A picture containing dark, silhouette, light, night sky

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**The Changing Economic World**

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# Birth rate

The number of births in a year per 1000 of the total population.

# Commonwealth

The Commonwealth is a voluntary association of 53 independent and equal sovereign states, which were mostly territories of the former British Empire. It is home to 2.2 billion citizens. Member states have no legal obligation to one another. Instead, they are united by language, history, culture, and their shared values of democracy, human rights, and the rule of law.

# Death rate

The number of deaths in a year per 1000 of the total population.

# De-industrialisation

The decline of a country's traditional manufacturing industry due to exhaustion of raw materials, loss of markets and competition from NEEs.

# Demographic Transition Model

A model showing how populations should change over time in terms of their birth rates, death rates and total population size.

# Development

The progress of a country in terms of economic growth, the use of technology and human welfare.

# Development gap

The difference in standards of living and wellbeing between the world’s richest and poorest countries (between HICs and LICs).

# European Union

An international organisation of 27 European countries, formed to reduce trade barriers and increase cooperation among its members. Seventeen of these countries also share the same type of money: the euro. A person who is a citizen of a European Union country can live and work in any of the other 26 member countries without needing a work permit or visa.

# Fairtrade

When producers in LICs are given a better price for the goods they produce. Often this is from farm products like cocoa, coffee or cotton. The better price improves income and reduces exploitation.

# Globalisation

The process which has created a more connected world, with increases in the movements of goods (trade) and people (migration and tourism) worldwide.

# Gross national income (GNI)

A measurement of economic activity that is calculated by dividing the gross (total) national income by the size of the population. GNI takes into account not just the value of goods and services, but also the income earned from investments overseas.

# Human Development Index (HDI)

A method of measuring development in which GDP per capita, life expectancy and adult literacy are combined to give an overview. This combined measure of development uses economic and social indicators to produce an index figure that allows comparison between countries.

# Industrial structure

The relative proportion of the workforce employed in different sectors of the economy (primary, secondary, tertiary and quaternary).

# Infant mortality

The average number of deaths of infants under 1 year of age, per 1000 live births, per year.

# Information technologies

Computer, internet, mobile phone and satellite technologies – especially those that speed up communication and the flow of information.

# Intermediate technology

The simple, easily learned and maintained technology used in a range of economic activities serving local needs in LICs.

# International aid

Money, goods and services given by the government of one country or a multilateral institution such as the World Bank or International Monetary Fund to help the quality of life and economy of another country.

Life expectancy

The average number of years a person might be expected to live.

# Literacy rate

The percentage of people who have basic reading and writing skills.

# Microfinance loans

Very small loans which are given to people in the LICs to help them start a small business.

# North-south divide (UK)

Economic and cultural differences between Southern England (the South-East, Greater London, the South-West and parts of the East) and Northern England (the North-East, West and Yorkshire and the Humber). There are clear differences in health conditions, house prices, earnings, and political influence.

# Post-industrial economy

The economy of many economically developed countries where most employment is now in service industries.

# Science and business parks

Business Parks are purpose built areas of offices and warehouses, often at the edge of a city and on a main road. Science parks are often located near university sites, and high-tech industries are established. Scientific research and commercial development may be carried out in co-operation with the university.

# Service industries (tertiary industries)

The economic activities that provide various services - commercial (shops and banks), professional (solicitors and dentists), social (schools and hospitals), entertainment (restaurants and cinemas) and personal (hairdressers and fitness trainers).

# Trade

The buying and selling of goods and services between countries.

# Transnational Corporation (TNC)

A company that has operations (factories, offices, research and development, shops) in more than one country. Many TNCs are large and have well‐known brands.