

Stanchester Academy
Year 8 – BDS – Unit 3

Key words – SET 1

1	External Influence	A factor outside of the businesses control that can have an impact on how successful the business is.
2	New Technology	Developments over time that enable businesses to offer new goods and services or produce more efficiently.
3	Network	A group of interconnected computers/devices.
4	E-commerce	The buying and selling of goods and services online.
5	Video conference	Where live video is streamed over the internet so that people can communicate face-to-face without being in the same room.

Key words – SET 2

6	Ethical	Relating to right and wrong, e.g. ethical companies are often ones that act in a responsible way.
7	Child Labour	Is the exploitation of children by making them work and prevents them from attending school.
8	Boycott	To refuse to take part in, buy or use something in order to show disapproval or make a change.
9	Trade-off	The exchange of one thing in favour of another.
10	Carbon Footprint	A measure of how much carbon is used through the activities of a person, company or country.

Key words – SET 3

11	Renewable Energy	Power that is generated using natural resources that will not run out, eg wind and wave power.
12	Legislation	The passing of laws.
13	Discrimination	To treat someone differently or unfairly because they belong to a particular group.
14	Competition	Competition exists when there is more than one business trying to compete for the same customers in a market.
15	Monopoly	A monopoly situation arises when one firm holds 25% or more of the market share, effectively controlling a particular industry.

Key words – SET 4

16	USP	USP stands for unique selling point.
17	The Economy	All of the activities of production and consumption within a country.
18	Income	The money someone earns from working.
19	Taxation	A charge by the government to pay for public services.
20	Inflation	The average rise in prices over time across an economy.

Key words – SET 5

21	Exchange Rates	The value of one currency compared to another.
22	Interest Rates	The cost of borrowing money.
23	Recession	When the economy is less productive over a period of two quarters (6 months).
24	Social Trends	Changes in the way society behaves or thinks.
25	Demographics	A study of the population.