

---

Generational accounts do not try to estimate who benefits from what the government buys, only who pays for it with their net taxes. They do not try to predict the actual course of policy. Generational accounts act as a gauge, not a predictor or goal. They do not try to say how policy will actually evolve. And they cannot say what distributions are fair; that is a matter of policy, not analysis. The accounts serve only as a norm by which to evaluate prevailing policy and compare alternative policies.

---

### **GNP (Gross National Product) (Economics Term)**

The value of all final goods and services produced by labor and capital supplied by residents of a country such as the United States in a given period, whether or not the residents are located within the country. That value is conceptually equal to the sum of incomes accruing to residents of the country in the same time period. GNP differs from GDP in that GNP includes net receipts of income from the rest of the world while GDP excludes them. (*See also* GDP; National Income and Product Accounts.)

---

### **Government Performance and Results Act (GPRA)**

The Government Performance and Results Act of 1993. GPRA, also known as the Results Act, intends to improve the efficiency and effectiveness of federal programs by requiring federal agencies to develop strategic plans, annual performance plans, and annual program performance reports.

---

### **Government-Sponsored Enterprise (GSE)**

A privately owned and operated federally chartered financial institution that facilitates the flow of investment funds to specific economic sectors. GSEs, acting as financial intermediaries, provide these sectors access to national capital markets. The activities of GSEs are not included in the federal budget's totals because they are classified as private entities. However, because of their relationship to the government, detailed statements of financial operations and conditions are presented as supplementary information in the budget document. For the purposes of the Congressional Budget Act of 1974, as amended (2 U.S.C. § 622(8)), an entity must meet certain criteria to qualify as a GSE. (For distinctions, *see* Mixed-Ownership Government Corporation; Off-Budget; Wholly-Owned Government Corporation.)