

## LIST OF ABBREVIATIONS

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AEI	Average earnings index
AHC	After housing costs
AIS	Accrued Income Scheme
AME	Annually Managed Expenditure
AMLD	Amusement Machine Licence Duty
APD	Air passenger duty
BCC	British Chamber of Commerce
BSC	British Crime Survey
BHC	Before housing costs
BoE	Bank of England
BRTF	Better Regulation Task Force
CAP	Common Agricultural Policy
CASC	Community Amateur Sports Club
CBI	Confederation of British Industry
CBO	Congressional Budget Office
CCAs	Climate Change Agreements
CCL	Climate change levy
CEF	Commonwealth Education Fund
CGNCR	Central government net cash requirement
CHP	Combined heat and power
CJS	Criminal Justice System
COFOG	Classifications of functions of government
CPA	Coalition Provisional Authority
CPA	Comprehensive Performance Assessment
CPI	Consumer Prices Index
CSCS	Construction Skills Certification Scheme
CTC	Child Tax Credit
CTF	Child Trust Fund
DDA	Disability Discrimination Act
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
DfT	Department for Transport
DPTC	Disabled Person's Tax Credit
DTI	Department of Trade and Industry
DVLA	Driver and Vehicle Licensing Agency
DWP	Department for Work and Pensions
E&A	Exploration and appraisal
EASA	Easy Access Savings Account
ECA	Enhanced capital allowance
ECB	European Central Bank
ECF	Enterprise Capital Fund
ECOFIN	Council of European Finance Ministers
EFSSR	Economic and Fiscal Strategy Report
EIS	Enterprise Investment Scheme

EMU	Economic and Monetary Union
EPC	Economic Policy Committee
EPD	Energy Products Directive
ESA95	European System of Accounts 1995
ETPs	Employer Training Pilots
EU	European Union
EU ETS	EU Emissions Trading Scheme
FOBT	Fixed Odds Betting Terminals
FRS17	Financial Reporting Standard 17
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).
G8	Group of Eight. A group of eight major industrial nations (comprising: Canada, France, Germany, Italy, Japan, Russia, UK and US).
GAD	Government Actuary's Department
GAP	Guaranteed Asset Protection
GAVI	Global Alliance for Vaccines and Immunisation
GCSE	General Certificate of Secondary Education
GDP	Gross Domestic Product
GP	General Practitioner
GSS	Government Statistical Service
GVA	Gross Value Added
HICP	Harmonised Index of Consumer Prices
HIPC	Heavily Indebted Poor Countries
IAG	Information, Advice and Guidance
ICT	Information and Communications Technology
ICTA	Income and Corporation Taxes Act
IFF	International Finance Facility
IHT	Inheritance Tax
ILO	International Labour Organisation
IMF	International Monetary Fund
ISA	Individual Savings Account
ISC	Institutional Shareholders Committee
IT	Information Technology
ITEPA	Income Tax (Employment and Pensions) Act
JSA	Jobseeker's Allowance
LASFE	Local authority self-financed expenditure
LFS	Labour Force Survey
LHA	Local Housing Allowance
LPC	Low Pay Commission
LPG	Liquefied Petroleum Gas
LSC	Learning and Skills Council
MA	Modern Apprenticeship
MBA	Master of Business Administration

MDGs	Millennium Development Goals
MDRs	Marginal Reduction Rates
MPC	Monetary Policy Committee
MTA	Minimum Training Allowance
MtC	Million tonnes of carbon
MTIC	Missing Trader Intra-Community
NAEI	National Atmospheric Emissions Inventory
NAO	National Audit Office
ND25+	New Deal for those aged 25 and over
ND50+	New Deal for those aged 50 and over
NDDP	New Deal for disabled people
NDLP	New Deal for lone parents
NDP	New Deal for partners
NDYP	New Deal for young people
NETCEN	National Environmental Technology Centre
NG	Natural gas
NHS	National Health Service
NICs	National Insurance Contributions
NIESR	National Institute of Economic and Social Research
NS&I	National Savings & Investment
NTSSC	Net taxes and social security contributions
NVQ	National Vocational Qualification
ODPM	Office of the Deputy Prime Minister
OECD	Organisation for Economic Co-operation and Development
OFSTED	Office for Standards in Education
OFT	Office of Fair Trading
OGC	Office of Government Commerce
ONS	Office for National Statistics
PAYE	Pay As you Earn
PCT	Primary Care Trust
PDG	Planning Delivery Grant
PFI	Private Finance Initiative
PIF	Property Investment Fund
PMI	Purchasing Managers' Index
PSA	Public Service Agreement
PSCR	Public sector current receipts
PSNB	Public sector net borrowing
PSNI	Public sector net investment
R&D	Research and Development
RDA	Regional Development Agency
RHMF	Road haulage modernisation fund
RPI	Retail Prices Index
RPIX	Retail Prices Index excluding mortgage interest payments
SBIT	Small Business Investment Taskforce
SBS	Small Business Service
SDAs	Service Delivery Agreements
SDLT	Stamp Duty Land Tax

SFLG	Small Firms Loan Guarantee
SGP	Stability and Growth Pact
SME	Small and medium-sized enterprise
SRO	Scientific Research Organisation
TME	Total Managed Expenditure
ULSD	Ultra-low sulphur diesel
ULSP	Ultra-low sulphur petrol
VAT	Value Added Tax
VCS	Voluntary community sector
VCT	Venture Capital Trust
VED	Vehicle excise duty
WFTC	Working Families' Tax Credit
WTC	Working Tax Credit