

## Glossary

- anaphylactic shock:** a serious condition in which blood pressure drops rapidly; the person could die from cardiac arrest unless adrenaline is administered quickly to open airways
- apprehended:** arrested for a crime
- appropriate:** suitable for the occasion or circumstances
- arbitration:** a means of resolving conflict
- capital:** an initial investment by the owner to start a new business;
- carbon footprint:** the total set of greenhouse-gas emissions caused by an organisation, event, product or person
- carcinogenic:** cancer-causing
- catwalk:** ramp at a fashion show on which models have to walk and display the clothes
- co-infected:** simultaneous infection by two different pathogens
- collateral security:** if the loan granted does not cover the entire purchase price, the seller may be asked to assist with collateral security from another source
- competitive edge:** a feature, quality or other element that makes the business different to other similar businesses
- compound interest:** interest calculated on the principal loan amount plus the interest still owing
- contract:** a legal agreement between two or more people that is tacit, verbal or written
- cooling-off period:** the amount of time the law gives a consumer to consider the implications of a contract and cancel without reason or financial penalties
- corporate:** designed for, suitable for or associated with people who work for large firms
- counterfeit:** an illegal copy of a product
- CPI:** consumer price index is the measure of the average price of a specific group of products
- culprit:** somebody who is responsible for or guilty of an offence or misdeed
- demographics:** the characteristics of a population; it includes factors such as location, race, age, gender and employment
- depression:** a period in which an economy is greatly affected by unemployment, low output and poverty
- desalination:** a process of removing salt from sea water to make fresh water
- dress-code policy:** a document drawn up by a company to specify the type of dress that is acceptable for their employees
- entry-level salary:** the salary offered to a person who has just started work
- exemption clause:** a part of a contract that frees the supplier from blame or responsibility
- forfeit:** lose property or rights as punishment for a fault or mistake
- fossil fuel:** energy from the sun stored in ancient plant matter and found within rocks of the earth's surface
- grey goods/parallel imports:** goods that are sold through unofficial channels in a country where the manufacturer does not wish to sell
- guarantee:** an assurance from the manufacturer that the product will remain in working order for a specified period of time
- hypoallergenic:** a substance or foodstuff less likely to cause allergic reactions
- immovable property:** property that cannot be moved, for example land, buildings
- implication:** a likely conclusion or result from something although not openly stated
- inappropriate:** not suitable for the occasion or circumstances

**income tax:** an amount of money paid to the Receiver of Revenue according to the amount earned in a year

**indelible:** permanent, impossible to remove or wash away

**inflation:** the percentage at which the price of goods and services increases

**ingestion:** the consumption of a substance

**inhibit:** to stop something from developing or continuing

**innovative:** creative and original

**innuendo:** an indirect remark or gesture that usually carries a suggestion of impropriety

**insolvent:** not having enough money to pay your debts

**instalment sale or hire purchase:** the goods purchased are taken for use immediately, but the amount is repaid over time in specific monthly instalments

**insured:** a person taking out an insurance policy

**insurer:** the insurance company

**interest:** the money the bank charges you for borrowing money

**intravenously:** the administration of a substance directly into a vein

**jaundice:** yellowing of the skin and the whites of the eyes

**jurisdiction:** the geographic area in which the law may be applied

**lay media:** untrained or unqualified reporters or journalists

**legal consideration:** usually money, but can be anything that is regarded as valuable to the parties involved, for example property, loyalty credit, barter or other goods and services

**LPG:** liquefied petroleum gas, a fossil fuel made from natural gas found deep in the earth's rock formations

**mortgage bond:** contract where a bank or financial institution provides money for the purchase of a house or land and the consumer pays a specific monthly amount over time to repay the debt

**movable property:** property that can be moved, for example vehicles, furniture

**obsolete:** no longer in use; out of date

**PAYE:** Pay-As-You-Earn is a method of collecting income tax where the employer deducts one-twelfth of the calculated annual tax due from the employee's salary or wage before it is paid to the employee

**phishing:** the dishonest activity of sending emails to trick people out of their money

**pollution:** the presence in the air, soil or water of a substance with unpleasant or harmful effects

**prevalence:** the proportion of a population found to have the condition

**proof of residence:** any document that can prove that a person lives where he or she has indicated, for example an electricity bill from the local municipality

**prophylactic:** an agent, device or substance used to prevent disease

**provisional tax:** tax paid on estimated annual income twice a year

**purging:** methods intended to reverse the effects of binge-eating

**pyramid scheme:** non-sustainable business model that involves paying participants for enrolling other people into the scheme

**rates:** a tax on land and buildings paid to the local authority by the owner

**recession:** a period shorter than a depression when there is a decline in economic trade and prosperity

**regenerative electricity:** source of this energy or electricity quickly renews itself, for example wind, water, sun

**retrospective:** going back into the past

**scam:** a dishonest scheme

**sedentary lifestyle:** a lifestyle involving minimal physical activity

**simple interest:** interest calculated on the principal loan amount only

**skewed:** uneven or distorted

**solar energy:** energy derived from the sun's heat, for example for heating water

**stealthy:** behaving in a cautious, sneaky manner so as not to be seen

**stokvel:** a community-based savings club

**SWOT analysis:** close examination of the strengths, weaknesses, opportunities and threats that a potential business must adapt to or use

**tacit:** understood or meant without being stated

**target market:** the specific group of people who will be willing to purchase the product

**therapeutic:** healing, restorative and relaxing

**title deed:** the legal document that proves you are the owner of the property; it includes the location and size of the property as well as the owner's particulars

**triglyceride:** a type of fat in the blood; high levels increase the risk for diabetes

**upcycling:** the process of converting waste materials or products into better quality materials, new products or products with higher environmental value

**uranium:** a mineral used to manufacture nuclear power

**VAT:** Value Added Tax, currently 14%, is added to the selling price of goods and services and is collected from businesses

**waning:** decreasing gradually

**warranty:** written guarantee to repair or replace an article if it breaks or does not work properly