

IELTS vocabulary for work and economy

Words for jobs, trade and business from passages on the future of work and the spice trade, plus phrases from our working-from-home essay such as 'job satisfaction' and 'a rare perk'.

Words

aptitude /'æptɪtju:d/ (noun, C1) a natural ability to do something well

Each division was organised in exactly the same way, used the same technology, did exactly the same kind of work, and had employees of comparable aptitudes.

manufacture /ˌmænjʊ'fæktʃə/ (noun, B2) the making of goods in large amounts

Corkboard and cork tiles are ideal for thermal and acoustic insulation, while granules of cork are used in the manufacture of concrete.

productivity /ˌprɒdʌk'tɪvəti/ (noun, B2) how much work is done for the time or effort used

When most people think of the costs of procrastination, they think of the toll on productivity.

commodity /kə'mɒdəti/ (noun, C1) a product or raw material that is bought and sold

The world's wetlands are, unfortunately, rich sources for in-demand commodities, such as palm oil and pulpwood.

wage /weɪdʒ/ (noun, B2) money paid for work, usually each week

Factory workers had to work long hours in dangerous conditions for extremely low wages.

incentive /ɪn'sentɪv/ (noun, B2) something that encourages a person to do something

It may sound strange but such payments need to be higher than the existing incentives for farmers to grow food crops.

entrepreneur /ˌɒntrəprə'nɜ:/ (noun, B2) a person who starts and runs their own business

A Chinese entrepreneur has figured out a way to manufacture 30-story, earthquake-proof skyscrapers that snap together in just 15 days.

workforce /'wɜ:kfɔ:s/ (noun, B2) all the people employed in a company, industry or country

In business as a whole, there are a number of factors encouraging the prospect of greater equality in the workforce.

recruitment /rɪ'kru:tmənt/ (noun, C1) finding and employing new staff

Problems of recruitment, remuneration and independence could also arise and this structure would not be appropriate for all companies.

consumer /kən'sju:mə/ (noun, B2) a person who buys goods or services

He also introduced the use of cellophane, the first transparent material for food packaging, which allowed consumers to see the quality of the product.

consumption /kən'sʌmpʃn/ (noun, B2) the eating, drinking or using of something

Two thousand years ago, the inhabitants of South America's Andean mountains had a unique means of conserving potatoes for later consumption.

subsidy /'sʌbsədi/ (noun, C1) money a government pays to help an industry or business

In many places - not just the British Caribbean but Cuba and the Philippines too - a powerful sugar bourgeoisie played a major role in politics and their interests were consequently protected by trade barriers and subsidies.

recession /rɪ'seʃn/ (noun, B2) a period when the economy shrinks and trade is poor

In contrast to the many companies that responded to the recession by cutting prices, Coach saw the new consumer mindset as an opportunity for innovation and renewal.

lucrative /'lu:krətɪv/ (adjective, C1) producing a lot of money

By 1658, they had permanently expelled the Portuguese from the island, thereby gaining control of the lucrative cinnamon trade.

monopoly /mə'nɒpəli/ (noun, C1) complete control of the trade in a product or service

The Dutch now had a monopoly over the nutmeg trade which would last for another century.

competitive /kəm'petətɪv/ (adjective, B2) relating to competing with rivals; better than rivals

As a result, players and their teams are becoming increasingly creative with the modifications to their rackets as they look to maximise their competitive advantage.

executive /ɪg'zekjətɪv/ (noun, B2) a senior manager in a company

The company itself is based at Imperial College London, although Janssen, its chief executive, still lives in the UAE.

stakeholder /'steɪkhəʊldə/ (noun, C1) a person or group with an interest in a project or business

Others, like Marcel Vernooij and Marcel Beukeboom, suggested that in order to "apply what we already know", all stakeholders, including business, government, scientists and civil society, must work together, starting at the beginning of the value chain.

turnover /'tɜːnəʊvə/ (noun, C1) the rate at which staff leave and are replaced

In addition, or maybe as a result, high employee turnover has been a recurring problem throughout the hospitality industry.

occupation /ˌɒkjʊ'peɪʃn/ (noun, B2) a job or type of work

According to a leading business consultancy, 3-14% of the global workforce will need to switch to a different occupation within the next 10-15 years, and all workers will need to adapt as their occupations evolve alongside increasingly capable machines.

affordable /ə'fɔːdəbl/ (adjective, B2) cheap enough for most people to buy

Finally, by the 1950s, refrigerator technology had developed far enough to make these appliances affordable for the average family.

expense /ɪk'spens/ (noun, B2) the money spent on something

The chosen route ran beneath existing main roads to minimise the expense of demolishing buildings.

Phrases for Speaking and Writing

job satisfaction the feeling of being happy with your work

This, in turn, can lead to better health and higher job satisfaction, which ultimately benefits employers as well.

stay in the workforce keep working instead of leaving paid employment

This has made it possible for some people, particularly parents, to stay in the workforce when they might otherwise have had to resign.

recruit talented staff find and employ skilled new workers

Companies also gain, since they can recruit talented staff who live far from their offices.

switch off stop thinking about work and relax

Many people find it hard to switch off when their home is also their workplace, and as a result they end up working longer hours than they did before.

professional development improving your work skills and career over time

Without that day-to-day contact, their professional development may suffer.

blur the line between work and home life make it hard to keep work and home separate

In conclusion, although remote work can blur the line between work and home life and may leave some employees feeling isolated, I would argue that the savings in time and money and the greater flexibility it offers outweigh these disadvantages.

a rare perk an unusual extra benefit that comes with a job

Over the past few years, working from home has shifted from a rare perk to a normal arrangement for millions of office employees.

remote work working away from the office, often at home

The strongest argument in favour of remote work is that it returns time to people's lives.

access to employment the chance to get a job

Remote work also widens access to employment.

nine-to-five schedule a normal working day in an office

A software firm based in a capital city can now hire a skilled developer from a small town, and a parent who could not manage a fixed nine-to-five schedule may still be able to work productively around school hours.

lose out miss an advantage that others get

Junior staff are particularly likely to lose out.

job market all the jobs available and the people seeking them

Agreed hours, regular in-person days and structured mentoring can address most of them, whereas the lost hours and narrower job market of office-only work cannot be recovered so easily.

structured mentoring planned support from an experienced colleague

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earn a living making the money you need to live

For these people, a phone is not a toy but a tool for earning a living.

cover your living costs pay for basics such as rent and food

After that I either go to the library or work a few hours at a cafe near campus, which helps me cover my living costs.

work rotating shifts work hours that change in a regular pattern

It varies quite a lot, because I'm a nurse and work rotating shifts, so there isn't really a typical day.

a stepping stone a stage that helps you reach a bigger goal

Long term, I'd like to move into curriculum design, so the degree is really a stepping stone.

work full-time work for the whole of a normal working week

I work full-time as a software tester for a company that builds apps for banks.

demanding role a job that needs a lot of effort and skill

A lot of people assume it's just about playing games all day, but it's actually a fairly demanding role.

skill set the range of abilities a person has

Beyond that, the skill set is surprisingly broad.

a strong portfolio a good collection of work that shows your ability

Most designers have a degree in something like computer science or game development, although I've read that a strong portfolio of your own projects matters more to employers than the qualification itself.

financial support money given to help someone

Farmers, meanwhile, could be offered training and financial support to switch to methods that use fewer chemicals.