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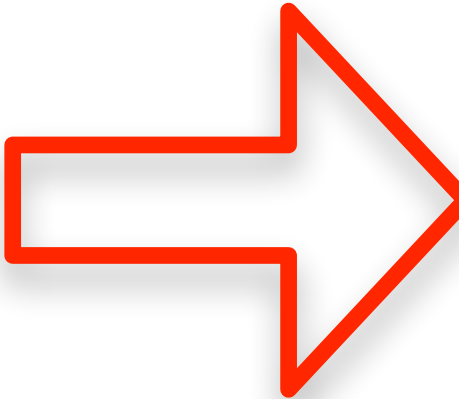
Government Budget Deficit/ Surplus

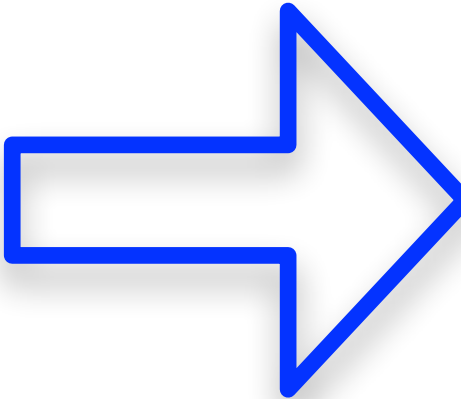
If Spending > Tax revenue

The Government has a Budget Deficit



If Tax Revenue > Spending

The Government has a Budget Surplus



Government Budget Deficit/ Surplus

If Spending > Tax revenue ⇨ The Government has a Budget Deficit

If Tax Revenue > Spending ⇨ The Government has a Budget Surplus