

Real World Vocabulary

Economics

Northbrook HS

Mr. Gordon

Alphabetized

Ambassador

diplomat

embassy

Adam Smith

vs.

Karl Marx

appreciation/depreciation

return/loss

credit/debit

anti-trust laws

assets

audit

austerity (austere)

bailout

bankruptcy

Board of Directors

Board of Trustees (The School Board)

blue chip

bonds

bubble

Bulls and Bears (bullish/bearish)

The Business Cycle

caveat emptor

CD /certificate of deposit

CPA/ Certified Public Accountant

expenditures

CEO -chief executive officer

collateral- the security for a loan

command economy

commodities

contract

corporation

creditors

crude oil

demand

(supply and demand)

default

defer

deflation

demographics

despot/despotism

dividends

entitlements

equity

Equities

FDIC/ The Federal Deposit Insurance Corp.

fiscal policy

fiscal year

The Fed (the Federal Reserve System) Ben Bernake-pres.

foreclosure

free enterprise/market economy

GDP Gross Domestic Product

growth stock

income stock

gross/net

inflation

infrastructure

IPO (initial public offering)

Income = Revenue – Expenses (or Profit = Revenue – Expenses)

insurance

insider trading

interest

inventory

IRS- the Internal Revenue Service

lawsuit

liabilities/liability

liquidity/liquid

looming

lucrative

market economy/free enterprise

mortgage

municipal

NYSE/ The New York Stock Exchange

organized labor/labor union

patent

pension

401(K)

pertinent

public company

private company

public sector

private sector

posterity

precedent

the principle of a loan

public company

vs.

private company

public sector

vs.

private sector

public good

organized labor/labor union

real estate

refinery

revenue

safety net

securities

SEC/ The Securities and Exchange Commission

speculation

subsidy/subsidize

stocks/shares

supply

(supply and demand)

Tax- Income Tax

Sales Tax

Property Tax

progressive tax

regressive tax

windfall profit

union/organized labor