CHAPTER 4 GROSS DOMESTIC PRODUCT VOCABULARY

DEFINITIONS

1. **Gross Domestic Product (GDP**) the total monetary value of the overall output of goods and services produced annually within a country’s geographic borders= PIB (Produit Intérieur Brut)
2. **peer-to-peer platforms** decentralized online platforms whereby two individuals interact directly with each other, without intermediation by a third-party, or without the use of a company or business selling a product or service; *P2P platforms*= plateformes peer-to-peer
3. **distribution** the movement of goods and services from the producer to the final consumer or end user
4. **consumer** a buyer of goods and services who uses them to satisfy their needs=client
5. **consumption** the proportion of national income spent by households on final goods and services; *consumption expenditure=*consommation
6. **goods** products made to satisfy needs= biens (de consommation)
7. **sold value** total amount of all sales expressed in monetary terms (valeur de vente)
8. **final goods** products whose manufacture is complete but which are waiting to be sold; *finished goods* (produits finis)
9. **aggregate variables** various economy-wide phenomena, such as GDP, national income, growth rates, unemployment and price levels; *aggregate economic variables* (agrégat de variables,variables agrégées)
10. **incomes** earnings received from doing work or from investments (revenus)
11. **households** economic units comprised of a single person living alone, a family or a group of people voluntarily living under the same roof and sharing living arrangements (ménages)
12. **metric** standard of measurement by which efficiency, performance, progress, or quality of a plan, process, or product can be assessed
13. **aggregate** made up of several smaller amounts or scores added together (total)
14. **evidence** facts or data that make something plain or clear (preuves)
15. **average(s)** the arithmetic mean obtained by dividing the sum of two or more quantities by the number of items (moyenne)
16. **economic growth** an increase in a country’s output of goods and services over time;

*growth (1*)(croissance économique)

1. **commuters** people who travel some distance every day to get to work (navetteur, banlieusard)
2. **work-life balance** the optimal arrangement of an individual’s on-the-job and private time to facilitate health and personal satisfaction without negatively impacting productivity and professional success= équilibre entre vie professionnelle et vie personnelle
3. **market measures** figures corresponding to economic activity that are actually recorded in the national income accounts (measures du marché)
4. **nonmarket activities** economic activities that, although usually legal, are not recorded in the national income accounts (activités hors marché)
5. **domestic labor** the many tasks associated with maintaining a household such as childcare, elder care, or housework (travail domestique)
6. **bartering** trading goods or services for other things instead of for money (troc)
7. **carpooling** an arrangement whereby several participants travel together in one vehicle, sharing the costs and often taking turns as the driver (covoiturage)
8. **childcare** the supervision and nurturing of a child provided by a parent, a childminder or by an organized childcare centre (garderie, frais de garderie)
9. **coops (cooperatives)** user-owned and user-controlled businesses that distribute benefits on the basis of use
10. **healthcare** the maintenance and improvement of personal health (la santé,la médecine)
11. **finite resources** natural materials that once consumed cannot be replaced; *non-renewable resources, depletable resources* (ressources épuisables)
12. **externalities** factors that are not included in the gross national product but which have an effect on human welfare (externalités)
13. **consumer surplus** the difference between the total amount that consumers are willing and able to pay for a good or service (indicated by the demand curve) and the total amount that they actually do pay (i.e. the market price**) (**surplus du consommateur)
14. **sharing economy** an economic model based on people taking underutilized assets (resources) and making them accessible online to a community, for free or for payment, leading to a reduced need for ownership of those assets; *crowd-based capitalism, on-demand economy,gig economy* (économie collaborative)
15. **World Bank** a United Nations agency established in 1944 to assist developing nations

through loans guaranteed by member governments (la banque mondiale)

1. **Human Development Index** a tool for measuring the social and economic development levels of countries, taking into account schooling, life expectancy and gross national income per capita (IDH= Indice du Développement Humain)
2. **educational attainment** the highest level of education that an individual has completed (niveau scolaire)
3. **standards of living** the monetary and non-monetary or social indicators which characterize a person’s lifestyle, traditionally measured by a country’s gross national product and per capita income; *living standards* (niveaux de vie)
4. **Office for National Statistics** executive office of the UK Statistics Authority, a non ministerial department which is charged with the collection and publication of statistics related to the economy, population and society of the UK (Bureau de la Statistique Nationale)
5. **OECD (Organization for Economic Cooperation and Development)** an

intergovernmental economic organization of 35 member countries, committed to democracy and the market economy, which was founded in 1960 to develop economic progress and world trade (OCDE= Organisation de Coopération et de Développement Economiques)

1. **sustainability** development that meets the needs of the present, without compromising the ability of future generations to meet their own needs; *sustainable development* (durabilité, maintien,viabilité)
2. **digitization** conversion of analog information in any form (text, images, voice, etc.) to digital form so that the information can be processed, stored, and transmitted through digital circuits, equipment, and networks; *digitalization* (numérisation)
3. **search engines** computer software used to search for data on the internet like that of Google or Internet Explorer (moteurs de recherche)
4. **feedback** information derived from the reaction or response to a product, process or activity (commentaire, retour)
5. **empowered** having been provided with the means to achieve something (habilité, autorisé)