

Alternatives	
Companies	businesses corporations enterprises firms organizations establishments
Job	Career Occupation business position profession state of employment
Take a career	pursue/have/make/choose/ secure/seek career or job
Customer	client consumer
Buy	<i>purchases</i> <i>takes possession of</i> <i>acquires</i>
Make money	get paid earn an income make a profit receive (a financial / monetary reward) make a living <i>to improve one's finances</i>

<b>Income</b>	Revenues Takings Earnings Profits
<b>Spend</b>	<i>Dispense</i> <i>expend</i> <i>use</i> <i>allocate ... towards...</i>
<b>Cost of</b>	<b>expense of</b> expenditure on amount used to
<b>Price</b>	<i>cost</i> <i>charge</i> <i>value/valuation/worth</i>
<b>rich</b>	<div> Wealthy  <b>prosperous</b>  financially stable </div>
<b>employers</b>	bosses companies corporations managers owners CEOs/presidents chiefs supervisors
<b>employees</b>	workers laborers staff (members) personnel assistants

hire	<i>employ</i> <i>recruit</i> <i>retain</i> <i>enlist</i>
Wage	<i>salaries</i> <i>pay</i> <i>gains</i> <i>earnings</i> <i>remuneration)</i> <i>compensation</i>
Coding	<ul style="list-style-type: none"> <li>• In this automated and digitized world, the demand for programmers who can write strong and stable code is growing</li> <li>• This skill is becoming more widespread in high school and universities' curriculums</li> </ul>
Graphic and web design	<ul style="list-style-type: none"> <li>• it is very difficult to have a successful business without an online presence</li> <li>• present the company to the online world in such a way that <b>grabs and retains attention</b></li> <li>• poorly designed or boring website, social media page reflects the company's lack of attention to detail.</li> <li>• This might <b>translate into a poor attention to detail in terms of</b> the product or service it sells as well.</li> </ul>
Writing	<ul style="list-style-type: none"> <li>• is highly integrated into business and social life</li> <li>• write emails, reports about team projects, letters (complaint, requests, reference, introduction, etc.), blog posts, social media updates</li> </ul>

<p><b>Social media</b></p>	<ul style="list-style-type: none"> <li>• knowing how to present oneself online is crucial to business and professional success.</li> <li>• present ourselves to potential employers and business partners,</li> <li>• many people, including politicians and celebrities have lost their positions and endorsements because of online posts.</li> <li>• A person who knows how to manage an online profile can succeed greatly, while one who does not can fail miserably.</li> </ul>
<p><b>Public speaking</b></p>	<ul style="list-style-type: none"> <li>• this skill is growing in popularity due to the increased demand for presentation skills.</li> <li>• Ted.com has also changed attitudes towards public speaking.</li> <li>• In today's business environment, leaders must know <b>how to speak to large audiences</b>, be they <b>potential clients, partners, or staff</b>.</li> </ul>

<p>economic growth, economic reality, economic development)</p> <p>global <i>economic</i> activity</p> <p>economic recession</p> <p>economic stagnation</p> <p>stagnant economy</p> <p>stagnant economic growth</p> <p><b>economic consequences</b></p>	<p><b>stimulate the <i>economy</i>,</b></p>
<p>the costs involved,</p> <p>the potential for profits,</p> <p>business expansion,</p> <p>market conditions,</p>	<p>government employs <i>economists</i></p>
<p>unskilled in managing their <i>finances</i></p>	<p>entrepreneurs must find investors to <i>finance</i></p> <p><b>the startup costs of a business.</b></p>
<p><b>stimulates competition</b> in a market economy;</p> <p><b>stimulates innovation</b> as people try to beat rivals;</p>	<p>creates wealth gaps in society;</p>
<p>allows for <b>exploitation of the poor</b> by the rich</p>	<p>money is concentrated <b>in the hands of a minority of the population</b></p>
<p>all citizens have an equal opportunity to get ahead;</p>	<p>lead to a brain-drain phenomenon</p>
<p>leading</p> <p>to stagnant economic growth</p>	<p>foreign workers take low-paying jobs</p>
<p>do not have a <b>sufficient understanding of money management</b></p> <p>ultimately lead to a <b>national financial crisis</b></p> <p>when this <b>generation reaches retirement age</b> with limited savings</p>	

are not sufficiently aware of the **benefits they are entitled to**  
can **add up to significant savings** over the course of their **working lives**.

the majority claimed to be neutral on the matter,  
a significant number felt they would be uncomfortable with a female boss

**over a given span of time, low wage earners** spend more on  
cheap foods than **middle-class people** spend on quality foods.

**his excellent reputation among the company's clientele,**  
which **he gained through his friendly and straightforward interactions** with them,  
**got him a promotion ahead of**  
his peers.

company's success depended very much on his staff's job satisfaction  
treated them to lunches and paid days off,  
generous year-end bonuses for their hard work  
his **turnover was very low** and his employees would do anything for him  
**By the time I graduated from university,** I had  
already acquired plenty of work experience

governments that are close to bankruptcy have to take **actions to reduce their debt**.

consider a man who drops out of high school in order  
. By the time this person reaches his mid-twenties,  
will be equipped with a marketable skill that will secure him an income for the rest of his life.

he may still be a productive worker, many companies will not want  
to hire him simply because of his age and the consequences that that might bring.

the **minimum wage was raised**, the general **quality of life has risen** as well, so much so that people from other states have started to migrate there in greater numbers.

reduced tariffs, ease of passage (trucks, ships, trains, etc.)	leads to violent protests
have tremendous economic consequences	Apple/Microsoft
<b>Work off-hours</b> <b>Work Overtime</b> <b>Work long hours and on weekends</b> <b>Work outside of regular business ours</b>	
Limit/ encourage/ reduce/ have/ gain autonomy Professional/ managerial autonomy A high degree of autonomy Working-time autonomy	Get/receive/ gain/earn seek/want promotion Chance of promotion You have higher chance of promotion
Move up/complex/ maintain/ create/ establish/ sb's position-level in a hierarchy Management hierarchy Hierarchy of a company Corporate hierarchy Hierarchy in an organization Power structure in a company A Clear hierarchy of power in the company	Manager-employee relationship Customer relations
Exchange rate fluctuation Tax concession	The social and economic infrastructures of a country
Remuneration for	performance-based incentives
removing talented people's incentive	Sustain/withstand pressure-stress

High-paid/ high paying job	Remote work/working Work online Work remotely
Achieve/ improve work-life balance	
<p>the most sought after skills</p> <p>The Top 13 Jobs Skills Employers Want in 2021</p> <ul style="list-style-type: none"> <li>• Creativity and resilience. ... <ul style="list-style-type: none"> <li>• Adaptability. ...</li> <li>• Change Management. ...</li> <li>• Coaching Mindset. ...</li> <li>• Project management. ...</li> <li>• Cloud computing. ...</li> </ul> </li> <li>• Knowledge of new social and digital media. ...</li> <li>• Artificial intelligence. It's truly an AI age now with robots and automation making its way into the job market.</li> </ul>	
<p>Endeavor to provide the individual with important skills such as listening to the other party with credibility and impartiality; Which makes him such an influential and successful leader</p> <p>Work to reduce conflicts and problems and increase friendships in one's environment; Because poor communication with people is what causes conflict, and effective communication is what succeeds relationships.</p> <p>Give the individual a characteristic of calm, sluggishness, and patience; Which leads him to be wise in launching his decisions and judgments.</p> <p>A person's success in his life is related to his mastery of effective communication skills</p> <p>Effective communication skills facilitate the behavior of individuals and direct them towards desired matters.</p> <p>Convey individuals' ideas and perspectives to decision-makers. This leads to a link between individuals' ideas and policy and decision-making centers, thus achieving participation and harmony.</p>	
<p><b>be mindful of others rights, most important of which are privacy, peace, and security</b></p>	



Globalization	
Pros	<ul style="list-style-type: none"> <li>• same products can be found anywhere</li> <li>• increased trade; more access to products and services</li> <li>• global poverty lower / reductions of famines and epidemics</li> <li>• shared technology and information</li> <li>• developing countries can access technology, education, and materials to be able to develop their local industries</li> <li>• international cooperation to tackle the spread of diseases, to resolve conflicts, and to make sure every person has enough to eat;</li> <li>• increased travel and tourism (helps economies, better understanding of other cultures, more tolerance</li> <li>• rise of multinational corporations</li> </ul>
Cons	<ul style="list-style-type: none"> <li>• exploited workers as wealthy countries take advantage of lower wages overseas;</li> <li>• growing economic gaps between rich and poor countries</li> <li>• increased consumerism leads to higher production of materials, but also to increased pollution</li> <li>• loss of cultural identity</li> </ul>

Distribution of wealth and welfare	
Agree	<ul style="list-style-type: none"> <li>• give them an equal chance to get ahead</li> <li>• ensure a stable and harmonious society where people do not judge each other based on financial measures;</li> <li>• ensure that money is properly spent on education, health, infrastructure,</li> </ul>
Disagree	<ul style="list-style-type: none"> <li>• people work hard for their wealth, so not fair to make them give more of it away to others;</li> <li>• makes hard workers lazy, but doesn't make lazy people work harder</li> <li>• will lead to a brain drain (highly skilled people will go where the salaries are higher and taxes lower)</li> </ul>

Hard skills	Soft skills
<ul style="list-style-type: none"> <li>• some skills suit more introverted people;</li> <li>• the end results of the use of these skills can be easily seen on paper/screen, bottom line (money gain/loss)</li> <li>• can give a company an advantage over competition with less talented staff;</li> </ul>	<ul style="list-style-type: none"> <li>• multi-tasking, people skills (interaction, tolerance, patience, empathy, cooperation), <b>teamwork</b>, time management,</li> <li>• <b>requires an outgoing attitude;</b></li> <li>• most jobs require working with others</li> <li>• these skills allow for more productivity from a group;</li> <li>• <b>spend many hours with co-workers</b>, better if like one another</li> <li>• <b>less turnover; better customer relations;</b> makes a manager more effective</li> </ul>

- Technology has altered the way we do business, making it simultaneously more complicated and less personal.
- as office staffs **work longer hours in close contact** and thus **need to develop good relations**.
- workers often **spend more time together than they do with their families**, making relationship building crucial
- In the business world this is problematic; if workers cannot communicate with colleagues and clients, the business suffers
- learn to relate to others and to develop tolerances
- Businesses that force young workers to **interact with others in the real world will ultimately benefit from better relationships**.
- some argue that skills such as interpersonal communication and organization are more valuable than the hard skills associated with a job.
- Soft skills, in particular, cannot be learned quickly and through books. They are acquired over years of living and working experience, whether in an academic or business environment.
- these skills **are a true reflection of a person's realization** that he cannot **work in isolation** and is required to interact with others,
- A software developer, for instance, works with designers, coders, marketers and others; he needs to **clarify his vision for a project** not only to these professionals, but also to the end user **who likely is not knowledgeable about technical matters**
- Should know how **to ask for and offer assistance**, **how to collaborate on a task to reach a shared goal**, and how to **explain the technical aspects of his position to a layperson**.
- **hard and soft skills go hand in hand**

Work From Home( Online)		Company( offline/ in office)
Pros	<ul style="list-style-type: none"> <li>• <b>set own schedule; can raise kids and</b> save on daycare/nanny costs</li> <li>• <b>avoid a long commute</b> (rush hour traffic, crowded public transportation, etc.</li> <li>• eat at home (healthier, cheaper)</li> <li>• work environment is comfortable and personalized;</li> <li>• <b>set own breaks to do other things</b> (exercise, nap, etc.);</li> <li>• no office politics (competition with coworkers, gossip, power struggles with managers, etc.);</li> </ul>	<ul style="list-style-type: none"> <li>• networking; have a direct connection to managers (who decide on promotions);</li> <li>• get information right away and act on it;</li> <li>• meet clients and associates; ask coworkers for assistance;</li> <li>• establish a social relationship with coworkers; do not feel alone, part of a team;</li> <li>• a break from the everyday environment of home and family;</li> </ul>
Cons	<ul style="list-style-type: none"> <li>• , reducing productivity; need a lot of self-discipline,</li> <li>• environment is static (doesn't change), which limits stimulation, creativity; harder to get help quickly if needed</li> </ul>	<ul style="list-style-type: none"> <li>• have to work with people you might not like;</li> <li>• office politics (see above)</li> <li>• company usually offers added benefits to help with commute, local housing, cost of living</li> </ul>

Seniority		Merit-based Advancement
Pros	<ul style="list-style-type: none"> <li>• builds loyalty; makes sure staff turnover is kept low;</li> <li>• provides job security for the employee and dedication to the company</li> <li>•</li> </ul>	<ul style="list-style-type: none"> <li>• rewards hard work and drive</li> <li>• allows younger staff to make themselves noticed</li> <li>• ; people will pursue more education/training to make themselves better</li> </ul>
Cons	<ul style="list-style-type: none"> <li>• Does not provide opportunities for younger, talented staff;</li> <li>• creates negative feelings from younger staff;</li> <li>• older staff feel privileged, even if underserving;</li> <li>• creates a sense of superiority and safety for older staff, which can make them lose focus of the job</li> </ul>	<ul style="list-style-type: none"> <li>• brain drain—talented young staff will move to other companies that will reward them for their skills;</li> <li>• changing world needs people that can keep up, not just survive</li> </ul>

Cooperation		Competition
Pros	<ul style="list-style-type: none"> <li>• <b>more ideas, knowledge, experience involved in decision-making;</b></li> <li>• <b>easier to get over obstacles when more people involved;</b></li> <li>• creates teamwork and a friendly/harmonious feeling in a work environment</li> <li>•</li> </ul>	<ul style="list-style-type: none"> <li>• motivates one side to work harder, be more efficient or innovative in order to attract more customers;</li> <li>• proverb: necessity is the mother of invention — in order to compete/be competitive, a company or person needs to come up with fresh ideas;</li> <li>• makes companies more aware of market demands, changes in trends</li> <li>• do not get overconfident</li> </ul>
Cons	<ul style="list-style-type: none"> <li>• overreliance on others;</li> <li>• no motivation to work harder;</li> <li>• everyone tries to be friendly/harmonious, so do not challenge the group (groupthink)</li> </ul>	<ul style="list-style-type: none"> <li>• creates an atmosphere of battle and makes people work against each other rather than for themselves;</li> <li>• some employees will harm others in order to get ahead)</li> <li>• leads to selfishness and greed;</li> </ul>

### COMPETITION AND STRESS

- **The pace of business and technology is steadily increasing,**
- people need to **not only keep up**, but to **stay ahead of the competition** if they want to survive and succeed
- **relieve this stress while remaining competitive in the workplace**
- The modern workplace is changing rapidly. It has become a demanding, **high-paced environment** where people are **constantly challenged to work harder** and learn new things faster in order to **maintain an edge over their peers.**
- many workers struggle to sustain this kind of pressure and **suffer from immense stress.**
- Simultaneously develop skills such as strategizing, teamwork, and perseverance, all of which can be **applied toward one's career.**
- A person who can thereby manage his stress levels can then go back to the workplace and **apply the same principles to feel more relaxed and do a better job.**
- A good way to release pressure from the social interactions at work is to take some time for oneself
- spend quality time with them. Doing this will **allow the mind to ease the tension accumulated at work** and focus on healing the spirit
- **a person who is content with his own life** will be much **better situated to help his employer. = much greater help to his employer.**
- not feel pressured all the time.
- **a happy and satisfied person will better contribute at work**

High Salary		Interest/ Passion
Pros	<ul style="list-style-type: none"> <li>The real world is expensive and a high salary <b>can provide comfort and convenience</b></li> <li>Also it means a wide variety of options (where to live, shop,)</li> <li>Money <b>is security</b> you can save money for emergencies/ pursue your passion without being worry about the costs of living</li> <li></li> </ul>	<ul style="list-style-type: none"> <li><b>self-fulfillment</b>; doing something one loves makes one happy, whereas having money does not guarantee happiness</li> <li>for many people, <b>pursuit of passion/interest</b> often leads to profits as well</li> </ul>
Cons	<ul style="list-style-type: none"> <li>passions require energy, <b>which fades with time</b>, so waiting and working might dull one's passion;</li> <li>might establish a lifestyle that will require continuing to work in order to support (big house, nice car, etc.)</li> <li>once one has a family, need to support them financially, so no time to pursue passions</li> </ul>	<ul style="list-style-type: none"> <li>there are no guarantees of success;</li> <li><b>happiness does not buy healthcare, or other necessities of life</b></li> </ul>

- **students are being trained from an early age to secure high-paying and steady jobs**
- **encouraged to discover their passions or to prepare for the realities of adulthood**
- Many parents, therefore, strive to prepare their children for a good career
- living without fulfilment is likely the most stressful aspect of adulthood.
- **turn that passion into a lucrative career.**
- often cite a love for their work as a key driver of their success
- many professionals would counter by saying
- common expression suggests that **“money makes the world go around,”** meaning that everything in life depends on having funds.
- , one can **purchase all kinds of material needs** items, such as food, clothing, and shelter.
- also **acquire luxury items, like cars, jewelry, and expensive** vacations
- **ensures a person can pay for medical expenses,** a better **education and resources for his children,** and a **variety of lifestyle options,** such as **where to** live, where to work, and with whom to associate.
- , many low-income or even poor individuals claim they are happy as long as they are healthy, can take comfort in family and friends,
- there is no escaping the reality of the world we live in
- **health is not guaranteed and medical care is not freely** provided;
- one needs money to survive. If one needs to constantly struggle, one cannot be happy.
- **Happiness is a state of mind that comes only when one does not have to continually overcome life’s many challenges, which are directly associated with the cost of living.**
- means accepting a job they dislike. Given the opportunity to choose a job without concern for salary, most people would likely opt for something related to their passions.
- if given the opportunity to chart my own career course without worrying about the realities of life,

Online shopping		Offline shopping
Pros	<ul style="list-style-type: none"> <li>• save time; save money</li> <li>• see more options without having to sift through racks of products;</li> <li>• clean presentation of products;</li> <li>• no pressure from sales staff</li> <li>• delivery to your home (no need to carry)</li> <li>• no shopping malls and stores (parking, crowds)</li> <li>• can see reviews from other shoppers about the product.</li> <li>• can instantly compare prices offered by other retailers for same or similar product;</li> </ul>	<ul style="list-style-type: none"> <li>• can feel the product or try (clothes, equipment, electronics, etc.);</li> <li>• can ask staff questions directly (human contact)</li> <li>• returns/exchanges are straightforward</li> <li>• a day out with friends)</li> <li>• can combine with other activities (dining out, seeing a movie, etc.);</li> </ul>
Cons	<ul style="list-style-type: none"> <li>•</li> </ul>	<ul style="list-style-type: none"> <li>• more pressure to buy</li> </ul>

Corporate Greed
<ul style="list-style-type: none"> <li>• companies mostly care only about profits and not enough about the human aspect of their business (employees, customers, suppliers, etc.)</li> <li>• they consider shareholders' demands for increased ROI (return on investment), so look to minimize costs while maximizing revenues and profits;</li> <li>• CEOs and upper management receive huge payments as bonuses while low level employees struggle to survive from paycheck to paycheck;</li> <li>• big, successful companies create jobs and lift up the economy, so profits are justified;</li> </ul>



- **most of their employees make minimum wage**
- **stop this by placing legal limits on these executives' incomes.**
- there **are increasing calls for** governments **to set caps on** remuneration for top-level executives
- the large payouts given to upper management personnel **comprise more performance bonuses than actual salary.**
- This means **that the more successful a company is, the higher the compensation awarded to its leaders**
- companies risk a brain-drain,
- the company itself becomes weaker, which **can lead to layoffs and subsequent divestment in the community.**
- to persuade shareholders to accept lower profits.
- companies can then raise employees' pay **and introduce performance-based incentives.**
- increase staff morale and, thereby, productivity.
- companies can invest more in community projects, such as local sports teams, retiree centers, and other services. Demonstrate a generosity to the communities
- **removing talented people's incentive to succeed will** hurt everyone over time.
- build a more harmonious and productive relationship with them.

### Mandatory retirement age

Agree

- many seniors are capable of working longer and being highly productive.
- **With growing life expectancy,** many seniors **cannot afford to retire and need to continue working** because government pension plans do **not provide sufficient funds to cover increasing costs of living**
- 

Disagree

- The main problem is that allowing these workers to work longer, in some countries, means there are **fewer available jobs for young people.**

- Finding good workers is never easy.
- recruit suitable candidates,
- presents some benefits to the employer, it **also has some drawbacks**
- can fill vacant positions in other departments with little training involved.
- The company can thus save time and money as they do not have to interview hundreds of applicants and then train someone.
- lifelong employees are usually loyal to the firm and work harder than those who have not **developed an attachment to the business.**
- **the lack of fresh ideas.**
- they understand that finding a new job can be extremely difficult, so losing their positions would be catastrophic.
- **They tend to settle into routines,**
- strive for innovation, which carries risks
- An enterprise full of such employees usually **does not adapt well to changing market demands** nor **maintains a competitive edge**, thereby weakening over time
- each company needs **to do a cost-benefit analysis to determine its staffing approach.**
- **often ending up poor and struggling to survive.**
- **do to better prepare financially for old age?**
- Modern advances in medicine and technology have led to a **global increase in average life-expectancy**. Despite this **seemingly positive development**,
- a government is accountable to its citizens, meaning it has a duty to protect their well-being.
- To counter this dilemma
- governments have a duty to secure their citizens' ability to **live a worthy life**

Athletes' salaries	Economic Drivers
<ul style="list-style-type: none"> <li>• have a limited time to earn as much as they can</li> <li>• without athletes, team owners do not have a business</li> <li>• can be good role <b>models (work hard</b>, be patient, be a team player, be a leader, make sacrifices to earn your rewards</li> </ul>	<p><b>Factors</b></p> <ul style="list-style-type: none"> <li>• lower unemployment rates</li> <li>• exchange rate fluctuations</li> <li>• stock market volatility</li> <li>• foreign investments</li> <li>• military action</li> <li>• cost of imports, especially those necessary for manufacturing and transportation (oil, gas, materials)</li> </ul>

Monopoly	Gender Equality
<ul style="list-style-type: none"> <li>monopolies are illegal as they give single companies too much power to control the industry;</li> <li>allows companies to set prices and extort customers</li> <li>especially important to avoid in essential services and products (medicine, utilities (gas, electricity))</li> </ul>	<ul style="list-style-type: none"> <li>there is a growing demand for “equal pay for equal work”</li> <li>in most countries, men receive higher wages than women, even for the same type of work.</li> <li>women are still a minority in terms of upper management positions in corporations</li> </ul>

Government’s Role in Economy
<ul style="list-style-type: none"> <li>job creation; tax collection; <b>tax revenue spending on programs and infrastructure</b>; maintain/build infrastructure (roads, pipelines, railroads, etc.) that helps everyday citizens but also supports industry and economic growth;</li> <li>healthcare – build hospitals, training centers, medical facilities, etc.;</li> <li>education – build schools and facilities;</li> <li>arts – galleries and museums;</li> <li>sports – stadiums, arenas, etc.;</li> <li>tourism – hotels, casinos, attractions, etc.;</li> <li>all sectors of the economy contribute to its growth, so the government <b>has a duty to support all sectors with subsidies, tax breaks, direct investment, incentives for foreign investors</b>, etc.</li> </ul>

## Local Companies Vs. Foreign Companies

- it easy for foreign companies to produce and sell their products in **the host countries**, but they do not help local companies succeed at home or abroad.
- support local industries to make them more globally competitive
- **As the wealth gap among countries continues to grow**, richer countries increasingly **exploit poorer ones**.
- local industries do not **receive nearly the same level of assistance or encouragement** to develop domestically or abroad. However, there are steps governments can take...
- governments can make it easier for their citizens to attain these educational opportunities.
- multinational corporations **set up factories in developing countries**
- pay the local workers a much lower wage than they would need to pay workers in their home countries
- it helps the local workers have a job.
- many of the world's biggest companies have manufacturing facilities in countries with very low labor costs.
- Some people argue that these businesses take advantage of local workers, whereas others believe that **these people are provided with stable sources of income**.
- While **both perspectives certainly have merits**,
- a corporation has one central aim: **to make a profit**.
- the best way to achieve this goal is to **minimize costs**.
- American companies like Nike and Apple produce much of their merchandise in developing countries
- Workers in China, Bangladesh, or other countries, meanwhile, work for a fraction of the cost, take fewer breaks, and are generally more productive
- an individual's aim is to find a job in order **to secure an income** and care for one's family.
- In countries where **jobs are scarce due to overpopulation or a lack of infrastructure**, and where domestic companies pay even less than the multinationals, any job that pays a steady wage is welcome.
- businesses are **taking advantage of market realities**,
- Thus, by creating jobs in developing countries, multinational corporations achieve their aims and help local economies.