

## LIST OF ABBREVIATIONS

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AEI	Average earnings index
AHC	After housing costs
AIF	Authorised investment funds
ALMPs	Active labour market policies
AME	Annually Managed Expenditure
APD	Air passenger duty
AU	African Union
BCC	British Chamber of Commerce
BHC	Before housing costs
BoE	Bank of England
BRE	Better Regulation Executive
BREW	Business Resource Efficiency and Waste
BRTF	Better Regulation Task Force
CAP	Common Agricultural Policy
CBI	Confederation of British Industry
CBO	Congressional Budget Office
CCAs	Climate change agreements
CCL	Climate change levy
CCP	Climate change programme
CCS	Climate capture and storage
CDFIs	Community development finance institutions
CGAA	Coordinating Group for Accounting and Audit
CEO	Chief Executive Officer
CFL	Compact fluorescent lamps
CGNCR	Central government net cash requirement
CGT	Capital gains tax
CHAI	Commission for Healthcare Audit and Improvement
CHD	Coronary heart disease
CHP	Combined heat and power
CIPFA	Chartered Institute of Public Finance and Accountancy
CIS	Construction Industry Scheme
CLTC	Contaminated land tax credit
COMPS	Contracted out money purchase schemes
COSRS	Contracted out salary related schemes
CPA	Comprehensive Performance Assessment
CPI	Consumer Prices Index
CSO	Community Support Officers
CSV	Community Service Volunteers
CTB	Council Tax Benefit
CTC	Child Tax Credit
CTF	Child Trust Fund
DCA	Department of Constitutional Affairs
DCMS	Department of Culture, Media and Sports
DDA	Disability Discrimination Act
DEC	Disasters Emergency Committee
DEFRA	Department for Environment, Food and Rural Affairs
DEL	Departmental Expenditure Limit

DfES	Department for Education and Skills
DfID	Department for International Development
DfT	Department for Transport
DH	Department of Health
DME	Departmental Managed Expenditure
DPTC	Disabled Person's Tax Credit
DTI	Department of Trade and Industry
DTR	Double taxation relief
DVLA	Driver and Vehicle Licensing Agency
DWP	Department for Work and Pensions
ECA	Enhanced capital allowance
ECA	Energy saving technologies
ECF	Enterprise Capital Fund
ECOFIN	Council of European Finance Ministers
EEC	Energy Efficiency Commitment
EFSR	Economic and Fiscal Strategy Report
EIS	Enterprise Investment Scheme
ELCI	Employers' liability compulsory insurance
EMA	Educational Maintenance Allowance
EMU	Economic and Monetary Union
EPC	Economic Policy Committee
EPCS	Environment, Protective and Cultural Services
EPD	Energy Products Directive
ESM	Energy saving materials
ESRC	Economic and Social Research Council
ETPs	Employer Training Pilots
ETS	Emissions Trading Scheme
EU	European Union
EU ETS	EU Emissions Trading Scheme
EYF	End-year flexibility
FCO	Foreign and Commonwealth Office
FDI	Foreign Direct Investment
FE	Further Education
FITN	Final Invitation to Negotiate
FOS	Financial Ombudsman Service
FRC	Financial Reporting Council
FSA	Financial Services Authority
FSBR	Financial Statement and Budget Report
FSMA	Financial Services and Markets Act
G7	Group of Seven. A group of seven major industrial nations: Canada, France, Germany, Italy, Japan, UK and US.
G8	The G8 is an informal group of eight countries: Canada, France, Germany, Italy, Japan, Russia, the UK and the US.
GAD	Government Actuary's Department
GCSE	General Certificate of Secondary Education
GDP	Gross Domestic Product
GGNB	General government net borrowing
GNI	Gross National Income
GNP	Gross National Product

GP	General Practitioner
GSS	Government Statistical Service
GVA	Gross Value Added
HB	Housing Benefit
HEIF	Higher Education Innovation Fund
HGVs	Heavy Goods Vehicles
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
IMFC	International Monetary Fund Conference
ISA	Individual Savings Account
ISB	Invest to Save Budget
ISC	Institutional Shareholders Committee
IT	Information Technology
JSA	Jobseeker's Allowance
LA	Local Authority
LABGI	Local Authority Business Growth Incentive
LEA	Local Education Authority
LEGI	Local Enterprise Group Initiative
LESA	London's Energy Savings Allowance
LFS	Labour Force Survey
LGA	Local Government Association
LHA	Local Housing Allowance
LIFT	Local Improvement Finance Trust
LMI	Labour market information
LPC	Low Pay Commission
LPG	Liquefied petroleum gas
LPL	Lower profit limit
LRUC	Lorry Road-User Charge
LSC	Learning and Skills Council
MA	Modern Apprenticeship
MDGs	Millennium Development Goals
MDRs	Marginal Reduction Rates
MIG	Minimum Income Guarantee
MPC	Monetary Policy Committee
MtC	Million tonnes of carbon
MTIC	Missing Trader Intra-Community
NAO	National Audit Office
NDDP	New Deal for disabled people
NDLP	New Deal for lone parents
NDP	New Deal for partners

NDYP	New Deal for young people
NEPAD	New Partnership for Africa's Development
NETA	New Electricity Trading Agreement
NETCEN	National Environmental Technology Centre
NGO	Non-Governmental Organisation
NHS	National Health Service
NI	Northern Ireland
NICs	National Insurance Contributions
NICE	National Institute for Clinical Excellence
NIESR	National Institute of Economic and Social Research
NMW	National Minimum Wage
NSFs	National Service Frameworks
NS&I	National Savings and Investments
NVQ	National Vocational Qualification
ODA	Overseas Development Assistance
OECD	Organisation for Economic Cooperation and Development
OFT	Office of Fair Trading
OFWAT	Office of the Water Services
OGC	Office of Government Commerce
ONS	Office of National Statistics
OPEC	Organisation of Petroleum Exporting Countries
PCT	Primary Care Trust
PEP	Personal Equity Plan
PRA	Panel for Regulatory Accountability
PPAF	Police Performance and Assessment Framework
PPF	Pension Protection Fund
PPG3	Planning Policy Guidance on Housing
PPS	Public Private Partnerships
PRS	Private rented sector
PSA	Public Service Agreement
PSNB	Public sector net borrowing
PSNI	Public sector net investment
PSRE	Public Sector Research Establishments
QC	Queen's Counsel
R&D	Research and Development
RDA	Regional Development Agency
REITs	Real Estate Investment Trusts
RHBs	Regional Housing Boards
RIA	Regulatory Impact Assessments
RO	Renewables Obligation
RPBs	Regional Planning bodies
RPI	Retail Prices Index
RPIX	Retail Prices Index excluding mortgage interest payments
RROs	Regulatory Reform Orders
RRS	Rapid Response Service
RSPs	Regional Skills Partnerships
RTFO	Renewable Transport Fuels Obligation
SARS	Severe Acute Respiratory Syndrome

SBS	Small Business Service
SDAs	Service Delivery Agreements
SDLT	Stamp duty land tax
SEE	Small Earnings Exception
SERPs	State Earnings Related Pensions
SFLG	Small Firms Loan Guarantee
SITF	Social Investment Task Force
SME	Small and medium-sized enterprise
SMP	Statutory Maternity Pay
SRIF	Science Research Infrastructure Fund
SRO	Science Research Organisation
SSP	Statutory Sick Pay
SVR	Standard Variable Rates
TESSA	Tax Exempt Special Savings Account
TIF	Transport Innovation Fund
TME	Total Managed Expenditure
TUC	Trade Union Council
TUPE	Transfer of Undertakings (Protection of Employment)
UK GAAP	UK Generally Accepted Accounting Practises
UN	United Nations
UPL	Upper profits limit
USD	United States Dollar
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
VI	Voluntary initiative
WFI	Work Focused Interview
WFTC	Working Families' Tax Credit
WTC	Working Tax Credit
WTO	World Trade Organisation