

UNDERSTANDING THE WORKPLACE
GLOSSARY OF TERMS
MODULE ONE

American with Disabilities Act (ADA) - A 1990 federal law that forbids discrimination against persons who are disabled.

Career – sequence of occupations and other roles that you play in your life, the settings in which they occur, and the major events of your life; the total series of roles and work experiences a person occupies throughout life. Life career includes schooling, continuing education, employment, leisure time activities, volunteer work, homemaking, and retirement. Each person has one lifelong career that may include many occupations and jobs.

Career planning - the decision-making process by which you identify the alternatives open to you in occupational, educational, and leisure areas of your life.

Child Labor Laws – The Fair Labor Standards Act limits the hours that youth under 16 years of age can work and lists hazardous occupations too dangerous for young workers to perform.

Consumers – people who buy and use goods and services.

Economics – study of how people produce, distribute, and use goods and services.

Entrepreneur - a person who organizes and runs a business.

Free Enterprise – individuals or businesses may buy, sell, and set prices with little government control.

Global economy - the production, purchase, and sale of goods in a world-wide market.

Job – paid position with specific duties, tasks, and responsibilities in a particular place of work.

Occupation - a grouping of jobs with common tasks that require similar skills.

Producers – make or provide goods and services that consumers buy and use.

Profit – amount of money left over after the business pays its expenses.

Social Security – a federal government program that provides benefits for people of all ages.

Supply - amount of goods and services available for sale.

Demand – amount of goods and services that consumers want to buy.