

OXFORD PAPERBACK REFERENCE

A Dictionary of
Business

Oxford Paperback Reference

The most authoritative and up-to-date reference books for both students and the general reader.

- Abbreviations
- ABC of Music
- Accounting
- Archaeology*
- Architecture
- Art and Artists
- Art Terms
- Astronomy
- Better Wordpower
- Bible
- Biology
- British History
- Buddhism*
- Business
- Card Games
- Celtic Mythology
- Chemistry
- Christian Art
- Christian Church
- Classical Literature
- Colour Medical
- Computing
- Concise Quotations
- Dance
- Dates
- Dynasties of the World*
- Earth Sciences
- Ecology
- Economics
- Engineering*
- English Etymology
- English Folklore
- English Grammar
- English Language
- English Literature
- English Place-Names
- Everyday Grammar
- Finance and Banking
- First Names
- Food and Nutrition
- Foreign Words and Phrases
- Geography
- Handbook of the World
- Humorous Quotations
- Idioms
- Irish Literature
- Jewish Religion
- Kings and Queens of Britain
- Law
- Linguistics
- Literary Quotations
- Literary Terms
- Local and Family History
- London Place Names
- Mathematics
- Medical
- Medicines
- Modern Design*
- Modern Quotations
- Modern Slang
- Music
- Nursing
- Opera
- Philosophy
- Physics
- Plant-Lore
- Plant Sciences
- Pocket Fowler's Modern English Usage*
- Political Biography
- Political Quotations
- Politics
- Popes
- Proverbs
- Psychology
- Quotations
- Reverse Dictionary
- Sailing Terms
- Saints
- Science
- Scientists
- Shakespeare
- Ships and the Sea
- Slang
- Sociology
- Spelling
- Statistics*
- Superstitions
- Synonyms and Antonyms
- Theatre
- Twentieth-Century Art
- Twentieth-Century Poetry
- Twentieth-Century World History
- Weather
- Weights, Measures, and Units*
- Who's Who in the Classical World
- Who's Who in the Twentieth Century
- World History
- World Mythology
- World Religions
- Writers' Dictionary
- Zoology

*forthcoming

OXFORD

UNIVERSITY PRESS

Great Clarendon Street, Oxford OX2 6DP

Oxford New York

Auckland Bangkok Buenos Aires Cape Town Chennai
Dar es Salaam Delhi Hong Kong Istanbul Karachi Kolkata
Kuala Lumpur Madrid Melbourne Mexico City Mumbai Nairobi
São Paulo Shanghai Singapore Taipei Tokyo Toronto
with an associated company in Berlin

Oxford is a registered trade mark of Oxford University Press

© Market House Books Ltd. 1990, 1996, 2002

First published 1990 as *A Concise Dictionary of Business*

Second edition 1996

Third edition 2002

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, without the prior permission in writing of Oxford University Press, or as expressly permitted by law, or under terms agreed with the appropriate reprographics rights organization. Enquiries concerning reproduction outside the scope of the above should be sent to the Rights Department, Oxford University Press, at the address above

This book is sold subject to the condition that it shall not, by way of trade or otherwise, be lent, re-sold, hired out or otherwise circulated without the publisher's prior consent in any form of binding or cover other than that in which it is published and without a similar condition including this condition being imposed on the subsequent purchaser

British Library Cataloguing in Publication Data

Data available

ISBN 0-19-860397-5

1 3 5 7 9 10 8 6 4 2

Typeset in Swift by Market House Books Ltd.

Printed in Great Britain by

Cox & Wyman Ltd.

Reading, Berkshire

Preface

A Dictionary of Business is the third edition of *A Concise Dictionary of Business*, first published in 1990. The original edition was prepared on the assumption that it would be of use to students of all kinds of business courses, ranging from GCSE Business Studies to degree and postgraduate business subjects, as well as to business people and their professional advisers (lawyers, bankers, accountants, managers, insurers, etc.).

The feedback the publishers received from this first edition was that the book largely fulfilled its intended purposes, but that recent developments in industry as well as in university and college business courses needed to be reflected in the new edition.

In the second edition, therefore, special attention was paid to the vocabulary used in business strategy, organizational behaviour, marketing, and human resources management. This emphasis in the revision made it particularly useful for students of business courses at all levels.

At the same time the entries for the terms commonly used in commerce were updated and often expanded to take account of developments in the first half of the 1990s. In addition, the vocabularies associated with finance and with accounting practices were expanded and updated.

This third edition has brought the book into the 21st century, with a special emphasis on the use of the Internet in commercial practices. The burgeoning vocabulary of e-commerce and interactive marketing is a feature of this edition. It also includes the changes that business people and students should know about in the fields of the law and computing.

The extensive network of cross references in the original dictionary has been retained in this new edition. An asterisk (*) placed before a word in an entry indicates that this word can be looked up in the dictionary and will provide further explanation or clarification of the entry being read. However, not every word that has an entry in the dictionary has an asterisk placed before it when it is referred to in the text. Some entries simply refer the readers to another entry, indicating either that they are synonyms or that they are most conveniently explained in one of the dictionary's longer articles. Synonyms and abbreviations are usually placed within brackets immediately after the headword.

Editors

John Pallister MA, PhD,
Cardiff Business School

Alan Isaacs BSc, PhD,
Market House Books Ltd.

Market House Books Ltd. – Editorial Staff

Elizabeth Martin MA
Anne Stibbs BA

Jonathan Law BA
Sandra McQueen

Contributors

Graham Betts
Barry Brindley BA
Peter Chadwick BA, MSc,
University of Gloucestershire
Leslie de Chernatony PhD
City University Business School
Farooq Chudri MA
Bristol Business School
Joan Gallagher BA,
Personnel Consultant
Ian Holden BSc, MBA,
Bristol Business School
Peter Lafferty MSc

Catherine Law MA, ACA
Clive Longhurst ACII
Edward Philips LLB, BCL,
Lecturer in Law,
University of Buckingham
Stefan Szymanski BA, MSc, PhD,
London Business School
R. M. Walters MA, FCA,
Chartered Accountant
S. L. Williams MA, Lecturer in
Law, University of
Buckingham
Matthew Wright MA, MPhil