

Deficit means in general that the sum or balance of positive and negative amounts is negative, or that the total of negatives is larger than the total of positives.

Deficit can be used in different statistical areas:

- in **balance of payments** statistics, it refers to the balance of **credit** (negative) and **debit** (positive) transactions of a given economy with the rest of the world, organized in two different accounts: the **current account** ; and the capital and **financial account** ;
- in external trade statistics, it refers to the **trade balance** of **imports** (negative, as they have to be paid for) and **exports** (positive, because they yield revenue), which may result in a **trade deficit** .
- in **government** finance statistics, it refers to the **public balance** between **government revenue and expenditure** , a **budget deficit** when negative. The surplus or deficit is defined on the basis of the national accounts balancing item **net lending (+)/ net borrowing (-)** .

Related concepts

- [Surplus](#)

Statistical data

- [Government finance statistics](#)
- [Balance of payment statistics](#)