

A

Business and businesses

Business is the activity of producing, buying and selling goods and services. A **business**, **company**, **firm** or more formally, a **concern**, sells goods or services. Large companies considered together are referred to as **big business**.

A company may be called an **enterprise**, especially to emphasize its risk-taking nature.

Businesses vary in size, from the **self-employed** person working alone, through the **small** or **medium enterprise** (SME) to the large **multinational** with activities in several countries.

A large company, especially in the US, is a **corporation**. The adjective, **corporate**, is often used in these combinations:

- corporate culture
- corporate headquarters
- corporate image
- corporate ladder
- corporate logo
- corporate profits

B

Commerce

Commerce is used to refer to business:

- in relation to other fields: 'literature, politics and commerce'.
- in relation to government departments that deal with business: the **US Department of Commerce**.
- in the names of organizations which help business: **chambers of commerce**.
- on the Internet: **electronic commerce** or **e-commerce**.

The adjective **commercial** describes money-making business activities:

- commercial airline
- commercial artist
- commercial television
- commercial disaster
- commercial land



You can't say ~~a-commerce~~.

C

Enterprise

In 1970s Britain, there were **state-owned** or **government-owned** companies in many different industries such as car manufacturing and air travel. Some industries had been **nationalized** and were entirely state-owned, such as coal, electricity and telephone services. In the 1980s, the government believed that **nationalized companies** were **bureaucratic** and inefficient, and many of them were **privatized** and sold to investors.

Enterprise is used in a positive way to talk about business, emphasizing the use of money to take risks.

D

Word combinations with 'enterprise'

free private	}	enterprise	business activity owned by individuals, rather than the state
enterprise	{	culture	an atmosphere which encourages people to make money through their own activities and not rely on the government
		economy	an economy where there is an enterprise culture
		zone	part of a country where business is encouraged because there are fewer laws, lower taxes, etc.

11.1 Correct the mistakes using words and expressions from A opposite.

- 1 Before we employ people, we like to put them in job situations to see how they do the work and fit into the corporate ladder.
- 2 The company has built a grand corporate logo as a permanent symbol of its power.
- 3 Our stylish new corporate culture shows our wish to be seen as a more international airline.
- 4 The economy is growing and corporate headquarters are rising.
- 5 The rules were introduced to protect women working in factories, but today they make it harder for women to climb the corporate image.
- 6 Companies hit by computer crime are not talking about it because they fear the publicity will harm their corporate profits.

11.2 Someone is talking about the word combinations in B opposite. Which are they referring to each time?

- 1 It carries passengers and goods, it's not military.
- 2 It's going to be used for offices and factories, not houses.
- 3 It receives no money from the state to make its programmes.
- 4 He does advertisements: you can't find his work in art galleries.
- 5 It was an artistic success, but unfortunately it lost a lot of money.

11.3 Use expressions from D opposite to complete this text.

Margaret Thatcher often talked about the benefits of (1) or (2) She said that her achievement was to establish an (3) in Britain, an economy where people were encouraged to start their own companies and where it was acceptable to get rich through business: an (4)

In some areas, the government reduced the number of laws and regulations to encourage businesses to move there. Businesses were encouraged to set up in the London Docklands, for example. The Docklands were an (5)

Over to you

Is the public sector in your country very big? Do people who work in it have good working conditions compared to those in the private sector?

In your country, which of these industries are in the public sector, and which are in the private sector? Which have been privatized?

- bus transport
- electricity supply
- postal services
- rail transport
- telephone services
- water supply