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the taxing and spending activity of government, a subject usually called public finance. This term is something of a misnomer, because the fundamental issues are not financial (that is, relating to money). Rather, the key problems relate to the use real resources. P4 2.

Public Finance - Brandeis University

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Expenditure An expenditure represents a payment with either cash or credit to purchase goods or services. An expenditure is recorded at a single point in time (the time of purchase), compared to an expense which is allocated or accrued over a period of time.

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