

Money And Capital Markets: The Financial System In An Increasingly Global Economy

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Finance in an economic system comprises two parts: public finance and finance of economic entities. Public finance is the provision of money (by the community through taxes) to be spent by national and local government authorities on projects of national and local benefit. In a market-oriented economy, the budget is the most important tool for achieving national priorities and goals through the allocation and distribution of resources, and the maintenance of a stable macroeconomic environment. The budget is an estimate of national revenue and expenditure for the ensuing fiscal year. When expenditure exceeds the revenue the budget has a deficit. Adequate planning of recurrent and capital expenditure depends critically on an accurate forecast of revenue availability. NASA Images Solar System Collection Ames Research Center. Brooklyn Museum. Money and capital markets : the financial system in an increasingly global economy. Item Preview. remove-circle.