

'For our purposes...'

Definitions

...to help you better understand what we mean when we use these words:
[Common meanings may still also apply. See our recommended dictionaries below.]

[An] Economy is the basis of [a] society. When the economy is stable, society develops.

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Dictionaries and Definitions: Important Notice

An Educational Axiom:

You cannot understand the meaning or subject matter of a communication if you do not *precisely know the meanings of the words* communicating it, or how the words are *used for that specific communication!*

You, therefore, cannot *learn* and you cannot *learn to do* what the communication [text] provides *unless you know the meanings of the words.*

Whenever reading anything in this text that does not communicate clearly and without doubt or confusion, find the words confusing you and look them up in our glossary or a plain speak intermediate dictionary. The best plain speak dictionaries are listed below.

Learn a lesson from **Benjamin Franklin**

(In a letter to his adapted 'niece', Mary 'Polly' Stevenson, on May 16,1760)

[The Way to Wealth, Skyhorse Publishing. Kindle Edition. (underline, bold, bracketed notes mine.)]

"...as many of the terms of science [*economics is a science*] are such as you cannot have met with in your common reading, and may, therefore, be unacquainted with, I think **it would be well for you to have a good dictionary at hand**, to consult immediately when you meet with a word you do not comprehend the **precise** meaning of. This may **at first** seem troublesome and interrupting; but it is a trouble that will daily diminish, as you will daily find less and less occasion for your dictionary, as you become more acquainted with the terms; and in the meantime you will read with more satisfaction, because [*you will read*] with **more understanding.**"

Also, some current definitions on the subject of economics are *inadequately descriptive* for **productivity class** purposes. We provide such words with **productivity class** "*For our purposes...*" definitions.

Productivity Class® Recommended Dictionaries:

- the **Shorter Oxford English Dictionary** (SOED);
- the **New Oxford American Dictionary** (NOAD); and
- the **WordWeb Dictionary** [by Princeton University]

These are the dictionaries the author used while writing this book. Use them if you want to make sure that 'what you get' is 'what the author meant'.

*[All three dictionaries are available at **WordPro.com**]*

A

ACCOUNTING *For our purposes...* (verb) '**Accounting for**' verb [The root meaning of accounting is to 'count and confirm an amount of something'] **To confirm, verify, or show – by proper 'counting', calculation, or consideration of causative factors; *The activity or process of 'accounting for' economic conditions* [...all of the revenue, assets, and liabilities (income, expenses, property, etc.) of an economic endeavor so that managers or administrators can exercise positive control over direction and conditions of a business or household.]** (noun) the subject [i.e. 'field of endeavor'], 'the accounted for' *result*, or the department in an organization that does the above.

'**ADDED VALUE**' or '**VALUE ADDED**' *For our purposes...*The additional value that is added to a product when a thing *already produced is altered or added to* in order to make it worth more in trade or market value to the consumer.

ALTRUISM *For our purposes...* (noun) **Regard for the well-being of others as a guiding principle in the actions one takes and the things one does.** *For our purposes...*, however, true altruism is *not* a concept of personal philosophy... Altruism is '*the innate instinctual drive of the human social animal to contribute to the well-being of others and serve the greater good*' actively employed as a primary guiding principle in the living of one's life.

AXIOM *For our purposes...* (noun) **A fact, principle, phenomenon, truth, etc., the truth of which is *observably self-evident* [and therefore need not be proven or disproven with discovery, experimentation, or prior validated evidence].**

B

BARTER: *For our purposes...* (verb) **Trading products or services for other products or services – without currency as an intermediary.**

The '**BASIC PURPOSE**' of *all* economic activity is to *secure the material requirements* necessary to...

- *achieve a worthwhile quality of survival,*
- *successfully pursue the dynamics of living,* and
- *consistently improve living conditions;*

the 'dynamic human drive' to accomplish the above.

BUDGET *For our purposes...* (noun) **A summary of expenses and consumptive type resources required to accomplish a particular endeavor or result, and an action plan to accomplish it.**

C

CAPACITY vs. CAPABILITY *For our purposes...* (nouns)

In common usage **capacity** and **capability** are usually interchangeable depending on their context or particular usage. Most dictionaries even often use each of these words to define the other [a bad idea in my opinion]. However, *For our purposes...*, we need to draw a distinction between the 'innate power to be **able to learn and retain knowledge and skills**' – which we will call **capacity** – and to 'actually **have that knowledge and the trained skills and competence to apply it and get a result**' – which we will call **capability**.

By these usages, each of the **five primary axioms** contains only the **capacities** necessary to do the **elemental activities**. The **capabilities** have to be learned and practiced up the skill levels [see GAIN: The Twelve Elemental Activities: Education for the skill levels]

CAPITALIZING *For our purposes...* (verb) '**providing or acquiring the resources necessary to produce or consume**'.

CAPITAL *For our purposes...* (noun) **the resources – financial or otherwise – used to capitalize producing or consuming.**

CAPITALIZATION *For our purposes...* (noun) **The instance of capitalizing or providing the capital to produce or consume.**

TERMINOLOGY NOTICE: *Do not confuse* the two usages of the term '**capital**':

- '**Capital**' as a single type of **resource** – *fabricated tools, equipment, etc.* necessary for **productivity** – i.e. **capital resource**.
- '**Capital**' as a general term for *all resources* – *material, capital (including 'financial'), and human.*

CONSUME *For our purposes...* (verb) **To use up through expenditure or utility; [To] buy goods or services.**

CONSUMPTION See **WordWeb.com**; the **New Oxford American Dictionary**; and the **Shorter Oxford English Dictionary** for the best plain speak, clearly defined meanings of this word. *All are available at WordWeb.com*

CURRENCY: *For our purposes...* (noun) **A tangible object assigned or given a specific productivity, products, or services 'value equivalent' to substitute for actual productivity, products, or services in a trade – for use as a common medium of exchange instead of 'barter trading'; A common medium of exchange that is broadly agreed upon, officially supported [governmentally]', and to be accepted by a producer from a consumer in a trade instead of 'barter' – i.e. monetary currency [money].**

For our purposes... Retained, unspent 'value of productivity' in the form of a tradable common medium of exchange.

D

DEMAND *For our purposes...* (noun) 'Demand' is the elemental activity of 'consume' manifested as *'the aggregate drive of a populace, or segment thereof, to acquire products or services' to satisfy any basic purpose end.*

DERIVATIVE [root word **derive**] *For our purposes...* (adjective) **Originating or obtained from something else or another source.** *For our purposes...* (noun) **The *thing* originating or obtained from something else or another source.**

DERIVATIVE OPERATING DYNAMIC *For our purposes...* (noun) **The *dynamic phenomena and causative forces newly generated* [derived] from the activities of the *primary operating dynamics*.** [Derivative operating dynamics are utilized to *measure, calculate, and reason* or to *manipulate, manage, or control* economic activity; they are also called the '*subordinate* or *supporting operating dynamics*' as their activities must 'subordinate' to 'supporting' the success of the *primary operating dynamics*] [examples: supply and demand principles; margins; prices and pricing; etc.].

DYNAMIC *For our purposes...* (noun) **In humans, '*a forceful urge that drives one*' to follow a direction or path, or perform an activity so as to complete or accomplish a desired result; a human drive of a fundamental nature.**

E

ECONOMIZE *For our purposes...* (verb) **to cut or reduce expenses by spending less or using a resource in a sparing manner; to reduce an expense or an expenditure of a resource or resources; to be frugal; to put in an economic context; to change a non-economic thing into an economic thing; to put into use for economic purposes [not the same as 'monetize'];**

ETHICS and MORALS – An Important Note: You must not confuse ethics and morals by thinking they are the same or interchangeable in meaning. Such confusions leave the two concepts distorted, send people into confused applications and conflict with others, and weaken the effectiveness of even correct applications.

Also, many people who do get these two concepts correctly still tend to 'switch' the use of each of the words for the other's definition. ***Below is how we will be using these definitions in this text.***

ETHICS *For our purposes...* (noun) **A system or set of principles, rules, mores, laws, policies, etc. required in governing acceptable conduct in any particular sphere of activity.**

EXPEND *For our purposes...* **To *pay out, use up, or in some way outlay or outflow all or a portion of any type of resource [currency, energy, inventory, time, materials, etc.] for any productive, gainful, or consumptive purpose.***

NOTE: The word '**expend**' [a *verb*] started out meaning '*to lay out or weigh money to pay for [something]*'. Over time that became more specific in use to '*to outlay any type of resource [money, energy, inventory, etc.] for any purpose*'. The earlier meaning of '**expend**' was shortened to '**spend**' when used to mean '*to pay for something*' or '*to use a **currency resource** to purchase a **product or service***'. **Dispend** is used mostly to mean '*to give out and distribute*' [the key point there is '*give*' out, not '*pay*' out]. **Expense** is the *noun* describing that '*a specific thing is or requires a monetary outlay*', '*a thing you **expend** money for*', or '*the action of **expending** something*'.

In all cases, the *root word* is **expend**. When we get that concept, we get the proper concept that whenever we **spend, expend, or dispend** currency or any valuable **resource** on an **expense, we are depleting [consuming] our resource in trade for a productive gain on our basic purpose endeavors.**

EXPENSE (NOAD*) *noun* **The costs required to acquire something; the money spent on something;**

F

G

GAIN *For our purposes...* (verb) **To *increase* in amount, value, rate, development, etc.; Also, more specifically, to increase profits, wages, or salary over and above the needs of one's *current* 'basic purpose' conditions [see Basic Purpose].** (noun) **That which is gained as defined above.**

H

I

INVERT [economically] *For our purposes...* (verb) **To reverse or change the face, direction of flow, or activity so as to produce the opposite or reverse effect.**

INVERSION *For our purposes...* (noun) **Perversion or corruption of the innate human intent to 'contribute to' others into an inverted human intent to 'draw away' , 'take from' or 'deprive' others.**

Also, economically: **Reversal of the 'innate' human intent to gain through 'fair exchange' with others, into an inverted human intent to gain at the 'expense' of others [or environment].**

- Economists use the term 'ECONOMIC ANTIBIOSIS': antagonism between economically dependent parties [aka: inverted economic relationships] (opposite of symbiosis) (We don't use this term. We use **inversion** as it is more descriptive of *intent* and *result*.)

J

K

L

M

MARKET *For our purposes...* (noun) [An organizational term for] **'a specific buying public' of any type; or 'a centrally located place facilitating public trade'**. *For our purposes...* (verb) **'the activities required to get a product or service to be noticed and purchased by a specific buying public'**.

MARKET VALUE *For our purposes...* **The value of a product or service to a market of consumers.** ['Market' -- a segment of **consuming public willing to buy a particular product or service within a particular price range** is a 'market' for that **product or service** [including employers willing to pay for an individual's labor, skills, or management expertise -- i.e. 'labor market'].

MONETARY VALUE (WordWeb.com) noun **The property of having material worth (often indicated by the amount of money something would bring if sold)** *For our purposes...* **The**

amount of money value that can be assigned a product or service to a particular market [or segment of buying public].

MORALS: *For our purposes...* (noun) A person's principles and beliefs that they employ in determining standards and making judgments for right and wrong or acceptable behavior.

N

O

OPERATING DYNAMIC *For our purposes...* (noun) A human or natural force [i.e. 'dynamic'] actively utilized to *manage, control, or accomplish* [i.e. 'operate'] a desired result.

ORGANIZE: *For our purposes...* (verb) To 'organ-ize' is to take all of the necessary steps, processes and functions of a task, activity, or purpose and arrange them into functional 'organs' of the 'body' of work [like 'organs' of a living thing], and then, in order to be more *productive, efficient, and consistent* in performing the overall activity or purpose intended, arrange those 'organs' into an orderly functioning system – a single 'body' of coordinated 'organ'-ized functions.

More succinctly... The arranging into a single coordinated whole all the different activities necessary for the most *productive, efficient, and consistent* accomplishment of a purpose.

(noun) A complete body of such functions is an 'organ'-ization. The activity has been 'organ'-ized.

P

PRIMARY OPERATING DYNAMIC *For our purposes...* (noun) A founding and vital activity upon which a human driving force accomplishes its motive, and from which all further contributing dynamic activities are derived.

PRODUCE *For our purposes...* (verb) *To put a thing out for others to see or review* [especially for *inspection, consideration, approval, or use*]; to create something from scratch [or from raw materials]; to cause and effect, result, action, etc.; to create [a scientific or mathematical theory, work of art, music, etc.] through mental calculation or creativity or physical effort.

For our purposes... (verb) **Other Common Business or Economic Meanings for the Word PRODUCE:**

1. To make or create things *in volume* [mass, high speed manufacturing];
2. To get the work completed or done *regardless of difficulty*;
3. To get or yield an intended result *every time*;
4. To create *consistent*, and *consistently excellent*, tangible output; and
5. To present and sell products in *profitable volume*.

Note the 'volume', 'profitability', 'consistency', 'excellence' and 'in spite of difficulty' concepts added to the basic meanings of **produce**. This is the *business end* of economics. Without these concepts added to the meaning of **produce**, a business venture does not long survive, nor does an individual's **employment**. So only the firmest grasp and competent application of these definitions of **produce** will begin to advance an individual, a family, a business, any **organization**, or even a nation to any level of success. It's that important.

PRODUCTIVITY *For our purposes...* (noun) **The activity of producing [a product or service]; the measurement [in volume and/or in value] of what was produced.**

More... *For our purposes...* (noun) To start with, the root word of **productivity** is **productive**, of which the root word is **product** and then, at the root of it all, **produce**. To be **producing** is to be **productive**. Therefore, **productivity** is also:

The condition, nature, or measure of being productive in actively producing products or services [a *service* is actually a form of a **product** — a service is 'a result or action produced' that is not a physical object]; **The volume [quantity] of viable products or results produced in a given amount of time** – i.e. the quantity or volume of *yield produced* in a manufacturing run, season, or given time frame.

This would also be a good time to quote the New Oxford American Dictionary: noun **The effectiveness of productive effort, especially in industry** [and economics*], **as measured in terms of the rate of output per unit per unit of input.** [*brackets mine]

'**PRODUCTIVITY IN TRADE**' *For our purposes...* (noun) **The value and volume of what we have to offer in trade; the currency value we are successfully realizing in return for our productivity.**

PROMOTE [economically]: *For our purposes...* (verb) **to forward a public's or market's esteem or desire for a product or service; to communicate publicly and broadly the merits of a product or service and make it broadly known and those merits valued.**

Q

QUALITY (SOED*) noun; adjective **7.a. the degree of excellence, etc. possessed by a thing; a particular grade or class as determined by this [above].**

R

RESOURCES *For our purposes...* (noun) **People, tools and machinery, currency, or materials we use to produce *products, services, or cause effects* and to present and deliver them to consumers.**

[The three types of economic resources are *human, capital,* and *material – capital resources* are products made for the specific purpose of making other products or delivering services.]

REVENUE[S] *For our purposes...* (noun) **Gross earnings before expenses [costs] and taxes. Taxes collected by local, state, or federal government.**

S

SELLING *For our purposes...* (verb) ***Convincing to purchase and/or completing the transaction of a trade;***

SYMBIOSIS *For our purposes...* (noun) **A relationship based upon *mutual advantage* between people or other living things. [Key words in this definition *for our purposes* are 'mutual advantage'] *For our purposes...* A condition wherein production and trade activities are *mutually beneficial* to the basic purpose pursuits of the producing and trading participants, and, at minimum, *unharmful* to all other *effected* parties, populaces, and environmental conditions.**

SYMBIOTIC EXCHANGE *For our purposes...* (noun) **A trade of products and services [for other products and services or currency] that is of *mutual advantage* to the participating parties – and of no disadvantage to non-participants.**

SPECIALIZE *For our purposes...* (verb) **To produce one, or one type, of needed or wanted product or service to trade for all other basic purpose needs and wants.**

T

TRANSACTION *For our purposes...* (noun) **The 'completion of a sale or contract' wherein the exchange of goods or services for money, other form of payment, or agreement for future**

payment is complete; The '*action*' in which a '*transfer*' occurs of something that is exchanged for something else.

U

V

VALUE *For our purposes...* (noun) See the **Shorter Oxford English Dictionary** definitions **5.** and **5.d.**

VIABILITY *For our purposes...* (noun) See the **Shorter Oxford English Dictionary**

VOLUME: *For our purposes...* (noun) See the **Shorter Oxford English Dictionary** definitions **6.b.**

W

X

Y

Z