**Key Term Test 5**

Define the following key terms. Then once you have had a go at defining them then compare your definitions to those provided in the glossary of key terms at the back of the first year and second year textbooks and using Tutor2u resources.

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| Cyclical budget deficit |  |
| Automatic stabilisers |  |
| Crowding out |  |
| Discretionary Fiscal Policy |  |
| Deficit financing |  |
| Equilibrium national income |  |
| Canons of taxation |  |
| marketisation |  |
| indexation |  |
| Nominal GDP |  |
| Free market supply side policy |  |
| PSBR |  |
| At constant prices |  |