

resulting amount can be labeled real or inflation adjusted. Real dollar values can reflect a measure of purchasing power, such as real income, or a measure of quantity, such as real GDP. Real dollar is frequently called constant dollar when referring to measures of purchasing power.

Real Economic Growth (Economics Term)

The increase in GDP, adjusted for inflation.

Real Interest Rate

A measure of an interest rate adjusted to remove the effects of expected general inflation.

Real Measures (Economics Term)

Measures of interest rates and prices for specific commodities adjusted to remove the effects of general inflation (i.e., real interest rates and real prices).

Reapportionment

A revision of a previous apportionment of budgetary resources for an appropriation or fund account. The Office of Management and Budget (OMB) reapportions just as it apportions. Agencies usually submit requests for reapportionment to OMB as soon as a change becomes necessary due to changes in amounts available, program requirements, or cost factors. For exceptions, see OMB Circular No. A-11, sec. 120. This approved revision would ordinarily cover the same period, project, or activity covered in the original apportionment. (*See also* Allotment; Apportionment.)

Reauthorization

Legislation that renews an expiring or expired authorization that was in effect for a fixed period, with or without substantive change. (*See also* Authorizing Legislation.)
