

ACTIVITY 2.2: Budget Vocab List

Match the term on the left with the correct definition on the right.

Deficit	Transfer payments made to provinces to address economic inequalities.
	The money the government collects from
Debt	individuals and businesses.
Transfer Payments	Physical and organizational structures, such as buildings, roads and power supplies
Equalization Programs	A tax that is added to the cost of goods and services.
Taxes	When the government has more expenses than revenues.
Infrastructure	Payments made by the government to individuals, provincial/territorial governments and other groups.
Crown Corporations	The amount of money borrowed over time that the government needs to repay.
	Pusinesses owned by the government that
GST	Businesses owned by the government that operate independently or at arms-length.