Definitions

Plaintext
The message in its clear form (the original message).

Ciphertext
The message in its ciphered form (the encrypted message).

Encryption
Transform a plaintext into ciphertext.

Decryption
Transform a ciphertext into a plaintext

Definitions

Cryptographic algorithm
The method to do encryption and decryption.

Cryptographic key
An input variable used by the algorithm for the transformation

N-bit security entropy (a.k.a. the key space)
The number of bits necessary to encode the number of possible keys (could be different than the key length)

Monoalphabetic cipher
A specific letter in the plaintext is consistently substituted with another letter in the cipher text