

## Glossary of terms

We use a few acronyms in our content, here's a list of the key terms:

BoE	Bank of England
CBI	Confederation of British Industry
CDU/CSU	Christlich-Demokratische Union/Christlich-Soziale Union
CIPS	Chartered Institute of Purchasing and Supply
CPI	Consumer Price Index
CRB	Commodity Research Bureau
CTA	Commodity trading adviser
ECB	European Central Bank
FOMC	Federal Open Market Committee
FX	Foreign Exchange
GDP	Gross Domestic Product
GFK	Growth from Knowledge (consumer research)
IFO	Information and Forschung / Germany's Institute for Economic Research
ILO	International Labour Organisation
IMF	International Monetary Fund
ISM	Institute for Supply Management
JOLTS	Job Openings and Labor Turnover Survey
MHRA	Medicines and Healthcare products Regulatory Agency
MPC	Monetary Policy Committee
NAHB	National Association of Home Builders
OBR	Office for Budget Responsibility
OECD	Organisation for Economic Co-operation and Development
PEPP	Pandemic Emergency Purchase Programme
PIPS	Percentage in point
PMI	Purchasing Managers' Index
PNSB	Public Net Sector Borrowing
RICS	Royal Institution of Chartered Surveyors
QE	Quantitative Easing
VAT	Value Added Tax
WTO	World Trade Organization
ZEW	Zentrum für Europäische Wirtschaftsforschung / Germany's Sentiment Index