

- policy-maker** /'pɒləsi ,meɪkə(r)/ noun [count] a person responsible for deciding on a set of plans or actions for a government, political party, business or other group
- protection racket** /prə'tekʃ(ə)n ,rækt/ noun [count] an illegal system in which criminals threaten to harm you or your property if you do not give them money
- scam** /skæm/ noun [count] INFORMAL a dishonest plan, especially for getting money
- tax evasion** /'tæks ɪ ,veɪʒ(ə)n/ noun [uncount] the use of illegal methods to pay less tax or no tax at all
- undercover** /,ʌndə(r)'kʌvə(r)/ adjective working or done secretly in order to catch criminals, get secret information, etc.
- white-collar crime** /,waɪt kɒlə(r) 'kraɪm/ noun [uncount] crimes in which people who work in offices steal money from the company they work for

7.2 Vocabulary

Financial documents and regulation

- depreciation** /dɪ,pri:'fɪ'eɪʃ(ə)n/ noun [uncount] the process of becoming less valuable
- pellet** /'peɪlɪt/ noun [count] a small round piece of a substance
- snapshot** /'snæp,ʃɒt/ noun a short explanation or description that tells you what a particular situation or place is like

7.3 Grammar

Cause and effect, ability, articles

- admin** /'ædmɪn/ noun [uncount] INFORMAL the administration of a company, organization, etc.
- knock-on** /'nɒkɒn/ adjective BRITISH a knock-on effect is the indirect result of something
- misery** /'mɪzəri/ noun [uncount] the state of being extremely unhappy or uncomfortable
- notably** /'nəʊtəbli/ adverb FORMAL especially: used for introducing a good example of something
- raw materials** /rɔ: mə'tɪəriəlz/ noun [plural] substances such as coal or iron that are in their natural state before being changed by chemical processes
- spiralling** /'spɑ:əlɪŋ/ adjective continuously becoming worse, more or less
- stem from** /'stem ,frɒm/ phrasal verb [transitive] to be caused by something

7.4 Speaking

Communicating in meetings

- in good shape** /ɪn ,ɡʊd 'ʃeɪp/ phrase in good condition
- iron out** /,aɪə(r)n 'aʊt/ phrasal verb [transitive] to deal successfully with a disagreement or problem, especially by removing the last remaining difficulties
- starving** /'stɑ:(r)vɪŋ/ adjective INFORMAL very hungry
- take stock** /teɪk 'stɒk/ verb [intransitive] to review your position
- tweak** /twi:k/ verb [transitive] INFORMAL to make small changes to improve something

7.5 Writing

Minutes

- chair** /tʃeə(r)/ noun [count] the person who is in charge of a meeting, committee or company
- open-plan office** /'əʊpən plæn 'ɒfɪs/ noun [count] an office with few walls and a lot of space
- partition** /pɑ:(r)'tɪf(ə)n/ noun [count] a wall, screen or piece of glass used to separate one from another in a room or vehicle
- venue** /'venju:/ noun [count] the place where an activity or event happens

7.6 Case study

Car-Glazer

- bodyshop** /'bɒdɪʃɒp/ noun [count] a place where cars are repaired, especially after an accident
- chasing letter** /'tʃeɪsɪŋ ,letə(r)/ noun [count] a reminder to pay an outstanding invoice
- dent** /dent/ noun [count] a place where a surface has been pushed or knocked inwards
- embezzle** /ɪm'beɪz(ə)l/ verb [intransitive/transitive] to steal money that people trust you to look after as part of your work
- evasive** /ɪ'veɪsɪv/ adjective not talking or answering questions in an honest way
- petty cash** /,petɪ 'kæʃ/ noun [uncount] a small amount of money in coins or notes that an organization or company keeps available to pay for small things
- reprimand** /'reprɪ,mɑ:nd/ verb [transitive] to tell someone officially and in a serious way that something they have done is wrong
- scratch** /skrætʃ/ noun [count] a thin mark on a surface:
There were some nasty scratches on the paintwork.
- sickie** /'sɪki/ noun [count] BRITISH VERY INFORMAL a day when you say you are ill because you do not want to go to work
- suspension** /sə'spenʃ(ə)n/ noun [count/uncount] a punishment in which someone is removed from a team, job or school, for a short time

8 Fair trade

8.1 About business

Fair trade or free trade?

- affluent** /'æflu:ənt/ adjective rich enough to buy things for pleasure
- altruism** /'æltru:ɪz(ə)m/ noun [uncount] a way of thinking and behaving that shows you care more about other people and their interests than about yourself
- command** /kə'mɑ:nd/ verb [transitive] FORMAL to have a particular price or value, especially a high one
- crop** /krɒp/ noun [count] a plant grown for food, usually on a farm: *They're all out planting the crops today.*
- deprive** /dɪ'praɪv/ verb [transitive] if you deprive someone of something, you take it away from them or prevent them from having it
- distort** /dɪ'stɔ:(r)t/ verb [transitive] to change something such as information so that it is no longer true or accurate
- ignore** /ɪg'nɔ:(r)/ verb [transitive] to not consider something or not let it influence you: *This ignores the complexity of modern business.*