee
IT	Information Technology
JSA	Jobseeker's Allowance
LEA	Local Education Authority
LFS	Labour Force Survey
LGA	Local Government Association
LHA	Local housing allowance
LMI	Labour market information
LPC	Low Pay Commission
LPG	Liquefied Petroleum Gas
LSC	Learning and Skills Council
MA	Modern Apprenticeship
MDG	Millennium Development Goal
MDRs	Marginal deduction rates
MIG	Minimum Income Guarantee
MPC	Monetary Policy Committee
MSW	Municipal solid waste
MtC	Million tonnes of carbon
MTIC	Missing Trader Intra-Community
NAO	National Audit Office
ND25+	New Deal for those aged 25 and over
NDDP	New Deal for disabled people
NDLP	New Deal for lone parents
NDYP	New Deal for young people
NETA	New Electricity Trading Agreement
NETCEN	National Environmental Technology Centre
NG	Natural gas
NGO	Non-Governmental Organisation
NHS	National Health Service
NICs	National Insurance Contributions
NICE	National Institute for Clinical Excellence
NIESR	National Institute of Economic and Social Research
NOX	Oxides of nitrogen
NSF	National Service Framework

NTSSC	Net tax and social security contributions
NVQ	National Vocational Qualification
ODPM	Office of the Deputy Prime Minister
OECD	Organisation for Economic Cooperation and Development
OFCOM	Office of Communications
OFT	Office of Fair Trading
OFWAT	Office of the Water Services
OGC	Office of Government Commerce
ONS	Office for National Statistics
OPEC	Organisation of Petroleum Exporting Countries
PCT	Primary Care Trust
PEP	Personal Equity Plan
PPAF	Police Performance and Assessment Framework
PPP	Public Private Partnership
PPP	Purchasing power parity
PRS	Private rented sector
PSA	Public Service Agreement
PSNB	Public sector net borrowing
QC	Queen's Counsel
R&D	Research and Development
RDA	Regional Development Agency
RO	Renewables Obligation
RPI	Retail Prices Index
RPIX	Retail Prices Index excluding mortgage interest payments
RRS	Rapid Response Service
SARS	Severe Acute Respiratory Syndrome
SBS	Small Business Service
SDAs	Service Delivery Agreements
SFLG	Small Firms Loan Guarantee
SME	Small and medium-sized enterprise
SMP	Statutory Maternity Pay
SRIF	Science Research Infrastructure Fund
SRO	Science Research Organisation
SVR	Standard Variable Rates
TESSA	Tax Exempt Special Savings Account
TME	Total Managed Expenditure
TUPE	Transfer of Undertakings (Protection of Employment)

UK GAAP	UK Generally Accepted Accounting Practices
UN	United Nations
USD	United States Dollar
ULSD	Ultra-low sulphur diesel
ULSP	Ultra-low sulphur petrol
VAT	Value Added Tax
VCS	Voluntary and community sector
VCT	Venture Capital Trust
VED	Vehicle excise duty
WEO	World Economic Outlook
WFTC	Working Families' Tax Credit
WTC	Working Tax Credit
WTO	World Trade Organisation

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